

Exclusive Multi Family Offering



Belton Heights

45 Units

1109 North Scott Avenue

Belton, MO 64012

Marketed by Brice Bradshaw

Price – \$2,100,000



Exclusively Marketed by:

Brice Bradshaw

KCCCommercial.net

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SITE DESCRIPTION

Address	1109 N. Scott Avenue, Belton, MO 64012
Parcel ID	05-01-02-400-001-007.000
Carpports	14
Garages	9
Units	45
Year Built	1945 to 1960; 1981 – storage building
# of Buildings	9
Units	Studios, 1 BR, 2 BR, and 3 BR units
Occupied	97%



Belton Heights



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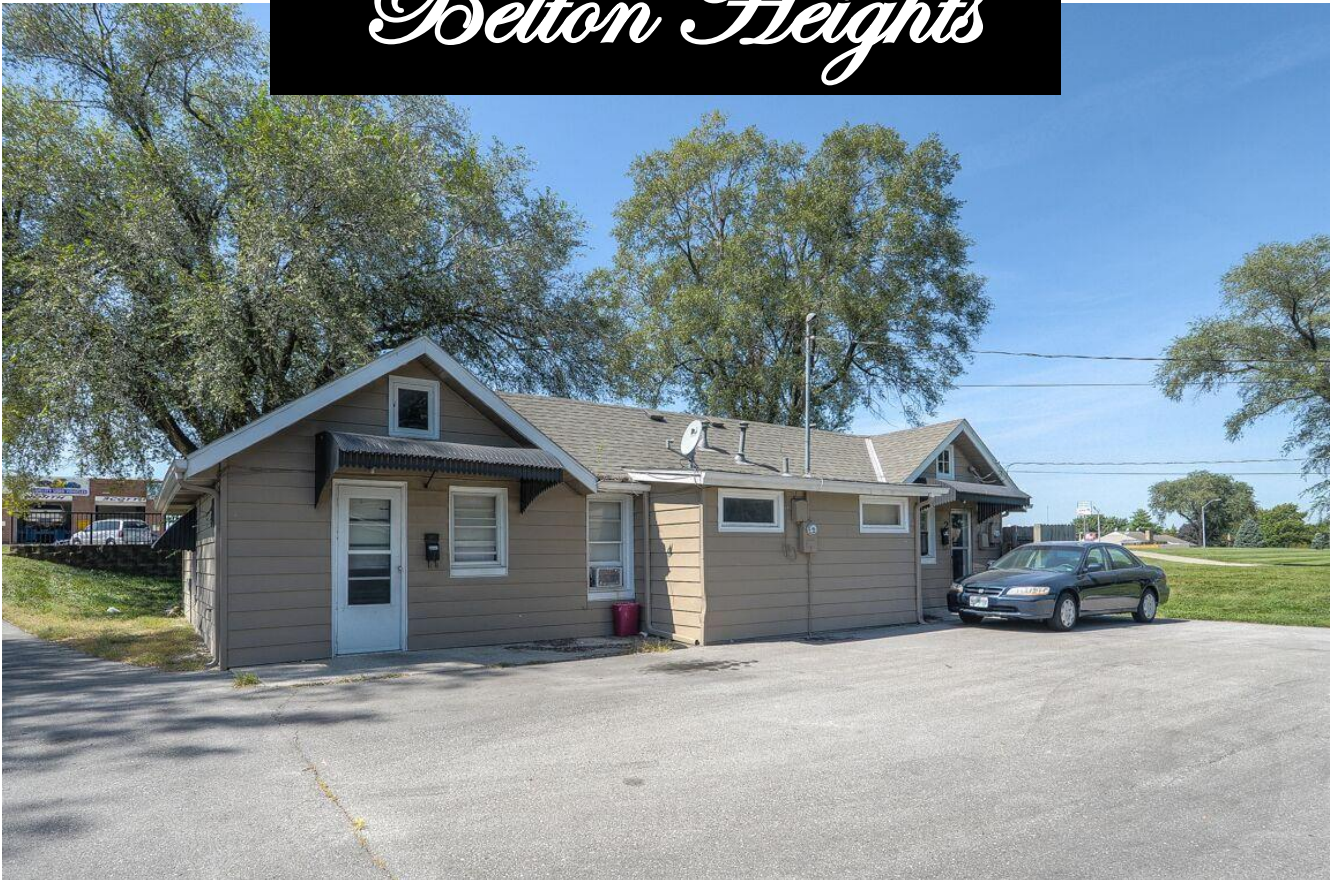
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Belton Heights



Property Summary

Belton Heights is a 45 unit apartment complex located in the northern part of Belton, Missouri. The subject property is comprised of nine like-kind buildings standing one and two-stories. Eight of the nine buildings are comprised of units for tenants, while the ninth building is dedicated to garages and additional storage. Residents have access to 9 garages, 14 carports and 56 surface parking spaces, as well as an ample amount of land providing a great landscape for pets and outdoor activities. The property features a designated common laundry area, newer roofs, and recently repainted exteriors to all buildings. Belton Heights consist of 4 studios, 13 one bedroom one bathroom units, 27 two bedroom one bathroom units, and 1 three bedroom one bathroom unit. Studio units have an approximate size 300 sq ft, one bedroom units have an approximate size of 542 sq ft, two bedroom units have an approximate size of 673 sq ft and the three bedroom unit has an approximate size of 1,000 sq ft. Each unit features carpet and vinyl tile flooring, ceiling fans, fully equipped kitchens and are separately metered for electric. Specific units in the seven buildings also feature walk in closets, patios and tub/shower stalls. 7 of the 8 apartment buildings have individual hot water tanks, the other consists of shared tanks between studio units. Buildings feature a variation of heating and cooling sources including window units, furnaces, split A/C systems, wall packaged terminal A/C units and wall mounted heaters. The property provides the potential for a value-add opportunity with moderate unit updates resulting in higher rental income. For more descriptive information on the property, please see the offering & property summary and unit mix & information sections located on the following two pages.



Site Amenities & Upgrades

- ❖ Fenced Lot
- ❖ Common area laundry
- ❖ Newer roofs (2011)
- ❖ Repainted exteriors (2014)
- ❖ Additional storage areas
- ❖ Carports & Garages available

Unit Amenities

- ❖ Carpet/vinyl flooring (2014)
- ❖ Fully equipped kitchens
- ❖ Walk in closets *
- ❖ Patios *
- ❖ Ceiling fans *
- ❖ Disposals *
- ❖ Tub/shower stalls *
- ❖ Off-street parking
- ❖ Separately metered for electric

**Select Units*

Offering and Property Summary

Asking price	\$2,100,000
Terms	Free & Clear
Address	1109 N. Scott Avenue Belton, MO 64012
County	Cass County
Class	C
Year Built	1945 to 1960; Storage building added in 1981
Land Acres	6.23 AC +/-
Land Area	270,000 SF +/-
Net Rentable Area	27,413 SF +/-
Stories	1-Story & 2-Story Buildings
Units	45
# of Buildings	9
<i>Building 1109</i>	4 buildings with 15 total units
<i>Building 1015</i>	1 building with 20 total units
<i>Building 1013</i>	1 building with 1 total unit
<i>Building 1007</i>	2 buildings with 9 total units
<i>Storage Building</i>	1 building with 4 garages & 4 storage units
Parking	56 surface parking spaces
Carports	14
<i>Buildings 1109</i>	6 total carports
<i>Building 1015</i>	8 total carports
Garages	9
<i>Buildings 1109</i>	5
<i>Storage Building</i>	4
Storage	4 storage lockers in storage building
Laundry	Common area laundry in Building 1109
Building Construction	Steel siding & wood trim over wood framing
Windows	Single pane glass encased in metal framing
Roof	Pitched, asphalt-shingle roofs

Unit Mix & Information

Units	45
<i>Studios</i>	4
<i>One Bedroom One Bathroom</i>	13
<i>Two Bedroom One Bathroom</i>	27
<i>Three Bedroom One Bathroom</i>	1
Building 1109 (A)	4 – 2BR 2BA units
Building 1109 (B)	3 total units
<i>Two Bedroom One Bathroom</i>	2 units
<i>One Bedroom One Bathroom</i>	1 unit
Building 1109 (C)	4 – Studio units
Building 1109 (D)	4 – 1BR 1BA units
Building 1015	20 – 2BR 1BA units
Building 1013	1 – 2BR 1BA unit
Building 1007 (A)	2 – 1BR 1BA units
Building 1007 (B)	7 total units
<i>One Bedroom One Bathroom</i>	6 units
<i>Three Bedroom One Bathroom</i>	1 unit
Average Studio Size	300 SF +/-
Average One Bedroom Size	542 SF +/-
Average Two Bedroom Size	673 SF +/-
Average Three Bedroom Size	1,000 SF +/-
<i>Average Studio Rent</i>	\$429
<i>Average One Bedroom Rent</i>	\$484
<i>Average Two Bedroom Rent</i>	\$546
<i>Average Three Bedroom Rent</i>	\$679
Metering	Separately metered for electric
Building 1015 Cooling (Lower Level)	Window Units
Building 1015 Heat (Lower Level)	Electric furnace with air handlers
Building 1109 (B) Cooling	Split system A/C
Building 1109 (B) Heat	Furnace
A/C	Wall package terminal A/C units (remaining)*
Heat	Wall package terminal A/C units (remaining)*
<i>Other Heat Source</i>	Wall mounted heaters (select units)
Hot Water	Individual/Shared (Building 1109 C)

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Belton Heights



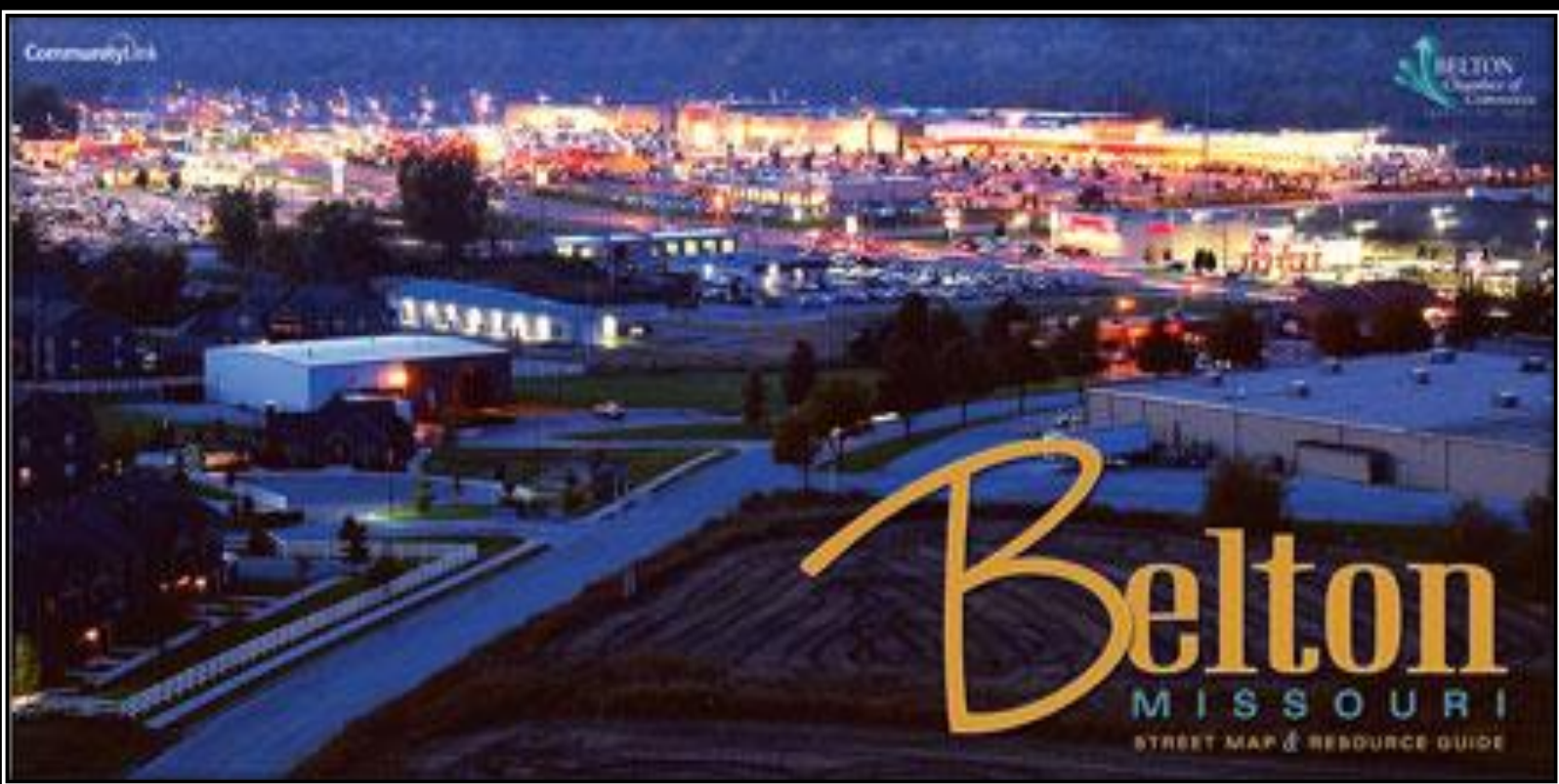
Market & Neighborhood Analysis

The City of Belton, Missouri, a suburb of Kansas City, is home to nearly 24,000 people and borders the neighboring places of Grandview, MO; Kansas City, MO; Loch Lloyd, MO; and Raymore, MO. Initially a railroad town, this historic community has experienced tremendous growth in its 145 year history. Since 2000, Belton has experienced a population growth of 27.65% and stands as Cass County's largest city. Minutes away from the heart of Belton lies the famed Country Club Plaza, easily accessible by one of the newest stretches of interstate in the nation, I-49. Additionally, Belton is conveniently located adjacent to Southern Johnson County and sits less than two miles from the Centerpoint Intermodal Facility and the Government Services Administration building. The market area for the Belton Heights complex, located in the northern part of Belton, includes the northwestern portion of Cass County and the southwestern portion of Jackson County, including the city of Belton. The immediate neighborhood, Locust Hill, is bound on the west by Westover Road, on the south by 171st Street (Highway 58), on the east by Interstate 49/Highway 71, and on the north by 155th Street (Jackson County Line). Access to Interstate 49/Highway 71 is available at 155th Street and Highway 58.

Belton Heights boast a convenient location offering a multitude of stores/businesses including Wal-Mart, Target, Hy-vee, Sam's Club, Kohl's, Price Chopper, Lowes, Aldi, Tractor Supply Company, a multi-cinema complex, several banks and auto parts stores, and dozens of restaurants and other merchants. Additionally, Belton has access to several shopping plazas including the Twin Oaks Shopping Center, Cedar Tree Shopping Plaza and the Belton Shopping Plaza. Within walking distance to the subject property, Markey Park Sports Complex sits on 69 acres with five lighted baseball fields, a playground, a lighted walking trail, concession stand and a restroom facility. Directly north of the sports complex lies the City's only golf course, Eagle's Landing. In 2014, construction of the new Markey Parkway extension was completed creating new jobs and development opportunities for the City. The completion of the new parkway is expected to alleviate traffic on Highway 58. Economic development in the area also includes a new state-of-the-art community center, Memorial Station, a new indoor/outdoor aquatic center in Memorial Park, the Belton Gateway, a mixed use retail complex comprised of a 58,000 sq. ft. Academy Sports & Outdoors, Hobby Lobby, Heartland Dental and a restaurant, and the High Blue Wellness Center located in Wallace Park. Belton's Capital Improvement Program has proposed several new projects in the area consisting of an 80-acre state-of-the-art soccer complex with 11 lighted turf soccer fields, an 80,000 sq. ft. multiuse facility and an additional meeting room, a new fire department, and the relocation to a new facility for the Parks Department and the Transportation and Water Services Divisions of the Public Works Department.

Belton Heights is minutes from Cerner Corporation's new \$4.5 billion development, the Trails Campus. The Trails Campus 4.7 million sq. ft. of space consist of 16 buildings on 290-acres. It is expected to bring 16,000 new jobs to the area. Additionally, the Trails Campus is expected to bring a nearby development of 370,000 sq. ft. consisting of retail and restaurant space and a new hotel. Memorial Station is ideally located in the center of Belton's Memorial Park boasting an open-air design with 8 retractable doors providing easy access to the fully furnished patio and a great view of the surrounding area. The community center is equipped with advanced audio/video technology, a grand fireplace, an 80-inch TV, and round tables and chairs to host up to 300 guests. Quik'n Tasty, a distribution center for QuikTrip convenience stores, is positioned directly southeast of the subject property, and is the largest employer in Belton with 1,100 employees. Other major employers in the City include Adesa, an auto auction company, the National Nuclear Security Administration Campus, Belton Regional Medical Center, the Belton School District, the City of Belton's government services, and R-O-M, a manufacturing company. More than 5,000 students attend the highly accredited Belton School District. The Belton Regional Medical Center is a 71-bed acute care facility just northeast of the I-49 and Route 58 interchange.

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EAGLE'S LANDING GOLF COURSE



HARRY S. TRUMAN
FARM HOME



HIGH BLUE WELLNESS CENTER

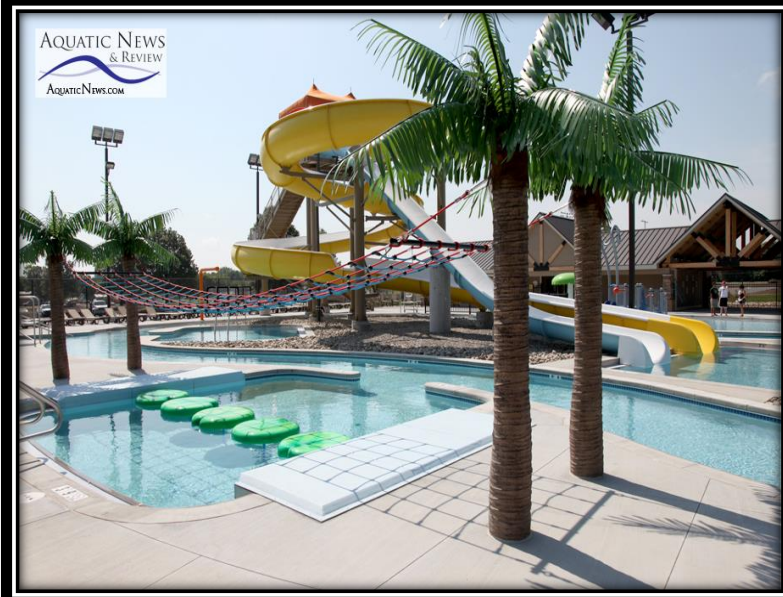
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MARKEY PARK SPORTS COMPLEX



BELTON, GRANDVIEW & KANSAS CITY RAILROAD



BELTON AQUATIC PARK

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MEMORIAL STATION

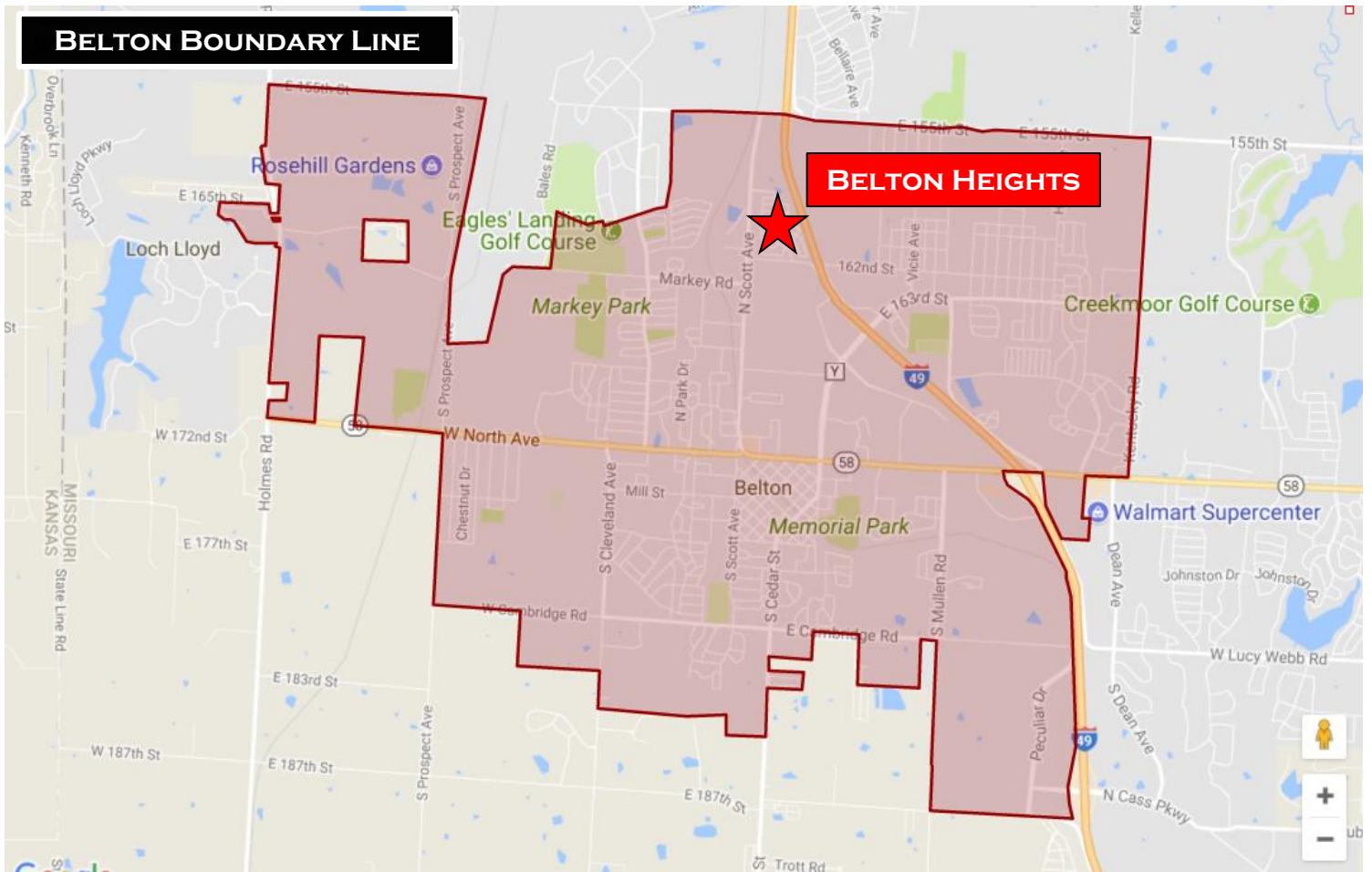


CREEKMOOR GOLF COURSE

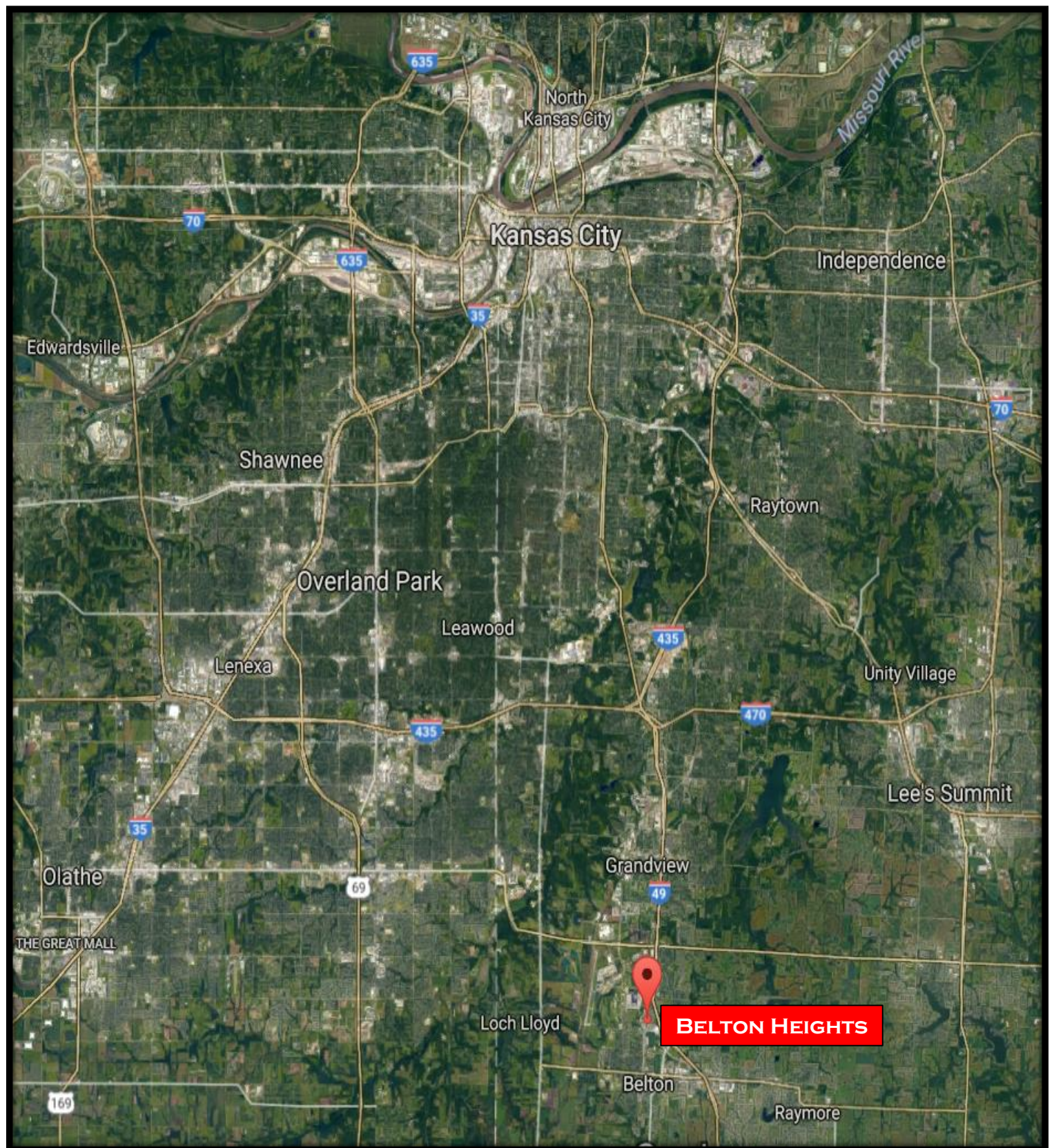


LOCH LLOYD COUNTRY CLUB

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Current Rent Schedule – By Building

Building 1007 (A)

Apt #	Unit Type	Unit SF	Mkt Rent	Rent	Water	Pet Rent	Total Rent	Annual Rent
1007-1	1 Bd./ 1 Ba.	546 +/-	\$535	\$500	\$50	\$20	\$570	\$6,840
1007-2	1 Bd./ 1 Ba.	499 +/-	\$535	\$535	\$50	\$20	\$605	\$7,260
2		1,045 +/-	\$1,070	\$1,035	\$100	\$40	\$1,175	\$14,100

Building 1007 (B)

Apt #	Unit Type	Unit SF	Mkt Rent	Rent	Water	Pet Rent	Total Rent	Annual Rent
1007-3	1 Bd./ 1 Ba.	546 +/-	\$479	\$469	\$50	-	\$519	\$6,228
1007-4	1 Bd./ 1 Ba.	546 +/-	\$479	\$479	\$50	-	\$529	\$6,348
1007-5	1 Bd./ 1 Ba.	546 +/-	\$479	\$479	\$50	\$20	\$549	\$6,588
1007-6	1 Bd./ 1 Ba.	546 +/-	\$479	\$479	\$50	-	\$529	\$6,348
1007-7	1 Bd./ 1 Ba.	546 +/-	\$479	\$479	-	-	\$479	\$5,748
1007-8	1 Bd./ 1 Ba.	546 +/-	\$479	\$479	-	-	\$479	\$5,748
1007-9	3 Bd./ 1 Ba.	1000 +/-	\$679	\$679	-	-	\$679	\$8,148
7		4,276 +/-	\$3,553	\$3,543	\$200	\$20	\$3,763	\$45,156

Building 1013

Apt #	Unit Type	Unit SF	Mkt Rent	Rent	Water	Pet Rent	Total Rent	Annual Rent
1013	2 Bd./ 1 Ba.	800 +/-	\$555	\$555	-	-	\$555	\$6,660
1		800 +/-	\$555	\$555	\$0	\$0	\$555	\$6,660

Building 1015

Apt #	Unit Type	Unit SF	Mkt Rent	Rent	Water	Pet Rent	Total Rent	Annual Rent
1015-1	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	-	\$535	\$6,420
1015-10	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	\$40	\$575	\$6,900
1015-101	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	-	\$535	\$6,420
1015-102	2 Bd./ 1 Ba.	650 +/-	\$535	\$529	-	-	\$529	\$6,348
1015-103	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	-	\$535	\$6,420
1015-104	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	-	\$535	\$6,420
1015-105	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	-	\$535	\$6,420
1015-106	2 Bd./ 1 Ba.	650 +/-	\$535	\$529	-	-	\$529	\$6,348
1015-107	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	\$45	-	\$580	\$6,960
1015-108	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	\$45	-	\$580	\$6,960
1015-109	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	\$20	\$555	\$6,660
1015-110	2 Bd./ 1 Ba.	650 +/-	\$535	\$559	-	-	\$559	\$6,708
1015-2	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	-	\$535	\$6,420
1015-3	2 Bd./ 1 Ba.	650 +/-	\$535	\$529	-	\$40	\$569	\$6,828
1015-4	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	\$20	\$555	\$6,660
1015-5	2 Bd./ 1 Ba.	650 +/-	\$535	\$529	-	-	\$529	\$6,348
1015-6	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	\$40	\$575	\$6,900
1015-7	2 Bd./ 1 Ba.	650 +/-	\$535	\$529	-	-	\$529	\$6,348
1015-8	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	-	\$535	\$6,420
1015-9	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	-	\$535	\$6,420
20		13,000 +/-	\$10,700	\$10,694	\$90	\$160	\$10,944	\$131,328

Current Rent Schedule – By Building Continued

Building 1109 (A)

Apt #	Unit Type	Unit SF	Mkt Rent	Rent	Water	Pet Rent	Total Rent	Annual Rent
1109-9	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	\$20	\$555	\$6,660
1109-10	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	\$20	\$555	\$6,660
1109-11	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	-	\$535	\$6,420
1109-12	2 Bd./ 1 Ba.	650 +/-	\$535	\$535	-	-	\$535	\$6,420
4		2,600 +/-	\$2,140	\$2,140	\$0	\$40	\$2,180	\$26,160

Building 1109 (B)

Apt #	Unit Type	Unit SF	Mkt Rent	Rent	Water	Pet Rent	Total Rent	Annual Rent
1109-14	1 Bd./ 1 Ba.	546 +/-	\$479	\$479	\$50	-	\$529	\$6,348
1109-15	2 Bd./ 1 Ba.	881 +/-	\$675	\$675	\$50	-	\$725	\$8,700
1109-16	2 Bd./ 1 Ba.	881 +/-	\$675	\$675	\$50	-	\$725	\$8,700
3		2,308 +/-	\$1,829	\$1,829	\$150	\$0	\$1,979	\$23,748

Building 1109 (C)

Apt #	Unit Type	Unit SF	Mkt Rent	Rent	Water	Pet Rent	Total Rent	Annual Rent
1109-5	Studio	300 +/-	\$429	\$429	\$50	-	\$479	\$5,748
1109-6	Studio	300 +/-	\$429	\$429	\$50	-	\$479	\$5,748
1109-7	Studio	300 +/-	\$429	\$429	\$50	-	\$479	\$5,748
1109-8	Studio	300 +/-	\$429	\$429	\$50	-	\$479	\$5,748
4		1,200 +/-	\$2,140	\$1,716	\$200	\$0	\$1,916	\$22,992

Building 1109 (D)

Apt #	Unit Type	Unit SF	Mkt Rent	Rent	Water	Pet Rent	Total Rent	Annual Rent
1109-1	1 Bd./ 1 Ba.	546 +/-	\$479	\$479	\$50	\$20	\$549	\$6,588
1109-2	1 Bd./ 1 Ba.	546 +/-	\$479	\$479	\$50	-	\$529	\$6,348
1109-3	1 Bd./ 1 Ba.	546 +/-	\$479	\$479	\$50	-	\$529	\$6,348
1109-4	1 Bd./ 1 Ba.	546 +/-	\$479	\$479	\$50	-	\$529	\$6,348
4		2,184 +/-	\$1,916	\$1,916	\$200	\$20	\$2,136	\$25,632

Property Proforma – Current Rents

# of Units	Unit Type	Unit SF	Unit Monthly Rent	Unit Yearly Rent
4	Studio	300 +/-	\$1,716	\$20,592
1	One Bedroom	499 +/-	\$535	\$6,420
10	One Bedroom	546 +/-	\$4,790	\$57,480
1	One Bedroom	546 +/-	\$469	\$5,628
1	One Bedroom	546 +/-	\$500	\$6,000
18	Two Bedroom	650 +/-	\$9,630	\$115,560
5	Two Bedroom	650 +/-	\$2,645	\$31,740
1	Two Bedroom	800 +/-	\$555	\$6,660
1	Two Bedroom	650 +/-	\$559	\$6,708
2	Two Bedroom	881 +/-	\$1,350	\$16,200
1	Three Bedroom	1000 +/-	\$679	\$8,148
45			\$23,428	\$281,136

# of Units	Other Income	Monthly Other Income	Annual Other Income
17	Water	\$850	\$10,200
2	Water	\$90	\$1,080
8	Pet Rent	\$160	\$1,920
3	Pet Rent	\$120	\$1,440
30		\$1,220	\$14,640

Gross Scheduled Income - In Place Rents	\$281,136	% GSI
Vacancy & Credit Losses	\$14,056	5.00%
Other Income	\$25,140	8.94%
Adjusted Gross Income	\$292,220	% AGI
Repairs & Maintenance	\$32,000	10.95%
Administrative & Legal	\$4,000	1.37%
Cleaning, Lawn, & Snow Removal	\$18,000	6.16%
Management	\$29,222	10.00%
Insurance	\$13,500	4.62%
Real Estate Taxes	\$7,600	2.60%
Utilities	\$24,200	8.28%
Replacement Reserves	\$13,500	4.62%
Total Expenses	\$142,022	48.60%
Net Operating Income	\$150,198	



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