

WALNUT SIX

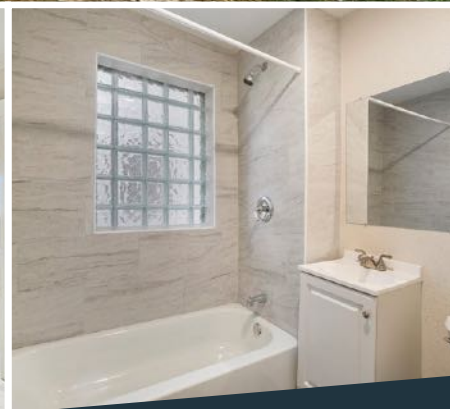
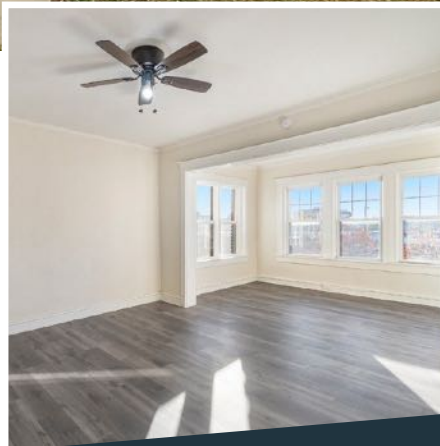
6 UNITS | \$849K

4121-4123 Walnut St,
Kansas City, MO 64111



PROPERTY HIGHLIGHTS

- Prime location – walkable to the new streetcar line, restaurants, and Starbucks
- 100% Large Two Bedroom Units
- Charming, durable, brick building
- 4/6 units renovated in the last year
- New windows throughout building
- On-site parking



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THE OPPORTUNITY

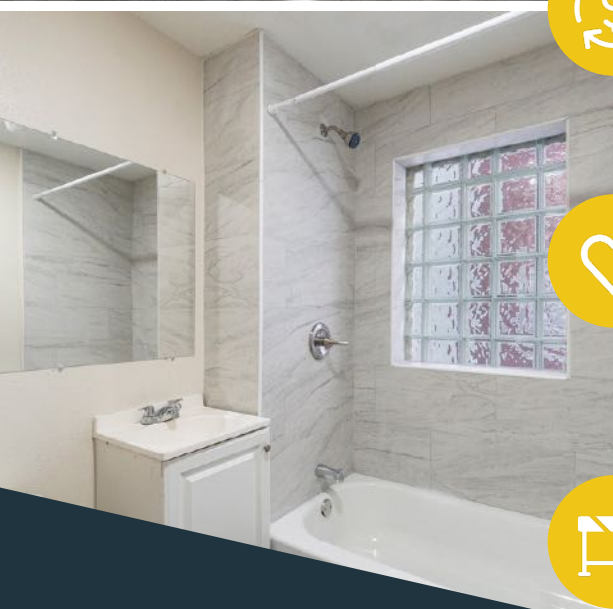
Welcome to Walnut Six a charming brick building in the heart of Kansas City. The location does not get any more prime, steps to the new streetcar line, walking distance to dozens of excellent restaurants, and half a block from Starbucks. Not many locations in Kansas City qualify as a walker's paradise with a 90+ walk score!

All six units are large two bedroom + one bath units with central heat and window AC. 4/6 units have fresh renovations while two are in a more classic condition. 100% new windows in 2025 let in ample natural light. Parking lot in the back of the building, although so walkable that a car is optional. Works as a long-term rental or consider turning some of the units into medium term furnished rentals. Do not miss your opportunity to own this Kansas City gem!



UNIT MIX

Type	Unit	Current Rent Avg (Non-renovated Units)	Market Rent (Renovated Units)
2 Bed/1 Bath	6	\$938	\$1,195



AMENITIES AND FEATURES

- On site parking
- Ample natural light
- Charming original hardwood floors
- Walk score of 91 – walker's paradise



THE VALUE ADD PLAY

Consider doing short or medium term rentals to increase cash flow. Could easily add central air and in unit laundry. Renovate two remaining classic units with corresponding income upside.



WHAT WE LOVE ABOUT THE PROPERTY

Incredible central location with strong renter demand. All 2 bathroom units with on site parking. Several paths to income upside – medium term rentals, in unit laundry, and/or renovations to classic units.



PROPERTY CHALLENGES

All six units have central heat but not central air, four of the units just finished renovations and need lease up.

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LOCATION CLASS



HISTORICAL RATE OF APPRECIATION



CONDITION



STABILIZATION



CURRENT VS MARKET INCOME



UNITS	6
BUILDINGS	1
LEGAL PARCELS	1
STORIES	3
YEAR BUILT/RENOVATED	1915/2025
ELECTRIC METER	Separate, Tenants Pay
GAS METER	Separate, Tenants Pay
WATER METER	Master, Landlord Paid
TRASH	Free Bins in KCMO
HOT WATER	Two Shared Hot Water Heaters in Basement - Landlord Pays
HEAT	Central Gas
COOLING	Window Units
LAUNDRY	No Laundry On Site - Could add but Laundromat just 3 doors down
PARKING	Parking Lot Behind Building
TENANT PAID UTILITIES	Electric & Gas
LANDLORD PAID UTILITIES	Water & Hot water
TOTAL LOT SIZE (PUBLIC RECORD)	6,272
TOTAL SQUARE FEET (PUBLIC RECORD)	6,216
WINDOWS	2025 vinyl replacement windows
ROOF	Flat TPO roof
BASEMENT	Full basement
FOUNDATION	Stone

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EXPENSE SUMMARY



ELECTRIC
SUB-METERED, TENANTS PAY



GAS
SUB-METERED, TENANTS PAY



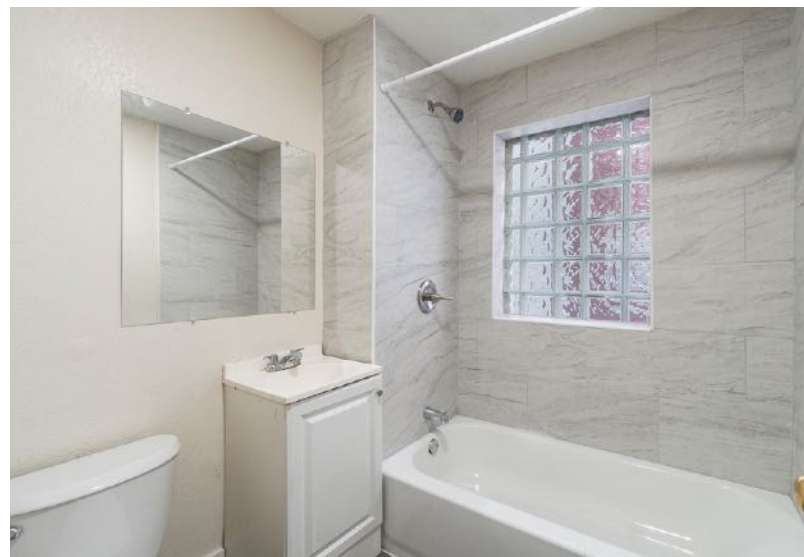
WATER
MASTER METER, LANDLORD PAYS



TRASH
FREE BINS IN KCMO



HOT WATER
TWO GAS WATER HEATERS, LANDLORD PAYS



MARKET OVERVIEW

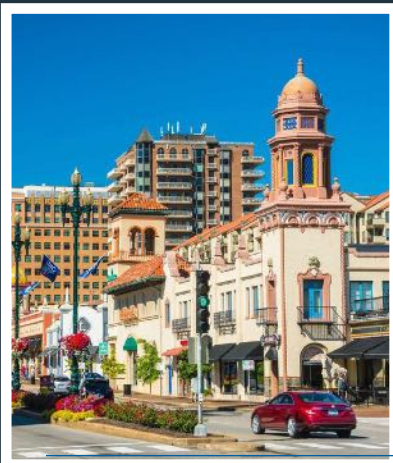
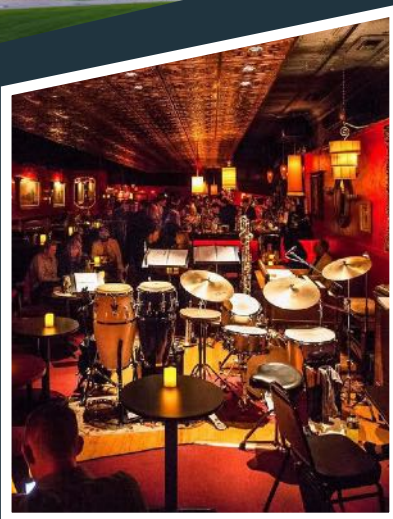


KANSAS CITY MSA - MISSOURI/KANSAS

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 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:

This offering memorandum is for general information only. No information, forward looking statements, or estimations presented herein represent any final determination of investment performance. While the information presented in this offering memorandum has been researched and is thought to be reasonable and accurate, any real estate investment is speculative in nature. Lutz Sales + Investments and/or its agents cannot and do not guarantee any rate of return or investment timeline based on the information presented herein. Lutz Sales + Investments and/or its agents do not guarantee the accuracy of any stated age or condition, room measurements, square footage, applicable zoning, land use restrictions, legal unit count, and current and future property tax assessments.

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