

**OFFERING
MEMORANDUM**

9212 East 54th Street, Raytown, Missouri



PREPARED BY

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8787 Renner Blvd, Lenexa, KS

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Exclusively Presented By

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CONTENTS

04	Executive Summary	12	Aerials
06	Property Overview	16	Financials
08	Property Photos	20	Demographics



EXECUTIVE SUMMARY

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Zeal Property Advisors, LLC is pleased to announce the exclusive offering of 9212 East 54th St. in Raytown, Missouri (“The Property”), an 8-unit apartment building located near Laurel Hills Elementary School. The Property is easy to maintain and tenants pay all utilities. Some of the units have vinyl plank flooring and ceramic tile in the kitchen and bathroom. Allowing the next owner to achieve market rate rents with minimal capital improvements.

The Property is offered as a fee simple sale and offers prospective investors the opportunity to acquire a high performing asset with the ability to add value through light renovations of the remaining units. The Property is offered free and clear of existing debt with attractive local bank options, including an interest only period.

INVESTMENT HIGHLIGHTS

- In Unit Washer/Dryer Hook Ups
- Walking Distance to Local Elementary Schools
- Ability to Increase Rents Significantly
- Stabilized Asset
- Easy to Manage
- Tenants Pay All Utilities



PRICE: N/A



NOI: \$51,108



CAP RATE: N/A



PROPERTY OVERVIEW

PROPERTY OVERVIEW

9212 East 54th Street is an 8 -unit apartment building built in 1973 with light renovations throughout all units. The Property encompasses 0.44 AC with approximately 7,200 rentable square feet. Capital Improvements include upgraded plank vinyl flooring, ceramic tile, new roof in 2012 and a few newer furnaces. The existing rents are below market, allowing prospective investors to easily raise rents upon lease expirations with little to no capital improvements. The Property is within a 9-minute walk to Laurel Hills Elementary school and a five-minute drive to Eastwood Hills Elementary school. Being in such proximity to the two elementary schools allows the Property to have strong rental demand. This Property offers in unit washer/dryers, off street parking, no landlord utilities, thermal windows and updated vinyl siding.

Address	9212 East 54 th Street Raytown, MO 64133	Water/Sewer	Separately Metered
Units	8	Electric	Separately Metered
Year Built	1973 2022	Gas	Separately Metered
Lot Size	0.44 AC	HVAC	Central Air Electric Furnace
RSF	7,200	Hot Water	Individual 40 Gal Gas
# of Buildings	1	Trash	AAA
Parking	16 off street surface spaces	Laundry	Washer/Dryer Hooks Ups





PROPERTY
PHOTOS

EXTERIOR & COMMON AREA PHOTOS



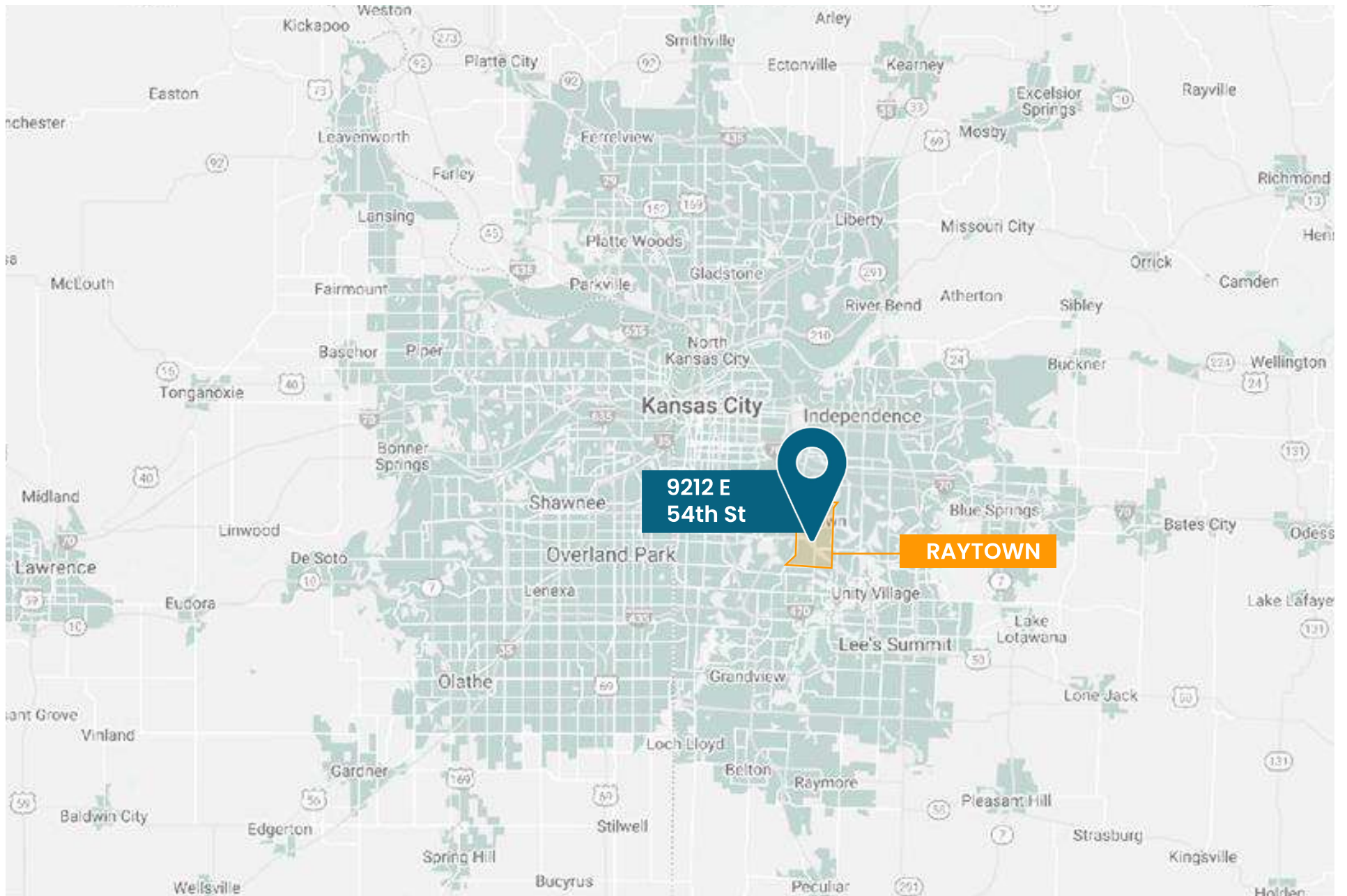
UNIT INTERIOR PHOTOS (RENOVATED)





AERIALS

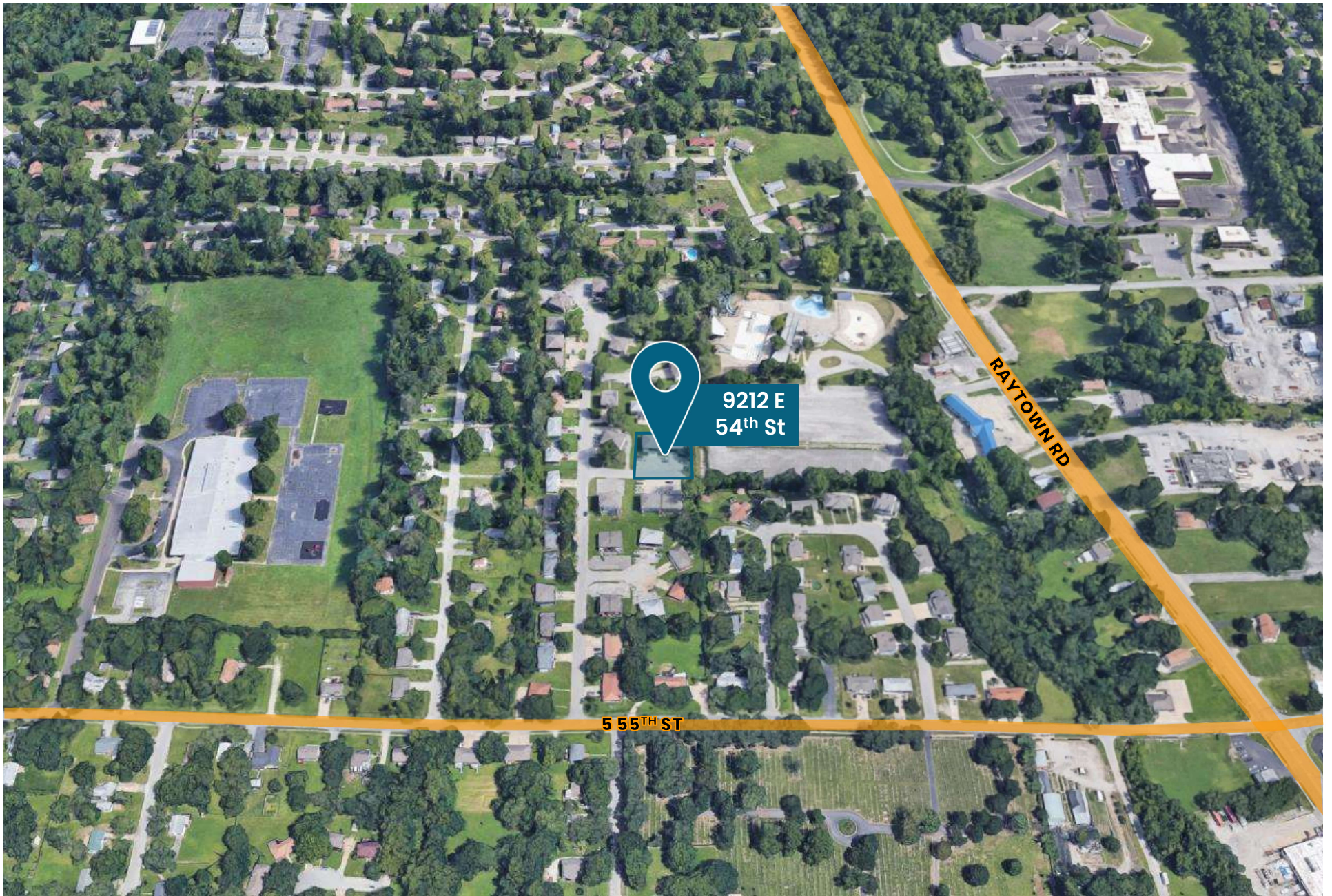
REGIONAL MAP



9212 E
54th St

RAYTOWN

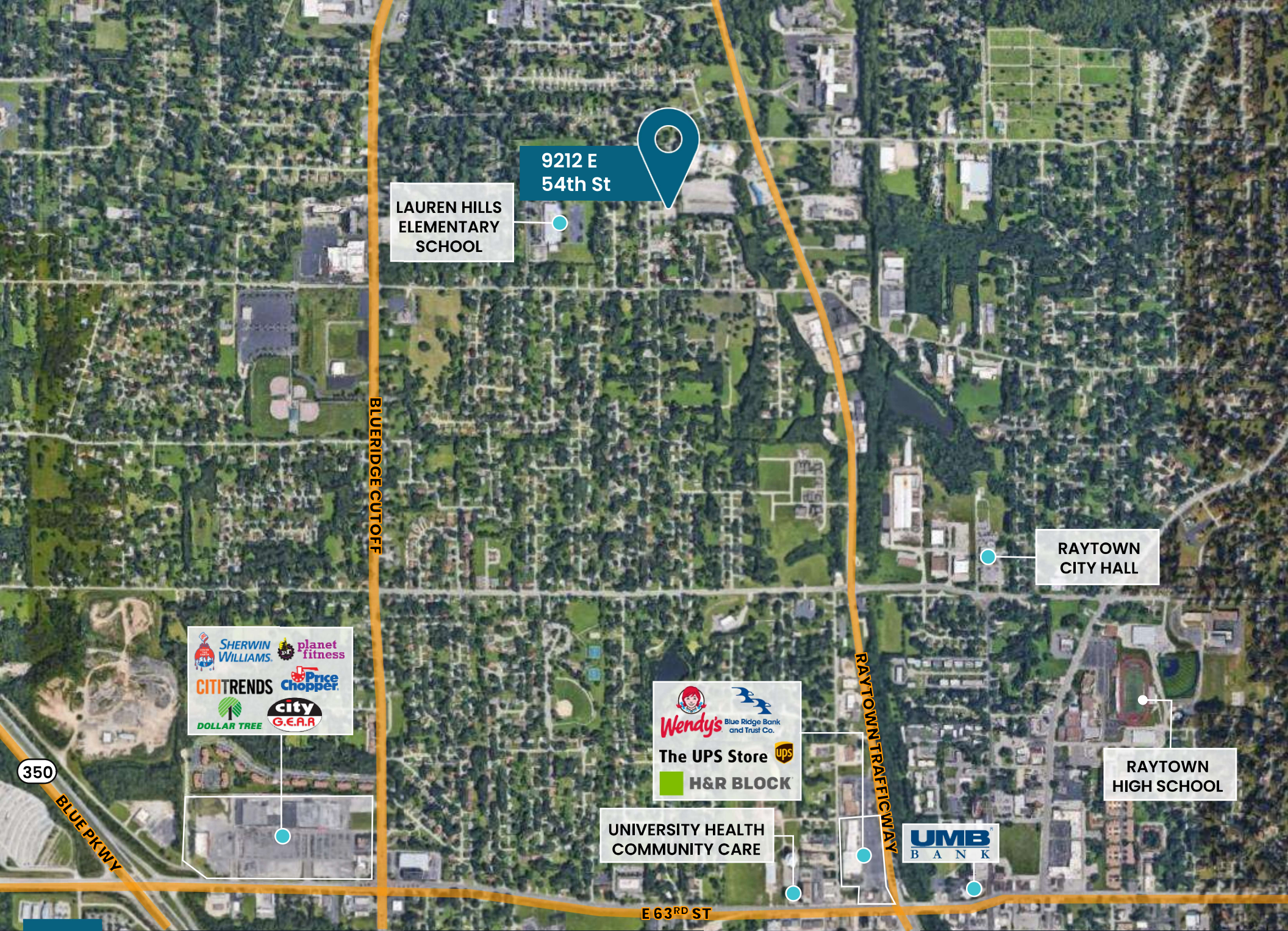
AERIAL



9212 E
54th St

RAYTOWN RD

55TH ST



9212 E
54th St

LAUREN HILLS
ELEMENTARY
SCHOOL

BLUERIDGE CUTOFF

RAYTOWN
CITY HALL

RAYTOWN
HIGH SCHOOL

UNIVERSITY HEALTH
COMMUNITY CARE

RAYTOWN TRAFFICWAY

UMB
BANK

E 63RD ST

350

BLUE PKWY

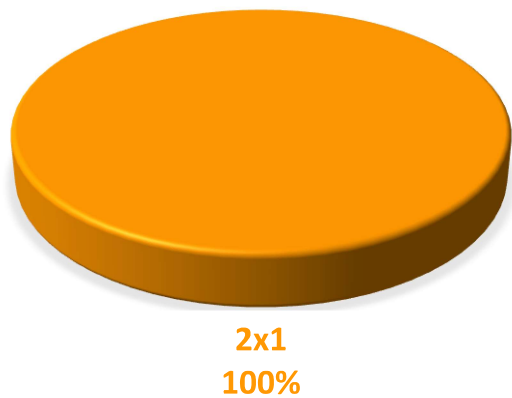


FINANCIALS

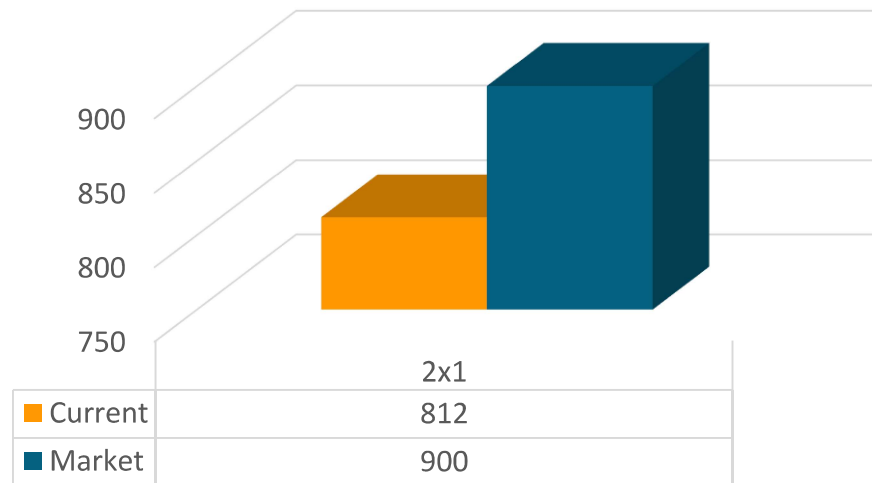
RENT ROLL SUMMARY

Unit Type	Count	% Total	Size (SF)	Avg Rent	Avg Rent / SF	Market Rent
2 X 1	8	100%	900	\$812	\$0.90	\$900
TOTAL / AVERAGE	8	100%	900	\$812	\$0.90	\$900

UNIT MIX



UNIT RENT



FINANCIAL ANALYSIS

	2023 YE	Year 1	Pro Forma	Notes	Per Unit
INCOME					
Gross Scheduled Rent	\$75,140	\$85,800	\$86,400		\$10,800
Physical Vacancy	None	(4,290) 5.0%	(4,320) 5.0%		(540)
Concessions	None	None	None		0
Bad Debt	None	(858) 1.0%	(864) 1.0%		(108)
Total Vacancy	None	(5,148) 6.0%	(5,184) 6.0%		(648)
Economic Occupancy	None	94.0%	94.0%		
Effective Rental Income	75,140	80,652	81,216		10,152
Utility Reimbursements	None	None	None		0
Other Income	None	2,280	2,280	[1]	285
Effective Gross Income	\$75,140	\$82,932	\$83,496		\$10,437
EXPENSES					
Real Estate Taxes	8,158	8,208	8,208	[2]	1,026
Insurance	6,711	5,000	5,000		625
Utilities	317	500	500		63
Trash Removal	2,884	2,900	2,900		363
Repairs and Maintenance	5,262	3,200	3,200		400
Contract Services	360	2,000	2,000		250
Turnover	R&M	2,400	2,400		300
Marketing / Advertising	None	1,000	1,000	[3]	125
Payroll	None	None	None	[4]	0
General and Administration	269	500	500		63
Management Fee	6,011 (8.0%)	6,635 (8.0%)	6,680 (8.0%)		835
Replacement Reserves	None	None	None		250
Total Expenses	\$29,972	\$32,343	\$32,388		\$4,048
Net Operating Income	\$45,168	\$50,589	\$51,108		\$6,389

Notes

1. Other income consists of admin fee, late fees, and application fees.
2. Real Estate Taxes calculated after receiving input from Jackson County Tax Assessors Office.
3. Additional marketing expenses added to achieve market rate rents.
4. Payroll is absorbed in the 8% management fee.

PRICING SUMMARY

SUMMARY	
PRICE	Market
Number of Units	8
Price Per Unit	N/A
Rentable SF	7,200
Price Per SF	N/A
Lot Size	0.44 Acres
Year Built	1973 2022
Type of Ownership	Fee Simple

Debt Analysis	
Loan type	Bank
Proposed Financing	First Loan
Loan to Value	65%
Interest Rate	7.30%
Amortization	25-Years
Term	5-Years
DSCR	1.20 (Stabilized NOI)
Recourse	Yes
Interest Only	12-Months

Unit Type	Unit Count	Size (SF)	Avg Rent	Pro forma Rent
2 x 1	8	900	812	900

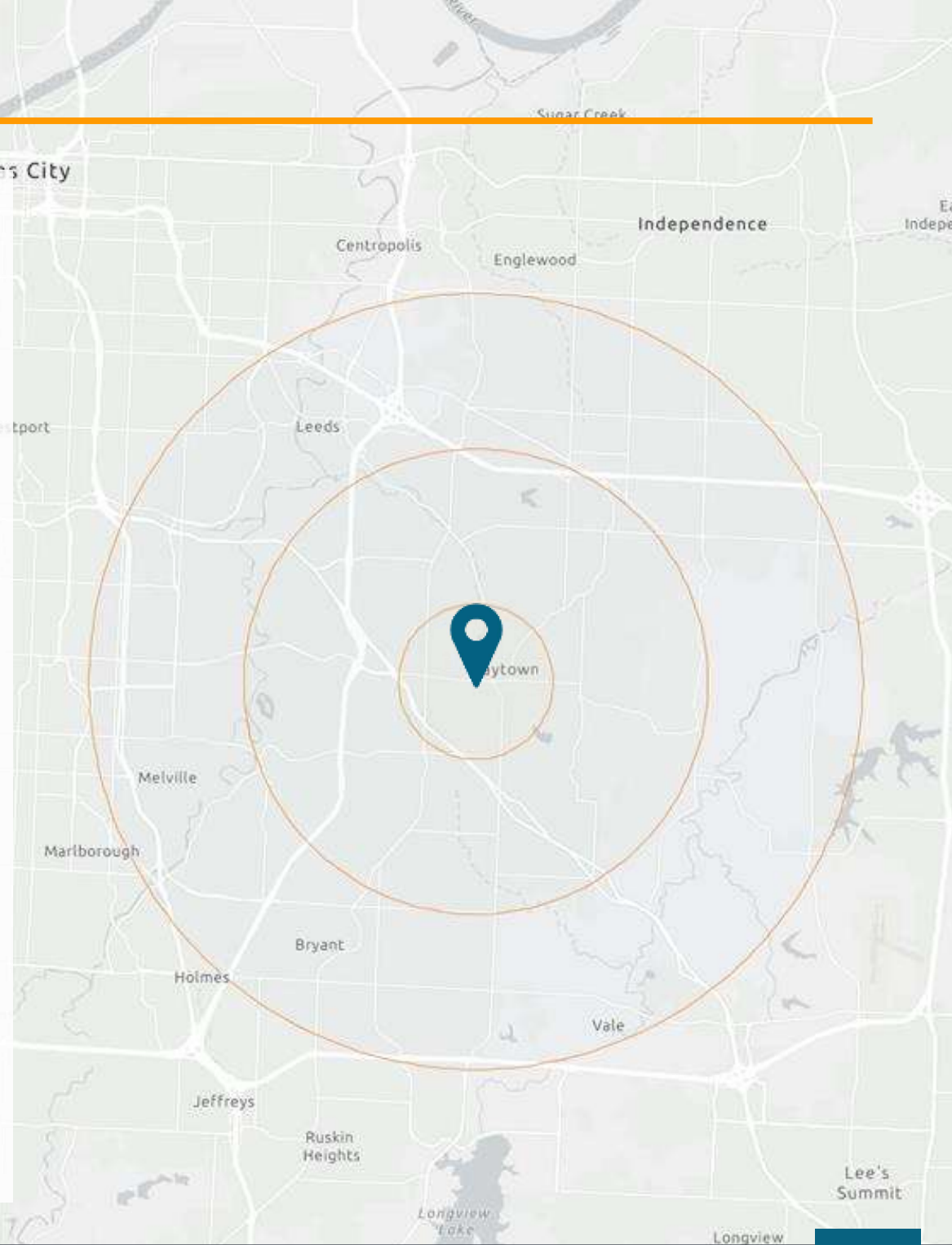


DEMOGRAPHICS

DEMOGRAPHIC SUMMARY


2023 SUMMARY	1 MILE	3 MILES	5 MILES
Population	7,932	54,142	162,011
Households	3,457	22,892	67,426
Families	2,044	13,675	39,958
Average Household Size	2.27	2.34	2.38
Owner Occupied Housing Units	2,019	14,670	40,710
Renter Occupied Housing Units	1,438	8,222	26,716
Median Age	40.1	41.3	40.5
Median Household Income	US\$60,692	US\$57,783	US\$52,199
Average Household Income	US\$76,387	US\$75,288	US\$70,174


2028 SUMMARY	1 MILE	3 MILES	5 MILES
Population	7,718	53,504	160,516
Households	3,393	22,786	67,305
Families	2,009	13,642	39,950
Average Household Size	2.25	2.32	2.36
Owner Occupied Housing Units	2,043	14,826	41,069
Renter Occupied Housing Units	1,350	7,959	26,235
Median Age	40.6	41.6	41.1
Median Household Income	US\$69,396	US\$66,849	US\$58,728
Average Household Income	US\$88,921	US\$87,896	US\$81,547





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