

CHARLOTTE APARTMENTS

12 UNITS | \$1.375M

4009-4015 Charlotte St.
Kansas City, Missouri



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TABLE OF CONTENTS

| | |
|---------------------|----|
| Property Highlights | 03 |
| The Opportunity | 04 |
| Property Photos | 06 |
| Retail Map | 08 |
| Demographics | 09 |
| Market Overview | 10 |
| Agent Bios | 11 |

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PROPERTY HIGHLIGHTS

- 100% 2 Bed/1Bath Units
- Dedicated Off-Street Parking Behind Building
- In-Unit Washer Dryer in Some Units – Easily Add to All Units
- Classic Kansas City Architectural Brick Buildings
- Strong Proven Rental Demand
- Walkable Neighborhood Steps Away from New Streetcar Extension

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THE OPPORTUNITY

The Charlotte Apartments are an incredible opportunity to own in a prime South Hyde Park location, steps from the new Streetcar extension. These charming twin brick buildings share a rear parking lot and feature 100% two bedroom units.

Residents enjoy covered patios, in-unit laundry, galley style kitchens with separate dining area perfect for an office or extra living space. Off-street parking for eight vehicles. Located just blocks away from Gilham Park, restaurants, shops, and schools makes this an ideal location for professionals seeking charm and walkability in one of Kansas City's oldest and most charming neighborhoods. Don't miss this incredible investment opportunity!



UNIT MIX

| Type | Units | Current Rent Avg | Market Rent |
|--------------|-------|------------------|-------------|
| 2 Bed/1 Bath | 12 | \$1,116 | \$1,350 |

AMENITIES AND FEATURES

- Spacious and Light-filled Two-Bedroom Apartments
- Dedicated Parking Lot Behind Building
- Covered Patios/Balconies for Each Unit
- In-Unit Washer Dryer on Select Units
- Central Heat & Air on Half of the Units
- Charming Original Details Including Original Hardwood Floors Throughout
- Incredible Walkable Location!



THE VALUE ADD PLAY

Add Central heating/cooling for the units that don't yet have, raise rents to market rate, add washer/dryer to units, update countertops to maximize rent.

WHAT WE LOVE ABOUT THE PROPERTY

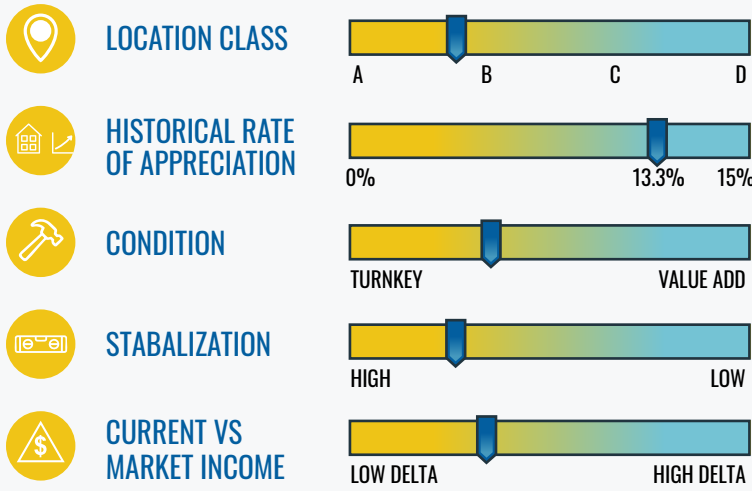
Prime location for residents those wanting a charming walkable neighborhood in the heart of it all. Broad appeal for a variety of working professionals. Parking, laundry, and well-maintained building that just needs minor cosmetic updates as units turn to realize income upside. 100% 2-bedroom units.

PROPERTY CHALLENGES

Some exterior capital expenses needed over the next few years and need to update units and add washer dryer to maximize rental income as units turn over.

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EXPENSE SUMMARY

- ELECTRIC**
SUB METERED, TENANTS PAY
- GAS**
SUB METERED, TENANTS PAY
- WATER**
MASTER METER, LANDLORD PAYS
- TRASH**
FREE BINS IN KCMO
- HOT WATER**
INDIVIDUAL GAS WATER HEATERS IN EACH UNIT, TENANTS PAY



| | |
|--|------------------------|
| UNITS | 12 |
| BUILDINGS | 2 |
| LEGAL PARCELS | 2 |
| STORIES | 3 |
| YEAR BUILT /RENOVATED | 1924/2025 |
| TOTAL LOT SIZE (PUBLIC RECORD) | 13,551 SF or 0.31 acre |
| TOTAL SQUARE FEET (PUBLIC RECORD) | 13,230 SF |

| | |
|----------------|---|
| HEATING | Central Gas |
| COOLING | 4009/11 has Central Air, 4013/15 has Window Units |
| LAUNDRY | In-unit or Coin-Operated Landlord Owned in the Basements |
| PARKING | 8 Off-street Parking Spots Behind Building + Ample Street Parking |

| | |
|-------------------|----------------------------------|
| ROOF | TPO |
| ELECTRICAL | Unknown |
| PLUMBING | Unknown |
| WINDOWS | Mostly Vinyl Replacement Windows |
| BASEMENT | Full Basement |
| FOUNDATION | Poured Concrete |

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RETAIL MAP

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Top Employers

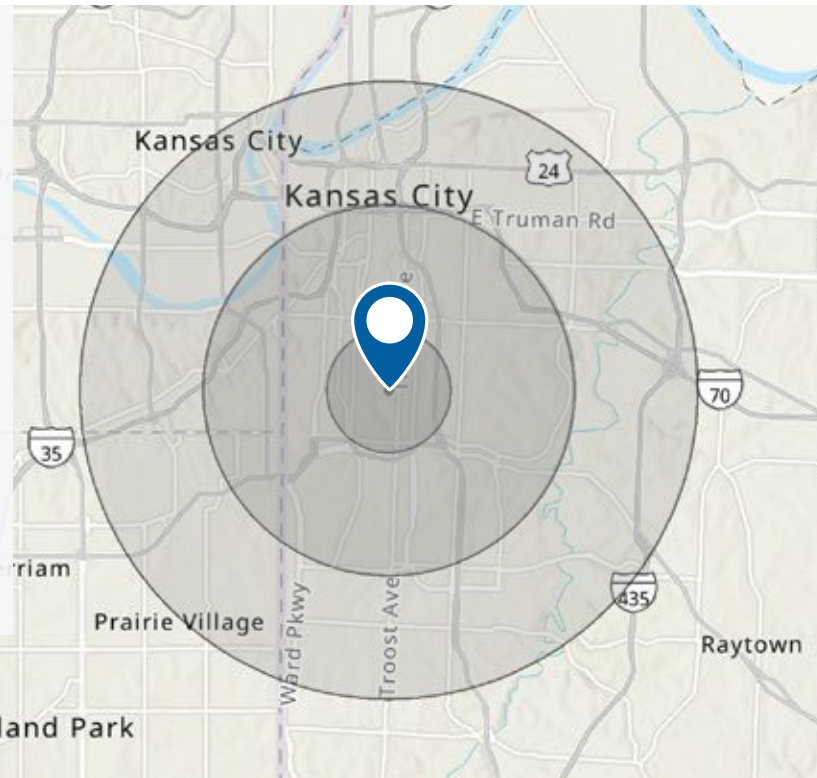
| Top Employers | # of Employees |
|--|----------------|
| T-Mobile | 6,300 |
| Shawnee Mission School District | 3,974 |
| Blue Valley School District | 3,313 |
| Black & Veatch Engineering Consultants | 2,649 |
| Johnson County Community College | 2,377 |
| OptumRx | 2,000 |
| Waddell & Reed Financial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



DEMOGRAPHICS

4009-4015 Charlotte St. Kansas City, Missouri

| 2025 SUMMARY | 1 MILE | 3 MILES | 5 MILES |
|-------------------------------|----------|----------|----------|
| Population | 20,246 | 118,894 | 266,686 |
| Households | 11,216 | 58,548 | 121,322 |
| Families | 3,356 | 23,258 | 54,981 |
| Avg Household Size | 1.76 | 1.96 | 2.14 |
| Owner Occupied Housing Units | 3,058 | 23,149 | 53,947 |
| Renter Occupied Housing Units | 8,158 | 35,399 | 67,375 |
| Median Age | 33.7 | 35.3 | 35.1 |
| Median Household Income | \$52,560 | \$61,293 | \$62,463 |
| Average Household Income | \$79,799 | \$95,997 | \$96,220 |



KEY FACTS

- 266,686** Population
- 35.1** Median Age
- 2.1** Average Household Size
- \$96,220** Average Household Income

EMPLOYMENT

- 68%** White Collar
- 19%** Blue Collar
- 13%** Services
- 4.2%** Unemployment Rate

EDUCATION

- 10%** No High School Diploma
- 23%** High School Graduate
- 23%** Some College
- 44%** Bachelor's/Grad/Prof Degree

INCOME

- \$62,463** Median Household Income
- \$43,936** Per Capita Income
- \$57,488** Median Net Worth

BUSINESS

- 13,406** Total Businesses
- 225,022** Total Employees

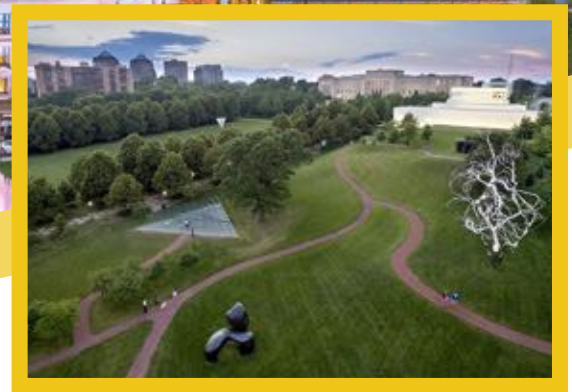
2025 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (17.0%)
 The smallest group: \$150,000 - \$199,999 (6.3%)

| Indicator | Value | Diff |
|-----------------------|-------|-------|
| <\$15,000 | 13.0% | +4.2% |
| \$15,000 - \$24,999 | 6.6% | +1.2% |
| \$25,000 - \$34,999 | 8.1% | +0.6% |
| \$35,000 - \$49,999 | 12.7% | +0.4% |
| \$50,000 - \$74,999 | 17.0% | -1.4% |
| \$75,000 - \$99,999 | 11.8% | -1.3% |
| \$100,000 - \$149,999 | 15.4% | -3.0% |
| \$150,000 - \$199,999 | 6.3% | -1.9% |
| \$200,000+ | 9.1% | +1.1% |

Bars show deviation from Jackson County

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-know 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 a boutique commercial real estate brokerage specializing in **multifamily and small investment property sales throughout the Kansas City region.** The firm has become synonymous with multifamily transactions in the local market, representing investors across a wide range of acquisition and disposition strategies.

The Lutz team has successfully brokered **more than half a billion in real estate transactions across more than 500 investment property sales**, with a primary focus on multifamily assets ranging from **2-75 units**. The firm has consistently ranked among the **Top 20 commercial real estate brokerages in Kansas City by total transaction volume**, while also achieving a **Top 5 ranking in multifamily transaction volume**, including a **#4 position in the market for multifamily sales**.

Through its deep understanding of Kansas City's investment landscape and an extensive network of owners, investors, lenders, and industry professionals, Lutz Sales + Investments provides clients with **strategic guidance, access to off-market opportunities, and comprehensive representation throughout the investment process.**

AGENT BIOS



MICHELLE LUTZ

FOUNDER
& MANAGING PARTNER

Michelle Lutz is the founder and managing partner of Lutz Sales + Investments and one of the **most active multifamily investment brokers in the Kansas City market**. Over the course of her career, she has completed **more than 500 real estate transactions totaling over half a billion dollars in closed sales**, advising investors on acquisitions, dispositions, and long-term portfolio strategies.

Michelle has been recognized by the **Kansas City Business Journal** as a **"Heavy Hitter" commercial real estate broker for five consecutive years** and has consistently ranked among the **Top 5 multifamily brokers in Kansas City**, most recently achieving the **#4 position for overall multifamily transaction volume in the market**. Under her leadership, Lutz Sales + Investments has also ranked among the **Top 20 commercial real estate brokerages in Kansas City by total transaction volume**.

Widely regarded as a **leading specialist in small- to mid-sized multifamily properties**, Michelle works closely with high-net-worth individuals, private investors, and boutique investment funds seeking opportunities in the Kansas City market. Through her extensive network of private owners and industry relationships, she frequently provides clients access to **exclusive off-market opportunities**.

As a **long-time multifamily investor herself**, Michelle brings an owner's perspective to every transaction and regularly advises clients on **1031 exchanges, value-add acquisitions, portfolio dispositions, and long-term wealth building through multifamily real estate**.

Michelle's disciplined focus on the small- to mid-market multifamily sector has positioned her as one of the **most active and trusted investment property advisors in the Kansas City market**.



LEE RIPMA

MULTIFAMILY
INVESTMENT ADVISOR

Lee Ripma is a real estate advisor specializing in **multifamily investment properties throughout the Kansas City market**. Known for her analytical approach and investor-focused perspective, Lee helps clients identify and evaluate high-quality investment opportunities while building long-term wealth through real estate.

Combining data-driven analysis with her own experience as a **multifamily investor**, Lee assists clients with underwriting opportunities, acquisition strategies, and portfolio growth. She has helped numerous investors better understand the fundamentals of successful multifamily investing in the Kansas City market.

Originally from California, Lee began investing in Kansas City real estate in **2017 while living out of state**, eventually relocating to pursue multifamily investing and brokerage full-time.

Lee holds a **Master's degree in Biology from San Diego State University** and a **Bachelor's degree in Ecology from Prescott College**. She has been featured on several real estate platforms and podcasts, including **BiggerPockets** and the **Joe Fairless Real Estate Podcast**, where she shares insights on multifamily investing and market opportunities.



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