

EXCLUSIVE MULTIFAMILY OFFERING - SHORT SALE



PRICE: \$199,000 | 18 UNITS

18-1 Bedroom/1 Bathroom

Bradshaw & Hargis

Brice Bradshaw

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Indiana Complex

100-110 North Indiana | Kansas City, MO

- ❖ Many Recent Improvements
- ❖ Large Units with Hardwood Floors
- ❖ Individually Metered Gas & Electric
- ❖ Forced Air Gas Furnaces
- ❖ Excellent Rental Location
- ❖ Brick Exteriors

www.KCCommercial.net

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PROPERTY DESCRIPTION

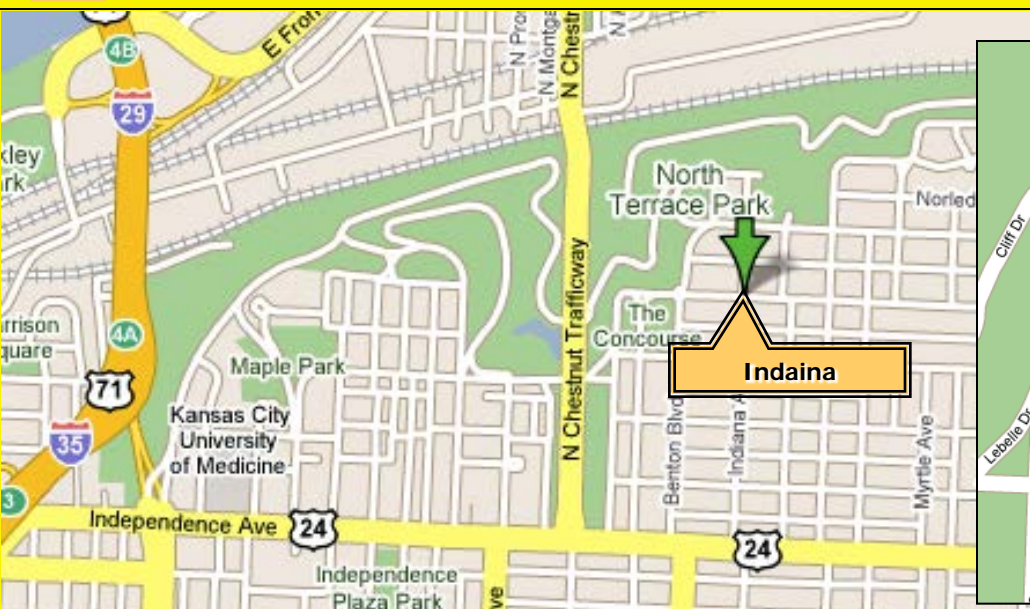
Indiana is an attractive 18 unit complex in the Historic Northeast section of Kansas City, Missouri. The complex consists of 3 six unit buildings. The units feature hardwood floors and much of the original woodwork remains. The units are large one bedroom one bathroom units. All units are identical in size and amenities. All front facing windows have been replaced with vinyl windows as well as many other windows throughout the complex. Many recent improvements have been made to the property to put units into service. Indiana is a short sale and excellent value add opportunity.

NEIGHBORHOOD DESCRIPTION

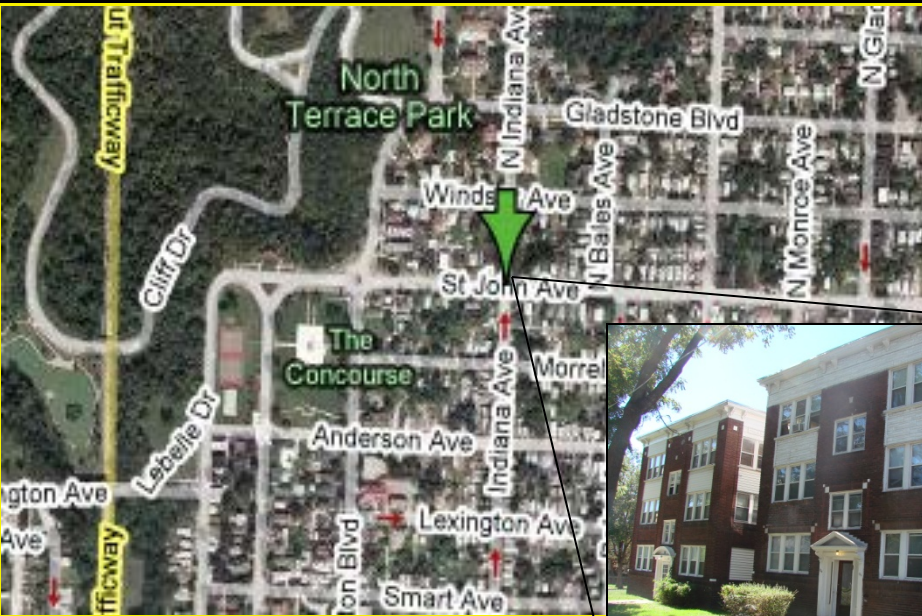
The complex sits on a quiet residential block within two blocks of St. John Park and Fountain, the John F. Kennedy Memorial and the Kansas City Museum. Many very large turn of the century homes are located in this section of the city. This part of town is seeing a great deal of rehabilitation and revitalization. The property is located just to the east of downtown Kansas City, Missouri, with easy access to downtown, I-70, and I-35.



LOCATION MAP



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Property Highlights

- ❖ Short Sale
- ❖ Many Recent Improvements
- ❖ Many Windows Replaced
- ❖ Brick Exterior
- ❖ Extensive Plumbing Upgrades
- ❖ Large Sized Units
- ❖ Hard Wood Floors
- ❖ Value Add Opportunity

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 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.

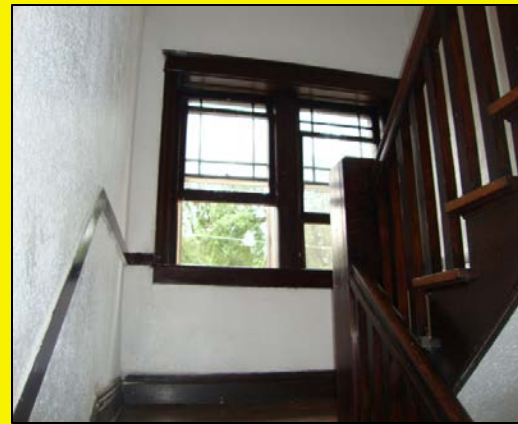
For the sports fan, the Kansas City area has it all including the NFL's Chiefs, MLB's Royals, MLS's Wizards, Arena Football's Brigade, the T-Bones a minor league baseball team, several of the finest golf courses in the United States, the Kansas Speedway NASCAR's newest track, the new College Basketball 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	18
Year Constructed	1925?
Type of Buildings	3 Story
Parking	On-Street
Metering	Separate
HVAC	Yes
Hot Water	Common
Roofs	Flat
Exterior	Brick Veneer



INVESTMENT INFORMATION

Price	\$199,000
Price/Unit	\$11,056
Pro Forma Cap Rate	12.85%
Loan Amount	\$149,250
Down Payment	\$ 49,750
Interest Rate	6.0%
Amortization	25 Years
Monthly Payments	\$961.62



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/KCCommercial.net 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.

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MULTI - FAMILY STAT / PROFORMA SHEET

Property Address:		Indiana			BRICE BRADSHAW	
City:	Kansas City	State:	MO	Zip		
Date:		Listing Price:	\$199,000			Phone: 913-901-6305
MLS No.						Fax: 913-901-6450
Directions:						www.kccommercial.net

Unit Description			Current Rental Data			Market Rental Data		
# of Units	# Bed	# Bath	Unit Rent	Mo. Rent	Yearly Rent	Unit Rent	Mo. Rent	Yearly Rent
18	1	1	\$350	\$6,300	\$75,600	\$375	\$6,750	\$81,000
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
TOTALS				\$6,300	\$75,600	TOTALS	\$6,750	\$81,000

PROFORMA			↓				↓
6	GROSS SCHEDULED INCOME:		\$75,600		% GSI	% GSI	\$81,000
7	Vacancy and Credit Losses:		\$16,632	←	22.0%	12.0% →	\$9,720
8	Other Income:		\$1,200	←	1.6%	1.5% →	\$1,200
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):		\$60,168		% AGI	% AGI	\$72,480
10	Accounting and Legal:		\$600	←	1.0%	0.8% →	\$600
11	Advertising:		\$200	←	0.3%	0.3% →	\$200
12	Repair and Maintenance:		\$12,600	←	20.9%	17.4% →	\$12,600
13	Insurance:		\$5,100	←	8.5%	7.0% →	\$5,100
14	Management:		\$4,717	←	8.0%	8.0% →	\$5,702
15	Taxes (adjusted in right column for new value):		\$5,199	←	8.6%	4.8% →	\$3,500
16	Refuse:		\$1,400	←	2.3%	1.9% →	\$1,400
17	Electric:		\$3,400	←	5.7%	4.7% →	\$3,400
18	Gas:		\$6,000	←	10.0%	8.3% →	\$6,000
19	Water & Sewer:		\$4,800	←	8.0%	6.6% →	\$4,800
20	Other:	Cleaning, Lawn Care and Snow Removal:	\$3,600	←	6.0%	5.0% →	\$3,600
21	Total Expenses(sum L10 - L20):		\$47,616	←	79.1%	64.7% →	\$46,902
22	Net Operating Income(L9 minus L21):		\$12,552				\$25,578
23	Less Annual Debt Service:		11,539	←	19.2%	15.9% →	11,539
24	Net Income (Cash Flow) L22-L23):		1,012				14,038
25	CAP RATE (NOI ÷ PURCHASE PRICE):		6.31%				12.85%
26	RETURN ON INVESTMENT (NI ÷ DOWN):		2.03%				28.22%

Estimated Financing

Purchase Price:	\$199,000	6.00%	Interest
25% Down:	\$ 49,750	25	Years Amortized
Amount Financed:	\$149,250	\$ 961.62	P&I Monthly Payment

Description:

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