

## EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$192,000 | 4 Units

2 Bedroom/1 Bathroom

### Bradshaw & Hargis

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### Saddlewood 4-Plex

803 Saddlewood Street | Gardner, KS

- ❖ Large Functional Units
- ❖ Individually Metered
- ❖ Utility Rooms with Washer/Dryer Hookups
- ❖ Private Patios or Balconies
- ❖ Central Air & Fully Equipped Kitchens
- ❖ Off Street Parking
- ❖ Excellent High Demand Rental Location

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## PROPERTY DESCRIPTION

803 Saddlewood is a four plex, built in 1987, featuring pitched roofs and two bedroom one bath units. The units feature central air and heat, a private balcony or patio and fully equipped kitchens with built in microwaves. All units have dishwashers, eat in kitchens and a separate utility room with washer/dryer hookups. Units have had new laminate flooring or new carpeting installed in the last two years. Both the exterior and interiors have been painted recently. The units are separately metered for gas, electric and water. The kitchens have sliding glass doors leading to a patio on the first floor or balconies on the second floor. The units have a great deal of storage space with a utility room, a separate linen closet and large closets and ceiling fans in the bedrooms. Saddlewood is located in a community with other individually owned four plexes and an HOA. The HOA fees take care of trash, lawn maintenance and snow removal. The complex has ample off street parking and green spaces for tenants to enjoy. Saddlewood is consistently full and is 100% occupied.

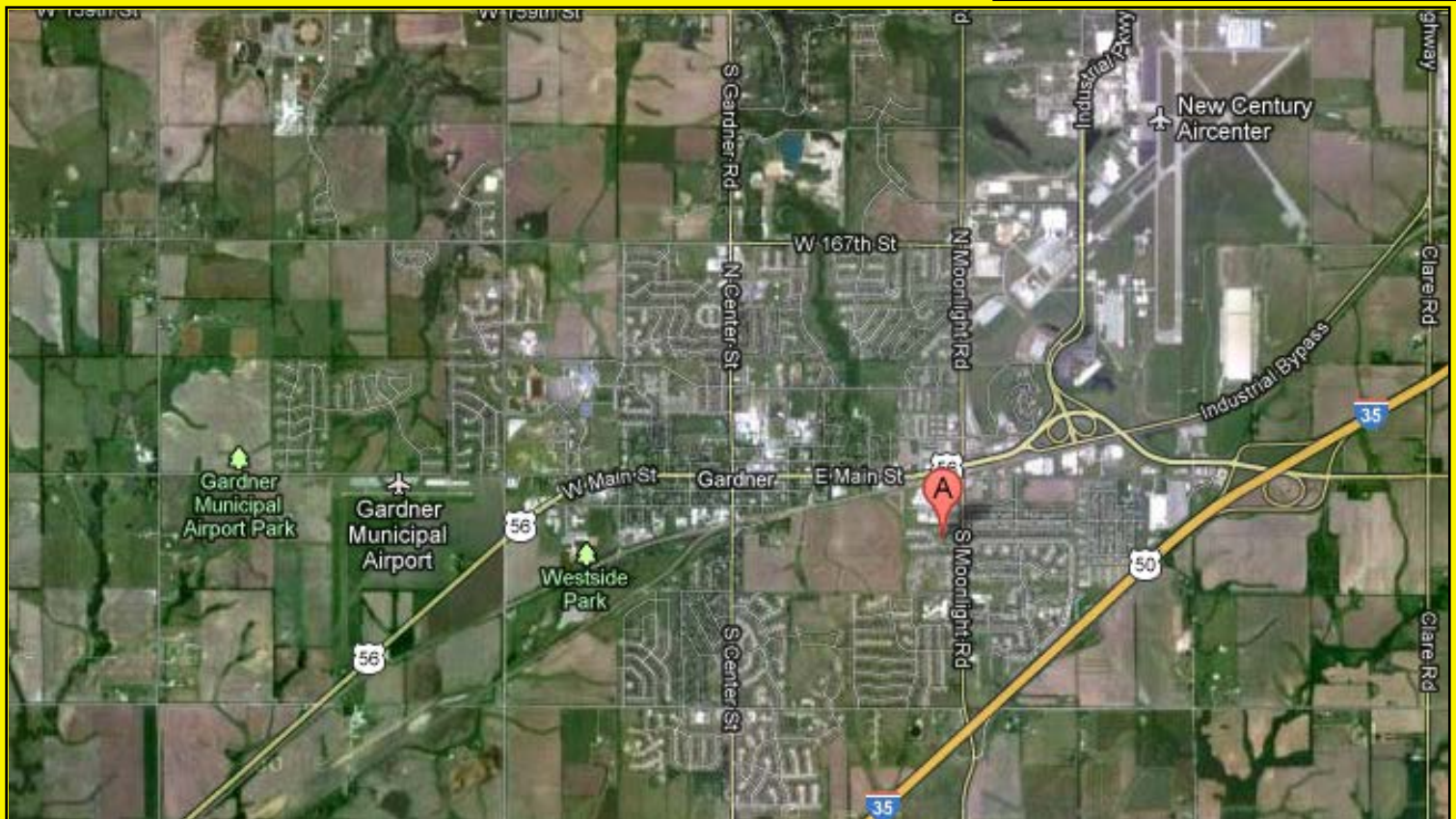
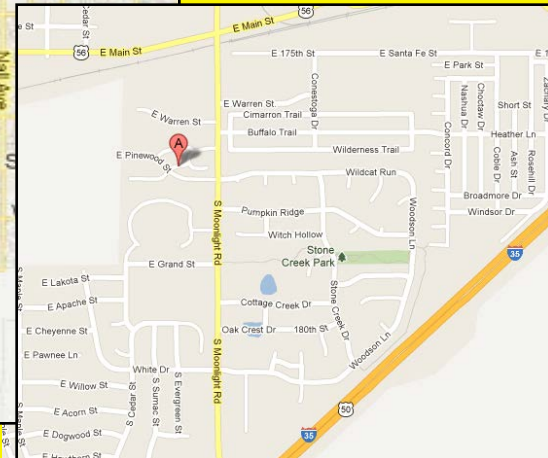
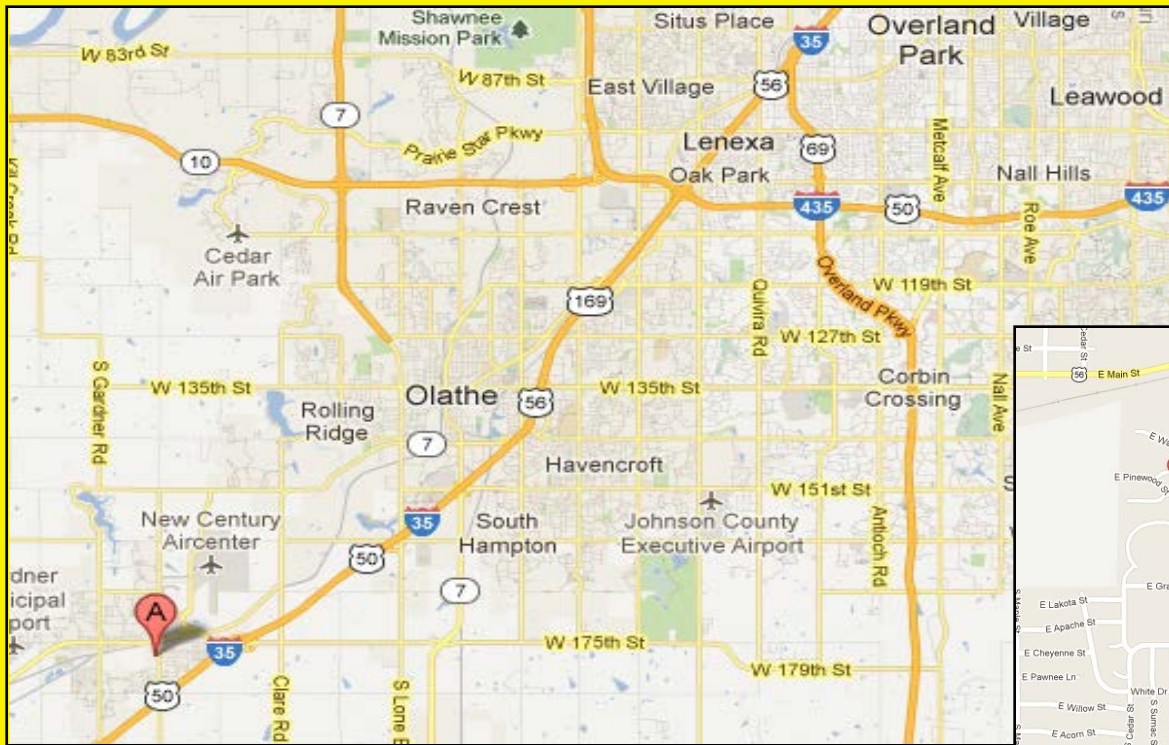
## Interior Photos





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## LOCATION MAP



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## PROPERTY INFORMATION

Number of Units	4
Year Constructed	1987
Type of Buildings	2 Story
Parking	Off Street
Metering	Separate
HVAC	Yes
Hot Water	Individual
Roofs	Pitched
Exterior	Composite Siding



## INVESTMENT INFORMATION

Price	\$192,000
Price/Unit	\$48,000
Pro Forma Cap Rate	8.86
Loan Amount	\$144,000
Down Payment	\$ 48,000
Interest Rate	4.25%
Amortization	30 Years
Monthly Payments	\$708.39

## Neighborhood & Submarket Description

The Saddlewood complex is located in Gardner, a suburb of Kansas City, in Johnson County, Kansas. Gardner is a fast growing community of just under 20,000 residents. Gardner is seeing tremendous growth as it is adjacent to the current development project of the BNSF Intermodal Facility. The Kansas Department of Transportation project Gardner to grow to over 47,000 residents by 2030. The Intermodal project's website provides the following information, " 1,000 acre development that will contain a 440-acre BNSF Intermodal Facility and the 560-acre Logistics Park-KC. The BNSF Intermodal Facility will provide businesses with a direct connection to the global supply chain via the BNSF's transcontinental railroad that begins in Long Beach, California and terminates in Chicago, Illinois. The facility will provide multi-modal transportation for many goods being imported from China and the Pacific Rim. The facility will offer companies the ability to quickly and efficiently ship goods by rail and truck to their final destinations.

The Logistics Park-KC, which will be owned and operated by the Allen Group of Kansas City, is projected to contain a final build-out of 7.1 million square feet of warehousing and distribution centers surrounding the Intermodal Facility. The Edgerton Intermodal Facility presents some excellent opportunities for companies wanting to reduce their fuel and drayage costs associated with shipping products." Over 10,000 new jobs are projected when the new facilities are fully operational.

Johnson County is one of the wealthiest counties in the United States and features a high quality of life with award winning schools, a thriving business community, low crime rate, extensive government services, beautiful parks and recreation areas and well planned pleasing communities. Johnson County is home to the world headquarters of Garmin, Sprint and YRC Worldwide. 803 Saddlewood is just a few blocks from the main street in Gardner, 56 Highway and provides for quick access to I-35.



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.



## 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. Travel and Leisure ranked Kansas City of the Top 20 for "Cities for Hipsters" in 2012.

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: 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 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 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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MULTI - FAMILY STAT / PROFORMA SHEET										
Property Address:		803 Saddlewood						BRICE BRADSHAW Phone: 913-901-6305  www.kccommercial.net		
City:	Gardner	State:	KS	Zip						
Date:		Listing Price:	\$192,000							
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	1	1	\$560	\$560	\$6,720	\$580	\$580	\$6,960		
1	1	1	\$560	\$560	\$6,720	\$580	\$580	\$6,960		
1	1	1	\$560	\$560	\$6,720	\$580	\$580	\$6,960		
1	1	1	\$550	\$550	\$6,600	\$580	\$580	\$6,960		
			\$0	\$0	\$0	\$0	\$0	\$0		
			\$0	\$0	\$0	\$0	\$0	\$0		
TOTALS				\$2,230	\$26,760	TOTALS	\$2,320	\$27,840		
PROFORMA					⇓			⇓		
6	GROSS SCHEDULED INCOME:				\$26,760	% GSI	% GSI	\$27,840		
7	Vacancy and Credit Losses:				\$669	← 2.5%	2.5% →	\$696		
8	Other Income:				\$100	← 0.4%	0.4% →	\$100		
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):				\$26,191	% AGI	% AGI	\$27,244		
10	Accounting and Legal:				\$250	← 1.0%	0.9% →	\$250		
11	Advertising:				\$0	← 0.0%	0.0% →	\$0		
12	Repair and Maintenance:				\$3,600	← 13.7%	13.2% →	\$3,600		
13	Insurance:				\$750	← 2.9%	2.8% →	\$750		
14	Management:				\$2,087	← 8.0%	8.0% →	\$2,172		
15	Taxes:				\$2,600	← 9.9%	9.5% →	\$2,600		
16	HOA:				\$720	← 2.7%	2.6% →	\$720		
17	Electric:				\$50	← 0.2%	0.2% →	\$50		
18	Gas:				\$50	← 0.2%	0.2% →	\$50		
19	Water & Sewer:				\$50	← 0.2%	0.2% →	\$50		
20	Other:					← 0.0%	0.0% →			
21	Total Expenses(sum L10 - L20):				\$10,157	← 38.8%	37.6% →	\$10,242		
22	Net Operating Income(L9 minus L21):				\$16,034			\$17,002		
23	Less Annual Debt Service:				8,501	← 32.5%	31.2% →	8,501		
24	Net Income (Cash Flow) L22-L23):				7,533			8,502		
25	CAP RATE (NOI ÷ PURCHASE PRICE):				8.35%			8.86%		
26	RETURN ON INVESTMENT (NI ÷ DOWN):				15.69%			17.71%		
Estimated Financing										
Purchase Price:		\$192,000	4.25%	:Interest						
25% Down:		\$ 48,000	30	:Years Amortized						
Amount Financed:		\$144,000	\$ 708.39	:P&I Monthly Payment						

Description: HOA includes trash, snow removal and lawn care.

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