

Exclusive Multi Family Offering



PRICE: \$329,000 | 6 UNITS

6-2 BD/1BA Units

Bradshaw & Hargis

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KCCommercial.net

6020 Rockhill

6020 Rockhill | Kansas City, MO

- ❖ Superb Location Near UMKC
- ❖ Many Recent Improvements
- ❖ Extra Lot and Extra Parking
- ❖ Separately Metered for Gas & Electric
- ❖ Structural Work Completed in 2015
- ❖ Hardwood Floors
- ❖ Off Street Parking

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Property Description

Rockhill is a historic 6 plex just blocks south of the University of Missouri Kansas City (UMKC) campus. Many 2015 improvements (details on following page) were made to the property allowing for future rent increases. The brick exterior and front porches give the complex the traditional Kansas City look and charm. Rockhill consists of 6 two bedroom one bathroom units in approximately 910 Sq ft of living area. Each unit features 6 rooms, hardwood floors, many windows with excellent natural light, Google Fiber and are separately metered for gas and electric. Additionally, the units were separated into legal condo units years ago adding to potential future development opportunities.

Rockhill features a full basement with glass block windows and newly constructed individual storage units for tenants, a central laundry facility and 12 off street parking spaces. The offering includes an additional parcel/lot with 6 of the 12 off street parking spaces and a nice green space area for tenants. The common front door entry is secured entry. Rockhill is professionally third party managed and is 100% occupied. Rockhill offers a superb location just blocks from UMKC, Rockhurst University, Kansas City's central commerce corridor and the Brookside shopping area and neighborhood.



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Capital Improvements Completed in 2015

- ❖ New Front Door
- ❖ New Front Entry/Sidelight
- ❖ Freshly Painted Front Stairwell
- ❖ New Storage Units for Tenants
- ❖ Lighting Enhancements in Basement
- ❖ Lighting Enhancements in Storage Units
- ❖ New Basement Stairwell Railing
- ❖ New Structural Support Posts and Footings in Basement
- ❖ Partial New Concrete Floor in Basement

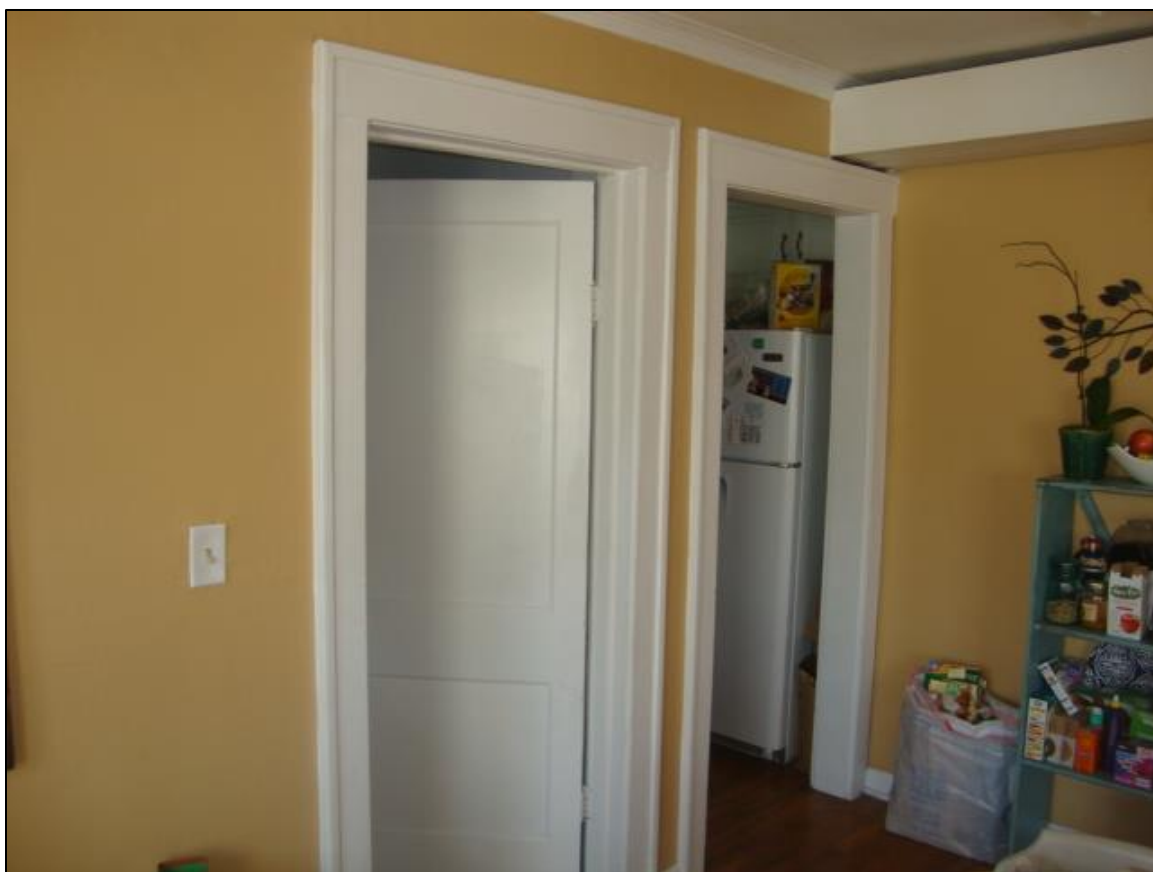
Brookside



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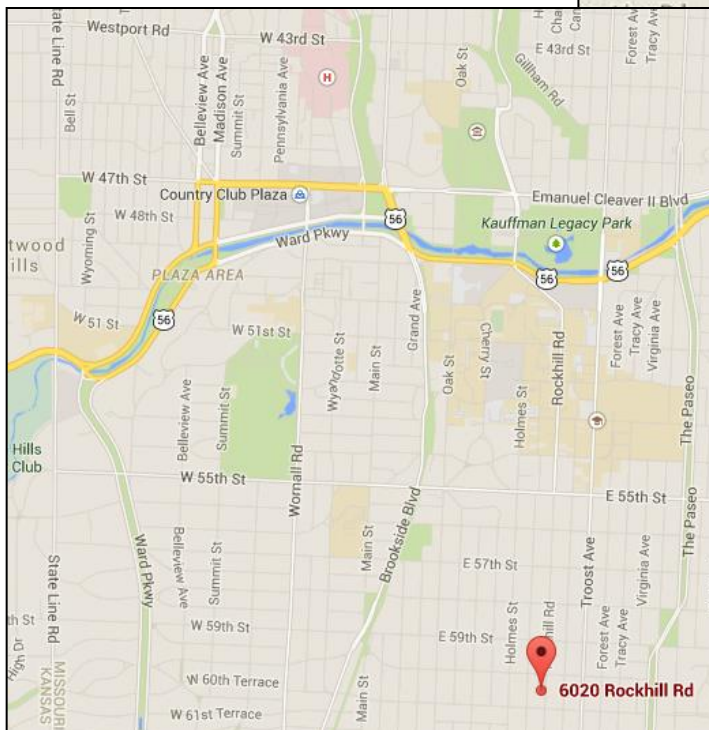
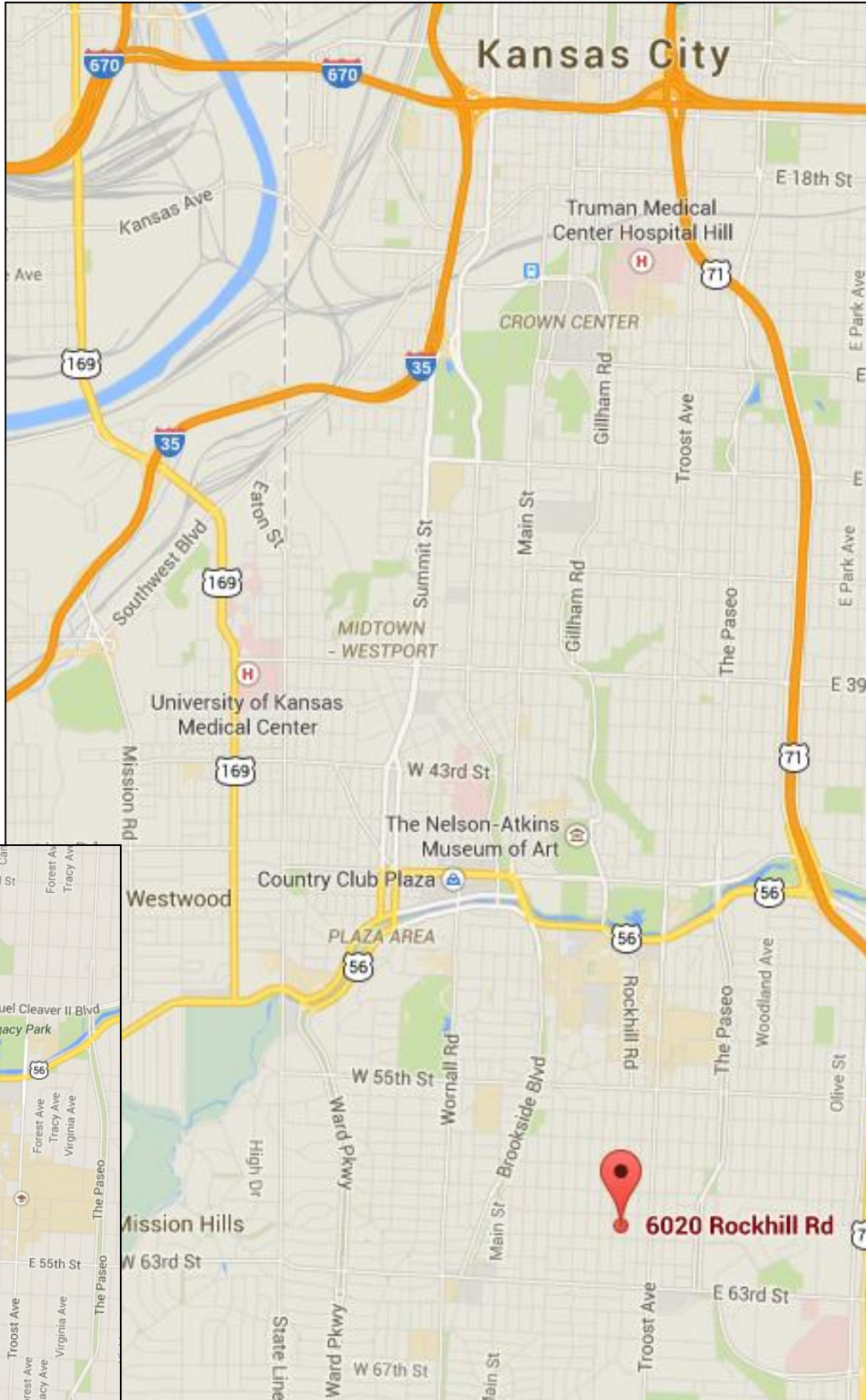


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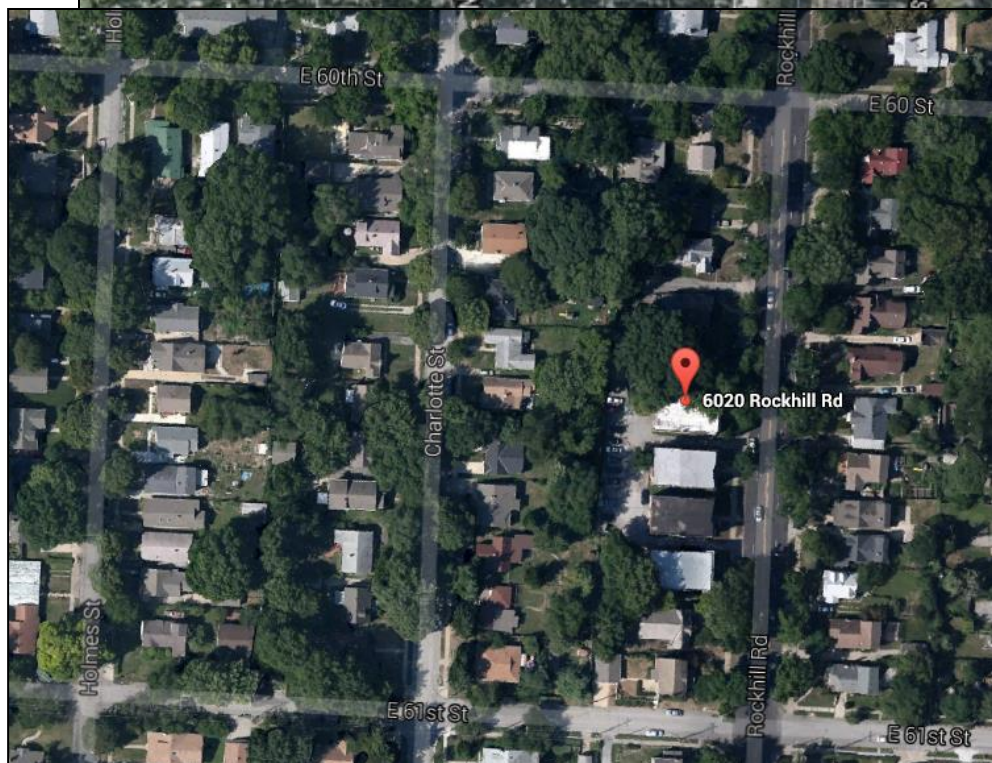
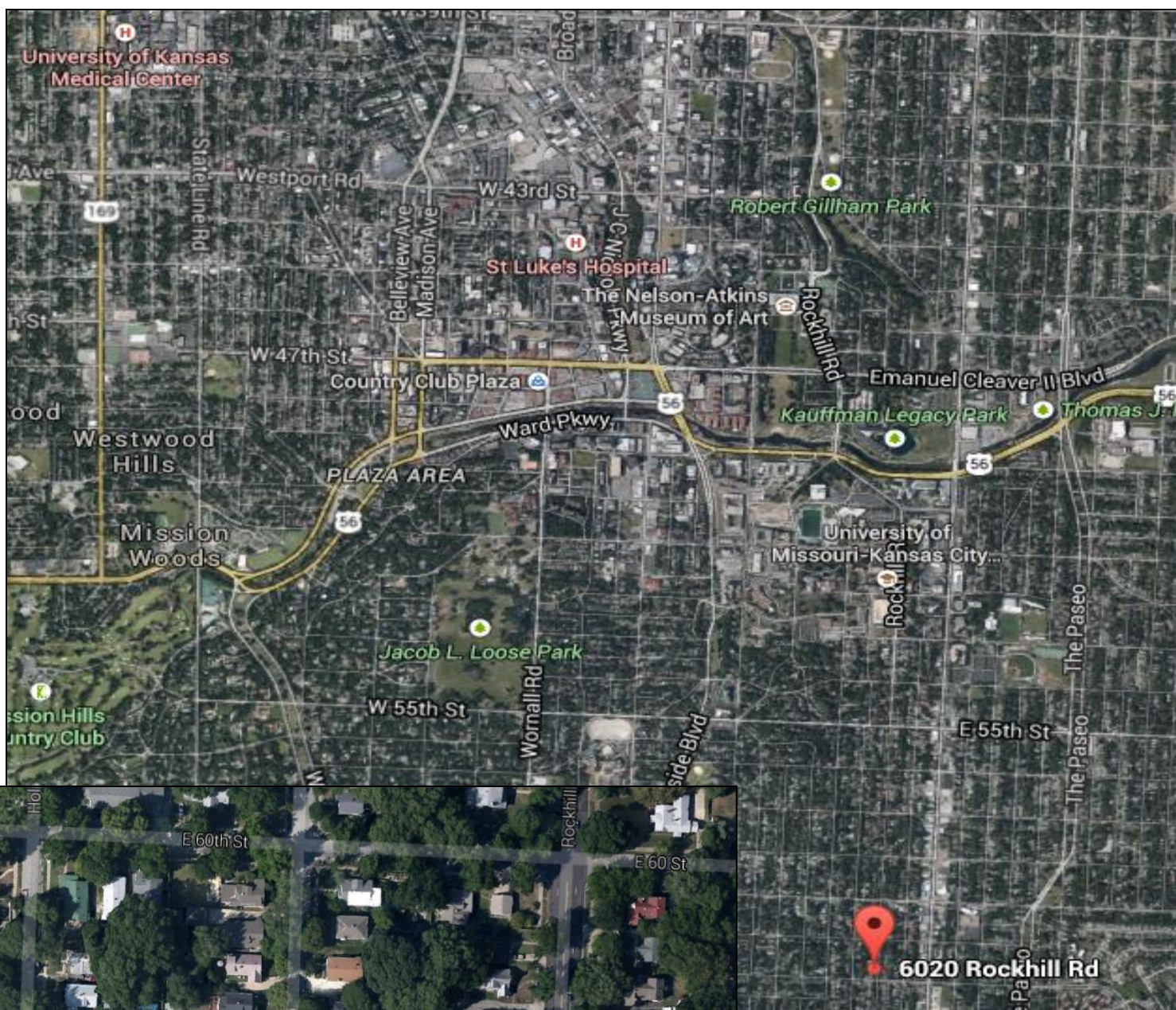


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LOCATION MAP



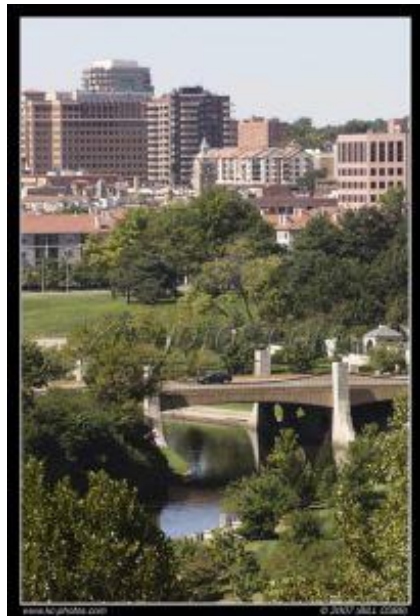
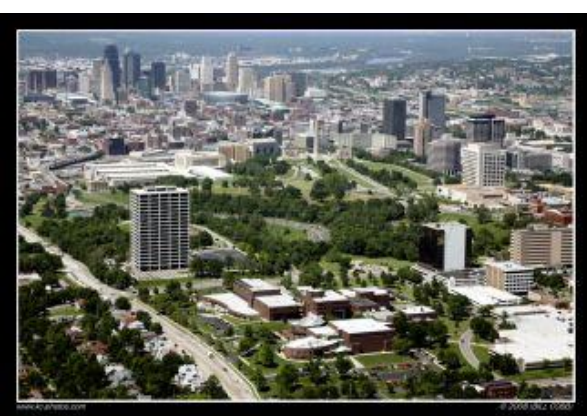
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NEIGHBORHOOD DESCRIPTION

Rockhill is located in the historic neighborhood just south of the University of Missouri (UMKC) and near the charming Brookside shopping and residential area. The Brookside Shopping District features an eclectic mix of over 80 shops and venues. Rockhill is just blocks from Rockhurst University, the Kaufman Foundation, the Stowers Institute, the Nelson-Adkins Museum of Art, the Kansas City Art Institute, Kemper Museum and the world famous Country Club Plaza. The complex is ideally situated only minutes from Downtown, Crown Center, Union Station, the IRS office complex, the UMKC Schools of Dentistry, Nursing, Pharmacy and Medicine, Children's Mercy Hospital, Truman Medical Center, the University of Kansas Medical Center, Penn Valley Community College, the Federal Reserve Bank, the Historic Westport District and the world headquarters for Hallmark Cards. Rental demand is strong in the area which features multi-family housing, many charming upscale well kept historic homes and numerous parks.



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Stowers Institute



American Century Towers

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Nelson Atkins Museum



Kauffman Foundation



Kemper Museum



Kansas City Art Institute

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. Site Selection in 2013 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 Stover, YRC Worldwide, 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. In 2013 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. MarketWatch 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 | 6 |
| Year Constructed | 1923 |
| Type of Building | Wood Frame |
| Metering | Separate |
| HVAC | Window |
| Hot Water | Common |
| Roofs | Flat |
| Exterior | Brick |



INVESTMENT INFORMATION

| | |
|--------------------|-----------|
| Price | \$329,000 |
| Price/Units | \$54,833 |
| Pro Forma Cap Rate | 8.47 |
| Loan Amount | \$246,750 |
| Down Payment | \$82,250 |
| Interest Rate | 4.25% |
| Amortization | 25 Years |
| Monthly Payments | \$1336.74 |



Rockhill Apartments Proforma

MULTI - FAMILY STAT / PROFORMA SHEET

| | | | | |
|---------------------------------|--|----------------|-----------|--|
| Property Address: 6020 Rockhill | | | | BRICE BRADSHAW Phone: 913-901-6305 KCCommercial.net |
| City: Kansas City | | State: MO | Zip | |
| Date: | | Listing Price: | \$329,000 | |
| 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 |
| 6 | 2 | 1 | \$650 | \$3,900 | \$46,800 | \$725 | \$4,350 | \$52,200 |
| | | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTALS | | | | \$3,900 | \$46,800 | TOTALS | \$4,350 | \$52,200 |

| | | | | | | | | |
|-----------------|--|--|----------|---------|---------|----------|--|--|
| PROFORMA | | | ↓ | | | ↓ | | |
| 6 | GROSS SCHEDULED INCOME: | | \$46,800 | % GSI | % GSI | \$52,200 | | |
| 7 | Vacancy and Credit Losses: | | \$2,340 | ← 5.0% | 5.0% → | \$1,500 | | |
| 8 | Other Income: | | \$900 | ← 1.9% | 1.7% → | \$900 | | |
| 9 | ADJUSTED GROSS INCOME (L6-(L7+L8)): | | \$45,360 | % AGI | % AGI | \$51,600 | | |
| 10 | | | | ← 0.0% | 0.0% → | | | |
| 11 | Administrative: | | \$200 | ← 0.4% | 0.4% → | \$200 | | |
| 12 | Repairs and Maintenance: | | \$4,800 | ← 10.6% | 9.3% → | \$4,800 | | |
| 13 | Cleaning, Lawn Care and Snow Removal: | | \$1,905 | ← 4.2% | 3.7% → | \$1,905 | | |
| 14 | Management: | | \$3,629 | ← 8.0% | 8.0% → | \$4,128 | | |
| 15 | Insurance: | | \$2,368 | ← 5.2% | 4.6% → | \$2,368 | | |
| 16 | Taxes: | | \$3,326 | ← 7.3% | 6.4% → | \$3,326 | | |
| 17 | Water: | | \$2,670 | ← 5.9% | 5.2% → | \$2,670 | | |
| 18 | Utilities: | | \$3,130 | ← 6.9% | 6.1% → | \$3,130 | | |
| 19 | Replacement Reserves: | | \$1,200 | ← 2.6% | 2.3% → | \$1,200 | | |
| 20 | Other: | | | ← 0.0% | 0.0% → | | | |
| 21 | Total Expenses(sum L10 - L20): | | \$23,228 | ← 51.2% | 46.0% → | \$23,727 | | |
| 22 | Net Operating Income(L9 minus L21): | | \$22,132 | | | \$27,873 | | |
| 23 | Less Annual Debt Service: | | 16,041 | ← 35.4% | 31.1% → | 16,041 | | |
| 24 | Net Income (Cash Flow) L22-L23): | | 6,091 | | | 11,832 | | |
| 25 | CAP RATE (NOI ÷ PURCHASE PRICE): | | 6.73% | | | 8.47% | | |
| 26 | RETURN ON INVESTMENT (NI ÷ DOWN): | | 7.41% | | | 14.39% | | |

Estimated Financing

| | | | |
|------------------|-----------|-------------|---------------------|
| Purchase Price: | \$329,000 | 4.25% | Interest |
| 25% Down: | \$ 82,250 | 25 | Years Amortized |
| Amount Financed: | \$246,750 | \$ 1,336.74 | P&I Monthly Payment |

Exclusively Marketed by:

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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.

Seller(s) are licensed real estate agents in the state of Missouri. Listing broker's wife has an ownership interest in the property.