

# LOFTS ON CENTRAL

## 18 UNITS | \$1.875M



3227 Central Street  
Kansas City, MO 64111



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## PROPERTY HIGHLIGHTS

- In-unit Washer/Dryer
- 100% Rehabbed Units with Modern Finish, Oversized Bathrooms, & Dishwashers
- On-site Bike Rack and Gym
- Incredibly Well-kept Building – New Windows, Roof, Plumbing, and HVAC
- Central Walkable Location with Walk Score of 76
- Solid In-place Rents with Income Upside

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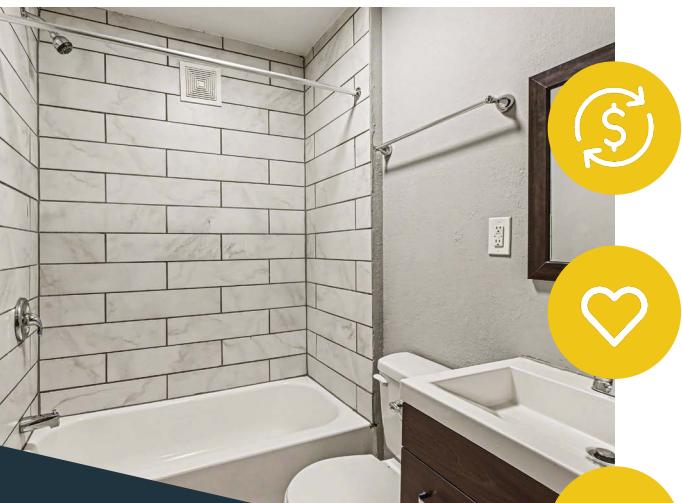
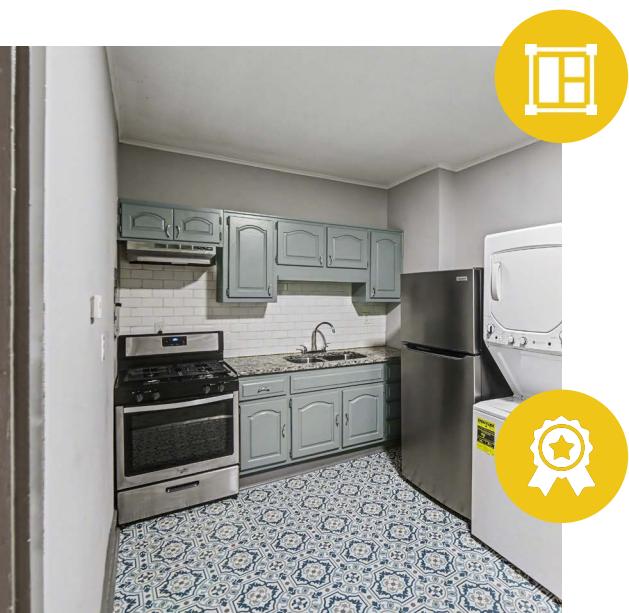
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## THE OPPORTUNITY

This stabilized 18-unit multifamily property is located in a walkable area near major transit, offering immediate cash flow with long-term upside. The building features a mix of studio and one-bedroom units across five floor plans, secure controlled access, a small on-site fitness room, and off-street parking for approximately six vehicles. Its central location near major employers, hospitals, and universities supports consistent rental demand.

Approximately nine years ago, the property underwent a full renovation, including a new roof, new windows, PEX plumbing, exterior stucco, upgraded electrical systems, and modernized mechanicals, reducing near-term capital needs. Every unit includes an in-unit washer and dryer, a key amenity for this submarket.

The property is fully occupied and stabilized, providing reliable in-place income with multiple paths for upside. Investors may benefit from continued rent growth, a medium-term rental strategy, or targeted interior upgrades to drive higher rents. This offering represents a well-maintained, cash-flowing 18-unit asset in a highly accessible Kansas City location.



## UNIT MIX

Type	Units	Current Rent Avg	Market Rent
1 Bed + Den	6	\$989	\$1,195
1 Bed + Loft	1	\$1,125	\$1,195
1 Bed + Balcony	5	\$1,031	\$1,150
Studio Loft	2	\$907	\$995
Studio	4	\$866	\$975

## AMENITIES AND FEATURES

- In-unit Washer/Dryer
- Large Bathrooms
- Stainless Steel Appliances
- Central Heat/AC
- On-site Fitness Center & Bike Locker
- Central Location with easy Access to all of Kansas City

## THE VALUE ADD PLAY

Raise rents to market, consider medium term furnished rentals or giving units a luxury level rehab to attain the highest of rents. Make use of the extra unit in basement.

## WHAT WE LOVE ABOUT THE PROPERTY

Stabilized in a fantastic location, this building has TONS of curb appeal. All major cap ex complete and flawlessly maintained by long term owner. 18 units is a nice juicy size. Big enough to matter but still small enough to easily operate!

## PROPERTY CHALLENGES

Units will always be one beds but it works in this location. Limited parking (6 spots) but ample street parking.

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LOCATION CLASS



HISTORICAL RATE OF APPRECIATION



CONDITION



STABILIZATION



CURRENT VS MARKET INCOME



UNITS	18
BUILDINGS	1
LEGAL PARCELS	1
STORIES	3
YEAR BUILT/RENOVATED	1905/2017
ELECTRIC METER	Separate, Tenants Pay
GAS METER	Separate, Tenants Pay
WATER METER	Master, Landlord Paid and Offset with Tenant Utility Fee
TRASH	Dumpster, Landlord Paid Offset with Tenant Utility Fee
HOT WATER	Two Gas Water Heaters in Basement, Landlord Paid
HEAT	Central Gas
COOLING	Central Electric
LAUNDRY	In-unit Washer/Dryer + Common Coin Laundry in Basement
PARKING	Parking Lot Behind Building with 6 Spaces
TENANT PAID UTILITIES	Electric & Gas
LANDLORD PAID UTILITIES	Water, Hot Water, & Trash
TOTAL LOT SIZE (PUBLIC RECORD)	12,018 SF or 0.27 acres
TOTAL SQUARE FEET (PUBLIC RECORD)	11,820 SF
WINDOWS	Vinyl Replacement windows
ROOF	Flat TPO Roof (Replaced 2016)
BASEMENT	Full Basement
FOUNDATION	Stone

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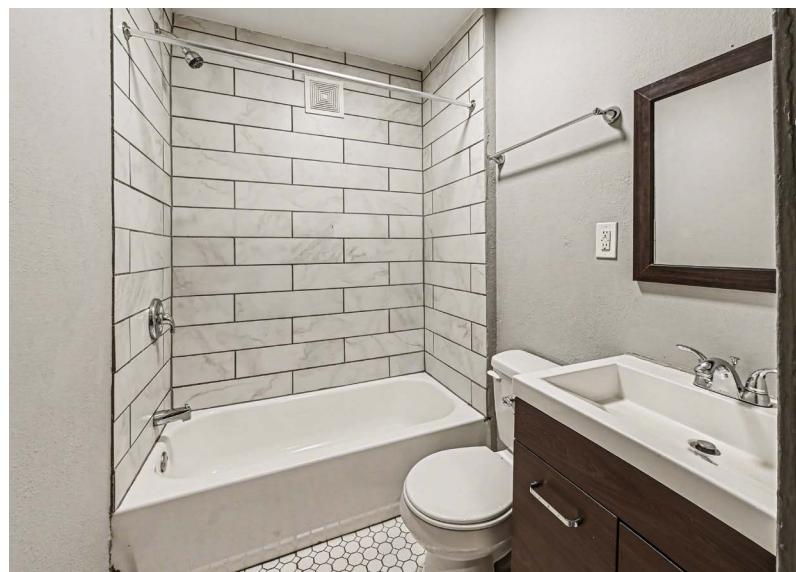
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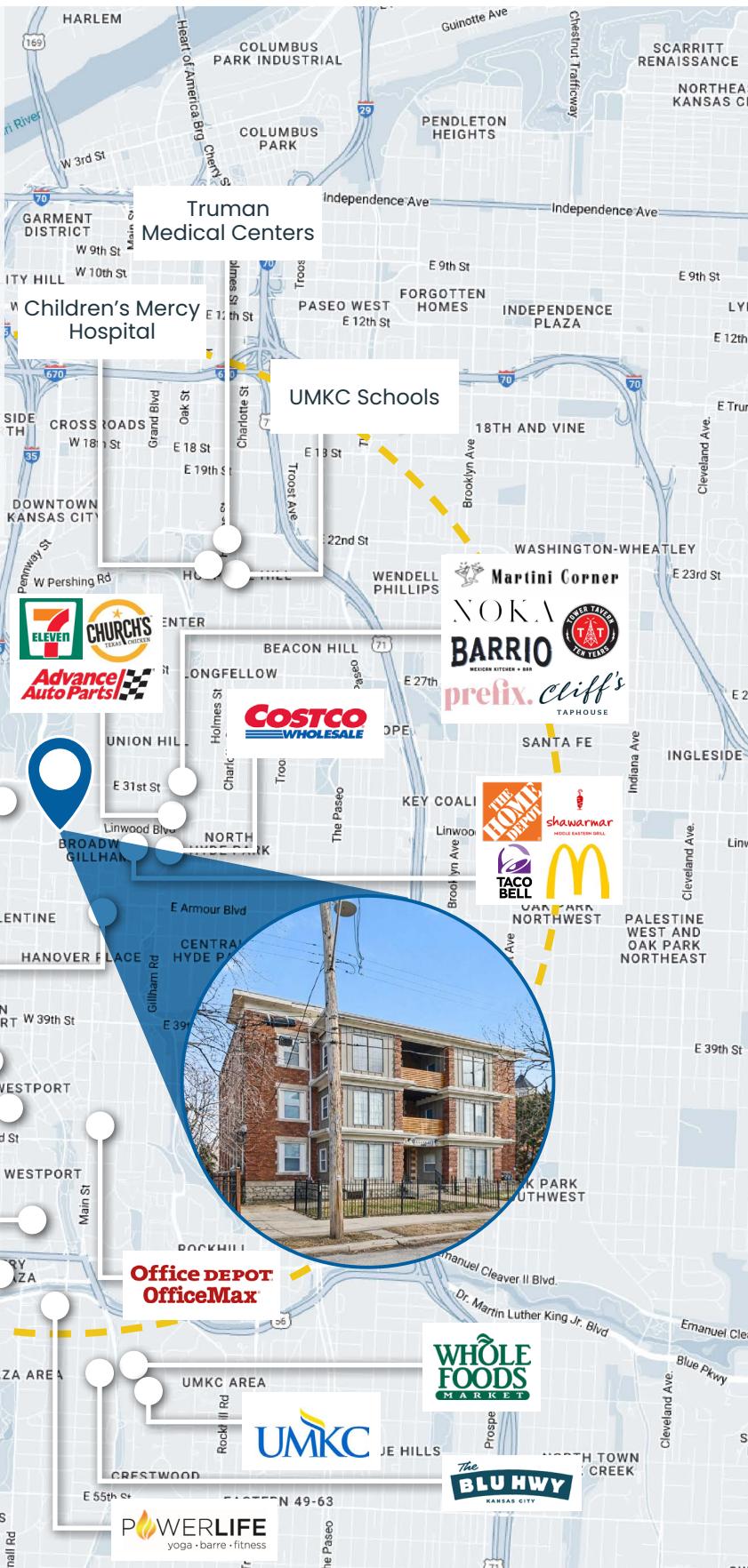
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# RETAIL MAP

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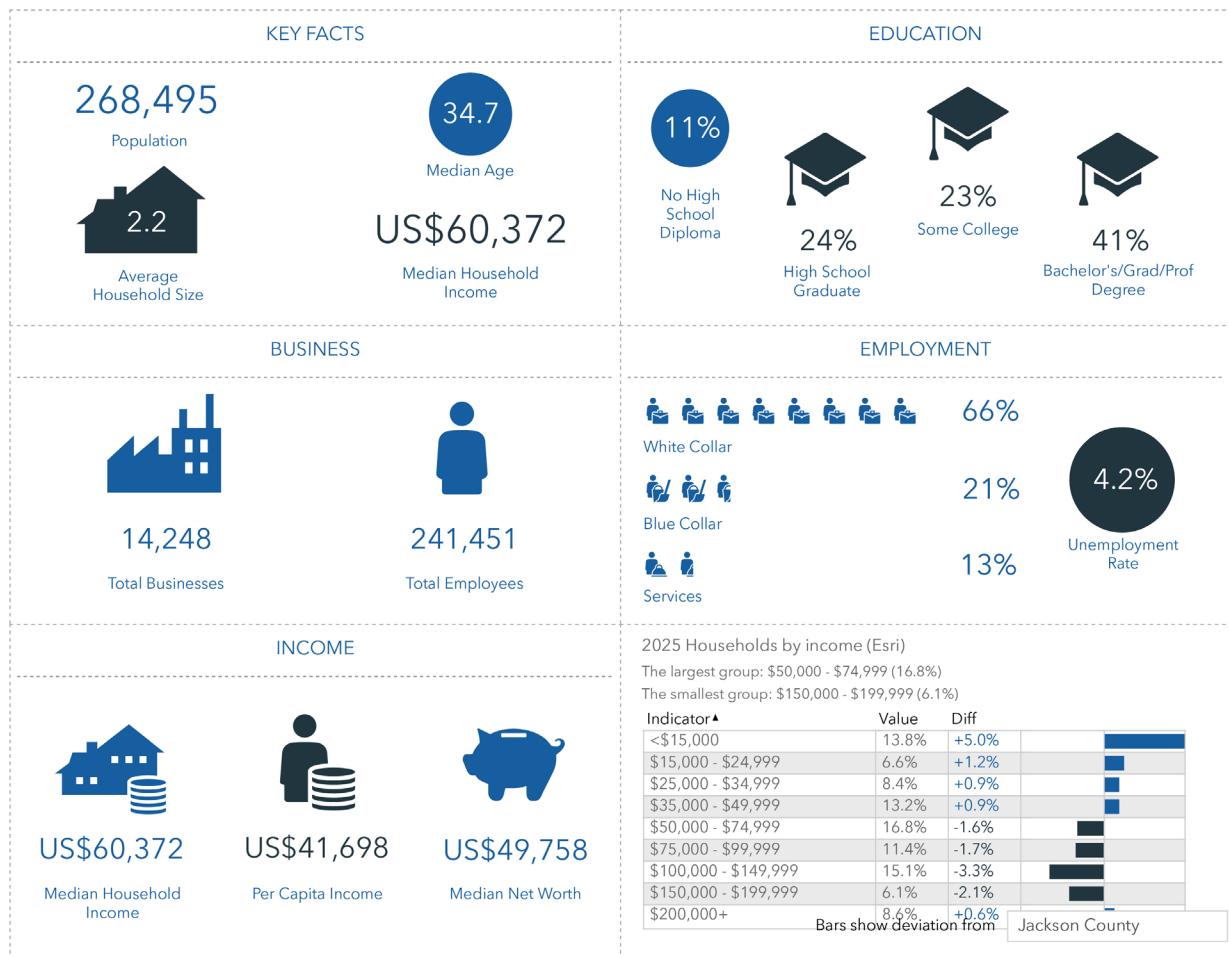
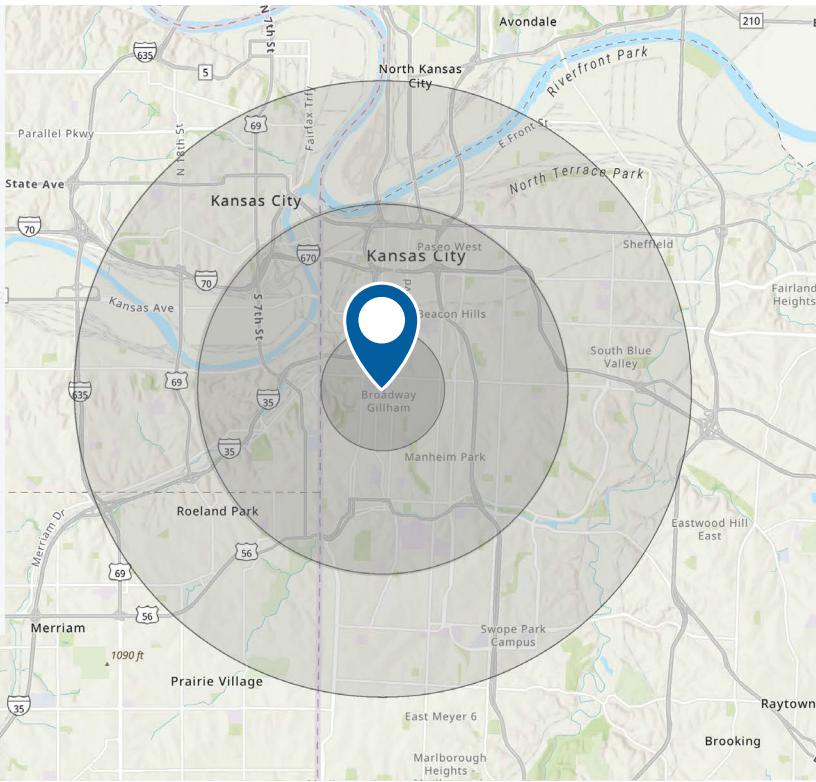
Top Employers	# of Employees
T-Mobile	6,300
Shawnee Mission School District	3,974
Blue Valley School District	3,313
Black & Veatch Engineering Consultants	2,649
Johnson County Community College	2,377
OptumRx	2,000
Waddell & Reed Financial	1,350
Overland Park Regional Medical Center	1,200
City of Overland Park	1,142
Empower Retirement	1,000



# DEMOCRAPHICS

3227 Central Street, Kansas City, MO 64111

2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	16,600	116,416	268,495
Households	9,741	59,159	119,350
Families	2,666	20,556	54,515
Avg Household Size	1.68	1.87	2.18
Owner Occupied Housing Units	2,329	18,645	51,509
Renter Occupied Housing Units	7,412	40,514	67,841
Median Age	33.4	33.8	34.7
Median Household Income	\$58,637	\$62,073	\$60,372
Average Household Income	\$87,785	\$91,618	\$93,471



# MARKET OVERVIEW

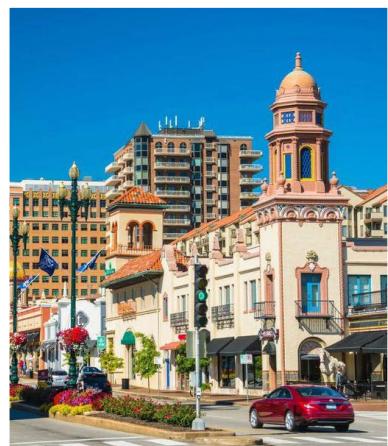


## KANSAS CITY MSA - MISSOURI/KANSAS

Kansas City is the "Heart of America" a transportation hub in the center of the country with a small city feel and the big city attractions of art, culture, restaurants, and professional sports teams. The Kansas City metropolitan area is a bi-state metropolitan area anchored by Kansas City, Missouri. The metro area's 14 counties straddle the border between the states of Missouri (9 counties) and Kansas (5 counties). With 8,472 square miles and a population of more than 2.3 million people, it is the second-largest metropolitan area centered in Missouri (after Greater St. Louis) and is the largest metropolitan area in Kansas. There are several suburbs with populations over 100,000 including Overland Park, Kansas City, Kansas, and Olathe on the Kansas side and Kansas City, Missouri, Independence, and Lee's Summit on the Missouri side.

Downtown Kansas City, Missouri has experienced \$9+ billion in investment since 2001, including a new convention hotel, a state-of-the-art sports arena, a performing arts center, a new streetcar, and an eight-block restaurant and entertainment district. Unprecedented levels of investment in private and public projects have made Kansas City a major entertainment hub and employment hub.

The Kansas City economy is diverse with numerous employment opportunities and a growing population. The city serves as the headquarters location of several well-known American companies: Cerner Corporation, T-mobile (Sprint), AT&T, BNSF Railway, GEICO, Garmin, Honeywell and Hallmark. There are several large hospitals, universities, tech startups, and a diversity of small businesses. Kansas City also boasts the most BBQ restaurants per capita and has a thriving jazz scene.





**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:

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