

**OFFERING
MEMORANDUM**

Westvale Duplexes, Lees Summit, Missouri



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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 present the exclusive offering of Westvale Duplexes (“The Property”), a 40-unit duplex community located in Lees Summit, Missouri. The Property is an ideal value-add opportunity located within one of the top submarkets in Missouri. Prospective investors have the opportunity to acquire an asset supportive of unit renovations at a premium finish level with windows and roofs having already been replaced within the last 10-years.

The Property is offered as a fee simple sale and presents prospective investors with the ability to acquire an asset located within one of the largest and fastest growing cities in the state over the last decade. Prospective investors may also consider the individual sale of duplexes as a viable exit strategy. The Property is offered free and clear of existing debt. For more information on offering procedures or to schedule a tour, please contact Keiten Nuspl.

INVESTMENT HIGHLIGHTS

- Lees Summit Top 10 School District in Missouri
- Unit Renovation Value-Add
- 100% In Place Occupancy
- True C Property in a B Location
- All Windows and Roofs Replaced



PRICE: **Market**



NOI: **\$279,203**



CAP RATE: **N/A**



PROPERTY OVERVIEW

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Westvale Duplexes is a 40-unit duplex community originally built in 1962 with significant upgrades within the last 10-years. Current ownership has replaced all windows with new dual pane vinyl windows and all roofs within the last 10-years in addition to sporadic unit upgrades during organic turnover. The majority of units entail upgrades consistent with formica counters with backsplash in kitchen, white appliances, refinished cabinets with new handles, ceramic tile flooring throughout and ceiling fan lighting. The Property presents investors the opportunity to acquire a true value-add asset with excellent surrounding demographics and located within a top 10 school district in the state.

PROPERTY LOCATION

Westvale Duplexes is located in Lees Summit, Missouri, one of Kansas City's premier submarkets. Lees Summit boasts best in class state demographics including \$100,000+ average household income, \$300,000+ median home value, less than 3% unemployment rate and is one of the largest growing cities in the state over the last decade. In tandem, The Property is well situated within the city being located just 1 mile from the Streets of West Pryor, a newly constructed 70+ AC mixed use development and anchored by McKeevers grocer and several fast casual restaurants. Neighboring this development is Summit Woods Crossing, considered Lees Summit's premier outdoor shopping district and includes outlets such as Lowe's, Kohl's, Target, Best Buy, T.J. Maxx, Old Navy and several casual dining and fast casual restaurants.

Address	2509 NW Chipman Road, Lees Summit, MO 64081	Water/Sewer	Separately Metered Paid by Tenant
Units	40	Electric	Separately Metered Paid by Tenant
Year Built	1962	Gas	Separately Metered Paid by Tenant
Lot Size	5.43 AC	HVAC	Central Air Gas Furnace
RSF	28,040	Hot Water	Per Unit Electric
Number of Buildings	20 Buildings 1 Story	Laundry	Per Unit Stack + Full Size
Parking	Pull-Up Parking Ample Off Street	Plumbing	Unknown
Wiring	Copper	Exterior	Vinyl
Roofs	Pitched Composition Shingle Replaced Within 10-Years	School District	Lees Summit R-Vii #6 In Missouri
Windows	Replaced Double Pane Vinyl	Construction Type	Wood Frame Concrete Slab



PROPERTY PHOTOS

EXTERIOR PHOTOS



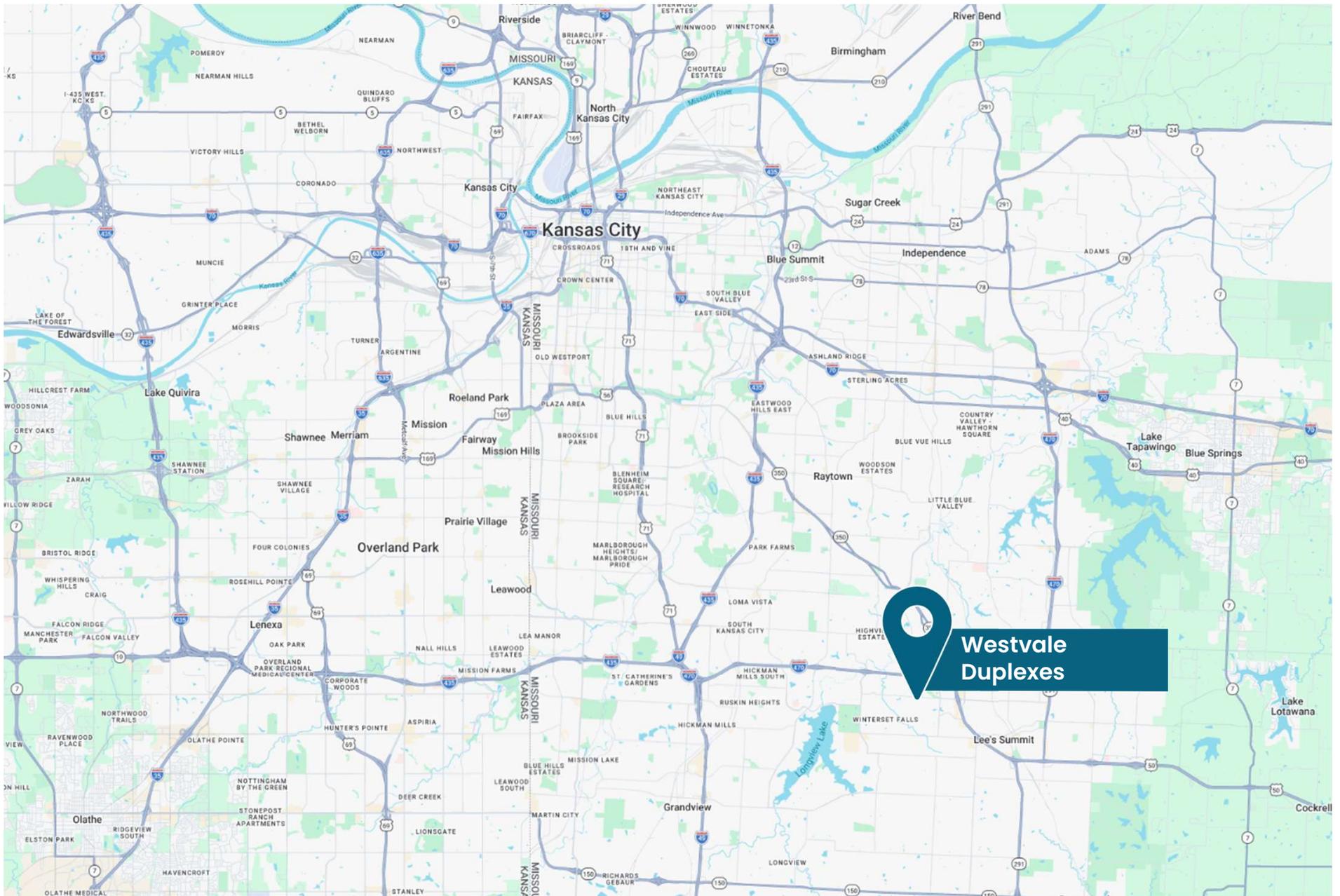
UNIT INTERIOR PHOTOS



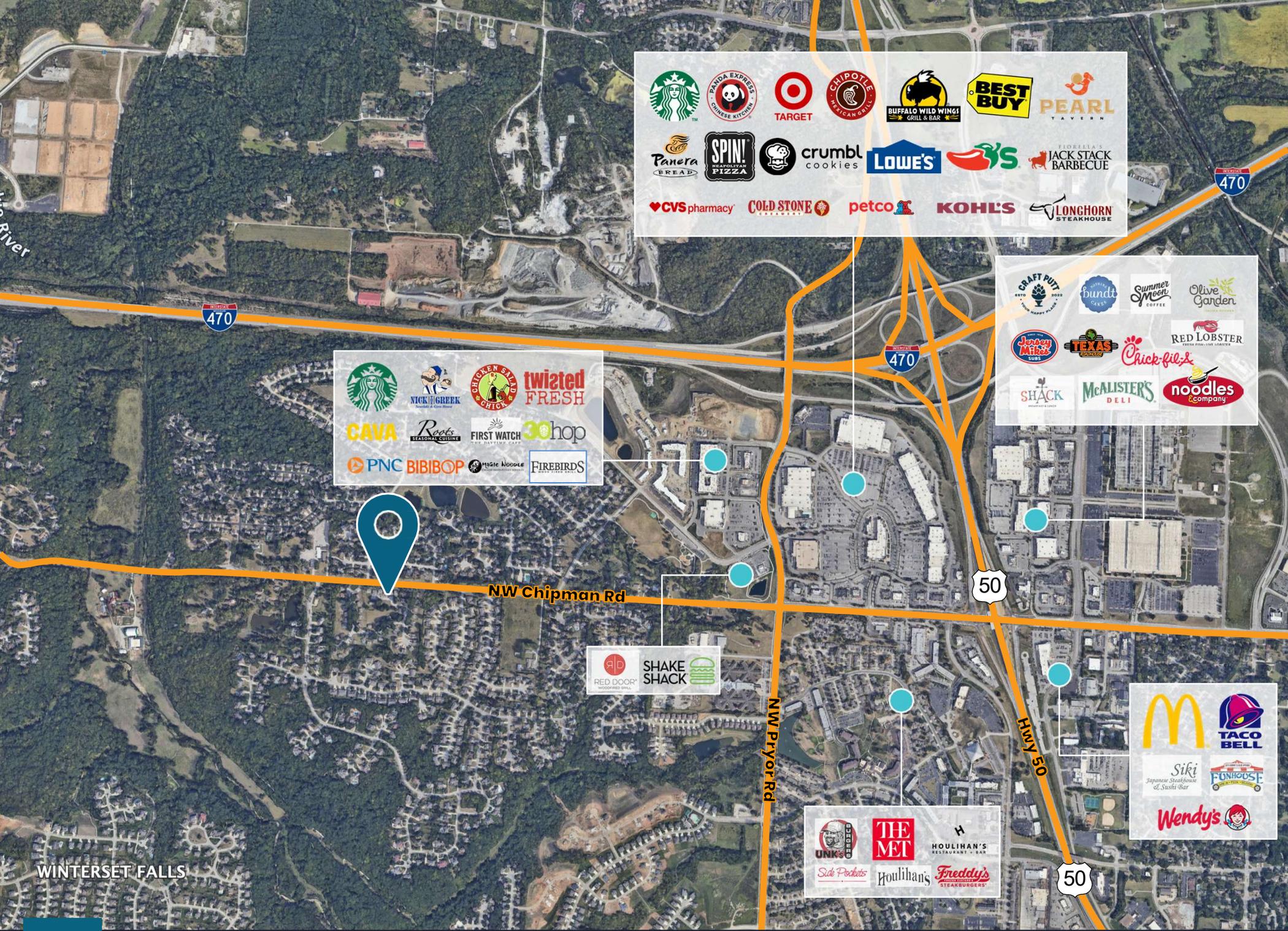


AERIALS

REGIONAL MAP

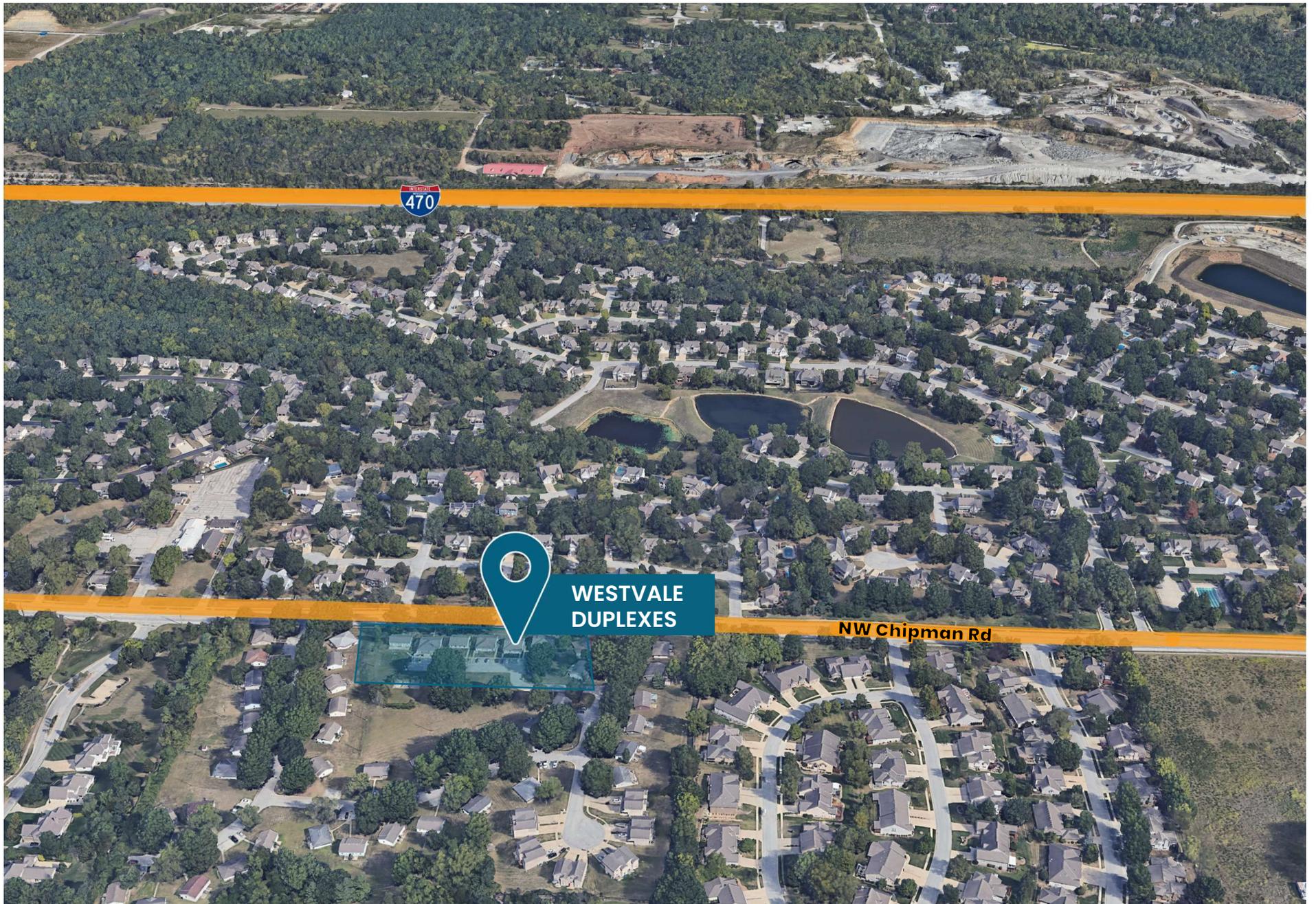


Westvale
Duplexes



WINTERSET FALLS

AERIAL



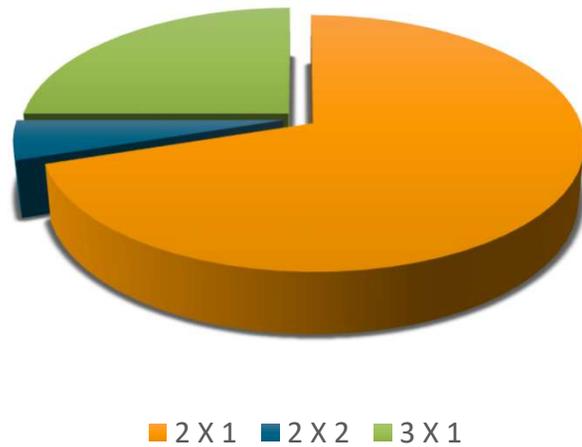


FINANCIALS

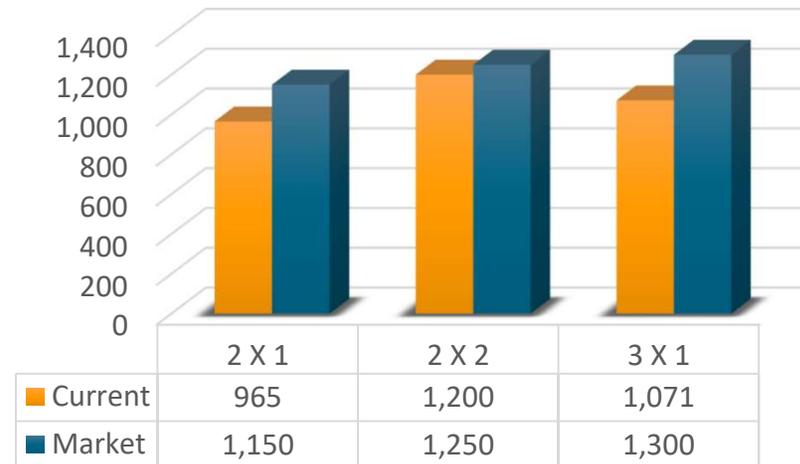
RENT ROLL SUMMARY

Unit Type	Count	% Total	Size (SF)	Avg Rent	Avg Rent / SF	Market Rent
2 X 1	28	70.0%	640	\$965	\$1.51	\$1,150
2 X 2	2	5.0%	800	\$1,200	\$1.50	\$1,250
3 X 1	10	25.0%	852	\$1,071	\$1.26	\$1,300
TOTAL / AVERAGE	40	100%	701	\$1,003	\$1.43	\$1,193

UNIT MIX



UNIT RENT



FINANCIAL ANALYSIS

	2025 YE	Year 1	Pro Forma	Notes	Per Unit
INCOME					
Gross Scheduled Rent	\$425,022	\$481,440	\$572,400	[1]	\$14,310
Physical Vacancy	(12,750) 2.9%	(24,072) 5.0%	(28,620) 5.0%		(716)
Concessions	None	None	None		0
Bad Debt	None	(4,814) 1.0%	(5,724) 1.0%		(143)
Total Vacancy	(12,750) 2.9%	(28,886) 6.0%	(34,344) 6.0%		(859)
Economic Occupancy	97.10%	94.0%	94.0%		
Effective Rental Income	412,272	452,554	538,056		13,451
Utility Reimbursement	None	None	1,200	[2]	30
Other Income	6,364	19,200	19,200	[3]	480
Effective Gross Income	\$418,636	\$471,754	\$558,456		\$13,961
EXPENSES					
Real Estate Taxes	35,549	46,811	46,811	[4]	1,170
Insurance	28,560	30,000	30,000		750
Utilities	3,691	4,000	4,000		1,026
Trash Removal	None	2,000	2,000		50
Repairs and Maintenance	33,195	20,000	20,000		500
Contract Services	9,264	14,000	14,000		350
Turnover	19,750	15,000	15,000		375
Marketing / Advertising	7,814	6,000	6,000		150
Payroll	None	None	None	[5]	0
General and Administration	2,226	7,000	7,000		175
Management Fee	33,018 (2.0%)	37,740 (8.0%)	44,676 (8.0%)		1,117
Replacement Reserves	None	10,000	10,000		250
Total Expenses	\$173,067	\$192,551	\$199,487		\$4,987
Net Operating Income	\$245,569	\$279,203	\$358,969		\$8,974

Notes

[1] Pro Forma GSR reflects unit mix section market rents annualized.

[2] A \$50 per unit per month flat charge for water is modeled for 2505 Chipman which is single metered.

[3] Other Income includes implementation of standard fees.

[4] Real Estate Taxes represents the 2025 tax bill and a reassessment by Jackson County verified by a local tax advisor.

[5] Payroll is absorbed by third party management company per quote.

PRICING SUMMARY

Summary	
Price	Market
Down Payment	TBD
Number of Units	40
Price Per Unit	TBD
Rentable SF	28,040
Price Per SF	TBD
Lot Size	TBD Acres
Year Built	1962
Type of Ownership	Fee Simple

Debt Analysis			
Loan Type	Bank	Bridge	Agency
Loan Amount	75% LTV	70% LTC	75% LTV
Loan Term	2 + 2	3 + 1 + 1	10-Years
Interest Rate	5.85% Fixed	7.25% Fixed	6.0% Fixed
Amortization	25-Years	None	30-Years
Interest Only	12-Months	Full Term	24-36 Months
Pre Payment Penalty	None	1.0%	YM
DSCR	1.25x	1.0x	1.30x
Recourse	Yes	No	No

Unit Type	Unit Count	Size (SF)	Current Rents	Pro Forma Rents
2 X 1	28	640	\$965	\$1,150
2 X 2	2	800	\$1,200	\$1,250
3 X 1	10	852	\$1,071	\$1,300
Total / Average	40	701	\$1,003	\$1,191



DEMOGRAPHICS

DEMOGRAPHIC SUMMARY

2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	7,104	34,450	121,057
Households	2,707	14,361	48,554
Families	2,187	9,214	31,672
Average Household Size	2.55	2.37	2.47
Owner Occupied Housing Units	1,765	8,565	30,436
Renter Occupied Housing Units	942	5,796	18,118
Median Age	45.8	42.5	39.0
Median Household Income	\$110,697	\$91,984	\$80,770
Average Household Income	\$149,270	\$122,108	\$104,269

2030 SUMMARY	1 MILE	3 MILES	5 MILES
Population	7,399	36,249	122,734
Households	2,865	15,324	49,775
Families	2,294	9,678	32,259
Average Household Size	2.51	2.34	2.44
Owner Occupied Housing Units	1,927	8,987	31,441
Renter Occupied Housing Units	938	6,336	18,334
Median Age	46.6	43.3	40.2
Median Household Income	\$131,037	\$104,563	\$92,620
Average Household Income	\$171,084	\$136,732	\$117,718

