

Exclusive Multi Family Offering



3904 Wyoming

6 Units near KU Medical Center
3904-3906 Wyoming Street
Kansas City, MO 64111

\$539,000



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KCCommercial.net



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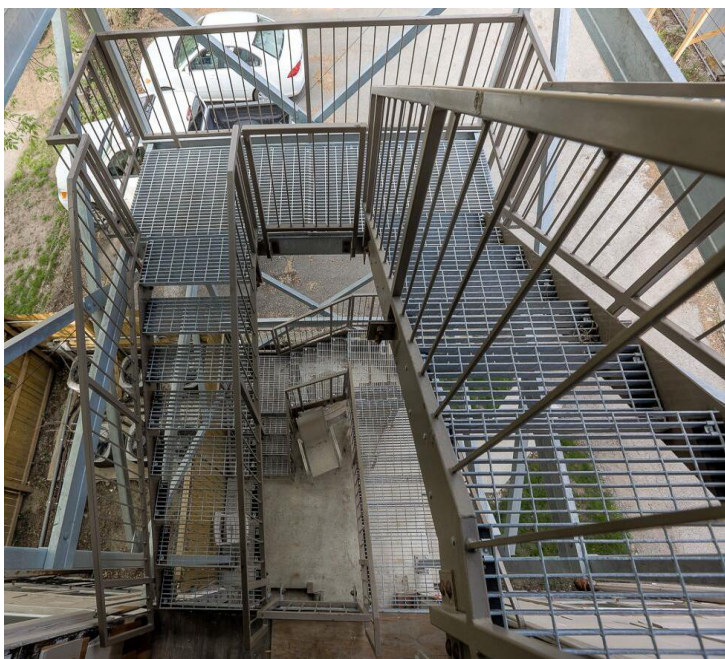
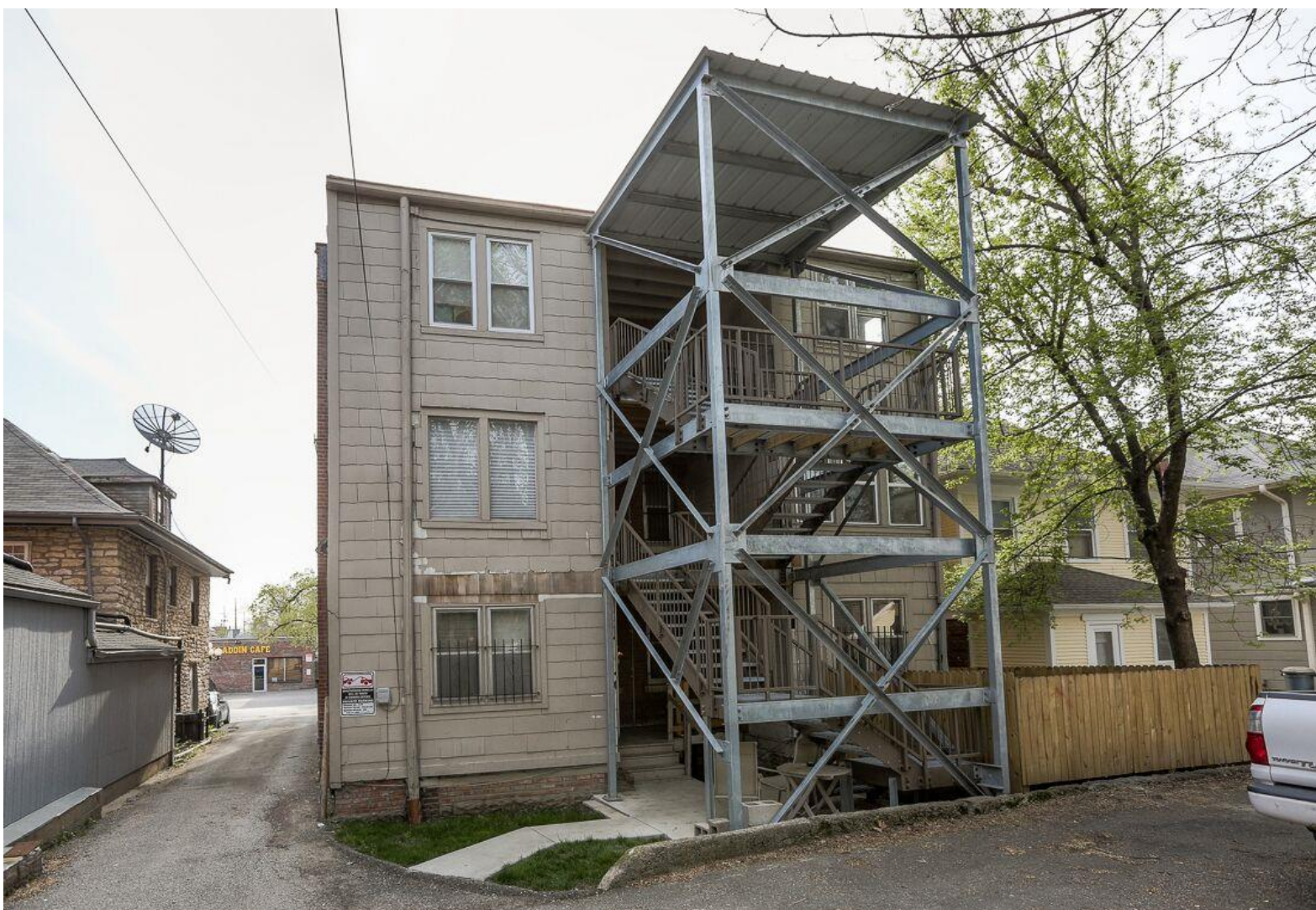
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3904 Wyoming

- ❖ 6 Units – All 1BR+ 1BA
- ❖ Exceptional location near KU Med
- ❖ Unit renovations to top floor only
- ❖ State-of-the-art galvanized rear staircase
- ❖ Hardwood flooring
- ❖ Built in hutches with original woodwork
- ❖ Decorative fireplaces
- ❖ Washer/Dryers in units
- ❖ 90% efficient furnaces/central air

Property Summary

3904 Wyoming is a 6 unit apartment complex ideally located several blocks east of the University of Kansas Medical Center near Midtown-Westport in Kansas City, Missouri. The property stands 3-stories with a brick exterior and patios/balconies provided for each unit. All 6 units at 3904 are one bedroom one bathroom units with a den. The one bedroom units on the north side of the building have an approximate unit size of 840 sq. ft., while the one bedroom units on the south side of the building have an approximate unit size of 820 sq. ft. Over the last two years, the property has undergone upgrades featuring a new, state-of-the-art galvanized rear staircase, refinished bathrooms on the 2nd floor, new plumbing up to the 3rd floor and a complete renovation to unit 3N. This unit renovation consist of refinished hardwood flooring, a new kitchen and appliances, new tiling, a new bathroom and exposed brick and ductwork. Units on the 2nd floor feature bathrooms that have been redone and exposed ductwork throughout the units. All units at 3904 Wyoming feature Google Fiber, hardwood flooring, built in wooden hutches, decorative fireplaces, central air, and in unit washers and dryers. The property allows for front and rear entry to units and valuable off-street parking is provided at the rear. Each one bedroom unit possesses the potential for a value-add opportunity with the potential conversion of unit dens into a second bedroom.



Building & Unit Amenities

- ❖ Hardwood floors
- ❖ Newer washers & dryers in unit
- ❖ Balconies/Patios
- ❖ Decorative fireplaces
- ❖ Built-in wood hutches
- ❖ Newer 90% efficient furnaces
- ❖ Central Air
- ❖ Refinished bathrooms & kitchens*
- ❖ New stainless appliances *
- ❖ New tile *
- ❖ Exposed brick & ductwork *
- ❖ New galvanized rear staircase
- ❖ Off-street parking
- ❖ Google Fiber

* *Select Units Only*

Offering and Property Summary

Asking price	\$539,000
Terms	Free & Clear
Address	3904-3906 Wyoming Street
	Kansas City, MO
	64111
Year Built	1920
Stories	3
Units	6
One Bedroom One Bathroom+Den	6
Net Rentable Area	5,016 SF +/-
Average Unit Size	830 SF +/-
Current Price Per Sq. Ft.	\$0.98
Proforma Price Per Sq. Ft.	\$1.01
Conversion to 2BR Price Per Sq. Ft.	\$0.83
Average Actual Rents	\$813
Average Market Rents	\$842
Metering	Separate Gas/Electric
Heat	Gas
A/C	Central Air
Hot Water	Common
Exterior	Brick
Laundry	Washer/Dryer in units
Parking	Off-Street
Entry	Front & Rear Secure

3904 Wyoming | 6 Units



3904 Wyoming



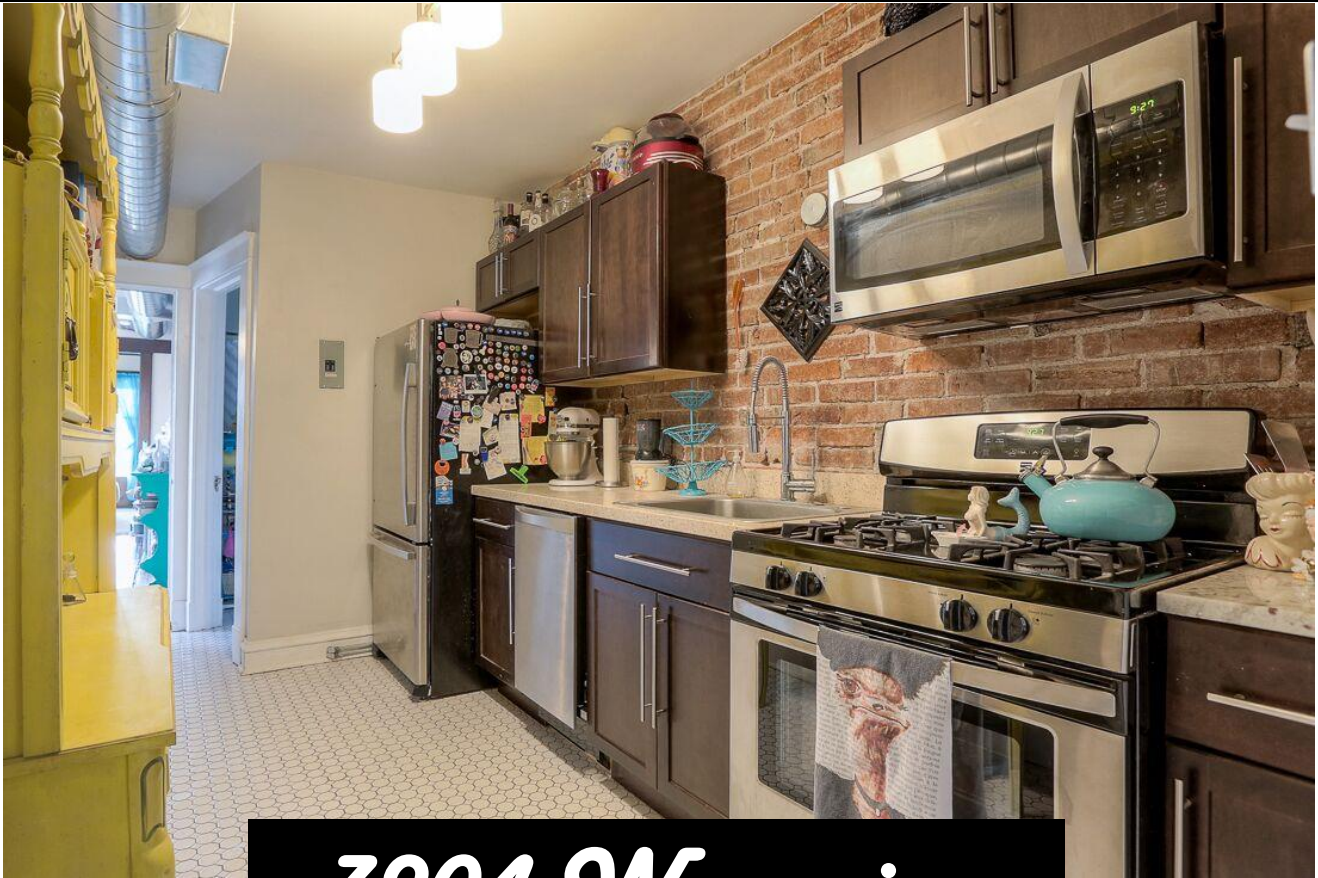
3904 Wyoming | 6 Units



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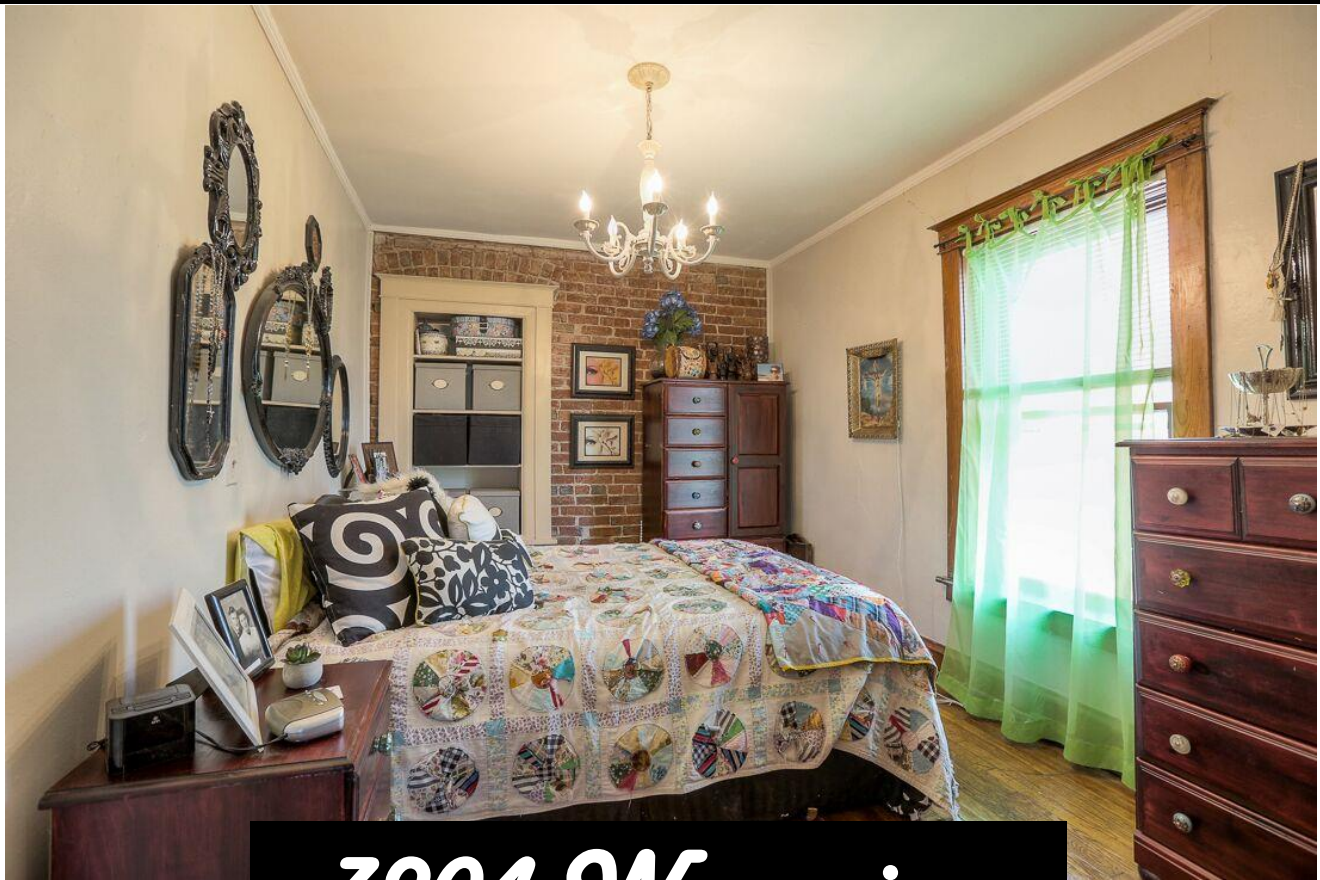
3904 Wyoming | 6 Units



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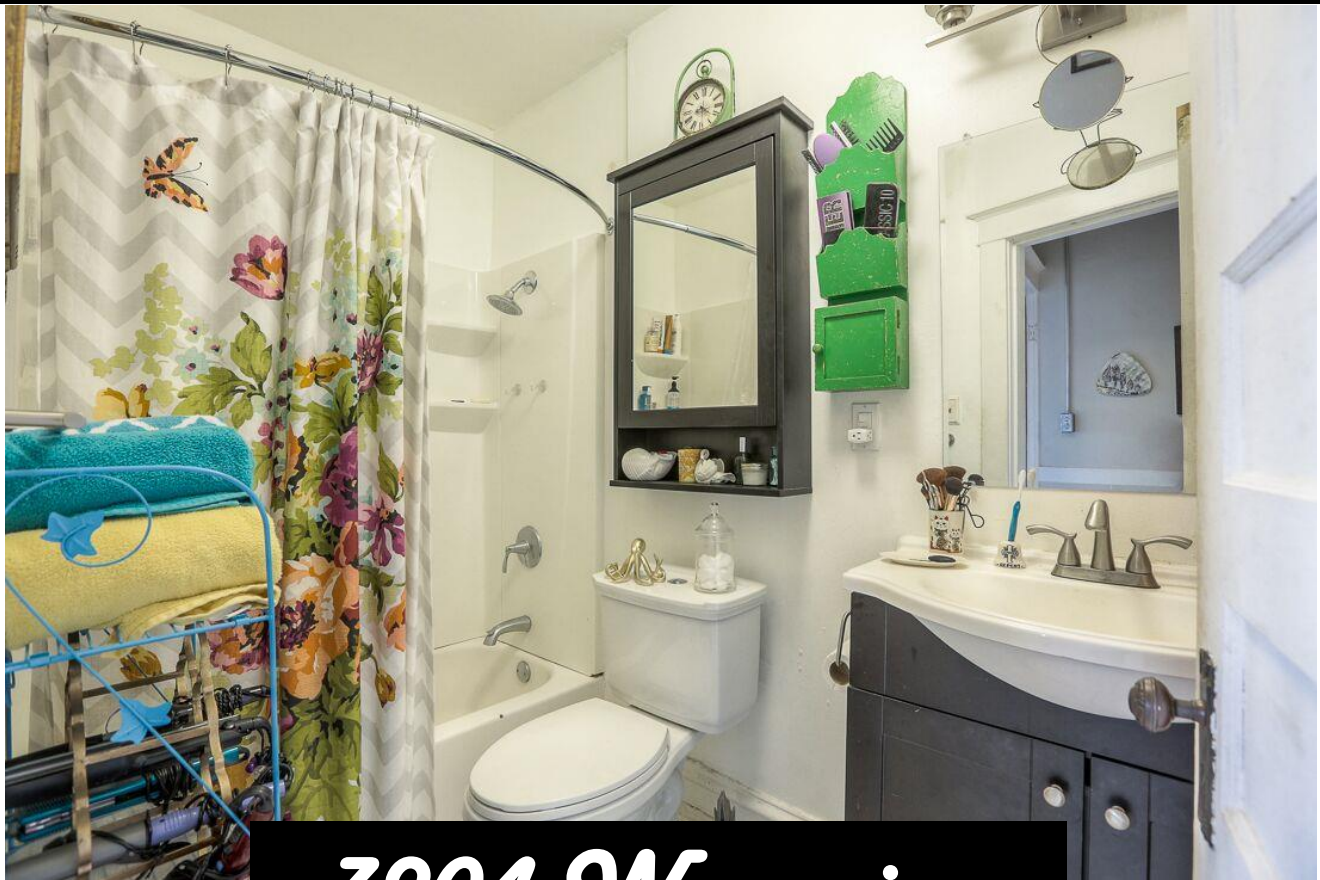
3904 Wyoming | 6 Units



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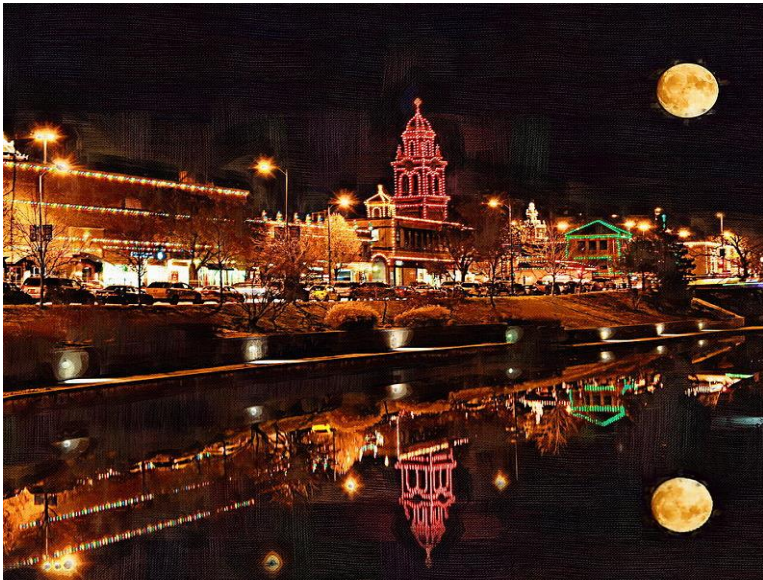


Neighborhood and Submarket Summary

The apartments at 3904 Wyoming Street are located several blocks east of The University of Kansas Medical Center in the Midtown area of Volker in Kansas City, Missouri. The University of Kansas Hospital was named a "Top Hospital" by US News and World Report for 2016-2017 and together with KUMC are a central piece of the Kansas City economy. KUMC is a major research institution focusing on bioscience research, health science research, education, patient care and community engagement. The Volker neighborhood, or "39th Street District," is situated in the middle of neighborhoods featuring historic homes, and stands as the premier retail destination with shops in refurbished buildings. The spirit of commerce in the community is displayed through the esteemed collection of independent shops, restaurants and businesses that reinforce one another. Soaring trees and well-kept homes contribute to Volker's physical beauty while its history offers a character that attracts lifelong residents. The convenience of its close proximity to the Country Club Plaza, Westport and Downtown make 3904 Wyoming an ideal location. 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 Plaza" is home to many Kansas City cultural traditions and experiences including the Plaza Art Fair, Waterfire and the Plaza Lighting Ceremony. The area features many parks and walking trails including scenic Brush Creek. 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. 3904 Wyoming 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.



3904 Wyoming | 6 Units



COUNTRY CLUB PLAZA

3904 Wyoming | 6 Units



UNIVERSITY OF MISSOURI-KANSAS CITY



STOWERS INSTITUTE



AMERICAN CENTURY
TOWERS



NELSON ATKINS MUSEUM



KAUFFMAN FOUNDATION



KEMPER MUSEUM



KANSAS CITY ART
INSTITUTE

Kansas City Information

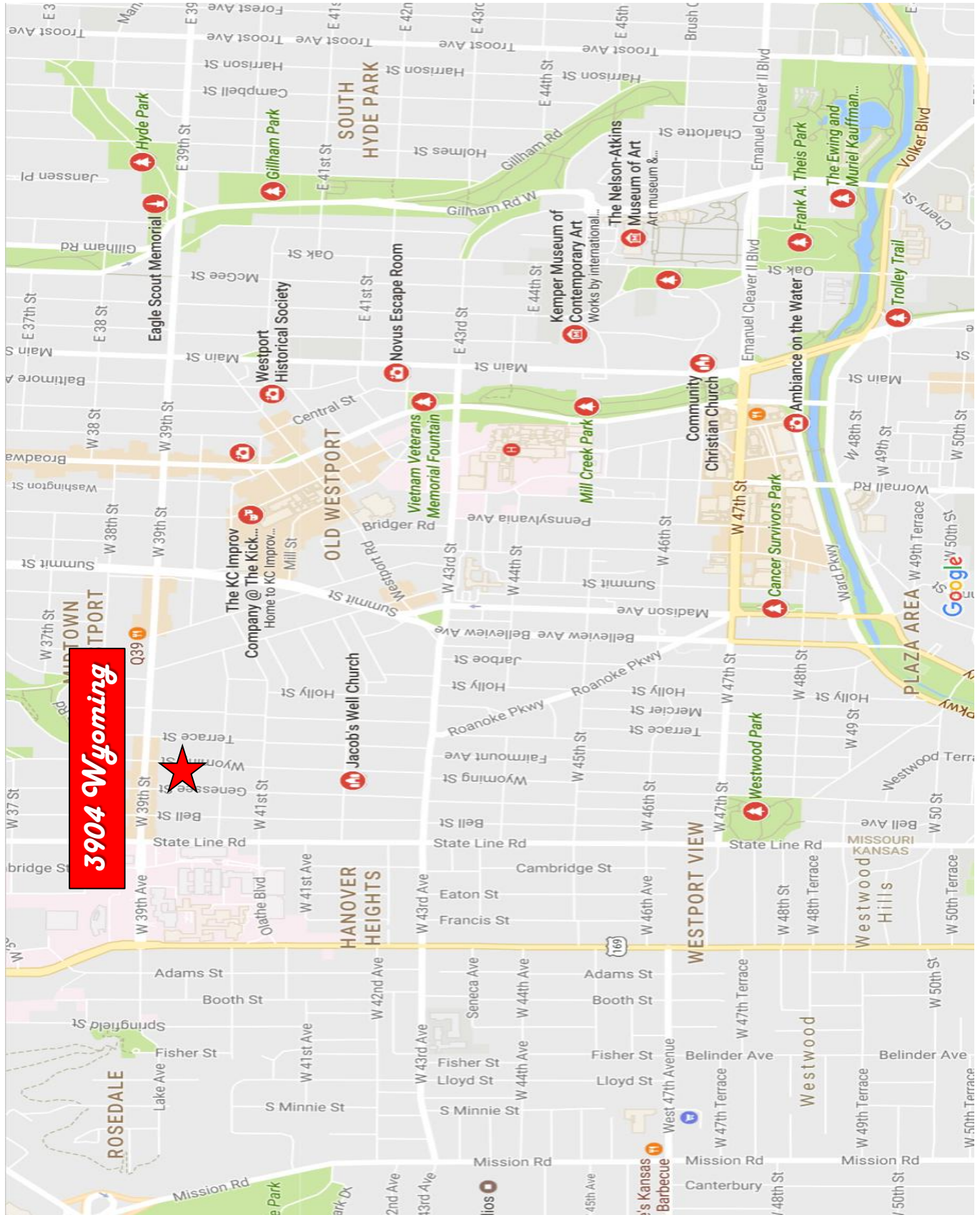
The Kansas City Metropolitan Area is home to 2.1 million people and is dissected North to South by the Kansas and Missouri State Line. U.S. News recently analyzed 100 cities in the United States to try and find the best places to live based on quality of life and the job market in each city, as well 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."

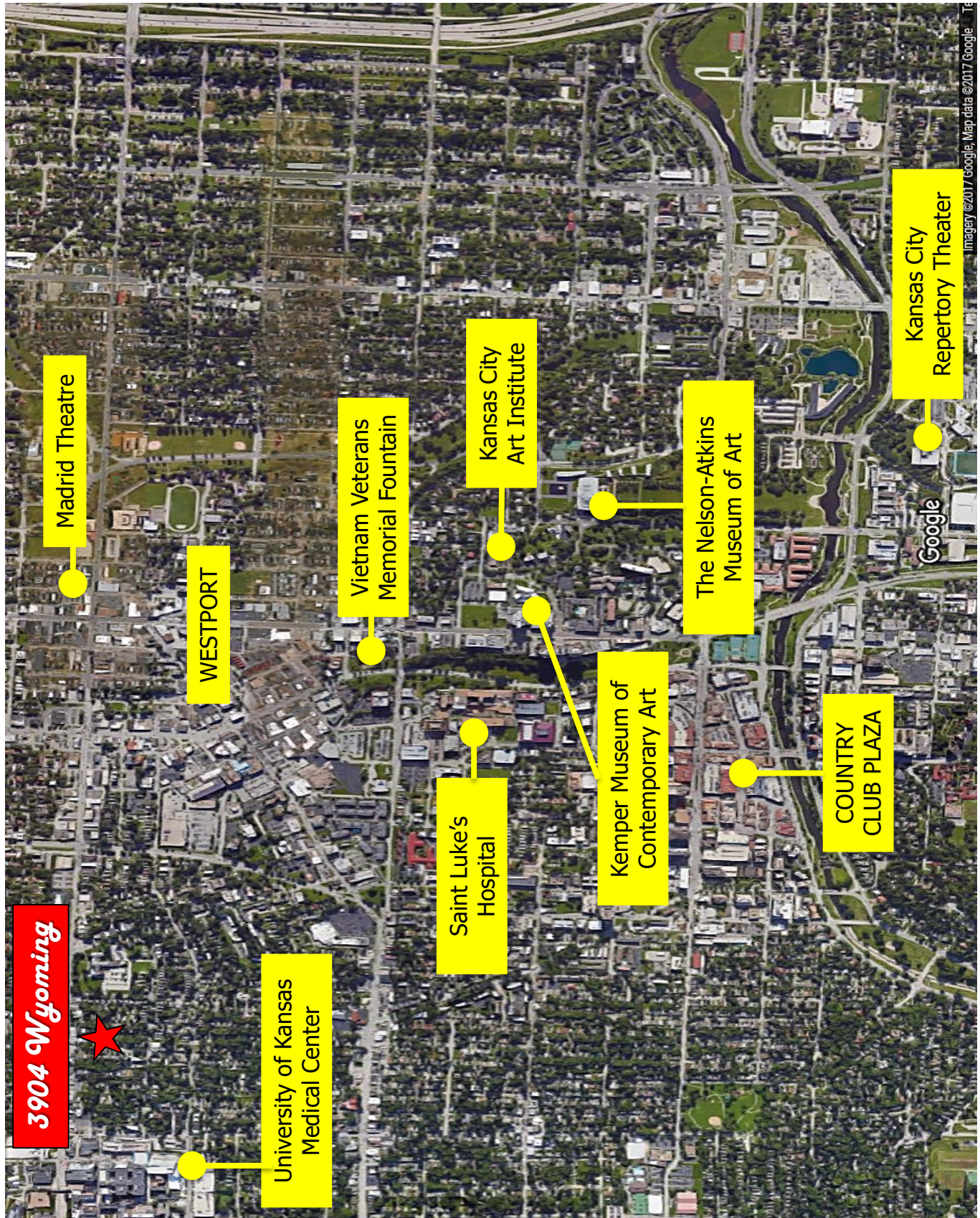
Kansas City is famous for its musical heritage and has been a great jazz city since the 1930's. The history of the city's music and art heritage can be explored at the American Jazz Museum, the Kauffman Center, the Kemper Museum of Contemporary Art and the Nelson-Atkins Museum of Art. The Nelson-Atkins 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.

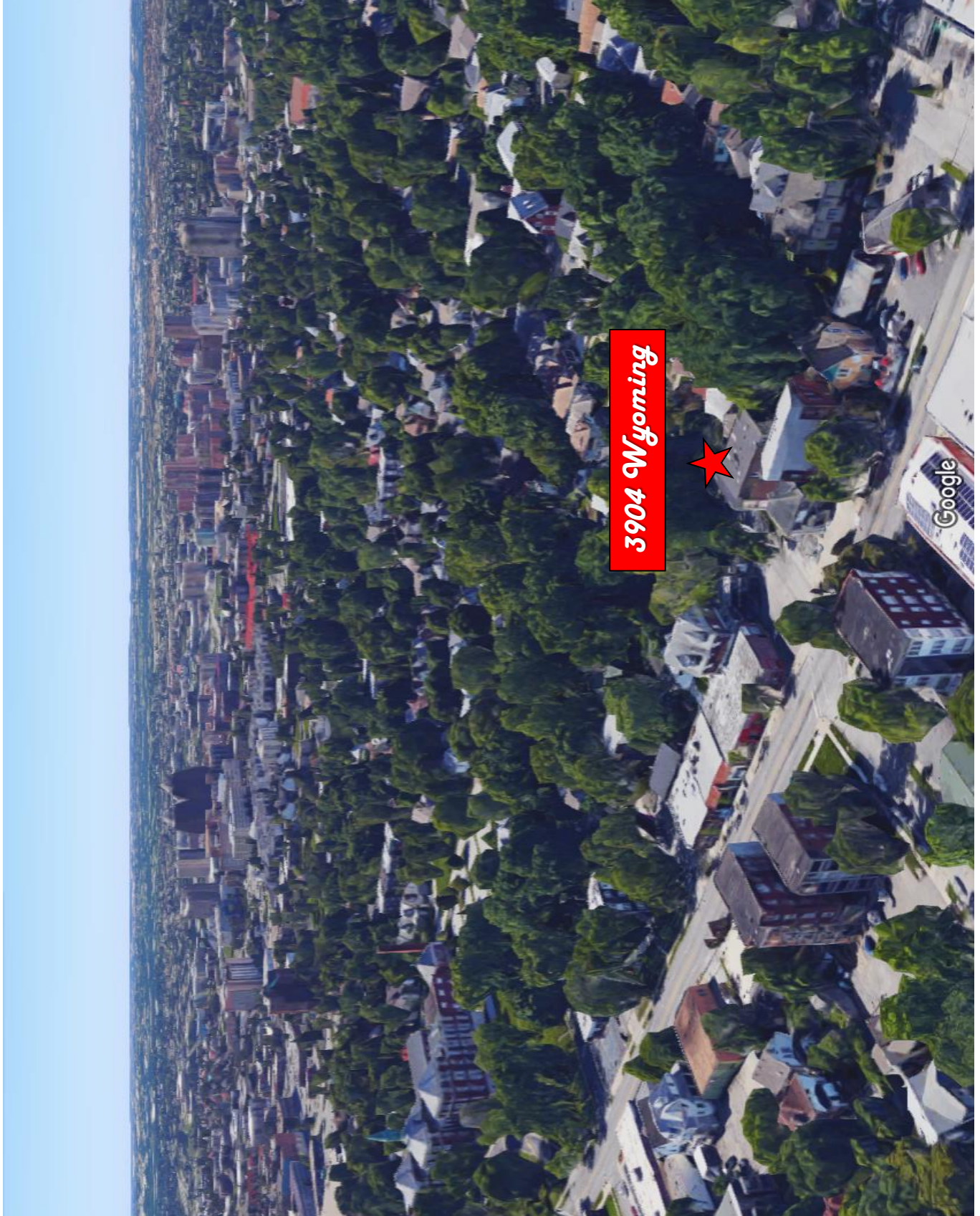
For the sports fan, the Kansas City area has it all including the NFL's Chiefs, MLB's Royals, MLS's Sporting Kansas City, the T-Bones a minor league baseball team, several of the finest golf courses in the United States, the Kansas Speedway one of NASCAR's newest tracks, the College Basketball Hall of 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.

3904 Wyoming | 6 Units





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Current Rents & Stabilized Financials

Unit Type	Unit SF	Rent	Annual Rent
1 Bd.+Den/ 1 Ba.	820 +/-	\$800.00	\$9,600.00
1 Bd.+Den/ 1 Ba.	840 +/-	\$800.00	\$9,600.00
1 Bd.+Den/ 1 Ba.	820 +/-	\$800.00	\$9,300.00
1 Bd.+Den/ 1 Ba.	840 +/-	\$800.00	\$9,600.00
1 Bd.+Den/ 1 Ba.	820 +/-	\$800.00	\$9,600.00
1 Bd.+Den/ 1 Ba.	840 +/-	\$900.00	\$10,800.00
6	4,980 +/-	\$4,900.00	\$58,800.00

Gross Scheduled Income	\$58,800	% GSI
Vacancy & Credit Losses	\$2,940	5.00%
Other Income	\$500	0.85%
Adjusted Gross Income	\$56,360	% AGI
Repairs & Maintenance	\$4,800	8.52%
Cleaning, Lawn & Snow Removal	\$1,800	3.19%
Management	\$4,509	8.00%
Insurance	\$2,424	4.30%
Real Estate Taxes	\$1,991	3.53%
Utilities	\$5,060	8.98%
Administration & Legal	\$200	0.35%
Replacement Reserves	\$1,200	2.13%
Total Expenses	\$21,984	39.01%
Net Operating Income	\$34,376	

Market Rents & Stabilized Financials

Unit Type	Unit SF	Market Rent	Annual Rent
1 Bd.+Den/ 1 Ba.	820 +/-	\$825.00	\$9,900.00
1 Bd.+Den/ 1 Ba.	840 +/-	\$825.00	\$9,900.00
1 Bd.+Den/ 1 Ba.	820 +/-	\$825.00	\$9,900.00
1 Bd.+Den/ 1 Ba.	840 +/-	\$825.00	\$9,900.00
1 Bd.+Den/ 1 Ba.	820 +/-	\$825.00	\$9,900.00
1 Bd.+Den/ 1 Ba.	840 +/-	\$925.00	\$11,100.00
6	4,980 +/-	\$5,050.00	\$60,600.00

Gross Scheduled Income	\$60,600	% GSI
Vacancy & Credit Losses	\$3,030	5.00%
Other Income	\$500	0.83%
Adjusted Gross Income	\$58,070	% AGI
Repairs & Maintenance	\$4,800	8.27%
Cleaning, Lawn & Snow Removal	\$1,800	3.10%
Management	\$4,646	8.00%
Insurance	\$2,424	4.17%
Real Estate Taxes	\$1,991	3.43%
Utilities	\$5,060	8.71%
Administration & Legal	\$200	0.34%
Replacement Reserves	\$1,200	2.07%
Total Expenses	\$22,120	38.09%
Net Operating Income	\$35,950	

Conversion to 2 Bedrooms with Unit Upgrades

Unit Type	Unit SF	Market Rent	Annual Rent
2 Bd. / 1 Ba.	865 +/-	\$1,050.00	\$12,600.00
2 Bd. / 1 Ba.	885 +/-	\$1,050.00	\$12,600.00
2 Bd. / 1 Ba.	865 +/-	\$1,050.00	\$12,600.00
2 Bd. / 1 Ba.	885 +/-	\$1,050.00	\$12,600.00
2 Bd. / 1 Ba.	865 +/-	\$1,050.00	\$12,600.00
2 Bd. / 1 Ba.	885 +/-	\$1,050.00	\$12,600.00
6	5,250 +/-	\$6,300.00	\$75,600.00

Gross Scheduled Income	\$75,600	% GSI
Vacancy & Credit Losses	\$3,780	5.00%
Other Income	\$500	0.66%
Adjusted Gross Income	\$72,320	% AGI
Repairs & Maintenance	\$4,800	6.64%
Cleaning, Lawn & Snow Removal	\$1,800	2.49%
Management	\$5,786	8.00%
Insurance	\$2,424	3.35%
Real Estate Taxes	\$1,991	2.75%
Utilities	\$5,060	7.00%
Administration & Legal	\$200	0.28%
Replacement Reserves	\$1,200	1.66%
Total Expenses	\$23,260	32.16%
Net Operating Income	\$49,060	



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