



FLATS ON 39TH

115-119 W 39th St, Kansas City, MO 64111

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PROPERTY SUMMARY



PROPERTY DESCRIPTION

The Flats on 39th Street is a 60-unit, two-building portfolio in Midtown Kansas City, walkable to the 39th Street streetcar stop; 58 units are in service today, with 2 more a straightforward build-out away. 119 W. 39th Street is fully renovated and cash-flowing, with over \$2M invested in new electrical, plumbing, sewer, foundation, and interiors. 115 is its structural twin, positioned for renovation eligible for Missouri and federal Historic Tax Credits.

PROPERTY HIGHLIGHTS

- Fully occupied, income-producing 29-unit building (119) offsets carry costs while 115 is renovated
- Steps from Main Street and the 39th Street streetcar stop, in a corridor with active reinvestment
- Separate parcels support a low tax basis on 115, easing the path to Missouri and federal Historic Tax Credit eligibility
- Each building includes a bonus office/lobby space convertible to a 30th unit, bringing the portfolio to 60
- Blended price of \$73,333/unit reflects one finished building and one legacy building; seller will consider offers on individual buildings

Offering Summary

Sale Price:	\$4,400,000
Number of Units:	60 (58 in service)
Lot Size:	0.36 Acres
Building Size:	30,000 SF
NOI:	\$402,590.00
Cap Rate:	6.96%

Demographics

	1 Mile	3 Miles	5 Miles
Total Households	12,829	55,468	121,602
Total Population	21,349	111,659	264,669
Average HH Income	\$89,936	\$96,479	\$92,532



PROPERTY DESCRIPTION



Total Number of Units:	60 (58 in service)
Year Built:	1925
Year Renovated:	2023-2025
Average Unit Size (SF):	415
# of Buildings:	2
# of Stories:	3
Construction:	Brick Masonry
Electrical:	119 - New service 100 amp unit panels grounded copper 115 - Legacy electrical
Plumbing:	119 - Supply - Pex Waste - PVC 115 - Galvanized and Cast Iron
Windows:	Replaced as needed across both buildings
Roofs:	Both repaired during renovations. Age Unknown
Parking Spaces / Ratio:	0 / 0

Systems Summary

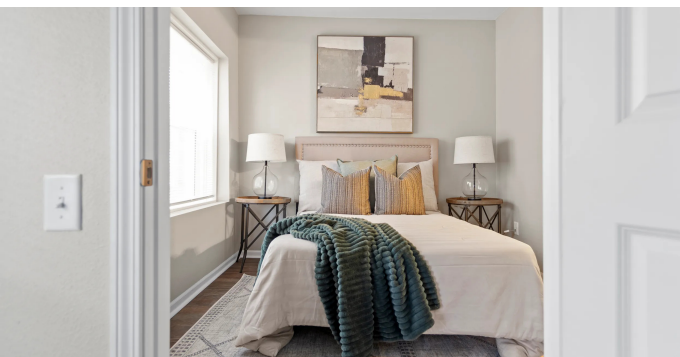
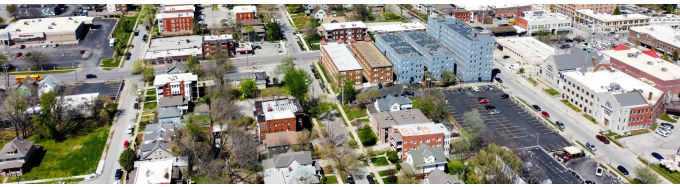
- HVAC:
 - A/C: Elec | Mini Split
 - Heat: Elec | Mini Split
- Hot Water: Gas | Common Units
- Range: Elec

Utilities Summary

- Electric: Individually metered | Evergy
- Gas: Central Meter | Spire
- Water: Central Meter | KC Water
- Trash: Waste Management
- Pest: Management



ADDITIONAL PHOTOS





AERIAL MAP



NETHERLAND & MONARCH

PARK 39



39th Street

Wyandotte Street

Baltimore Street

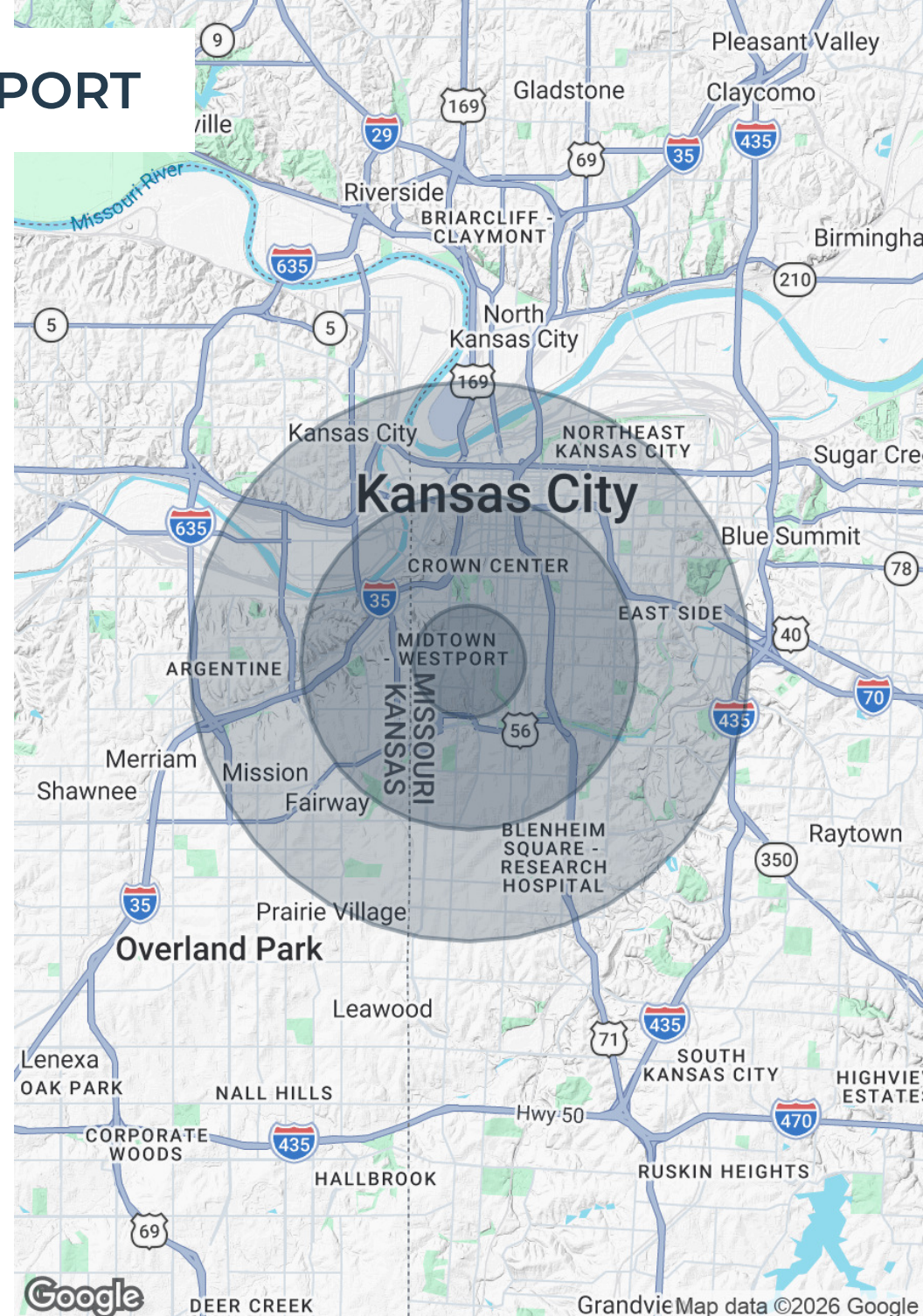


DEMOGRAPHICS MAP & REPORT

Population	1 Mile	3 Miles	5 Miles
Total Population	21,349	111,659	264,669
Average Age	33.6	36.2	35.6
Average Age (Male)	34.3	35.6	34.9
Average Age (Female)	34.5	37.3	36.8

Households & Income	1 Mile	3 Miles	5 Miles
Total Households	12,829	55,468	121,602
# of Persons per HH	1.7	2.0	2.2
Average HH Income	\$89,936	\$96,479	\$92,532
Average House Value	\$307,868	\$338,717	\$294,188

2023 American Community Survey (ACS)





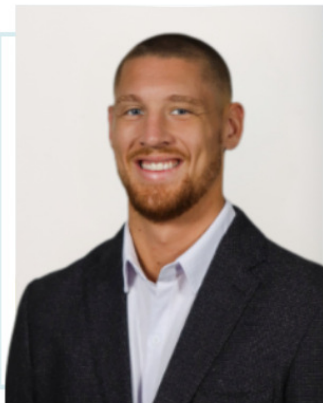
MEET THE TEAM



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