

EXCLUSIVE MULTIFAMILY OFFERING



Bradshaw & Hargis

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PRICE: \$269,000 | 12 UNITS

5 -2 Bedroom/1 Bathroom

6 -1 Bedroom/1 Bathroom

Ad Astra Apartments/Condos

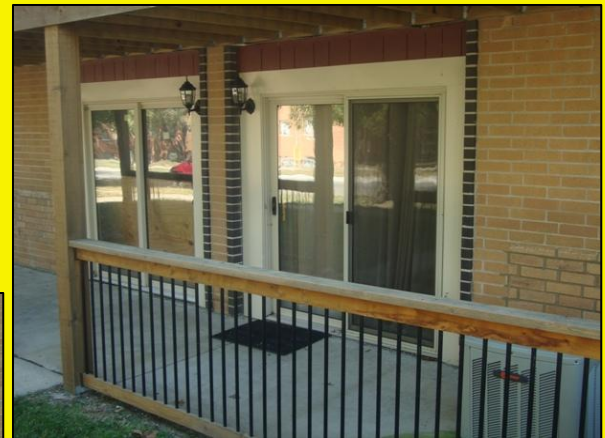
1745 West 24th | Lawrence, KS

- ❖ Value Added Rehab Offering
- ❖ Excellent Location Close to KU Campus
- ❖ Off Street Parking
- ❖ Many Capital Improvements Completed
- ❖ Apartment or Condominium Opportunity

Ad Astra | Price \$269,000 | Units 11

PROPERTY DESCRIPTION

Ad Astra is a single 12 unit brick building with three stories. The complex has been platted with separate legal addresses for each unit. The condo conversion process is complete and one unit has been sold. Due to changes in lending guidelines the owners have decided to sell the remaining 11 units as a package, allowing a new owner to decide the future development direction. Ad Astra is vacant with the exception of the single owner occupied condo unit. The units are in various stages of construction with some still needing demolition work. Several units are quite close to completion and just need very minor work. The available unit mix of Ad Astra consists of five 2 bedroom one bathroom units and six one bedroom one bathroom units. The front of the building offers new decks with composite decking, sliding glass doors and windows. A lawn sprinkler system has been installed and is operational. The complex has 12+ off street parking spaces and ample on street parking as well. The common hallways are very near completion with condo quality workmanship, recessed lighting and ceramic tile. Plumbing for stackable washers and dryers in each unit was in the original condo plans and is installed in several units. The building features common water and a central hot water system. The one bedroom units are approximately 535 Sq Ft and the two bedroom units are approximately 720 Sq Ft.



LOCATION MAP



Neighborhood Description

Ad Astra is located just blocks south of the main campus of the University of Kansas. The charming tree lined streets feature multi-family housing and single family homes typical of neighborhoods close to major college campuses. The Ad Astra is located two blocks east of Iowa Street and one block south of 23rd Street/Clinton Parkway. Iowa Street and Clinton Parkway are major commercial arteries with many major retailers, restaurants, motels and service providers within blocks of Ad Astra. The KU bus system has a stop directly next to Ad Astra. The Lawrence bus system links to the KU bus routes making the city available via public transportation.



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Recent Renovations & Amenities

- ❖ New Windows, Balconies and Sliding Doors in Front
- ❖ Brick Exterior
- ❖ Several Units Close to Completion
- ❖ Off Street Parking Lot
- ❖ Attractive Floorplans
- ❖ Common Hallways Completed



Lawrence Information

Lawrence is home to over 98,000 residents. Lawrence is a diverse and multifaceted city that provides many of the amenities of a large metropolitan area, while still maintaining a strong sense of community. Located in Northeast Kansas, Lawrence is just 45 minutes west of Kansas and 30 minutes east of Topeka, the state capital. Lawrence offers a rich and fascinating history, a wide range of exciting cultural experiences, nationally recognized educational institutions, and some of the most unique and enjoyable shopping opportunities in the Midwest. Lawrence possesses all of the aspects of a friendly, active and culturally diverse community. With the perfect combination of small-town hospitality and big-city attractions, Lawrence lays claim to its share of national recognition and historical significance. Lawrence boasts one of the most vibrant downtown shopping, dining and entertainment districts in the Midwest. Many have called Massachusetts "Mass" Street – or "Mass" to the locals - one of the most beautiful main streets in America. Lawrence is home to two popular public 18-hole golf courses: Alvamar and Eagle Bend. Eagle Bend was the site of the 2000 American Junior Golf Association Championship. Alvamar, which is consistently listed among the best 100 golf courses in the U.S. by Golf Digest, was called the "best maintained golf course in the United States" by Grounds Maintenance magazine. Lawrence is also home to two universities: the University of Kansas and Haskell Indian Nations University. Approximately 28,000 students attend KU, which is ranked as one of the nations' most beautiful campuses. Haskell Indian Nations University is the nation's only inter-tribal university for Native Americans, representing more than 150 tribes from all across the country.

Rankings

Lawrence was ranked 6th in the nation by the U.S. Census for per capita bachelor degree attainment. Lawrence is listed 15th in John Villani's, "The 100 Best Small Art Towns In America." In 2000, the National Trust for Historic Preservation named Lawrence one of its Dozen Distinctive Destinations, calling the city an example of the "best preserved and unique communities in America." Lawrence is a good place to start and grow new companies. In 2000, INC. magazine nationally ranked Lawrence 28th on the list of "50 Best Small Metro Areas" based on local business startups in the last 10 years and continued growth. The National Endowment for the Arts ranked Lawrence 12th among cities in the U.S. with the largest percentage of professional artists in the workforce. The Lied Center of Kansas, the University of Kansas' multi-million dollar performing arts center, is ranked by International Arts Manager magazine as one of the "Top 10 U.S. University Presenters." Nearby Clinton Lake is listed as one of the "50 Great Boating Lakes" by Boating World Magazine.

Above information taken directly from the City of Lawrence website.

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PROPERTY INFORMATION

Number of Units	11
Year Constructed	1970+/-
Type of Buildings	3 Story
Parking	Off Street
Metering	Separate
HVAC	Available
Hot Water	Common
Roofs	Flat
Exterior	Brick Veneer



This property summary includes assumptions, which represent a projection of future events and assumptions which may or may not occur. Absolutely no tax or legal advice is being implied or given. These projections may not and should not be relied upon to indicate results, which might be obtained. Income collected and expenses incurred will vary depending upon the type of management employed. Therefore, all information provided is solely for the purpose of permitting parties to determine whether or not the property is of such type and general character as might interest them in this purchase, and Reece and Nichols and Nichols Realtors/Hargis Real Estate Group makes no warranty as to the accuracy of such information. Interested persons are expected to acquaint themselves with the property and arrive at their own conclusions as to physical condition, number and occupancy of revenue producing units, estimates of operating costs, tax matters and any factors having to do with the valuation of property.

Example of Nearly Completed New Unit



Example of Old Unit

