

EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$470,000 | 4 Townhome Units

4-3 Bedroom/2.5 Bathroom

Hauser Townhomes

8927, 8929, 8931, 8933 Hauser Street | Lenexa, KS

- ❖ Exceptionally Large & Spacious Units
- ❖ Vaulted Ceilings on the Main Level
- ❖ Open and Desirable Floor Plan
- ❖ Single Car Garages & Functional Fireplaces
- ❖ Private Deck & Patio with Walkout Basements
- ❖ Well Maintained Asset
- ❖ Outstanding Neighborhood & Schools

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NEIGHBORHOOD & SUBMARKET DESCRIPTION

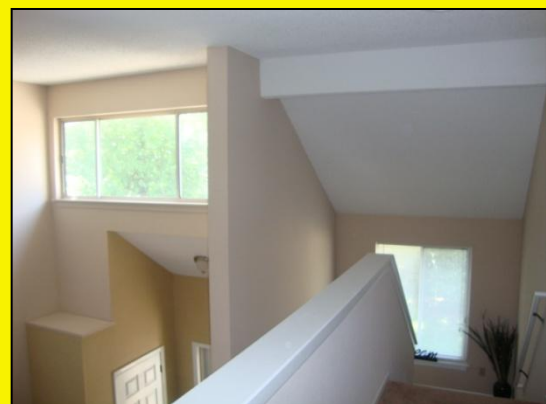
The Hauser complex is located in Lenexa, a suburb of Kansas City, in Johnson County, Kansas. Lenexa was named by CNN Money Magazine in August 2009 to its annual list of "Best Places to Live". Lenexa was recognized for its business base, job growth, ratio of residents to jobs and high concentration of bio-science companies. Lenexa ranked 26th, out of over 34,000 cities with a population under 50,000. According to a 2009 survey of Kansas City metropolitan cities, Lenexa received the highest ratings in police, fire and ambulance service, parks and recreation offerings and street maintenance. Johnson County is one of the wealthiest counties in the United States and features a high quality of life with award winning schools, a thriving business community, low crime rate, extensive government services, beautiful parks and recreation areas and well planned pleasing communities. Johnson County is home to the world headquarters of Garmin, Sprint and YRC Worldwide.

The complex is nestled in the Country Oak Estates subdivision which features large mature trees in a quiet residential setting. Residents enjoy the close proximity to the major thoroughfare 87th Street with its many businesses and employment opportunities. Hauser is ideally located between I-435 and I-35 with close and easy access to both.



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INTERIOR PICTURES



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Features & Amenities

- ❖ **Open & Spacious Units**
- ❖ **3 Living Levels**
- ❖ **Fireplaces**
- ❖ **Central Air & Heat**
- ❖ **Private Garages**
- ❖ **Decks & Patios with each Unit**
- ❖ **Vaulted Ceilings**
- ❖ **Natural Light through the Many Windows**
- ❖ **Desirable Floor Plans**

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. 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 2005. Two of the metro's cities ranked in the top 100. Kansas City, Missouri was named one of only 10 All-American Cities for 2006.

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: In November 2006, 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 Wizards, Arena Football's Brigade, the T-Bones a minor league baseball team, several of the finest golf courses in the United States, the Kansas Speedway NASCAR's newest track, the new 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.

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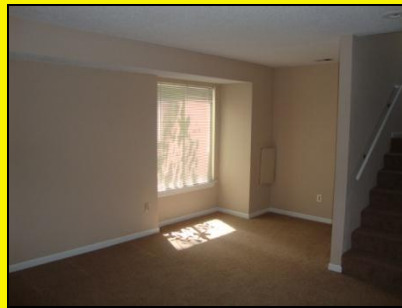
PROPERTY INFORMATION

Number of Units	4
Year Constructed	1987
Type of Buildings	3 Story
Parking	Garage & On-Street
Metering	Separate
HVAC	Yes
Hot Water	Individual
Roofs	Composition
Exterior	Wood Siding



INVESTMENT INFORMATION

Price	\$470,000
Price/Unit	\$117,500
Pro Forma Cap Rate	8.01%
Loan Amount	\$376,000
Down Payment	\$ 94,000
Interest Rate	5.75 %
Amortization	30 Years
Monthly Payments	\$2,194.23



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Hauser 4 Plex Individual Unit Sales Comparables

Address	8911 Hauser Street	8915 Hauser Street	8913 Hauser Street
MLS#	1636639	1639995	1640020
Status	Sold	Sold	Sold
Area	325 - N=75th;S=1-435;E=1-35;W:	325 - N=75th;S=1-435;E=1-35;W:	325 - N=75th;S=1-435;E=1-35;W:
Type	Residential	Residential	Residential
Subdivision	Country Oaks Estates	Country Oaks Estates	Country Oaks Estates
Floor Plan	2 Stories	2 Stories	2 Stories
Total Sq. Ft			
Age Description	21-30 Years	21-30 Years	21-30 Years
Bedrooms	3	3	3
Total Baths	2.1	2.1	2.1
Fireplace?	Y	Y	Y
Basement	Finished, Full, Inside Entrance	Finished, Full, Inside Entrance	Finished, Full, Inside Entrance
Garage #	1	1	1
Garage Description	Attached, Front Entry	Attached, Front Entry	Attached, Front Entry
Utility Room	Dryer Hookup-Ele, Off The Kitch	Dryer Hookup-Ele, Off The Kitch	Dryer Hookup-Ele, Off The Kitch
Construction	Frame	Frame	Frame
Dining Description	Formal Dining, Liv/Dining Combo	Formal Dining, Liv/Dining Combo	Formal Dining, Liv/Dining Combo
Heating	Central Gas	Central Gas	Central Gas
Cooling	Central Electric	Central Electric	Central Electric
Water	City/Public	City/Public	City/Public
Sewer	Public/City	Public/City	Public/City
Interior Feature	Kitchen Island, Pantry, Partial Cai	Kitchen Island, Pantry, Partial Cai	Kitchen Island, Pantry, Partial Cai
Exterior Feature	Patio	Patio	Patio
Lot Description	City Lot, Level, Treed	City Lot, Level, Treed	City Lot, Level, Treed
Assoc Dues \$	\$40/MO	\$40/MO	\$40/MO
Contract Date	10/10/2009	10/17/2009	11/08/2009
Sale Date	11/10/2009	11/25/2009	12/11/2009
Sale Terms	Conventional	FHA	Conventional
Days on Market	40	40	51
CDOM	40	40	51
Original List \$	\$139,000	\$139,000	\$139,000
List \$	\$139,000	\$139,000	\$139,000
Sale \$	\$135,000	\$138,000	\$131,000
Sale \$/List \$	97.12%	99.28%	94.24%
Sale \$/Orig List \$	97.12%	99.28%	94.24%

These townhome comparables are from the neighboring triplex in the same subdivision as this four plex. They were sold as individual units for an average of \$134,666.00 per unit in late 2009. Each Hauser four plex townhome is individually titled & deeded for convenient independent resale.

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MULTI - FAMILY STAT / PROFORMA SHEET									
Property Address:		Country Oak Estates Four Plex						BRICE BRADSHAW Phone: 913-901-6305 Fax: 913-901-6450 www.kccommercial.net	
City:	Lenexa	State:	KS	Zip					
Date:		Listing Price:	\$470,000						
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	
1	3	2.5	\$1,095	\$1,095	\$13,140	\$1,095	\$1,095	\$13,140	
2	3	2.5	\$1,075	\$2,150	\$25,800	\$1,095	\$2,190	\$26,280	
1	3	2.5	\$975	\$975	\$11,700	\$1,095	\$1,095	\$13,140	
								\$0	
								\$0	
						\$0		\$0	
TOTALS				\$4,220	\$50,640	TOTALS	\$4,380	\$52,560	
PROFORMA					⇓			⇓	
6	GROSS SCHEDULED INCOME:				\$50,640	% GSI	% GSI	\$52,560	
7	Vacancy and Credit Losses:				\$1,266	← 2.5%	2.5% →	\$1,314	
8	Other Income:				\$400	← 0.8%	0.8% →	\$400	
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):				\$49,774	% AGI	% AGI	\$51,646	
10	Insurance:				\$1,920	← 3.9%	3.7% →	\$1,920	
11	Taxes:				\$5,280	← 10.6%	10.2% →	\$5,280	
12	HOA (covers trash, lawn care, snow removal):				\$1,920	← 3.9%	3.7% →	\$1,920	
13	Repairs and Maintenance:				\$2,000	← 4.0%	3.9% →	\$2,000	
14	Management:				\$2,469	← 5.0%	5.0% →	\$2,562	
15	Misc:				\$300	← 0.6%	0.6% →	\$300	
16						← 0.0%	0.0% →		
17						← 0.0%	0.0% →		
18						← 0.0%	0.0% →		
19						← 0.0%	0.0% →		
20	Other:					← 0.0%	0.0% →		
21	Total Expenses(sum L10 - L20):				\$13,889	← 27.9%	27.1% →	\$13,982	
22	Net Operating Income(L9 minus L21):				\$35,885			\$37,664	
23	Less Annual Debt Service:				26,331	← 52.9%	51.0% →	26,331	
24	Net Income (Cash Flow) L22-L23):				9,554			11,333	
25	CAP RATE (NOI ÷ PURCHASE PRICE):				7.64%			8.01%	
26	RETURN ON INVESTMENT (NI ÷ DOWN):				10.16%			12.06%	
Estimated Financing									
Purchase Price:		\$470,000	5.75%	:Interest					
20% Down:		\$ 94,000	30	:Years Amortized					
Amount Financed:		\$376,000	\$ 2,194.23	:P&I Monthly Payment					

Description:

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