

Baker's Corner Apartments



THE Tiehen Group
INC.

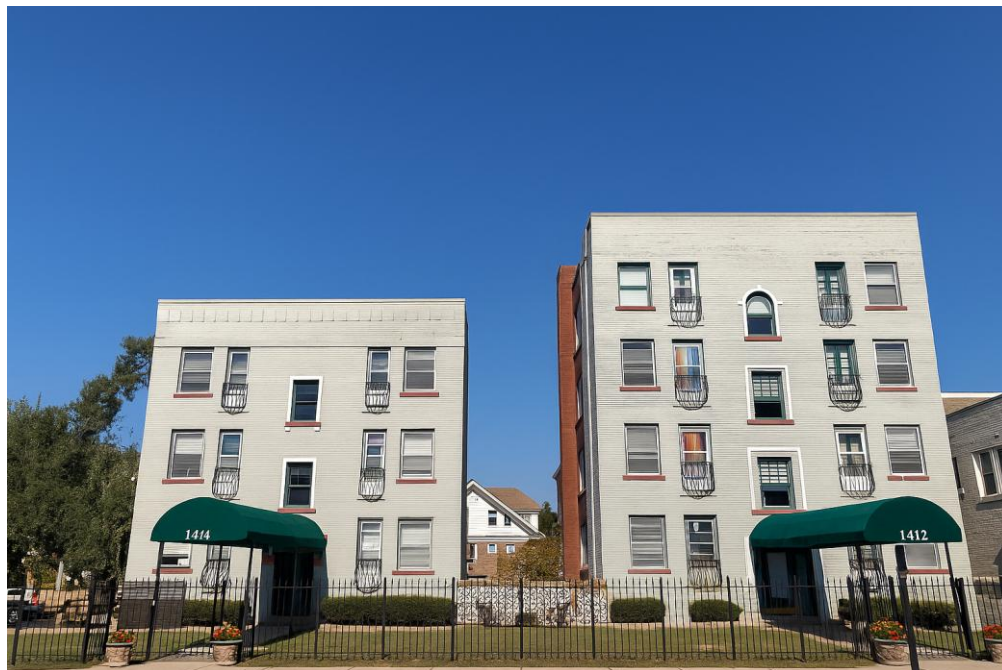
Kansas City, MO 64111

Listing Presented by:
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Executive Summary



The Baker's Corner Apartments, present a rare opportunity to acquire a **fully renovated, turn-key multifamily asset** in one of the city's most stable rental submarkets. Consisting of seventeen units, the property boasts an exceptional occupancy history driven by its prime location on 39th St and being just down the street from **KU Medical Center**—one of Kansas City's largest employment anchors. Each unit has undergone recent, high-quality renovations, positioning the asset to achieve and sustain **top-of-market rents**. The Baker's Corner Apartments offer an attractive blend of **stability, premium finishes, and income growth** potential for a new owner.

Property Summary		
Address	1412-1414 W 39 th St, KCMO 64111	
Square Feet	15,452	
Year Built/Renovated	1930/2023	
Site (Acres)	0.48	
Parking	Gated Off-Street (24 Spots)	
Roof	TPO	
Water/Sewer	Single Meter – Owner Bill Back	
Electric	Separately Metered	
Gas	Separately Metered	
HVAC	Central	
Laundry	In-Unit	
Unit Mix	Units	Average Rent
1x1	7	\$1,339
2x1	8	\$1,366
2x2	1	\$1,425
3x2	1	\$1,895

Investment Highlights

1. Prime Location Adjacent to KU Medical Center & 39th St Corridor

The Baker's Corner Apartments are ideally situated just steps from KU Medical Center, one of the largest employers in the Kansas City metro. This proximity creates consistent rental demand from healthcare professionals, staff, students, and visiting medical residents. Investors benefit from a stable tenant base tied to a major employment hub with long-term growth prospects.

2. Fully Renovated Units

Each of the 17 units has been recently renovated, providing modern finishes and updated systems while preserving the character of the property. The renovations reduce near-term capital expenditure needs for an investor while positioning the property to command strong, market-leading rental rates.

3. Exceptional Historical Occupancy

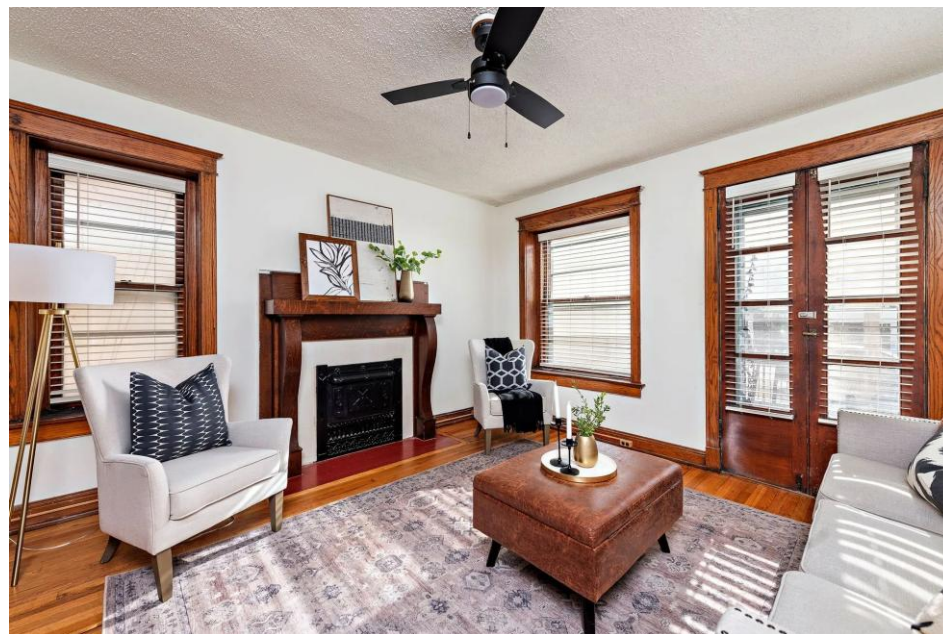
The property has maintained outstanding occupancy levels over the years, underscoring both the desirability of the location and the quality of the units. This track record offers an investor confidence in ongoing cash flow stability and reduces leasing risk in times of softer rental demand.

4. Strong Rent Growth

With the combination of recent renovations and an unbeatable location near one of Kansas City's strongest demand drivers, the Baker's Corner Apartments are well-positioned for rent growth. The neighborhood continues to see strong rental demand and limited new supply of comparable product, allowing investors to capitalize on upward rental trends.

5. Desirable Asset Size in the Heart of Midtown

Consisting of 17 units across two buildings, the Bakers Corner Apartments offer scale large enough to support professional management while remaining manageable for private investors. The Midtown submarket has become one of Kansas City's most desirable neighborhoods, with continued growth in retail, dining, and cultural amenities that attract long-term tenants.

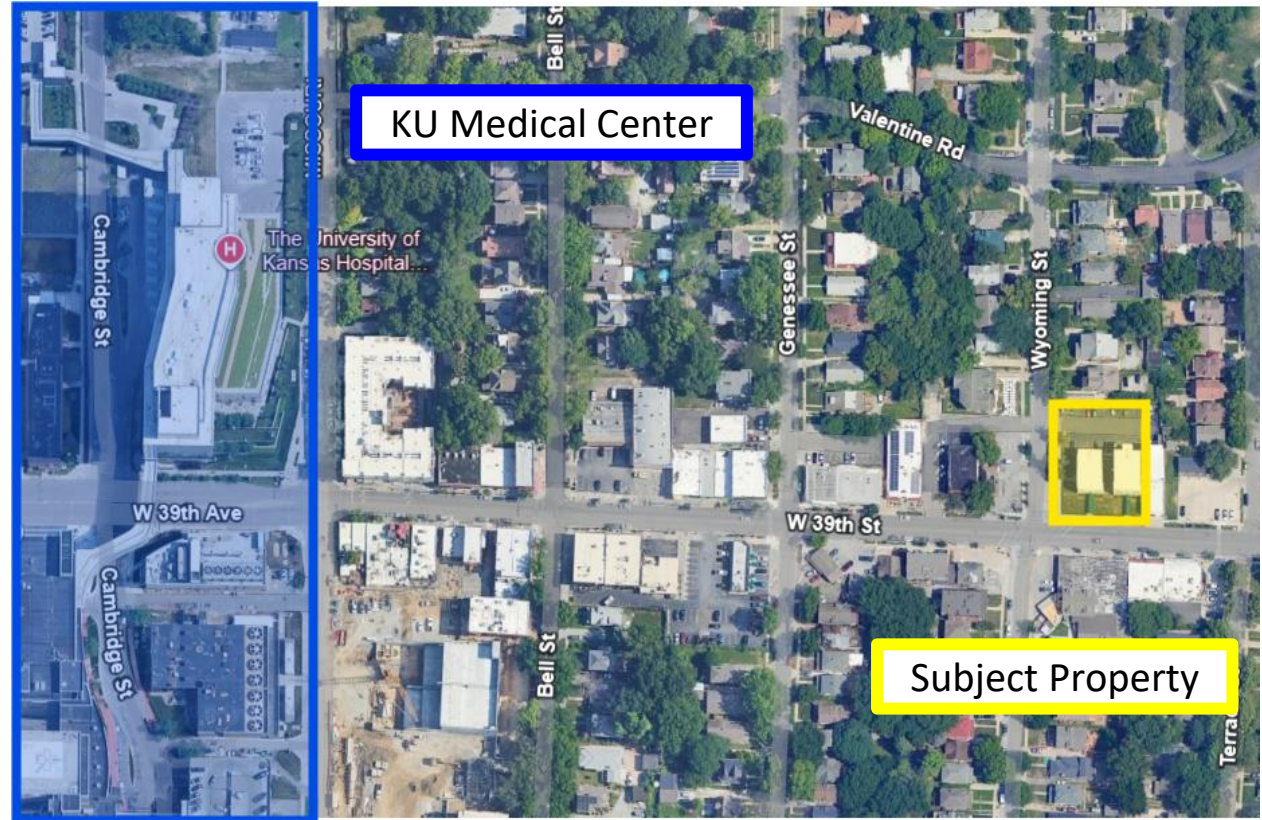


Prime Location: Midtown, Kansas City



Prime Location: KU Medical Center

The KU Medical Center main campus at the corner of 39th Street and Rainbow Avenue in Kansas City, Kansas, consists of the University of Kansas School of Health Professions, School of Medicine and School of Nursing, as well as The University of Kansas Hospital, which is a separate entity run by The University of Kansas Health System. KU Medical Center is home to The University of Kansas Cancer Center, a National Cancer Institute-designated comprehensive cancer center, as well as a National Institutes of Health designated Alzheimer's Disease Research Center.



Total Employment & Enrollment for 2024

Kansas School of Health Professions	5,460 employees
University of Kansas Health System	13,900 employees
Student Enrollment	3,883 students
Total	23,243



Prime Location: 39th Street Corridor

Explore [West 39th Street](#) in Kansas City, where live music, global eats, vintage finds, and vibrant local flavor make this funky corridor a true hidden gem. West 39th Street, Kansas City, Missouri, is a popular modern but urban historic destination within the KC metro. It is one of the few corridors in the City with predominantly small local businesses, found precisely along the western state line divide of Missouri and Kansas in central Kansas City. You can find approximately 100 of the best local shops, boutiques, restaurants, and a wide variety of services on West 39th!



Fully Renovated in 2022/2023



Interior

- Kitchens
- W/D Added
- Flooring
- Trim
- Sheetrock
- Tile & Backsplash
- New Electrical & Plumbing
- HVAC's



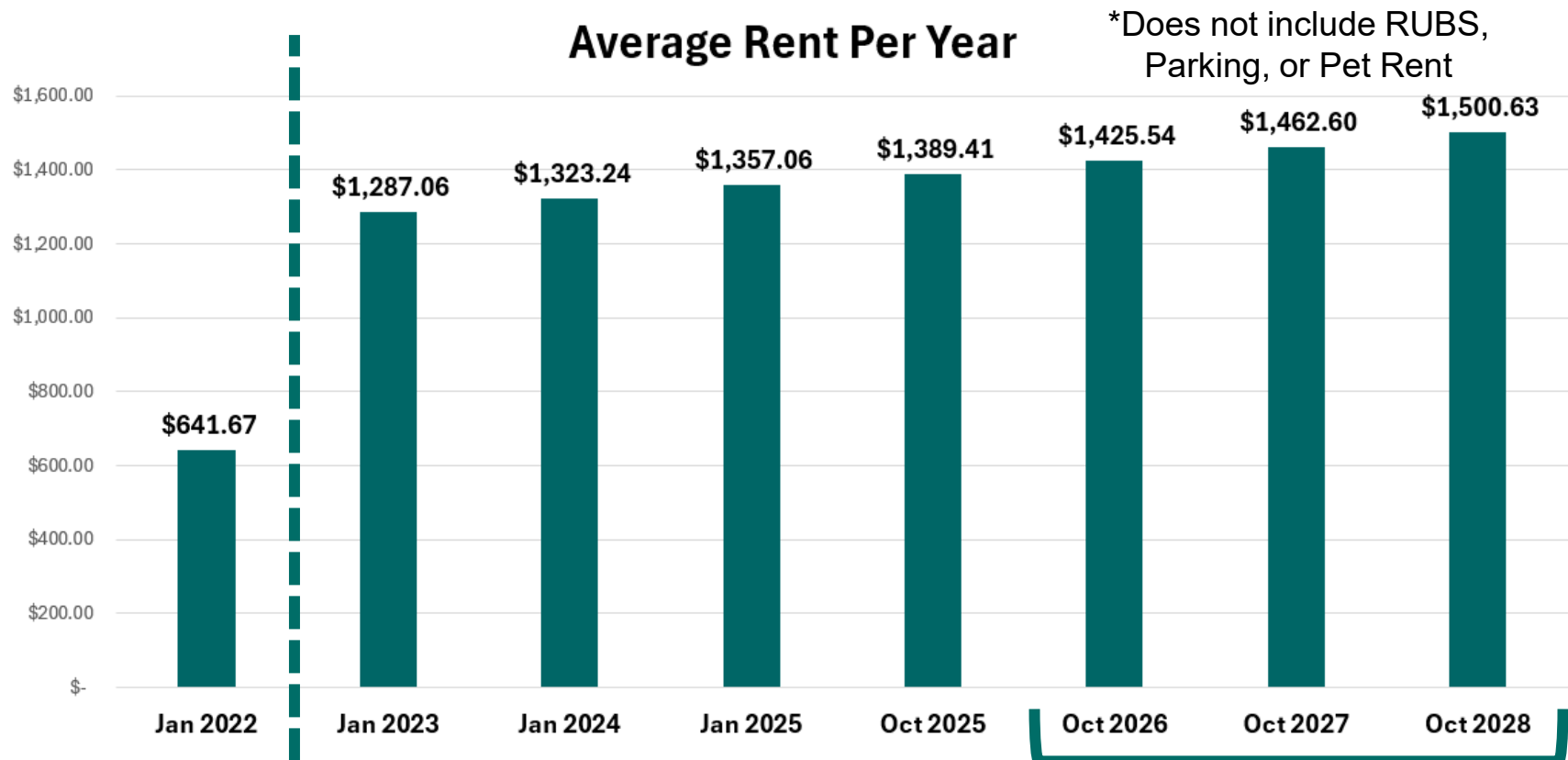
Exterior

- New Roofs
- Tuckpointed Brick
- Parking Pavement
- Gated Parking Area
- New Decks



Strong Rent Growth

After renovations were completed in 2023, rents has climbed steadily, reflecting the property's upgraded interiors and prime location. With KU Medical Center driving a steady flow of renters and minimal new supply entering the submarket, The Bakers Corner Apartments are well positioned for continued growth.



Renovations Begin

Projected based on 2.6% Annual Growth

T-12 & Pro Forma



- **Pro Forma rental income** based on current highest achieving unit for all units
- **Pro Forma parking income** based on \$40/mo for all 24 spots
- **Pro Forma RUBS** based on \$50/mo for all units

T12 & Pro Forma		
Income	T12 as of 10/25	Pro Forma
Rental Income	\$ 271,452	\$ 289,080
Parking	\$ 8,496	\$ 11,520
Utility Reimbursements	\$ 7,459	\$ 10,200
Other Income	\$ 2,605	\$ 2,750
Less 5% Vacancy		\$ (15,540)
Total Operating Income	\$ 290,012	\$ 298,010
Operating Expense		
Administrative	\$ 1,034	\$ 500
Management Fee	\$ 17,906	\$ 17,881
Leasing & Advertising	\$ 7,696	\$ 5,000
Service Contracts	\$ 17,556	\$ 17,500
Repairs & Maintenance	\$ 18,969	\$ 19,000
Utilities	\$ 16,791	\$ 16,800
Taxes	\$ 9,078	\$ 9,100
Insurance	\$ 16,657	\$ 16,750
Total Operating Expense	\$ 105,688	\$ 102,531
Per Unit	\$ 6,217	\$ 6,031
Net Operating Income	\$ 184,324	\$ 195,479

Current Rent Roll



Rent Roll as of 10/21/15						
Unit	BD/BA	Status	Sqft	Market Rent	Rent	Charges
1414 - 2E	1/1.00	Current	800	\$ 1,375.00	\$ 1,335.00	\$ 80.00
1414 - 2W	1/1.00	Current	800	\$ 1,375.00	\$ 1,375.00	\$ 80.00
1412 - B1	1/1.00	Current	796	\$ 1,320.00	\$ 1,320.00	\$ 80.00
1414 - 3W	1/1.00	Current	800	\$ 1,375.00	\$ 1,335.00	\$ 115.00
1414 - 3E	1/1.00	Current	800	\$ 1,375.00	\$ 1,335.00	\$ 80.00
1414 - 1E	1/1.00	Current	800	\$ 1,375.00	\$ 1,335.00	\$ 115.00
1414 - 1W	1/1.00	Current	800	\$ 1,375.00	\$ 1,335.00	\$ 155.00
1412 - 1E	2/1.00	Current	910	\$ 1,400.00	\$ 1,375.00	\$ 95.00
1412 - 1W	2/1.00	Current	910	\$ 1,400.00	\$ 1,365.00	\$ 90.00
1412 - 2E	2/1.00	Current	910	\$ 1,400.00	\$ 1,335.00	\$ 95.00
1412 - 2W	2/1.00	Current	910	\$ 1,400.00	\$ 1,375.00	\$ 85.00
1412 - 3E	2/1.00	Current	910	\$ 1,400.00	\$ 1,375.00	\$ 82.50
1412 - 3W	2/1.00	Current	910	\$ 1,400.00	\$ 1,355.00	\$ 82.50
1412 - 4W	2/1.00	Current	910	\$ 1,400.00	\$ 1,375.00	\$ 82.50
1412 - 4E	2/1.00	Current	910	\$ 1,400.00	\$ 1,375.00	\$ 125.00
1412 - GE	2/2.00	Vacant	750	\$ 1,425.00	\$ 1,425.00	\$ 90.00
1414 - G	3/3.00	Vacant	1,380	\$ 1,895.00	\$ 1,425.00	\$ 100.00
Total 17 Units		88% Occupied	15,006	\$ 24,090.00	\$23,150.00	\$1,632.50

Kansas City Market

Kansas City is one of the Midwest's fastest-growing and most stable multifamily markets, supported by a diverse economy, steady population growth, and a low cost of living. The city benefits from major employment hubs in healthcare, education, technology, and logistics, including anchors like KU Medical Center, Cerner, and a robust industrial/distribution sector. Multifamily fundamentals remain strong, with occupancy levels consistently above national averages and new supply limited in core neighborhoods. This combination of affordability, economic resilience, and high renter demand positions Kansas City as a market where investors can achieve both dependable cash flow and long-term value appreciation.



Interior Photos



Interior Photos



Exterior Photos



Exterior Photos



The Tiehen Group Team

JACK MCGUIRE - INVESTMENT SALES ASSOCIATE



Jack McGuire began working with the Tiehen Group in June of 2024. Jack is a graduate of Kansas State University where he studied Economics and Professional Selling.

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JIM TIEHEN, CCIM, CPM - FOUNDER / PRESIDENT



Jim Tiehen is a commercial real estate professional and the founder of The Tiehen Group, Inc. Jim has more than 40 years of experience in the real estate profession and one of only a few people to hold both the Certified Property Manager (CPM) and Certified Commercial Investment Member (CCIM) designations.

As Founder & President of The Tiehen Group, Inc., Jim is responsible for overseeing the execution of the company's strategic plan while advising on all operational aspects of the company to assist investors and stakeholders in the acquisition, renovation, and management of residential and commercial real estate.

The Tiehen Group, Inc. was established in 1995 to assist property owners and investors in the acquisition, renovation, management and disposition of income-producing real estate. The firm has extensive experience offering unique hands-on real estate services for office buildings, retail centers, and multi-family apartment communities.

MIKE TIEHEN, GRI - CEO



An entrepreneur, property manager and real estate broker, Mike is affiliated with LeasingKC and The Tiehen Group, Inc. As CEO of The Tiehen Group, Inc, Mike oversees the commercial property management, brokerage and renovation divisions. Mike is also co-owner of LeasingKC.com, an online rental marketing company specializing in advertising residential rentals, from large-scale apartment communities to single-family homes, townhomes, condos and lofts.

In recent years, Mike has been successful overseeing over \$25 million in large-scale renovation projects as the lead project manager, brokering over \$100 million of real estate transactions and managing over 2 million sq/ft of multi-family/commercial space. Mike's background in new construction, sales and marketing, and property management gives him a diverse perspective to offer investors and clients. His Graduate of Real Estate Institute (GRI) designation and CCIM course completions are a testament to his commitment to real estate and knowledge of the industry.

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Confidentiality & Disclaimer

The enclosed property summary includes assumptions and projections, which represent a prediction of future events and assumptions which may or may not occur. Absolutely no tax or legal advice is being implied or given. These projections may not and should not be relied upon to indicate results, which might be obtained. Income collected and expenses incurred will vary depending upon the type of management employed. Therefore, all information provided is solely for the purpose of permitting parties to determine whether or not the property is of such type and general character as might interest them in this purchase, and THE TIEHEN GROUP, INC., makes no warranty as to the accuracy of such information. Those interested are expected to acquaint themselves with the property, and to arrive at their own conclusions as to physical condition, number and occupancy of revenue producing units, estimates of operating costs, tax matters, and any factors bearing upon valuation of the property.

Please, do not visit the property without an appointment.

Contact Jack McGuire for a CA - jack@tiehengroup.com / 816-398-1562. We appreciate your compliance and look forward to hearing from you.



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