

# Alex Olson

Designated Broker, Principal



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415 E Loula St, Olathe, KS 66061  
41 Units



**VIDEO TOUR: [Exterior Video](#)**

**3D TOUR: [Virtual Tour](#)**

**DEAL FILE: [Deal file link](#)**

**Photo link: [PHOTOS](#)**

**21 2br 1BA 20 1BA 1BA**

## Owner Paid Utilities

- Water, Common Electric
- Trash, Lawn

## Tenant Paid Utilities

- Gas
- Electric

## Highlights

- Stunning exterior and inviting units bring life to this fantastic complex
- Every unit has a patio or deck to give tenants sense of space and freedom
- Spacious units for the square footage - 2BR are perfect for small family and 1BR are perfect for individuals
- Incredible downtown OLATHE location with top Johnson County schools
- Many updated and upgraded units, exterior beautification, top notch finishes, granite or quartz, tile backsplash, dishwashers and amenities tenants demand



## Additional Details

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- 20 or so units have been completely rehabbed
- Rehabbed units have granite or quartz counters, lvp flooring, new paint, new faucets, new lighting and more.
- Central heating and cooling - all units
- Dishwashers - all units
- One corner of one building in flood zone - may require nominal flood insurance
- Year built: 1964
- Roof age: 10-15 years old
- One Bedrooms: 750 SQ FT; Two Bedrooms: 950 SQ FT
- Many laundry rooms throughout the complex with 2 washers and dryers in area
- 15-20 tenants on various voucher housing assistance
- 2 Parcels - sell individually over time to maximize exit strategy
- 2025 Taxes: Parcel 1: \$14,495.95; Parcel 2: \$17,385.41 = 31,881.36

## Location

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- Olathe KS is one of the fastest growing suburbs in all of Kansas City
- Great school district with top rated local and state schools
- Amazing downtown Olathe location next to new constructed class A multifamily, revamped and overhauled City Hall and so much more.
- Tenants can walk to work, shops, food, bars, and so much more - a growing and thriving community in Johnson County
- Class A Sub Market of Kansas City - the highest in demand county in the metro which continues to appreciate in value while rents continue to climb



## Why I love this deal

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- Near turn-key with great in place rents with room to grow
- Multiple exit strategies - sell off one parcel and keep the other or sell off both over time
- Location - Johnson County is the most desirable county in the KC Metro to buy; this will appreciate in value
- Still meat on the bone with ability to add value to select units as units turn
- Improve operational inefficiencies to increase cash flow and stabilize profit and loss statement