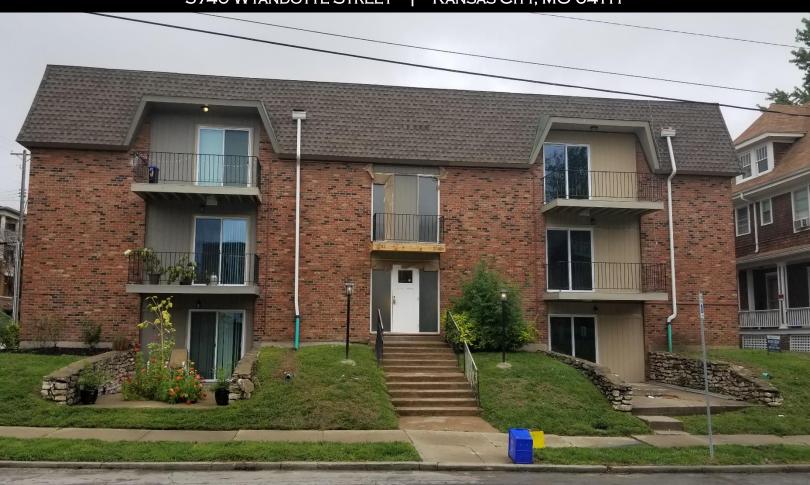
EXCLUSIVE MULTI-FAMILY OFFERING

WYATT PLACE APARTMENTS

3740 WYANDOTTE STREET | KANSAS CITY, MO 64111



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Wyatt Place

Extensive capital improvements in 2017/2018

Superb location near Country Club Plaza & Westport

One & Two Bedroom units

All new kitchens with stainless steel appliances

All new bathrooms with new tiling, toilets & vanities

Secured entry

Free storage lockers provided to tenants

Newly refinished parking lot (11 spaces)

Google Fiber

Property Summary

Wyatt Place is a spacious 12 unit apartment complex located in Midtown, Kansas City, Missouri. Wyatt Place stands 3-stories with an attractive brick exterior and private balconies/patios that provide a scenic view of the area. The 12 unit apartment complex consists of 10 two bedroom one bathroom units and 2 one bedroom one bathroom units with large interior closed hallways. Two bedroom units have an average unit size of approximately 920 sq. ft., while one bedroom units have an average size of approximately 700 sq. ft. Over the past 18 months, the property has undergone and completed a partial "to the studs" renovation consisting of significant interior and exterior capital improvements. The capital improvements are highlighted by a new roof overlay, new windows, new appliances, significant unit updates to bathrooms and kitchens, new interior/exterior paint and extensive landscaping work.

Each unit at Wyatt Place features hardwood floors, central air, new in-unit washer/dryer, dishwashers, new paint, new fixtures, patio/balcony and Google Fiber. All kitchens have been renovated with new granite countertops, glass mosaic backsplashes, new cabinets and fixtures, stainless appliances, new kitchen floor tiling and above range, builtin microwaves. Additionally, all bathrooms have been renovated with new low flow toilets, new vanities, new bathroom floor tiling, new surround tiling and new fixtures. Updates to appliances/utilities include new HVAC systems (6) and all new hot water heaters. Units possess individual hot water heaters and are separately metered for gas and electric. The basement level of the complex provides residents with free storage lockers and is accessed from within the building. In 2017, the parking lot was refinished with 11 off-street parking spaces along with additional street parking provided. Wyatt Place offers a superb location just minutes away from Uptown Theater, UMKC, Rockhurst University, Kansas City's central commerce corridor, the Kansas City Art Institute, the Nelson-Atkins Museum of Art and the Stowers Institute.

PROPERTY HIGHLIGHTS

New roof overlay

New windows

New sliding doors

Free basement storage

Google Fiber

New bike rack, concrete pad & flatwork

New HVAC systems (approximately 6)

All new hot water heaters

Updates to landscaping & newly striped parking lot

New, secured exterior doors (front & rear)

New exterior lighting

New composite decking

New drainage

11 off-street parking spaces

Updates to interior hallways

UNIT HIGHLIGHTS

Hardwood floors

Central Air

Patio/Balcony

New in-unit washer/dryers

New kitchens with granite & glass mosaic backsplash

New kitchen cabinets

New kitchen floor tile and kitchen fixtures

New stainless appliances

New above range built in microwaves

New bathrooms with new toilets and vanities

New bathroom floor tile, surround tile and fixtures

New ceiling fans in bedrooms and living room

New interior paint in units

OFFERING & PROPERTY SUMMARY						
Asking Price	\$1,320,000					
Terms	Free & Clear					
Address	3740 Wyandotte Street Kansas City, MO 64111					
County	Jackson County					
Neighborhood	Hanover Place					
Zoning	R-1.5					
Year Built	1964 (Jackson County)					
Renovation	2017-2018					
Construction/Exterior	Poured concrete (foundation), wood frame (structural), brick/shingle mansard exterior					
Gross Building Area	12,752 sq. ft. (previous appraisal)					
Net Rentable Area	10,650 sq. ft. (+/-)					
Buildings	1					
Stories	3					
Units	12					
1 Bedroom 1 Bathroom	2					
Average 1 Bedroom Size	700 sq. ft. (+/-)					
Average 1 Bedroom Rent	\$895					
2 Bedroom 1 Bathroom	10					
Average 2 Bedroom Size	925 sq. ft. (+/-)					
Average 2 Bedroom Rent	\$1,086					

	UTILITIES & AMENITIES SUMMARY
Metering	Separate (Electric/Gas)
Heat	Forced Air Gas Furnace
A/C	Central Air
Hot Water	Individual
Laundry	Washer/Dryer in units
Entry	Secured, controlled access to buildings
Parking	11 off-street parking spaces
Storage	8 Storage lockers provided in basements (free)

CAPITAL IMPROVEMENTS (2017/2018)				
New roof overlay and new gutters				
New windows				
New sliding doors				
New HVAC systems (6 units)				
New washer/dryers installed in units				
All new kitchens with granite, glass mosaic backsplash and new cabinets				
All new kitchen floor tiling				
All new kitchen fixtures and stainless steel appliances including above range microwave				
All new bathrooms with new low flow toilets and vanities				
All new bathroom tiling and bathroom fixtures				
New ceiling fans and lighting fixtures in bedrooms and living rooms				
All new hot water heaters				
All new paint throughout each unit				
Interior hallways updated with new fixtures, carpeting, vinyl plank and paint				
New secure exterior doors in front and rear of complex				
New exterior lighting				
Newly landscaped grounds and newly striped parking lot				
New bike rack, concrete pad and partially new flatwork				
Newly painted exterior with new composite decking				
New drainage				
New work on piers on North side of complex (14-15 piers)				













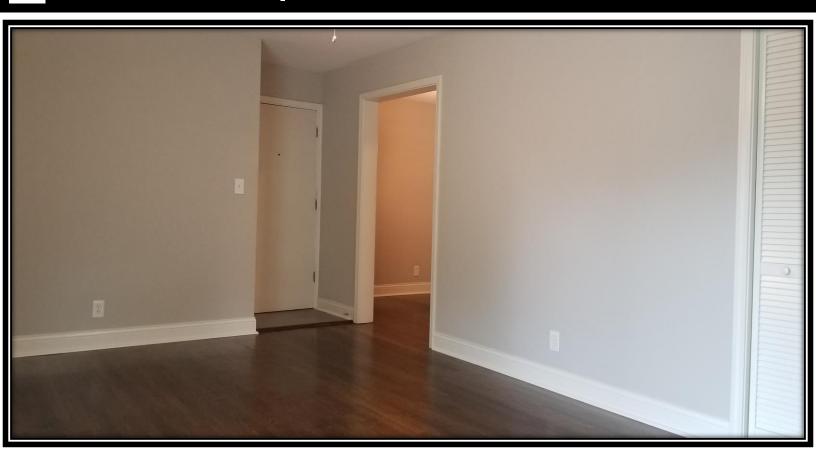




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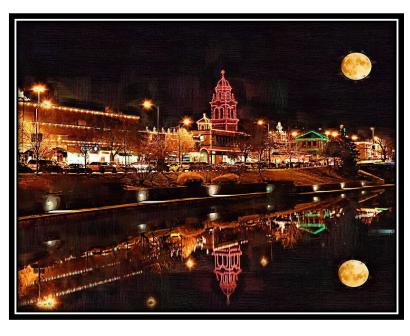
Neighborhood & Submarket Summary

The Wyatt Place Apartments are located just a few blocks south of the famed Uptown Theater and near Westport, in the Midtown area of Hyde Park in Kansas City, Missouri. Hyde Park is a vibrant residential/commercial community where businesses, neighborhoods and institutions reinforce one another. Located just northeast of Westport, Wyatt Place is stationed in the neighborhood of Hanover Place, a subdivision of the Hyde Park area. It is inhabited by nearly 2,500 residents, 1,400 homes and 200 businesses. Broad streets, soaring trees and a selection of exceptional coffee shops, theaters and stores make the neighborhood ideal for residents who prefer the quieter side of town. Home to some of the oldest buildings in the city, Hyde Park's storied history combined with its thriving arts and entertainment movement attracts lifelong residents. The convenience of its close proximity to the Crossroads, Country Club Plaza, and Westport make Hanover Place an ideal location. The Crossroads Art District, located just north of Wyatt Place, is Kansas City's diverse enclave of creative businesses, boutique shops, unique restaurants, studios and art galleries. The Country Club Plaza is Kansas City's premier retail, dining and entertainment destination. The Country Club Plaza, inspired by Spanish Architecture, was first established in 1922 and remains a highly sought after residential and commercial location. The Country Club Plaza is the south border of Kansas City's commerce corridor which extends through Midtown north to Downtown Kansas City. The corridor is home to the World Headquarters of Hallmark Cards, American Century Investments, Lockton Insurance and Russell Stover Candies. Three of Kansas City's largest law firms Polsinelli PC, Dentons and Husch Blackwell Sanders LLP are located on the Country Club Plaza. Wyatt Place is just minutes away from the Nelson-Atkins Museum of Art, the Kemper Museum of Modern Art and the James C. Olson Performing Arts Center at UMKC. The complex is ideally situated only minutes from Downtown, the Westport Entertainment District, St. Luke's Hospital, 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, the Stowers Institute for Medical Research, the University of Missouri Kansas City (UMKC) main campus and the separate campuses of UMKC Schools of Dentistry, Nursing, Pharmacy and Medicine. Rental demand is very strong and quite stable near the Country Club Plaza due to the high quality of life and area amenities.





COUNTRY CLUB PLAZA







UNIVERSITY OF MISSOURI-KANSAS CITY



STOWERS INSTITUTE



AMERICAN CENTURY TOWERS



UNIVERSITY OF KANSAS MEDICAL CENTER



ST. LUKE'S HOSPITAL - KANSAS CITY



NELSON ATKINS MUSEUM



KAUFFMAN FOUNDATION



KEMPER MUSEUM



KANSAS CITY ART INSTITUTE

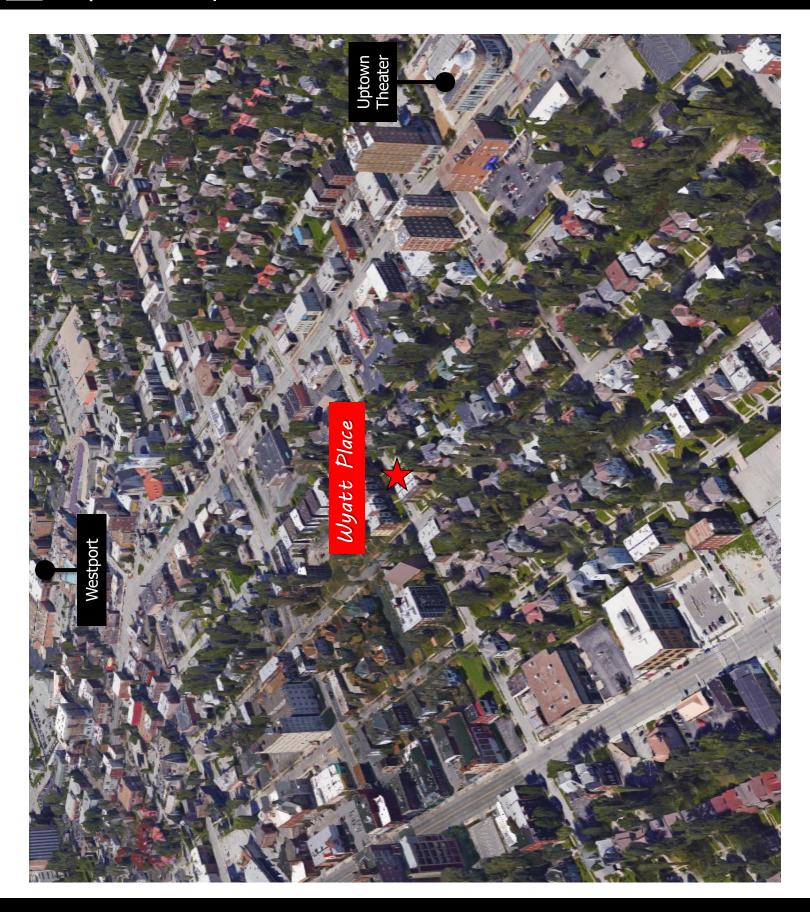
Kansas City Information

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. U.S. News recently analyzed 100 cities in the United States to try and find the best places to live based on quality of life and the job market in each city, as well as the value of living there and people's desire to live there. Kansas City ranked #49 on the list and continues to gain attraction throughout the country. The Huffington Post recently named Kansas City as the "Coolest" City in America and, for the fifth year in a row, named Kansas City the #1 affordable getaway. In Travel + Leisure's "America's Favorite Places" survey, readers voted Kansas City #24 while the Culture Trip voted Kansas City as one of the "12 Best U.S. cities for culture." Kansas City is famous for its musical heritage and has been a great jazz city since the 1930's. The history of the city's music and art heritage can be explored at the American Jazz Museum, the Kauffman Center, the Kemper Museum of Contemporary Art and the Nelson-Atkins Museum of Art. The Nelson-Atkins Museum of Art was named the #1 best museum in the U.S. by both *USA Today* and Yelp. Additionally, Yelp's #5 best museum in the country went to the National WWI Museum & Memorial, the only WWI museum in the country.

ZipRecruiter, an online job platform, concluded that Kansas City is the 4th best metro area in the country to find a job in 2017. The Kansas City area is home to such companies as: Hallmark, H&R Block, Black & Veatch, Seaboard, DST Systems, Russell Stovers, 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. Forbes ranked Kansas City as the 3rd best city for renters out of 46 cities because they have the most investor interest, while also declaring Kansas City to have the best "rental affordability" among the 46 city list. WalletHub reaffirmed Forbes lofty ranking by putting Kansas City in its Top 50 for "Best Real-Estate Markets" for large cities. 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 Waterpark 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.

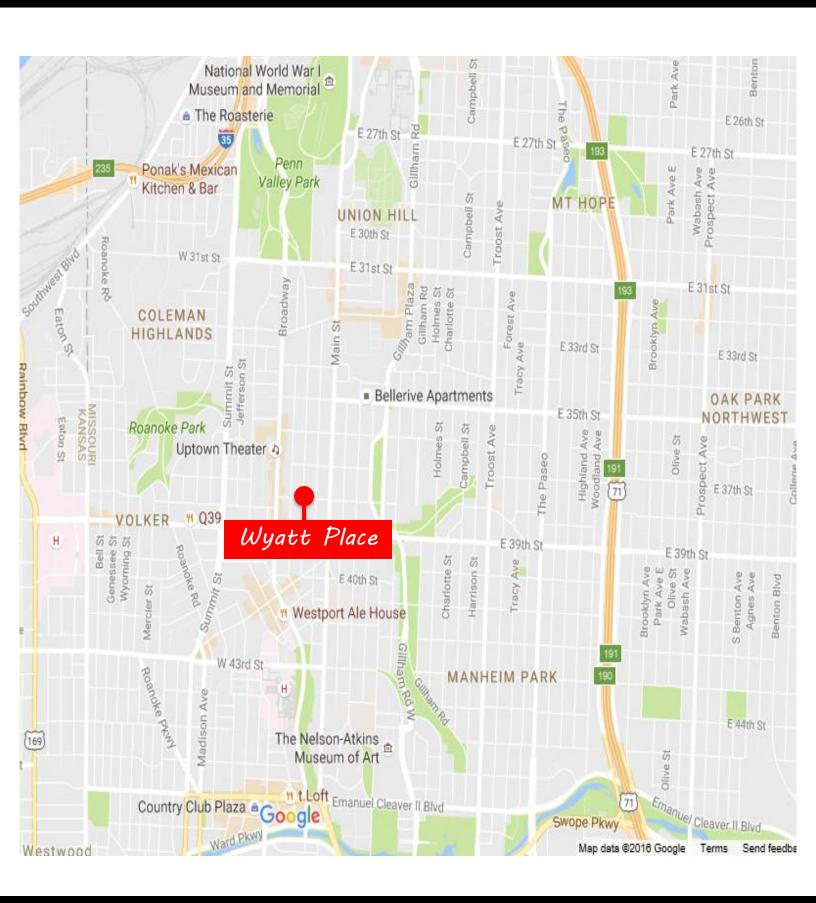
Wyatt Place | 12 Units



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Current Rent Roll as of 9/10/2018

Apt#	Unit Type	Unit SF	Market Rent	Rent	Annual Rent	Avg. Rent Per SF
3740 1N	2 Bd./ 1 Ba.	925 +/-	\$1,095	\$1,095	\$13,140	\$1.18
3740 2N	1 Bd./ 1 Ba.	700 +/-	\$895	\$895	\$10,740	\$1.28
3740 3N	2 Bd./ 1 Ba.	925 +/-	\$1,095	\$1,095	\$13,140	\$1.18
3740 4N	2 Bd./ 1 Ba.	925 +/-	\$1,095	\$1,050	\$12,600	\$1.14
3740 5N	2 Bd./ 1 Ba.	925 +/-	\$1,095	\$1,095	\$13,140	\$1.18
3740 6N	2 Bd./ 1 Ba.	925 +/-	\$1,095	\$1,050	\$12,600	\$1.14
3744 1S	2 Bd./ 1 Ba.	925 +/-	\$1,095	\$1,095	\$13,140	\$1.18
3744 2S	1 Bd./ 1 Ba.	700 +/-	\$895	\$895	\$10,740	\$1.28
3744 3S	2 Bd./ 1 Ba.	925 +/-	\$1,095	\$1,095	\$13,140	\$1.18
3744 4S	2 Bd./ 1 Ba.	925 +/-	\$1,095	\$1,095	\$13,140	\$1.18
3744 5S	2 Bd./ 1 Ba.	925 +/-	\$1,095	\$1,095	\$13,140	\$1.18
3744 6S	2 Bd./ 1 Ba.	925 +/-	\$1,095	\$1,095	\$13,140	\$1.18
12		10,650 +/-	\$12,740	\$12,650	\$151,800	\$1.19

Property Pro-Forma

Gross Scheduled Income - Current Rents	\$151,800	% GSI	Per Unit
Vacancy & Credit Losses	\$7,590	5.00%	\$632.50
Other Income	\$1,200	0.79%	\$100.00
Adjusted Gross Income	\$145,410	% AGI	
Repairs & Maintenance	\$7,800	5.36%	\$650.00
Cleaning, Lawn Care & Snow Removal	\$3,000	2.06%	\$250.00
Insurance	\$5,705	3.92%	\$475.42
Property Management	\$11,996	8.25%	\$999.69
Property Tax *	\$6,500	4.47%	\$541.67
Water	\$7,200	4.95%	\$600.00
Gas	\$900	0.62%	\$75.00
Electric	\$2,400	1.65%	\$200.00
Trash	\$1,800	1.24%	\$150.00
Replacement Reserves	\$2,400	1.65%	\$200.00
Total Expenses	\$49,701	34.18%	\$4,141.78
Net Operating Income	\$95,709		\$7,975.72
CAP Rate - 7.25%	\$1,320,000		\$108,333.33

Sources of Information

All information outlined in this offering memorandum was obtained from a number of sources, including but not limited to the following:

- ❖ The Jackson County Assessor's Office and online databases
- The City of Kansas City, Missouri
- Loopnet, CoStar, and Multiple Listing Services (MLS)
- Market participants and property managers familiar with the market area
- Public records, surveys, and appraisals

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