

# EXCLUSIVE MULTIFAMILY OFFERING - AUCTION



**PRICE: Auction | 72 UNITS**

**18-1 Bedroom/1 Bathroom**

**54-Studio/1 Bathroom**

## **Maple Terrace**

511, 515 and 521 Maple Blvd | Kansas City, MO

- ❖ Offered through Auction.com
- ❖ Rehab Project
- ❖ Brick Exterior
- ❖ Off Street Parking
- ❖ Good Rental Location

Bradshaw & Hargis

Brice Bradshaw

913-901-6305

Bbradshaw@Reececommercial.net



[www.KCCommercial.net](http://www.KCCommercial.net)



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## PROPERTY DESCRIPTION

Maple Terrace is a 72 unit, three building, brick exterior complex in the Historic Northeast section of Kansas City, Missouri. The property is an REO project in need of extensive rehab. The current unit mix is 18 one bedroom one bathroom units and 54 studio units. The property does feature a laundry facility and off street parking. There are currently 7 tenants in place and is being professionally managed. The seller has spent over \$50,000 in the last year installing new boilers in two of the buildings. Maple Terrace is being offered at auction through Auction.com.

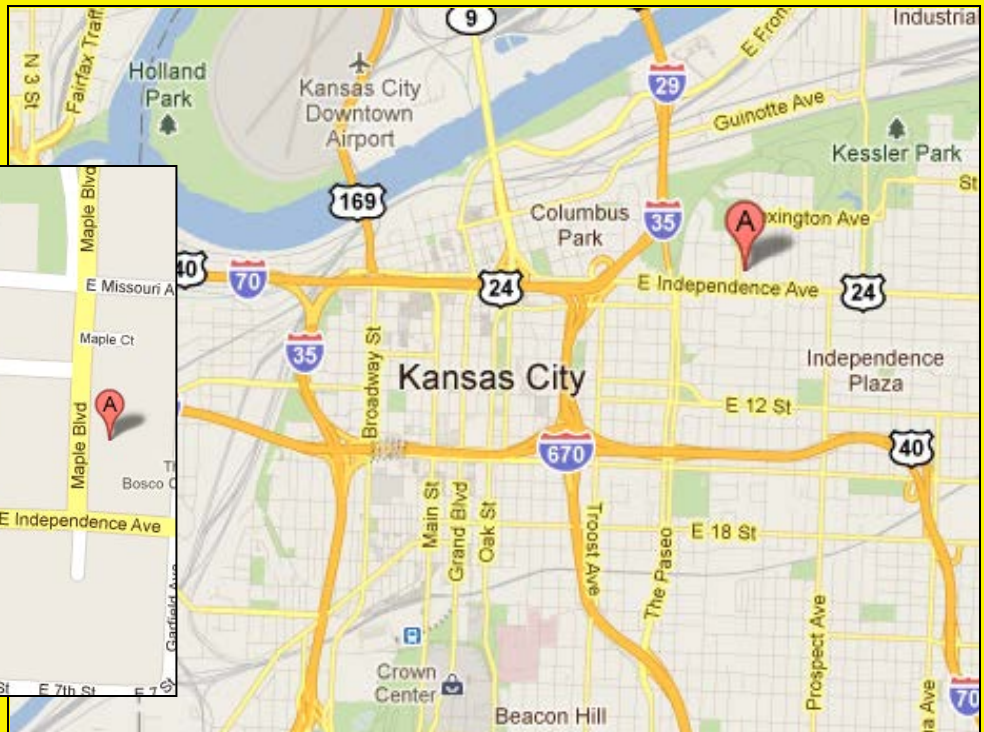
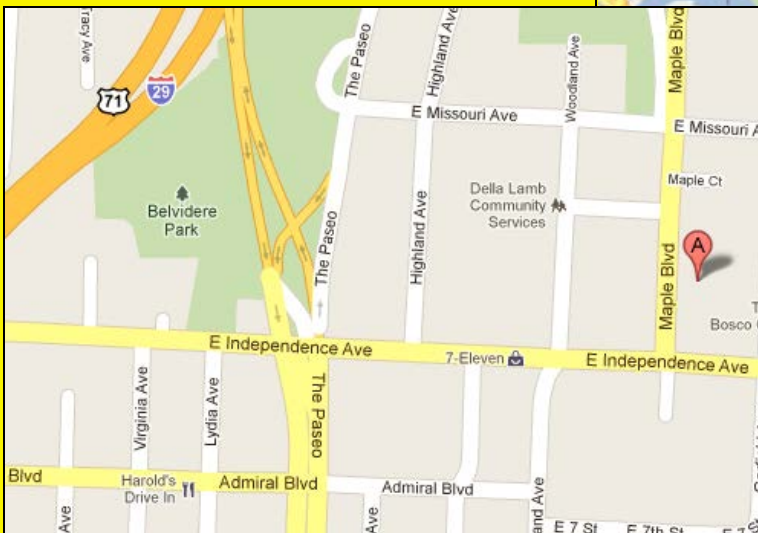


## NEIGHBORHOOD DESCRIPTION

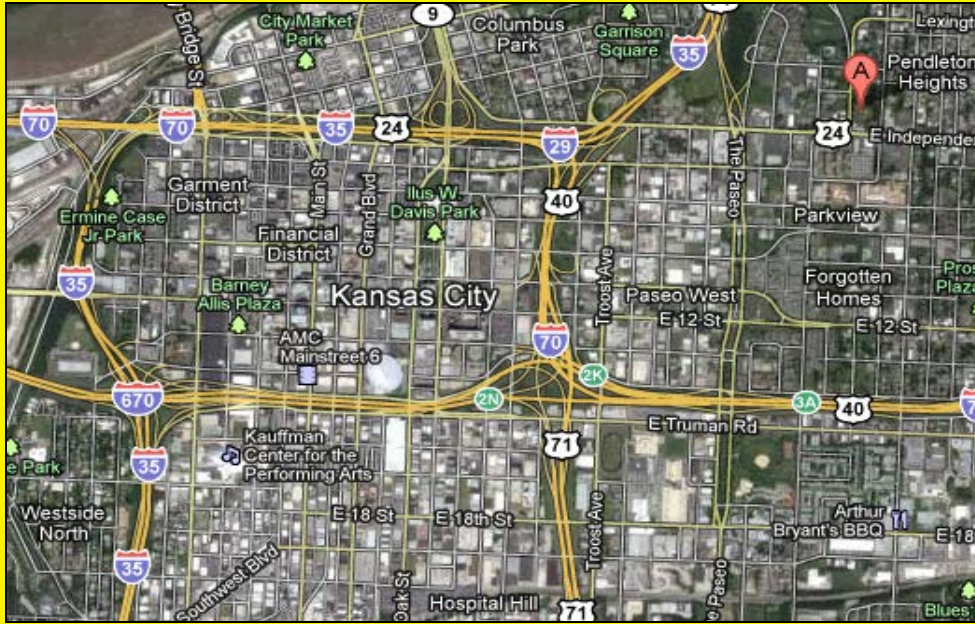
Maple Terrace is located just one block from the Kansas City University of Medicine and Biosciences. The complex is located in the historic "Northeast" section of Kansas City. Maple Terrace is near the St. John Park and Fountain, the John F. Kennedy Memorial and the Kansas City Museum. Many very large 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 blocks to the east of downtown Kansas City, Missouri, with easy access to downtown, I-70, and I-35.



## LOCATION MAP







## Property Highlights

- ❖ Auction Offering
- ❖ Brick Exteriors
- ❖ Rehab Opportunity
- ❖ Some Tenants in Place
- ❖ Two New Boilers
- ❖ Good Rental Location
- ❖ Off Street Parking
- ❖ 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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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/KCCCommercial.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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