

GEORGETOWN APARTMENTS

OFFERING MEMORANDUM

6900-6932 CHAPEL TER | 6822-6908 CHAPEL DR | 16201 E. 162ND CT | 6806-6930 E. 162ND TER | BELTON, MO 64012



COMPASS REALTY GROUP

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COMPASS REALTY GROUP



GEORGETOWN APARTMENTS

6900-6932 CHAPEL TER | 6822-6908 CHAPEL DR | 16201 E. 162ND CT | 6806-6930 E. 162ND TER
BELTON, MISSOURI 64012 | CASS COUNTY

\$9,495,000 | 9 BUILDINGS | 104 UNITS | CLUBHOUSE/POOL | STUDIOS, 1BR, 2BR & TOWNHOME UNITS

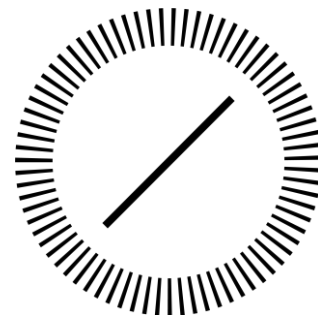


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RENT COMPARABLES

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GEORGETOWN APARTMENTS

6822 CHAPEL DRIVE | BELTON, MO 64012 | 104 UNITS



COMPASS REALTY GROUP

OFFERING SUMMARY

Located in the heart of Belton, Missouri, the Georgetown Apartments and Townhomes spans over 7 acres encompassing 9 buildings. The expansive 104-unit apartment complex offers a variety of floorplans including studios, 1-bedroom, 2-bedroom, 3-bedroom and 4-bedroom units, ensuring a broad appeal to tenants with diverse needs and preferences. Centered at the site is the spacious community clubhouse (over 4,000 SF) offering a pool, designated offices, community kitchen/fireplace and public bathrooms. Built in phases (1973, 1986 and 1987), the property provides approximately 242 off-street parking spaces to tenants as well as community picnic/grill areas and ample green space. The property is situated across the street from the renovated fire and police station, offering easy access to essential services and an attractive choice for residents seeking convenience, community amenities and retail shopping. This well-maintained strategically located asset provides a range of living options, amenities and substantial potential for future development in an area poised for continued growth due to ongoing developments and job centers (Southview Commerce Center) in the vicinity.

Of the 104 units at Georgetown, 24 are considered townhome units, varying from 2-bedroom to 4-bedroom layouts (all 2-story floorplans). The townhome units differ from the 80 apartment units in that they possess fully equipped kitchens, central air/heat, individual hot water heaters, washer/dryer hookups and basements. The 80 apartments units (ranging from studios to 2-bedroom units) provide ample closet spaces, PTAC units (cooling/heating), carpet/vinyl/laminate flooring, vaulted ceilings/skylights (2nd floor units) and balconies/patios. Water reimbursement fees have been implemented to recoup the landlord paid water bills (\$65/month to \$75/month - varies by unit). The apartment buildings are each serviced with coin-operated laundry care centers (5 buildings - Jetz lease) located in the basements. The buildings are separately metered for gas/electric and have common water/hot water. The property has a history of high occupancy (over 98% occupied over last 2 years) with excellent on-site management/maintenance.



AMENITIES & FEATURES

- COMMUNITY CLUBHOUSE - POOL, DESIGNATED OFFICES, KITCHEN, BATHROOMS, FIREPLACE & BASEMENT STORAGE
- 242 OFF-STREET PARKING SPACES (+/-)
- LAUNDRY CARE CENTERS (5 BUILDINGS - JETZ LEASE - EXPIRES 2027)
- COURTYARD/GREENSPACE & PICNIC AREAS
- EXCELLENT LOCATION IN HEART OF BELTON NEAR NEW DEVELOPMENT (ACROSS FROM POLICE/FIRE STATION)
- DIVERSE UNIT MIX - STUDIOS, 1BR, 2BR, 3BR & 4BR UNITS



VALUE-ADD OPPORTUNITY

- MODERATE UNIFORM UPDATES TO KITCHENS & BATHROOMS
- RECONFIGURATION OF CLUBHOUSE TO OPTIMIZE SPACE
- CONSIDERATION OF IN-UNIT LAUNDRY FOR APARTMENTS



UNIT MIX

# OF UNITS	UNIT TYPE	UNIT SF	AVERAGE RENT	RENT PER SF
6	4x2.5 (townhome)	1650	\$1,350	\$0.82
6	3x2.5 (townhome)	1650	\$1,400	\$0.85
6	3x2.5 (townhome)	1300	\$1,304	\$1.00
6	2x1.5 (townhome)	1288	\$1,298	\$1.01
12	2x1	780	\$809	\$1.04
10	1x1	768	\$741	\$0.96
14	1x1	640	\$730	\$1.14
24	1x1	623	\$721	\$1.16
8	1x1	576	\$712	\$1.24
12	studio	512	\$687	\$1.34



# OF UNITS	UNIT TYPE	AVERAGE SF	RUBS FEE
12	studio	512	\$65
56	1x1	646	\$65
12	2x1	780	\$75

GEORGETOWN APARTMENTS

6822 CHAPEL DRIVE | BELTON, MO 64012 | 104 UNITS



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STABILIZED ASSET +
VALUE-ADD POTENTIAL



<2% VACANCY LAST 2 YEARS – CENTERED IN HEART OF
BELTON AROUND NEW DEVELOPMENT & JOB CENTERS

PRICE	\$9,495,000 – (\$91,298/unit)
UNITS	104
BUILDINGS	9
LEGAL PARCELS	7
STORIES	2
YEAR(S) BUILT	1973, 1986 & 1987
NET RENTABLE AREA	87,032 SF (+/-)
SITE SIZE	313,632 SF or 7.2 acres (public record)
GROSS BUILDING AREA	86,588 SF +/- (basements not included)
PARKING	242 spaces +/-
LAUNDRY	Laundry Care Centers (5 Buildings – Jetz) Washer/Dryer Hookups – Townhomes (24)
COOLING	Central Air (24 Townhomes) PTAC units (80)
HEATING	Forced Air Gas Furnaces (24) Heat Strip/PTAC (80)
METERING	Separate Gas/Electric (townhomes) Separate Electric (apartments)
WATER	Common Water (80 apartment units) Individual Tanks (24 townhomes)
2024 PROPERTY TAX	\$66,654.24 (Cass County)
TENANT UTILITIES	Electricity & Gas – Water (townhome units) Electric (apartment units)
LANDLORD UTILITIES	Water/Hot Water (80 units) & Trash

GEORGETOWN APARTMENTS

6822 CHAPEL DRIVE | BELTON, MO 64012 | 104 UNITS



COMPASS REALTY GROUP



UNIT HIGHLIGHTS

- STUDIOS, 1BR, 2BR, 3BR & 4BR UNITS
- 10 TOTAL FLOORPLANS
- SEPARATELY METERED
- SECTION 8/HOUSING - 6% OF TOTAL
- TOWNHOMES UNITS | 24 TOTAL
 - 2BR, 3BR & 4BR UNITS
 - FULLY EQUIPPED KITCHENS
 - WASHER/DRYER HOOKUPS
 - CENTRAL AIR/HEAT
 - 2-STORY UNITS + BASEMENT
- APARTMENT UNITS | 80 TOTAL
 - STUDIOS, 1BR & 2BR UNITS
 - PTAC UNITS (HEAT/COOL)
 - BALCONIES/PATIOS

- CARPET, VINYL AND LAMINATE FLOORING
- VAULTED CEILINGS & SKYLIGHTS (2ND LEVEL APARTMENT UNITS)
- WALK-IN CLOSETS - EXCELLENT STORAGE
- ACCESS TO COIN-OPERATED LAUNDRY CARE CENTERS IN EACH BUILDING (JETZ LEASE - EXPIRES 2027)
- FUNCTIONAL FLOORPLANS
- EFFICIENT UNIT DESIGN
- 2.3 PARKING SPACES/UNIT
- RUBS/WATER FEES | 80 APARTMENT UNITS
 - STUDIOS/1BR - \$65 MONTHLY FEE
 - 2BR UNITS - \$75 MONTHLY FEE



SOUTHVIEW COMMERCE CENTER

\$105,000,000 logistics park built 2023

Chewy, ISPY, Progress Rail, Factory Motor Parts

2,300,000 SF and 193-acres

6806-6836 162nd TERRACE

16 UNITS - studios, 1BR & 2BR

BUILT: 1987

6900-6930 162nd TERRACE

16 UNITS - studios, 1BR & 2BR

BUILT: 1987

6822-6906 CHAPEL DRIVE

8 UNITS - TOWNHOMES

BUILT: 1973

6823-6907 CHAPEL DRIVE

8 UNITS - TOWNHOMES

BUILT: 1973

CLUBHOUSE

BUILT: 1973 - 2,500 SF (+/-)

MULTIPLE OFFICES/BATHROOMS

16201-16231 162nd COURT

16 UNITS - studios, 1BR & 2BR

BUILT: 1987

6900-6932 CHAPEL TERRACE

17 UNITS - All 1x1

BUILT: 1986

6908-6922 CHAPEL DRIVE

8 UNITS - TOWNHOMES

BUILT: 1973

6901-6929 CHAPEL TERRACE

15 UNITS - All 1x1

BUILT: 1986

SITE OVERVIEW

DEVELOPED LAND AREA

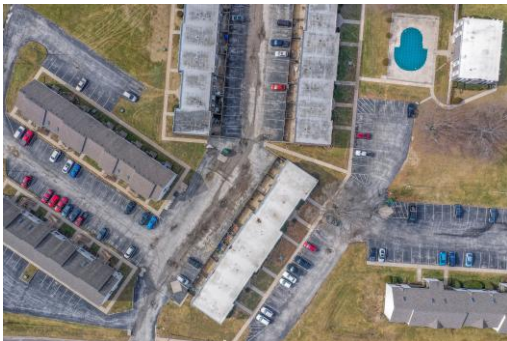
313,632 SF or 7.2 acres (public record)

PROPERTY PHOTOS

6822 CHAPEL DRIVE | BELTON, MO 64012 | 104 UNITS



COMPASS REALTY GROUP



PROPERTY PHOTOS

6822 CHAPEL DRIVE | BELTON, MO 64012 | 104 UNITS



COMPASS REALTY GROUP



PROPERTY PHOTOS

6822 CHAPEL DRIVE | BELTON, MO 64012 | 104 UNITS



COMPASS REALTY GROUP





BELTON, MO OVERVIEW

6822 CHAPEL DRIVE | BELTON, MO 64012 | 104 UNITS



COMPASS REALTY GROUP

Population (1 mi)

7,345

Avg. HH Size (1 mi)

2.6

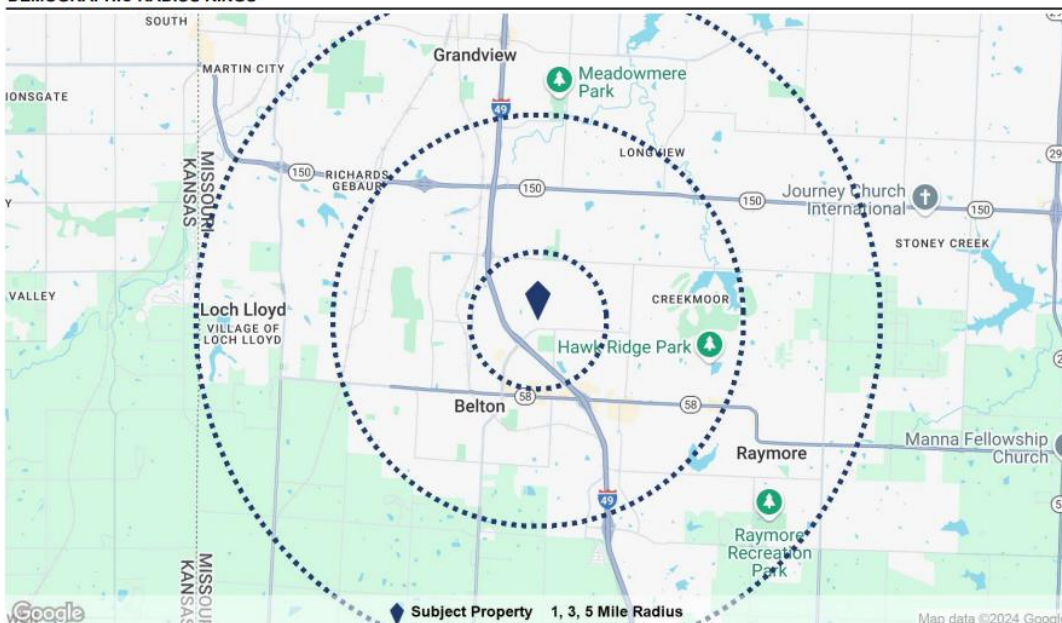
Avg. Age (1 mi)

38

Med. HH Inc. (1 mi)

\$61,289

DEMOGRAPHIC RADIUS RINGS



POPULATION	1 MILE	3 MILE	5 MILE
2024 Population	7,345	43,065	75,616
2029 Population	7,937	45,635	79,078
Pop Growth 2024-2029	8.1%	6.0%	4.6%
2024 Average Age	38	38	39
HOUSEHOLDS			
2024 Households	2,756	16,807	29,362
2029 Households	2,984	17,818	30,707
Household Growth 2024-2029	8.3%	6.0%	4.6%
Median Household Income	\$61,289	\$65,704	\$66,117
Average Household Size	2.6	2.5	2.5
Average HH Vehicles	2	2	2
HOUSING			
Median Home Value	\$167,243	\$194,794	\$204,624
Median Year Built	1993	1991	1986

The City of Belton, Missouri, a suburb of Kansas City, is home to over 25,000 people and borders the neighboring cities of Grandview, Kansas City, Loch Lloyd, Creekmoor, and Raymore. 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. The Georgetown Apartments boast a convenient location offering a multitude of stores/businesses including the Belton Gateway, a newer mixed-use retail complex comprised of a 58,000 sq. ft. Academy Sports & Outdoors, Hobby Lobby, Heartland Dental and a restaurant, as well as a close proximity to Marshalls, Old Navy, ULTA, Five Below, Menards, several banks and auto parts stores, and dozens of restaurants and other merchants. Additionally, Belton has access to several shopping plazas including the revamped Belton Towne Center, anchored by a multi-cinema complex, Kohls, Target, Hy-Vee, Home Depot and Rally House, the Cedar Tree Shopping Plaza and the Twin Oaks Shopping Center. The asset is across the street from the police and fire station and backs to large employers at the Southview Commerce centers featuring Chewy, IPSY, Progress Rail and Factory Motor Parts and across the highway from QuikTrip distribution.

The east side of Belton is home to the Markey Park Sports Complex siting 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. Over the last 10 years, construction of the new Markey Parkway extension has created new jobs and development opportunities for the City with the completion of the new parkway alleviating 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 and the High Blue Wellness Center located in Wallace Park. 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 across the highway (west) 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.

BELTON, MO CITY DATA

35.7
Years
Median Age
Belton, MO

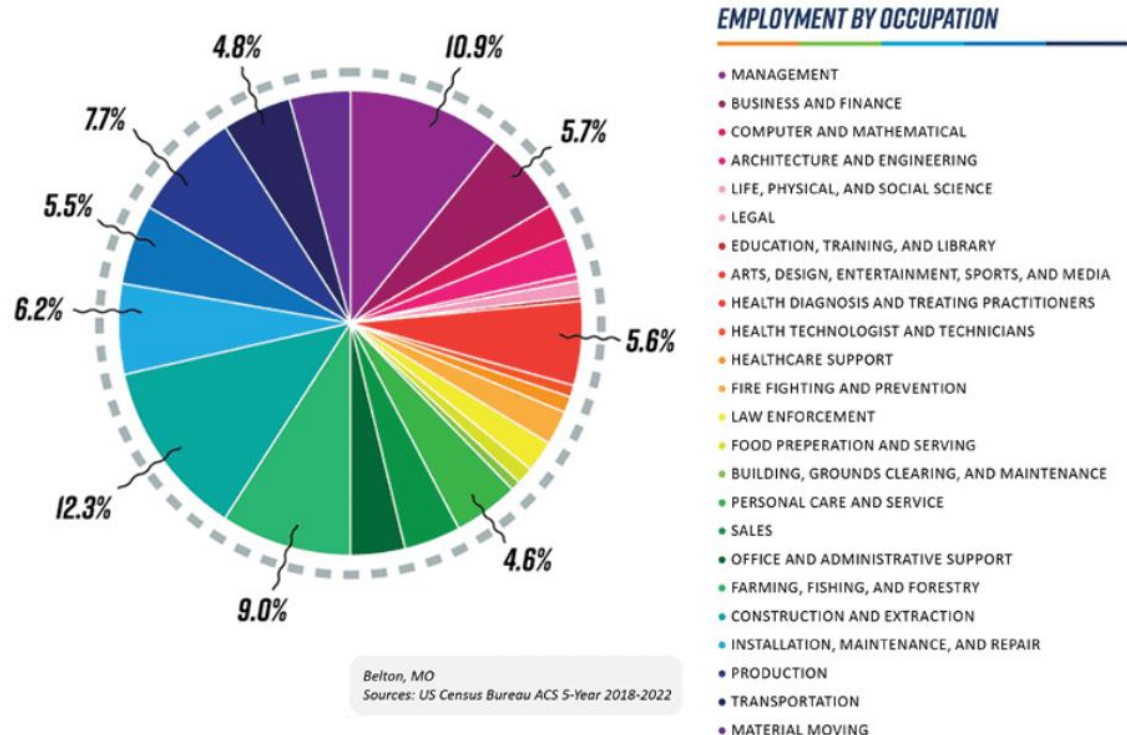
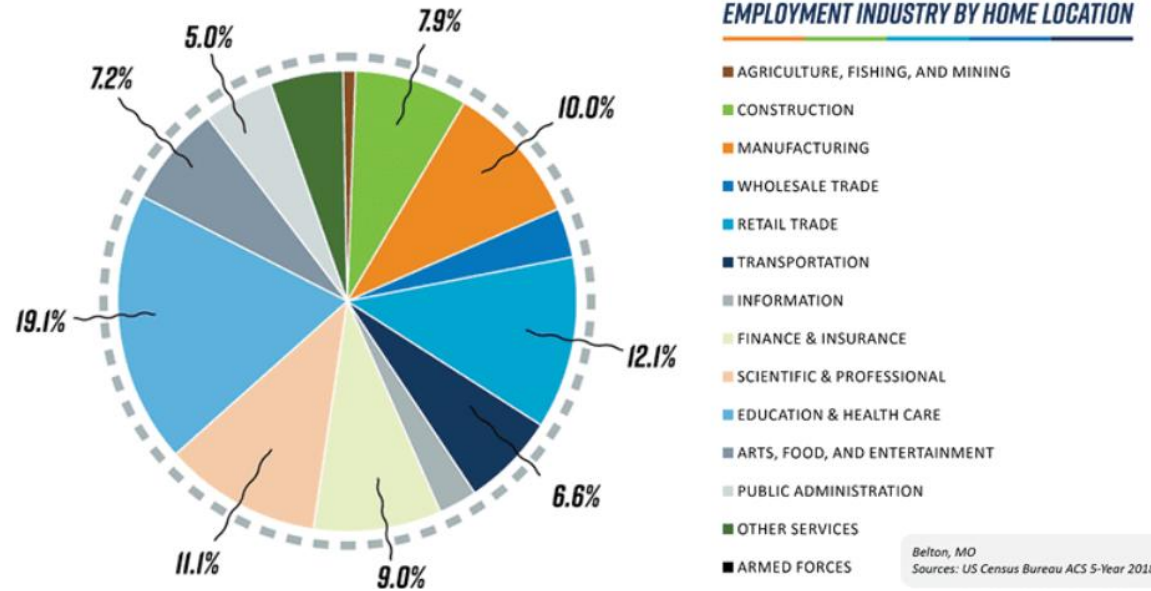
\$68,030
USD
Median Household Income
Belton, MO

12,245
People
Total Employed
Belton, MO

69.2%
Labor Force Participation Rate
Belton, MO

5.4%
Unemployment Rate
Belton, MO

***Belton Chamber of Commerce
US Census Bureau 5-year*



BELTON REGIONAL
MEDICAL CENTER



EAGLES LANDING
GOLF COURSE



MARKEY PARK
SPORTS COMPLEX





HIGH BLUE WELLNESS
AQUATIC CENTER



WELCOME TO BELTON

"Proud Past, Bright Future"
Est. 1872



WELCOME TO
BELTON
ESTABLISHED 1850



MEMORIAL
STATION

RENT ROLL OVERVIEW

6822 CHAPEL DRIVE | BELTON, MO 64012 | 104 UNITS



COMPASS REALTY GROUP

# OF UNITS	UNIT TYPE	UNIT SF	CURRENT RENT	MONTHLY RENT	ANNUAL RENT	RENT PER SF
1	4x2.5	1650	\$1,450	\$1,450	\$17,400	\$0.88
1	4x2.5	1650	\$1,400	\$1,400	\$16,800	\$0.85
2	4x2.5	1650	\$1,350	\$2,700	\$32,400	\$0.82
1	4x2.5	1650	\$1,300	\$1,300	\$15,600	\$0.79
1	4x2.5	1650	\$1,250	\$1,250	\$15,000	\$0.76
3	3x2.5	1650	\$1,475	\$4,425	\$53,100	\$0.89
1	3x2.5	1650	\$1,375	\$1,375	\$16,500	\$0.83
1	3x2.5	1650	\$1,350	\$1,350	\$16,200	\$0.82
1	3x2.5	1650	\$1,275	\$1,275	\$15,300	\$0.77
1	3x2.5	1300	\$1,475	\$1,475	\$17,700	\$1.13
1	3x2.5	1300	\$1,400	\$1,400	\$16,800	\$1.08
3	3x2.5	1300	\$1,250	\$3,750	\$45,000	\$0.96
1	3x2.5	1300	\$1,200	\$1,200	\$14,400	\$0.92
1	2x1.5	1288	\$1,410	\$1,410	\$16,920	\$1.09
2	2x1.5	1288	\$1,375	\$2,750	\$33,000	\$1.07
2	2x1.5	1288	\$1,250	\$2,500	\$30,000	\$0.97
1	2x1.5	1288	\$1,225	\$1,225	\$14,700	\$0.95
1	2x1	780	\$885	\$885	\$10,620	\$1.13
4	2x1	780	\$875	\$3,500	\$42,000	\$1.12
4	2x1	780	\$850	\$3,400	\$40,800	\$1.09
1	2x1	780	\$830	\$830	\$9,960	\$1.06
1	2x1	780	\$755	\$755	\$9,060	\$0.97
1	2x1	780	\$345	\$345	\$4,140	\$0.44
2	1x1	768	\$755	\$1,510	\$18,120	\$0.98
2	1x1	768	\$745	\$1,490	\$17,880	\$0.97
6	1x1	768	\$735	\$4,410	\$52,920	\$0.96
1	1x1	640	\$800	\$800	\$9,600	\$1.25
5	1x1	640	\$735	\$3,675	\$44,100	\$1.15
7	1x1	640	\$725	\$5,075	\$60,900	\$1.13
1	1x1	640	\$670	\$670	\$8,040	\$1.05
1	1x1	623	\$765	\$765	\$9,180	\$1.23
9	1x1	623	\$725	\$6,525	\$78,300	\$1.16
14	1x1	623	\$715	\$10,010	\$120,120	\$1.15
6	1x1	576	\$715	\$4,290	\$51,480	\$1.24
2	1x1	576	\$705	\$1,410	\$16,920	\$1.22
1	STUDIO	512	\$700	\$700	\$8,400	\$1.37
5	STUDIO	512	\$695	\$3,475	\$41,700	\$1.36
2	STUDIO	512	\$685	\$1,370	\$16,440	\$1.34
4	STUDIO	512	\$675	\$2,700	\$32,400	\$1.32
104		87032		\$90,825	\$1,089,900	\$1.04



OCCUPANCY OVERVIEW

CURRENT OCCUPANCY: 99 %
TRAILING 2YR: 98 %
SECTION 8/HOUSING: 6 %

MARKET RENTS



STUDIO UNITS: \$720
1-BED UNITS: \$745-\$785
2-BED UNITS: \$905
2-BED (townhome): \$1,375
3-BED (townhome): \$1,400
3-BED (townhome): \$1,475
4-BED (townhome): \$1,500

GEORGETOWN APARTMENTS

6822 CHAPEL DRIVE | BELTON, MO 64012 | 104 UNITS



COMPASS REALTY GROUP

TRAILING 12 PERFORMANCE

UNIT DESCRIPTION			CURRENT RENTAL INFORMATION		
# OF UNITS	UNIT TYPE	UNIT SF	AVG RENT	MONTHLY	ANNUAL RENT
12	studio	512	\$687	\$8,244	\$98,928
8	1x1	576	\$712	\$5,696	\$68,352
24	1x1	623	\$721	\$17,304	\$207,648
14	1x1	640	\$730	\$10,220	\$122,640
10	1x1	768	\$741	\$7,410	\$88,920
12	2x1	780	\$809	\$9,708	\$116,496
6	2x1.5 (TH)	1288	\$1,298	\$7,788	\$93,456
6	3x2.5 (TH)	1300	\$1,304	\$7,824	\$93,888
6	3x2.5 (TH)	1650	\$1,400	\$8,400	\$100,800
6	4x2.5 (TH)	1650	\$1,350	\$8,100	\$97,200
104				\$90,694	\$1,088,328

PROPERTY PRO-FORMA

MARKET RENTAL INFORMATION		
MARKET RENT	MONTHLY MARKET	ANNUAL MARKET
\$720	\$8,640	\$103,680
\$745	\$5,960	\$71,520
\$755	\$18,120	\$217,440
\$765	\$10,710	\$128,520
\$785	\$7,850	\$94,200
\$905	\$10,860	\$130,320
\$1,375	\$8,250	\$99,000
\$1,400	\$8,400	\$100,800
\$1,475	\$8,850	\$106,200
\$1,500	\$9,000	\$108,000
	\$96,640	\$1,159,680

	TOTAL	PER UNIT	%GPI
RENTAL INCOME	\$1,021,613	\$9,823	-
VACANCY & CREDIT LOSSES	-	-	-
OTHER INCOME + RUBS	\$90,042	\$866	8.81%
ADJUSTED GROSS INCOME	\$1,111,656	\$10,689	%AGI
ADMINISTRATIVE & LEGAL	\$8,079	\$78	0.73%
MANAGEMENT	\$30,325	\$292	2.73%
PAYROLL	\$78,172	\$752	7.03%
PROFESSIONAL & FEES	\$17,825	\$171	1.60%
ADVERTISING	\$13,488	\$130	1.21%
REPAIRS & MAINTENANCE	\$55,060	\$529	4.95%
SUPPLIES/EQUIPMENT/APPLIANCES	\$26,392	\$254	2.37%
UTILITIES + TRASH	\$79,179	\$761	7.12%
CLEANING/LAWN/PEST/SNOW/POOL	\$51,642	\$497	4.65%
PROPERTY TAX	\$66,654	\$641	6.00%
INSURANCE	\$81,559	\$784	7.34%
REPLACEMENT RESERVES	-	-	-
TOTAL OPERATING EXPENSES	\$508,374	\$4,888	45.73%
NET OPERATING INCOME	\$603,281	\$5,801	

TOTAL	PER UNIT	%GPI
\$1,159,680	\$11,151	-
-\$57,984	-\$558	-5.00%
\$78,000	\$750	6.73%
\$1,179,696	\$11,343	%AGI
\$5,200	\$50	0.44%
\$100,274	\$964	8.50%
-	-	-
\$10,400	\$100	0.88%
\$7,800	\$75	0.66%
\$67,600	\$650	5.73%
\$20,800	\$200	1.76%
\$88,400	\$850	7.49%
\$46,800	\$450	3.97%
\$76,500	\$736	6.48%
\$81,559	\$784	6.91%
\$26,000	\$250	2.20%
\$531,333	\$5,109	45.04%
\$648,363	\$6,234	

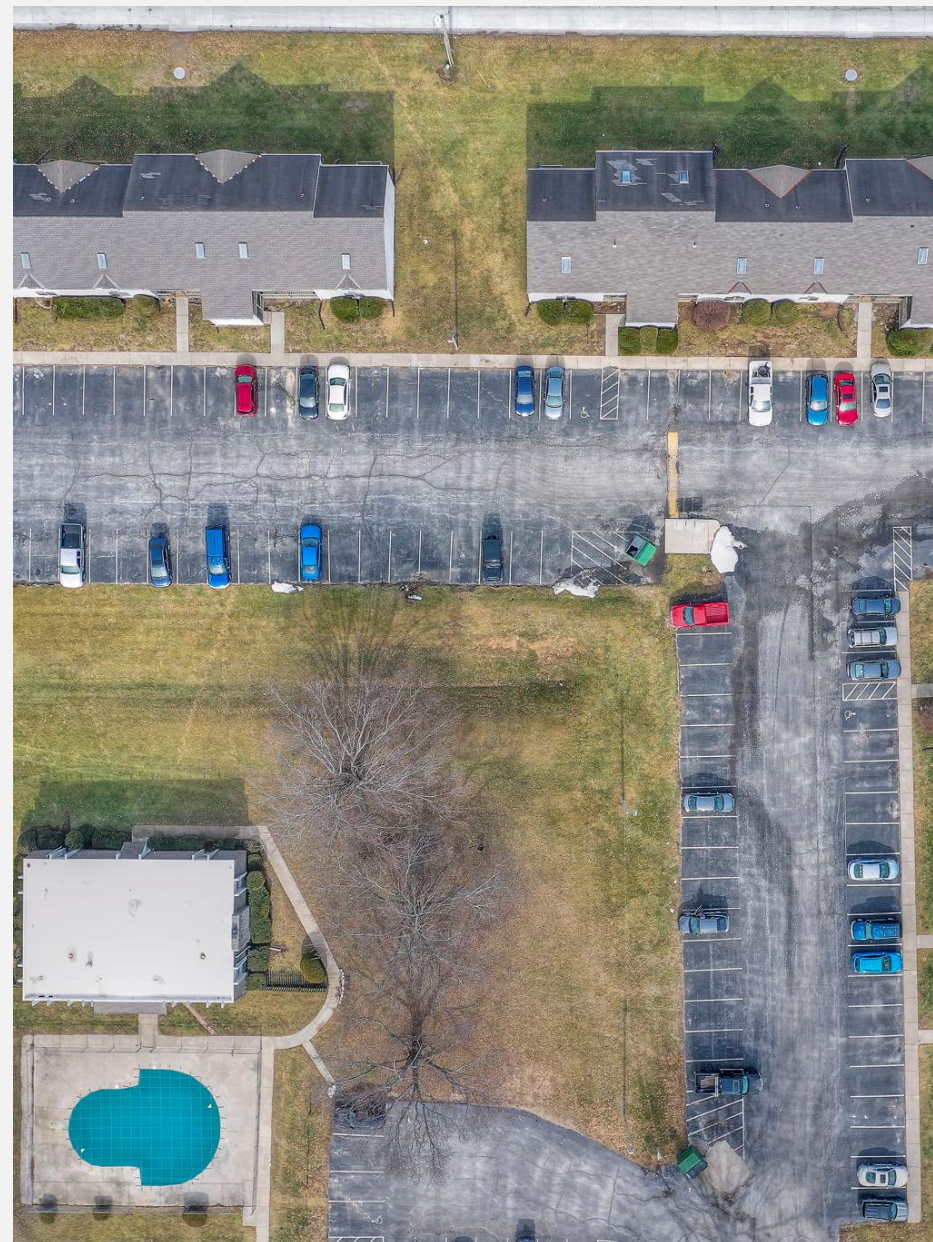
OPERATING SUMMARY/NOTES

NOTES TO TRAILING 12

- NUMBERS REPRESENT 2024 ANNUAL PERFORMANCE
- 12-MONTH VACANCY OF <2%
- MANAGEMENT FEE
 - Adjusted due to additional billback to inactive owner-operating partners
- PROPERTY TAX
 - Includes all parcels (7 total)

NOTES TO PRO-FORMA

- RENTAL INCOME
 - Assumes market rental rates at 100% occupancy
- VACANCY & CREDIT LOSSES
 - Fixed at 5% - market average
- MANAGEMENT FEE
 - Fixed at 8.5% - market average
- PAYROLL
 - Removed for new operators
- PROPERTY TAXES
 - Adjusted for 20% increase post sale
- REPLACEMENT RESERVES
 - Added to account for capital expenditures



GEORGETOWN APARTMENTS

6822 CHAPEL DRIVE | BELTON, MO 64012 | 104 UNITS



COMPASS REALTY GROUP

RENTAL COMPARABLES



A

BELTON HEIGHTS APTS

1109 N. Scott Ave, Belton, MO

# OF UNITS	UNIT TYPE	SQFT	RENT	RENT/SF
4	Studio	300	\$675	\$2.25
14	1x1	546	\$800	\$1.47
26	2x1	650	\$950	\$1.46



B

THE CHESTNUT APTS

111 N. Chestnut Dr, Belton, MO

# OF UNITS	UNIT TYPE	SQFT	RENT	RENT/SF
8	1x1	600	\$915	\$1.53
8	2x1	700	\$1,100	\$1.57



C

BELTON CROSSING APTS

108 E. Hargis St, Belton, MO

# OF UNITS	UNIT TYPE	SQFT	RENT	RENT/SF
4	1x1	483	\$725	\$1.50
73	2x1	610	\$870	\$1.43
3	2x1.5	650	\$900	\$1.38

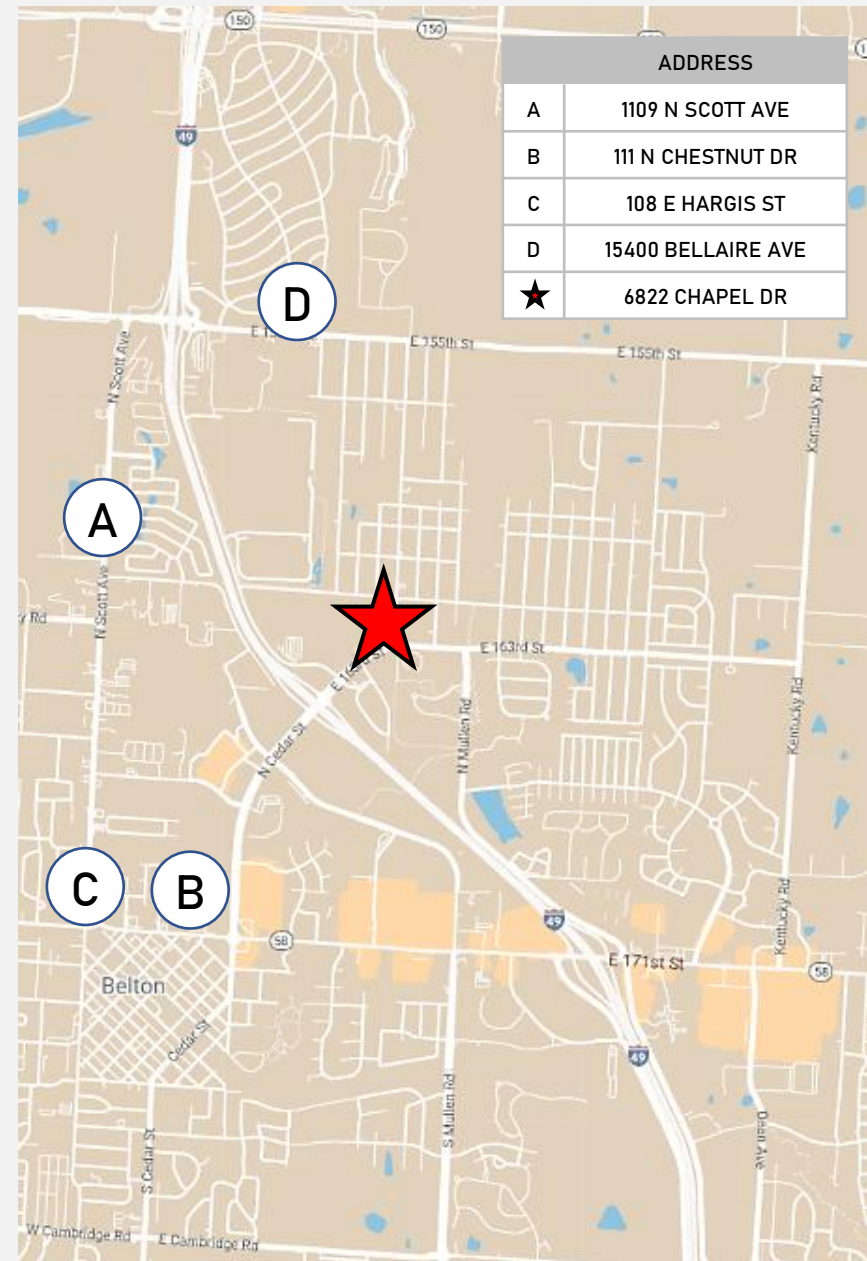


D

THE CHELSEA APTS

15400 Bellaire Ave, Grandview, MO

# OF UNITS	UNIT TYPE	SQFT	RENT	RENT/SF
28	1x1	587	\$849	\$1.45
28	2x1	700	\$1,050	\$1.50

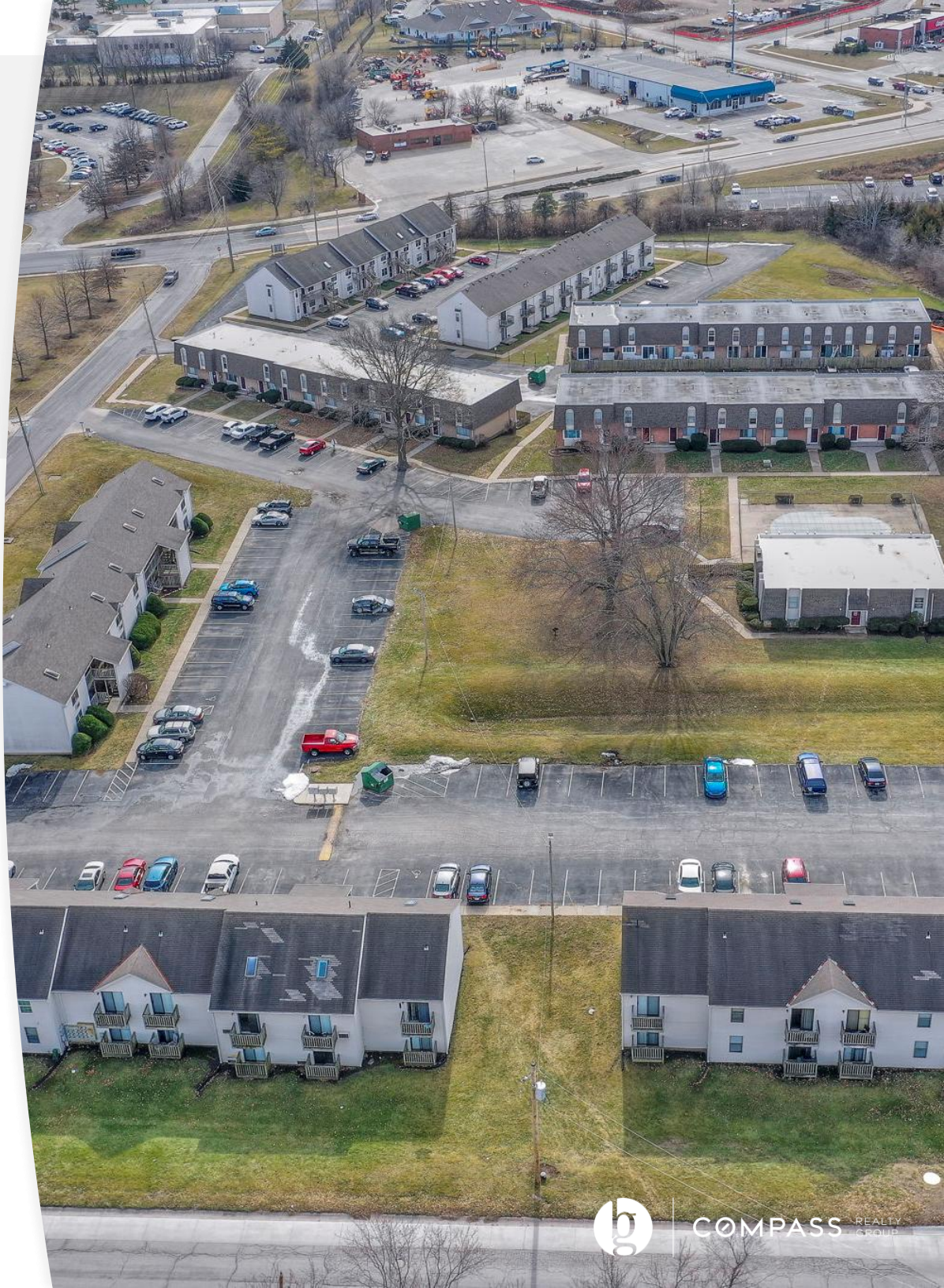


SOURCES OF INFORMATION

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- The Cass County Assessor's Office and online databases
- The City of Belton, Missouri & Belton Chamber of Commerce
- Loopnet, CoStar, Crexi and Multiple Listing Services (MLS)
- Market participants and property managers familiar with the area
- Public records, surveys and appraisals

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