

NORTH TERRACE APARTMENTS

12 UNITS | \$1.25M

3214-16 & 3218-20 Saint John Ave,
Kansas City, MO 64123



Michelle Lutz  Michelle@LutzRE.com  913.426.5576
Lee Ripma  Lee@LutzRE.com  816.866.8322

TABLE OF CONTENTS

Property Highlights	03
The Opportunity	04
Property Specifics	05
Property Photos	06
Retail Maps	08
Demographics	09
Market Overview	10
Agent Bios	11

NORTH TERRACE APARTMENTS

3214-16 & 3218-20 Saint John Ave, Kansas City, MO 64123



PROPERTY HIGHLIGHTS

- 100% Spacious Three Bedroom Units
- Stately Brick Buildings with Historic Charm
- Walkable Neighborhood Including Concourse Park
- On-Site Rear Parking Lot
- Easy Access to All of the KC Metro

NORTH TERRACE APARTMENTS

3214-16 & 3218-20 Saint John Ave, Kansas City, MO 64123

THE OPPORTUNITY

Discover an unparalleled investment opportunity with these two well-built brick sixplexes, located next to each other in the vibrant Historic Northeast neighborhood of Kansas City, Missouri. Both originally constructed in 1910, these properties have been well cared for since. They feature new TPO roofs, updated windows, new plumbing stacks in one building, new furnaces, and refreshed appliances, ensuring modern comfort in a historic setting.

All twelve units are extra-large 3-bedroom, 1-bathroom units, each featuring light filled living areas. Walkable to Concourse Park, just two blocks from the Kansas City Museum, and easy access to all of the Kansas City Metro. New coffeeshop just down the street and many local businesses along St John Avenue. This location is an attractive choice for both tenants and investors!



UNIT MIX

Type	Units	Market Rent	Current Rent Average
3 Bed / 1 Bath	12	\$1,805	\$1,546



AMENITIES AND FEATURES

- Spacious Three Bedroom Units
- On-Site Rear Parking Lot
- Charming Original Details and Ample Natural Light
- Walkable Neighborhood Including Concourse Park
- Steps to Bus Stop Along St. John Avenue



THE VALUE ADD PLAY

Add in-unit laundry or laundry machines in each basement, currently no laundry on site.



WHAT WE LOVE ABOUT THE PROPERTY

The rent roll speaks for itself, three bedroom units fetch an amazing rent. Private parking lot in back is bonus.

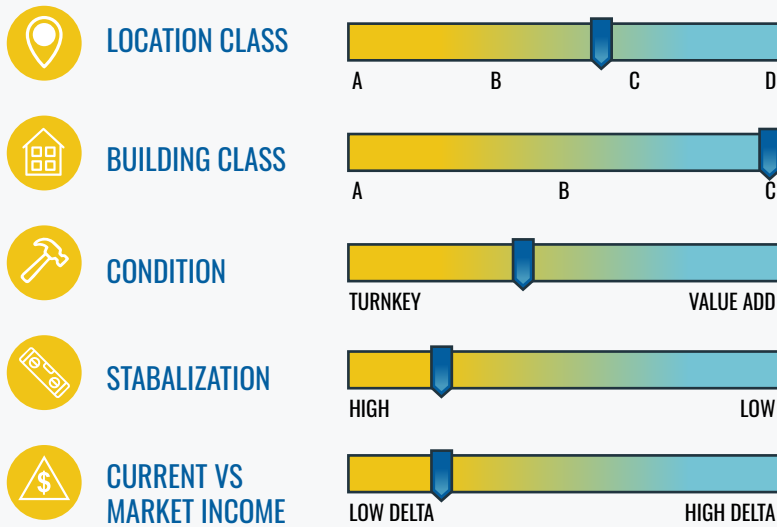


PROPERTY CHALLENGES

Older buildings with a mostly voucher tenant base.

NORTH TERRACE APARTMENTS

3214-16 & 3218-20 Saint John Ave, Kansas City, MO 64123



UNITS	12
BUILDINGS	2
LEGAL PARCELS	2
STORIES	3
YEAR BUILT/RENOVATED	1910/2023

ELECTRIC METER	Separate
GAS METER	Separate
WATER METER	Master, Landlord Paid
TRASH	KCMO Free Bins
HOT WATER	Individual Hot Water Heaters, One Per Unit

HEAT	Central
COOLING	Window Units
LAUNDRY	No Laundry On Site
PARKING	Parking Lot (8 Spaces)
TEANT PAID UTILITIES	Landlord Pays Utilities

LANDLORD PAID UTILITIES	Landlord pays water and for current leases pays all utilities
--------------------------------	---

2024 PROPERTY TAXES	\$11,025
----------------------------	----------

TOTAL LOT SIZE (PUBLIC RECORD)	15,964 SF or 0.37 acres
TOTAL SQUARE FEET (PUBLIC RECORD)	12,672 SF
WINDOWS	Vinyl replacement windows
ROOF	Flat TPO roof
BASEMENT	Full basement
FOUNDAITON	Stone

NORTH TERRACE APARTMENTS

3214-16 & 3218-20 Saint John Ave, Kansas City, MO 64123



NORTH TERRACE APARTMENTS

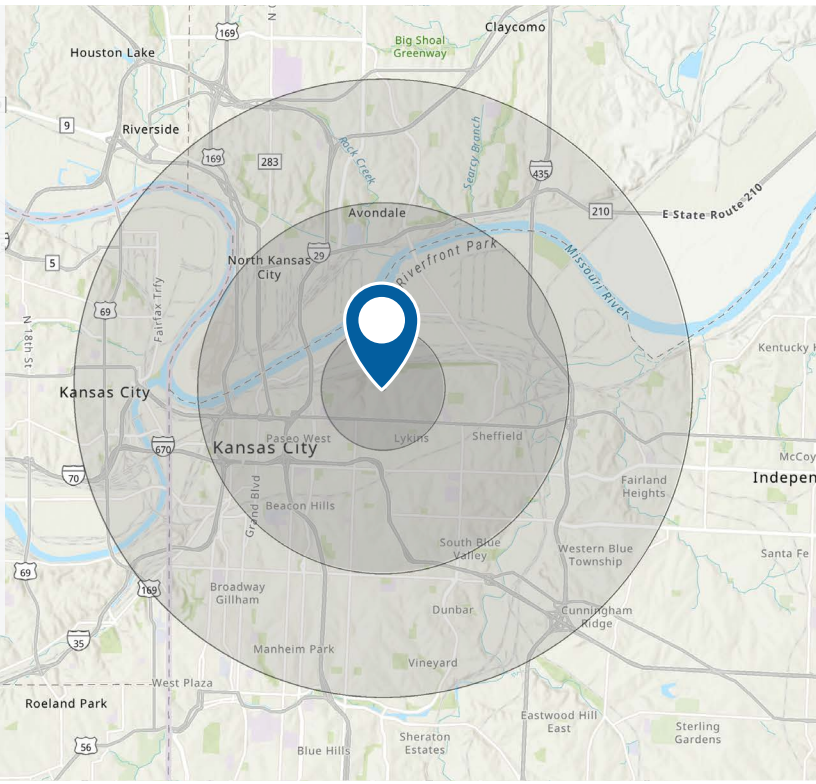
3214-16 & 3218-20 Saint John Ave, Kansas City, MO 64123



DEMOGRAPHICS

3214-16 & 3218-20 Saint John Ave, Kansas City, MO 64123

2024 SUMMARY	1 MILE	3 MILES	5 MILES
Population	16,021	81,965	190,805
Households	5,592	35,312	84,032
Families	3,287	15,469	37,737
Avg Household Size	2.84	2.24	2.21
Owner Occupied Housing Units	2,529	10,675	29,925
Renter Occupied Housing Units	3,063	24,637	54,107
Median Age	32.6	33.0	34.1
Median Household Income	\$40,471	\$47,663	\$49,347
Average Household Income	\$57,279	\$69,682	\$71,076



KEY FACTS

17,849
Population

34.1
Median Age

2.2
Average Household Size

US\$54,198
Median Household Income

EMPLOYMENT

60%
White Collar

25%
Blue Collar

15%
Services

4.4%
Unemployment Rate

EDUCATION

14%
No High School Diploma

1,144
Total Businesses

26%
Total Employees

30,265
d/Prof

INCOME

\$49,347
Median Household Income

\$31,111
Per Capita

\$22,639
Median Net Worth

BUSINESS

US\$54,198
Median Household Income

US\$47,406
Per Capita Income

US\$16,252
Median Net Worth

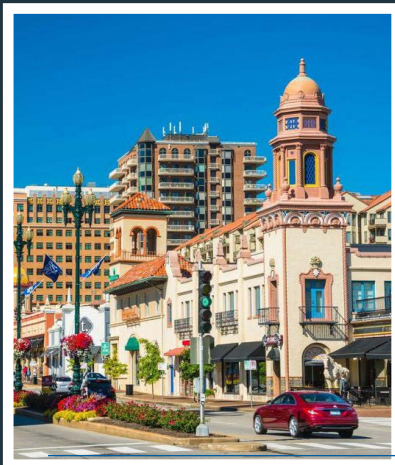
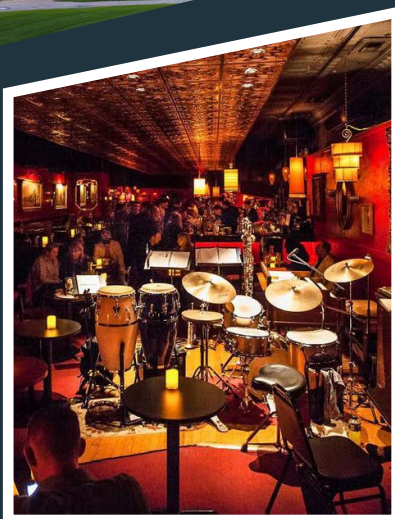
2024 Households by income (Esri)

The largest group: <\$15,000 (19.0%)
The smallest group: \$200,000+ (4.3%)

Indicator #	Value	Diff
<\$15,000	19.0%	+7.6%
\$15,000 - \$24,999	9.2%	+2.9%
\$25,000 - \$34,999	8.9%	+1.5%
\$35,000 - \$49,999	13.4%	+1.2%
\$50,000 - \$74,999	17.9%	-0.8%
\$75,000 - \$99,999	10.5%	-2.0%
\$100,000 - \$149,999	12.0%	-4.2%
\$150,000 - \$199,999	4.8%	-2.7%
\$200,000+	4.3%	-3.6%

Bars show deviation from Jackson County

MARKET OVERVIEW



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.



DISCLAIMER:

This offering memorandum is for general information only. No information, forward looking statements, or estimations presented herein represent any final determination of investment performance. While the information presented in this offering memorandum has been researched and is thought to be reasonable and accurate, any real estate investment is speculative in nature. Lutz Sales + Investments and/or its agents cannot and do not guarantee any rate of return or investment timeline based on the information presented herein. Lutz Sales + Investments and/or its agents do not guarantee the accuracy of any stated age or condition, room measurements, square footage, applicable zoning, land use restrictions, legal unit count, and current and future property tax assessments.

By reading and reviewing the information contained in this offering memorandum, the user acknowledges and agrees that Lutz Sales + Investments and/or its agents do not assume and hereby disclaim any liability to any party for any loss or damage caused by the use of the information contained herein, or errors or omissions in the information contained in this offering memorandum, to make any investment decision, whether such errors or omissions result from negligence, accident or any other cause.

Investors are required to conduct their own investigations, analysis, due diligence, draw their own conclusions, and make their own decisions. Any areas concerning taxes or specific legal or technical questions should be referred to subject matter experts licensed and/or qualified to render such advice.

In no event shall Lutz Sales + Investments and/or its agents be liable to any party for any direct, indirect, special, incidental, or consequential damages of any kind whatsoever arising out of the use of this offering memorandum or any information contained herein. Lutz Sales + Investments and/or its agents specifically disclaim any guarantees, including, but not limited to, stated or implied potential profits, rates of return, or investment timelines discussed or referred to herein.

NORTH TERRACE APARTMENTS

3214-16 & 3218-20 Saint John Ave,
Kansas City, MO 64123

Michelle Lutz

✉ Michelle@LutzRE.com

☎ 913.426.5576

Lee Ripma

✉ Lee@LutzRE.com

☎ 816.866.8322