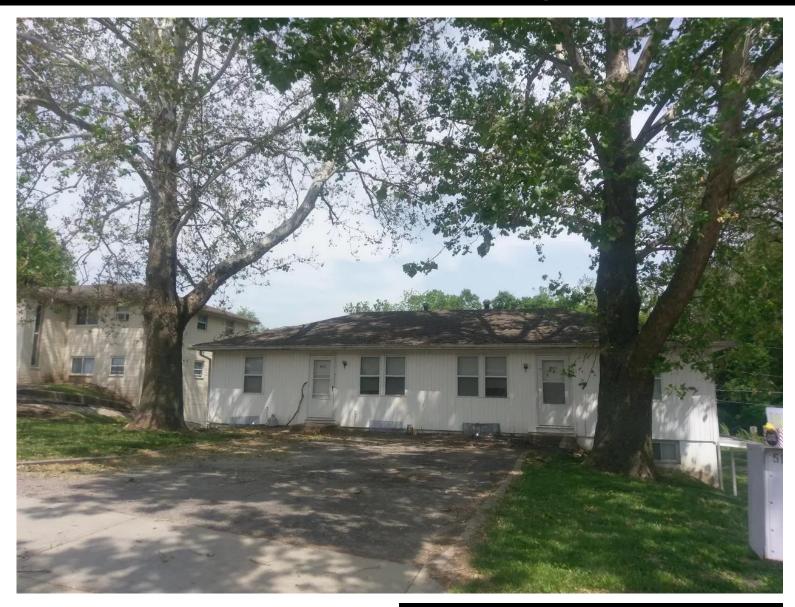
# **Exclusive Multi Family Offering**







4 Units 4819-4823 NW Homestead Ter. Riverside, MO 64150 Marketed by Laurie Bradshaw

\$170,000

# **Exclusively Marketed by:** Laurie Bradshaw

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Property Tours to be scheduled through the Reece Commercial broker. Tours will require approval by broker, management and owner. Broker and Owner reserve the right to set tour times and dates. Please do not contact third party management or tenants.

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# Northerest Villas

- 4 units
- All 2 bedroom 1 bathroom units
- Quiet, secluded neighborhood
- Energy-efficient argon filled windows
- High efficiency HVAC
- Individually metered for electric/gas
- Washer & Dryer hookups
- Off-street parking

#### **Property Summary**

The Northcrest Villas 4-plex is a secluded complex in a community of 4-plexes located in Riverside, Missouri, north of downtown Kansas City. The property consists of one, 4 unit complex standing 2-stories with wood siding and off-street parking available to residents. All 4 units in the property are two bedroom one bathroom units with an average unit size of 700 square feet. The property features newer roofs, windows and flooring. The windows are all argon filled energy efficient. Additionally, and property displays a variation of flooring options consisting of either carpet, laminate or linoleum, carpet being the most common. Units feature high efficiency HVAC systems, washer and dryer hookups, dishwashers (select units), forced air gas furnaces, and are individually metered for gas and electric. A common room shared between units provides laundry hookups for each individual units and additional storage space for tenants. This room also contains individual hot water heaters. The Northcrest Villas 4-plex presents a strong investment opportunity in the outstanding Park Hill **Further** School District. unit bv unit improvements could allow for modest rent increases. Additional upgrades could include new kitchen appliances, tile, new fixtures and landscaping.



#### **Unit & Common Area Amenities**

- Carpet/laminate/linoleum flooring
- Newer argon filled windows
- High efficiency HVAC
- Newer roofing
- Washer & dryer hookups
- ❖ Dishwasher \*
- Shared laundry room
- Separately metered
- Off-street parking
- \* Select Unit

#### **Offering and Property Summary**

Asking price	\$170,000		
Terms	Free & Clear		
Address	4819-4823 NW Homestead Ter.		
	Riverside, MO		
	64150		
Year Built	1970		
Buildings	1		
Stories	2		
Units	4		
<b>Two Bedroom One Bathroom</b>	4		
Net Rentable Area	2,800 SF +/-		
Average Unit Size	700 SF +/-		
Average Two Bedroom Rents	\$610		
Metering	Individual/Electric		
Heat	Forced Air		
A/C	Central Air		
Hot Water	Individual		
Exterior	Wood		
Laundry	Hookups provided		
Parking	Off-Street		
Entry	Individual		









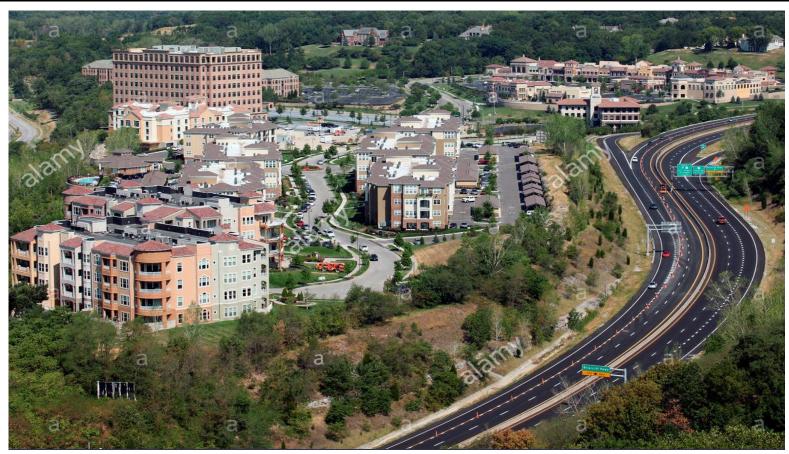


#### **Neighborhood & Submarket Summary**

Northcrest Villas is located in Riverside, Missouri just north of downtown Kansas City. Riverside has approximately 3,000 residents that embrace the motto "Upstream from Ordinary" as the City is just upstream from Kansas City. Riverside provides a close-knit community spirit within easy access of the finest cultural, educational and social amenities Kansas City has to offer. The community is known for its high quality schools and low crime rate. Riverside is home to Argosy Casino, the New Horizons Business Park and just north of the Briarcliff Village development. Located just minutes from the Kansas City Downtown Airport and well-served by a strong network of freeways, Riverside is well positioned for continued industrial and commercial development. Since 2011, New Horizons has added nearly two million square feet of Class A industrial and office space. The park is home to companies that include Johnson Controls Inc., Gallagher and Velociti and Premium Waters. In 2014, New Horizons welcomed Martinrea, with the construction of a 275,000 square foot facility bringing 300 new jobs to the area. Riverside is home to many business parks and facilities adjacent to the Missouri River which forms the Southern boundary of Riverside. Nearby lakes provide opportunities for outdoor activities as well as multiple parks offering amenities hat include river access, playgrounds, swimming pools, hiking paths, sports fields and courts. Northcrest Villas are well situated to take advantage of the areas job growth and school system.











THE VILLAGE AT BRIARCLIFF



CHARLES B. WHEELER DOWNTOWN AIRPORT



CITY MARKET KANSAS CITY



HARRAH'S NORTH KANSAS CITY



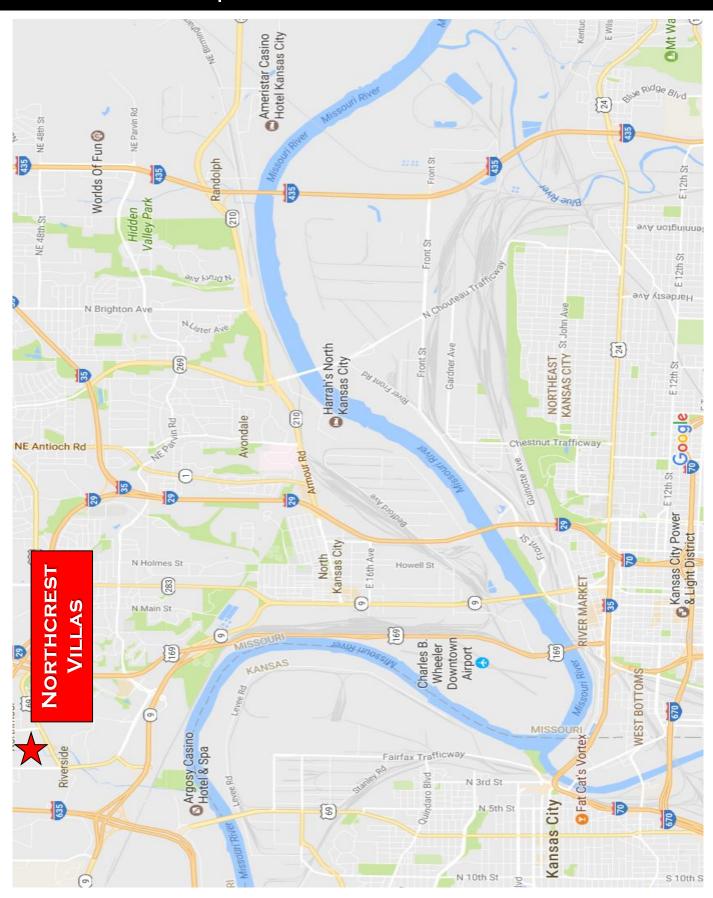
THE NATIONAL GOLF CLUB
OF KANSAS CITY

#### **Kansas City Information**

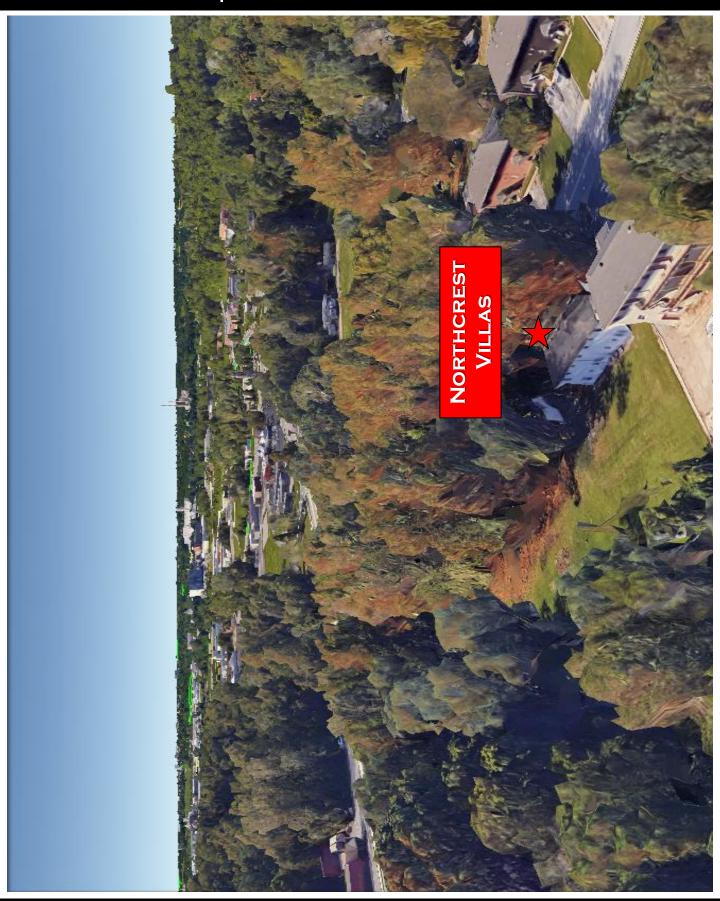
The Kansas City Metropolitan Area is home to 2.1 million people and is dissected North to South by the Kansas and Missouri State Line. U.S. News recently analyzed 100 cities in the United States to try and find the best places to live based on quality of life and the job market in each city, as well 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 3<sup>rd</sup> 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 Actuals – Current Rents & Financials**

Unit Type	Unit SF	Rent	Water Fee	Pet Rent	Discount	Total Monthly Rent	Market Rent	Annual Rent
2 Bd./ 1 Ba.	700 +/-	\$610	\$45	-	-	\$655	\$650	\$7,860
2 Bd./ 1 Ba.	700 +/-	\$625	\$35	-	-	\$660	\$650	\$7,920
2 Bd./ 1 Ba.	700 +/-	\$610	\$45	-	-	\$655	\$650	\$7,860
2 Bd./ 1 Ba.	700 +/-	\$610	\$45	-	-	\$655	\$650	\$7,860
	2,800 +/-	\$2,455	\$170			\$2,625	\$2,600	\$31,500

Gross Scheduled Income	\$31,500	% GSI
Vacancy & Credit Losses	\$1,575	5.00%
Other Income	\$200	0.63%
Adjusted Gross Income	\$30,125	% AGI
Repairs & Maintenance	\$4,000	13.28%
Cleaning, Lawn, & Snow Removal	\$1,200	3.98%
Management	\$2,410	8.00%
Insurance	\$2,700	8.96%
Real Estate Taxes	\$1,800	5.98%
Utilities	\$1,950	6.47%
Replacement Reserves	\$800	2.66%
Total Expenses	\$14,860	49.33%
Net Operating Income	<b>\$15,265</b>	