

# PLAZA 44 APARTMENTS

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 44, seventeen multi-family units situated in the Country Club Plaza submarket of Kansas City, MO. The 17-unit complex is comprised of (1) studio, (10) 1x1 and (6) 2x1 units. This Class A asset can be purchased along with Plaza La Belle (20 additional 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 44 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, a well-maintained pool, and individual balconies, these highly desirable units allow ownership to charge top of the market rents.



## Portfolio Highlights

- 17 Units (1-studio / 10-1x1 / 6-2x1)
- Currently ~100% occupied
- Onsite pool and spacious balconies
- Incredible A+ Country Club Plaza Location
- 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 44 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

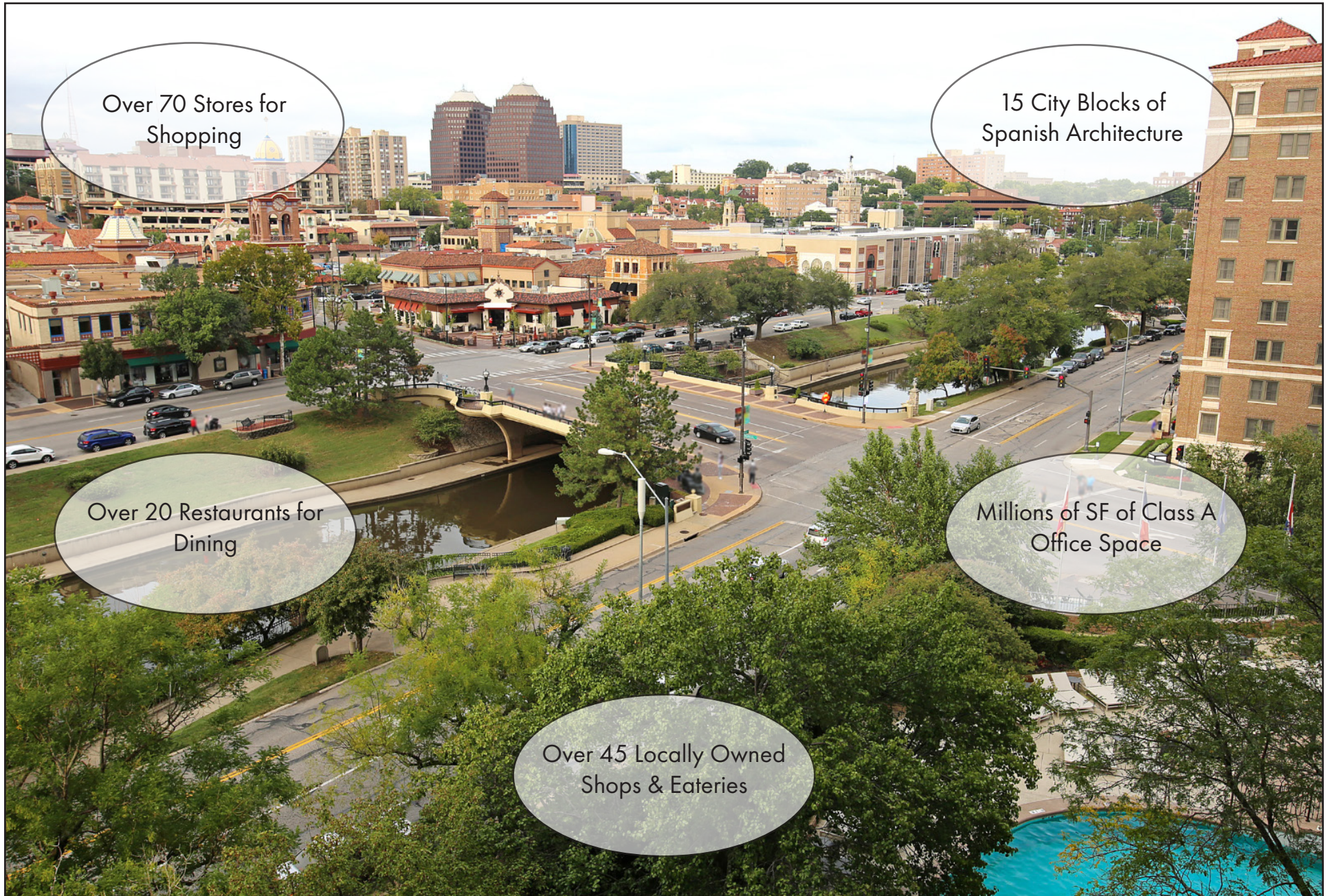
The Country Club Plaza was designed in 1922 by J.C. Nicholas, a local developer who drew inspiration for the district from his latest trip to Seville, Spain. “The Plaza”, as it is known by locals, is the nation’s first suburban shopping district. Today, it has over 70 stores to shop, over 20 places to 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

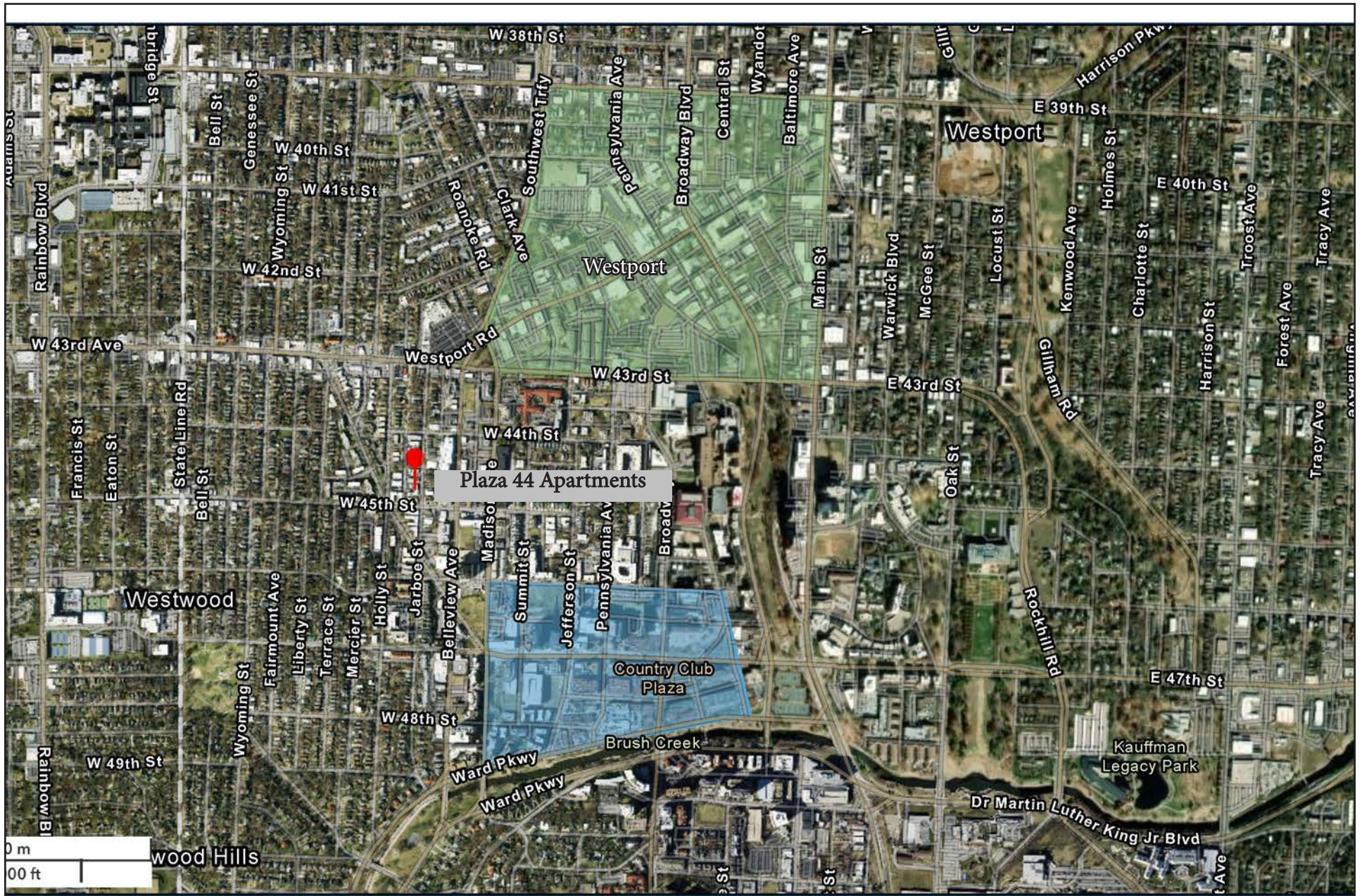
Over 20 Restaurants for Dining

Millions of SF of Class A Office Space

Over 45 Locally Owned Shops & Eateries



# AERIAL MAP





# PLAZA 44

Plaza 44	
Address	4440-4444 Jarboe St
County	Jackson
Total Units	17
Year Completed	1966
Average Unit Size	765 SF
Total Rentable SF	13,008 SF
Site Acreage	0.37 Acres
No. of Buildings	2
No. of Stories	3
Construction	Garden Style
Exterior	Brick
Roofs	TPO
Parking Spaces	14
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	No Gas













# FINANCIAL ANALYSIS

Plaza 44		
Income	2024 Actual	Proforma
Rental Income	\$ 220,849	\$ 244,200
Other Income	\$ 730	\$ 800
Utility Reimbursements	\$ 5,759	\$ 7,680
Less 5% Vacancy		\$ (12,634)
<b>Total Operating Income</b>	<b>\$ 227,339</b>	<b>\$ 240,046</b>
<b>Operating Expense</b>		
Administrative	\$ 2,120	\$ 350
Management Fee	\$ 10,664	\$ 9,602
Payroll	\$ 6,655	\$ -
Leasing & Advertising	\$ 2,662	\$ 2,250
Service Contracts	\$ 10,278	\$ 10,000
Repairs & Maintenance	\$ 33,931	\$ 30,000
Utilities	\$ 6,992	\$ 7,100
Taxes	\$ 21,800	\$ 25,000
Insurance	\$ 9,832	\$ 9,900
<b>Total Operating Expense</b>	<b>\$ 104,935</b>	<b>\$ 94,202</b>
Per Unit	\$ 6,173	\$ 5,541
<b>Net Operating Income</b>	<b>\$ 122,404</b>	<b>\$ 145,844</b>



# RENT ROLL

Plaza 44						
Unit	BD/BA	Status	Sqft	Market Rent	Rent	Lease To
4440-01	1/1.00	Current	761	\$ 1,160.00	\$ 1,040.00	08/13/2025
4440-02	0/1.00	Current	466	\$ 950.00	\$ 920.00	04/30/2025
4440-03	1/1.00	Current	761	\$ 1,160.00	\$ 1,120.00	12/31/2025
4440-04	1/1.00	Current	761	\$ 1,160.00	\$ 1,120.00	09/30/2025
4440-05	1/1.00	Current	761	\$ 1,160.00	\$ 1,130.00	
4440-06	1/1.00	Current	761	\$ 1,160.00	\$ 1,160.00	03/31/2026
4442-01	1/1.00	Current	761	\$ 1,160.00	\$ 985.00	06/23/2025
4442-02	1/1.00	Current	761	\$ 1,160.00	\$ 1,115.00	04/19/2026
4442-03	1/1.00	Current	761	\$ 1,160.00	\$ 1,095.00	10/31/2025
4442-04	1/1.00	Current	761	\$ 1,160.00	\$ 1,125.00	08/14/2025
4442-05	1/1.00	Current	761	\$ 1,160.00	\$ 1,130.00	
4444-01	2/1.00	Current	822	\$ 1,300.00	\$ 1,270.00	01/31/2026
4444-02	2/1.00	Current	822	\$ 1,300.00	\$ 1,300.00	08/31/2025
4444-03	2/1.00	Current	822	\$ 1,300.00	\$ 1,250.00	08/31/2025
4444-04	2/1.00	Current	822	\$ 1,300.00	\$ 1,240.00	05/31/2025
4444-05	2/1.00	Current	822	\$ 1,300.00	\$ 1,250.00	10/31/2025
4444-06	2/1.00	Current	822	\$ 1,300.00	\$ 1,225.00	05/31/2026
Total 17 Units		94.1% Occupied	13,008	\$ 20,350.00	\$ 19,475.00	



# 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](mailto:jack@tiehengroup.com) / 816-398-1562. We appreciate your compliance and look forward to hearing from you.



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