

EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$249,000 | 7 UNITS

7-2BD/1BA

Bradshaw & Hargis

Brice Bradshaw
913-901-6305
Bradshaw12@prodigy.net



3921 Wyandotte

3921 Wyandotte | Kansas City, MO

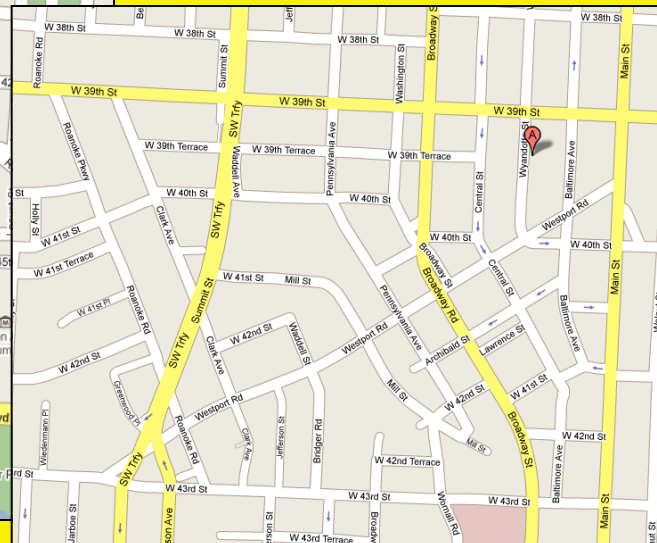
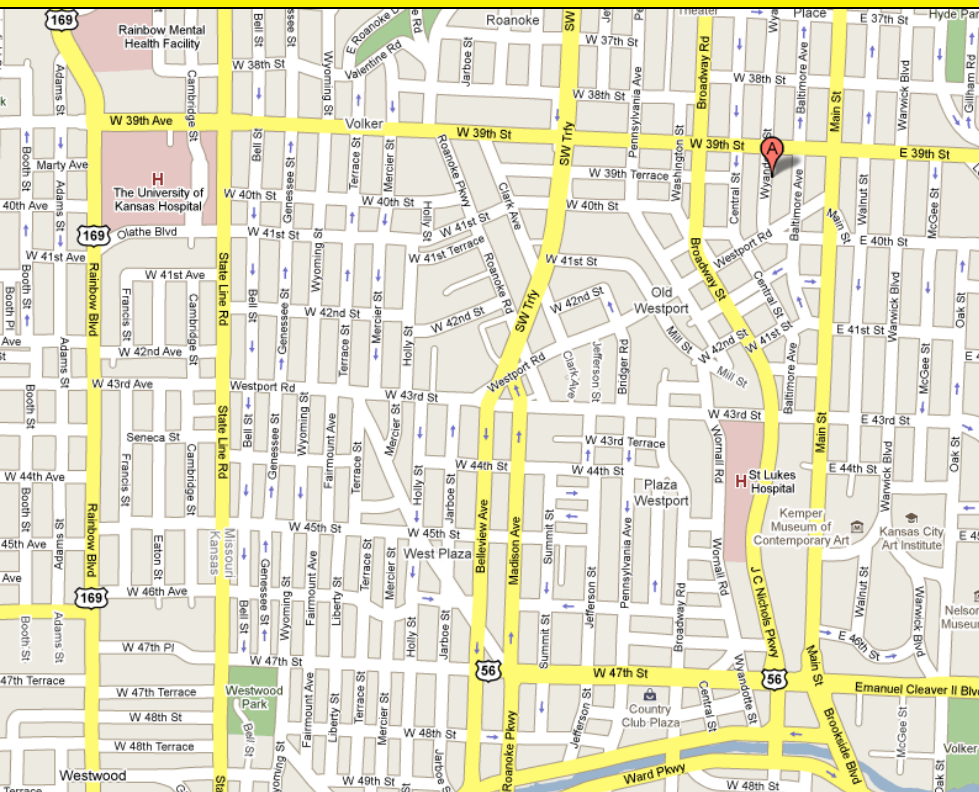
- ❖ Superb Westport Rental Location
- ❖ Granite Countertops in Some Units
- ❖ Central Air in All Units
- ❖ All Electric Complex
- ❖ Off Street Parking
- ❖ Individually Metered

PROPERTY DESCRIPTION

3921 Wyandotte is an attractive partial brick, all electric, 7 unit apartment complex. The complex consists of one building, built in 1965. The exterior is a combination of brick and wood siding. The property features all two bedroom one bath units. The large units feature central air/heat, individual hot water heaters, a separate dining area, large closets and ceiling fans in the bedrooms. In the last three years the property has had a new roof installed and plumbing upgrades. Four units have been redone in the last two years. Three of those units have new granite countertops and new appliances. Four of the units have had new forced air electric furnaces in the last three years. One unit is "white boxed" and in need of full rehab. 3921 Wyandotte features tenant storage units, individually metered units, off street parking, on site laundry facilities and a well lit exterior.



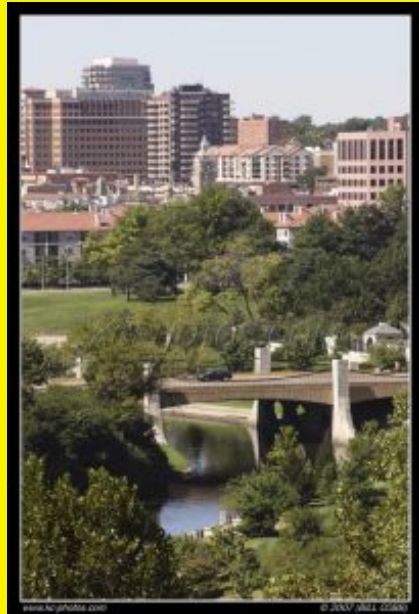
LOCATION MAP



3921 Wyandotte | Price \$249,000 | Units 7

NEIGHBORHOOD DESCRIPTION

3921 Wyandotte is located on a quiet residential street in the historic Hyde Park neighborhood in the midtown area of Kansas City, Missouri. Midtown is located between the Country Club Plaza and Downtown. 3921 is one block from the Westport Historic District and just blocks away from the Kansas City Art Institute. The complex is ideally situated only minutes from Downtown, the Country Club Plaza, Crown Center, Union Station, the IRS office complex, the University of Kansas Medical Center, Children's Mercy Hospital, Truman Medical Center, Penn Valley Community College, the Federal Reserve Bank and the Nelson-Adkins Museum of Art. Rental demand is strong in the area which features multi-family housing, many charming upscale well kept historic homes and several parks.



Interior Pictures



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- ❖ Central Air/Heat
- ❖ Some Units with Granite Countertops
- ❖ Laundry Facilities
- ❖ Tenant Storage Units
- ❖ Off-Street Parking
- ❖ Separately Metered
- ❖ All Electric

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.

According to POLICOM, the Kansas City Metropolitan Area ranks #10 for economic strength out of 361 statistical areas in the United States.

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 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.

www.KCCommercial.net

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PROPERTY INFORMATION

Number of Units	7
Year Constructed	1965
Type of Buildings	Wood Frame
Parking	Off-Street
Metering	Separate
HVAC	Yes
Hot Water	Individual
Roofs	Flat
Exterior	Brick & Wood



INVESTMENT INFORMATION

Price	\$249,000
Price/Unit	\$35,571
Pro Forma Cap Rate	11.46
Loan Amount	\$186,750
Down Payment	\$62,250
Interest Rate	5.75%
Amortization	25 Years
Monthly Payments	\$1174.86



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/Bradshaw & Hargis 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.

3921 Wyandotte Proforma

MULTI - FAMILY STAT / PROFORMA SHEET									
Property Address:		3921 Wyandotte							
City:	Kansas City	State:	MO	Zip		BRICE BRADSHAW			
		Price Scenario:	\$249,000			Phone: 913-901-6305			
						Fax: 913-901-6450			
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	\$725	\$725	\$8,700	\$725	\$725	\$8,700	
4	2	1	\$575	\$2,300	\$27,600	\$595	\$2,380	\$28,560	
2	2	1	\$550	\$1,100	\$13,200	\$595	\$1,190	\$14,280	
			\$0	\$0	\$0	\$595	\$0	\$0	
			\$0	\$0	\$0	\$0	\$0	\$0	
			\$0	\$0	\$0	\$0	\$0	\$0	
TOTALS				\$4,125	\$49,500	TOTALS	\$4,295	\$51,540	
PROFORMA					↓			↓	
6	GROSS SCHEDULED INCOME:				\$49,500	% GSI	% GSI	\$51,540	
7	Vacancy and Credit Losses:				\$2,475	← 5.0%	5.0% →	\$2,577	
8	Other Income:				\$400	← 0.8%	0.8% →	\$400	
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):				\$47,425	% AGI	% AGI	\$49,363	
10	Accounting and Legal:				\$300	← 0.6%	0.6% →	\$300	
11	Advertising:				\$200	← 0.4%	0.4% →	\$200	
12	Repair and Maintenance:				\$5,600	← 11.8%	11.3% →	\$5,600	
13	Insurance:				\$1,600	← 3.4%	3.2% →	\$1,600	
14	Management:				\$3,762	← 8.0%	8.0% →	\$3,917	
15	Taxes:				\$1,562	← 3.3%	3.2% →	\$1,562	
16	Refuse:				\$840	← 1.8%	1.7% →	\$840	
17	Electric:				\$2,700	← 5.7%	5.5% →	\$2,700	
18	Water & Sewer:				\$2,300	← 4.8%	4.7% →	\$2,300	
19	Cleaning, Snow Removal and Lawn Care:				\$1,800	← 3.8%	3.6% →	\$1,800	
20	Other:					← 0.0%	0.0% →		
21	Total Expenses(sum L10 - L20):				\$20,664	← 43.6%	42.2% →	\$20,819	
22	Net Operating Income(L9 minus L21):				\$26,761			\$28,544	
23	Less Annual Debt Service:				14,098	← 29.7%	28.6% →	14,098	
24	Net Income (Cash Flow) L22-L23):				12,663			14,446	
25	CAP RATE (NOI ÷ PURCHASE PRICE):				10.75%			11.46%	
26	RETURN ON INVESTMENT (NI ÷ DOWN):				20.34%			23.21%	
Estimated Financing									
Purchase Price:	\$249,000	5.75%	Interest						
25% Down:	\$ 62,250	25	Years Amortized						
Amount Financed:	\$186,750	\$ 1,174.86	P&I Monthly Payment						
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