

ROBERTS APARTMENTS

14 UNITS | \$285K

3502 Roberts Street,
Kansas City, Missouri



LUTZ

SALES + INVESTMENTS



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PROPERTY HIGHLIGHTS

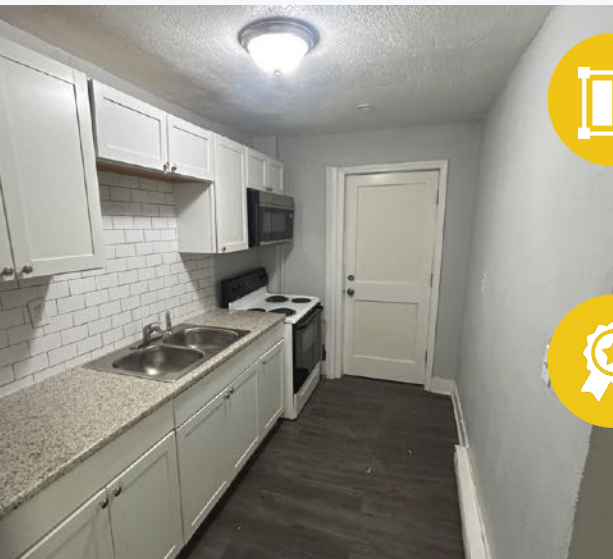
- Large Value-add Project
- Perfect for Voucher Tenants
- Newer Rear Decks
- Great Proximity to Downtown Kansas City
- Newer TPO Roof

THE OPPORTUNITY

This 14-unit solid brick building is a deep value add project. The building is 100% vacant and the electrical, plumbing, and furnaces have been stripped out of the building by squatters. This building is a good opportunity for an operator with a lot of experience in challenging neighborhoods and a strong operational presence.

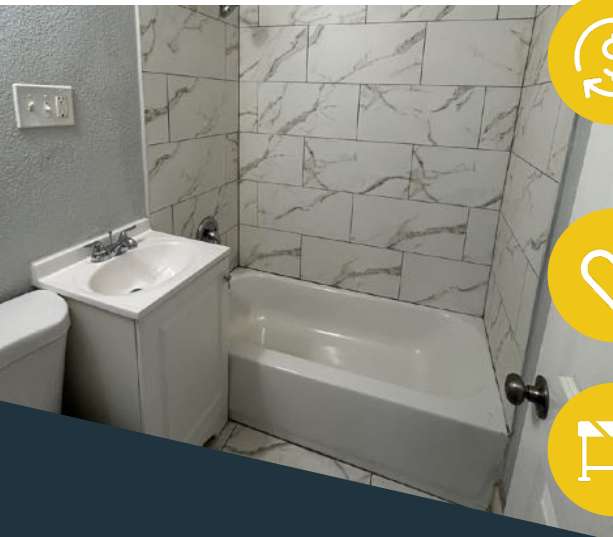
The property is 100% 1 Bed / 1 Bath units that were formerly renovated, although they may be damaged now. This one is going to take a lot of work but once done it is a great match for voucher tenants. The building is submetered for electric with the landlord paying for water, gas, and trash.

Once fully renovated and stabilized, this property offers the potential for strong, reliable cash flow with low turnover through voucher or market rate tenants. The solid brick construction provides a durable foundation, allowing an experienced operator to create significant long-term value in a location with consistent demand for affordable housing near downtown Kansas City.



UNIT MIX

Type	Units	Market Rent	Current Rent Average
1 Bed/1 Bath	14	\$1,075	\$0



AMENITIES AND FEATURES

- Great Bones but Major Renovations Required
- Spacious 1 Bed/1 Bath Floorplans
- Newer Flooring Throughout
- Newer Rear Decks for Easy Access



THE VALUE ADD PLAY

Once fully renovated and stabilized, this property offers the potential for strong, reliable cash flow with low turnover through voucher tenants.



WHAT WE LOVE ABOUT THE PROPERTY

Broad appeal due to it's proximity to downtown and could go market rate in the future.

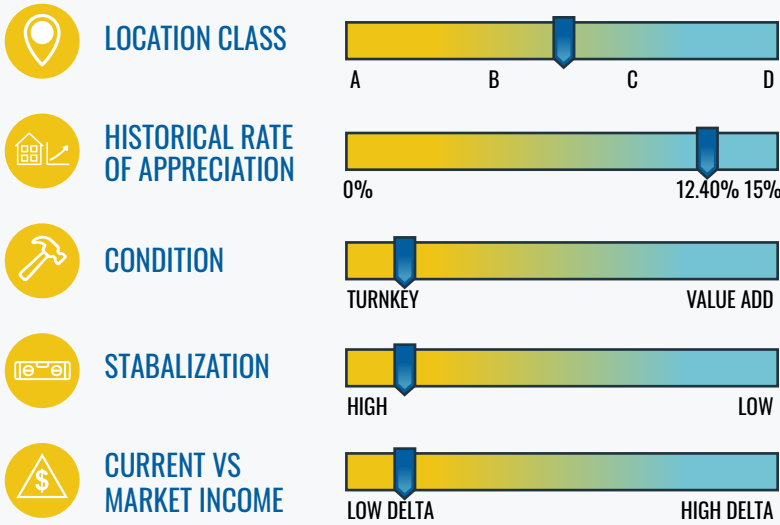


PROPERTY CHALLENGES

No off-street parking and large project for the right investor.

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UNITS	14
BUILDINGS	1
LEGAL PARCELS	1
STORIES	2
YEAR BUILT/RENOVATED	1926/2024

ELECTRIC METER	Separate
GAS METER	Master, Landlord Paid
WATER METER	Master, Landlord Paid
TRASH	Dumpster, Landlord Paid
HOT WATER	Landlord Paid
HEAT	Floor Radiators
COOLING	Window Units
LAUNDRY	No Laundry On Site
PARKING	Street
TENANT PAID UTILITIES	Electric
LANDLORD PAID UTILITIES	Gas & Water

TOTAL LOT SIZE (PUBLIC RECORD)	8,675 SF or 0.19 Acres
TOTAL SQUARE FEET (PUBLIC RECORD)	6,160 SF
WINDOWS	Vinyl Replacement Windows
ROOF	2025 Flat TPO Roof
BASEMENT	Full Basement
FOUNDATION	Stone

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RETAIL MAP

3502 Roberts Street, Kansas City, Missouri

Top Employers

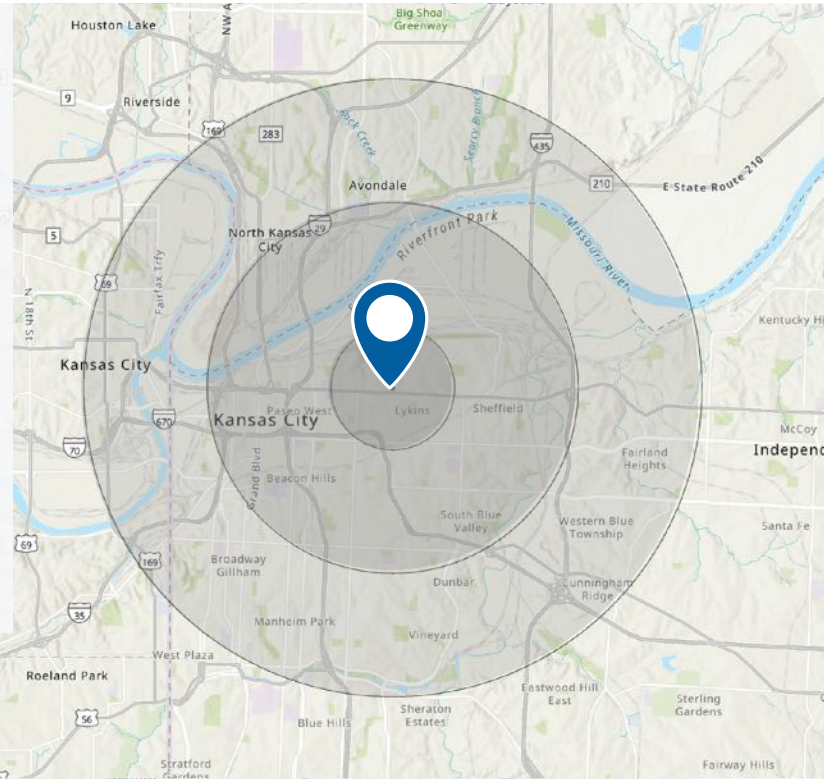
Top Employers	# of Employees
T-Mobile	6,300
Shawnee Mission School District	3,974
Blue Valley School District	3,313
Black & Veatch Engineering Consultants	2,649
Johnson County Community College	2,377
OptumRx	2,000
Waddell & Reed Financial	1,350
Overland Park Regional Medical Center	1,200
City of Overland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



DEMOGRAPHICS

3502 Roberts Street, Kansas City, Missouri

2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	18,280	85,361	189,575
Households	6,264	36,842	84,362
Families	3,710	16,067	37,117
Avg Household Size	2.89	2.24	2.18
Owner Occupied Housing Units	2,837	10,996	29,497
Renter Occupied Housing Units	3,427	25,846	54,865
Median Age	32.7	33.0	34.1
Median Household Income	\$39,148	\$47,062	\$49,385
Average Household Income	\$55,214	\$69,567	\$71,166



KEY FACTS

189,575

Population



2.2

Average Household Size

34.1

Median Age

\$49,385

Median Household Income

EDUCATION

14%

No High School Diploma



29%

High School Graduate



26%

Some College



31%

Bachelor's/Grad/Prof Degree

BUSINESS



11,214

Total Businesses



227,891

Total Employees

EMPLOYMENT



White Collar

61%



Blue Collar

24%



Services

15%

4.3%

Unemployment Rate

INCOME



\$49,385

Median Household Income



\$31,899

Per Capita Income



\$22,087

Median Net Worth

2024 Households by income (Esri)

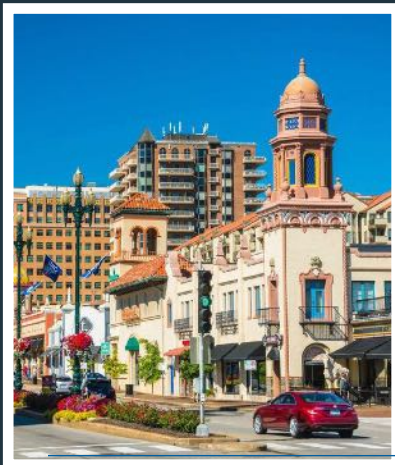
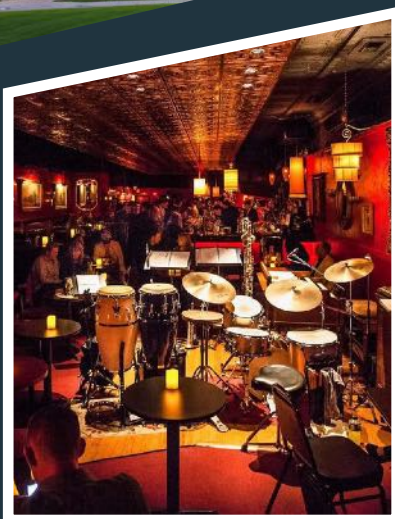
The largest group: <\$15,000 (19.0%)

The smallest group: \$200,000+ (4.4%)

Indicator #	Value	Diff
<\$15,000	19.0%	+7.6%
\$15,000 - \$24,999	9.2%	+2.9%
\$25,000 - \$34,999	8.8%	+1.4%
\$35,000 - \$49,999	13.5%	+1.3%
\$50,000 - \$74,999	18.2%	-0.5%
\$75,000 - \$99,999	10.5%	-2.0%
\$100,000 - \$149,999	11.7%	-4.5%
\$150,000 - \$199,999	4.8%	-2.7%
\$200,000+	4.4%	-3.5%

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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