

# FOR SALE

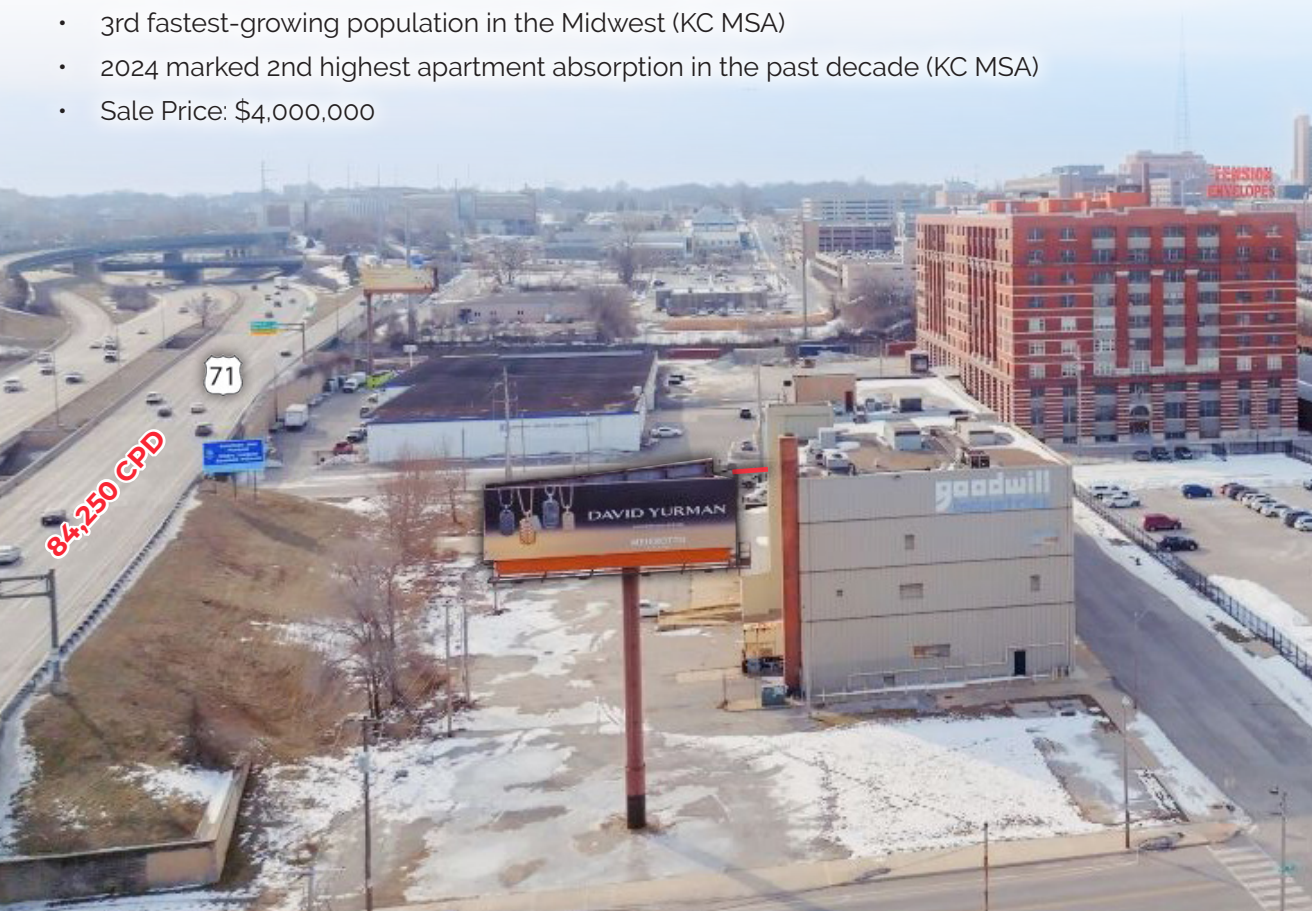


## 1.52 ACRE REDEVELOPMENT SITE

1817 Campbell Street | Kansas City, MO 64108

### PROPERTY OVERVIEW

- 1.52 acre redevelopment site at the SEC of 18th St & Campbell St.
- Ideally positioned for multifamily redevelopment
- Eligible for numerous tax and development incentives
- Year over year apartment rent growth of 3.7%
- KC apartment rent growth ranked Top 3 of 30 largest markets
- 3rd fastest-growing population in the Midwest (KC MSA)
- 2024 marked 2nd highest apartment absorption in the past decade (KC MSA)
- Sale Price: \$4,000,000



### LOCATION HIGHLIGHTS

- Prime redevelopment site in the vibrant East Crossroads
- Walkable to the city's hottest restaurants, food halls, breweries, and distilleries.
- <1 Mile from Hospital Hill campuses and primary Royals ballpark site candidates
- Easy access to 71 Hwy, 670, 70, and I-35
- Over 278k population within a ten minute drive

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### THE EPITOME OF WALKABILITY

Nationally, residents are flocking to housing options that make it possible to live without dependence on a car for mobility and survival. Transit Oriented Development (TOD) is the exciting fast-growing trend in creating vibrant, livable, sustainable communities around high quality train systems.

Streetcars in Kansas City were the primary public transit mode during the late 19th and early 20th centuries, like most North American cities. Kansas City, Missouri once had one of the most extensive streetcar systems in North America, but the last of its 25 streetcar routes was shut down in 1957.

Kansas City's streetcar extension will span Main Street with a northern terminus of the Berkley Riverfront southern terminus at 51<sup>st</sup> & Main. With the Crossroads and Kauffman Center streetcar stops within a 15-minute walk, the location of 1817 Campbell aligns with many key characteristics that TOD developers are after.



The Greenline is a proposed new 10-mile loop that will circle downtown, inspired by the High Line in New York, and the Beltline in Atlanta. Designed to connect neighborhoods, add walkability and spur development. People can park and ride the streetcar or park and walk the Greenline.



After decades of expansion and development, the completion of the KC Streetcar extension in 2025 will enhance demand and attract residents seeking a lifestyle free from automotive dependence.

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### MULTIFAMILY COMPETITIVE SET

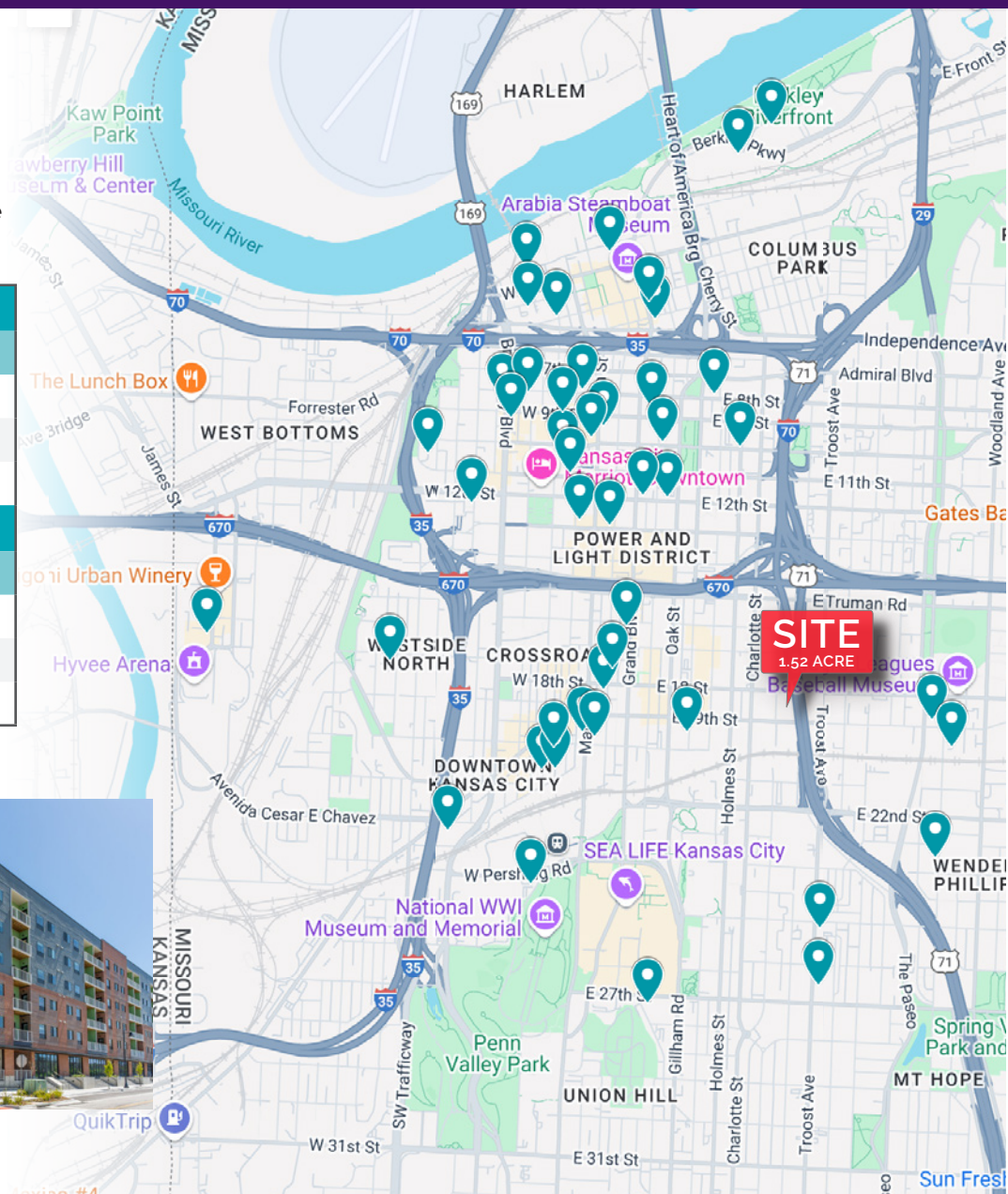
The table includes stats related to the existing multifamily property performance in the Crossroads, CBD and Rivermarket submarkets. The data set included 46 properties and over 6,300 units, some of which were conversions and some were constructed from the ground up.

#### Crossroads/CBD/Rivermarket - All

	Studio	One Bedroom	Two Bedroom	Three Bedroom
Min	357	\$1.45	516	\$0.96
Max	756	\$2.93	1,237	\$2.51
Avg	545	\$2.28	779	\$1.87

#### Crossroads/CBD/Rivermarket - New Construction Only

	Studio	One Bedroom	Two Bedroom	Three Bedroom
Min	431	\$1.56	626	\$0.96
Max	756	\$2.84	1,112	\$2.51
Avg	539	\$2.35	796	\$1.88



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### PRIME SITE FOR NUMEROUS INCENTIVES

1

#### LAND CLEARANCE - REDEVELOPMENT AUTHORITY

LCRA has served as the City's urban renewal agency since 1951. LCRA encourages redevelopment through the removal of blight within designated Urban Renewal Areas and has leveraged millions of metro area dollars.

2

#### ENHANCED ENTERPRISE ZONE

Property tax abatement on real property improvements to new or expanding businesses that locate in the zone. Minimum project investment is \$100,000, and at least two new, full-time jobs, and average wage at or above 80% of the county average.

3

#### PLANNED INDUSTRIAL EXPANSION AUTHORITY

The PIEA offers project assistance. It may include up to 25 years of tax abatement, sales tax exemption on construction materials during construction process, and power of eminent domain.

4

#### LOW INCOME TAX CREDIT PROGRAM

The Low Income Housing Tax Credit (LIHTC) program is the largest source of new affordable housing nationwide. The program provides tax credits to encourage the construction, acquisition, or rehabilitation of affordable rental housing. The credits cover either 30 percent or 70 percent of the present value of qualified costs and are allocated over a 10 year period.

5

#### CHAPTER 353 PROGRAM

Program targeting blight by providing local property tax abatement to development projects located within a 353 Area. Assistance may be provided in the form of real property tax abatement on improvements up to 75 percent for a 10-year period and 37.5 percent for a 15-year period.

6

#### TAX INCREMENT FINANCING

TIF is a redevelopment tool for blighted areas. Development costs are recovered via the increased real property and economic activity (earnings, sales, utility) taxes. 100% of property taxes and 50% of economic activity taxes captured for up to 23 years.

7

#### BROWNFIELDS

Brownfields are industrial or commercial properties that are idle or underused due to real or perceived environmental contamination. Restoring underutilized property for productive use can create jobs, increase the tax base and property values.

8

#### HISTORIC TAX CREDIT PROGRAM

The Historic Tax Credit Program benefits properties listed on the National Register of Historic Places individually or that contribute to a historic district, or Certified Historic District. Approved projects can receive tax credits on qualified rehabilitation expenses for work that conforms to the Secretary of the Interior's Standards for Historic Building Rehabilitation.

