

EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$375,000 | 12 UNITS

12-1BD/1BA

Bradshaw & Hargis

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3002-3008 McGee Street

3002-3008 McGee Street | Kansas City, MO

- ❖ Superb Union Hill Location
- ❖ Central Air in All Units
- ❖ Individually Metered
- ❖ Off Street Parking
- ❖ Charming Hardwood Floors
- ❖ Updated Replacement Windows

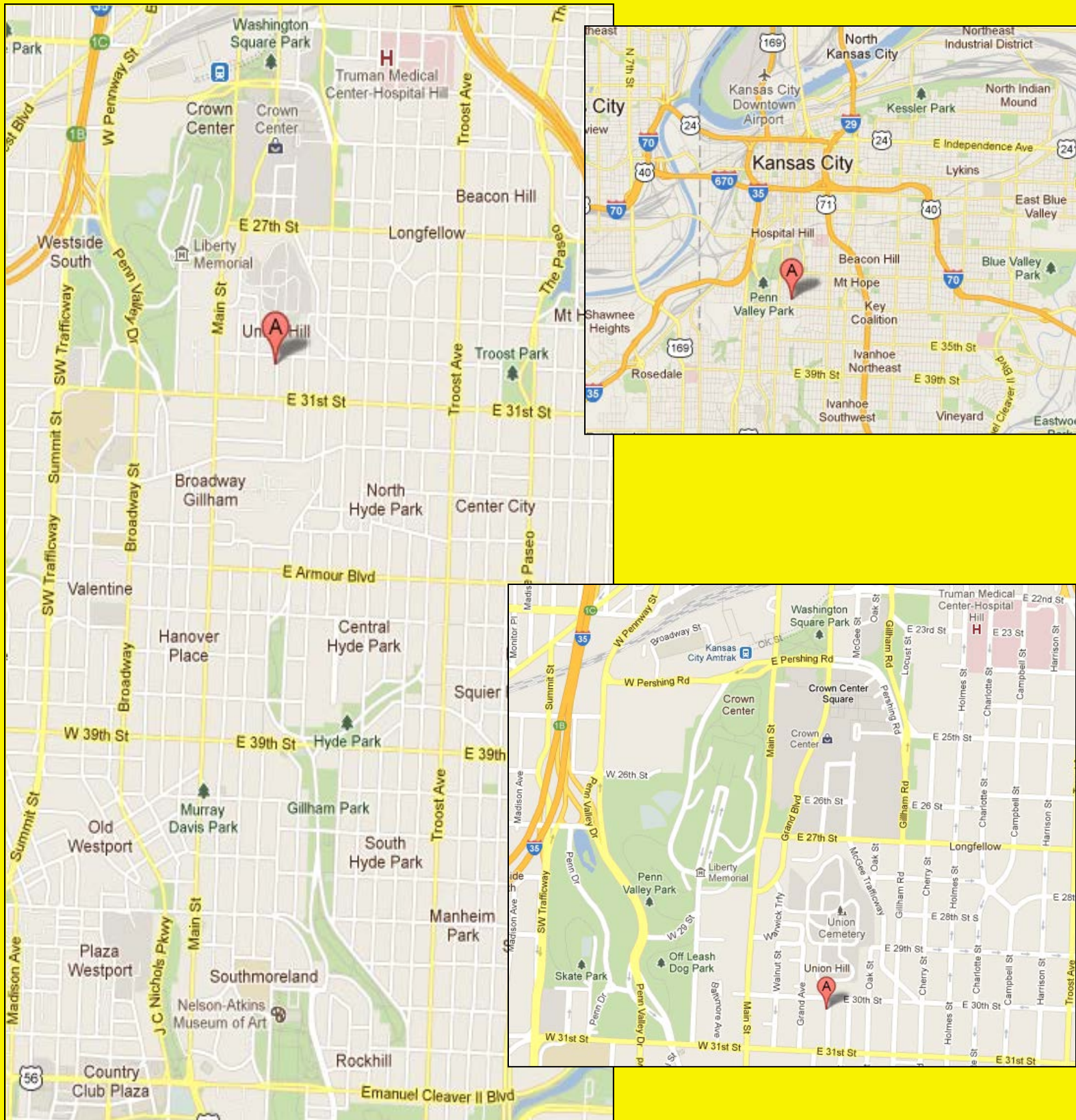
3002-3008 McGee Street | Price \$375,000 | Units 12

McGee is a charming Union Hill complex with a mostly brick exterior. The complex consists of two buildings, originally constructed in the early 1900s. The property features 12 one bedroom one bath units featuring hardwood floors and historic Union Hill views. The units feature central air and heat, surround tubs, ceiling fans and replacement windows throughout the complex. The complex features full basements with ample storage. McGee features individually metered units for gas and electric, on site laundry facilities, secured entries and front and rear exits from the units. McGee is just blocks from Kansas City's central commerce corridor and downtown. Off street parking is available in the rear of the complex.



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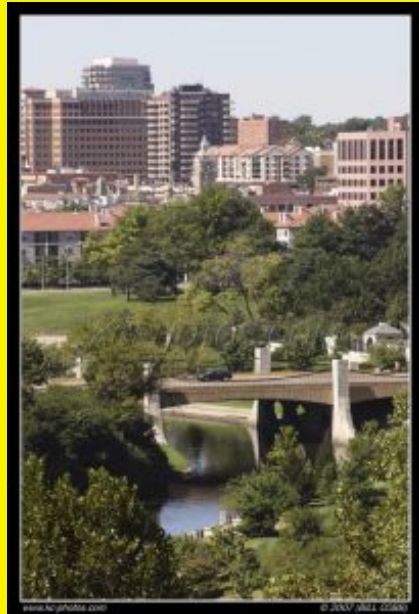
LOCATION MAP



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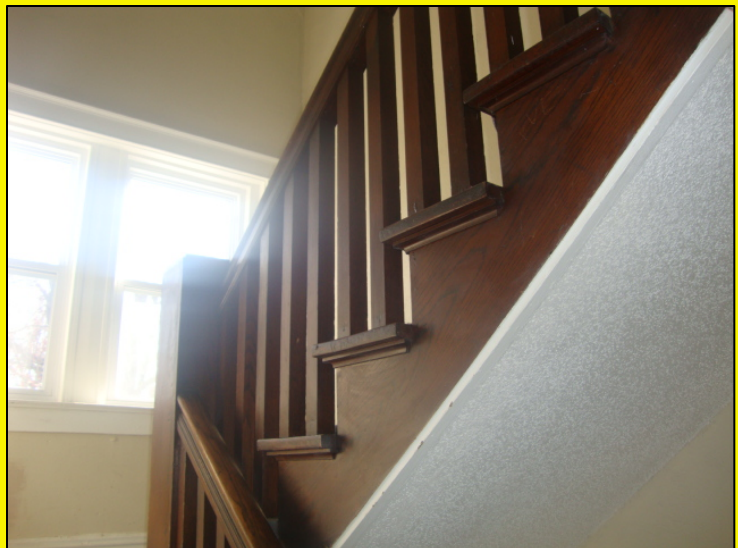
NEIGHBORHOOD DESCRIPTION

McGee is ideally situated in the historic and quaint Union Hill neighborhood in the midtown area of Kansas City, Missouri. McGee is one block from the renowned Martini Corner. Midtown is located between the Country Club Plaza and Downtown. The charming Union Hill neighborhood is just blocks from the world headquarters for Hallmark Cards and the UMKC Schools of Dentistry, Nursing, Pharmacy and Medicine. The complex is ideally situated only minutes from Downtown, the Country Club Plaza, 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 and the Nelson-Adkins Museum of Art. Rental demand is strong in the area which features multi-family housing, many charming upscale well kept historic homes and several parks.



3002-3008 McGee Street | Price \$375,000 | Units 12

Interior Pictures



3002-3008 McGee Street | Price \$375,000 | Units 12



AMENITIES AND FEATURES

- ❖ **Central Air/Heat**
- ❖ **Replacement Windows**
- ❖ **Separately Metered**
- ❖ **Hardwood Floors**
- ❖ **Secured Entrances**
- ❖ **Laundry Facility**
- ❖ **Much Original Wood Trim**
- ❖ **Ceiling Fans**
- ❖ **Off Street Parking**

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.

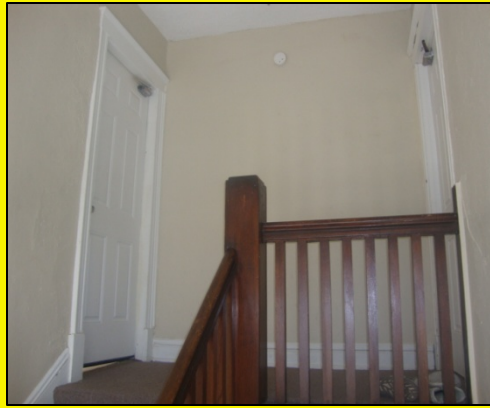
For the sports fan, the Kansas City area has it all including the NFL's Chiefs, MLB's Royals, MLS's Wizards, Arena Football's Brigade, the T-Bones a minor league baseball team, several of the finest golf courses in the United States, the Kansas Speedway NASCAR's newest track, the new College Basketball 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	12
Year Constructed	1920?
Type of Buildings	Wood Frame
Parking	Off-Street
Metering	Separate
HVAC	Yes
Hot Water	Common
Roofs	Flat
Exterior	Brick & Wood



INVESTMENT INFORMATION

Price	\$375,000
Price/Unit	\$31,250
Pro Forma Cap Rate	11.27
Loan Amount	\$281,250
Down Payment	\$93,750
Interest Rate	5.5%
Amortization	25 Years
Monthly Payments	\$1,727.12



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.

3002-3008 McGee Proforma

MULTI - FAMILY STAT / PROFORMA SHEET

Property Address: 3002-3008 McGee		City: Kansas City		State: MO	Zip:	BRICE BRADSHAW	
Date:		Listing Price:		\$375,000		Phone: 913-219-7074	
MLS No.:		Directions:				Fax: 913-901-6450	
						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
12	1	1	\$565	\$6,780	\$81,360	\$595	\$7,140	\$85,680
			\$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				\$6,780	\$81,360	TOTALS	\$7,140	\$85,680

PROFORMA			↓			↓
6	GROSS SCHEDULED INCOME:		\$81,360	% GSI	% GSI	\$85,680
7	Vacancy and Credit Losses:		\$4,068	← 5.0%	5.0% →	\$4,284
8	Other Income:		\$1,200	← 1.5%	1.4% →	\$1,200
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):		\$78,492	% AGI	% AGI	\$82,596
10	Accounting and Legal:		\$350	← 0.4%	0.4% →	\$350
11	Advertising:		\$100	← 0.1%	0.1% →	\$100
12	Repair and Maintenance:		\$9,000	← 11.5%	10.9% →	\$9,000
13	Insurance:		\$3,100	← 3.9%	3.8% →	\$3,100
14	Management:		\$6,183	← 8.0%	8.0% →	\$6,512
15	Taxes:		\$4,200	← 5.4%	5.1% →	\$4,200
16	Refuse:		\$1,200	← 1.5%	1.5% →	\$1,200
17	Electric:		\$1,500	← 1.9%	1.8% →	\$1,500
18	Gas:		\$3,400	← 4.3%	4.1% →	\$3,400
19	Water and Sewer:		\$4,200	← 5.4%	5.1% →	\$4,200
20	Other:	Cleaning, Lawn Care and Snow Removal:	\$3,000	← 3.8%	3.6% →	\$3,000
21	Total Expenses(sum L10 - L20):		\$36,233	← 46.2%	44.3% →	\$36,562
22	Net Operating Income(L9 minus L21):		\$42,259			\$46,034
23	Less Annual Debt Service:		20,725	← 26.4%	25.1% →	20,725
24	Net Income (Cash Flow) L22-L23):		21,533			25,309
25	CAP RATE (NOI ÷ PURCHASE PRICE):		11.27%			12.28%
26	RETURN ON INVESTMENT (NI ÷ DOWN):		22.97%			27.00%

Estimated Financing			
Purchase Price:	\$375,000	5.50%	Interest
25% Down:	\$ 93,750	25	Years Amortized
Amount Financed:	\$281,250	\$ 1,727.12	P&I Monthly Payment

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