

CARNEGIE LOFTS

10 UNITS | \$825K

601 S 5th St,
Leavenworth, Kansas



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“The best means of benefiting the community is to place within its reach the ladders upon which the aspiring can rise.”

-Andrew Carnegie, The Gospel of Wealth (1889)



PROPERTY HIGHLIGHTS

- One of a kind Carnegie Library Conversion with Stunning Architectural Character
- Loft-Style Units with 16–20 Ft Ceilings and Incredible Original Details
- Gut Renovation in 2017 – all new mechanicals, plumbing, and electrical
- Strong Tenant Demand for Unique Units
- Thriving Leavenworth Submarket anchored by Fort Leavenworth military employment

THE OPPORTUNITY

Carnegie Lofts presents a once in a lifetime opportunity to acquire a historic Carnegie Library converted to ten of the most incredible multifamily units in Leavenworth, Kansas. After Andrew Carnegie became the richest man in the world in 1901, he devoted his life to philanthropy including funding the construction of 1,689 libraries across the United States.

Originally constructed in 1902, the building was thoughtfully converted into loft-style apartments in 2017 while preserving its architectural character, including original woodwork, mosaic tile flooring, and restored lighting fixtures. One of the units features the original ornate fireplace and all units have restored original windows, ample natural light, and blend modern amenities with timeless character. Interiors feature soaring ceilings (16–20 feet), creating a unique and rare living experience with strong tenant demand. Laundry is either in unit (4 units with hookups) or in a shared common laundry on the main floor. The all electric building is located in the thriving Leavenworth market and combines historic charm with rental appeal and income upside.



UNIT MIX

Type	Units	Current Rent Avg	Market Rent
2 Bed/1 Bath	6	\$1,234	\$1,495
1 Bed/1 Bath	2	\$862	\$995
Studio	2	\$865	\$895

AMENITIES AND FEATURES

- Historic Architectural Details – Mahogany Woodwork, Crown Molding, Wood Columns
- Original Fireplace and Original Library Lighting
- Common Area Entry with Original Library Tile Flooring
- Loft-Style Apartments with 16–20 foot ceilings
- Stainless Steel Appliances & Granite Countertops
- In-unit Washer/Dryer Hookups (Select Units)
- Common Laundry Room with Free Machines



THE VALUE ADD PLAY

This building is exceptionally well-suited for short or medium term rentals to increase income. Get all units up to market rents and continue managing for operational efficiency.

WHAT WE LOVE ABOUT THE PROPERTY

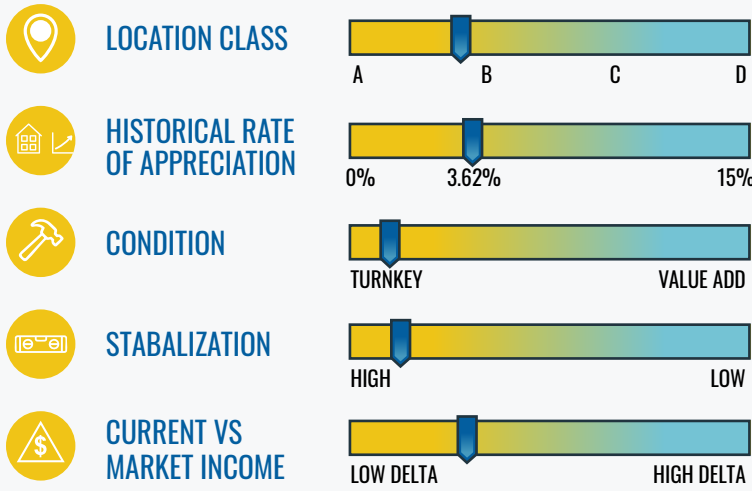
A truly unique and irreplaceable asset with historic character, high ceilings, and architectural detail. Appeals strongly to tenants seeking distinctive living spaces. Strong in place property management and 100% occupancy.

PROPERTY CHALLENGES

Limited on-site parking (offset by street parking). Historic nature requires ongoing care. The all electric building is master-metered for all utilities.

CARNEGIE LOFTS

601 S 5th St, Leavenworth, Kansas



EXPENSE SUMMARY

- ELECTRIC**
MASTER METER, LANDLORD PAYS AND OFFSETS WITH UTILITY FEE
- GAS**
ALL ELECTRIC BUILDING, NO GAS
- WATER**
MASTER METER, LANDLORD PAYS AND OFFSETS WITH UTILITY FEE
- TRASH**
DUMPSTER, LANDLORD PAYS AND SPLITS WITH CHURCH NEXT DOOR
- HOT WATER**
INDIVIDUAL ELECTRIC WATER HEATERS, LANDLORD PAYS FOR ELECTRIC AND OFFSETS WITH UTILITY FEE



UNITS	10
BUILDINGS	1
LEGAL PARCELS	1
STORIES	2 + Basement
YEAR BUILT / RENOVATED	1902/2017
TOTAL LOT SIZE (PUBLIC RECORD)	20,909 SF or 0.48 acre
TOTAL SQUARE FEET (PUBLIC RECORD)	12,307 SF



HEATING	Central Heating
COOLING	Central Air
LAUNDRY	In-Unit Hookups or Free Common Area Laundry
PARKING	On-Site Parking



ROOF	Flat TPO Roof 2017
ELECTRICAL	Updated with Modern Panels 2017
PLUMBING	Updated with ABS and Pex 2017
WINDOWS	Original Restored Windows
BASEMENT	Full Basement
FOUNDATION	Stone

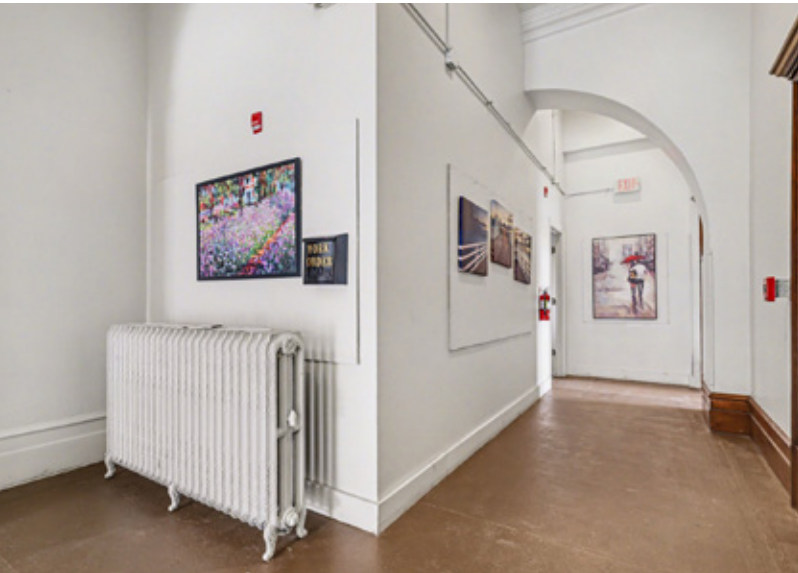
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RETAIL MAP

601 S 5th St, Leavenworth, Kansas

Top Employers

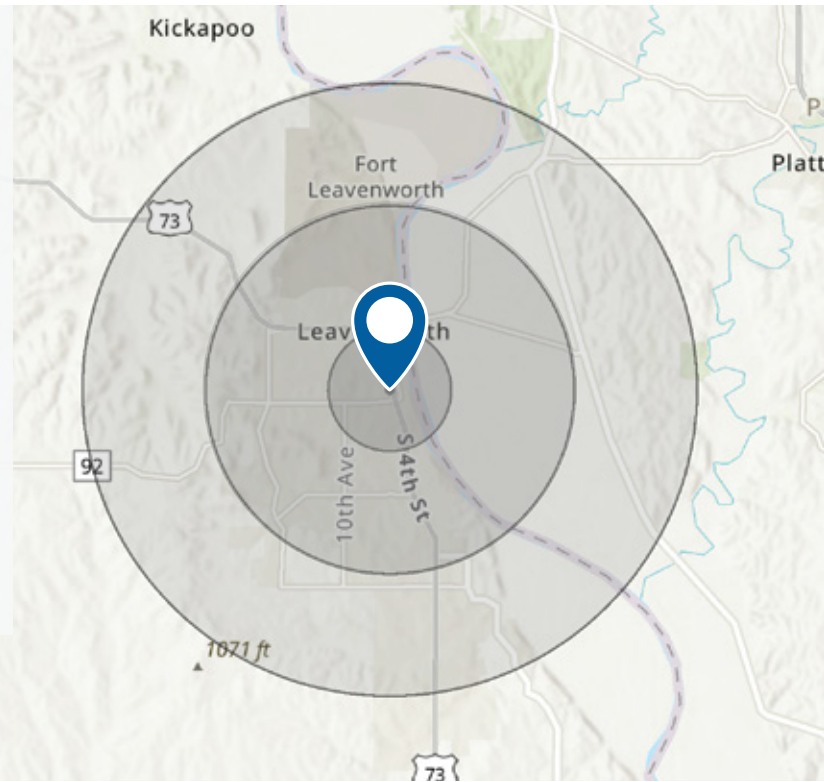
Top Employers	# of Employees
Fort Leavenworth	9,500
Dwight D. Eisenhower VA Medical Center	1,250
Leavenworth USD 453	700
Lansing Correctional Facility	575
Leavenworth County Government	400
Veterans Affairs CPAC	420
United States Penitentiary	355
Walmart Supercenter	380
Northrop Grumman	300
Hallmark Cards	260



DEMOGRAPHICS

601 S 5th St, Leavenworth, Kansas

2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	8,224	34,145	47,591
Households	4,006	13,056	16,754
Families	1,894	7,972	10,599
Avg Household Size	2.04	2.37	2.49
Owner Occupied Housing Units	1,664	6,444	8,984
Renter Occupied Housing Units	2,342	6,612	7,770
Median Age	39.8	36.1	36.8
Median Household Income	\$52,414	\$68,038	\$72,633
Average Household Income	\$66,713	\$84,981	\$89,526



KEY FACTS

47,591
Population

36.8
Median Age

2.5
Average Household Size

\$89,526
Average Household Income

EMPLOYMENT

60%
White Collar

20%
Blue Collar

21%
Services

4.3%
Unemployment Rate

EDUCATION

8%
No High School Diploma

28%
High School Graduate

30%
Some College

34%
Bachelor's/Grad/Prof Degree

INCOME

\$72,633
Median Household Income

\$32,215
Per Capita Income

\$128,482
Median Net Worth

BUSINESS

1,339
Total Businesses

19,167
Total Employees

2025 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (19.9%)

The smallest group: \$15,000 - \$24,999 (3.3%)

Indicator #	Value	Diff
<\$15,000	9.0%	+2.2%
\$15,000 - \$24,999	3.3%	+0.5%
\$25,000 - \$34,999	5.7%	+0.7%
\$35,000 - \$49,999	13.9%	+1.6%
\$50,000 - \$74,999	19.9%	+2.6%
\$75,000 - \$99,999	16.8%	-0.1%
\$100,000 - \$149,999	16.5%	-2.1%
\$150,000 - \$199,999	9.5%	-2.3%
\$200,000+	5.4%	-3.1%

Bars show deviation from Leavenworth County

SUBMARKET OVERVIEW



37,370

Population



\$72,987

Median Household Income



\$255,000

Median Home Value

LEAVENWORTH, KANSAS

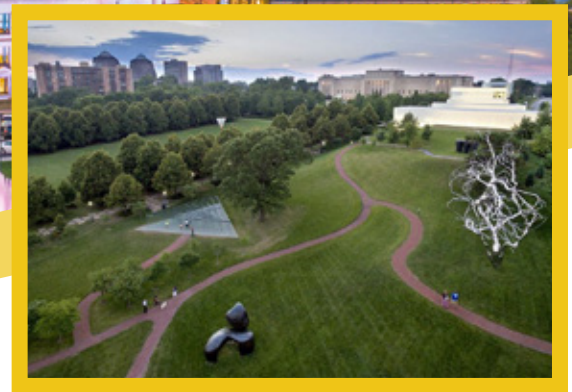
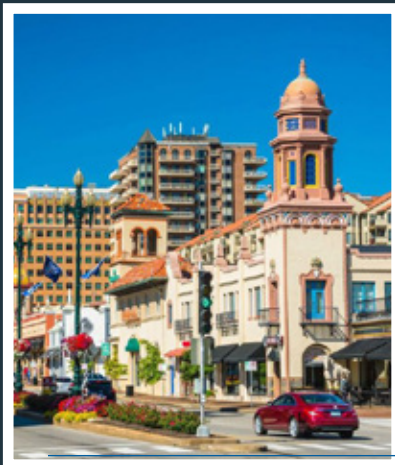
Leavenworth, Kansas, known as the “First City of Kansas,” is a historic riverfront community in Leavenworth County, just 25 miles northwest of Kansas City along the Missouri River. With a 2024 population of approximately 37,370, it blends rich military heritage, Victorian architecture, and convenient suburban access to the Kansas City metro.

ECONOMY

Leavenworth’s economy is anchored by government, military, and healthcare sectors. Major employers include Fort Leavenworth (9,255 employees), the Dwight D. Eisenhower VA Medical Center (1,250), Lansing Correctional Facility (560), Leavenworth USD #453 (642), and University of St. Mary (516). Proximity to Kansas City supports additional logistics and retail jobs, contributing to economic stability.

COMMUNITY

Leavenworth features 424 acres of parks, the scenic Leavenworth Landing Park along the Missouri River, the historic C.W. Parker Carousel Museum, and the Frontier Army Museum at Fort Leavenworth. The Leavenworth USD #453 schools serve families well, while downtown offers 28 blocks of shopping, murals, and events. The area appeals to a wide demographic, including military families, first-time homebuyers, and professionals, due to its affordability, accessibility, and historic charm.



KANSAS CITY MSA - MISSOURI/KANSAS

Kansas City is the “Heart of America” a transportation hub in the center of the country with a small city feel and the big city attractions of art, culture, restaurants, and professional sports teams. The Kansas City metropolitan area is a bi-state metropolitan area anchored by Kansas City, Missouri. The metro area’s 14 counties straddle the border between the states of Missouri (9 counties) and Kansas (5 counties). With 8,472 square miles and a population of more than 2.3 million people, it is the second-largest metropolitan area centered in Missouri (after Greater St. Louis) and is the largest metropolitan area in Kansas. There are several suburbs with populations over 100,000 including Overland Park, Kansas City, Kansas, and Olathe on the Kansas side and Kansas City, Missouri, Independence, and Lee’s Summit on the Missouri side.

Downtown Kansas City, Missouri 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 numerous employment opportunities and a growing population. The city serves as the headquarters location of several well-know American companies: Cerner Corporation, T-mobile (Sprint), AT&T, BNSF Railway, GEICO, Garmin, Honeywell and Hallmark. There are several large hospitals, universities, tech startups, and a diversity of small businesses. Kansas City also boasts the most BBQ restaurants per capita and has a thriving jazz scene.



Lutz Sales + Investments is a boutique commercial real estate brokerage specializing in **multifamily and small investment property sales throughout the Kansas City region**. The firm has become synonymous with multifamily transactions in the local market, representing investors across a wide range of acquisition and disposition strategies.

The Lutz team has successfully brokered **more than half a billion in real estate transactions across more than 500 investment property sales**, with a primary focus on multifamily assets ranging from **2–75 units**. The firm has consistently ranked among the **Top 20 commercial real estate brokerages in Kansas City by total transaction volume**, while also achieving a **Top 5 ranking in multifamily transaction volume**, including a **#4 position in the market for multifamily sales**.

Through its deep understanding of Kansas City's investment landscape and an extensive network of owners, investors, lenders, and industry professionals, Lutz Sales + Investments provides clients with **strategic guidance, access to off-market opportunities, and comprehensive representation throughout the investment process**.

AGENT BIOS



MICHELLE LUTZ

FOUNDER
& MANAGING PARTNER

Michelle Lutz is the founder and managing partner of Lutz Sales + Investments and one of the **most active multifamily investment brokers in the Kansas City market**. Over the course of her career, she has completed **more than 500 real estate transactions totaling over half a billion dollars in closed sales**, advising investors on acquisitions, dispositions, and long-term portfolio strategies.

Michelle has been recognized by the **Kansas City Business Journal** as a **“Heavy Hitter” commercial real estate broker for five consecutive years** and has consistently ranked among the **Top 5 multifamily brokers in Kansas City**, most recently achieving the **#4 position for overall multifamily transaction volume in the market**. Under her leadership, Lutz Sales + Investments has also ranked among the **Top 20 commercial real estate brokerages in Kansas City by total transaction volume**.

Widely regarded as a **leading specialist in small- to mid-sized multifamily properties**, Michelle works closely with high-net-worth individuals, private investors, and boutique investment funds seeking opportunities in the Kansas City market. Through her extensive network of private owners and industry relationships, she frequently provides clients access to **exclusive off-market opportunities**.

As a **long-time multifamily investor herself**, Michelle brings an owner's perspective to every transaction and regularly advises clients on **1031 exchanges, value-add acquisitions, portfolio dispositions, and long-term wealth building through multifamily real estate**.

Michelle's disciplined focus on the small- to mid-market multifamily sector has positioned her as one of the **most active and trusted investment property advisors in the Kansas City market**.



LEE RIPMA

MULTIFAMILY
INVESTMENT ADVISOR

Lee Ripma is a real estate advisor specializing in **multifamily investment properties throughout the Kansas City market**. Known for her analytical approach and investor-focused perspective, Lee helps clients identify and evaluate high-quality investment opportunities while building long-term wealth through real estate.

Combining data-driven analysis with her own experience as a **multifamily investor**, Lee assists clients with underwriting opportunities, acquisition strategies, and portfolio growth. She has helped numerous investors better understand the fundamentals of successful multifamily investing in the Kansas City market.

Originally from California, Lee began investing in Kansas City real estate in **2017 while living out of state**, eventually relocating to pursue multifamily investing and brokerage full-time.

Lee holds a **Master's degree in Biology from San Diego State University** and a **Bachelor's degree in Ecology from Prescott College**. She has been featured on several real estate platforms and podcasts, including **BiggerPockets** and the **Joe Fairless Real Estate Podcast**, where she shares insights on multifamily investing and market opportunities.



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