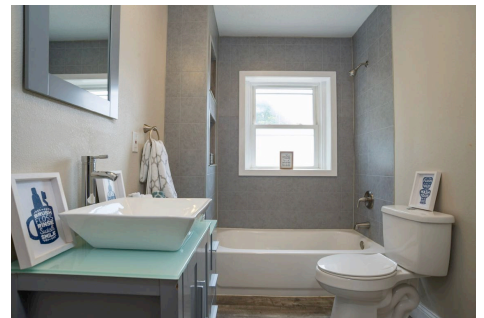


**FOR SALE**



# COURTYARD AT MAPLE

**24 UNIT LUXURY APARTMENT**

524-532 MAPLE BLVD, KANSAS CITY, MO 64124

**MICHELLE LUTZ**

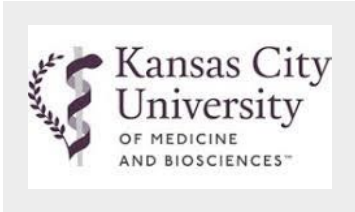
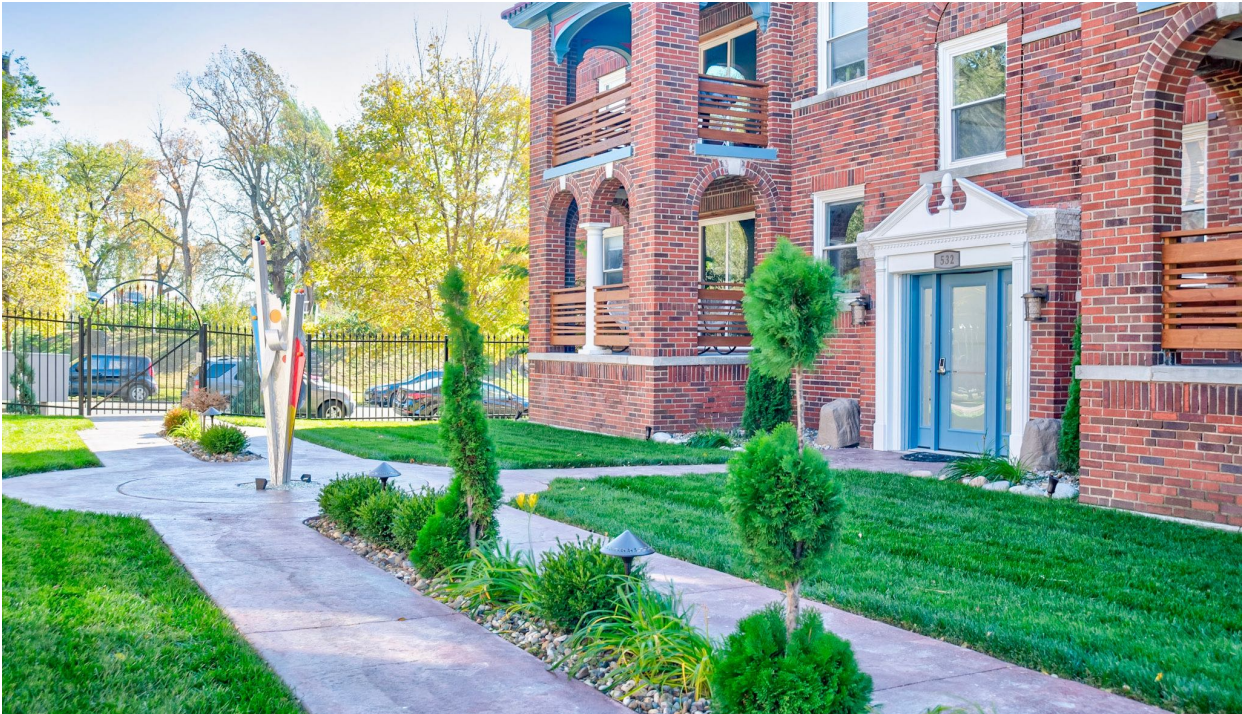
📞 913.426.5576

✉️ michelle@lutzsalesinvestments.com



**LUTZ**  
SALES + INVESTMENTS

# PROPERTY HIGHLIGHTS



<b>UNITS</b>	<b>24</b>
<b>YEAR RENOVATED</b>	<b>2020</b>
<b>LIST</b>	<b>2.695M</b>

- Prime Location Directly Adjacent on Three Sides to the KCU Medical School
- Turn Key Newly Constructed Luxury Rehab
- 24 Secure Parking Spaces
- Gated, Courtyard, Security, Smart Technology, Extensive Landscaping
- Former Basements are Common Area with Laundry, Exercise, Lounge Areas
- Study Area & Pool Tables
- 2 miles to Downtown, Shopping, Dining and on Public Transit Line

# THE OPPORTUNITY



## SUMMARY OFFERING

A unique opportunity to own **24 luxury apartment** units directly adjacent to the **Kansas City University of Medical Biosciences**. Newly renovated, every inch of this property has been refinished with a discerning eye towards the **medical student** and young professional tenant.

Three two story brick buildings with eight units in each surround a common courtyard. 24 parking spaces line the outside perimeter of the property. Each 1 bed 1 bath unit has undergone a **down to the studs** renovation with all new fixtures, windows, flooring, kitchen, and bathrooms. Smart building technology has been integrated into the entire property and coordinates security, door/lock system, high speed internet and more. Full finished basement space in each building provide additional common lounge/exercise space along with laundry facilities and storage.

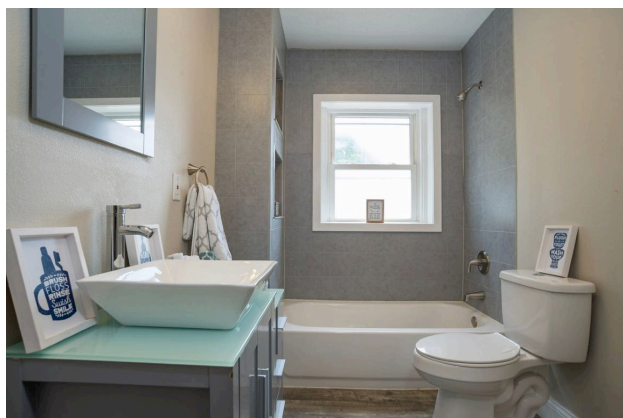
All major **CapEx** expenses have been **completed** including new roofs, plumbing, electrical, mechanicals, appliances and windows.

The renovation was completed in the Fall of 2020 and initial leasing has begun.

The **Courtyard on Maple** is ideally located and renovated to offer solid returns for decades to come.

# INTERIOR PHOTOS

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Michelle Lutz 913.426.5576 michelle@lutzsalesinvestments.com

# EXTERIOR PHOTOS

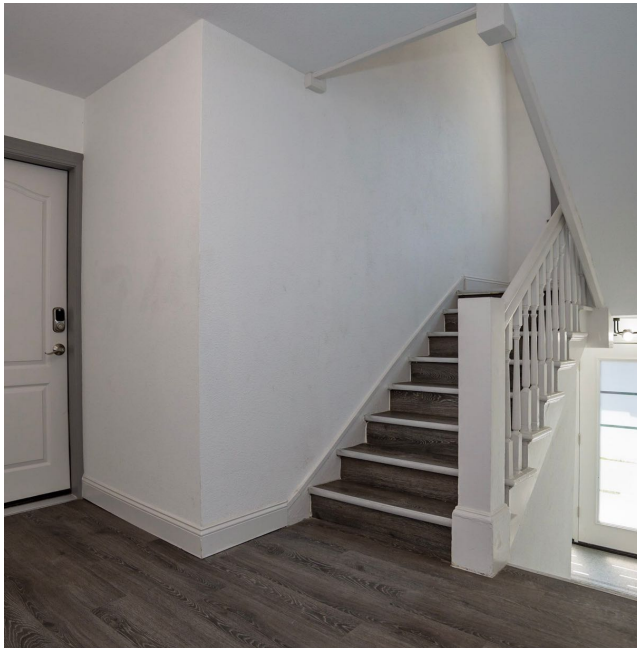
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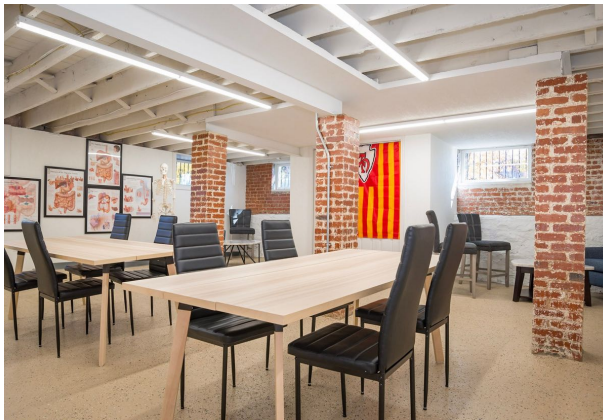
# INTERIOR PHOTOS

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# COMMON AREA PHOTOS



# PRO FORMA

## INCOME

	Monthly	Units	Monthly	Yearly
Balcony Units	\$ 850.00	12	\$ 10,200.00	\$ 122,400.00
Interior Units	\$ 750.00	12	\$ 9,000.00	\$ 108,000.00
Cable	\$ 35.00	24	\$ 840.00	\$ 10,080.00
Wifi	\$ 35.00	24	\$ 840.00	\$ 10,080.00
Furnished Unit Charge	\$ 100.00	8	\$ 800.00	\$ 9,600.00
Laundry	\$ 10.00	24	\$ 240.00	\$ 2,880.00
Utility Fee	\$ 25.00	24	\$ 600.00	\$ 7,200.00
Secure Parking	\$ 40.00	24	\$ 960.00	\$ 11,520.00

Total Income	\$ 23,480.00	\$ 281,760.00
Vacancy (5%)	\$ (1,174.00)	\$ (14,088.00)
Effective Gross Income	\$ 22,306.00	\$ 267,672.00

## EXPENSES

Electric	\$513.00	\$6,156.00
Water	\$485.00	\$5,820.00
Trash	\$62.00	\$744.00
Cleaning	\$600.00	\$7,200.00
Pest Control	\$65.00	\$780.00
Landscaping	\$215.00	\$2,580.00
Wifi and Cable	\$576.00	\$6,912.00
Repairs and Maint (5%)	\$92.94	\$1,115.30
Property Taxes	\$873.25	\$10,479.00
Insurance	\$583.33	\$7,000.00
Property Management (7%)	\$1,643.60	\$19,723.20
Total Expenses	\$5,709.13	\$68,509.50

## NOI & CAP RATE

NOI	\$ 199,162.50
List Price	\$ 2,695,000.00
Cap Rate	7.39%



# KC MARKET OVERVIEW

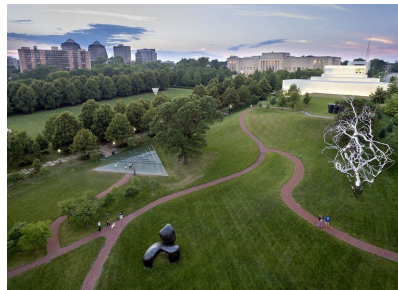


## MARKET OVERVIEW

Kansas City, Missouri is the "Heart of America" a transportation hub in the center of the country that has a small city feel and the big city attractions of art, culture, restaurants, and sports teams. The MSA is approximately 2.3M people and is in midst of a large-scale transformation into a modern live-work-play environment. Downtown KC has experienced \$9+ billion in investment since 2001, including a new convention hotel, a state-of-the-art sports arena, a performing arts center, a new streetcar, and an eight-block restaurant and entertainment district. Unprecedented levels of investment in private and public projects have made Kansas City a major entertainment hub and employment hub.

The Kansas City economy is diverse with growing employment opportunities and a growing population. The city serves as the headquarters location of several well-know American brands: Sprint/T-mobile, Hallmark, Cerner, and Burns & McDonald. There are several large hospitals, universities, and many tech startups and a diversity of small businesses. Kansas City also boasts the most BBQ restaurants per capita and has a thriving jazz scene.

Pendleton Heights is one of the last areas near the city core primed for significant growth. With investment dollars pouring in, Pendleton Heights has become the fastest appreciating submarket in Kansas City.



# AGENT BIO

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## MICHELLE LUTZ

Lutz Sales and Investments

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**direct 913.426.5576**

## PROFESSIONAL BACKGROUND

Michelle Lutz works exclusively with buyers and sellers of small to medium multi family and retail properties. Michelle has a wide range of real estate experience. She has become the go-to agent for out of state investors who seek the higher returns found in the Kansas City market.

As an investor herself, Michelle is extremely knowledgeable about all aspects of acquiring and managing commercial real estate. She is diligent about matching investors to their desired acquisitions. Michelle is a local market expert who gives her clients a leading edge when it comes to ensuring their goals are exceeded when buying and selling real estate.

Michelle Lutz is one of Kansas City's top multifamily agents who can help you buy or sell any property, large or small.



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