

## Exclusive Multifamily Offering



**PRICE: \$429,000 | 13 UNITS**

9-2BD/1BA 2-1BD/1BA 2-Studios

### **Baltimore Plaza**

3632-3636 Baltimore | Kansas City, MO

- ❖ Excellent Midtown Location
- ❖ Central Air
- ❖ Dishwashers in Fully Equipped Kitchens
- ❖ Individually Metered
- ❖ Excellent Occupancy History
- ❖ On Site Laundry/Off Street Parking
- ❖ Vinyl Replacement Windows

### **Bradshaw & Hargis**

Brice Bradshaw

913-901-6305

BBradshaw@ReeceCommercial.com



**KCCommercial.net**

## Baltimore Plaza | Price \$429,000 | Units 13

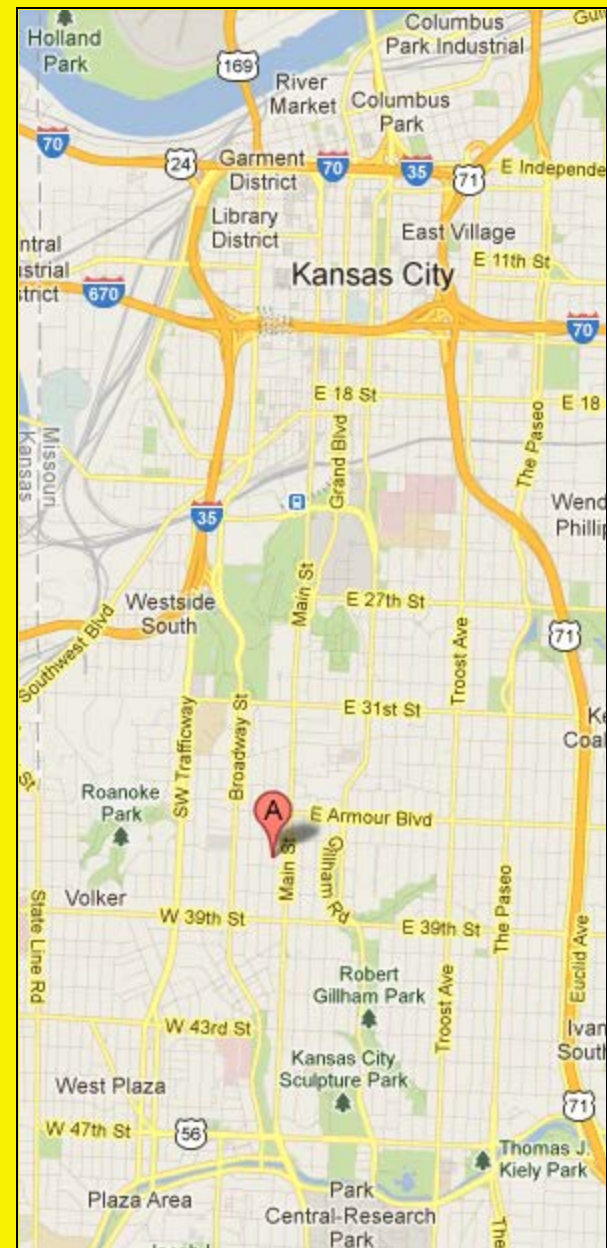
Baltimore Plaza is a garden style 13 unit partial brick complex, consisting of two buildings, a central courtyard and an off street parking lot. Originally constructed in 1966, Baltimore Plaza consists 9-two bedroom units, 2-one bedroom units and 2-studio units. The two bedroom units are approximately 850 Sq Ft, the one bedroom units are approximately 700 Sq Ft and the studios are approximately 415 Sq Ft. The units feature central air/heat, dishwashers, fully equipped kitchens, individual hot water heaters, ceiling fans and balconies or patios. The units feature excellent natural lighting and vinyl replacement windows. The common interior hallways/stairwells and the laundry care center are secured entry. The complex also has a secured maintenance/owner storage room. Baltimore Plaza features individually metered units for gas and electric with common water. Baltimore Plaza is third party professionally managed and has an excellent occupancy history with good rent upside potential. Baltimore Plaza is an excellent value add opportunity. This listing is a short sale that must be approved by the lender. Baltimore Plaza is located in Hyde Park just one block off Main Street and a block from the new health care facility, The Whole Person. Main Street is Kansas City's central commerce corridor connecting Downtown with the Country Club Plaza.





Baltimore Plaza | Price \$429,000 | Units 13

## LOCATION MAP

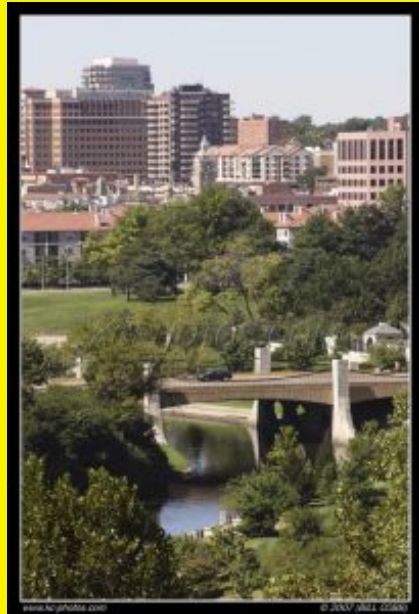




# Baltimore Plaza | Price \$429,000 | Units 13

## NEIGHBORHOOD DESCRIPTION

Baltimore Plaza is located in the charming Hyde Park neighborhood in the midtown area of Kansas City, Missouri. Midtown is between Downtown and the Country Club Plaza. Baltimore Plaza is just blocks away from Penn Valley Community College and the Westport Historic District. The area is home to the world headquarters of H&R Block, Hallmark Cards and American Century Investments. The complex is ideally situated only minutes from Downtown, the Power and Light District, Historic Westport, Crown Center, Union Station, the IRS office complex, the University of Kansas Medical Center, Children's Mercy Hospital, St. Lukes Hospital, Truman Medical Center, the Nelson-Adkins Museum of Art, the Federal Reserve Bank, the UMKC main campus and the separate campus of UMKC Schools of Dentistry, Nursing, Pharmacy and Medicine. Rental demand is quite strong in the area which features multi-family housing, many well kept historic homes and several parks.



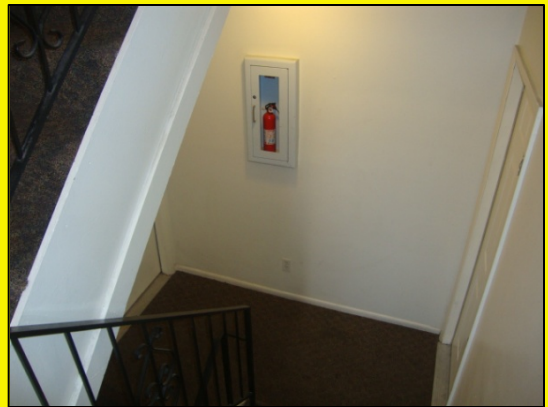
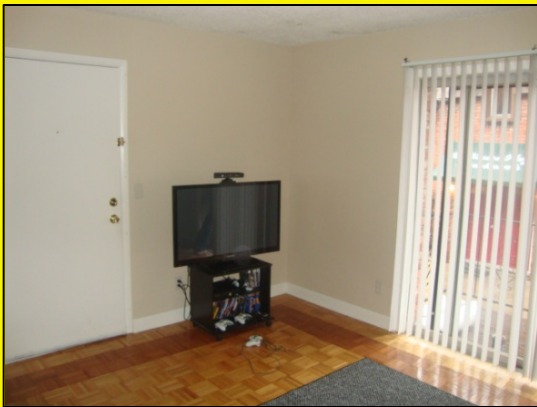


Baltimore Plaza | Price \$429,000 | Units 13

## Interior Pictures

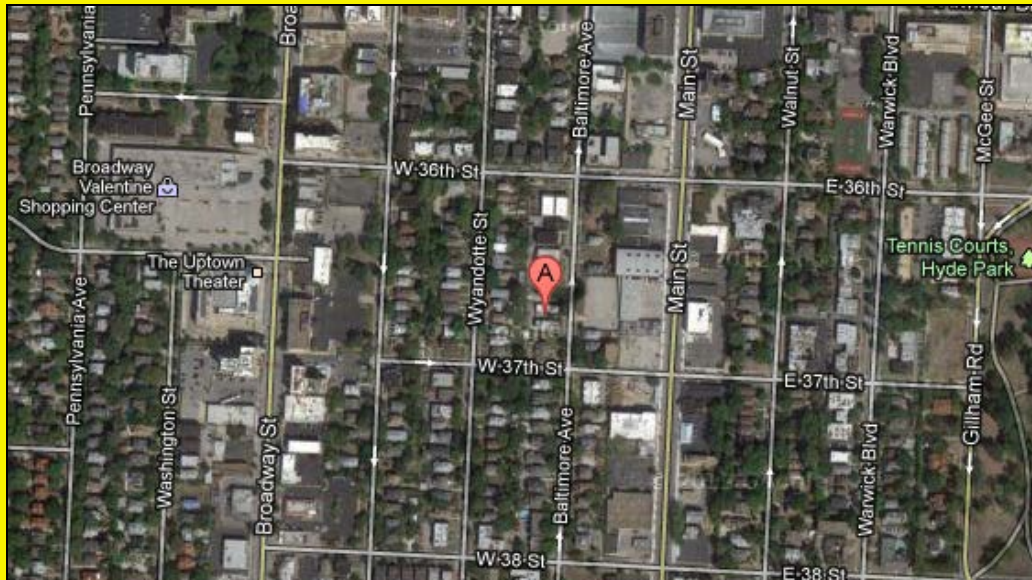


# Baltimore Plaza | Price \$429,000 | Units 13





## Baltimore Plaza | Price \$429,000 | Units 13



### AMENITIES AND FEATURES

- ❖ Central Air/Heat
- ❖ Off Street Parking
- ❖ Modern Units
- ❖ Fully Equipped Kitchens
- ❖ Attractive Central Courtyard
- ❖ Private Balconies/Patios
- ❖ On Site Laundry

### Kansas City Information

The Kansas City Metropolitan Area is home to 2.4 Million people and is dissected North to South by the Kansas and Missouri State Line. Expansion Management Magazine ranks Kansas City as #3 on the "hottest cities" for expansions and relocations list and #2 in best places in the United States to locate a company. Kansas City is ranked #3 in U.S. cities for European Investment. A 2010 Brookings Institution study ranked Kansas City 26th in the country in export-related jobs. The Kansas City area is home to such companies as: Hallmark, H&R Block, Black & Veatch, DST Systems, Russell Stover, YRC Worldwide, Garmin and Sprint Nextel Corporation. 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.

Money Magazine examined over 1,300 cities and chose the best places to live in 2010. Three of the metro's cities ranked in the top 100. Kansas City, Missouri was named one of only 10 All-American Cities. Travel and Leisure ranked Kansas City of the Top 20 for "Cities for Hipsters" in 2012.

According to POLICOM, the Kansas City Metropolitan Area ranks #10 for economic strength out of 361 statistical areas in the United States.

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 expanding 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.

Kansas City is among the nation's top Real Estate markets: Kansas City was ranked #16 in (EXPANSION MANAGEMENT MAGAZINE'S ANNUAL TOP 40) Real Estate Markets.

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 also currently developing the world's largest outdoor 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.



# Baltimore Plaza | Price \$429,000 | Units 13

## PROPERTY INFORMATION

Number of Units	13
Year Constructed	1966
Type of Buildings	Wood Frame
Parking	Off Street
Metering	Separate
HVAC	Yes
Hot Water	Individual
Roofs	Flat
Exterior	Brick & Siding



## INVESTMENT INFORMATION

Price	\$429,000
Price/Units	\$33,000
Pro Forma Cap Rate	10.10
Loan Amount	\$321,750
Down Payment	\$107,250
Interest Rate	4.50%
Amortization	25 Years
Monthly Payments	\$1,788.39



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 Commercial/Bradshaw & Hargis 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. Sellers are licensed real estate agents and one partner is the wife of the listing agent.



# Baltimore Plaza Proforma

## MULTI - FAMILY STAT / PROFORMA SHEET

<b>Property Address:</b> 3632-3636 Baltimore				<b>BRICE BRADSHAW</b> <b>Phone: 913-901-6305</b>  <b>KCCCommercial.net</b>
<b>City:</b>	Kansas City	<b>State:</b>	MO	
<b>Date:</b>		<b>Listing Price:</b>	\$429,000	
<b>MLS No.</b>				
<b>Directions:</b>				

Unit Description			Current Data			Market Data		
# of Units	# Bed	# Bath	Unit Rent	Mo. Rent	Yearly Rent	Unit Rent	Mo. Rent	Yearly Rent
9	2	1	\$557	\$5,013	\$60,156	\$595	\$5,355	\$64,260
2	1	1	\$475	\$950	\$11,400	\$475	\$950	\$11,400
2	Studio	1	\$395	\$790	\$9,480	\$395	\$790	\$9,480
<b>TOTALS</b>				\$6,753	\$81,036	<b>TOTALS</b>	\$7,095	\$85,140

<b>PROFORMA</b>				↓			↓
6	<b>GROSS SCHEDULED INCOME:</b>		\$81,036	% GSI	% GSI		\$85,140
7	Vacancy and Credit Losses:		\$6,078	← 7.5%	5.0% →		\$4,257
8	Other Income:		\$1,800	← 2.2%	2.1% →		\$1,800
9	<b>ADJUSTED GROSS INCOME (L6-(L7+L8)):</b>		\$76,758	% AGI	% AGI		\$82,683
10	Accounting and Legal:		\$300	← 0.4%	0.4% →		\$300
11	Advertising:		\$170	← 0.2%	0.2% →		\$170
12	Repair and Maintenance:		\$19,500	← 25.4%	17.5% →		\$14,500
13	Insurance:		\$4,655	← 6.1%	3.6% →		\$3,000
14	Management:		\$7,121	← 9.5%	8.0% →		\$6,471
15	Taxes:		\$3,251	← 4.2%	3.9% →		\$3,251
16	Refuse:		\$725	← 0.9%	0.9% →		\$725
17	Electric:		\$2,500	← 3.3%	3.0% →		\$2,500
18	Gas:		\$1,250	← 1.6%	1.5% →		\$1,250
19	Water and Sewer:		\$4,800	← 6.3%	5.8% →		\$4,800
20	Other:	Cleaning and Lawn Care:	\$2,400	← 3.1%	2.9% →		\$2,400
21	<b>Total Expenses(sum L10 - L20):</b>		\$46,672	← 60.8%	47.6% →		\$39,367
22	<b>Net Operating Income(L9 minus L21):</b>		\$30,086				\$43,316
23	<b>Less Annual Debt Service:</b>		21,461	← 28.0%	26.0% →		21,461
24	<b>Net Income (Cash Flow) L22-L23):</b>		8,626				21,856
25	<b>CAP RATE (NOI ÷ PURCHASE PRICE):</b>		7.01%				10.10%
26	<b>RETURN ON INVESTMENT (NI ÷ DOWN):</b>		8.04%				20.38%

<b>Estimated Financing</b>			
<b>Purchase Price:</b>	\$429,000	4.50%	:Interest
<b>25% Down:</b>	\$ 107,250	25	:Years Amortized
<b>Amount Financed:</b>	\$321,750	\$ 1,788.39	:P&I Monthly Payment

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 Commercial/Bradshaw & Hargis 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.