

# EXCLUSIVE MULTIFAMILY OFFERING

CLARK AVENUE

*Westport Edge*

CONDOMINIUMS

PRICE: \$1,995,000 | 24 UNITS

## Westport Edge

*4201-4215 Clark, Kansas City, Missouri*

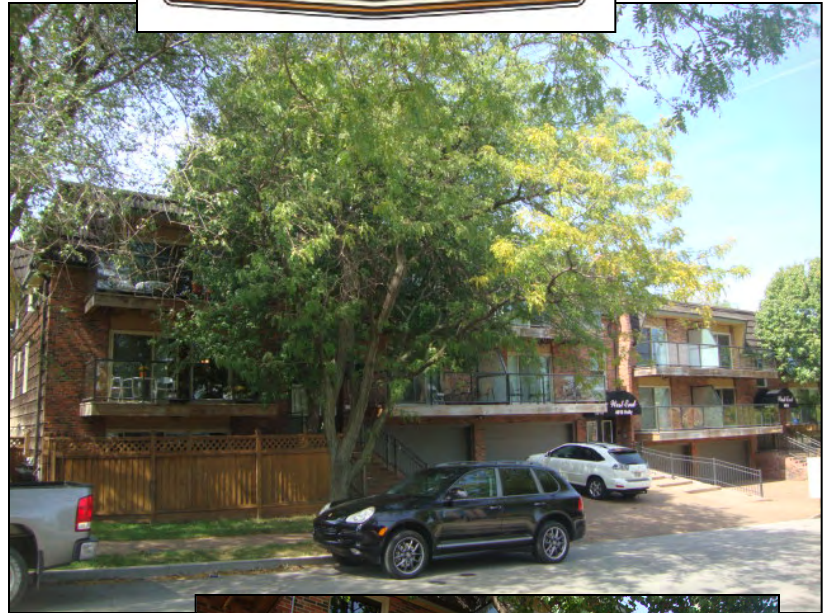
11-1 Bedroom/1 Bathroom

7-2 Bedroom/1 Bathroom

## West End

*4614-4618 Holly, Kansas City, Missouri*

6-1 Bedroom/1 Bathroom



Bradshaw & Hargis Group

Brice Bradshaw

913-901-6305

BBradshaw@ReeceCommercial.com



*KCCommercial.net*

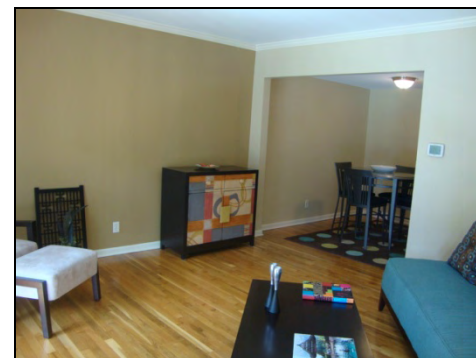
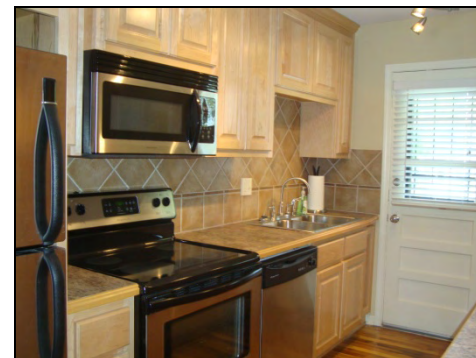


## PROPERTY DESCRIPTION

Westport Edge is a stunning high end 27 unit gated Condominium community located in the historic Westport area of Kansas City, Missouri. The available package of 18 units consists of 11 one bedroom units and 7 two bedroom units. The 9 other units in Westport Edge were sold individually. Westport, originally a Western Frontier passage, is one of Kansas City's most charming destinations featuring quaint dining, entertainment and shopping. Westport Edge consists of 3 buildings originally constructed in 1964 and condo conversion quality renovated in 2007-2009 (see next page for details on the capital improvements). Westport Edge has a stone and brick veneer, a stamped concrete courtyard, beautiful stonework with glass block, a state of the art entry system and off street gated parking. Westport Edge features a private central courtyard with swimming pool and sundeck, private balconies or patios, extra storage areas and an irrigation system for landscaping. Westport Edge units feature hardwood floors, crown molding, in unit stackable Bosch washers and dryers, central air/heat, stainless appliances and luxurious fixtures. 5 of the units feature granite countertops. The units are individually metered for gas and electric and individual hot water heaters with common water. Current ownership controls and manages the HOA. A management fee of \$500 a month is charged to the HOA. HOA dues range from \$129.50 to \$212.32 monthly. HOA fees include exterior and common area maintenance, capital improvements and cleaning, landscaping, lawn care, public service utilities including common water, pool maintenance and insurance.

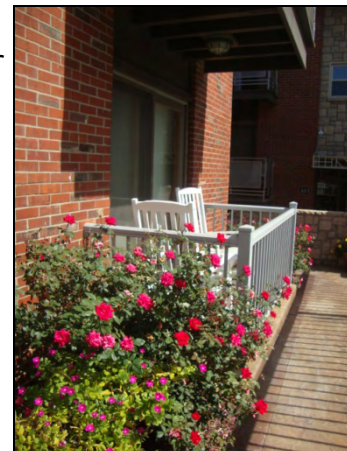
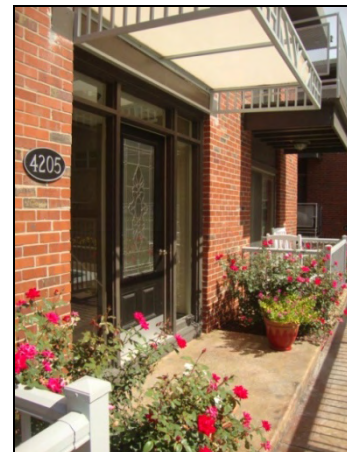
### PROPERTY HIGHLIGHTS

<b>Number of Units</b>	18
<b>Year Constructed</b>	1964
<b>Parking</b>	Gated
<b>Metering</b>	Individual
<b>HVAC</b>	Individual
<b>Hot Water</b>	Individual
<b>Exterior</b>	Brick & Stone
<b>Renovation</b>	2007/2008
<b>1 Bedroom Average Sq Ft</b>	682
<b>2 Bedroom Average St Ft</b>	862
<b>1 Bedroom Rent Range</b>	\$785-\$895
<b>1 Bedroom Average Rents</b>	\$840
<b>2 Bedroom Rent Range</b>	\$935-\$975
<b>2 Bedroom Average Rents</b>	\$960



## 2007-2009 Capital Improvements

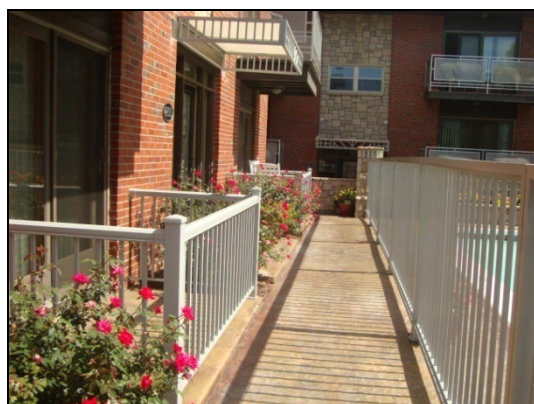
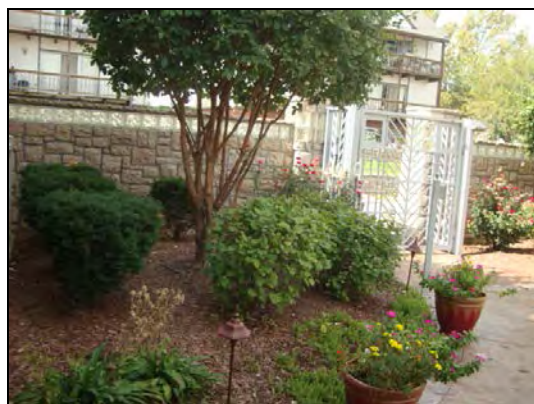
- New Anderson patio doors
- New maintenance free lifetime warranty windows
- Installed new high efficiency HVAC Systems
- New 40 gallon gas hot water heaters
- New tapered, insulated TPO roof system
- Exterior balconies, awnings and aluminum railings
- New city sidewalk and curb along Clark and 42<sup>nd</sup> Street
- New concrete driveway approaches & new circle driveway in front
- New stone walls and column installation including glass block and flower planters
- Irrigation system for front property landscaping
- Installation of stone facade
- New 400 watt metal halide exterior parking lot lighting
- Repair and refurbish pool, new skimmer, return lines, pump and filter
- Complete rewiring of Time Warner Cable
- New Cedar fencing
- New aluminum fencing, railing and gates throughout property
- Coded and remote gates for central courtyard and parking
- Courtyard sidewalk, patios and pool deck stamped and stained
- Rebuilt rear fire escapes and stairs including new aluminum railing
- New Exterior and Interior Paint
- New common area doors
- New unit doors
- Remodel common hallways and stairwells
- Completely remodeled fully equipped all electric kitchens, stainless steel appliances, granite and laminate countertops, new cabinets and new stackable washers and dryers
- Completely remodeled bathrooms with new tile, bathtubs, vanities and commodes
- Refinished hardwood floors
- New lighting, paint and industrial floor paint in basement common areas





Westport Edge & West End | Price \$1,995,000 | Units 24

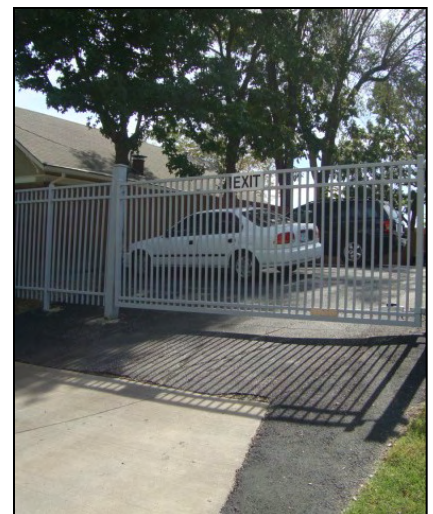
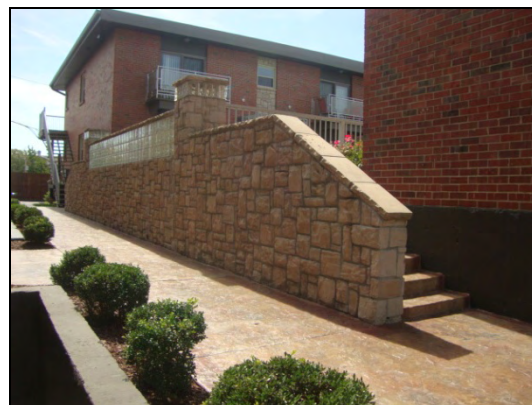
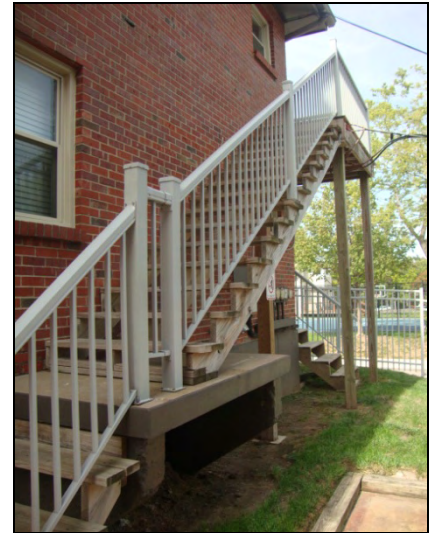
## Westport Edge Exterior





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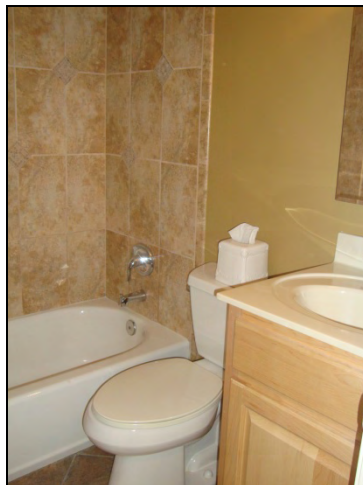
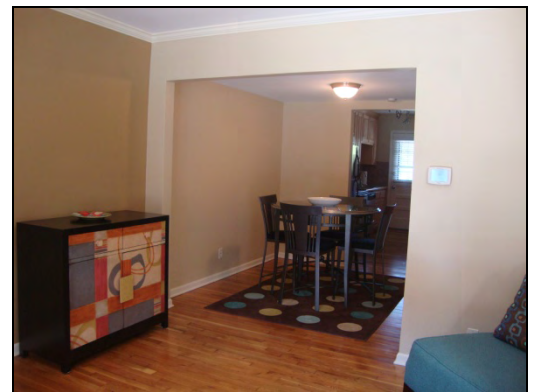
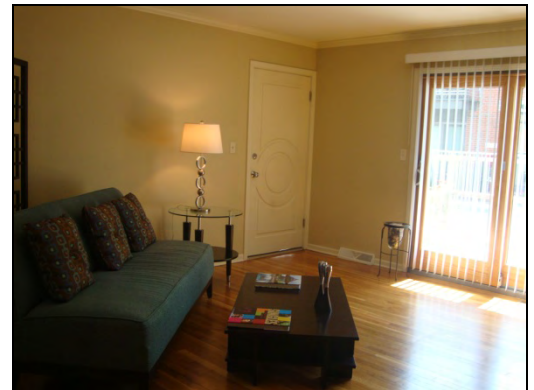
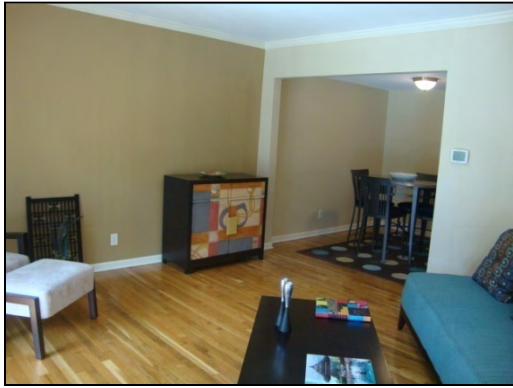
## Westport Edge Exterior



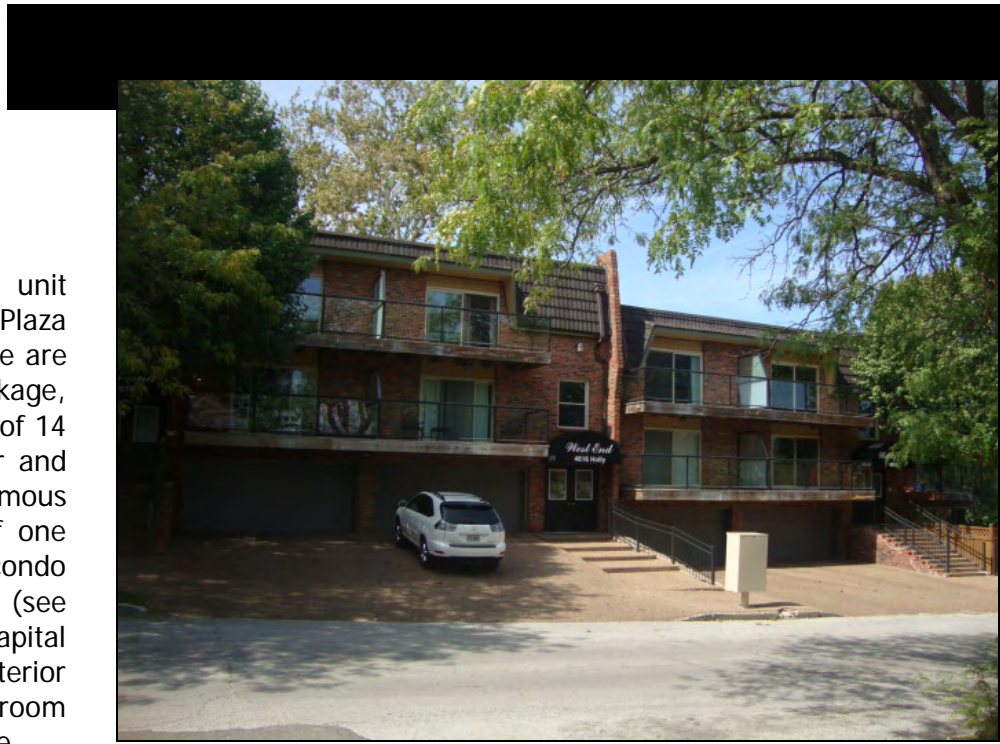


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## Westport Edge Interior







## PROPERTY DESCRIPTION

West End is a charming upscale, 14 unit condominium community in the West Plaza neighborhood of Kansas City, Missouri. There are 6 one bedroom units included in this package, with 8 units owned individually, for the total of 14 units. West Plaza is a highly sought after and desirable area adjacent to Kansas City's famous Country Club Plaza. West End consists of one building, originally constructed in 1968 and condo conversion quality renovated in 2007-2008 (see next page for details on the capital improvements). West End has a brick exterior with a stone coated mansard, community room with fireplace, irrigation system, large storage lockers and gated parking. West End features a swimming pool, sundeck and redone contemporary balconies with tempered glass railings. West End units are all electric and include stainless steel appliances, granite countertops, Belgian hardwood floors, tile bathrooms, stackable washers and dryers, central air/heat and luxurious fixtures. The units are individually metered for electric and have individual hot water heaters with common water. HOA dues average \$218. The HOA is third party managed. HOA fees include exterior and common area maintenance, capital improvements and cleaning, landscaping, lawn care, public service utilities including common water, pool maintenance and insurance.



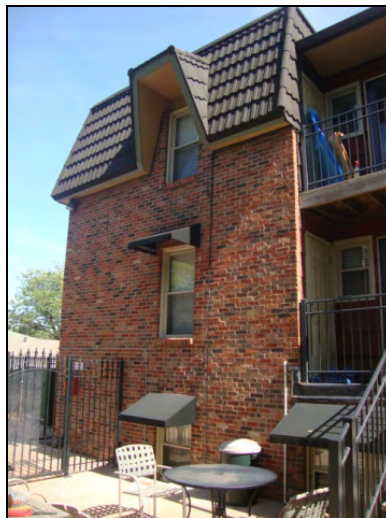
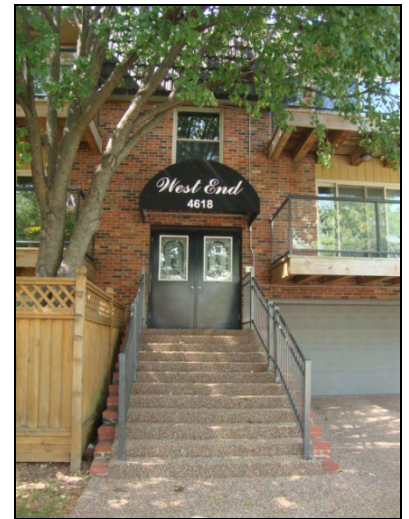
## PROPERTY HIGHLIGHTS

Number of Units	6
Year Constructed	1968
Parking	Gated
Metering	Individual
HVAC	Individual
Hot Water	Individual
Exterior	Brick
Renovation	2007/2008
Rent Range	\$890-\$950
Average Rents	\$918



## 2007-2008 Capital Improvements

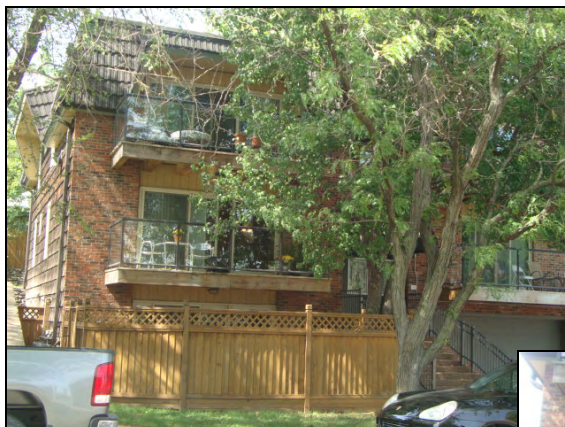
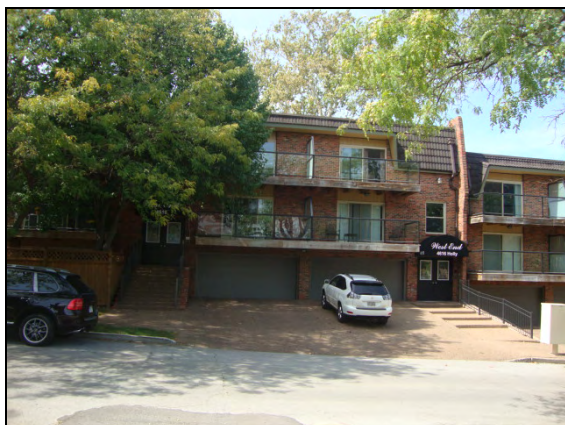
- New patio doors
- New high efficiency HVAC systems
- New maintenance free lifetime warranty windows
- New hot water heaters
- Completely remodeled fully equipped all electric kitchens, stainless steel appliances, granite countertops and all new cabinetry
- Completely remodeled bathrooms with new tile, bathtubs, vanities and commodes
- New stackable washers and dryers
- Installed new Belgian hardwood floors
- Install irrigation system
- New fencing
- New private swimming pool and sundeck
- High quality commercial carpet in common areas
- New exterior paint and interior paint
- Remodel common hallways and stairwell
- Rebuilt balconies in front and rear of building
- New awnings
- Install tempered glass railings in front of building
- New exterior lighting
- New cedar fencing
- Gated parking with remotes
- Remodel common hallways and stairwells
- Reseal and restripe parking lot





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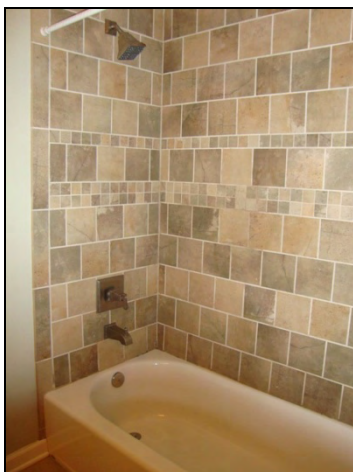
## West End Exterior





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## West End Interior



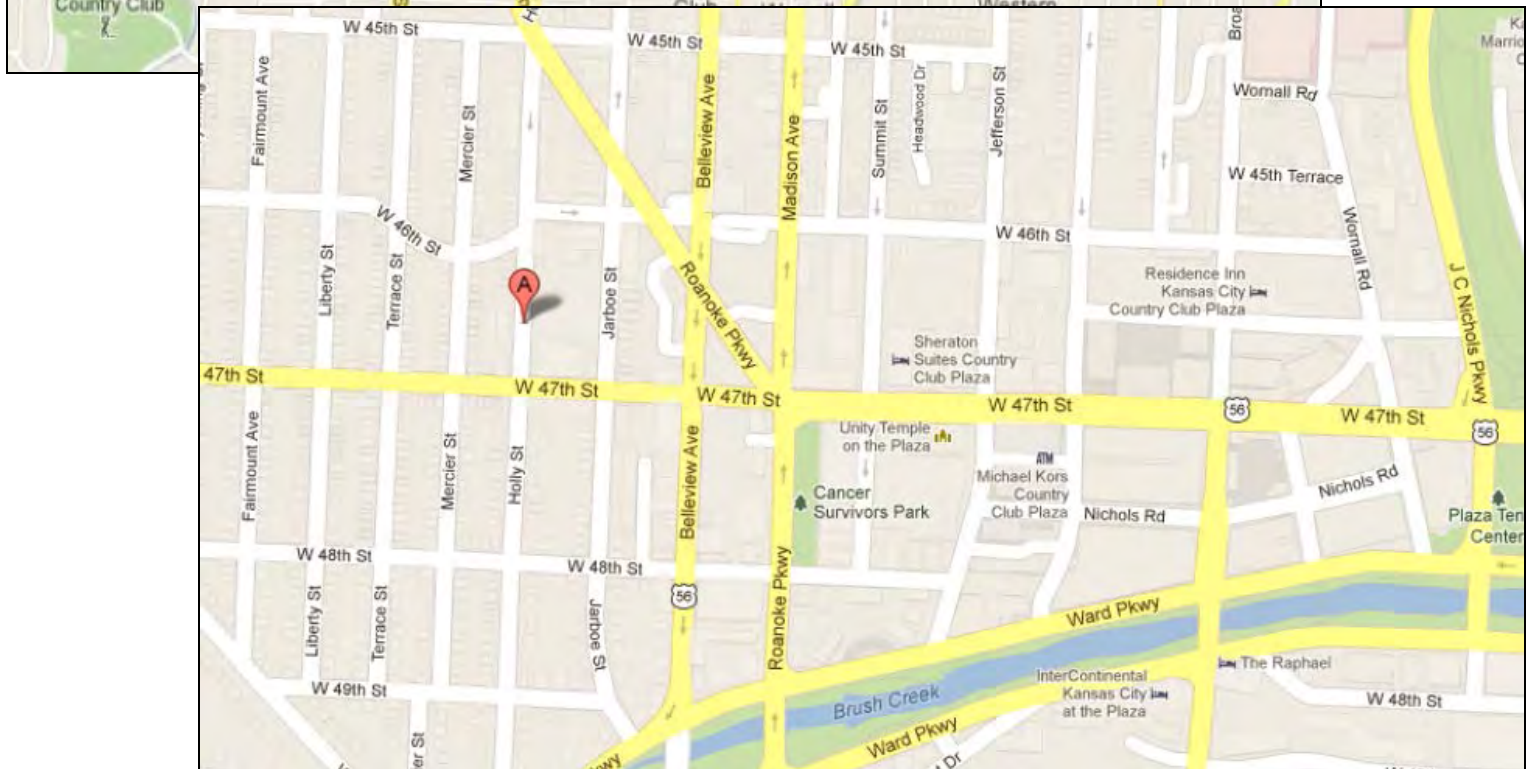






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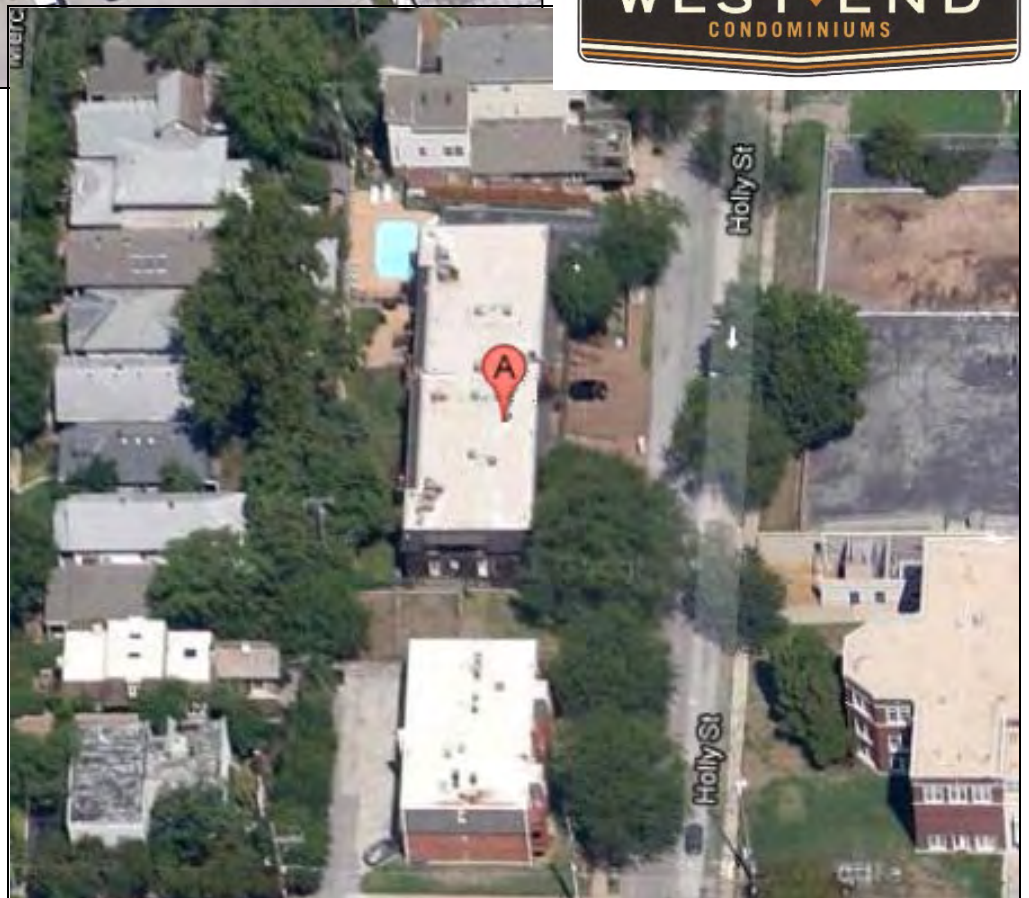


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CLARK AVENUE

*Westport Edge*

CONDOMINIUMS





## Neighborhood Description – Westport Edge

Westport Edge is located in the historic Westport area of Kansas City, Missouri. Westport is located between the Country Club Plaza and Downtown. Westport was established over 150 years ago as the city's first entertainment district and to this day offers a thriving blend of excellent restaurants, charming boutiques & lively night clubs. Westport Edge is centered between St. Luke's Hospital and The University of Kansas Medical Center. Westport is well situated in the heart of Kansas City's central commerce corridor. The area is home to the World Headquarters of Hallmark Cards, H & R Block and American Century Investments. The complex is ideally situated only blocks away from Downtown, the Country Club Plaza, Crown Center, Union Station, the IRS office complex, Children's Mercy Hospital, Truman Medical Center, the Kansas City Art Institute, the Federal Reserve Bank, the Nelson-Adkins Museum of Art, the University of Missouri and Penn Valley Community College. Rental demand is very strong in the area which features multi-family housing, many charming well kept historic homes and several parks. Westport Edge is approximately 5 blocks north and 4 blocks east of the West End Condominiums.



## Neighborhood Description – West End

West End is located in the charming West Plaza neighborhood in the Country Club Plaza area of Kansas City, Missouri. The Country Club Plaza is Kansas City's premier retail, dining and entertainment destination. The Country Club Plaza is the south border of Kansas City's central commerce corridor which extends through Westport to Downtown Kansas City. The area is home to H & R Block, Hallmark Cards and American Century Investments World Headquarters. West End is just blocks from the Nelson-Adkins Museum of Art and the UMKC main campus. The complex is ideally situated only minutes from Downtown, Crown Center, Union Station, the IRS office complex, the University of Kansas Medical Center, St. Luke's Hospital, Children's Mercy Hospital, Truman Medical Center, Penn Valley Community College, the Federal Reserve Bank and the separate campus of UMKC Schools of Dentistry, Nursing, Pharmacy and Medicine. Rental demand is quite strong in West Plaza due to location and quality of life. West End is approximately 5 blocks south and 4 blocks west of the Westport Edge Condominiums.



## 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.





# Westport Edge & West End | Financials & Proforma

MULTI - FAMILY STAT / PROFORMA SHEET									
Property:		Westport Edge and West End						BRICE BRADSHAW Phone: 913-901-6305  KCCommercial.net	
City:	Kansas City		State:	MO	Zip				
Date:			Listing Price:	\$1,995,000					
MLS No.									
Directions:									
Unit Description			Current Data			Market Data			
# of Units	# Bed	# Bath	Unit Rent	Mo. Rent	Yearly Rent	Unit Rent	Mo. Rent	Yearly Rent	
11	1	1	\$840	\$9,240	\$110,880	\$865	\$9,515	\$114,180	
7	2	1	\$960	\$6,720	\$80,640	\$975	\$6,825	\$81,900	
6	1	1	\$918	\$5,508	\$66,096	\$935	\$5,610	\$67,320	
							\$0	\$0	
							\$0	\$0	
				\$0	\$0	\$0	\$0	\$0	
TOTALS				\$21,468	\$257,616	TOTALS	\$21,950	\$263,400	
PROFORMA					↓			↓	
6	GROSS SCHEDULED INCOME:				\$257,616	% GSI	% GSI	\$263,400	
7	Vacancy and Credit Losses:				\$7,728	← 3.0%	3.0% →	\$7,902	
8	Other Income:				\$8,000	← 3.1%	3.0% →	\$8,000	
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):				\$257,888	% AGI	% AGI	\$263,498	
10	Accounting and Legal:				\$2,000	← 0.8%	0.3% →	\$750	
11	Advertising:				\$300	← 0.1%	0.1% →	\$300	
12	HOA Dues Westport Edge:				\$33,648	← 13.0%	12.8% →	\$33,648	
13	HOA Dues West End:				\$15,720	← 6.1%	6.0% →	\$15,720	
14	Management:				\$0	← 0.0%	6.0% →	\$15,330	
15	Taxes:				\$32,700	← 12.7%	12.4% →	\$32,700	
16	Repair and Maintenance:				\$14,000	← 5.4%	5.3% →	\$14,000	
17	Utilities:				\$1,100	← 0.4%	0.4% →	\$1,100	
18	Sales Commissions and Office Expense:				\$6,500	← 2.5%	0.0% →		
19						← 0.0%	0.0% →		
20	Other:					← 0.0%	0.0% →		
21	Total Expenses(sum L10 - L20):				\$105,968	← 41.1%	43.1% →	\$113,548	
22	Net Operating Income(L9 minus L21):				\$151,920			\$149,950	
23	Less Annual Debt Service:				99,800	← 38.7%	37.9% →	99,800	
24	Net Income (Cash Flow) L22-L23):				52,120			50,150	
25	CAP RATE (NOI ÷ PURCHASE PRICE):				7.62%			7.52%	
26	RETURN ON INVESTMENT (NI ÷ DOWN):				10.45%			10.06%	
		Estimated Financing							
Purchase Price:		\$1,995,000	4.50%	:Interest					
25%	Down:	\$ 498,750	25	:Years Amortized					
Amount Financed:		\$1,496,250	\$ 8,316.64	:P&I Monthly Payment					

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.