

Exclusive Multi Family Offering



PRICE: \$230,000 | 4 UNITS

4-2BD/1BA

Baltimore 4 Plex

3604 Baltimore Avenue | Kansas City, MO

Bradshaw & Hargis

Brice Bradshaw

913-901-6305

BBradshaw@ReeceCommercial.com



REECE
COMMERCIAL

KCCommercial.net

- ❖ Excellent Hyde Park Location
- ❖ Two Units Recently Renovated
- ❖ Central Air/Dishwashers
- ❖ Hardwood Floors
- ❖ New Roof in 2015
- ❖ Front Balconies or Porches
- ❖ Off Street Parking

Exclusively Marketed by:

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Property Description

3604 Baltimore is charming brick veneer and stucco exterior four plex built in 1915. The units feature central air/heat and built in dishwashers. 3604 consists of two bedroom one bath units in approximately 850 sq ft of living space. In 2015 a new roof was installed along with other capital improvements detailed below. The units feature separate dining area, living area, kitchen, two bedrooms and a bathroom. Two units have recently had extensive renovations including new appliances, new fixtures, new countertops, refinished hardwood floors and new flooring in the kitchens and bathrooms. All units feature hardwood floors, an open attractive floor plan with ample natural lighting and a porch or private balcony. The complex is individually metered for electric and gas with common water and hot water. 3604 Baltimore has off street parking as well as on street parking. The complex is consistently full with strong rent demand. 3604 is centrally located in Hyde Park, one block off Main Street, Kansas City's central commerce corridor between the Country Club Plaza and Downtown.

2015 Capital Improvements:

- New Roof
- Basement Structural Work
- New Decking on Rear Stairs
- New Railings on Rear Stairs
- Bathroom Remodel in Unit 2N



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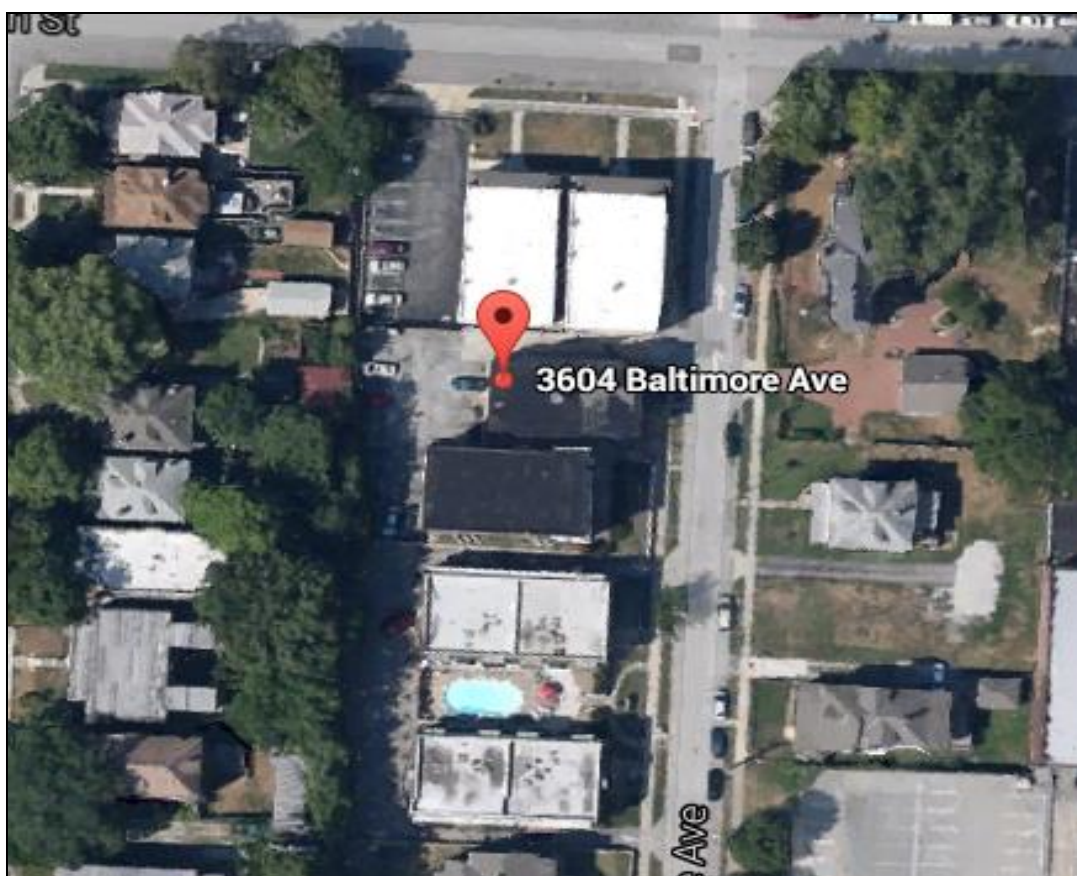
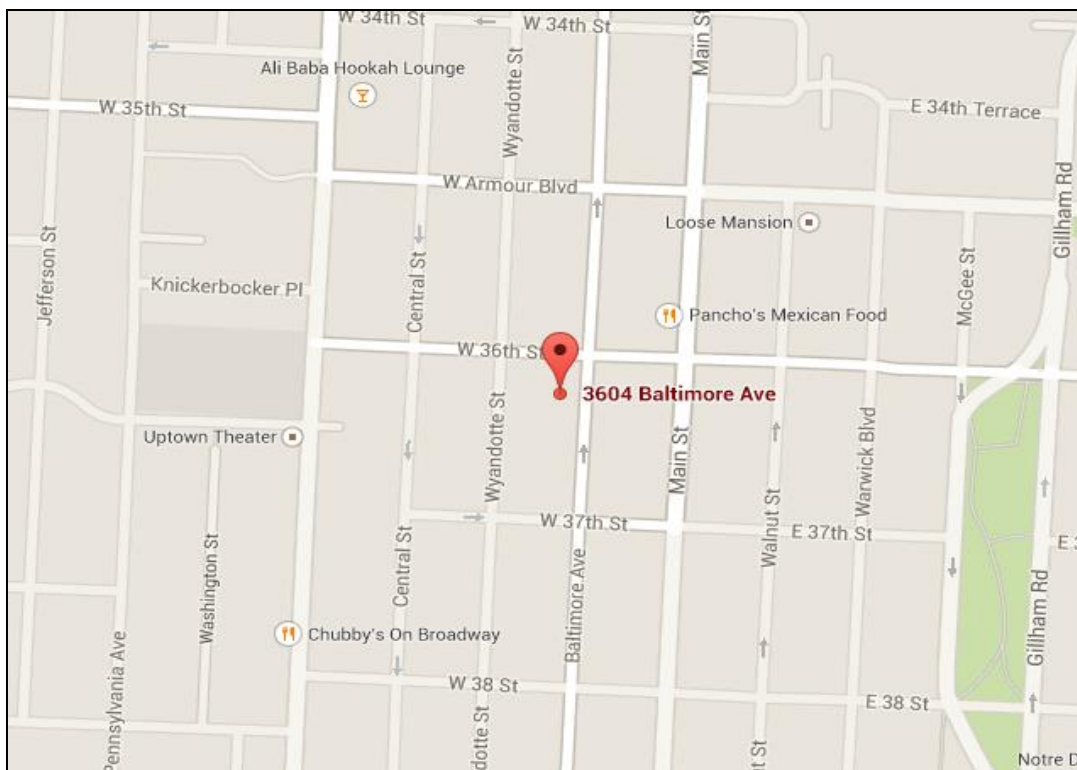


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LOCATION MAP



Kansas City Information

The Kansas City Metropolitan Area is home to 2.1 Million people and is dissected North to South by the Kansas and Missouri State Line. Site Selection in 2013 ranked Kansas City as one of the "Top 10 Metros for Corporate Expansions/Relocations". The Kansas City area is home to such companies as: Hallmark, H&R Block, Black & Veatch, Seaboard, DST Systems, Russell Stovers, Garmin and Sprint. Kansas City is also home to an expanding Biotechnology Industry including the Stowers Institute for Medical Research, the Kansas Life Sciences Innovation Center, the Biotechnology Development Center, XenoTech and Proteon Therapeutics.

In 2013 Site Selection ranked Kansas City in the top 10 for new and expanded facilities. Bloomberg ranked Kansas City in the top 15 "Best Cities to Live" and Techie.com ranked Kansas City as one of the most promising tech hubs for 2014. MarketWatch ranked Kansas City Third in "Best Cities for Real Estate Investors" and Rent.com ranked Kansas City as a "Top 10 Cities for New College Graduates". In addition, Travel and Leisure ranked Kansas City of the Top 20 for "Cities for Hipsters" and Business Insider ranked Kansas City #7 best city for young job seekers. The General Motors Fairfax facility in Kansas City, Kansas is ranked as the most productive auto assembly plant in North America (HARGOUR CONSULTING REPORT). The recently expanded Ford Motor assembly plant in Kansas City builds the popular F- 150 pickup truck and the Hybrid, Ford Escape. Kansas City also has a large Harley Davidson assembly plant near the airport. Kansas City is the second largest U.S. railroad hub in terms of volume (measured in units) and the biggest in terms of tonnage. The area is also home to YRC Worldwide, the largest trucking company in the nation.

For the sports fan, the Kansas City area has it all including the NFL's Chiefs, MLB's Royals, MLS's Sporting Kansas City, the T-Bones a minor league baseball team, several of the finest golf courses in the United States, the Kansas Speedway one of NASCAR's newest tracks, the College Basketball Hall of Fame and much more. Kansas City is home to Schlitterbahn Water park near the Kansas Speedway and is home to Worlds of Fun, Oceans of Fun and the Great Wolf Lodge, which are all large entertainment parks and destinations. Education is also an integral piece of the Kansas City metropolitan area. The area has a number of major colleges and universities such as the University of Kansas, Kansas University Medical Center, the University of Missouri Kansas City and Rockhurst University along with many others. The area is proud to have 3 of the top 10 Public School Districts in the United States.

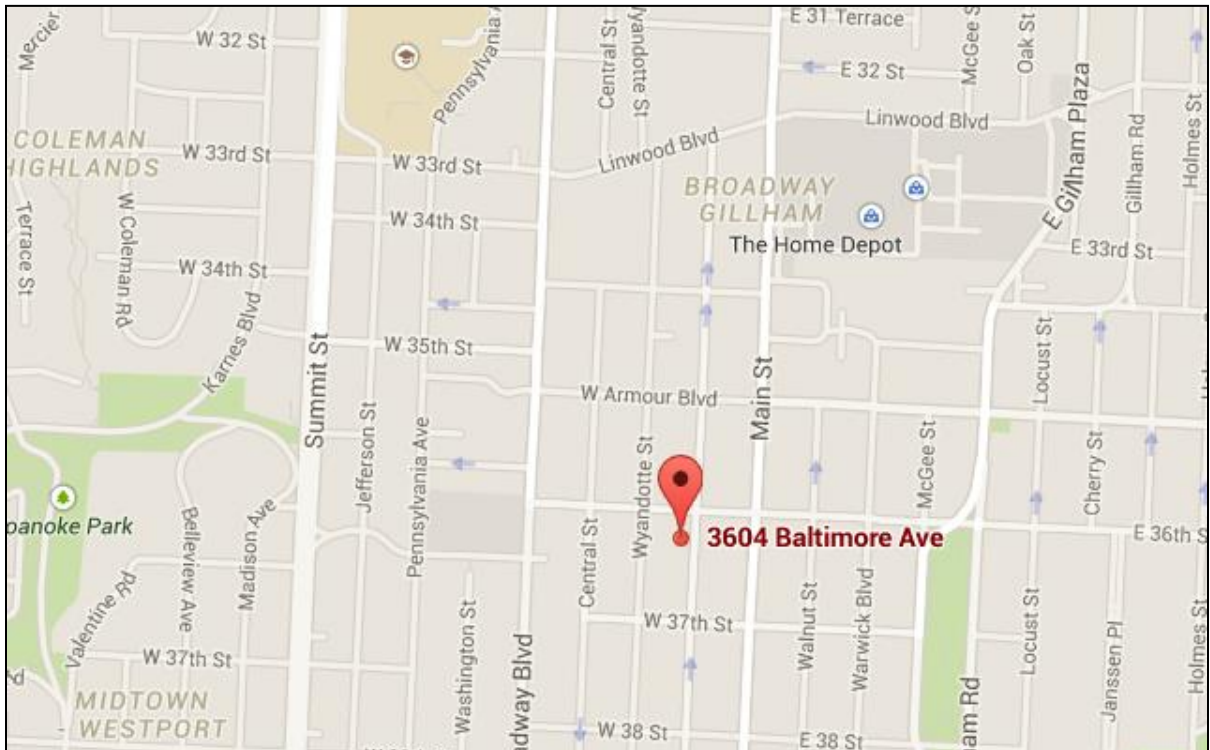
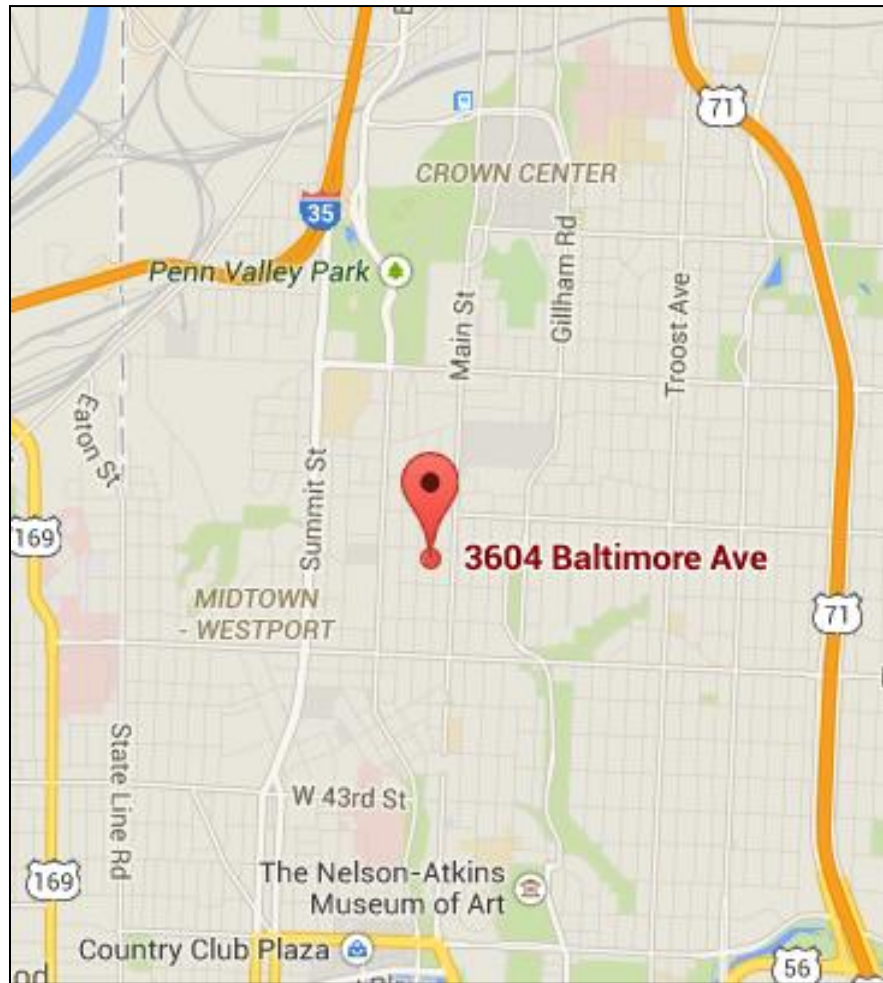
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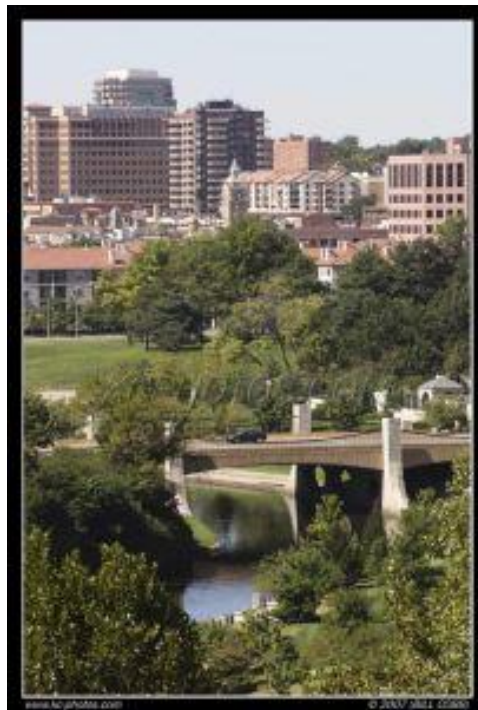
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Neighborhood Description

3604 Baltimore is located in the historic Hyde Park neighborhood in the Midtown area of Kansas City, Missouri. 3604 Baltimore is just blocks from the Kemper Museum of Modern Art, the Nelson-Adkins Museum of Art, the Kansas City Art Institute and the Historic Westport District, an entertainment and shopping destination and Martini Corner. The University of Missouri Kansas City (UMKC) main campus and the Country Club Plaza are within 14 blocks from the complex. 3604 Baltimore is ideally situated only minutes from Downtown, Crown Center, Union Station, the IRS office complex, the world headquarters for Hallmark Cards, American Century Investments, Russell Stover Candies and Lockton Insurance, the separate campuses of the UMKC Schools of Dentistry, Nursing, Pharmacy and Medicine, Children's Mercy Hospital, Truman Medical Center, St. Lukes Hospital, the University of Kansas Medical Center, Metropolitan Community College-Penn Valley Campus, the Stowers Institute for Medical Research and the Federal Reserve Bank. Rental demand is strong in Hyde Park which features multi-family housing, many charming upscale well kept historic homes and numerous parks.



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PROPERTY INFORMATION

Number of Units.....	4
Year Constructed.....	1915
Type of Buildings.....	Wood Frame
Metering.....	Separate
HVAC.....	Yes
Hot Water.....	Common
Roofs.....	Flat
Exterior.....	Brick Veneer & Stucco



INVESTMENT INFORMATION

Price.....	\$230,000
Price/Units.....	\$57,500
Pro Forma Cap Rate...	7.13
Loan Amount.....	\$230,000
Down Payment.....	\$ 57,500
Interest Rate.....	4.25%
Amortization.....	30 Years
Monthly Payments.....	\$848.60



Baltimore Place Proforma

MULTI - FAMILY STAT / PROFORMA SHEET

Property Address: 3604 Baltimore 4 plex					BRICE BRADSHAW Phone: 913-901-6305 KCCCommercial.net
City:	Kansas City	State:	MO	Zip	
Date:		Listing Price:		\$230,000	
MLS No.					
Directions:					

Unit Description			Current Rental Data			Market Rental Data		
# of Units	# Bed	# Bath	Unit Rent	Mo. Rent	Yearly Rent	Unit Rent	Mo. Rent	Yearly Rent
2	2	1	\$600	\$1,200	\$14,400	\$675	\$1,350	\$16,200
2	2	1	\$675	\$1,350	\$16,200	\$675	\$1,350	\$16,200
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
TOTALS				\$2,550	\$30,600	TOTALS	\$2,700	\$32,400

PROFORMA			↓			↓
6	GROSS SCHEDULED INCOME:		\$30,600	% GSI	% GSI	\$32,400
7	Vacancy and Credit Losses:		\$918	← 3.0%	4.0% →	\$1,296
8	Other Income:		\$400	← 1.3%	1.2% →	\$400
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):		\$30,082	% AGI	% AGI	\$31,504
10				←		→
11				←		→
12	Repair and Maintenance:		\$2,800	← 9.3%	8.9% →	\$2,800
13	Insurance:		\$1,100	← 3.7%	3.5% →	\$1,100
14	Management:		\$2,375	← 8.0%	8.0% →	\$2,488
15	Taxes:		\$2,814	← 9.4%	8.9% →	\$2,814
16	Utilities:		\$3,700	← 12.3%	11.7% →	\$3,700
17	Cleaning, Lawn Care and Snow Removal:		\$1,200	← 4.0%	3.8% →	\$1,200
18	Replacement Reserves:		\$0	← 0.0%	3.2% →	\$1,000
19				← 0.0%	0.0% →	
20	Other:			← 0.0%	0.0% →	
21	Total Expenses(sum L10 - L20):		\$13,989	← 46.5%	47.9% →	\$15,102
22	Net Operating Income(L9 minus L21):		\$16,093			\$16,402
23	Less Annual Debt Service:		10,183	← 33.9%	32.3% →	10,183
24	Net Income (Cash Flow) L22-L23):		5,910			6,219
25	CAP RATE (NOI ÷ PURCHASE PRICE):		7.00%			7.13%
26	RETURN ON INVESTMENT (NI ÷ DOWN):		10.28%			10.81%

Estimated Financing

Purchase Price:	\$230,000	4.25%	:Interest
25% Down:	\$ 57,500	30	:Years Amortized
Amount Financed:	\$172,500	\$ 848.60	:P&I Monthly Payment