



**ReeceNichols**  
SOUTH CENTRAL KANSAS  
An Independently Owned and Operated Member of ReeceNichols Alliance

# AUCTION

**LOCATION: 632-638, 642-648 S HYDRAULIC & 681-687 S KANSAS AVE, WICHITA, KS**

## **12 UNIT MULTI-FAMILY INVESTMENT NEAR DOWNTOWN WICHITA - VALUE-ADD OPPORTUNITY**

**Online Bidding Only - Ends Friday, April 17th @ 12:30pm**



**Open House**  
Wednesday, April 15th  
12:00pm - 2:00pm

## **GENERAL DETAILS**

**Zoning:** Multi-Family  
**Land Area:** 16,259 ± SF (0.83 ± Acres)  
**Buildings:** 3  
**Total Units:** 12

- 2 - Two Bedroom Units
- 8 - One Bedroom Units
- 2 - Studio Units

**Year Built:** 1943 (Hydraulic), 1946 (Kansas)  
**Renovation:** 2021  
**Total Building Area:** 6,675 ± SF  
**Occupancy:** 66.7 %  
**Parking:**

- 16 designated tenant spaces
- Additional street parking

**Register to Bid Online: [ReeceNicholsAuction.com](https://ReeceNicholsAuction.com)**



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### **Utilities**

- Water: Owner paid
- Trash: Owner paid, tenants reimburse at \$40/month per unit
- Electric:
  - Tenants pay in-unit electric
- Gas: No gas service to the property

### **Maintenance & Operations**

- Bi-weekly mowing paid by Owner

### **Building Systems & Capital Improvements**

- Full Remodel in 2021: New plumbing, electrical panels, windows, mini splits, vanities, flooring, bathrooms, and kitchens

### **Financial Summary- Current Performance**

- 2025 Gross Income: \$74,738.49
- 2025 Operating Expenses: \$72,374.55
- 2025 Net Operating Income (NOI): \$2,363.94

**Potential Annual Gross Income: \$99,120.00**

### **2025 Property Taxes**

- General: \$3,868.41
- Specials: \$50.20

*\*Additional financials available to qualified buyers*

### **Highlights**

- Rent growth opportunities through market adjustments
- High density quad plex package
- Conveniently located near downtown Wichita
- Additional lot for parking or new construction



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### RENT ROLL

Unit	Occupied	Monthly Rent	Potential Monthly Rent	Lease Start	Lease End	Security Deposit	Bedrooms	Bathrooms	Notes
632 S Hydraulic	Y	\$ 845.00	\$ 845.00	7/25/25	6/30/26	\$ 845.00	2.00	1.00	
634 S Hydraulic	Vacant	\$ -	\$ 525.00	-	-	\$ -	Studio	1.00	
636 S Hydraulic	Y	\$ 650.00	\$ 845.00	8/8/25	7/31/26	\$ 525.00	Studio	1.00	
638 S Hydraulic	Y	\$ 650.00	\$ 845.00	10/29/25	9/30/26	\$ 650.00	2.00	1.00	
642 S Hydraulic	Y	\$ 868.00	\$ 650.00	5/16/24	5/31/26	0	1.00	1.00	SECTION 8 TENANT, Security deposit was not transferred from the last PM
644 S Hydraulic	Vacant	\$ -	\$ 650.00			\$ -	1.00	1.00	
646 S Hydraulic	Vacant	\$ -	\$ 650.00			\$ -	1.00	1.00	
648 S Hydraulic	Y	\$ 645.00	\$ 650.00	7/22/25	6/30/26	\$ 645.00	1.00	1.00	
681 S Kansas	Y	\$ 595.00	\$ 650.00	10/14/25	10/31/26	\$ 595.00	1.00	1.00	SECTION 8 TENANT
683 S Kansas	Y	\$ 719.00	\$ 650.00	11/21/24		0	1.00	1.00	SECTION 8 TENANT, Security deposit was not transferred from the last PM
685 S Kansas	Vacant	\$ -	\$ 650.00				1.00	1.00	
687 S Kansas	Y	\$ 890.00	\$ 650.00	4/1/25	3/31/26	0	1.00	1.00	SECTION 8 TENANT, Security deposit was not transferred from the last PM

Monthly Total: \$ 5,862.00 \$ 8,260.00  
 Yearly Total: \$ 70,344.00 \$ 99,120.00



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**TERMS:** Buyers are advised to thoroughly review the terms and details provided on the online bidding site, as any terms, comments, or announcements made there supersede any other advertised material. The property is being sold in its current "Where Is, As Is" condition, without any warranties. Sale is subject to seller confirmation with closing within 30 days. The successful bidder must immediately execute the provided auction purchase contract and deposit \$30,000.00 as earnest money within the specified time outlined in the contract. Additionally, a 10% buyer's premium will be added to the final bid price. This auction is conducted exclusively online, with a 2-minute bidding time extension. The auctioneer reserves the right to recess, adjust and/or extend the bidding time as they deem necessary. Furthermore, the auctioneer may, at their sole discretion, reject, disqualify, or refuse any bid. Broker forms, if any, are available on the bidding site. While all information is deemed reliable, buyers are encouraged to conduct their own due diligence. The sale is not contingent on financing, appraisal, or inspection, and the winning bidder must be available immediately post-auction. The property is sold subject to applicable Federal, State, and/or Local Government regulations, with all measurements and details approximate and non-binding. The auctioneer provides no warranties regarding the online bidding platform's performance and assumes no liability for any bidder-incurred damages during its use, including unacknowledged bids or errors. Bidders accept all risks associated with the platform and acknowledge that the auctioneer bears no responsibility for bid submission or acceptance errors or omissions. Auctions may be subject to selling prior to the auction date.

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