

EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$269,000 | 12 UNITS

12-2 Bedroom/1 Bathroom

Bradshaw & Hargis

Brice Bradshaw
913-901-6305
Bradshaw12@prodigy.net

North Terrace

3214-3220 St John | Kansas City, MO

- ❖ Large Attractive Units
- ❖ Individually Metered for Gas and Electric
- ❖ Some Covered Parking
- ❖ Brick and Vinyl Exterior
- ❖ Off Street Parking Lot

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PROPERTY DESCRIPTION

North Terrace is charming 12 unit complex in the Historic Northeast section of Kansas City, Missouri. The complex consists of 2 six unit buildings that still have much of the original woodwork in excellent condition. The units feature large spacious living and dining rooms, a gally kitchen and a sun room that allows a great deal of natural lighting. The 12 two bedroom one bath units are separately metered for gas and electric and have approximately 900 Sq. Ft. The buildings have separate interior front hallways and rear exterior stairways with entrances into each unit. The front hallways feature marble and original tile that is in excellent condition. Each building has secured entrances and a dedicated laundry room. Tenant storage spaces are in the basements of each building. The rear of the complex features off street parking and covered parking for four vehicles.

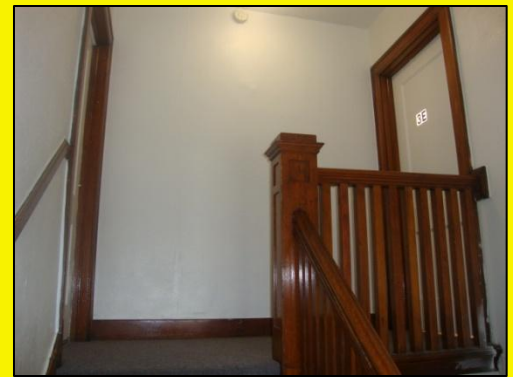
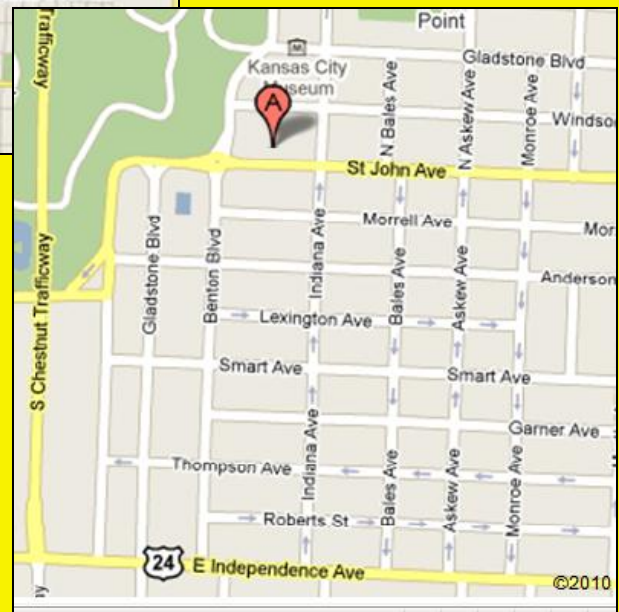
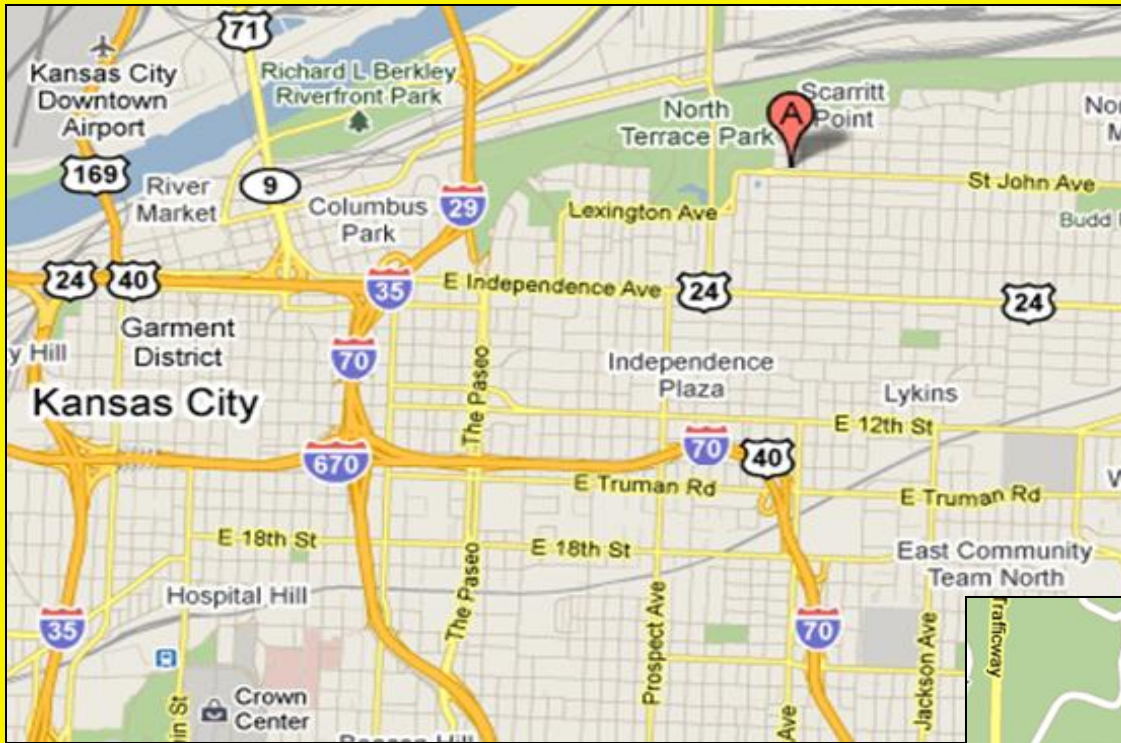
NEIGHBORHOOD DESCRIPTION

North Terrace is located on a major street, St. John Avenue, within on block of St. John Park and Fountain, the John F. Kennedy Memorial and within blocks of the Kansas City University of Medicine and Biosciences 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.

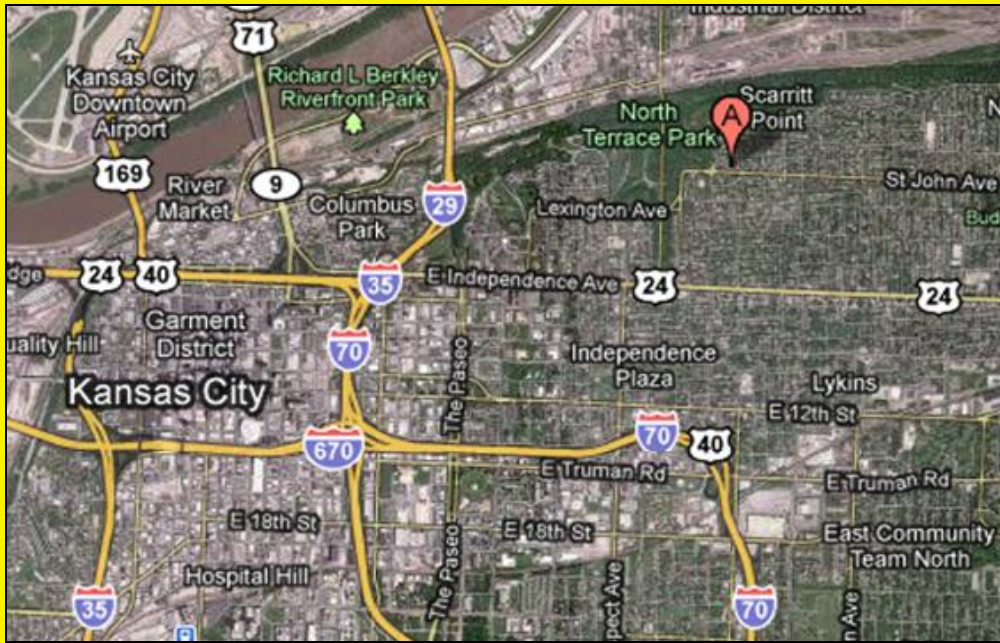


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LOCATION MAP



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Complex Highlights & Amenities

- ❖ Historic Charm
- ❖ Large Attractive Units
- ❖ Charming Entryways
- ❖ Brick & Vinyl Exterior
- ❖ Off Street Parking
- ❖ Secured Entrances
- ❖ Tenant Storage Areas
- ❖ Individually Metered
- ❖ On Site Laundry

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.

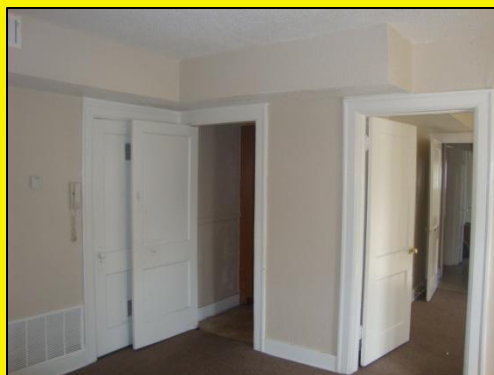
For the sports fan, the Kansas City area has it all including the NFL's Chiefs, MLB's Royals, MLS's Wizards, Arena Football's Brigade, the T-Bones a minor league baseball team, several of the finest golf courses in the United States, the Kansas Speedway NASCAR's newest track, the new College Basketball 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	1930?
Type of Buildings	3 Story
Parking	Off-Street
Metering	Separate
HVAC	No
Hot Water	Common
Roofs	Flat
Exterior	Brick & Vinyl



INVESTMENT INFORMATION

Price	\$269,000
Price/Unit	\$22,417
Pro Forma Cap Rate	9.74 %
Loan Amount	\$215,200
Down Payment	\$ 5 3,800
Interest Rate	5.75%
Amortization	25 Years
Monthly Payments	\$1,353.84

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 and Nichols and Nichols Realtors/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:	St John				Reece & Nichols Realtors
City:	Kansas City	State:	MO	Zip	BRICE BRADSHAW
Date:		Listing Price:	\$269,000		Phone: 913-219-7074
MLS No.					Fax: 913-901-6450
Directions:					BILL HARGIS 913-901-6352
					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
1	2	1	\$425	\$425	\$5,100	\$450	\$450	\$5,400
8	2	1	\$450	\$3,600	\$43,200	\$450	\$3,600	\$43,200
3	2	1	\$475	\$1,425	\$17,100	\$475	\$1,425	\$17,100
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
TOTALS				\$5,450	\$65,400	TOTALS	\$5,475	\$65,700

PROFORMA			↓			↓		
6	GROSS SCHEDULED INCOME:		\$65,400	% GSI	% GSI			\$65,700
7	Vacancy and Credit Losses:		\$6,540	← 10.0%	10.0% →			\$6,570
8	Other Income:		\$3,600	← 5.5%	5.5% →			\$3,600
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):		\$62,460	% AGI	% AGI			\$62,730
10	Accounting and Legal:		\$500	← 0.8%	0.8% →			\$500
11	Advertising:		\$300	← 0.5%	0.5% →			\$300
12	Repair and Maintenance:		\$10,200	← 16.3%	16.3% →			\$10,200
13	Insurance:		\$2,600	← 4.2%	4.1% →			\$2,600
14	Management:		\$4,709	← 8.0%	8.0% →			\$4,730
15	Taxes:		\$4,200	← 6.7%	6.7% →			\$4,200
16	Refuse:		\$1,800	← 2.9%	2.9% →			\$1,800
17	Electric:		\$2,100	← 3.4%	3.3% →			\$2,100
18	Gas:		\$5,400	← 8.6%	6.7% →			\$4,200
19	Water and Sewer:		\$4,100	← 6.6%	6.5% →			\$4,100
20	Other:	Cleaning and Lawn Care:	\$1,800	← 0.0%	2.9% →			\$1,800
21	Total Expenses(sum L10 - L20):		\$37,709	← 60.4%	58.2% →			\$36,530
22	Net Operating Income(L9 minus L21):		\$24,751					\$26,200
23	Less Annual Debt Service:		16,246	← 26.0%	25.9% →			16,246
24	Net Income (Cash Flow) L22-L23):		8,505					9,954
25	CAP RATE (NOI ÷ PURCHASE PRICE):		9.20%					9.74%
26	RETURN ON INVESTMENT (NI ÷ DOWN):		15.81%					18.50%

Estimated Financing			
Purchase Price:	\$269,000	5.75%	Interest
20% Down:	\$ 53,800	25	Years Amortized
Amount Financed:	\$215,200	\$ 1,353.84	P&I Monthly Payment

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