Exclusive Multi Family Offering



3825 Baltimore

7 Units near KU Medical Center 3825-3827 Baltimore Avenue Kansas City, MO 64111

\$605,000



Exclusively Marketed by:

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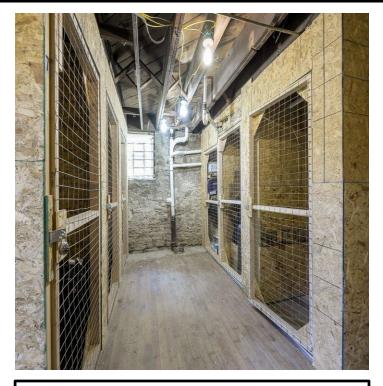


3825 Baltimore

- 7 units
- Exceptional location
- Shutdown rehab
- Refinished hardwood flooring
- Washer/Dryer in units
- Decorative fireplaces
- * Balcony/Patio
- Additional storage
- Designer kitchens/bathrooms
- Granite counters & stainless appliances

Property Summary

3825 Baltimore is a 7 unit apartment complex ideally located near the Midtown-Westport area in Kansas City, Missouri. The property stands 2-stories with a brick exterior, patios/balconies and a common deck area in the rear of the building. Of the 7 units, 3 units are studios, 3 units are one bedrooms and 1 unit is a two bedroom. Studio units have an average unit size of 400 sq. ft., one bedroom units have an average unit size of 600 sq. ft., and the two bedroom unit has an approximate unit size of 1,100 sq. ft. Over the last 18 months, the property has undergone and completed a shutdown rehab with many capital improvements to both the interior and exterior of the building. Interior capital improvements to units consist of refinished hardwood flooring, new designer kitchens, and appliances, central fixtures new air/mini-split systems, refinished bathrooms and decorative fireplaces. The designer kitchens are finished with new cabinetry, new granite countertops, and new stainless equipment consisting kitchen freestanding oven/range, refrigerator, microwave, garbage disposal, dishwasher and stacked washer/dryers. The property allows for front and rear entry to units and is an all electric building that is individually metered for electric. The basement level of 3825 offers additional storage to residents and is accessed from a private walkout door at the rear of the building.



Unit Amenities

- Newly renovated units
- Hardwood floors
- Newer washers & dryers in unit
- Balconies/Patios
- Decorative fireplaces *
- Designer Kitchens
- Granite countertops
- Refinished bathrooms
- Central Air/mini-split systems
- Newer lighting fixtures & appliances
- New windows
- New storage lockers in basement
- Secured front & rear entry
- Individually metered
- * Select Units

Property Summary Continued

3825 Baltimore is a legal, nonconforming 7plex situated just minutes east of KU Medical Center and one block from Main Street, Kansas City's central commerce corridor. The building on Baltimore combines old world character with modern new amenities. Exterior capital improvements resulting from the shutdown rehab consist of new roof, new windows, a newly reconstructed back deck, new ceiling boards, new landscaping and new concrete work. The front façade was remodeled repainted and the property is fenced in providing private yard areas at the front and rear of the building for residents to indulge in outdoor activities. Appliance upgrades resulting from the shutdown rehab consist of new, high efficiency HVAC systems, new, 200 AMP electrical work, new plumbing for supply and drainage, a new electrical panels and meter boxes, new service lines, and new hot water heaters.





Capital Improvements

- New roof
- New windows
- New, 200 AMP electrical
- New plumbing, supply & drain
- New electrical panels & meter boxes
- New service lines
- * Remodeled & repainted front facade
- Newly refinished back deck
- ❖ All new HVAC's
- New concrete work
- New landscaping
- New storage room in basement
- New hot water heaters

Offering and Property Summary

Asking price \$605,000			
	\$605,000		
Terms Free & Clear	Free & Clear		
Address 3825-3827 Baltimore Aven	3825-3827 Baltimore Avenue		
Kansas City, MO			
64111			
Year Built 1909			
Stories 2			
Units 7			
Studio 3			
One Bedroom One Bathroom 3			
Two Bedroom One Bathroom 1			
Net Rentable Area 4,292 SF +/-			
Average Studio Unit Size 400 SF +/-			
Average 1BR Unit Size 600 SF +/-			
Average 2BR Unit Size 1,100 SF +/-			
Average Actual Rents \$833	\$833		
Current Price Per Sq. Ft. \$1.42			
Metering Separate Electric			
Heat Electric	·		
A/C Central Air & Mini-splits (Stud	Central Air & Mini-splits (Studios)		
Hot Water Individual	•		
Exterior Brick			
	Washer/Dryer in units		
Laundry Washer/Dryer in units	On-Street		
•			
•			













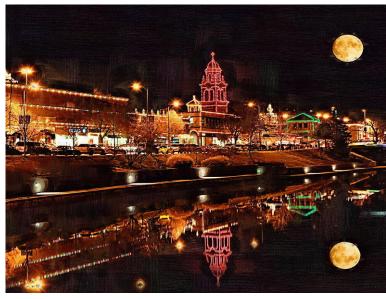


Neighborhood & Submarket Summary

3825 Baltimore is located just a few blocks southeast of the famed Uptown Theater in the Midtown area of Hyde Park in Kansas City, Missouri. Hyde Park is a vibrant residential/commercial community where businesses, neighborhoods and institutions reinforce one another. Located just east of Westport, 3825 is stationed in the neighborhood of Hanover Place, a subdivision of the Hyde Park area. It is inhabited by nearly 2,500 residents, 1,400 homes and 200 businesses. Broad streets, soaring trees and a selection of exceptional coffee shops, theaters and stores make the neighborhood ideal for residents who prefer the quieter side of town. Home to some of the oldest buildings in the city, Hyde Park's storied history combined with its thriving arts and entertainment movement attracts lifelong residents. The convenience of its close proximity to the Crossroads, Country Club Plaza, and Westport make Hanover Place an ideal location. The Crossroads Art District, located just north of 3825 Baltimore, is Kansas City's diverse enclave of creative businesses, boutique shops, unique restaurants, studios and art galleries. The Country Club Plaza is Kansas City's premier retail, dining and entertainment destination. The Country Club Plaza, inspired by Spanish Architecture, was first established in 1922 and remains a highly sought after residential and commercial location. The Country Club Plaza is the south border of Kansas City's commerce corridor which extends through Midtown north to Downtown Kansas City. The corridor is home to the World Headquarters of Hallmark Cards, American Century Investments, Lockton Insurance and Russell Stover Candies. Three of Kansas City's largest law firms Polsinelli PC, Dentons and Husch Blackwell Sanders LLP are located on the Country Club Plaza. 3825 Baltimore is just minutes away from the Nelson-Atkins Museum of Art, the Kemper Museum of Modern Art and the James C. Olson Performing Arts Center at UMKC. The complex is ideally situated only minutes from Downtown, the Westport Entertainment District, St. Luke's Hospital, Crown Center, Union Station, the IRS office complex, the University of Kansas Medical Center, Children's Mercy Hospital, Truman Medical Center, Penn Valley Community College, the Federal Reserve Bank, the Stowers Institute for Medical Research, the University of Missouri Kansas City (UMKC) main campus and the separate campuses of UMKC Schools of Dentistry, Nursing, Pharmacy and Medicine. Rental demand is very strong and quite stable near the Country Club Plaza due to the high quality of life and area amenities.









COUNTRY CLUB PLAZA



UNIVERSITY OF MISSOURI-KANSAS CITY



STOWERS INSTITUTE



AMERICAN CENTURY TOWERS



NELSON ATKINS MUSEUM



KAUFFMAN FOUNDATION



KEMPER MUSEUM



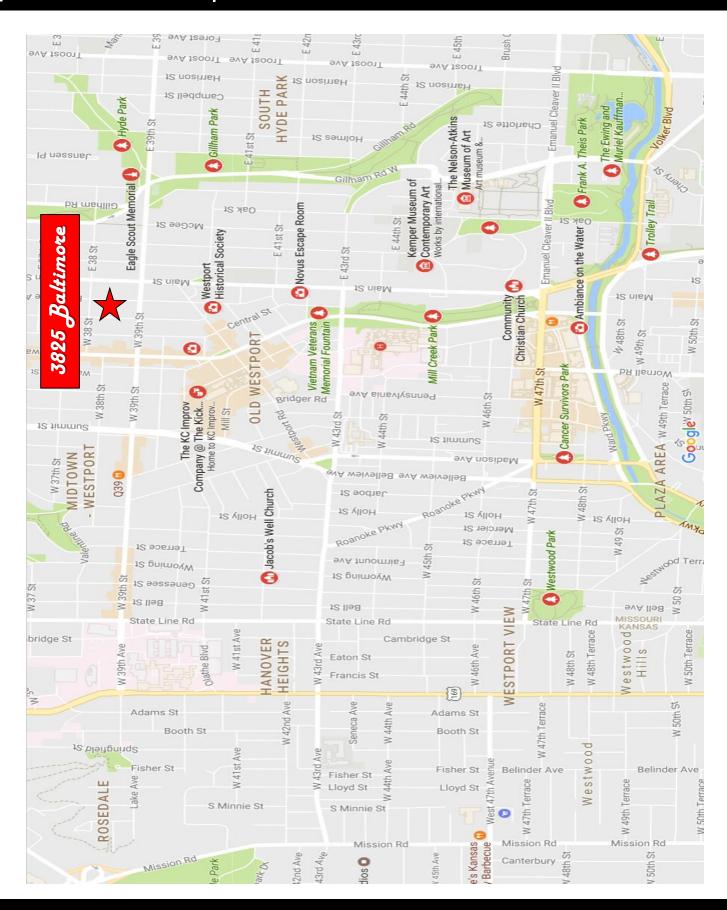
KANSAS CITY ART INSTITUTE

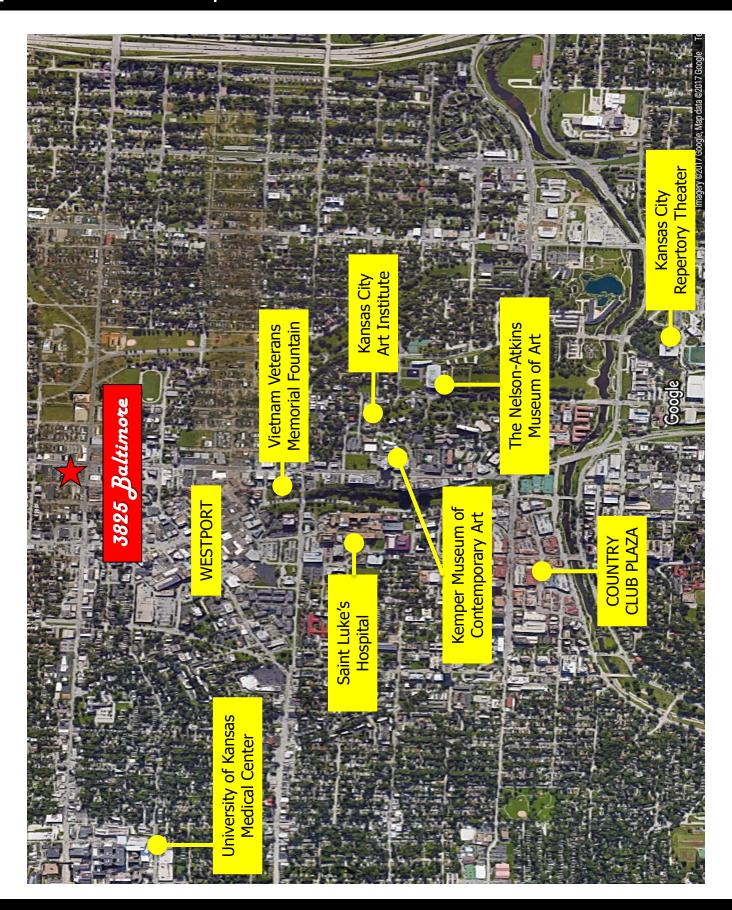
Kansas City Information

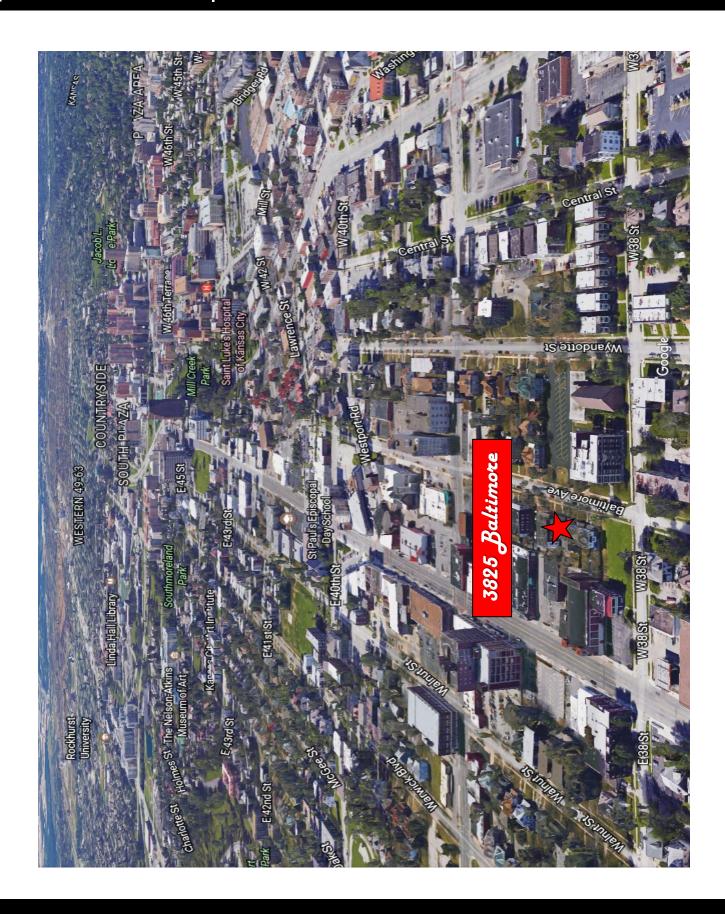
The Kansas City Metropolitan Area is home to 2.1 million people and is dissected North to South by the Kansas and Missouri State Line. U.S. News recently analyzed 100 cities in the United States to try and find the best places to live based on quality of life and the job market in each city, as well as the value of living there and people's desire to live there. Kansas City ranked #49 on the list and continues to gain attraction throughout the country. The Huffington Post recently named Kansas City as the "Coolest" City in America and, for the fifth year in a row, named Kansas City the #1 affordable getaway. In Travel + Leisure's "America's Favorite Places" survey, readers voted Kansas City #24 while the Culture Trip voted Kansas City as one of the "12 Best U.S. cities for culture." Kansas City is famous for its musical heritage and has been a great jazz city since the 1930's. The history of the city's music and art heritage can be explored at the American Jazz Museum, the Kauffman Center, the Kemper Museum of Contemporary Art and the Nelson-Atkins Museum of Art. The Nelson-Atkins Museum of Art was named the #1 best museum in the U.S. by both *USA Today* and Yelp. Additionally, Yelp's #5 best museum in the country went to the National WWI Museum & Memorial, the only WWI museum in the country.

ZipRecruiter, an online job platform, concluded that Kansas City is the 4th best metro area in the country to find a job in 2017. 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. Forbes ranked Kansas City as the 3rd best city for renters out of 46 cities because they have the most investor interest, while also declaring Kansas City to have the best "rental affordability" among the 46 city list. WalletHub reaffirmed Forbes lofty ranking by putting Kansas City in its Top 50 for "Best Real-Estate Markets" for large cities. 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 Waterpark 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.







Property Proforma – Current Rents

Unit Type	Unit SF	Rent	Market Rent	Annual Rent
2 Bd./ 1 Ba.	1,100 +/-	\$1,195	\$1,195	\$14,340
Studio	400 +/-	\$650	\$695	\$7,800
1 Bd./ 1 Ba.	600 +/-	\$895	\$895	\$10,740
Studio	400 +/-	\$650	\$695	\$7,800
1 Bd./ 1 Ba.	600 +/-	\$895	\$895	\$10,740
Studio	400 +/-	\$650	\$695	\$7,800
1 Bd./ 1 Ba.	600 +/-	\$895	\$895	\$10,740
7	4,100 +/-	\$5,830	\$5,965	\$69,960

Gross Scheduled Income - In Place Rents	\$69,960	% GSI
Vacancy & Credit Losses	\$2,449	3.50%
Other Income	\$700	1.00%
Adjusted Gross Income	\$68,211	% AGI
Repairs & Maintenance	\$4,200	6.16%
Administrative & Legal	\$200	0.29%
Cleaning, Lawn, & Snow Removal	\$2,100	3.08%
Management	\$5,457	8.00%
Insurance	\$3,600	5.28%
Real Estate Taxes	\$2,433	3.57%
Utilities	\$4,900	7.18%
Replacement Reserves	\$1,400	2.05%
Total Expenses	\$24,290	35.61%
Net Operating Income	\$43,921	
CAP Rate – In Place Rents	7.26	
CAP Rate – Market Rents	7.34	



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