

MULTI USE INVESTMENT OPPORTUNITY

5001 INDEPENDENCE AVE, KANSAS CITY MO 64124 **13,918 sf, 2 BUILDINGS**

FOR SALE - \$500,000

- **Value Add!!!**
- **Opportunity Zone (Qualifies for City Grants & Incentives)**
- **Building: 13,918 sf**
- **Church**
- **7 Office Spaces (2 STORIES)**
- **Land: 0.38 Ac**
- **Zoning: B3-2/IC0**

Ben Hassine

✉ BenHassine@kw.com

☎ 913-562-7187

Tarek Jebali

✉ TarekJebali@kw.com

☎ 816-456-0180

Sí, hablo español!!!!

✉ Helen.Turley@kw.com

☎ 913-244-2126

Disclaimer:

All information provided in this brochure is deemed reliable but is not guaranteed. Buyers and their agents are advised to independently verify all details, including but not limited to property features, measurements, and any other information with the seller or their agent prior to making decisions.

CRG
CARTHAGE
REAL ESTATE GROUP

kw KANSAS CITY
KELLERWILLIAMS 913.825.7500
Each office is independently owned and operated.

Carthage Real Estate Group is Brokered by KW Key Partners LLC. Each office is independently owned and operated.

PROPERTY SUMMARY

CHURCH AND OFFICE BUILDING

CLASS	B	CONSTRUCTION	MASONARY
BUILT	1981	ZONING	B3-2/ICO
GLA	13,918 SF	BUILDINGS	2
AC. LOT	0.38 AC	VACANCY	100%
Current Use	Church	ACCESIBILITY	24 / 7
ZONE	B3-2/ICO	COUNTY	Jackson
STORIES	2	TAX (2024)	\$21,304



	1 mile	3 miles
➤ Population	22,947	76,127
➤ Households	7,440	28,078
➤ Median Age	32.70	34.20
➤ Median HH Income	\$38,389	\$38,127
➤ Daytime Employees	4,464	71,498

POTENTIAL USES

- ▶ **Religious and Community Organisations**
- ▶ **Office**
- ▶ **Multi Family**
- ▶ **Senior Living or Assisted Living**
- ▶ **Private School**
- ▶ **Commercial Kitchen Flex Spaces**
- ▶ **Childcare Services and Education**
- ▶ **Event and Conference Center with Supporting Offices**
- ▶ **Fitness and Wellness Center**
- ▶ **Business and Professional Services**



PROPERTY

5001 Independence Ave, Kansas city mo 64124



Carthage Real Estate Group is Brokered by KW Key Partners LLC. Each office is independently owned and operated

kw KANSAS CITY
KELLER WILLIAMS 913.825.7500
Each office is independently owned and operated.

CRG
CARTHAGE
REAL ESTATE GROUP

PROPERTY

5001 Independence Ave, Kansas city mo 64124



Carthage Real Estate Group is Brokered by KW Key Partners LLC. Each office is independently owned and operated

KW KANSAS CITY
KELLER WILLIAMS 913.825.7500
Each office is independently owned and operated.



CHURCH

COMMERCIAL KITCHEN

5001 Independence Ave, Kansas city mo 64124



OFFICE BUILDING

5001 Independence Ave, Kansas city mo 64124



Carthage Real Estate Group is Brokered by KW Key Partners LLC. Each office is independently owned and operated

KW KANSAS CITY
KELLER WILLIAMS 913.825.7500
Each office is independently owned and operated.



OFFICE BUILDING

5001 Independence Ave, Kansas city mo 64124



AVAILABLE CITY INCENTIVES AND GRANTS

▶ Community Improvement District (CID)

- **Sales Tax:** CIDs can levy a special sales tax within the district (usually between 0.5% to 2%). This is particularly useful in areas where property taxes or private investments alone are insufficient
- **TIF Funding:** In some cases, CIDs can be combined with Tax Increment Financing (TIF) programs to help finance the cost of infrastructure improvements, thus reducing upfront development costs for businesses

▶ Urban Renewal Areas (URAs)

- **Tax Abatement:** URAs typically offer property tax abatements, which can be significant depending on the extent of the redevelopment. This can last for up to 25 years and is aimed at encouraging reinvestment in blighted or underdeveloped areas.
- **Low-Interest Loans and Grants:** Some URAs offer financing programs, including low-interest loans or grants to developers and businesses. These funds can cover costs related to infrastructure improvements or site preparation, making redevelopment projects more financially viable.
- **Opportunity Zones:** Some URAs overlap with federal Opportunity Zones, offering businesses and investors additional tax incentives like capital gains tax deferrals.





Enhanced Enterprise Zones (EEZ)

- **Property Tax Abatement:** In EEZs, property tax abatements of up to 50% can be granted for new improvements made to real property. This incentive typically lasts for up to 10 years, depending on the size and scope of the development.
- **Sales Tax Exemption:** Businesses may receive exemptions from state sales tax on new equipment or construction materials purchased for their development or expansion.
- **State Income Tax Benefits:** EEZs may provide income tax credits for businesses that meet the criteria, including the creation of new jobs and investment in the area. This program typically offers up to 100% income tax credit on new jobs and wages, which can be applied for up to 10 years



5001 Independence Ave, Kansas city mo 64124

INVESTMENT SUMMARY

Opportunity Zone | 13,918 sf / 3 Buildings | Qualifies for City Incentives and Grants!

Office & Church-Venue-Daycare or Educational Facility Investment

- Church
- Office Spaces
- Multi Family
- Private School
- Childcare Education
- Fitness and Wellness Center
- Non Profit Organization



INVESTMENT SUMMARY

Opportunity Zone | 13,918 sf / 3 Buildings | Qualifies for City Incentives and Grants!

Office & Church-Venue-Daycare or Educational Facility Investment

Project Financial Analysis

1. Total Project Costs

- Acquisition Cost: \$500,000
- Soft Costs: 10% of Acquisition Cost = \$500,000 * 0.10 = \$50,000
- Total Project Cost (Acquisition + Soft Costs):
 $\$500,000 + \$50,000 = \$550,000$
- City Grant: 20% of Total Project Cost =
 $\$550,000 * 0.20 = \$110,000$
- Net Project Cost (after City Grant): $550,000 - 110,000 = \$440,000$

2. Church-Venue-Daycare or Educational Facility Financials

- Church Size: 3,200 square feet
- Rent per SF (Range):
 - Low: \$13.48/sf
 - High: \$18.33/sf
- Church-Venue-Daycare or Educational Facility Rental Income Calculation
 - 1. Low-End Gross Rent: $3,200 * \$13.48 = \$43,136$
 - 2. High-End Gross Rent: $3,200 * \$18.33 = \$58,656$
- Operating Costs: 25% of Gross Income
 - Low-Range Operating Costs: $\$43,136 * 0.25 = \$10,784$
 - High-Range Operating Costs: $\$58,656 * 0.25 = \$14,664$

➤ NOI Church-Venue-Daycare or Educational Facility

- Low-Range NOI: $\$43,136 - \$10,784 = \$32,352$
- High-Range NOI: $\$58,656 - \$14,664 = \$43,992$

3. Office Financials with 5% Vacancy Rate (Market 3.5%-3.7%)

- Number of Offices: 7
- Average Office Size: 450 square feet
- Total Office Space: $7 * 450 = 3,150$ square feet
- Office Rental Income Calculation
 - 1. Low-End Gross Rent: $3,150 * \$13.48 = \$42,402$
 - Adjusted for 5% Vacancy: $\$42,402 * 0.95 = \$40,282$
 - 2. High-End Gross Rent: $3,150 * \$18.33 = \$57,835$
 - Adjusted for 5% Vacancy: $\$57,835.50 * 0.95 = \$54,943$
- Operating Costs: 25% of Gross Income
 - Low-Range Operating Costs: $\$40,282.90 * 0.25 = \$10,070$
 - High-Range Operating Costs: $\$54,943.73 * 0.25 = \$13,735$

➤ Office NOI

- Low-Range NOI: $\$40,282.90 - \$10,070.73 = \$30,212$
- High-Range NOI: $\$54,943.73 - \$13,735.93 = \$41,207$

INVESTMENT SUMMARY

Opportunity Zone | 13,918 sf / 3 Buildings | Qualifies for City Incentives and Grants!

4. Combined NOI

- Low-Range Combined NOI: 32,352 (Church) + 30,212.17 (Office) = \$62,564
- High-Range Combined NOI: 43,992 (Church) + 41,207.80 (Office) = \$85,199

5. Property Value at 8% and 7% Cap Rates

- a. Low-Range Combined NOI:
 - At 8% Cap: \$782,052
 - At 7% Cap: \$893,747
- b. High-Range Combined NOI:
 - At 8% Cap: \$1,064,000
 - At 7% Cap: \$1,217,000
- c. Fair projected Valuation: \$900,000

INVESTMENT SUMMARY

Opportunity Zone | 13,918 sf / 3 Buildings | Qualifies for City Incentives and Grants!

Multifamily & Church-Venue-Daycare or Educational Facility Investment

Project Financial Analysis

1. Total Project Costs

Acquisition Cost: \$500,000

Units Construction Cost:

- Number of units: 8
- Cost per unit: \$40,000
- Total Units Construction Cost: $40,000 * 8 = \$320,000$

- Combined Acquisition and Construction Costs: $\$500,000 + \$320,000 = \$820,000$

- City Grant: 20% of Combined Costs = $\$820,000 * 0.20 = \$164,000$

- Net Project Cost (after City Grant): $\$820,000 - \$164,000 = \$656,000$

2. Income Projection:

MULTIFAMILY:

- Rental Income per Units: \$850-\$1,100
- Average Rent: $(\$850 + \$1100) / 2 = \$975$
- Annual Gross Rent per Units: $\$975 * 12 = \$11,700$
- Total Annual Gross Units Income: $\$11,700 * 8 = \$93,600$
- Vacancy Adjustment: 5% Vacancy Rate = $\$93,600 * (1 - 0.05) = \$88,920$
- Operating Costs: 35% of Effective Gross Income = $\$88,920 * 0.35 = \$31,122$

➤ **NOI:** $\$88,920 - \$31,122 = \$57,798$

CHURCH-VENUE-DAYCARE OR EDUCATIONAL FACILITY RENTAL:

- Size of Church: 3,200 square feet
- Rent per SF (Range):
 - Low: \$13.48/sf
 - High: \$18.33/sf

Rental Income Calculation

- Low-End Gross Rent: $\$3,200 * \$13.48 = \$43,136$ annually
- High-End Gross Rent: $\$3,200 * \$18.33 = \$58,656$ annually

- Operating Costs: 35% of Gross Income

- Low-Range Operating Costs: $\$43,136 * 0.35 = \$15,097$
- High-Range Operating Costs: $\$58,656 * 0.35 = 20,529$

➤ **NOI:**

- Low-Range NOI: $43,136 - 15,097.6 = 28,038$
- High-Range NOI: $58,656 - 20,529.6 = 38,126$

INVESTMENT SUMMARY

Opportunity Zone | 13,918 sf / 3 Buildings | Qualifies for City Incentives and Grants!

3. Combined NOI

- Low-Range Combined NOI: \$57,798 (Units) + \$28,038= \$85,836
- High-Range Combined NOI: \$57,798 (Units) + \$38,126= \$95,924

4. Property Projected Valuation after Renovation

- a. Low-Range Combined NOI:
 - At 8% Cap: \$1,072 - At 7% Cap: \$1,226
- b. High-Range Combined NOI:
 - At 8% Cap: \$1,199 - At 7% Cap: \$1,370
- c. Fair projected Valuation: 1.1M

5001 INDEPENDENCE AVE, KANSAS CITY MO 64124

13,918 sf (2) Buildings

Disclaimer:

All information provided in this brochure and listing is deemed reliable but is not guaranteed. Buyers and their agents are advised to independently verify all details, including but not limited to property features, measurements, and any other information with the seller or their agent prior to making decisions.

CONTACT US



TarekJebali@kw.com | 816-456-0180
BenHassine@kw.com | 913-562-7187



Sí, hablo español!!!

Helen.Turley@kw.com | 913-244-2126

