

METROVUE LOFTS ON FARAON

12 UNITS | \$895K

1302 Faraon St,
St Joseph, MO 64501



PROPERTY HIGHLIGHTS

- Down to the Studs Rehab Completed in 2025 – New Everything!
- Desirable Mix of 3 beds, 1 beds, and studios
- On-site Parking
- On-site Laundry Room
- Central Wifi
- All Electric Property that is Submetered for Electric



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THE OPPORTUNITY

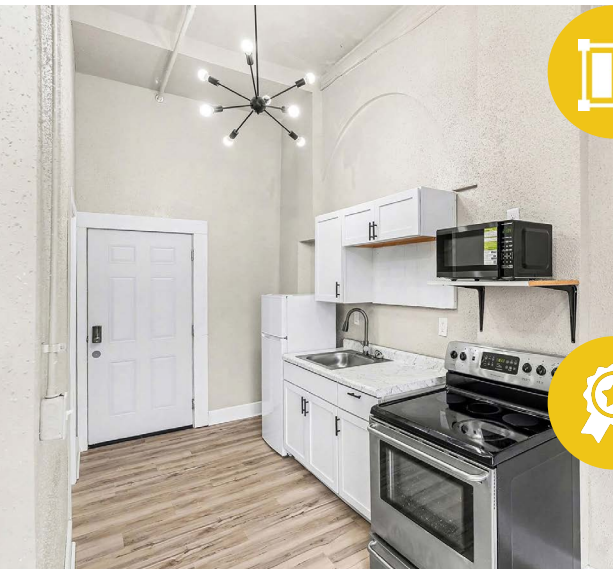
Metrovue Lofts on Faraon presents an opportunity to acquire a performing 12-unit building with historic charm that underwent a full gut renovation in 2025. During the renovation all plumbing and electric were redone, a fire sprinkler system was installed, and all units were updated with new cabinets, appliances, fixtures, and bathrooms.

The unit mix includes seven efficient studios, three cozy 1-beds, and two spacious 3-beds. All units have high ceilings, contemporary finishes, and efficient PTAC units for heating and cooling.

The property provides a dedicated parking lot, bike storage, keyless entry, and 24 hour security for the exteriors and common areas.

This property stands out in St. Joseph's submarket, fueled by demand from Missouri Western State University students and professionals from local employers like Mosaic Life Care and Triumph Foods.

Do not miss the opportunity to add this fully renovated cash flowing property to your portfolio!



UNIT MIX

Type	Unit	Current Rent Avg	Market Rent
3 Bed/1 Bath	2	\$1,165	\$1,195
1 Bed/1 Bath	3	\$873	\$895
Studio	7	\$761	\$795

AMENITIES AND FEATURES

- New Appliances including microwaves
- High Ceilings
- New Kitchens
- Efficient PTAC Units
- Pre-wired for Wifi



THE VALUE ADD PLAY

Get all units up to market rent and manage for operational efficiency. This one is already stabilized and performing.

WHAT WE LOVE ABOUT THE PROPERTY

In place 7.6 cap! On-site parking and laundry paired with fully renovated units and no capital expenses for years to come. Cash flow like this rarely comes wrapped in such a pretty property.

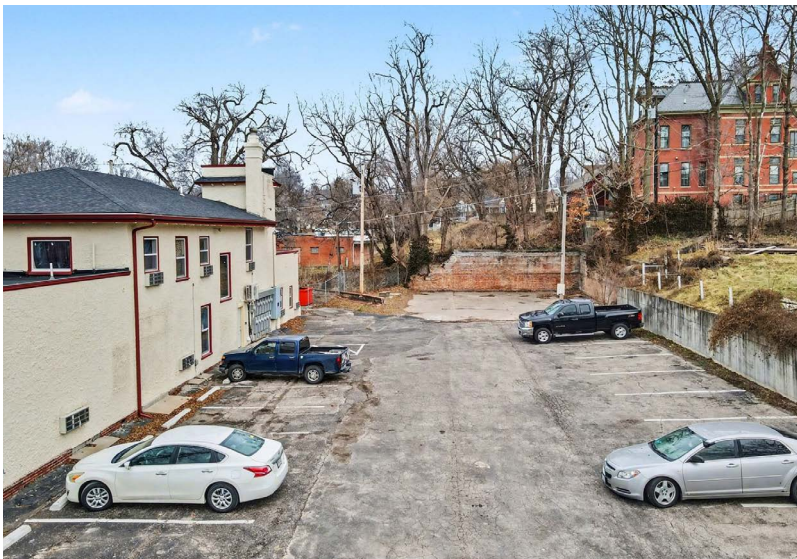
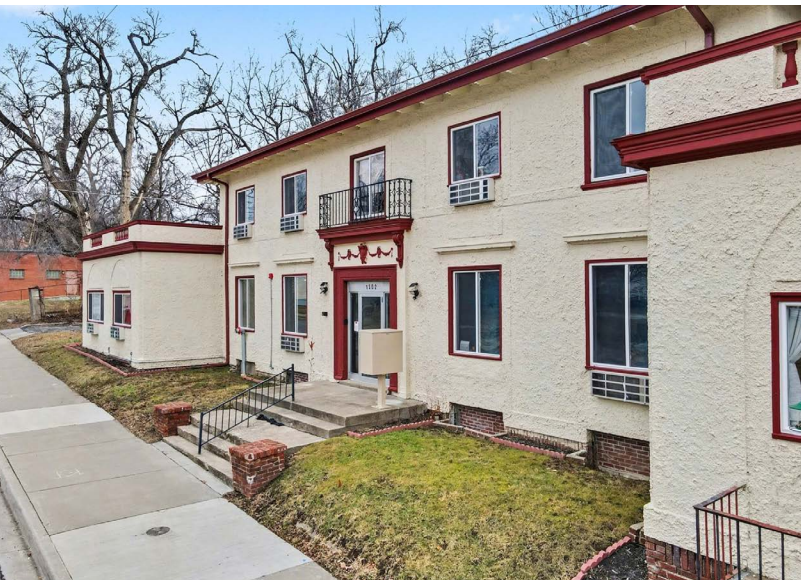
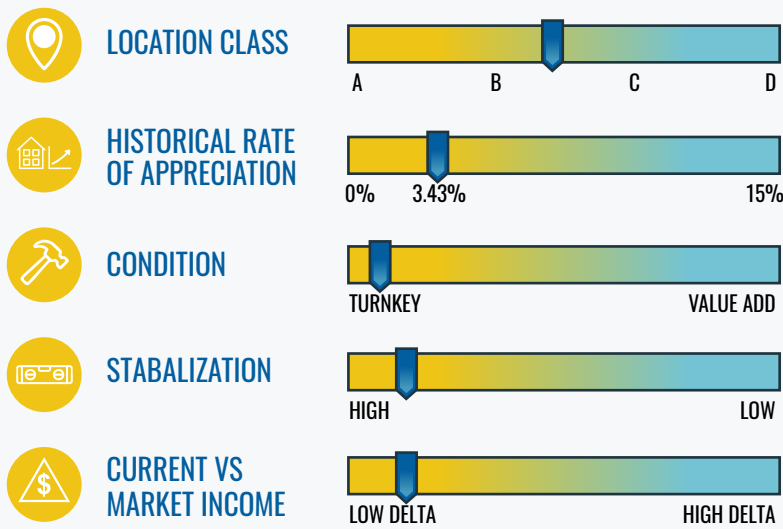
PROPERTY CHALLENGES

Stabilized and performing this is a turnkey cash flow play rather than a value-add play. Not everyone loves being so far North of the city but with the growth around the airport this area is getting better and better.



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EXPENSE SUMMARY



ELECTRIC
SUB METERED, TENANTS PAY



GAS
ALL ELECTRIC BUILDING, NO GAS



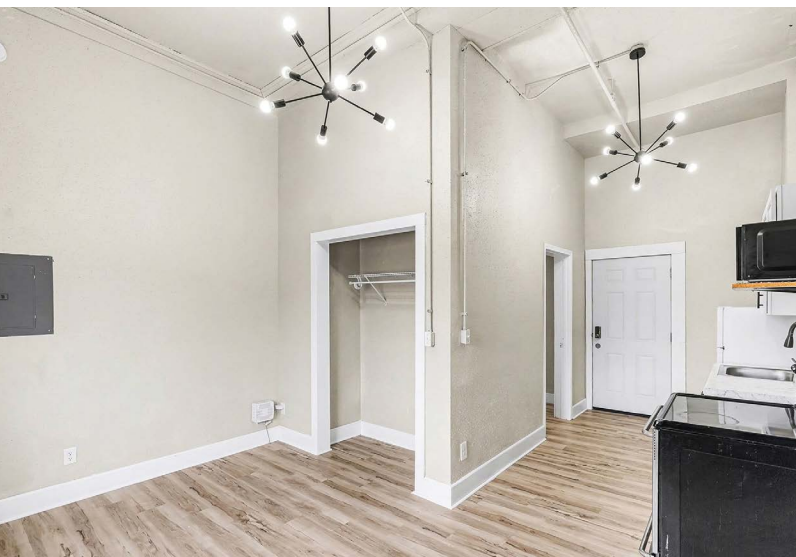
WATER
MASTER METER, LANDLORD PAYS



TRASH
DUMPSTER, LANDLORD PAYS



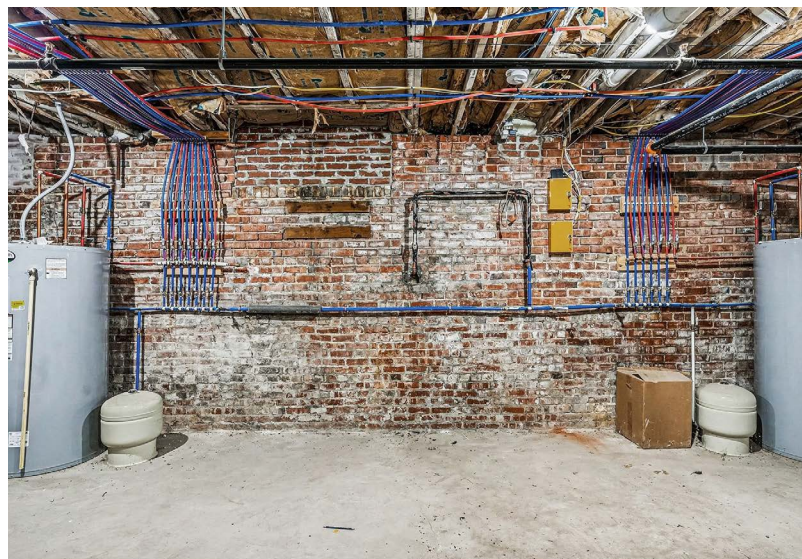
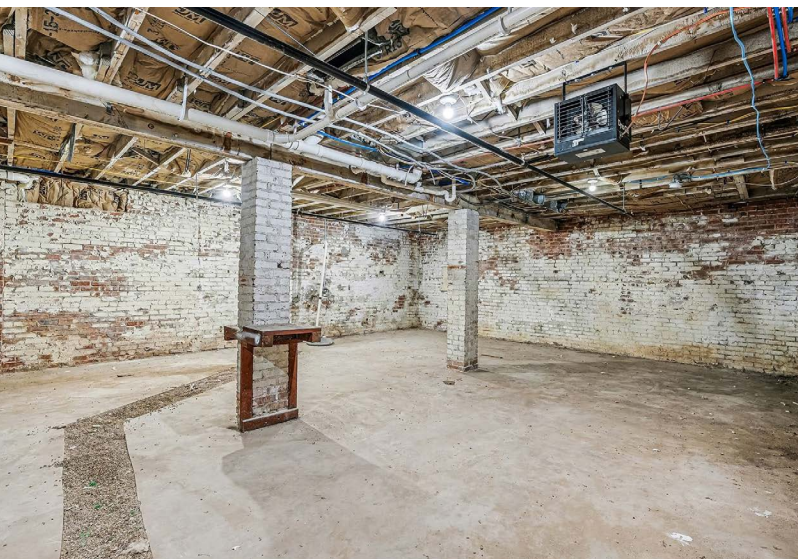
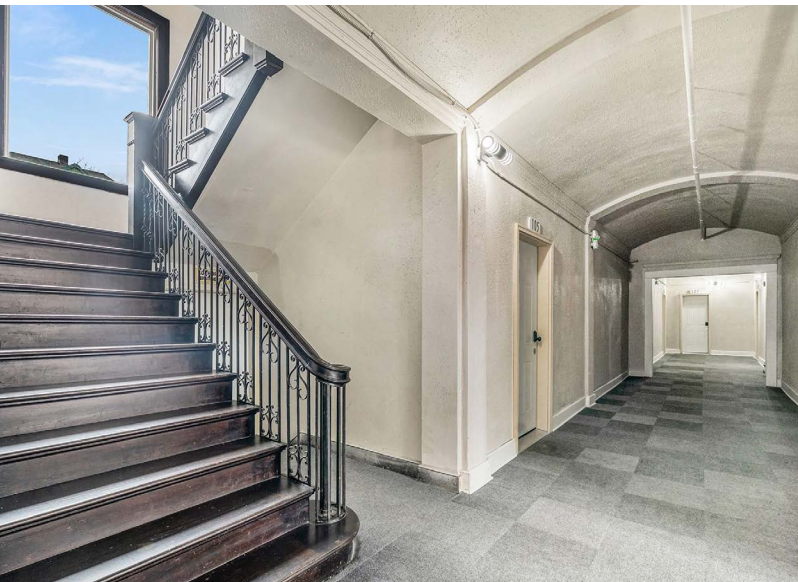
HOT WATER
CENTRAL HOT WATER, LANDLORD PAYS



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LUTZ
SALES + INVESTMENTS



SUBMARKET OVERVIEW

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71,098
Population



\$195,000
Median Home Value



\$55,578
Median Household
Income

ST. JOSEPH, MO

St. Joseph, Missouri is a historic riverfront city in Buchanan County, 35 miles north of Kansas City. Located just east of the Missouri River it is known as the starting point of the Pony Express and hometown of Jesse James. With a 2024 population of approximately 71,098, St. Joseph offers a blend of rich heritage, affordable living, and proximity to metropolitan amenities. The housing market is predominantly single-family homes (over 70%) with a median value of \$195,000 reflecting steady appreciation and exceptional affordability. Multi-family properties, including duplexes (4.5%), small apartment buildings (5-19 units, 8%), and larger complexes (14%) provide strong rental options for residents. Average rents are far more affordable than in nearby Kansas City. Popular complexes like The Ridge of St. Joseph, Cottonwood Creek, and Mitchell Park Plaza offer modern amenities, attracting investors with stable demand and rehab opportunities. The downtown boasts local eateries and an arts scene and strong local pride for this historic city. The City has an active historical society.

ECONOMY

St. Joseph's economy is driven by healthcare, manufacturing, food processing, and animal health, with major employers including Mosaic Life Care (2,922 employees), Triumph Foods (2,400), St. Joseph School District (1,635), the 139th Airlift Wing Missouri Air National Guard (1,114), and Boehringer Ingelheim Animal Health (1,070). Proximity to Kansas City supports logistics and additional opportunities, with low unemployment and a skilled workforce.

COMMUNITY

St. Joseph offers an exceptional park system on the National Register of Historic Places, with 1,500 acres including Krug Park's trails and lagoons, Hyde Park, and the Parkway system's scenic boulevards. Cultural highlights feature the Pony Express National Museum, Patee House Museum, Glore Psychiatric Museum, and Jesse James Home. The St. Joseph School District provides quality education, while events like the Trails West Festival enhance community spirit. Ideal for families, history enthusiasts, investors in multi-family rentals, and those seeking affordable Midwest living with easy access to Kansas City.



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.

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