

PLAZA LA BELLE APARTMENT

MULTI FAMILY APARTMENT BUILDING IDEALLY LOCATED
NEAR THE COUNTRY CLUB PLAZA!



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INVESTMENT HIGHLIGHTS

The Tiehen Group is pleased to exclusively present Plaza La Belle, twenty multi-family units situated in the Country Club Plaza submarket of Kansas City, MO. The 20-unit complex is comprised of (8) 2x1.5, (8) 2x2 and (4) 4x3 units. This Class A asset can be purchased along with Plaza 44 (17 units), which is right next door. Jefferson on the Plaza (11 units), and Lakota on Grand (36 units) are also available allowing a new owner to scale in an A+ submarket of Kansas City. Plaza La Belle has off-street parking, and is separately metered, which gives new owner ability to charge for parking, and pass on utility expenses to tenants. With stainless steel appliances, in-unit W/D, and private balconies, these highly desirable units allow ownership to charge top of the market rents.



Property Highlights

- 20 Units (8-2x1.5 / 8-2x2 / 4-4x3)
- Currently ~100% occupied
- Incredible A+ Country Club Plaza Location
- Pool access at Plaza 44
- Large units allowing for highest rent potential
- Ability to purchase three additional properties, giving buyer ability to scale to 84 units
- Less than a 10 minute walk to both The Country Club Plaza and Westport

INVESTMENT STRATEGY

A+ Location

New owners of Plaza La Belle will be able to reap the benefits of owning real estate in one of the nicest submarkets in all of Missouri, the Country Club Plaza. Known locally as “The Plaza”, it was built in the mid 1920’s by Kansas City developer J.C. Nichols. It currently consists of high-end retail, class A office space and some of the finest dining options Kansas City has to offer. The property is also equidistant to Westport – one of the main entertainment districts in Kansas City, and a go-to spot for young professionals during the weekend.

Walking Distance

The subject property is less than a 10-minute walk to both The Country Club Plaza and Westport. While Kansas City typically lacks walkability, owning a property that is in this vicinity is incredibly attractive to potential tenants. Especially when parking options on the Plaza and in Westport are scarce, being able to walk to and from these highly entertaining areas is a huge bonus to property owners and their tenants.

Fully Stabilized Asset

Enjoy the benefits of owning real estate with the potential for immense appreciation on your property. According to Costar, The Plaza Area submarket’s price per unit has steadily increased from \$89,004 in Q3 2013 to \$122,886 in 2019, to now \$162,119 in 2022. With billions of dollars of development slated in nearby parts of Kansas City, and the World Cup coming to Kansas City in 2026, a new owner should expect this asset to appreciate while bringing in a steady return with potential annual increases.

MARKET OVERVIEW

The Country Club Plaza was designed in 1922 by J.C. Nicholas, a local developer who drew inspiration for the district from his latest trip to Seville, Spain. “The Plaza”, as it is known by locals, is the nation’s first suburban shopping district. Today, it has over 70 stores to shop, over 20 places to dine, and millions of SF of Class A office space. The region spans over 15 city blocks, all of which are inspired by Spanish architecture.

In June 2024, HP Village Partners purchased the Country Club Plaza and has outlined plans to invest in security, revitalize the retail and restaurant mix, and create a more vibrant and active environment.



MARKET OVERVIEW



Over 70 Stores for Shopping

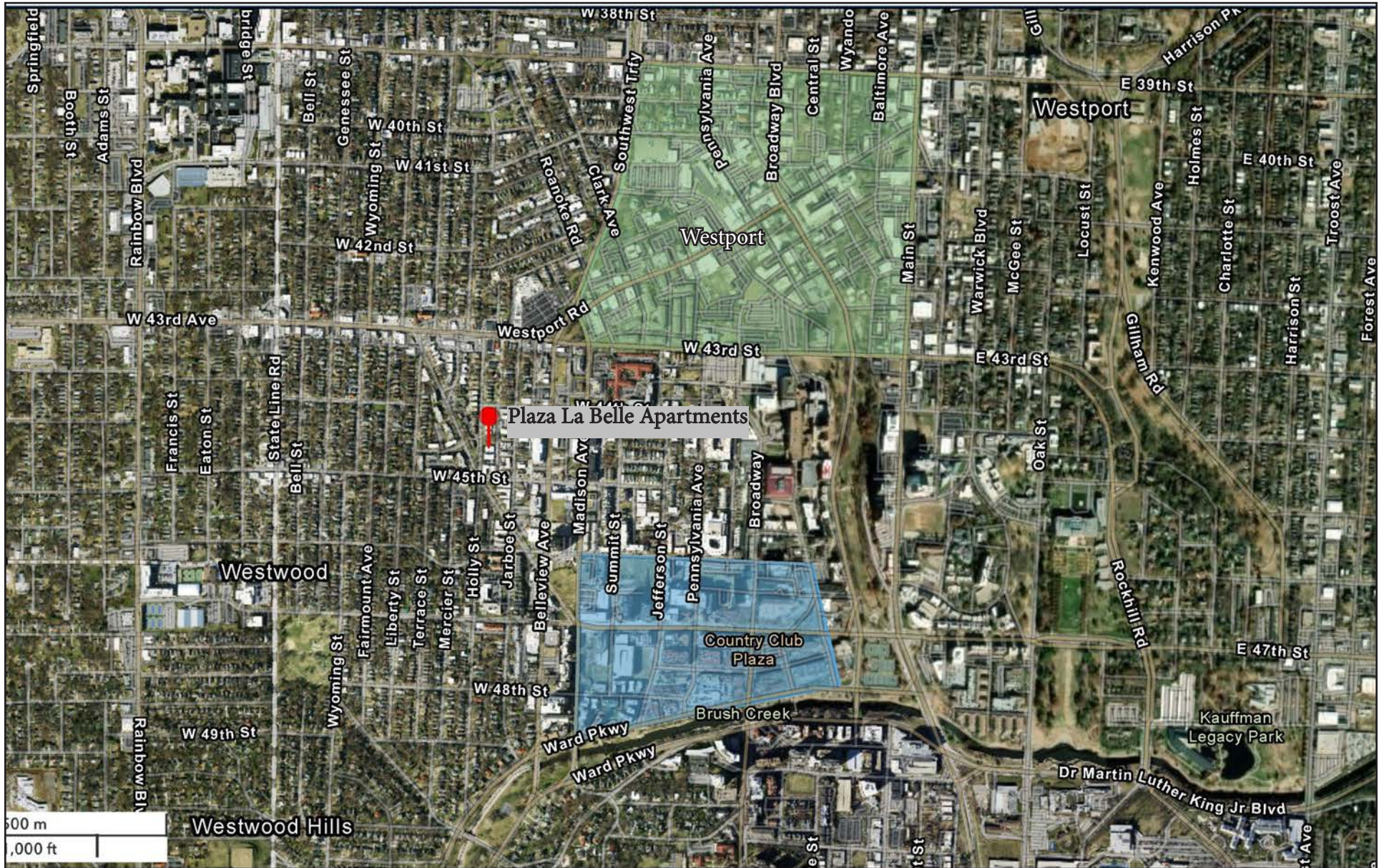
15 City Blocks of Spanish Architecture

Over 20 Restaurants for Dining

Millions of SF of Class A Office Space

Over 45 Locally Owned Shops & Eateries

AERIAL MAP



PLAZA LA BELLE

Plaza La Belle	
Address	4427-4433 Holly St
County	Jackson
Total Units	20
Year Completed	1979
Average Unit Size	1,098 SF
Total Rentable SF	21,960 SF
Site Acreage	0.60 Acres
No. of Buildings	2
No. of Stories	3
Construction	Garden Style
Exterior	Stucco
Roofs	Composite / TPO
Parking Spaces	18
Utilities Summary	
- A/C	Individual - AC Condenser
- Heat	Individual - Gas Furnace
Utilities Metering & Responsibility	
Electric	Separately Metered - Tenants Pay
Water/Sewer/Trash	\$40 RUBS
Cable/Internet	Tenants Pay
Gas	Separately Metered - Tenants Pay







FINANCIAL ANALYSIS

Plaza La Belle		
Income	2024 Actual	Proforma
Rental Income	\$ 342,346	\$ 398,400
Other Income	\$ 1,143	\$ 1,200
Utility Reimbursements	\$ 8,159	\$ 8,200
Less 5% Vacancy		\$ (20,390)
Total Operating Income	\$ 351,649	\$ 387,410
Operating Expense		
Administrative	\$ 1,346	\$ 350
Management Fee	\$ 15,563	\$ 15,496
Payroll	\$ 13,513	\$ -
Leasing & Advertising	\$ 2,406	\$ 2,500
Service Contracts	\$ 14,656	\$ 12,420
Repairs & Maintenance ★	\$ 50,706	\$ 30,000
Utilities	\$ 12,369	\$ 12,800
Taxes	\$ 57,000	\$ 57,000
Insurance	\$ 4,904	\$ 5,000
Total Operating Expense	\$ 172,463	\$ 135,566
Per Unit	\$ 8,623	\$ 6,778
Net Operating Income	\$ 179,186	\$ 251,844
★ 2024: R&M high due to a leak that caused damage to multiple units, high turnover of 12 units, and pool R&M split w/ P44		

RENT ROLL

Plaza La Belle						
Unit	BD/BA	Status	Sqft	Market Rent	Rent	Lease To
4427-A	2/1.50	Current	956	\$ 1,500.00	\$ 1,500.00	07/31/2025
4427-B	2/1.50	Current	956	\$ 1,500.00	\$ 1,470.00	07/31/2025
4429-A	4/3.00	Current	1,650	\$ 2,150.00	\$ 1,995.00	07/31/2025
4429-B	4/3.00	Current	1,650	\$ 2,150.00	\$ 2,150.00	03/31/2026
4429-C	2/1.50	Current	956	\$ 1,500.00	\$ 1,475.00	05/31/2026
4429-D	2/2.00	Current	964	\$ 1,575.00	\$ 1,515.00	05/31/2025
4429-E	2/2.00	Current	964	\$ 1,575.00	\$ 1,425.00	05/31/2025
4429-F	2/1.50	Current	956	\$ 1,500.00	\$ 1,499.00	11/30/2025
4429-G	2/2.00	Current	964	\$ 1,575.00	\$ 1,350.00	01/31/2026
4429-H	2/2.00	Current	964	\$ 1,575.00	\$ 1,525.00	08/31/2025
4431-A	4/3.00	Current	1,650	\$ 2,150.00	\$ 1,995.00	06/30/2025
4431-B	4/3.00	Current	1,650	\$ 2,150.00	\$ 2,150.00	01/31/2026
4431-C	2/1.50	Current	956	\$ 1,500.00	\$ 1,470.00	07/30/2025
4431-D	2/2.00	Current	964	\$ 1,575.00	\$ 1,500.00	09/30/2025
4431-E	2/2.00	Current	964	\$ 1,575.00	\$ 1,475.00	06/30/2025
4431-F	2/1.50	Current	956	\$ 1,500.00	\$ 1,500.00	12/31/2025
4431-G	2/2.00	Current	964	\$ 1,575.00	\$ 1,575.00	01/31/2026
4431-H	2/2.00	Current	964	\$ 1,575.00	\$ 1,340.00	09/30/2025
4433-A	2/1.50	Current	956	\$ 1,500.00	\$ 1,470.00	07/31/2025
4433-B	2/1.50	Current	956	\$ 1,500.00	\$ 1,499.00	04/30/2026
Total 20 Units		100.0% Occupied	21,960	\$33,200.00	\$31,878.00	

THE TIEHEN GROUP TEAM

JACK MCGUIRE

MULTI FAMILY REAL ESTATE BROKER



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 & CEO 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 President 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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