

501 MAIN STREET

17-Unit Multifamily Investment Opportunity | Western/Central Kansas

17 Units | 10.0% CAP | Value-Add Opportunity

Executive Summary

We are pleased to present 501 Main Street, a newly renovated 17-unit multifamily asset located in Western/Central Kansas. Constructed in 1985, the property consists of sixteen (16) studio units and one (1) one-bedroom unit. The asset underwent a comprehensive renovation in 2026, including new electrical and plumbing systems, reducing future capital expenditures.

Value-Add Strategy

- Reposition to Section 8 tenants
- Operate as furnished rentals
- Increase occupancy from 82%
- Capture organic rent growth

Investment Highlights

- 10.0% Projected Cap Rate
- 18% Cash-on-Cash Return
- Renovated in 2026
- New electrical & plumbing
- 17 units + parking
- Laundry income
- Near university (14,000+ students)

Property Snapshot

NOI: \$55,000
Occupancy: 82%
Size: 7,000 SF
Lot: 11,761 SF
Year Built: 1985
Renovated: 2026

Investment Positioning

A rare opportunity to acquire a recently renovated, high-yield multifamily asset with immediate cash flow and strong upside through repositioning.