

PATRIOT PLACE APARTMENTS

17 UNITS | \$1.35M

709 W Truman Rd,
Independence, MO 64050



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	12

PATRIOT PLACE APARTMENTS

709 W Truman Rd, Independence, MO 64050



PROPERTY HIGHLIGHTS

- Historic Building Completely rebuilt in 2005
- All Electric Building with Full Modern Fire Suppression Systems
- Private Balconies
- On-site Parking Lot and Secured Building Entry
- Spacious Units Featuring Updated Finishes and Modern Appliances

PATRIOT PLACE APARTMENTS

709 W Truman Rd, Independence, MO 64050

THE OPPORTUNITY

Located in the heart of Independence, Missouri, Patriot Place is an incredible opportunity to purchase a 17-unit multifamily asset with 2005 construction. A registered historic building, Patriot Place was completely rebuilt in 2005 after a fire, with the insurance carrier investing \$1.4 million to bring it to modern standards—including a full fire sprinkler system. The result is 2005 construction interiors with a brick facade. Full sprinkler system and all electric building keeps insurance costs low and the interiors of the buildings have modern construction finishes.

The well-maintained property offers 12 one-bedroom/1-bath units with private balconies, three large studio units and two studio units. Each unit features spacious layouts, updated finishes, modern appliances, and large windows. Resident amenities include on-site coin laundry (landlord owned), a dedicated parking lot, and secured entry.

With quick access to Truman Road and proximity to shopping, dining, and transportation, this meticulously maintained asset combines modern reliability, historic appeal, and excellent location—making it an ideal cash-flowing investment in Independence’s growing rental market.

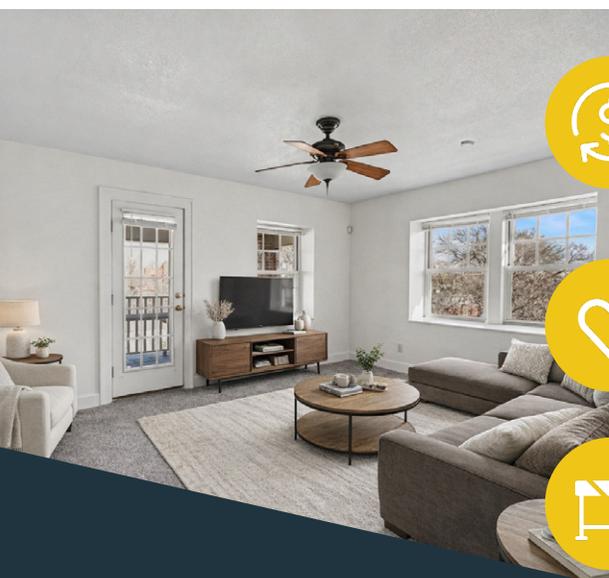


UNIT MIX

Type	Units	Current Rent Average	Market Rent
1 Bed/1 Bath	12	\$879	\$995
Large Studio	3	\$750	\$795
Studio	2	\$675	\$695

AMENITIES AND FEATURES

- On-site Parking Lot
- On-site Laundry Facilities (Landlord owned machines)
- Private Balconies
- Building with Secured Entry
- Updated Finishes and Modern Appliances
- Spacious Units with Walk-in Closet



THE VALUE ADD PLAY

Raise rents to market as they renew and consider medium-term furnished rentals in at least a few of the units to increase cash flow.

WHAT WE LOVE ABOUT THE PROPERTY

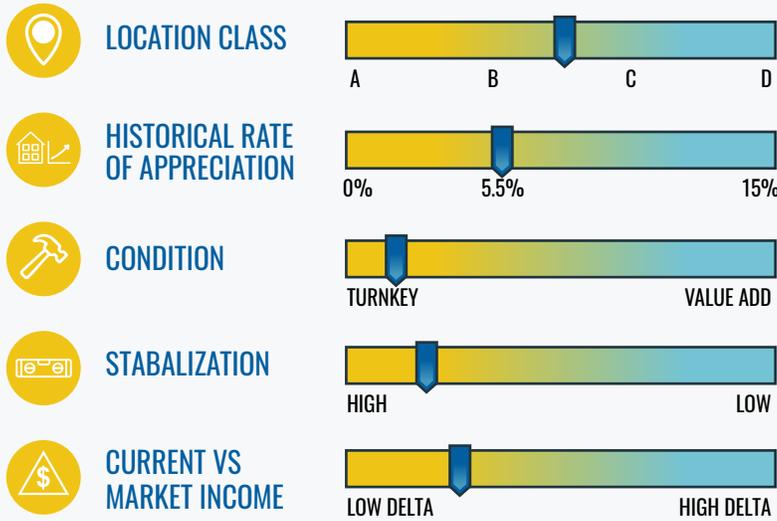
Incredible price per door for 2005 construction. Great tenant demand for units with laundry, parking, private balconies, and large units.

PROPERTY CHALLENGES

Unit mix is smaller 1 beds and studios.

PATRIOT PLACE APARTMENTS

709 W Truman Rd, Independence, MO 64050



UNITS	17
BUILDINGS	1
LEGAL PARCELS	1
STORIES	3
YEAR BUILT/RENOVATED	2005
ELECTRIC METER	Separate, Tenant Paid
GAS METER	All electric, No Gas
WATER METER	Master, Landlord Paid
TRASH	Dumpster, Landlord Paid
HOT WATER	Individual Electric Hot Water Heaters, One Per Unit
HEAT	Central Electric
COOLING	Central Electric
LAUNDRY	On-site Coin Operated Facilities, Landlord Owned Mahines
PARKING	Surface Parking Lot In Rear
TENANT PAID UTILITIES	Electric
LANDLORD PAID UTILITIES	Water & Trash
TOTAL LOT SIZE (PUBLIC RECORD)	10,904 SF or 0.25 acres
TOTAL SQUARE FEET (PUBLIC RECORD)	12,600 SF
WINDOWS	Vinyl replacement windows from 2005
ROOF	Flat TPO roof
PLUMBING	2005
ELECTRICAL	2005
CENTRAL FIRE SPRINKLER SYSTEM	Yes
BASEMENT	Lower Level Finished - No Basement
FOUNDATION	Poured Concrete

PATRIOT PLACE APARTMENTS

709 W Truman Rd, Independence, MO 64050



PATRIOT PLACE APARTMENTS

709 W Truman Rd, Independence, MO 64050



RETAIL MAP

709 W Truman Rd, Independence, MO 64050

Top Employers

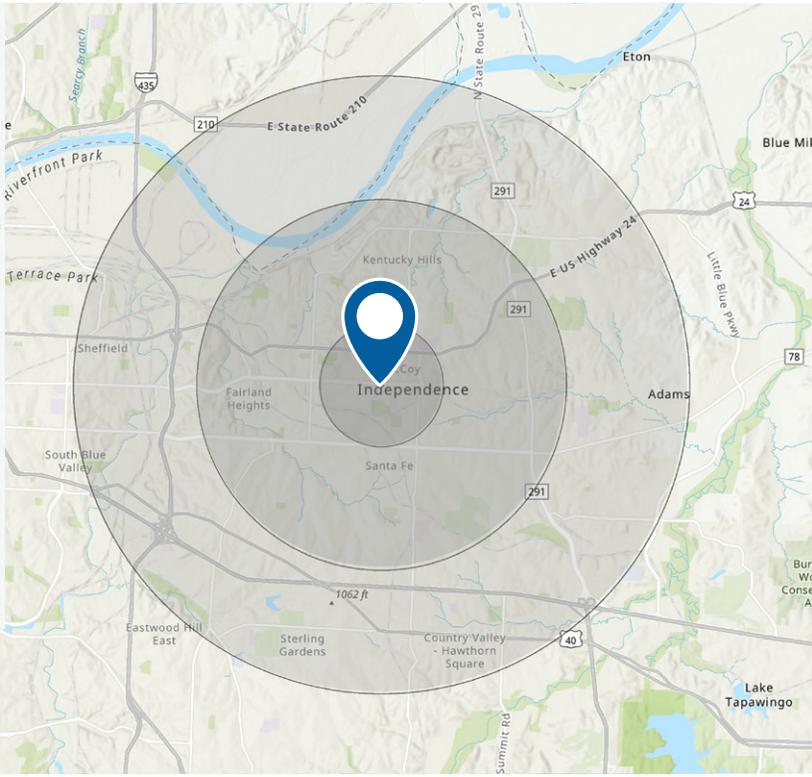
Top Employers	# of Employees
Independence School District (ISD)	2,200
Centerpoint Medical Center	1,850
Winchester / Northrop Grumman	1,720
City of Independence	1,097
Government Employee Health Assoc.	770
Phoenix Home Health	550
The Groves	430
Burd & Fletcher	334
Cable Dahmer Automotive	340
Unilever	260



DEMOGRAPHICS

709 W Truman Rd, Independence, MO 64050

2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	11,042	68,762	142,135
Households	4,972	29,243	58,681
Families	2,408	16,116	34,444
Avg Household Size	2.12	2.32	2.40
Owner Occupied Housing Units	2,045	16,502	35,744
Renter Occupied Housing Units	2,927	12,741	22,937
Median Age	40.9	39.6	39.2
Median Household Income	\$40,843	\$55,788	\$59,902
Average Household Income	\$61,598	\$71,359	\$76,837



KEY FACTS

142,135
Population

39.2
Median Age

2.4
Average Household Size

US\$76,837
Average Household Income

EMPLOYMENT

56%
White Collar

29%
Blue Collar

15%
Services

4.7%
Unemployment Rate

EDUCATION

10%
No High School Diploma

37%
High School Graduate

33%
Some College

21%
Bachelor's/Grad/Prof Degree

INCOME

US\$59,902
Median Household Income

US\$31,733
Per Capita Income

US\$134,688
Median Net Worth

BUSINESS



3,731
Total Businesses



47,502
Total Employees

2025 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (21.0%)

The smallest group: \$200,000+ (3.3%)

Indicator #	Value	Diff	
<\$15,000	9.0%	+0.2%	
\$15,000 - \$24,999	7.6%	+2.2%	
\$25,000 - \$34,999	8.9%	+1.4%	
\$35,000 - \$49,999	14.3%	+2.0%	
\$50,000 - \$74,999	21.0%	+2.6%	
\$75,000 - \$99,999	13.5%	+0.4%	
\$100,000 - \$149,999	16.6%	-1.8%	
\$150,000 - \$199,999	5.8%	-2.4%	
\$200,000+	3.3%	-4.7%	

Bars show deviation from Jackson County



120,263
Population



\$57,415
Median
Household Income



\$185,000
Median Home
Value

INDEPENDENCE, MISSOURI

Independence is the fifth-largest city in Missouri, offering a vibrant community steeped in history and Midwestern charm. It is only a 15 minute drive from downtown Kansas City and hometown of President Harry S. Truman.

The city's housing market is diverse, featuring single-family homes, townhouses, and apartments that cater to a range of budgets and lifestyles. With real estate values appreciating by an impressive 72.6% over the last decade, Independence presents a stable and attractive market for homeowners and investors alike.

ECONOMY

Independence boasts a resilient economy driven by retail, healthcare, and manufacturing sectors. Its strategic location along major highways, including Interstate 70, supports thriving commercial corridors like Independence Center, a regional shopping destination. Major employers, including Centerpoint Medical Center and local manufacturing firms, contribute to a steady job market. The city's skilled workforce and economic development initiatives foster a dynamic environment for business growth and opportunity.

COMMUNITY

Independence is enriched with cultural and recreational treasures, including the Harry S. Truman Presidential Library and Museum, a must-visit for history enthusiasts, and the vibrant Independence Square, which hosts local shops, restaurants, and community events. Residents enjoy access to numerous parks, such as Waterfall Park, ideal for outdoor activities like walking and picnicking. Top-rated schools and quality healthcare further enhance the city's appeal, creating a strong sense of community and belonging.

With its proximity to Kansas City's urban amenities and its distinct small-city atmosphere, Independence is an ideal destination for families, professionals, and retirees seeking a balance of historical significance, affordability, and modern living.

MARKET OVERVIEW

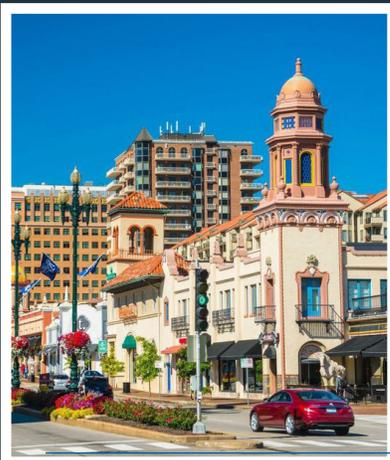
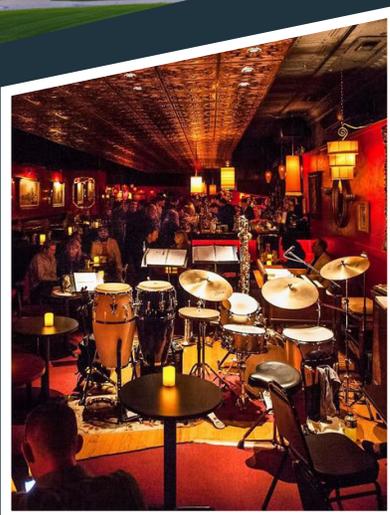


KANSAS CITY MSA - MISSOURI/KANSAS

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.





Lutz Sales + Investments is synonymous with multifamily deals in the Kansas City market. The Lutz Team is one of Kansas City's top performing multifamily brokers, closing over \$350M in local sales and ranking #4 for multifamily sales volume in 2024. Focused on properties of 2-75 units, Lutz Sales + Investments understands the nuances of the KC market and the vast potential available to the savvy real

estate investor. The Lutz Team maintains an expansive network within the commercial real estate community, which ensures that Lutz Sales + Investments clients receive comprehensive representation and sound advice on matters related to owning investment property in Kansas City.

AGENT BIOS



MICHELLE LUTZ

Michelle Lutz, is the founder and managing partner of Lutz Sales and Investments earned recognition as a **Top 20 Commercial Real Estate Brokerage** in Kansas City, ranking high in total transaction volume across all asset classes in commercial real estate. In 2021, Michelle was honored as a **Heavy Hitter by the Kansas City Business Journal**, and in 2022, she was listed among the **Top 20 to Know**. Additionally, she secured a spot among the Top 5 Multifamily brokers in Kansas City the previous year.

Michelle has cultivated strong personal and professional ties with the region's leading lenders, property managers, appraisers, and fellow brokers. Leveraging her extensive experience and firsthand knowledge, she adeptly guides clients through complex transactions, demonstrating diligence in aligning investors with their desired acquisitions.

As a local market expert, Michelle provides her clients with a competitive advantage, ensuring that their real estate goals are not only met but exceeded in the **Kansas City market**. Specializing exclusively in small to medium multifamily and retail properties, Michelle is a licensed broker in Kansas, Missouri, and Nebraska. Her reputation extends beyond local boundaries, making her the preferred broker for out-of-state investors seeking higher returns in the Midwest.



LEE RIPMA

Lee Ripma is a experienced real estate agent specializing in multifamily investment property. Lee's strong analytical skills enable her to thoroughly evaluate potential investment opportunities and her unique approach involves combining data with her hands-on experience in real estate investing. Through her guidance and advice, Lee has played a pivotal role in helping hundreds of investors understand the essential elements of building generational wealth through real estate.

Lee holds a master's degree in Biology from San Diego State University and a bachelor's degree in Ecology from Prescott College. Her journey into real estate began in 2017 when she started investing from out of state in the Kansas City market while residing in California. Her passion for **multifamily real estate** eventually led her to trade in her career in biology in California to fully pursue her true calling in Kansas City.

A notable figure in the real estate community, Lee has been featured on platforms such as **Bigger Pockets**, **Joe Fairless**, and numerous other real estate podcasts. She is committed to sharing her extensive knowledge and expertise with both new and seasoned investors.



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.

PATRIOT PLACE APARTMENTS

709 W Truman Rd,
Independence, MO 64050

Michelle Lutz

✉ Michelle@LutzRE.com

☎ 913.426.5576

Lee Ripma

✉ Lee@LutzRE.com

☎ 816.866.8322