

EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$220,000 | 5 UNITS

4-1Bd/1BA 1-2bd/1BA

Monterey

3641 NE Monterey Way | Kansas City, MO

- ❖ Quality Asset with Great Curb Appeal
- ❖ Individually Metered
- ❖ Picturesque Grounds & Mature Trees
- ❖ Great Occupancy History
- ❖ Charming Brick Building
- ❖ Off Street Garage & Asphalt Parking

Bradshaw & Hargis

Brice Bradshaw

913-901-6305

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Exclusively Marketed by:

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

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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PROPERTY DESCRIPTION

Monterey is a charming brick five plex with a six car garage situated on a lush treed lot. Monterey is 100% occupied with four one bedroom one bathroom units and one two bedroom one bath unit. All units are individually metered for electricity and gas. The units have original hardwood floors and central air conditioning combining giving tenants the best of old and new. The units also feature ceiling fans, front and rear entrances, ample closet space and original trim, doors and woodwork. The basement features a laundry care center for tenants and additional storage for tenant use. In 2007 new energy efficient windows were installed throughout the building. In 2008 the property had an electrical upgrade and new paving. The property features a second guest parking area in the front, tenant parking in the rear and garage parking. Monterey has been very well maintained and upgraded yet still retains its original charm and unique character.



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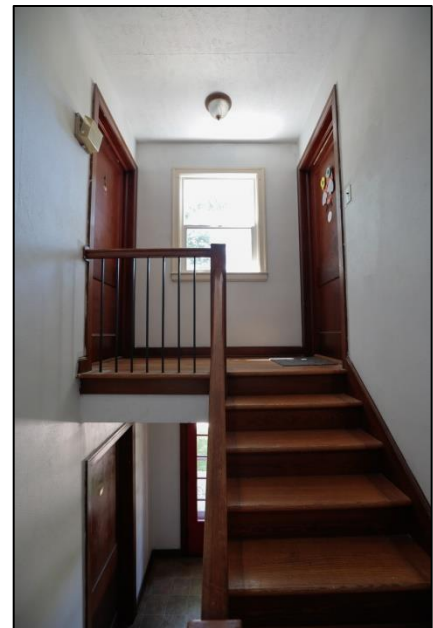
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NEIGHBORHOOD DESCRIPTION

3641 Monterey is nestled in the northwestern section of Kansas City, Missouri in a quiet residential neighborhood that is very close to Cooley Park and major employment centers. Monterey is just a few blocks from the North Kansas City Hospital and numerous nearby medical buildings and offices. In addition, Harrah's North Kansas City Casino and Hotel is just a few blocks away. Downtown Kansas City, the River Market, Columbus Park, the Power and Light District and the North Kansas City industrial park are just minutes away with easy access to I-35 and I-29.



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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. The Huffington Post recently named Kansas City as the "Coolest" City in America. Site Selection ranked Kansas City as one of the "Top 10 Metros for Corporate Expansions/Relocations". 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.

Site Selection ranked Kansas City in the top 10 for new and expanded facilities. Bloomberg ranked Kansas City in the top 15 "Best Cities to Live" and Techie.com ranked Kansas City as one of the most promising tech hubs for 2014. Market Watch ranked Kansas City Third in "Best Cities for Real Estate Investors" and Rent.com ranked Kansas City as a "Top 10 Cities for New College Graduates". In addition, Travel and Leisure ranked Kansas City of the Top 20 for "Cities for Hipsters" and Business Insider ranked Kansas City #7 best city for young job seekers. 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 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	5
Year Constructed	1940's?
Type of Buildings	Brick
Parking	Off-Street & Garage
Metering	Individual
Hot Water	Central
Roofs	Shingle and Torch Down



INVESTMENT INFORMATION

Price	\$220,000
Price/Unit	\$45,000
Pro Forma Cap Rate	8.53
Loan Amount	\$165,000
Down Payment	\$55,000
Interest Rate	4.25%
Amortization	25 Years
Monthly Payments	\$893.87

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3641 NE Monterey Way | Pro Forma

MULTI - FAMILY STAT / PROFORMA SHEET									
Property Address: 3641 NE Monterey						BRICE BRADSHAW Phone: 913-901-6305 KCCommercial.net			
City: Kansas City		State: MO		Zip					
Date:		Listing Price:		\$220,000					
MLS No.									
Directions:									
Unit Description			Current Data			Market Rental Data			
# of Units	# Bed	# Bath	Unit Rent	Mo. Rent	Yearly Rent	Unit Rent	Mo. Rent	Yearly Rent	
4	1	1	\$500	\$2,000	\$24,000	\$550	\$2,200	\$26,400	
1	2	1	\$550	\$550	\$6,600	\$600	\$600	\$7,200	
			\$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				\$2,550	\$30,600	TOTALS	\$2,800	\$33,600	
PROFORMA					↓			↓	
6	GROSS SCHEDULED INCOME:				\$30,600	% GSI	% GSI	\$33,600	
7	Vacancy and Credit Losses:				\$1,530	← 5.0%	5.0% →	\$1,680	
8	Other Income:				\$500	← 1.6%	1.5% →	\$500	
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):				\$29,570	% AGI	% AGI	\$32,420	
10						← 0.0%	0.0% →		
11						← 0.0%	0.0% →		
12	Repairs and Maintenance:				\$2,500	← 8.5%	7.7% →	\$2,500	
13	Cleaning, Lawn Care and Snow Removal:				\$2,000	← 6.8%	6.2% →	\$2,000	
14	Management:				\$2,366	← 8.0%	8.0% →	\$2,594	
15	Insurance:				\$2,200	← 7.4%	6.8% →	\$2,200	
16	Taxes:				\$2,391	← 8.1%	7.4% →	\$2,391	
17	Water:				\$1,320	← 4.5%	4.1% →	\$1,320	
18	Gas and Electric:				\$660	← 2.2%	2.0% →	\$660	
19						← 0.0%	0.0% →		
20	Other:					← 0.0%	0.0% →		
21	Total Expenses(sum L10 - L20):				\$13,437	← 45.4%	42.1% →	\$13,665	
22	Net Operating Income(L9 minus L21):				\$16,133			\$18,755	
23	Less Annual Debt Service:				10,726	← 36.3%	33.1% →	10,726	
24	Net Income (Cash Flow) L22-L23):				5,407			8,029	
25	CAP RATE (NOI ÷ PURCHASE PRICE):				7.33%			8.53%	
26	RETURN ON INVESTMENT (NI ÷ DOWN):				9.83%			14.60%	
Estimated Financing									
Purchase Price:		\$220,000	4.25%		:Interest				
25% Down:		\$ 55,000	25		:Years Amortized				
Amount Financed:		\$165,000	\$ 893.87		:P&I Monthly Payment				
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