

EXCLUSIVE MULTIFAMILY OFFERING



Bradshaw & Hargis

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PRICE: \$ 119,000 | 6 UNITS

6-2BD/1BA

Peery Six Plex

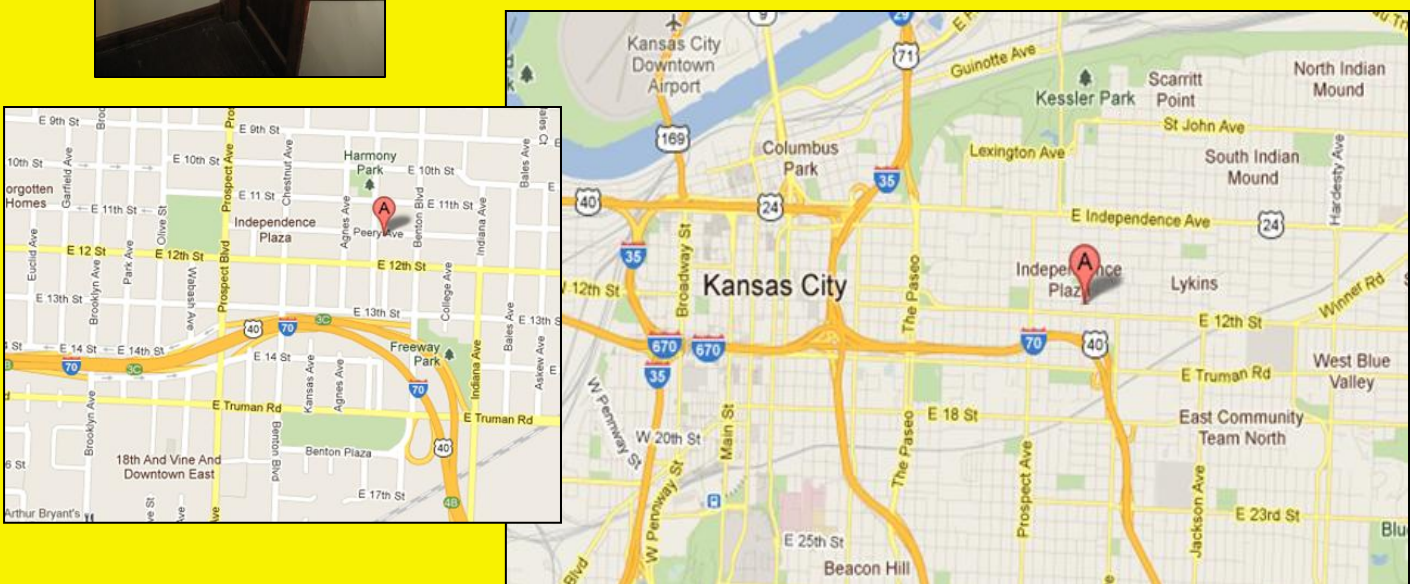
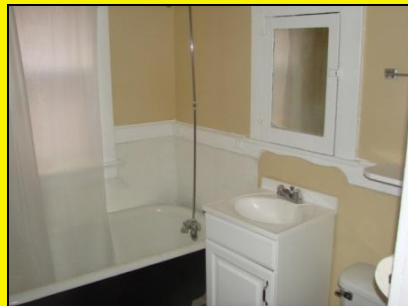
3105 Peery Ave | Kansas City, MO

- ❖ All Electric Complex with Updated Electric
- ❖ Large Units with Hardwood Floors
- ❖ Newer Forced Air Electric Furnaces
- ❖ Individually Metered
- ❖ Vinyl Windows in Front of the Building
- ❖ Some Off Street Parking

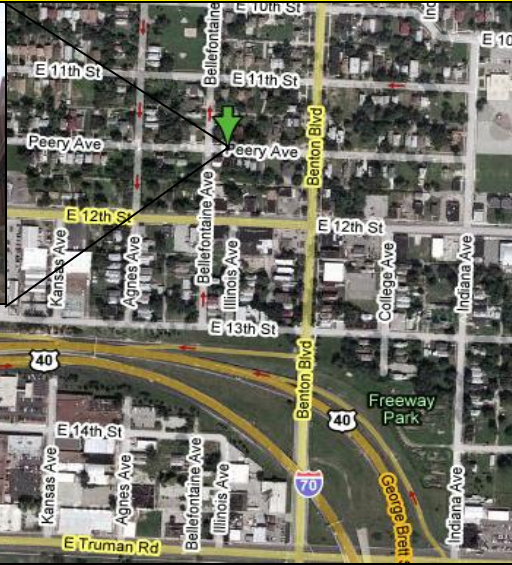
Peery | Price \$119,000 | Units 6

PROPERTY DESCRIPTION

Peery is an attractive 6 plex in the Historic Northeast section of Kansas City, Missouri. The units have beautiful hardwood floors and much of the original woodwork remains. The units have a great deal of charm and old world character. The electric system and service for the complex has been upgraded and the complex is now all electric. The property has some off street parking and numerous improvements have been made in the last several years. The improvements include: new vinyl windows in the front of the building, each unit has been redone, showers have been installed in each unit, a new electric hot water system and the back stairs have had significant work. Each unit has it's own newer electric furnace and the building is separately metered. The complex sits on a quiet residential block with older historic homes. The property sits just to the east of downtown Kansas City, Missouri, with easy access to downtown, I-70, and I-35.



Peery | Price \$119,000 | Units 6



AMENITIES AND FEATURES

- ❖ **All Electric**
- ❖ **Newer Furnaces**
- ❖ **Individual Electric Meters**
- ❖ **Large 2 Bedroom Units**
- ❖ **Hardwood Floors**
- ❖ **Off Street Parking**
- ❖ **Secure Entrances**

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.

Peery | Price \$119,000 | Units 6

PROPERTY INFORMATION

Number of Units	6
Year Constructed	1925
Type of Buildings	3 Story
Parking	Off Street
Metering	Individual
HVAC	Heat Only
Hot Water	Common
Roofs	Flat Torch Down Roof
Exterior	Brick Veneer Wood Frame



INVESTMENT INFORMATION

Price	\$119,000
Price/Unit	\$19,833
Pro Forma Cap Rate	10.82
Loan Amount	\$89,250
Down Payment	\$29,750
Interest Rate	5.50%
Amortization	25 Years
Monthly Payments	\$548.07



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.

Peery | Price \$119,000 | Units 6

MULTI - FAMILY STAT / PROFORMA SHEET

Property Address: 3105 Peery					BRICE BRADSHAW Phone: 913-901-6305 Fax: 913-901-6450 www.kccommercial.net
City:	Kansas City		State:	MO Zip	
Date:			Listing Price:	\$119,000	
MLS No.					
Directions:					

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	\$475	\$475	\$5,700	\$475	\$475	\$5,700
5	2	1	\$450	\$2,250	\$27,000	\$450	\$2,250	\$27,000
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
TOTALS				\$2,725	\$32,700	TOTALS	\$2,725	\$32,700

PROFORMA			↓			↓
6	GROSS SCHEDULED INCOME:		\$32,700	% GSI	% GSI	\$32,700
7	Vacancy and Credit Losses:		\$2,616	← 8.0%	8.0% →	\$2,616
8	Other Income:		\$600	← 1.8%	1.8% →	\$600
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):		\$30,684	% AGI	% AGI	\$30,684
10	Accounting and Legal:		\$300	← 1.0%	1.0% →	\$300
11	Advertising:		\$100	← 0.3%	0.3% →	\$100
12	Repair and Maintenance:		\$5,400	← 17.6%	17.6% →	\$5,400
13	Insurance:		\$1,800	← 5.9%	5.9% →	\$1,800
14	Management:		\$2,407	← 8.0%	8.0% →	\$2,407
15	Taxes:		\$1,606	← 5.2%	5.2% →	\$1,606
16	Refuse:		\$900	← 2.9%	2.9% →	\$900
17	Utilities:		\$4,800	← 15.6%	15.6% →	\$4,800
18	Misc:		\$500	← 1.6%	1.6% →	\$500
19				← 0.0%	0.0% →	
20	Other:			← 0.0%	0.0% →	
21	Total Expenses(sum L10 - L20):		\$17,813	← 58.1%	58.1% →	\$17,813
22	Net Operating Income(L9 minus L21):		\$12,871			\$12,871
23	Less Annual Debt Service:		6,577	← 21.4%	21.4% →	6,577
24	Net Income (Cash Flow) L22-L23):		6,294			6,294
25	CAP RATE (NOI ÷ PURCHASE PRICE):		10.82%			10.82%
26	RETURN ON INVESTMENT (NI ÷ DOWN):		21.16%			21.16%

Estimated Financing			
Purchase Price:	\$119,000	5.50%	Interest
25% Down:	\$ 29,750	25	Years Amortized
Amount Financed:	\$89,250	\$ 548.07	P&I Monthly Payment

Description:

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