

OFFERING MEMORANDUM

OAKSIDE APARTMENTS

10302 W 62nd Street | Shawnee, KS



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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation to determine to your satisfaction the suitability of the property for your needs.

EXCLUSIVE MARKETING ADVISOR:

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OPPORTUNITY SUMMARY

Clemons Real Estate has been retained exclusively to offer the opportunity to acquire Oakside Apartments, a 60-unit garden apartment property one mile from the revitalized historic Downtown Shawnee and west of the I-35 and Shawnee Mission Parkway interchange. The property is stabilized and well-positioned for a long term hold. It is offered free and clear of existing debt.

Oakside Apartments enjoys a healthy mix of units with one- and two-bedroom floorplans, all of which are sizable as compared to the competition. The property has been extensively renovated with attractive finishes including quartz countertops, LVT flooring, stainless steel fittings and appliances. This combination of finishes provides a modern and durable aesthetic.

Fully Renovated Units
Market-Leading Location
High Occupancy Submarket
Sizable Units
Efficient Floor Configuration
Convenient Parking
Space to Expand Amenities
Exceptionally Well Maintained





Oakside Apartments

10302 W 62nd St | Shawnee, Kansas

Offering Price: \$7,250,000

Price Per Unit: \$120,833

Year Built: 1969

Total Units: 60

Net Rentable Area: 51,000 SF

Average Unit Size: 850 SF

Occupancy: 96.7%

Average Rent*: \$1,202

Average Rent PSF: \$1.41 PSF

Market Rent PSF: \$1.49 PSF

Cap Rate**: 7.0%

Site Area: 2.74 Acres

Parking Spaces: 65

Parking Type: Surface

**The average rent is based on the rent roll as of September 2024.*

***The Proforma Cap Rate assumes that taxes are based on a sale at the asking price.*

SHAWNEE, KANSAS

WHERE HISTORY MEETS GROWTH AND OPPORTUNITY

Strategic Proximity & Commuter Advantage

Shawnee Mission Parkway and Nieman Road are key transportation corridors. Shawnee Mission Parkway is the most-travelled east-west thoroughfare in Northwest Johnson County linking I-35 with the westernmost, affluent subdivisions. Nieman Road links this niche with the vibrant Historic Downtown Shawnee which is one mile to the north centered at the intersection of Nieman Road and Johnson Drive.





PROPERTY OVERVIEW

Oakside Apartments are comprised of 5 two and a half story buildings with a total of 60 units. Built in 1969, the property has stood the test of time, both physically and economically.

The owner completed a comprehensive renovation in 2021-2. Post renovation, leasing activity, rent growth and renewal performance all attest to the quality, durability and market appeal of the revitalized property.

Unit Amenities

- Balcony (Upper levels)
- Patio (Garden)
- Stainless Steel Appliances
- Quartz Countertops
- In-Unit Washer/Dryers
- Dishwasher
- Walk-in Closets
- Master Bedroom/Ensuite



West Entrance



Aerial View



Site Improvements



Attractive Fenced Patio with Pergola



Renovated Kitchen



Renovated Bathroom



Spacious Living Room



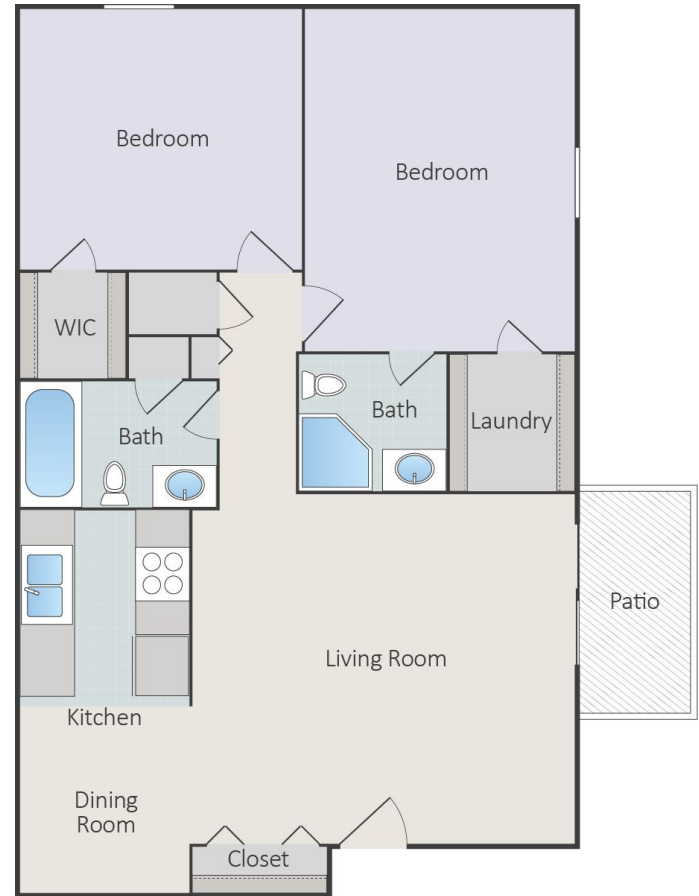
Roomy Walk-in Closets

FLOORPLANS

ONE & TWO BEDROOM UNITS



One Bedroom / One Bath
Avg Size: 750 SF



Two Bedroom / Two Bath
900 SF



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