

# 2623 E. 10TH STREET

FOUR-PLEX IDEALLY LOCATED IN  
HISTORIC NORTHEAST KANSAS CITY



Listing Presented by:

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**THE Tiehen Group**  
INC.

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# THE TIEHEN GROUP TEAM

## NICK AMBROSIO - MULTI FAMILY REAL ESTATE BROKER

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Nick Ambrosio has been working with The Tiehen Group since fall of 2019. Since then, he has successfully brokered over \$20m of investment sales opportunities. He was recently named to the Kansas City Business Journal's List of "Heavy Hitters" for Commercial Real Estate for a second consecutive year. He also serves on the board of the Kansas City Regional Association for Realtors (KCRAR).

Nick is graduate of the University of Kansas where he studied Finance and worked as a leasing agent. Nick's financial background along with his multi-family experience, allows him to accurately value investment properties.

Nick@tiehengroup.com | 913-439-9332 | 913-648-1188 ext. 24

## JACK MCGUIRE - INVESTMENT SALES ASSOCIATE

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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.

jack@tiehengroup.com | 816-398-1562

## JIM TIEHEN, CCIM, CPM - FOUNDER / PRESIDENT

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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 & President 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

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An entrepreneur, property manager and real estate broker, Mike is affiliated with LeasingKC and The Tiehen Group, Inc. As CEO 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.

Mike@tiehengroup.com | 913-648-1188 ext. 23

# INVESTMENT HIGHLIGHTS

The Tiehen Group is pleased to exclusively present 2623 E. 10th Street, a small multi-family property located in Kansas City, MO. The property consists of 4-units, which have large 2-bedroom and 1-bathroom units. The property has been purchased by the seller within the last 3 years and has received numerous interior and exterior renovations. The seller is well versed in this pocket of town and has worked with local programs to increase rents up to \$1258/mo. The property also contains an additional 0.16-acre lot which is primed for development. The Tiehen Group envisions the perfect investor for this property as someone who is well versed in C-class properties and understands the benefits of voucher tenancy.

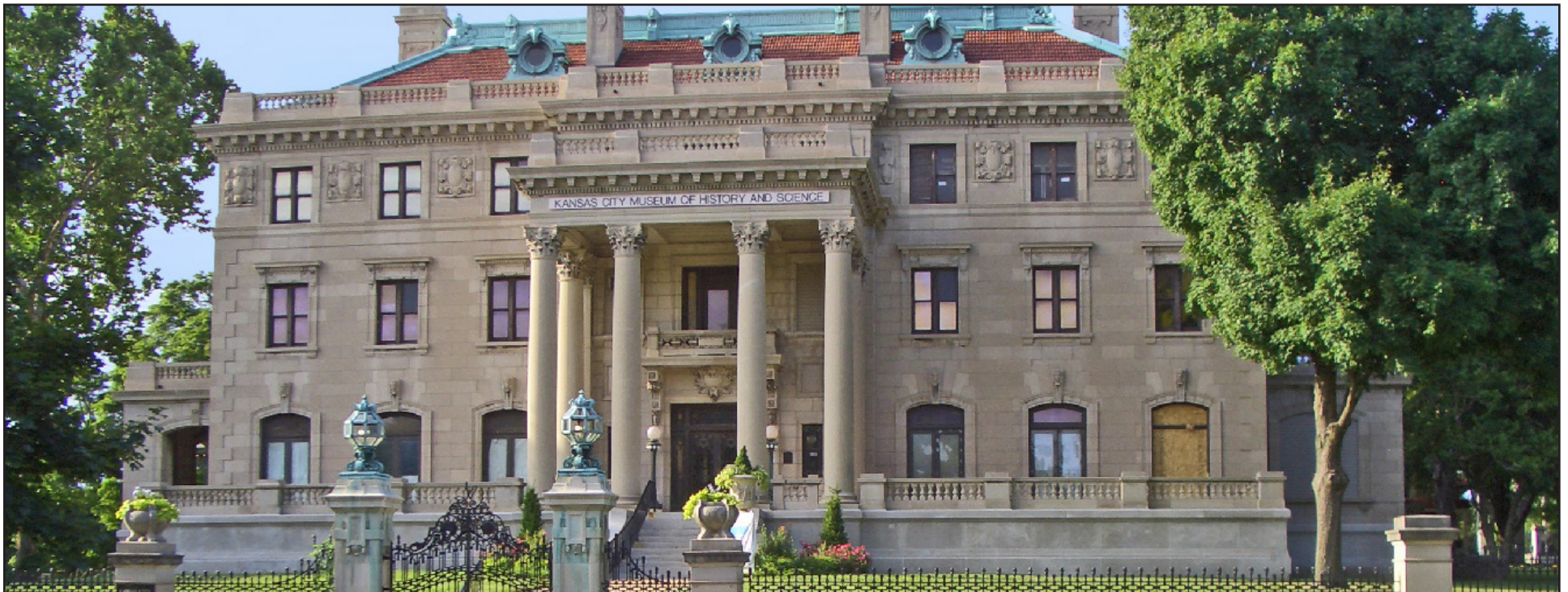


## Portfolio Highlights:

- Fully turn-key asset with fantastic in place rents
- Located in appreciating part of town
- Experienced owner willing to stay on as property manager
- Adjacent lot primed for development or additional parking

# HISTORIC NORTHEAST

The six neighborhoods – Pendleton Heights, Scarritt Renaissance, Indian Mound, Sheffield, Lykins and Independence Plaza – date back to the late 1800's. Columbus Park has also been included because, although it is separated from Northeast by highways, the same resilience is found there. Through the centuries and decades since, the neighborhoods have been home to some of Kansas City's richest, but also blue collar families and immigrants from across the world. As time passed and they moved on to greener pastures, areas of the Northeast became blighted. However, determination and grit, and the affordability that could once be found here, have kept many residents here for decades and attracted both skilled rehabbers and community-minded neighbors. Northeast neighborhood groups have gotten creative with solutions to long-standing problems, found ways to acquire blighted properties to create safe housing, brought neighbors together for litter clean ups and celebrations, and supported the social service agencies that call our community home. Historic Northeast is home to Kansas City's Kessler Park with beautiful vistas of the Missouri River and downtown, meandering boulevards, the Kansas City Museum, and many cultures shared through businesses, religions and restaurants. There are 105,579 residents in Northeast Kansas City, with a median age of 34. Of this, 48.97% are males and 51.03% are females. US-born citizens make up 91.66% of the resident pool in Northeast Kansas City, while non-US-born citizens account for 5.27%. Additionally, 3.07% of the population is represented by non-citizens. The ever-changing, ever-growing and ever-improving Northeast is fortunate to have so many working to create a safe, clean and welcoming place we're proud to call home.



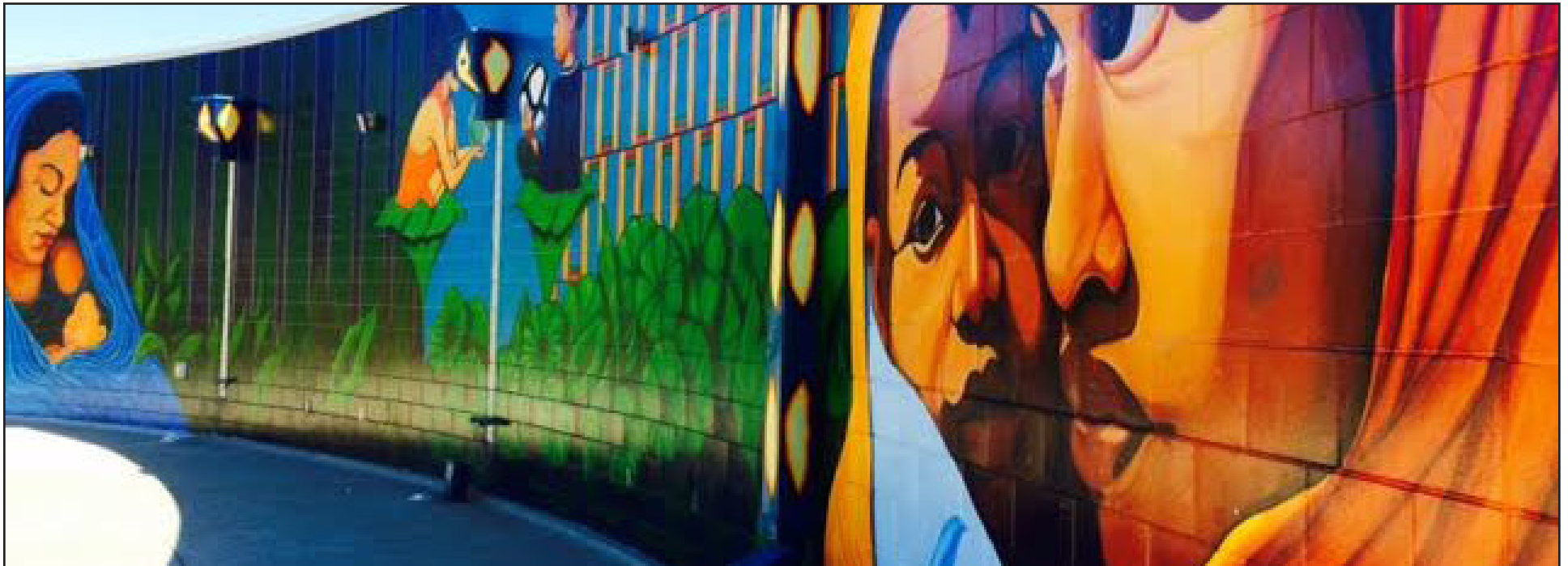
# LYKINS NEIGHBORHOOD

**2623 E. 10th Street** is located in Kansas City's Historic Northeast Area, Lykins is a vibrantly diverse neighborhood filled with different cultures, languages and circles of friends and families. Bounded on the north by busy Independence Avenue, there are plenty of options for dining, shopping and other necessary services.

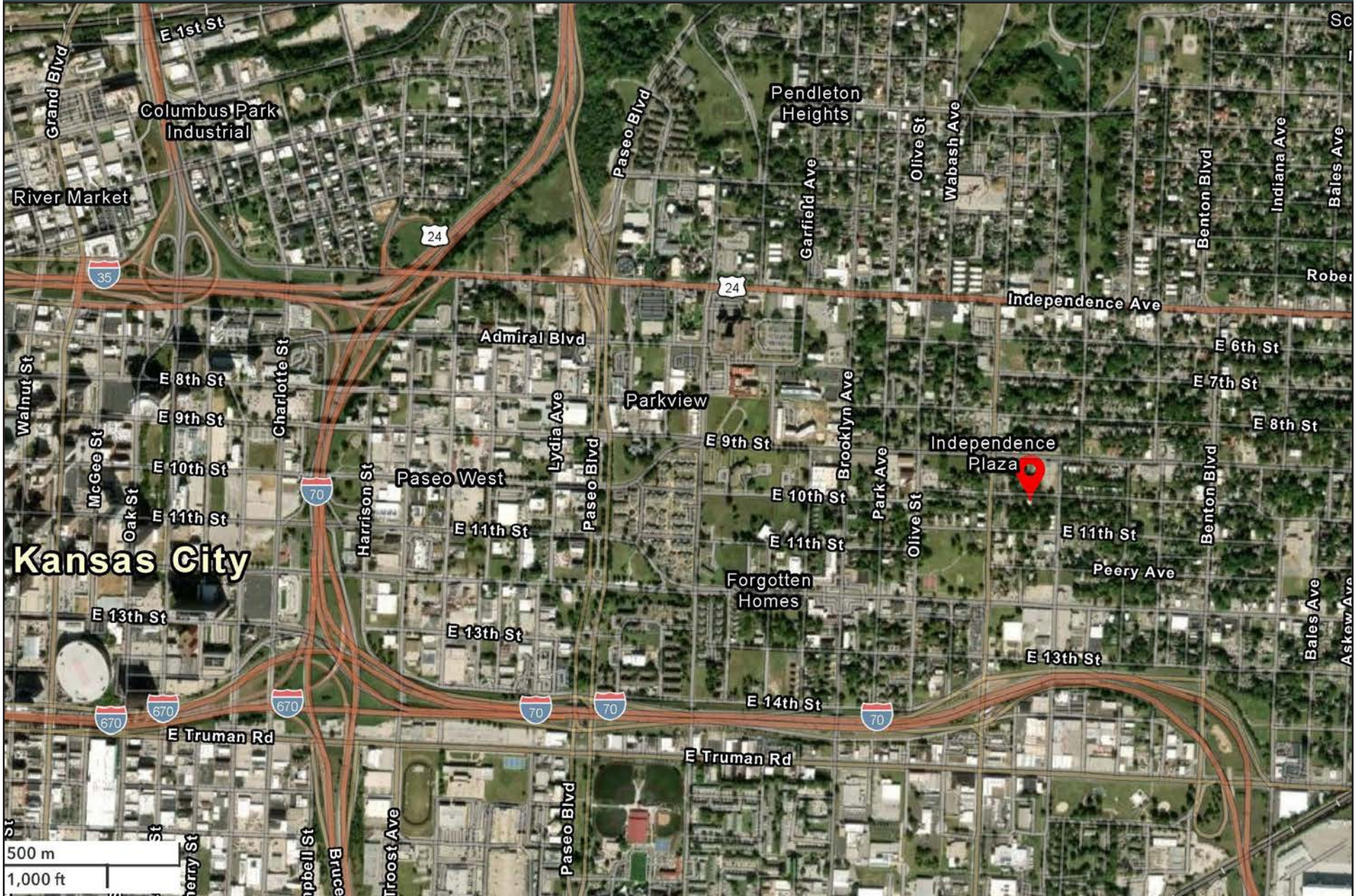
Lykins is one of 7 Neighborhoods located in Kansas City's Historic Northeast. Located about a five minute drive to Downtown KC, it is a triangle shaped neighborhood of about 4000 people.

In 2018, the Lykins Neighborhood, with the expertise of Neighborhood Legal Support, took on an ambitious project to address blight, safety, and quality of life in the neighborhood. Working with almost 20 rehabbers and development groups, the Neighborhood has become its own Master Developer with the goal of improving as many properties as possible, developing new ones, and establishing a diverse mix of family incomes that reflects the cultural diversity of the neighborhood. To date the Project includes over 120 properties in various phases of redevelopment.

All info came from: [Lykins Neighborhood Home | Lykins](#)



# AERIAL MAP



# 2623 E. 10TH

2623 E 10th	
County	Jackson
Total Units	4
Year Completed	1909
Average Unit Size	1000 SF
Site Acreage	0.29 Acres
No. of Buildings	1
No. of Stories	2 + basement
Construction	2 story wood frame, brick exterior
Exterior	brick, completely tuckpointed 2021
Roofs	TPO
Parking Spaces	2
Utilities Summary	
HVAC	
- A/C	x4 Individual - AC Condensor
- Heat	x4 Individual - Gas Furnace
Hot Water	x2 gas instant hot water heaters
Utilities Metering & Responsibility	
Electric	x5 - 1 CAM meter; x4 Individual - Owner pays
Water/Sewer/Trash	One Meter - included in Fair Market Rent charge
Cable/Internet	Tenant responsibility
Gas	x2 lines - 1 per property side







# FINANCIAL ANALYSIS

2623 E. 10th Street	
Pro Forma	
<b>Income</b>	
Rental Income	\$ 60,384.00
Other Income	\$ 1,509.60
Less 5% Vacancy	\$ 3,019.20
<b>Total Income</b>	<b>\$ 58,874.40</b>
<b>Expenses</b>	
Electricity	\$ 4,250.00
Gas	\$ 4,500.00
Water	\$ 3,500.00
Property Manager	\$ 4,226.88
Insurance	\$ 2,250.00
Taxes	\$ 3,350.00
R&M	\$ 6,500.00
<b>Total Expenses</b>	<b>\$ 28,576.88</b>
<b>NOI</b>	<b>\$ 30,297.52</b>

## Notes and Assumptions:

- Pro Forma income is based on highest income earning unit for all units annualized with a 5% vacancy rate.
- Pro Forma other income is estimated from previous year and includes late fees, deposit forfeiture and pet rent.

# RENT ROLL

Rent Roll			
Unit	Rent	SF	Lease Expiration
2623 E 10th			
1E	\$ 1,258.00	1000 SF	4/30/2025
1W	\$ 1,130.00	1000 SF	3/31/2025
2E	\$ 1,200.00	1000 SF	3/31/2025
2W	\$ 1,130.00	1000 SF	2/28/2025
<b>TOTAL</b>	<b>\$ 4,718.00</b>	<b>4000 SF</b>	

# 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.

**THE Tiehen Group**  
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