SWOPE PLAZA APARMENTS

3000 E 49TH STREET
KANSAS CITY, MO 64130

63 UNITS

1960 YEAR BUILT

Quinn Hahs
ASSOCIATE
913.481.5727
Quinn.Hahs@ClemonsRealEstate.com

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INVESTMENT ADVISORS

Quinn Hahs
Associate
Quinn.hahs@clemonsrealestate.com
913.481.5727

Sarah Alberico
Brokerage Coordinator
Sarah@clemonsrealestate.com
816.621.2130

TABLE OF CONTENTS

INVESTMENT STRATEGY

Introducing

Clemons Real Estate is pleased to present Swope Plaza Estates, a 63-unit multifamily redevelopment opportunity located along Martin Luther King Jr. Blvd in Kansas City. The property is fully vacant with all units framed and roughed-in, offering a direct path to completion and lease-up. Each unit is a 650 SF one-bedroom layout, with potential to add six additional units via existing walkout basements. Projected stabilized income supports a $406k annual NOI. Located just south of Brush Creek and Hwy 71, adjacent to the planned Offices at Overlook development, this offering pairs scalability with strong fundamentals and long-term upside.

HIGHLIGHTS

- **Vacant and Construction-Ready -** Fully roughed-in, ready for finish-out
- **All One-Bedroom Layouts -** Streamlined, uniform 650 SF floorplans
- **Additional Units Possible -** Add six walkout units, cost-effective expansion
- **Strong Income Profile -** Stabalized income support a $406K NOI
- **Efficient Utility & Ops Structure -** Exterior entrances, individual metering, leads to lean ops
- **Positioned for Growth -** Significant past and future investment in the immediate corridor

INVESTMENT STRATEGY

Vacant and Construction Ready

Delivered fully vacant with all units framed, roughed-in, and multiple units showing progress toward finish-out. Plumbing and electrical are complete across the board. With no demolition or tenant relocation required, the property is ready to complete construction and lease up.

All One Bedroom Layouts

Each unit features a 650 square foot one-bedroom layout. This uniform design simplifies renovation, reduces operational complexity, and supports efficient long-term management.

Additional Units Possible

Six walkout basement spaces can be converted into full one-bedroom units at an estimated cost of $20,000 per unit. This expansion increases the total unit count to 69 and enhances the revenue profile without expanding the footprint.

Strong Income Profile

Stabilized Year 1 operations project $406,238 in net operating income, based on market rents, tenant-paid utilities, and low overhead. Projecting a strong valuation even at higher cap rates.

Efficient Utility & Ops Structure

Individually metered electric and minimal common space support lean operations. Water and trash are billed back via RUBS; no gas service or onsite payroll included in the model.

Positioned for Growth

Located along Martin Luther King Jr. Blvd near Brush Creek and Highway 71, the property is just 2.5 miles from the Country Club Plaza via the Brush Creek Trail and less than a mile from major investments by Community Builders of Kansas City, including Swope Health, Blue Parkway Sunfresh, the Shops at Blue Parkway, The Rochester Apartments, and the forthcoming Offices at Overlook.

PROPERTY SUMMARY

Total # of Units:	63 + potential for 6 more
Year Built:	1960
Year Renovated:	Mid Renovations (See Construction Status Page)
Average Unit Size (SF):	650
# of Buildings:	8
# of Stories:	2
Roofs:	Sloped Asphalt Shingle (4 replaced recently)
Windows:	Double Hung, Vinyl Casing
Electrical:	Grounded Copper wiring
Plumbing:	PVC Drain | PEX Supply | Black Steel Gas
Parking Spaces:	90
Parking Ratio:	1.34
Utilities Summary:	
HVAC:	
• A/C:	TBD
• Heat:	TBD
Hot Water:	TBD
Electric:	Evergy | Individually Metered
Gas:	Spire | Individually Meter
Water:	Kansas City Water | Master Metered
Trash:	TBD

CONSTRUCTION STATUS

	Buildings	Status	
Phase 1	Building 3000 (4 units) Building 3004 (4 units) Building 3018 (5 units*) Building 3112 (4 units) Building 4829 (4 units*)	Demo Complete Rough Electrical	
Phase 2	Building 3008 (4 units) Building 3010 (4 units*) Building 3022 (4 units)	Demo Complete Rough Electrical Rough Plumbing Insulation Duct work rough	
Phase 3	Building 3100 (4 units) Building 3104 (4 units) Building 3108 (5 units) Building 3118 (4 units) Building 3122 (4 units*)	Demo Complete Rough Electrical Rough Plumbing Insulation Duct work rough Sheetrock	Paint Electrical Fixtures Bath/Kitchen Flooring
Phase 4	Building 3200 (5 units*) Building 3204 (4 units*)	Demo Complete Rough Electrical Rough Plumbing Insulation Duct work rough Sheetrock	Paint Electrical Fixtures Bath/Kitchen Flooring Kitchen Cabinets Carpet Pad Installed

* - Potential for additional unit

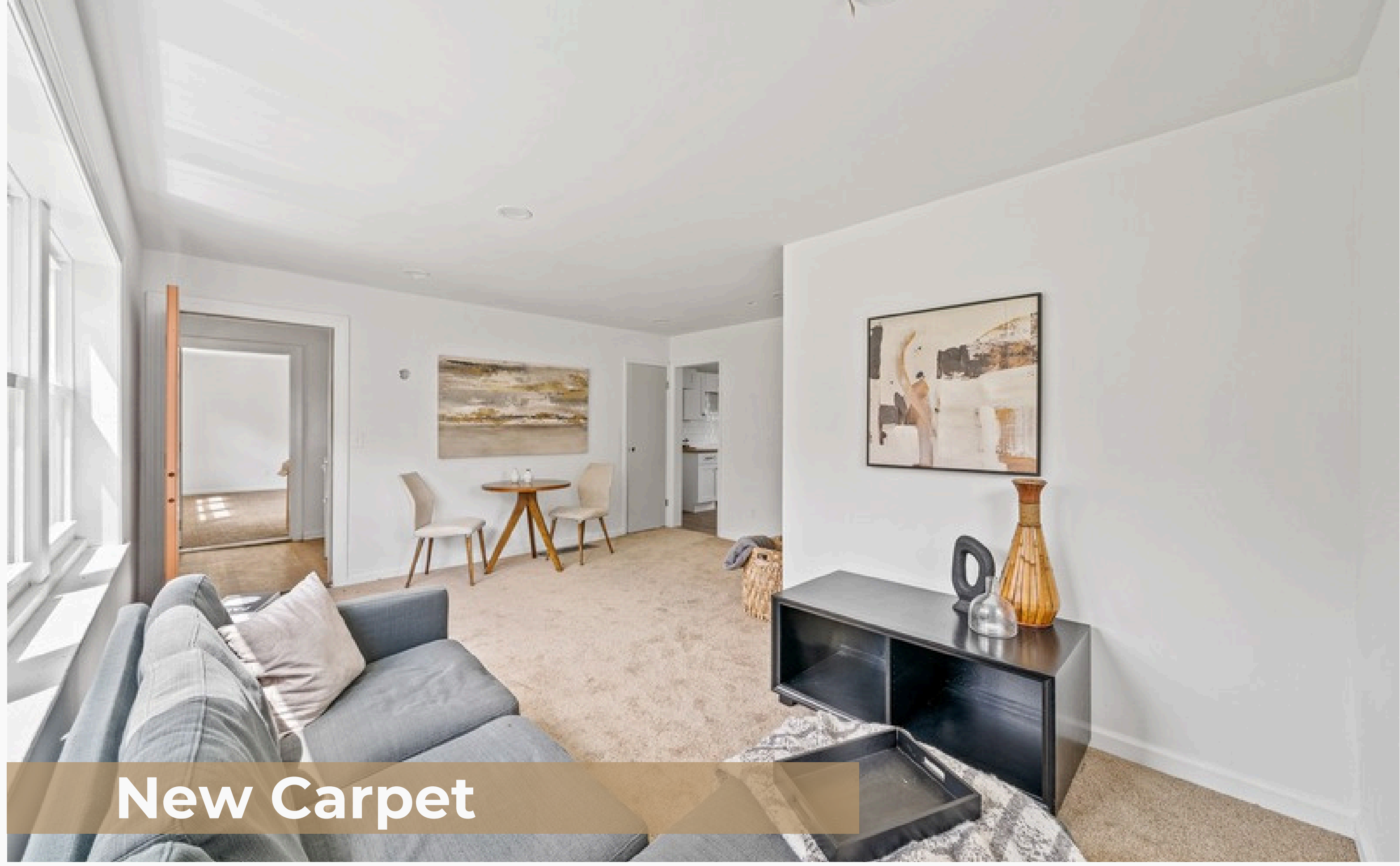
INVESTMENT STRATEGY


COUNTRY CLUB PLAZA
A KANSAS CITY TRADITION
Martini CORNER
downtownKC
KCFD
EMMANUEL
FAMILY & CHILD DEVELOPMENT CENTER
UNITED STATES NAVY
US 71 Highway
CBKC
COMMUNITY BUILDERS
OF KANSAS CITY
DR MARTIN LUTHER KING JR BLVD
FUTURE OFFICES AT OVERLOOK DEVELOPMENT

THE PROPERTY


Bathroom


Bedroom


New Carpet


Open Floor Plans


New Kitchens

MARKET OVERVIEW

MIDTOWN

The Midtown neighborhood is a thriving area for Kansas City real estate. Plexpod Westport Commons brings an anchor co-working and event space to the area. Nearby retailers include Costco and The Home Depot. Rounding out the area are local restaurants like The Russell, Billie's Grocery, and Ragazza. At the core of Midtown is Main Street, the home of the expanding KC Streetcar. The new line will span from Union Station to UMKC at 51st Street.

MIDTOWN DEMOGRAPHICS

61,924
Population

109,559
Daytime Population

$188,359
Median Home Value

30%
Bachelors Degree or Higher

KANSAS CITY DEMOGRAPHICS

2.2 M
Population

474,110
Daytime Population

$240,254
Median Home Value

37.2%
Bachelors Degree or Higher

MARKET OVERVIEW

MIDTOWN

MAJOR CORPORATIONS IN THE AREA

H&R BLOCK · Hallmark · BlueCross BlueShield · Saint Luke's · Commerce Bank · American Century Investments · KANSAS CITY LIFE

FINANCIAL ANALYSIS

SWOPE PLAZA APARMENTS

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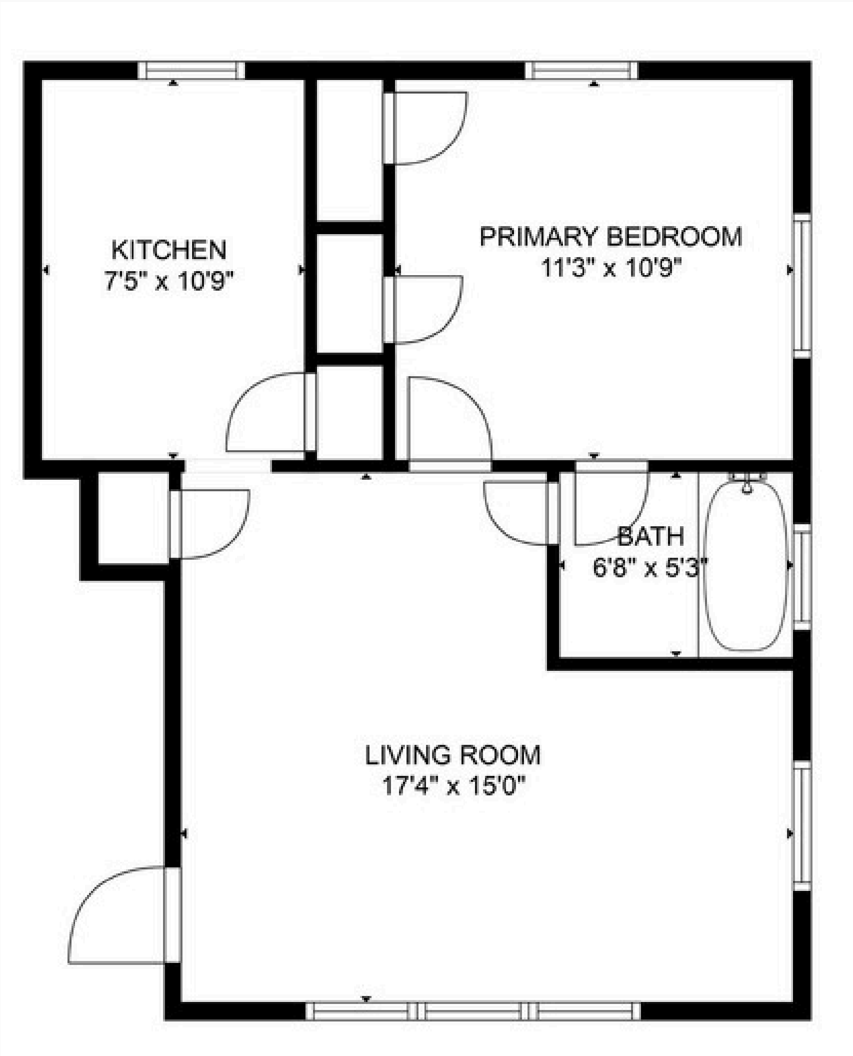
UNIT MIX SUMMARY

Units	Type	Unit SF	Total SF	Completed Target Rent	Monthly Mkt. Rent	Annual Mkt. Rent	Rent/SF	Unit Mix
63	1 Bed / 1 Bath	650	40,950	$936	$58,968	$707,616	$1.44	91%
6	Potential 1 Bed / 1 Bath	650	3900	$936	$5,616	$67,392	$1.44	9%
		650	**44,850**	**$936**	**$64,584**	**$775,008**	**$1.44**	**100%**



Typical Floorplan for all units
Actual sizes and Dimensions may vary

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COMPARABLE RENTALS

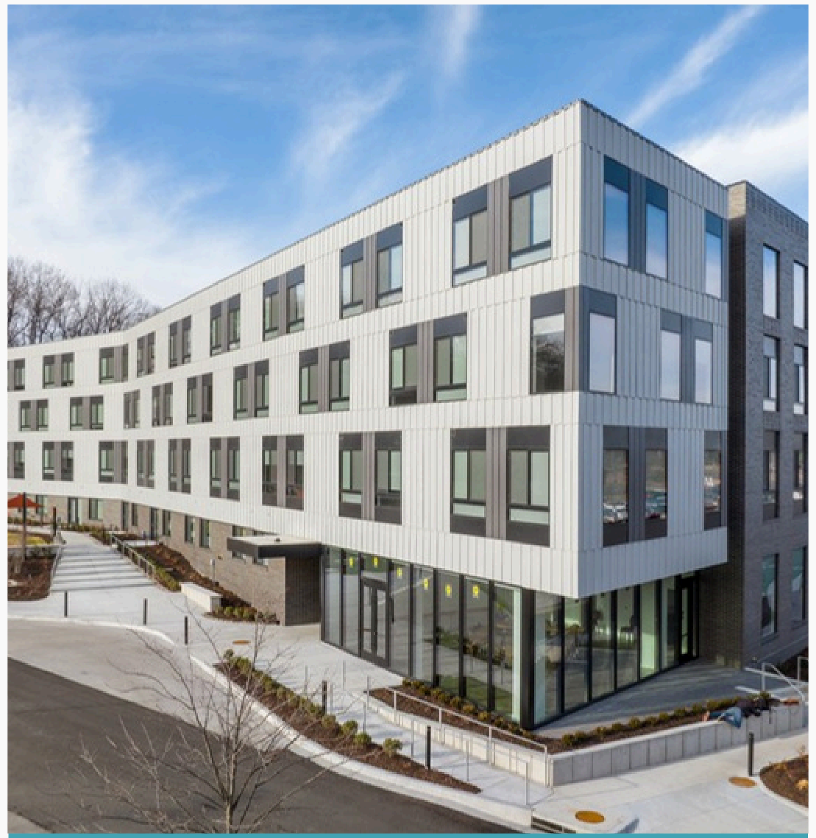
Plaza East Apartments
4200 Tracy St

Miles Away:
1.4 miles

Units:
380

Year Built/Renovated
1950/2017

Rent/1 bed Unit:
$825



The Rochester
3939 Dr. Martin Luther King, Jr Blvd.

Miles Away:
.07 miles

Units:
64

Year Built/Renovated
2022

Rent/1 bed Unit:
$1,233

Bluffs at Brush Creek
1320 E 49th St

Miles Away:
1.1 miles

Units:
76

Year Built/Renovated
1953/2007

Rent/1 bed Unit:
$950

University Meadows
4822 Paseo Blvd

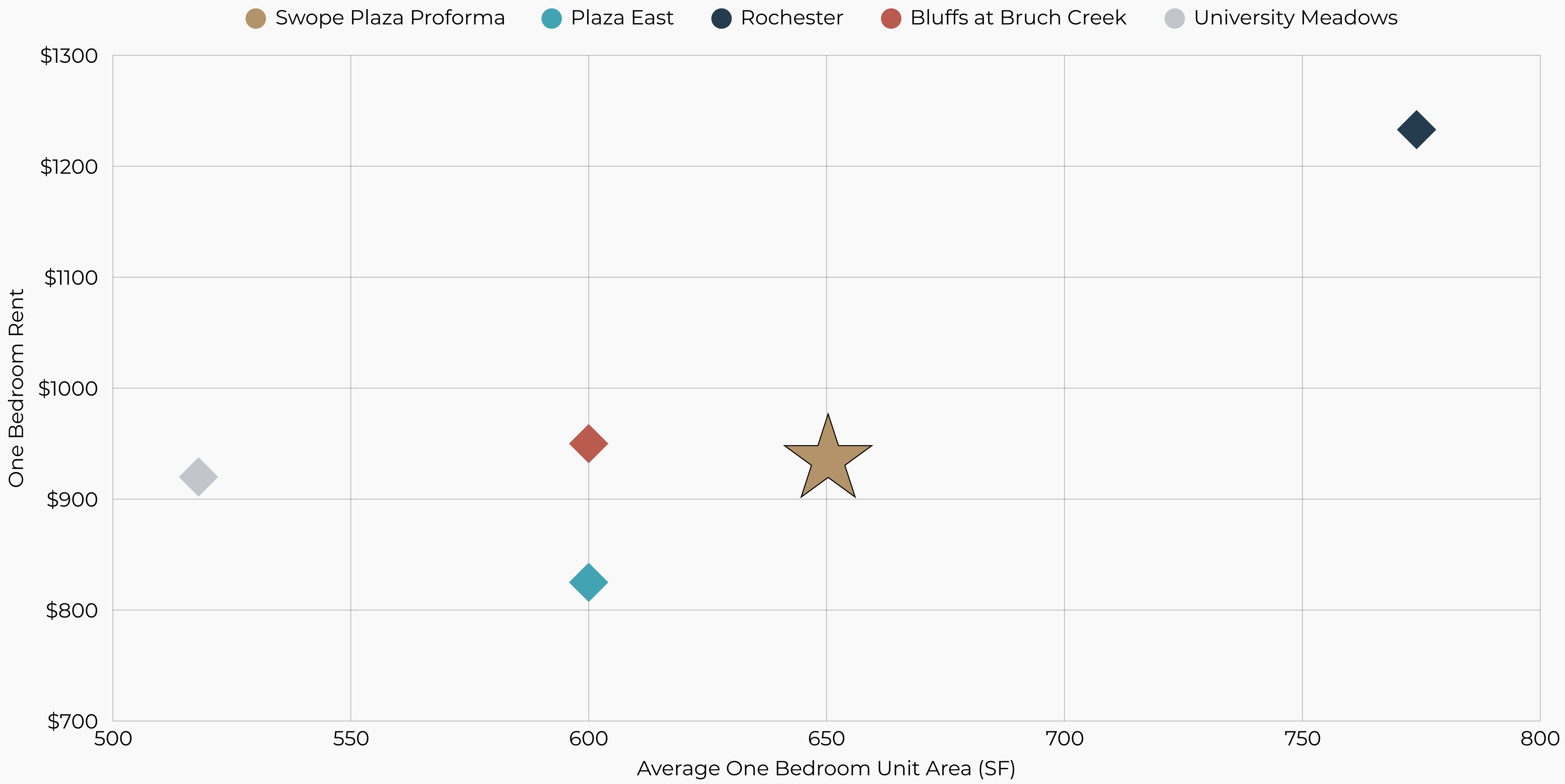
Miles Away:
1.1 miles

Units:
52

Year Built/Renovated
1953/

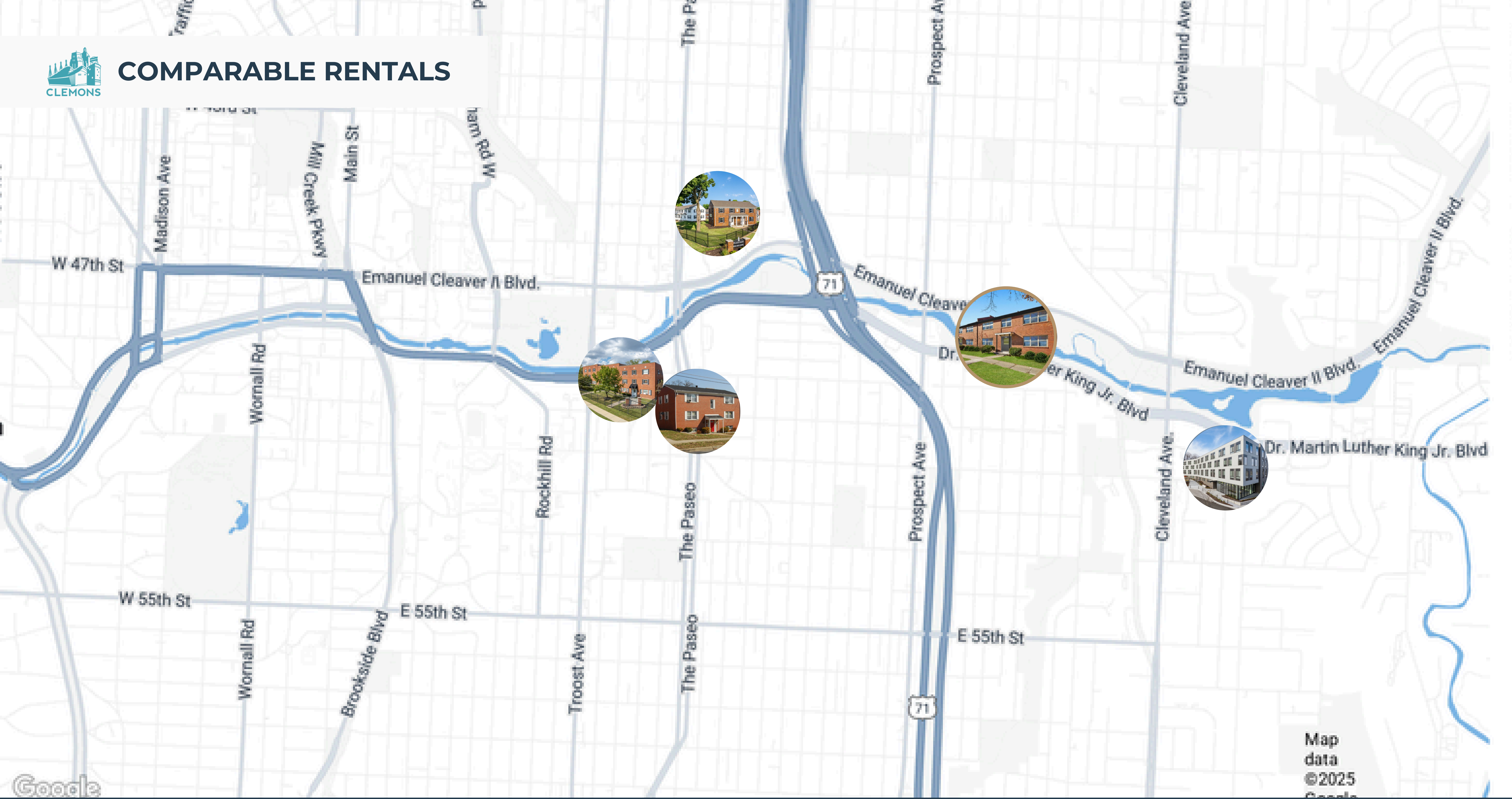
Rent/1 bed Unit:
$920

COMPARABLE RENTALS



* - Rent shown for Swope Plaza is proforma only, property is currently vacant.

COMPARABLE RENTALS



PROFORMA / FINANCIALS

Financial Analysis Summary

The financial model for Swope Plaza Estates reflects at stabilization, the property is projected to generate $778,717 in effective gross income and $406,238 in net operating income

The underwriting assumes that tenants pay for their own electric service and are billed an additional $50 per month for water and trash through a RUBS program. The property is also modeled to operate without onsite management, and therefore no payroll expenses are included in the projections.

Remaining Scope of Work

The renovation plan is partially complete, with all units framed, roughed-in, and several partially finished. Remaining scope includes:

- Kitchen & bath cabinetry, appliances, countertops
- Flooring, trim, paint, and finish carpentry
- HVAC equipment and finish-out
- Select exterior repairs, windows, landscaping

Potential To Add 6 Units

The existing layout includes six walkout basement spaces that can be converted into full residential units. This addition would bring the total unit count from 63 to 69, increasing revenue potential while utilizing existing building footprints. This expansion represents a low-cost opportunity to enhance yield and scalability.

Swope Plaza Estates
PROFORMA FINANCIALS

		Proforma Assumptions	Market Proforma
Revenue			
Gross Potential Rent			$ 775,008
Loss/Gain to Lease		1%	(7,750)
Less: Concessions		0%	-
Less: Bad Debt		1%	(7,750)
Less: Vacancy		5%	(38,750)
Net Rental Income			**720,757**
Fee Income			16,560
Utility Reimbursement Income			41,400
Other Income			-
Total Other Income			**57,960**
Effective Gross Income			**$ 778,717**
Expenses		Per Unit	
Real Estate Taxes		997	68,797
Property Insurance		650	44,850
Utilities		1,320	91,080
Contracted Services		200	13,800
Repairs & Maintenance		1,000	69,000
Make Ready / Turn Costs		350	24,150
Marketing & Promotion		50	3,450
General & Administrative		100	6,900
Payroll		-	-
Management Fees	7.0%	731	50,453
CapEx		-	-
Total Operating Expenses		**5,398**	**372,480**
Net Operating Income			**$ 406,238**

CONFIDENTIALITY AGREEMENT

Quinn Hahs
Associate
Quinn.hahs@clemonsrealestate.com
913.481.5727

Sarah Alberico
Brokerage Coordinator
Sarah@clemonsrealestate.com
816.621.2130

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