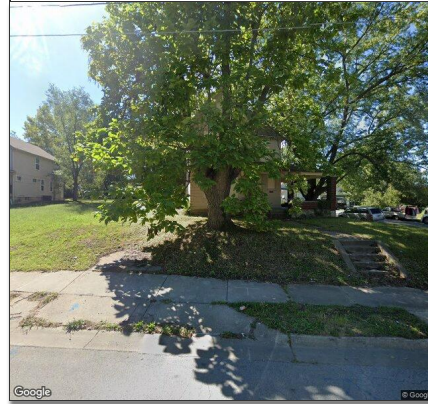


4 Unit Building in KC, KS

1015 Quindaro Blvd, Kansas City, KS 66104, USA

Bedrooms: 8, **Bathrooms:** 4.0, **Sqft:** 3329, **Lot Size:** 11456, **Year Built:** 1890

Amazing 4 unit building in KC KS. Zoned for 5 but ideal as a 4 unit. Huge cash-flow potential for the right investor.



Deal Summary

Initial Investment

Purchase Price	\$85,000
Purchase Costs	\$0
Rehab Costs	\$146,500
Rehab Contingency (0%)	\$0
Construction Holding Costs	\$174
Total Project Costs	\$231,674
Financing	\$0
Cash out of Pocket	\$231,674

Property Value

After Repair Value (ARV)	\$360,000
Annual Appreciation Rate	2.50%
Value at Project End	\$369,000

Project Timing

Construction Time	4.0 Months
Rental During Rehab?	No
Income Starts in Month	5
Total Project Length	2 Years

Financial KPIs

Cash Flow (Year 1)	\$35,198
Cash-On-Cash Return (Year 1)	15.19%
Internal Rate of Return (Project)	96.99%

Monthly Cash Flow (Starting Month 5)

Income

Gross Scheduled Rents	\$4,600
Scheduled Other Income	\$100
Vacancy Loss	(\$235)
Effective Monthly Income	\$4,465

Expenses

Property Taxes	(\$44)
Property Management	(\$0)
Utilities	(\$0)
CapEx Using average monthly	(\$0)
Total Expenses	(\$44)

Cash Flow

Effective Monthly Income	\$4,465
Expenses	(\$44)
' Loan Payment Does not include origination	(\$0)
Monthly Cash Flow	\$4,422

Cash-on-Cash Analysis (Year 1)

Income & Expenses

Income (8 Months)

Gross Scheduled Rents	\$36,800
Gross Other Income	\$800
Vacancy Loss	(\$1,880)
Effective Total Income	\$35,720

Expenses

Property Taxes	(\$522)
Property Management	(\$0)
Utilities	\$0
CapEx Using actual	\$0
Total Expenses	(\$522)

Cash-on-Cash Analysis

Cash Flow (Year 1)

Total Income	\$35,720
Expenses	(\$522)
Mortgage Payment	\$0
Total Cash Flow	\$35,198

Initial Investment

Purchase Price	\$85,000
Purchase Costs	\$0
Rehab Costs	\$146,500
Rehab Contingency (0%)	\$0
Construction Holding Costs	\$174
Total Cash Needed	\$231,674
Purchase Financing	\$0
Cash out of Pocket	\$231,674

Cash-on-Cash Return

Year 1 Cash Flow / Cash out of Pocket

15.19%

Annual Performance (Years 1-2)

Project Year	1	2
Gross Income		
Scheduled Gross Rents	\$36,800	\$18,768
Sch. Other Income	\$800	\$400
Total Sch. Gross Income	\$37,600	\$19,168
Vacancy Loss	(\$1,880)	(\$958)
Effective Gross Income	\$35,720	\$18,210
Operating Expenses		
Property Taxes	(\$522)	(\$178)
Property Management	(\$0)	(\$0)
Utilities & Expenses	\$0	\$0
Total OpEx	(\$522)	(\$178)
Net Operating Income	\$35,198	\$18,031
Capital Expenditures		
Replacements	\$0	\$0
Net Income After Expenses	\$35,198	\$18,031
Financing		
Principal	\$0	\$0
Interest + Fees	\$0	\$0
Total Payment	\$0	\$0
Performance		
Cash Flow	\$35,198	\$18,031
Property Value	\$360,000	\$369,000
Cap Rate	9.78%	4.89%
Gross Rent Multiplier (GRM)	9.57	19.25
Operating Expense Ratio (OER)	1.46%	0.98%
Debt Service Ratio (DSCR)	0.00	0.00
Outstanding Loans	\$0	\$0
Equity	\$360,000	\$369,000
Rolling Income After Expenses	\$35,198	\$53,229
Rolling Interest & Fees	\$0	\$0
Acquisition/Disp	(\$85,000)	(\$85,000)
Profit From Sale	\$163,698	\$190,729



Comps


Address	Dist	Beds	Baths	Sqft	Sold (\$)	\$/sqft	Sale date
940 Cleveland Ave	0.086 miles	4	3.5	2784	\$267,900	\$96	2024-09-13
2532 N 73rd St	6 miles	3	2.0	1842	\$279,944	\$152	2024-10-24
2047 N 6th St	0.78 miles	5	3.0	3189	\$274,000	\$86	2023-04-21
Average:					\$273,948	\$111	

CMA Summary

By Average of Sales			
Adjusted Comps		Unadjusted Comps	
Avg of Adjusted Sales ARV	\$273,948	Avg of Sales ARV	\$273,948
Subject Sqft	3,329	Subject Sqft	3,329
Adjusted \$/sqft	\$82	Avg of Sales ARV \$/sqft	\$82

By Average of \$/Sqft			
Adjusted Comps		Unadjusted Comps	
Avg of Adjusted \$/sqft	\$111	Avg of Unadjusted \$/sqft	\$111
Subject Sqft	3,329	Subject Sqft	3,329
Calculated Adj. ARV	\$370,629	Calculated ARV	\$370,629

CMA Detail

Basics	Subject		Comparable		Comparable		Comparable	
			Image Not Available		Image Not Available			
Address	1015 Quindaro Blvd, Kansas City, KS 66104, USA		940 Cleveland Ave, Kansas City, KS 66101, USA		2532 N 73 St, Kansas City, KS 66109, USA		2047 N 6th St, Kansas City, KS 66101, USA	
Sold Date		2022-11-14		2024-09-13		2024-10-24		2023-04-21
Sold \$		\$5,000		\$267,900		\$279,944		\$274,000
Sqft		3,329		2,784		1,842		3,189
\$/sqft		\$2		\$96		\$152		\$86
Features	Feature Values	Units	Units	Adjustment	Units	Adjustment	Units	Adjustment
Bedrooms	\$0	8.00	4.00	\$0	3.00	\$0	5.00	\$0
Bathrooms	\$0	4.00	3.50	\$0	2.00	\$0	3.00	\$0
Garage spaces	\$0	0.00	0.00	\$0	0.00	\$0	0.00	\$0
Carport spaces	\$0	0.00	0.00	\$0	0.00	\$0	0.00	\$0
Lot size sqft	\$0	11,456.00	6,795.00	\$0	8,364.00	\$0	7,231.00	\$0
Basement sqft	\$0	713.00	916.00	\$0	1,842.00	\$0	1,184.00	\$0
Has pool	\$0	0.00	0.00	\$0	0.00	\$0	0.00	\$0
Has view	\$0	0.00	1.00	\$0	1.00	\$0	1.00	\$0
Adjustment Subtotals				\$0		\$0		\$0
Adjusted \$/sqft		\$82		\$96		\$152		\$86
Adjusted ARV \$		\$273,948		\$267,900		\$279,944		\$274,000
Notes	Excellent opportunity to flip.							

Property Photos

