

# THE ROMANELLI RESERVE

9 UNITS | \$3.3M

200 W Gregory Blvd,  
Kansas City, MO 64114



**LUTZ**

SALES + INVESTMENTS



Michelle Lutz [✉ Michelle@LutzRE.com](mailto:Michelle@LutzRE.com) [☎ 913.426.5576](tel:913.426.5576)

Lee Ripma [✉ Lee@LutzRE.com](mailto:Lee@LutzRE.com) [☎ 816.866.8322](tel:816.866.8322)

# TABLE OF CONTENTS

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Property Highlights	03
The Opportunity	04
Property Photos	05
Aerials	09
Rent Study	10
Comparable Sales	11
Retail Map	12
Demographics	13
Market Overview	14
Agent Bios	15

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## PROPERTY HIGHLIGHTS

- Brand New 2024 Luxury Construction
- Desirable Two Bedrooms & Two Full Bathroom Floorplans
- On-Site Parking
- In-unit Laundry
- Fantastic Walkable Neighborhood
- A-class Location with A-class tenant base

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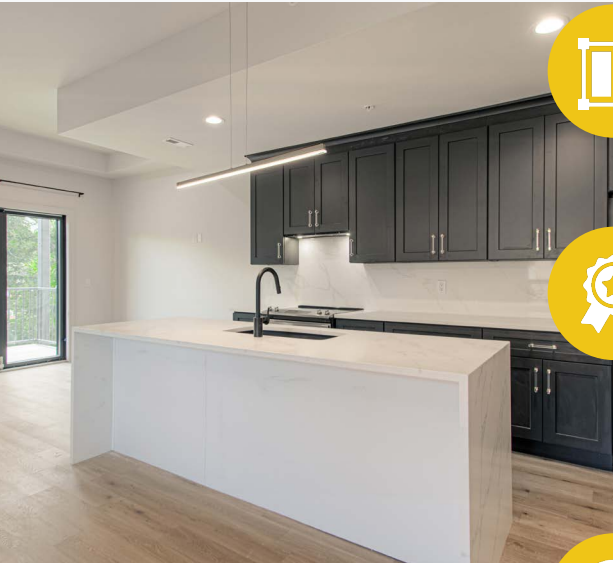
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## THE OPPORTUNITY

Experience luxury living at The Romanelli Reserve, an exclusive nine-unit multifamily property. Each unit boasts a desirable 2-bedroom, 2-bathroom layout, featuring real hardwood floors, quartz countertops with oversized waterfall islands, premium GE appliances, and spacious walk-in pantries.

Tenants will appreciate the thoughtfully designed custom-tiled bathrooms, expansive ten foot ceilings with recessed lighting, and the convenience of in-unit laundry facilities. Each unit includes either a large first-floor patio or an upstairs balcony, perfect for relaxing or entertaining. On-site parking adds to the convenience, while sub-metered utilities help keep owner expenses low.

The Romanelli Reserve exemplifies modern living, blending luxury and functionality seamlessly. While its unmatched high-end finishes set it apart in Kansas City, its exceptional location makes it truly rare. Situated just south of the prestigious Country Club Plaza neighborhood and minutes from notable schools and hospitals, this property is poised to attract a diverse range of tenants.



## UNIT MIX

Type	Units	Market Rent	Current Average Rent
2 Bed/2 Bath	9	\$2,495	\$2,182

## AMENITIES AND FEATURES

- Beautiful Real Hardwood Floors
- Quartz Countertops with oversized waterfall island
- Premium GE Appliance package
- Extra-tall Ten Foot Ceilings with designer lighting
- Walk in pantry
- In-unit Washer & Dryer
- Each Unit with Ample Private Space – Either patio or Balcony



## THE VALUE ADD PLAY

Consider adding furnished corporate rentals or even short-term rentals to increase cash flow or enjoy A class long term rentals with no capital expenses for so many years to come!

## WHAT WE LOVE ABOUT THE PROPERTY

This newly constructed portfolio provides peace of mind with its high-quality construction and low maintenance costs for years to come. With 8 of 9 units currently occupied, tenant demand is strong. To achieve quick occupancy following completion, the owner initially leased the units below market value. The true market rent is projected to be closer to \$2,495 per unit. Luxury rentals of this standard are a rare offering in Kansas City.

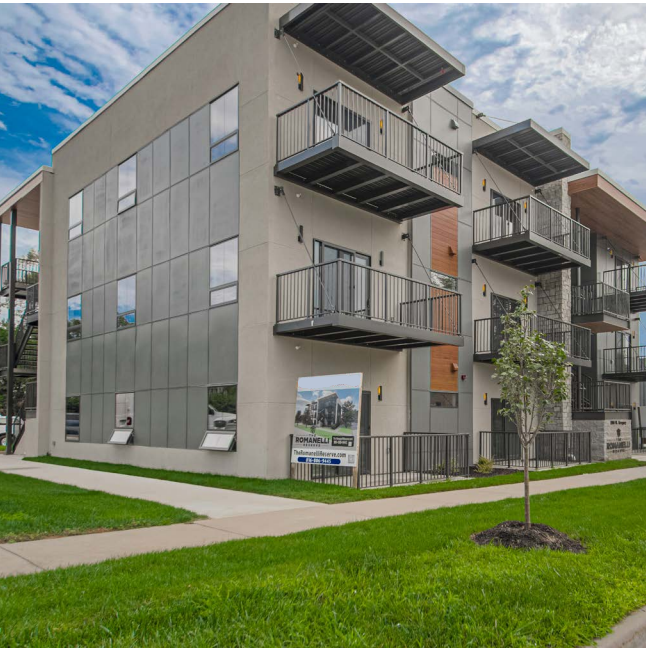
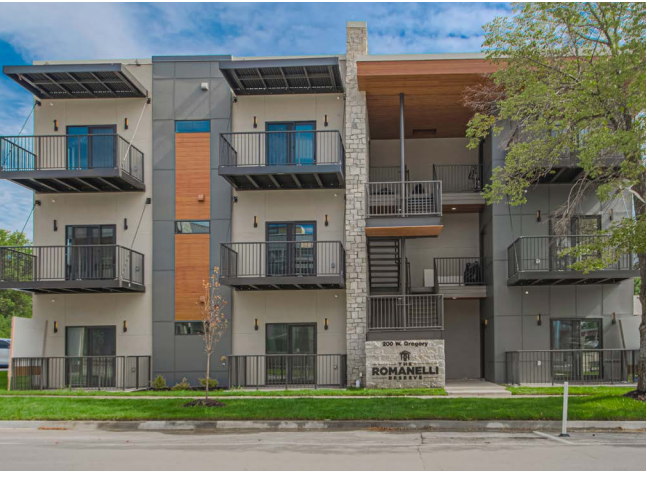


## PROPERTY CHALLENGES

Beautiful new construction in great locations does not come cheap!

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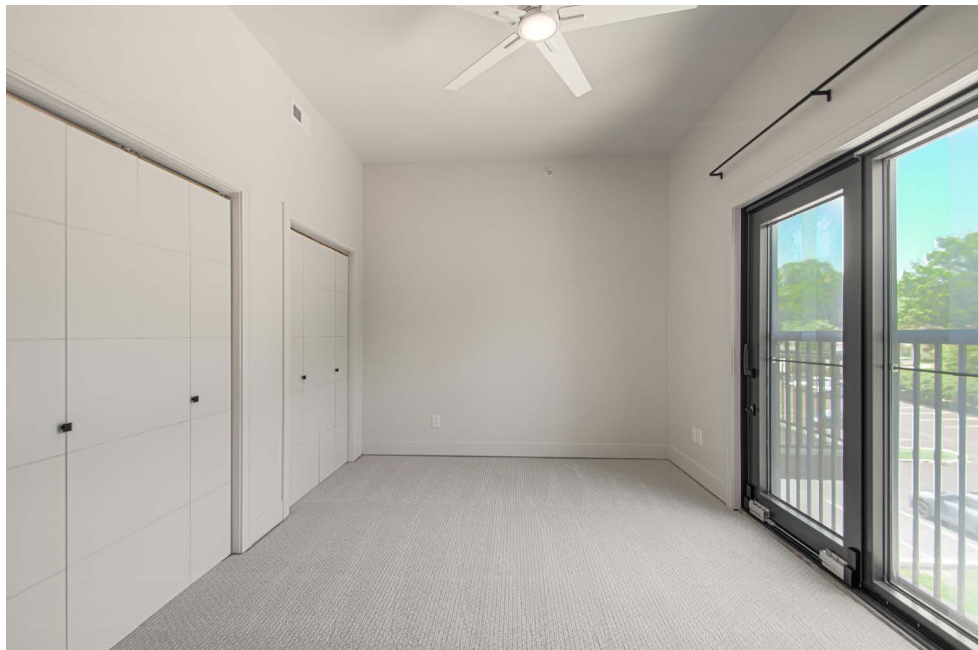
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# RETAIL MAP

Top Employers	# of Employees
T-Mobile	6,300
Shawnee Mission School District	3,974
Blue Valley School District	3,313
Black & Veatch Engineering Consultants	2,649
Johnson County Community College	2,377
OptumRx	2,000
Waddell & Reed Financial	1,350
Overland Park Regional Medical Center	1,200
City of Overland Park	1,142
Empower Retirement	1,000

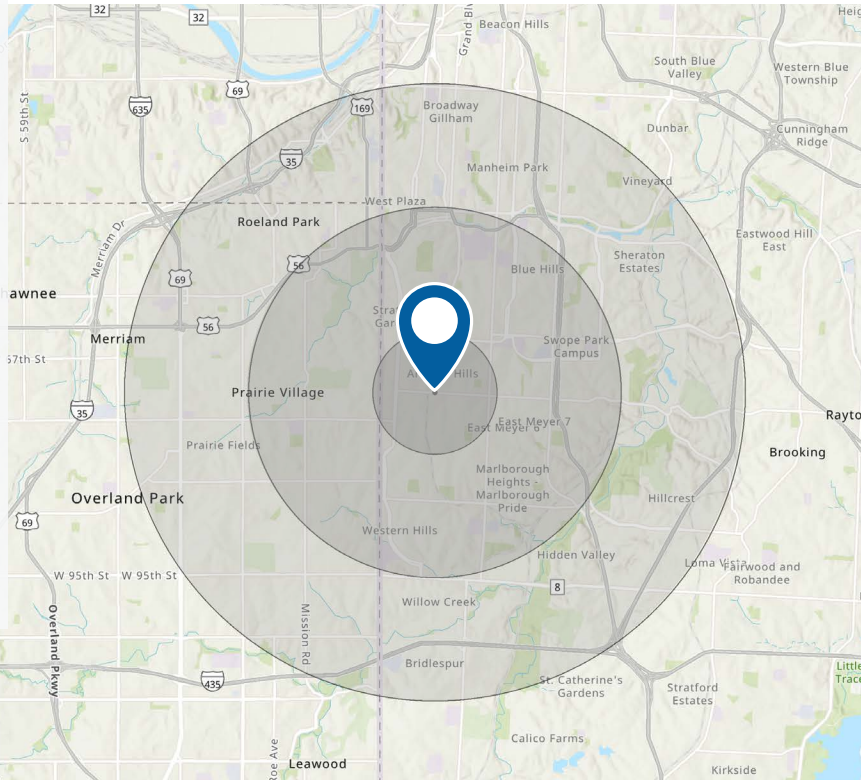


Indian Hills Country Club

2 MILES

# DEMOGRAPHICS

2024 SUMMARY	1 MILE	3 MILES	5 MILES
Population	16,353	103,802	246,962
Households	7,307	45,869	115,142
Families	4,212	25,061	56,227
Avg Household Size	2.22	2.21	2.11
Owner Occupied Housing Units	5,817	29,853	62,793
Renter Occupied Housing Units	1,490	16,016	52,349
Median Age	39.6	38.1	37.4
Median Household Income	\$107,975	\$83,653	\$72,521
Average Household Income	\$152,540	\$132,951	\$111,173



### KEY FACTS

**246,962**  
Population

**37.4**  
Median Age

**2.1**  
Average Household Size

**\$111,173**  
Average Household Income

### EMPLOYMENT



White Collar



Blue Collar



Services

**2.6%**

Unemployment Rate

### EDUCATION

**5%**

No High School Diploma



**19%**

High School Graduate



**23%**

Some College



**54%**

Bachelor's/Grad/Prof Degree

### INCOME



**\$72,521**

Median Household Income



**\$51,922**

Per Capita Income



**\$133,261**

Median Net Worth

### BUSINESS



**11,101**

Total Businesses



**151,291**

Total Employees

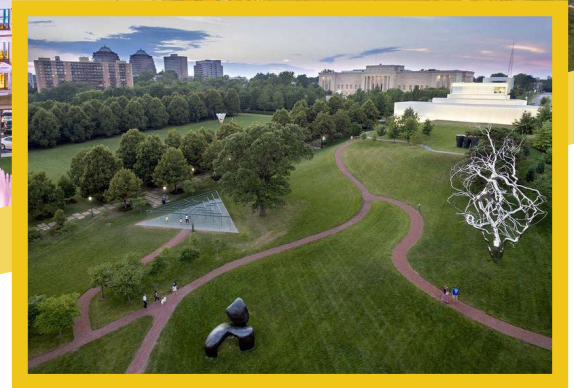
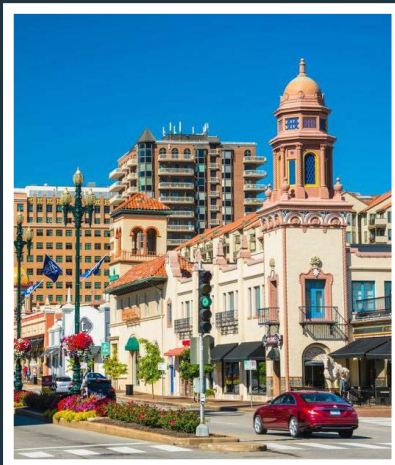
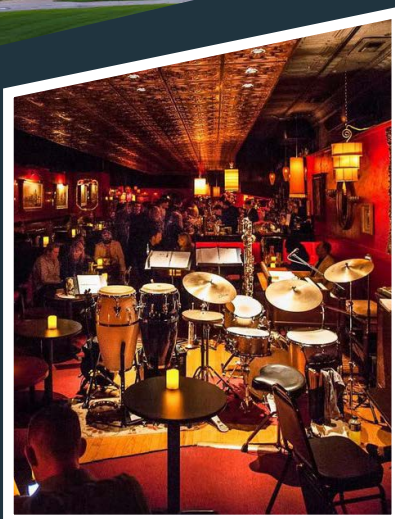
### 2024 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (16.7%)

The smallest group: \$15,000 - \$24,999 (5.8%)

Indicator	Value	Diff	
<\$15,000	11.2%	-0.2%	█
\$15,000 - \$24,999	5.8%	-0.5%	█
\$25,000 - \$34,999	6.5%	-0.9%	█
\$35,000 - \$49,999	11.0%	-1.2%	█
\$50,000 - \$74,999	16.7%	-2.0%	█
\$75,000 - \$99,999	12.8%	+0.3%	█
\$100,000 - \$149,999	15.4%	-0.8%	█
\$150,000 - \$199,999	7.9%	+0.4%	█
\$200,000+	12.7%	+4.8%	█

Bars show deviation from Jackson County



## 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.

## AGENT BIOS

The **Lutz Sales + Investment Team** is synonymous with multifamily deals in the Kansas City market. Lutz Sales + Investments is one of Kansas City's top performing teams, closing over \$96M in multifamily transactions in 2021. Focused on properties of 2-72 units, Lutz Sales + Investments understands the nuances of the KC market and the vast potential available to the savvy real estate investor.



**MICHELLE LUTZ**

As an investor herself, Michelle Lutz 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 works exclusively with buyers and sellers of small to medium multifamily and retail properties. Michelle has a wide range of real estate experience and is a licensed Broker in KS, MO and NE. She has become the go-to broker for out of state investors who seek the higher returns found in the Midwest.

Michelle Lutz lives in Overland Park, KS and holds multifamily and commercial real estate in Kansas City, MO, Omaha Nebraska, and Las Vegas, Nevada.



**LEE RIPMA**

Lee Ripma has a wide range of real estate experience including stabilized and value-add multifamily in addition to ground-up development. A California native, Lee was an out of state investor in the Kansas City market for years, prior to making a permanent move to the Heartland. Lee's first-hand knowledge regarding the challenges out of state investors face along with a strong analytical skillset, allow her to comprehensively analyze each potential investment.

She holds an M.S. in Biology from San Diego State University and B.A. in Ecology from Prescott College. Lee is a licensed agent in Kansas, Missouri, and California. Lee lives in Mission Hills, Kansas and holds multifamily real estate in Los Angeles and Kansas City.



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