

EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$239,000 | 13 UNITS

7-2 Bd/1 Ba 6-1Bd/1ba

The Tuscawara

1013 Benton | Kansas City, MO

- ❖ One of KC's Most Charming Complexes
- ❖ Spacious Attractive Units
- ❖ Replacement Windows Throughout
- ❖ Hardwood Floors & Beautiful Hallways
- ❖ Large Front Porches
- ❖ 100% Occupancy

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PROPERTY DESCRIPTION

The Tuscawara is a charming 13 unit brick complex in the Historic Northeast section of Kansas City, Missouri. The Tuscawara has a unit mix of 7 two bedroom one bathroom and 6 one bedroom one bathroom units. The complex is individually metered for electric, a central boiler system for heat and central hot water. The units have hardwood floors, original woodwork, replacement windows, dramatic front porches and rear porches as well. The common area hallways highlight The Tuscawara's beautiful woodwork, staircases, landings and doors. The building has secured entrances and there is a dedicated laundry room in the basement.

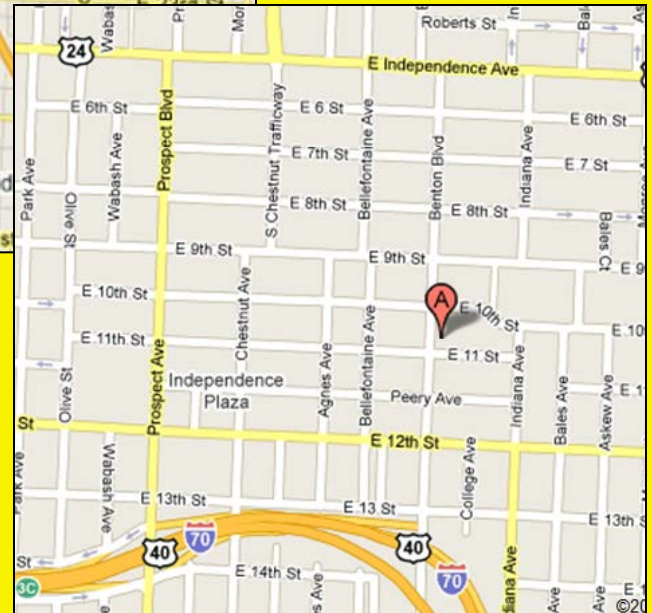
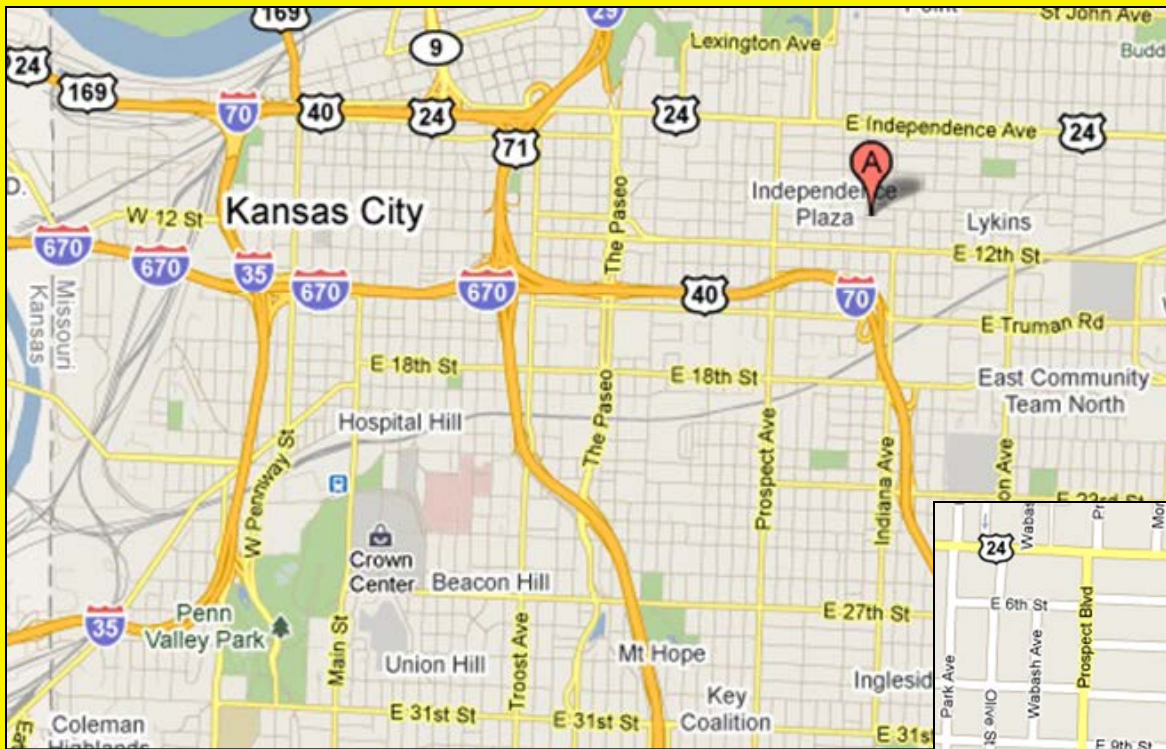
NEIGHBORHOOD DESCRIPTION

The complex sits on a major street, Benton Boulevard, within several blocks of St. John Park and Fountain, the John F. Kennedy Memorial, 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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- ❖ Charming Front Porches
- ❖ Replacement Windows throughout
- ❖ Brick Exterior
- ❖ Most Units Renovated
- ❖ Secured Entrances
- ❖ Large Sized Units
- ❖ Hard Wood Floors
- ❖ Original Woodwork

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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PROPERTY INFORMATION

Number of Units	13
Year Constructed	1902?
Type of Buildings	3 Story
Parking	On-Street
Metering	Separate Electric
HVAC	No
Hot Water	Common
Roofs	Flat
Exterior	Brick Veneer



INVESTMENT INFORMATION

Price	\$239,000
Price/Unit	\$18,385
Pro Forma Cap Rate	12.14
Loan Amount	\$179,250
Down Payment	\$ 59,750
Interest Rate	4.75%
Amortization	20 Years
Monthly Payments	\$1,158.36

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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MULTI - FAMILY STAT / PROFORMA SHEET									
Property Address:		1013 Benton					BRICE BRADSHAW Phone: 913-901-6305 Fax: 913-901-6450 www.kccommercial.net		
City:	Kansas City	State:	MO	Zip					
Date:		Listing Price:	\$239,000						
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	\$495	\$495	\$5,940	\$495	\$495	\$5,940	
5	1	1	\$465	\$2,325	\$27,900	\$465	\$2,325	\$27,900	
5	2	1	\$525	\$2,625	\$31,500	\$525	\$2,625	\$31,500	
1	2	1	\$650	\$650	\$7,800	\$650	\$650	\$7,800	
1	2	1	\$350	\$350	\$4,200	\$350	\$350	\$4,200	
TOTALS				\$6,445	\$77,340	TOTALS	\$6,445	\$77,340	
PROFORMA					⇓			⇓	
6	GROSS SCHEDULED INCOME:				\$77,340	% GSI	% GSI	\$77,340	
7	Vacancy and Credit Losses:				\$7,734	← 10.0%	10.0% →	\$7,734	
8	Other Income:				\$900	← 1.2%	1.2% →	\$900	
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):				\$70,506	% AGI	% AGI	\$70,506	
10	Accounting and Legal:				\$600	← 0.9%	0.9% →	\$600	
11	Advertising:				\$200	← 0.3%	0.3% →	\$200	
12	Repair and Maintenance:				\$10,600	← 15.0%	15.0% →	\$10,600	
13	Insurance:				\$3,400	← 4.8%	4.8% →	\$3,400	
14	Management:				\$5,568	← 8.0%	8.0% →	\$5,568	
15	Taxes:				\$3,872	← 5.5%	5.5% →	\$3,872	
16	Water:				\$3,800	← 5.4%	5.4% →	\$3,800	
17	Trash:				\$1,005	← 1.4%	1.4% →	\$1,005	
18	Electric:				\$1,265	← 1.8%	1.8% →	\$1,235	
19	Gas:				\$8,800	← 15.7%	12.5% →	\$8,800	
20	Other:	Cleaning, Lawn Care and Snow Removal:			\$2,400	← 3.4%	3.4% →	\$2,400	
21	Total Expenses(sum L10 - L20):				\$41,510	← 58.9%	58.8% →	\$41,480	
22	Net Operating Income(L9 minus L21):				\$28,996			\$29,026	
23	Less Annual Debt Service:				13,900	← 19.7%	19.7% →	13,900	
24	Net Income (Cash Flow) L22-L23):				15,095			15,125	
25	CAP RATE (NOI ÷ PURCHASE PRICE):				12.13%			12.14%	
26	RETURN ON INVESTMENT (NI ÷ DOWN):				25.26%			25.31%	
Estimated Financing									
Purchase Price:		\$239,000	4.75%	Interest					
25% Down:		\$ 59,750	20	Years Amortized					
Amount Financed:		\$179,250	\$ 1,158.36	P&I Monthly Payment					
Description:									
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