

## Exclusive Multifamily Offering



**PRICE: \$275,000 | 4 UNITS**

4-1BD/1BA

### **Holly Apartments**

4415 Holly Street | Kansas City, MO

### **Bradshaw & Hargis**

Brice Bradshaw

913-901-6305

BBradshaw@ReeceCommercial.com



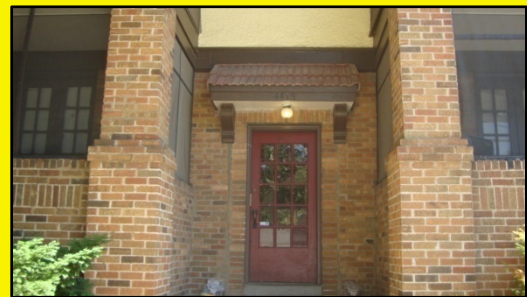
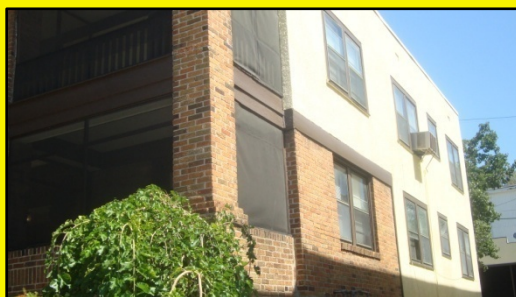
**KCCommercial.net**

- ❖ Superb West Plaza Location
- ❖ Garage Parking
- ❖ Updated Central Air in All Units
- ❖ Charming Front Screened Balconies
- ❖ Individually Metered
- ❖ Charming Hardwood Floors
- ❖ Storage and Laundry in Basement



## Holly 4 Plex | Price \$275,000 | Units 4

Holly is a well kept charming historic building in a fantastic West Plaza location. Holly combines exceptional historic character with modern comforts and conveniences. The exterior is brick and stucco with screened in front porches giving the complex excellent curb appeal. Holly has the rare amenity of garage parking for tenants. The complex has five individual garage spaces. Holly consists of 4 one bedroom one bath units in approximately 675 sq ft of living area. The units feature central air/heat, excellent window lighting in each unit, galley kitchens, original woodwork and hardwood floors in the living areas and bedrooms. The interior front common hallway, entry doors to units and stairwell are a true showpiece in superb condition. The complex features a full basement with storage for tenants and laundry facilities. Holly features individually metered units for gas and electric, an interior hallway/stairwell in front, rear exits/stairwells from the units and garage parking. Both the front and rear exits are secured entry. Holly is third party professionally managed and is 100% occupied with rent upside potential. Holly is ideally located on an inviting West Plaza block just a few blocks from Kansas City's exclusive County Club Plaza. West Plaza is centrally located near Kansas City's central commerce corridor and Downtown.



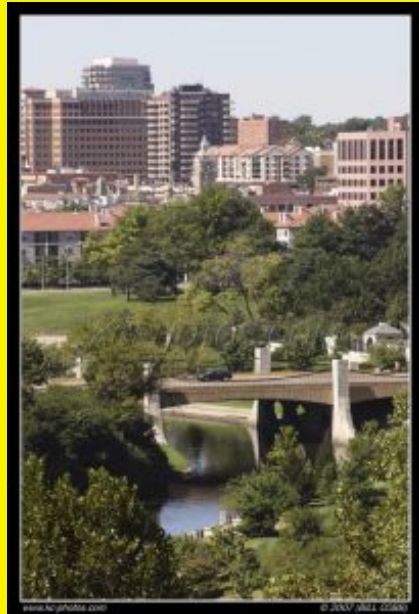




## Holly 4 Plex | Price \$275,000 | Units 4

### NEIGHBORHOOD DESCRIPTION

Holly is located in the charming West Plaza neighborhood in the County Club Plaza area of Kansas City, Missouri. The Country Club Plaza is Kansas City's premier retail, dining and entertainment destination. The Country Club Plaza is the south border of Kansas City's commerce corridor which extends through Midtown to Downtown Kansas City. The area is home to both Hallmark Cards and American Century Investments World Headquarters. Holly is just blocks from the Nelson-Adkins Museum of Art and the Westport Entertainment District. The complex is ideally situated only minutes from Downtown, 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 UMKC main campus and the separate campus of UMKC Schools of Dentistry, Nursing, Pharmacy and Medicine. Rental demand is quite strong in West Plaza due to location and quality of life.





Holly 4 Plex | Price \$275,000 | Units 4

## Interior Pictures



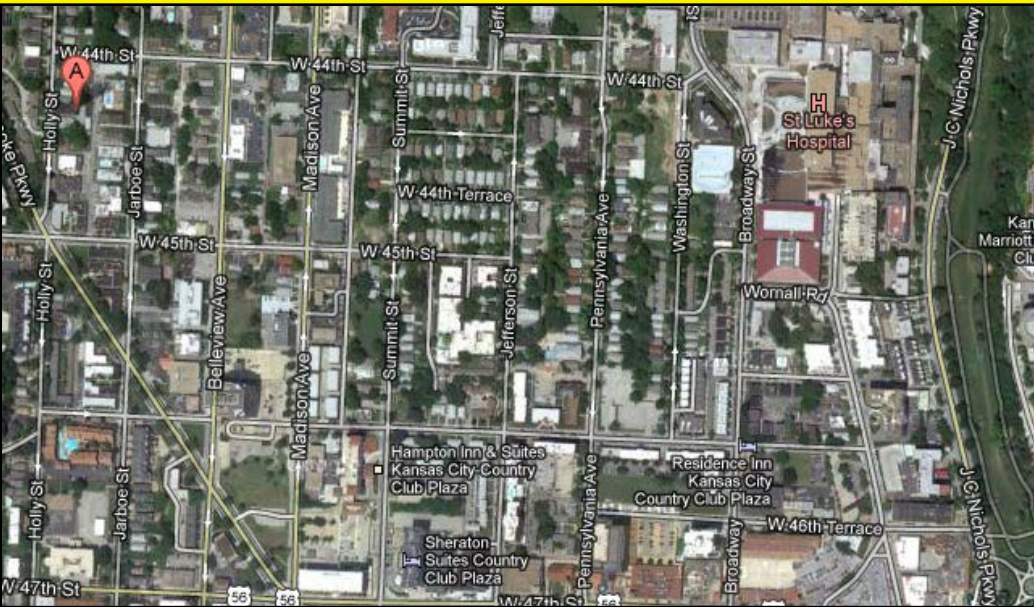


# Holly 4 Plex | Price \$275,000 | Units 4





## Holly 4 Plex | Price \$275,000 | Units 4



### AMENITIES AND FEATURES

- ❖ Updated Central Air/Heat
- ❖ Hardwood Floors
- ❖ Garage Parking
- ❖ 675 Sq Ft Units
- ❖ Original Woodwork
- ❖ Basement Tenant Storage
- ❖ On Site Laundry
- ❖ Charming Front Balconies

### 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.



# Holly 4 Plex | Price \$275,000 | Units 4

## PROPERTY INFORMATION

Number of Units	4
Year Constructed	1920
Type of Buildings	Wood Frame
Parking	Garage
Metering	Separate
HVAC	Yes
Hot Water	Common
Roofs	Flat
Exterior	Brick & Stucco



## INVESTMENT INFORMATION

Price	\$275,000
Price/Units	\$68,750
Pro Forma Cap Rate	7.42
Loan Amount	\$206,250
Down Payment	\$68,750
Interest Rate	4.50%
Amortization	30 Years
Monthly Payments	\$1,045.04



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.



# Holly 4 Plex Proforma

## MULTI - FAMILY STAT / PROFORMA SHEET

Property Address: 4415 Holly			<b>BRICE BRADSHAW</b> <b>Phone: 913-901-6305</b>  <a href="http://www.kccommercial.net">www.kccommercial.net</a>		
City:	Kansas City	State:	MO	Zip	
Date:		Listing Price:	\$275,000		
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	1	1	\$675	\$675	\$8,100	\$675	\$675	\$8,100
2	1	1	\$650	\$1,300	\$15,600	\$675	\$1,350	\$16,200
1	1	1	\$615	\$615	\$7,380	\$675	\$675	\$8,100
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTALS</b>				\$2,590	\$31,080	<b>TOTALS</b>	\$2,700	\$32,400

<b>PROFORMA</b>				↓				↓
6	<b>GROSS SCHEDULED INCOME:</b>		\$31,080		% GSI	% GSI		\$32,400
7	Vacancy and Credit Losses:		\$1,554	←	5.0%	5.0%	→	\$1,620
8	Other Income:		\$500	←	1.6%	1.5%	→	\$500
9	<b>ADJUSTED GROSS INCOME (L6-(L7+L8)):</b>		\$30,026		% AGI	% AGI		\$31,280
10	Accounting and Legal:		\$0	←	0.0%	0.0%	→	\$0
11	Advertising:		\$100	←	0.3%	0.3%	→	\$100
12	Repair and Maintenance:		\$2,400	←	8.0%	7.7%	→	\$2,400
13	Insurance:		\$1,400	←	4.7%	4.5%	→	\$1,400
14	Management:		\$2,362	←	8.0%	8.0%	→	\$2,462
15	Taxes:		\$2,205	←	7.3%	7.0%	→	\$2,205
16	Refuse:		\$0	←	0.0%	0.0%	→	\$0
17	Electric:		\$400	←	1.3%	1.3%	→	\$400
18	Gas:		\$700	←	2.3%	2.2%	→	\$700
19	Water & Sewer:		\$1,200	←	4.0%	3.8%	→	\$1,200
20	Other:			←	0.0%	0.0%	→	
21	<b>Total Expenses(sum L10 - L20):</b>		\$10,767	←	35.9%	34.7%	→	\$10,867
22	<b>Net Operating Income(L9 minus L21):</b>		\$19,259					\$20,413
23	<b>Less Annual Debt Service:</b>		12,540	←	41.8%	40.1%	→	12,540
24	<b>Net Income (Cash Flow) L22-L23):</b>		6,718					7,872
25	<b>CAP RATE (NOI ÷ PURCHASE PRICE):</b>		7.00%					7.42%
26	<b>RETURN ON INVESTMENT (NI ÷ DOWN):</b>		9.77%					11.45%

<b>Estimated Financing</b>							
Purchase Price:	\$275,000	4.50%	Interest				
25% Down:	\$ 68,750	30	Years Amortized				
Amount Financed:	\$206,250	\$ 1,045.04	P&I Monthly Payment				

**Description:**

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 and Nichols and Nichols Realtors/Hargis Real Estate Group 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.