

EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$259,000 | 6 UNITS

6-2BD/1BA

Bradshaw & Hargis

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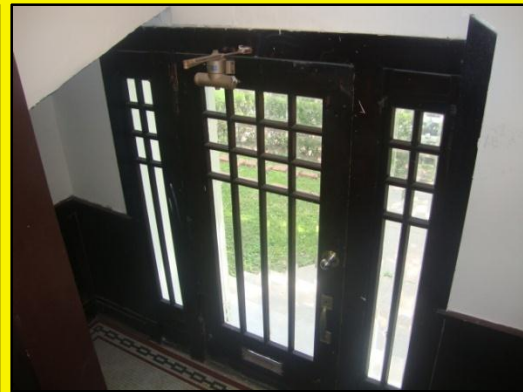
Sunny View Apartments

4224 & 4226 Harrison Street | Kansas City, MO

- ❖ Superb Hyde Park Block & Location
- ❖ Updated Plumbing, Electric & Windows
- ❖ Updated Central Air in All Units
- ❖ New Countertops & Dishwashers
- ❖ Individually Metered
- ❖ Charming Hardwood Floors
- ❖ Storage Units in Basement

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Sunny View is a charming historic building with many updates, improvements and modern amenities. Sunny View is the rare combination of old world character with modern comforts and conveniences. The exterior is mostly brick with excellent curb appeal. The complex consists of one building, originally constructed in 1915. Sunny View consists of 6 two bedroom one bath units in over 1000 sq ft of living area. The units feature central air/heat, fireplaces, separate dining areas, kitchens with new countertops and dishwashers and hardwood floors. While maintaining its character, Sunny View has had plumbing and electrical updating, the installation of central air and HVAC systems, installation of new energy efficient windows and many new fixtures. The complex features a full basement with individual storage units for tenants and laundry facilities. Sunny View features individually metered units for gas and electric, an interior hallway/stairwell in front, rear exits/stairwells from the units and off street parking. Both the front and rear exits are secured entry. Each apartment offers an extra storage space in the rear of the unit. Sunny View is third party professionally managed and is 100% occupied. Sunny View is ideally located on an inviting block in Hyde Park. Hyde Park is centrally located near Kansas City's central commerce corridor and downtown.

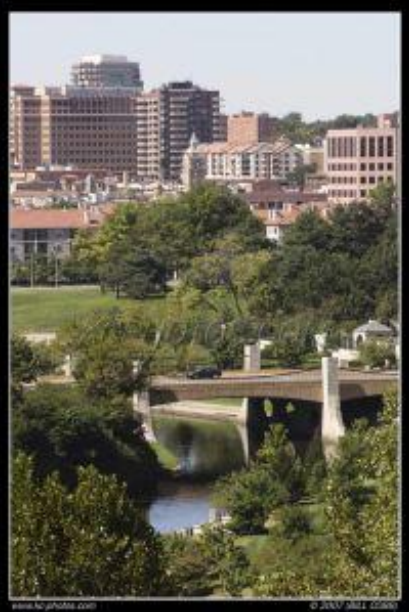


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NEIGHBORHOOD DESCRIPTION

Sunny View is located on a tree lined residential street in the historic Hyde Park neighborhood in the midtown area of Kansas City, Missouri. Midtown is located between the Country Club Plaza and Downtown. Sunny View is just blocks from the Nelson-Adkins Museum of Art and Gillham Park. The complex is ideally situated only minutes from Downtown, the Country Club Plaza, 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 World headquarters for Hallmark Cards, the UMKC main campus and the UMKC Schools of Dentistry, Nursing, Pharmacy and Medicine. Rental demand is strong in the area which features multi-family housing, many charming upscale well kept historic homes and numerous parks.



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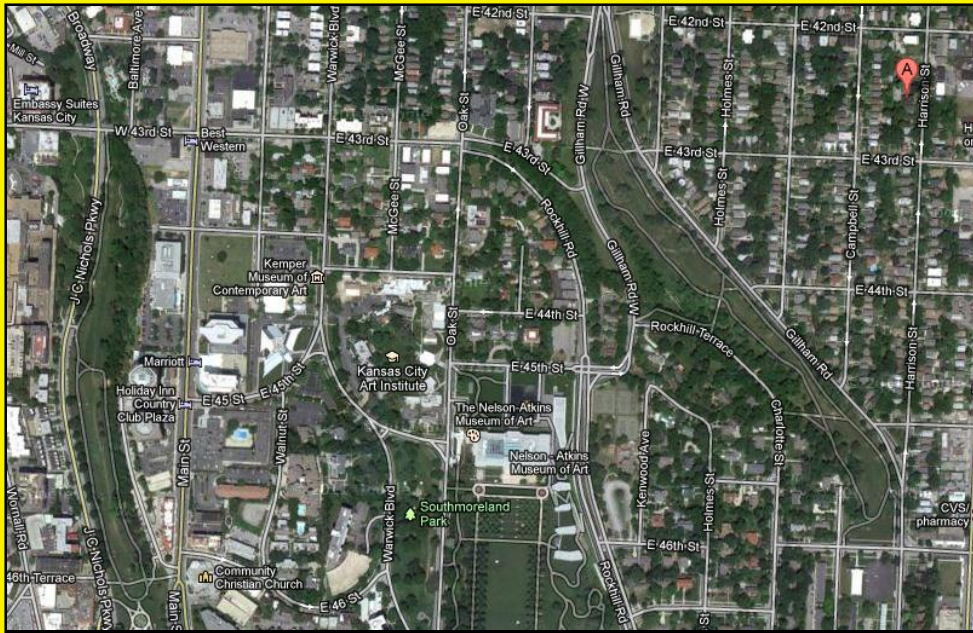
Interior Pictures



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AMENITIES AND FEATURES

- ❖ Updated Central Air/Heat
- ❖ New Countertops and Dishwashers
- ❖ Separately Metered
- ❖ Hardwood Floors
- ❖ Replacement Windows
- ❖ Updated Plumbing
- ❖ Updated Electrical Systems
- ❖ Off Street Parking

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

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PROPERTY INFORMATION

Number of Units	6
Year Constructed	1915
Type of Buildings	Wood Frame
Parking	Off-Street
Metering	Separate
HVAC	Yes
Hot Water	Common
Roofs	Flat
Exterior	Brick & Aluminum Siding



INVESTMENT INFORMATION

Price	\$259,000
Price/Units	\$43,167
Pro Forma Cap Rate	10.10
Loan Amount	\$194,250
Down Payment	\$64,750
Interest Rate	5.50%
Amortization	25 Years
Monthly Payments	\$1,192.86



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.

Sunny View Apartments Proforma

MULTI - FAMILY STAT / PROFORMA SHEET									
Property Address:		4224 Harrison					BRICE BRADSHAW Phone: 913-901-6305 Fax: 913-901-6450 www.kccommercial.net		
City:	Kansas City	State:	MO	Zip					
Date:		Listing Price:	\$259,000						
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	
4	2	1	\$595	\$2,380	\$28,560	\$625	\$2,500	\$30,000	
2	2	1	\$625	\$1,250	\$15,000	\$625	\$1,250	\$15,000	
TOTALS				\$3,630	\$43,560	TOTALS	\$3,750	\$45,000	
PROFORMA					⇓			⇓	
6	GROSS SCHEDULED INCOME:				\$43,560	% GSI	% GSI	\$45,000	
7	Vacancy and Credit Losses:				\$2,178	← 5.0%	5.0% →	\$2,250	
8	Other Income:				\$900	← 2.1%	2.0% →	\$900	
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):				\$42,282	% AGI	% AGI	\$43,650	
10	Accounting and Legal:				\$250	← 0.6%	0.6% →	\$250	
11	Advertising:				\$0	← 0.0%	0.0% →	\$0	
12	Repair and Maintenance:				\$4,800	← 11.4%	11.0% →	\$4,800	
13	Insurance:				\$1,900	← 4.5%	4.4% →	\$1,900	
14	Management:				\$3,311	← 8.0%	8.0% →	\$3,420	
15	Taxes:				\$1,065	← 2.5%	2.4% →	\$1,065	
16	Refuse:				\$0	← 0.0%	0.0% →	\$0	
17	Utilities:				\$4,860	← 11.5%	11.1% →	\$4,860	
18	Misc:				\$1,200	← 2.8%	2.7% →	\$1,200	
19						← 0.0%	0.0% →		
20	Other:					← 0.0%	0.0% →		
21	Total Expenses(sum L10 - L20):				\$17,386	← 41.1%	40.1% →	\$17,495	
22	Net Operating Income(L9 minus L21):				\$24,896			\$26,155	
23	Less Annual Debt Service:				14,314	← 33.9%	32.8% →	14,314	
24	Net Income (Cash Flow) L22-L23):				10,582			11,841	
25	CAP RATE (NOI ÷ PURCHASE PRICE):				9.61%			10.10%	
26	RETURN ON INVESTMENT (NI ÷ DOWN):				16.34%			18.29%	
Estimated Financing									
Purchase Price:		\$259,000	5.50%	Interest					
25% Down:		\$ 64,750	25	Years Amortized					
Amount Financed:		\$194,250	\$ 1,192.86	P&I Monthly Payment					

Description:

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