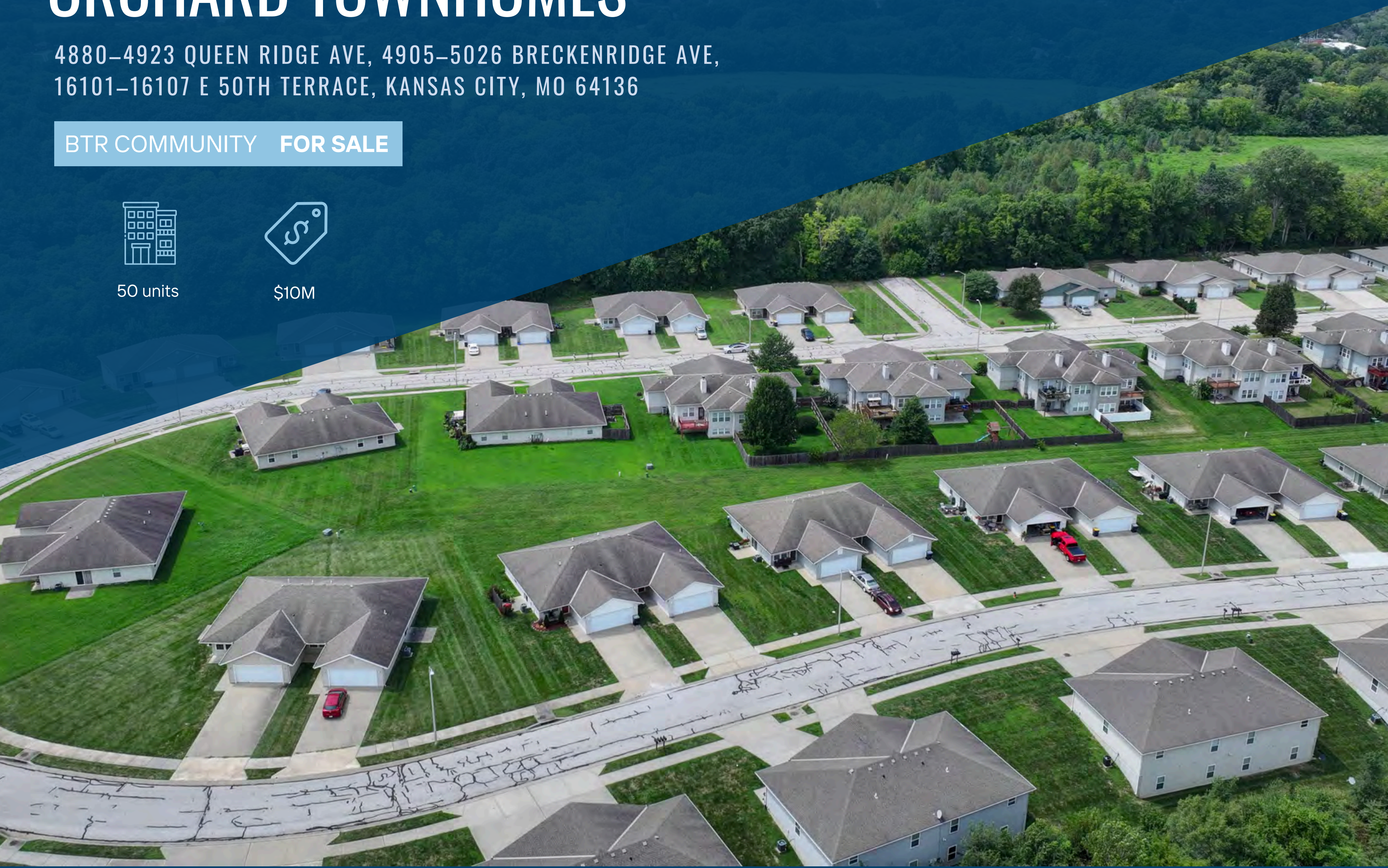
ORCHARD TOWNHOMES

4880–4923 QUEEN RIDGE AVE, 4905–5026 BRECKENRIDGE AVE,
16101–16107 E 50TH TERRACE, KANSAS CITY, MO 64136

BTR COMMUNITY **FOR SALE**

50 units

$10M



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INVESTMENT TEAM

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OFFERING PROCESS

PROPERTY TOURS:

Interested investors are invited to schedule a time to meet with a Peak representative to tour the asset and discuss the offering. Please contact a member of the investment team with any questions

COMMUNICATION:

All communication, inquiries, and requests should be addressed to the Peak representatives listed herin, as representatives of the seller, management of the property should not be contacted directly for any reason whatsoever.

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EXECUTIVE SUMMARY

THE OFFERING

Orchard Townhomes is a unique opportunity to acquire 50 townhome units spread across 25 duplex-style buildings on East 50th Terrace, Queen Ridge Avenue, and Breckenridge Avenue in Kansas City, MO (64136). The property offers a mix of 2 Bed/1.5 Bath, 2 Bed/2 Bath, and 3 Bed/2 Bath floorplans (majority 3 Bed/2 Bath) averaging 1,285 SF; large for the submarket. Each unit includes washer/dryer hookups, central heating and cooling, and a two-car garage. Utilities are individually metered out, and paid directly by tenants, lowering owner expenses. The duplex-building/individually parceled layout supports multiple exit strategies, including the potential for individual building sales down the road. Orchard Townhomes sits within the Independence submarket of the Kansas City metro. Residents have easy access to the Truman Sports Complex (home of the Chiefs and Royals) and the broader KC metro via I-70 and I-470. The property has been remarkably stable, with occupancy never dropping below 96%. Rents still have room to grow, the property's $1,545 average rent sits well below comparable renovated 3BR/2BA product in nearby Blue Springs ($1,650-$2,150/mo), with virtually no new competing supply in the immediate submarket, this is a rare combination of proven stability today and real upside tomorrow!

PROPERTY OVERVIEW

PROPERTY ADDRESS	4880–4923 QUEEN RIDGE AVE 4905–5026 BRECKENRIDGE AVE, 16101–16107 E 50TH TERRACE KANSAS CITY, MO 64136
YEAR BUILT	2008–2012
TOTAL UNITS	50
TOTAL RENTABLE SF	64,236 SF
AVERAGE UNIT SF	1,285 SF

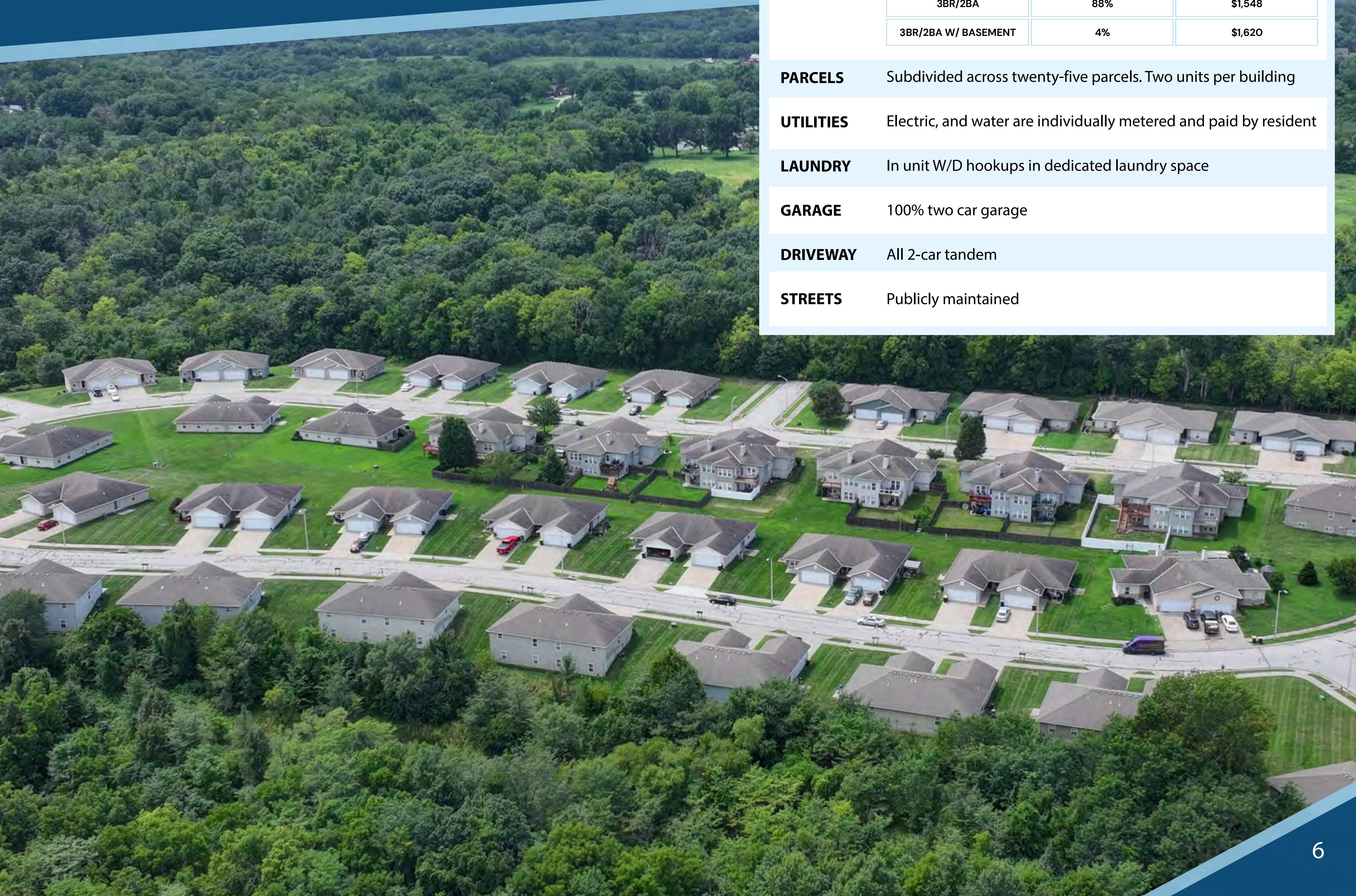
QUICK FACTS

ORCHARD TOWNHOMES

UNIT MIX

UNIT TYPE	% OF UNIT MIX	CURRENT AVERAGE RENT
2 BED/1.5 BATH	4%	$1,458
2BR/2BA	4%	$1,495
3BR/2BA	88%	$1,548
3BR/2BA W/ BASEMENT	4%	$1,620

PARCELS	Subdivided across twenty-five parcels. Two units per building
UTILITIES	Electric, and water are individually metered and paid by resident
LAUNDRY	In unit W/D hookups in dedicated laundry space
GARAGE	100% two car garage
DRIVEWAY	All 2-car tandem
STREETS	Publicly maintained



INVESTMENT HIGHLIGHTS

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ORCHARD TOWNHOMES

PARTIALLY RENOVATED TURNKEY PRODUCT
every unit has new LVT flooring and carpet, de-risking near-term capex and supporting strong rents at renewal.

TENANT-PAID, INDIVIDUALLY METERED UTILITIES
Water, sewer, and electric are billed directly to residents minimizing owner opex and creating more NOI stability.

A TRUE SINGLE-FAMILY FEEL
Two-car garages, private patios/decks, and spacious 1,285 SF average layouts (majority 3BR/2BA) appeals to renters who want single-family living without the price tag.

EXIT FLEXIBILITY
25 individually parceled duplex buildings support multiple disposition strategies down the road, including selling off individual buildings or small clusters, not just a bulk sale.

ATTRACTIVE BASIS
Positioned the asset is well below replacement cost for comparable new construction townhome product in the submarket.

DIVERSIFIED EMPLOYER BASE
The property is anchored by three hospital systems (university health Lakewood, CenterPoint Medical Center, and St. Lukes East), three school districts, and USCIS's national benefits center in Lee's Summit, one of the country's largest federal immigration processing hubs, supporting roughly 1,900 federal and contract jobs.

BELOW MARKET RENTS
Independence city wide 3 bedroom average monthly rent is $1,692/mo. Orchards in place rents is only $1,545/mo.

STRONG RENEWALS
Over the past 12 months, ownership has renewed 29 leases with an average increase of 7.3%, well above the local average. While this trend is not sustainable long term, it reflects sustainable upside as in-place rents continue to close the gap to market levels.

VALUE-ADD
Finish basements in 14 townhome units and add an additional bedroom to achieve maximum rent.

THE ORCHARD TOWNHOMES GIVES INVESTORS THE OPPORTUNITY TO ACQUIRE A STABILIZED TOWNHOME COMMUNITY WITH A WELL-DEFINED VALUE-ADD PROGRAM IN A WELL-LOCATED KANSAS CITY SUBURBAN CORRIDOR

VALUE-ADD WITH UPSIDE

ORCHARD TOWNHOMES

The existing kitchens at Orchard Townhomes reflect original, builder grade finishes typical of properties built between 2008-2012. A targeted kitchen renovation bringing new stainless steel appliances, a cabinet refresh, quartz counter tops, updated matte-black plumbing and lighting fixtures, and refreshed hardware would bring the units in line with the renovated product already competing in the submarket.

Comparable renovated 3BR/2BA townhome product across eastern Jackson County is currently leasing at $1,700-$1,800/mo. Orchard's units are already earning $1,684/mo in current (unrenovated) market rent and averaging $1,545/mo in place. Even today, unrenovated Orchard sits near the floor of the renovated comparables. A completed kitchen renovation program should position renovated units in the upper half of that range around $1,750-$1,800/mo.

*illustrative concept, not an actual Orchard unit

UNIT FEATURES

ORCHARD TOWNHOMES

- Newly Renovated Interiors
- New LVT (Vinyl Plank) Flooring & Carpet
- Central heat and Air conditioning
- In-Unit Washer/Dryer Hookups
- Attached Two-Car Garage
- Private Patio/Deck
- Spacious Layouts with Ample Closet & Storage Space
- Ceiling Fans & Large Windows
- Walkout Basement (select units)
- Pet-Friendly (up to 2 pets; breed restrictions apply)

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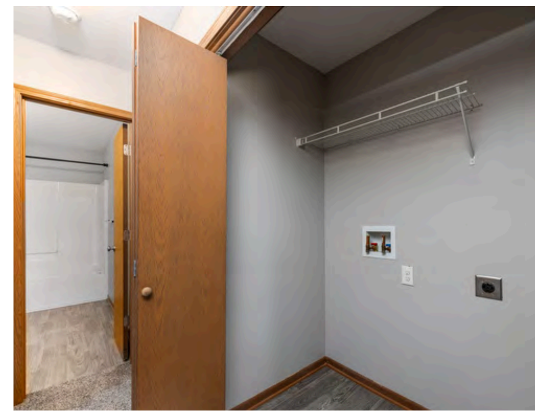

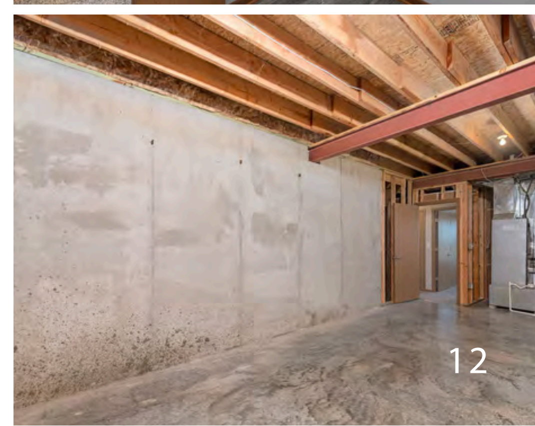


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DESTINATION RETAIL & AMENITIES

ORCHARD TOWNHOMES

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HIGHLY ACCESSIBLE LOCATION

ORCHARD TOWNHOMES

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Orchard Townhomes sits in the Little Blue Valley area of eastern Kansas City, Missouri, along the Raytown/Independence border in Jackson County — an established residential pocket that trades downtown density for space, stability, and direct highway access. The immediate area is anchored by a diversified, recession-resistant employment base: healthcare via University Health Lakewood Medical Center (4.5 mi / 9 min) and CenterPoint Medical Center (3.8 mi / 12 min), education through the Independence, Blue Springs R-IV, and Lee's Summit R-7 school districts, and federal government via the USCIS National Benefits Center in Lee's Summit, one of the country's largest immigration-processing hubs. Residents have quick access to 40 Highway, the area's primary retail and dining corridor, and to I-70 and I-470, connecting the property to Downtown Kansas City and the broader metro. The Truman Sports Complex, home to Arrowhead and Kauffman Stadiums, sits just 7.8 miles (16 minutes) away. Beyond daily convenience, the property takes its name from the surrounding Little Blue Valley, home to Little Blue Valley Park, a 95-acre greenspace along the Little Blue River positioned directly between Raytown and Lee's Summit, and the 14-mile Little Blue Trace Trail — delivering a walkable, outdoor lifestyle uncommon this close to the urban core

WITHIN A 5 MILE RADIUS

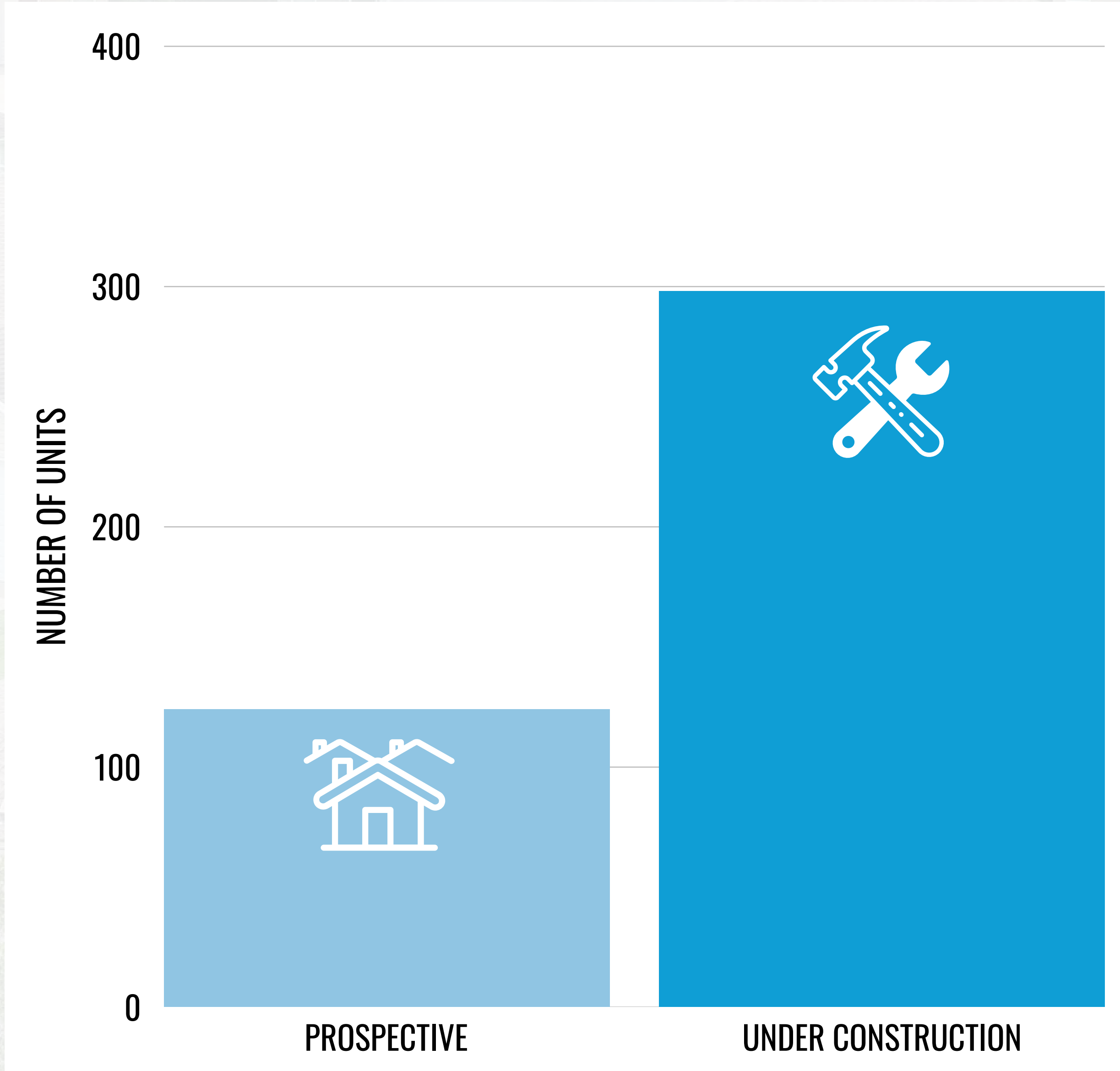
CONSTRUCTION ACIVITY

124 UNITS

PROPOSED UNITS

298 UNITS

UNDER CONSTRUCTION



DEMOGRAPHICS

ORCHARD TOWNHOMES

POPULATION	1 Mile	3 Mile	5 Mile
Total Est. Population (2026)	7,001	54,165	141,680
Projected Population (2031)	7,096	53,689	140,701
Census Population (2020)	7,720	56,580	144,898

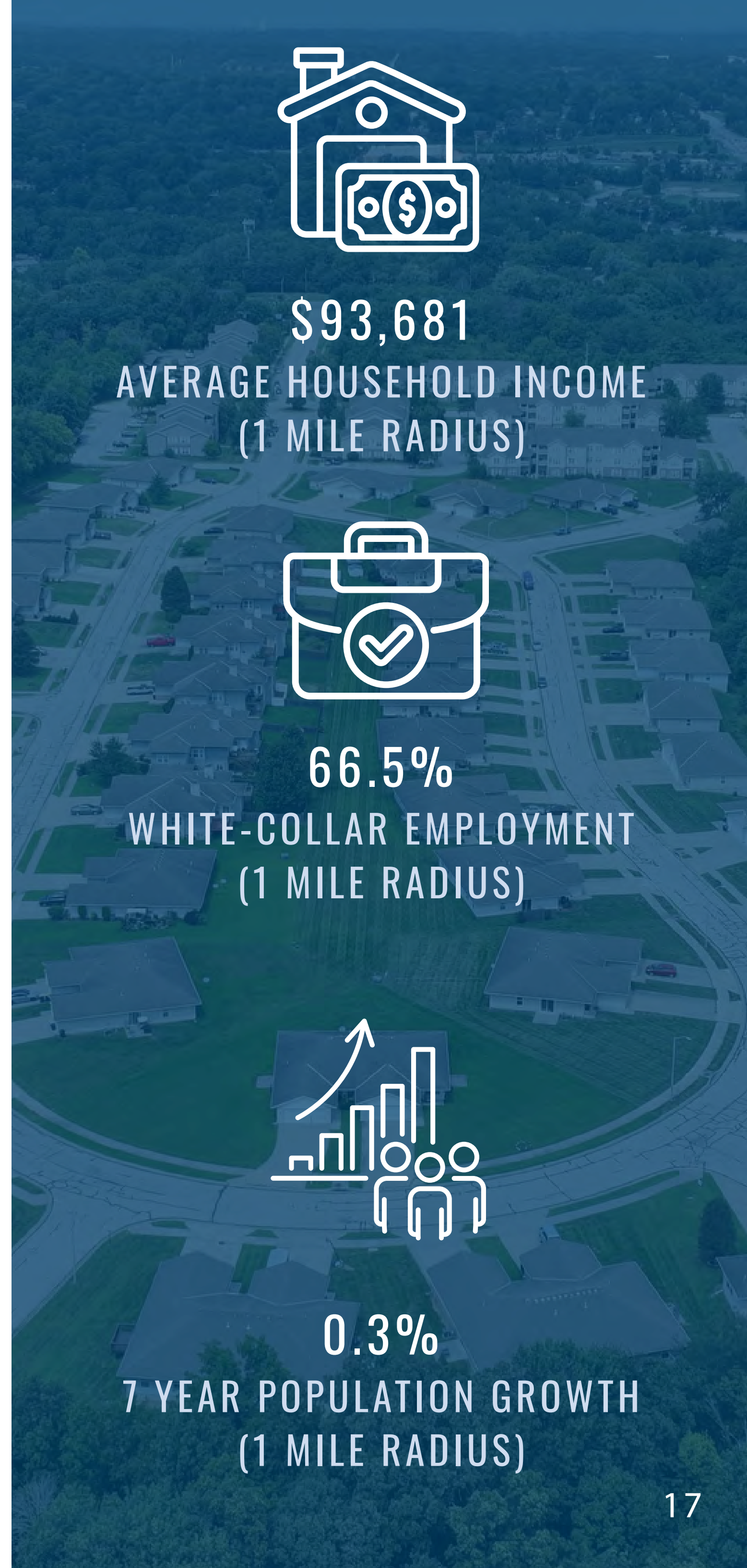
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
Estimated Households (2026)	3,330	23,706	60,326
Projected Households (2031)	3,362	23,445	59,638
Census Households (2020)	3,429	24,318	60,593

AVERAGE HOUSEHOLD INCOME	1 Mile	3 Mile	5 Mile
Average Household Income (2026)	$93,681	$102,335	$98,382
Average Household Income (2031)	$92,664	$101,634	$97,980
Census Average Household Income (2010)	$62,852	$68,205	$61,829

MEDIAN HOUSEHOLD INCOME	1 Mile	3 Mile	5 Mile
Median Household Income (2026)	$69,458	$80,086	$77,169
Projected Median Household Income (2031)	$68,766	$79,381	$76,854
Census Median Household Income (2010)	$50,722	$56,650	$52,233

DAYTIME DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Total Businesses	171	2,083	5,121
Total Employees	1,112	18,750	45,395
Adj. Daytime Demographics Age 16 Years or Over	3,568	36,974	90,070

AGE DISTRIBUTION	1 Mile	3 Mile	5 Mile
Median Age	45.4	43.2	41.2
Age 19 Years or Less	1,474 *21.0%*	12,225 *22.6%*	33,956 *24.0%*
Age 20 to 64 Years	3,731 *53.3%*	28,905 *53.4%*	77,576 *54.8%*
Age 65 Years or Over	1,797 *25.7%*	13,036 *24.1%*	30,148 *21.3%*



RENTING IN KANSAS CITY, MISSOURI IS HIGHLY COST EFFECTIVE

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ORCHARD TOWNHOMES

RENT VS OWN ANALYSIS

Homeownership in 64136 isn't getting any cheaper. Orchard townhomes gives residents the room and privacy of a single family home without a down payment, 30 year loan, or the maintenance bills that come with it.

MEDIAN HOME PRICE: $315,000 | DOWN PAYMENT 3%

EST. MONTHLY PAYMENT	$2,010
EST. MONTHLY TAXES, INSURANCE, FEES	$663
EST MONTHLY MAINTENANCE	$325

$2,998
TOTAL EST. COST OF OWNING A HOME IN 64136

$1,545
AVG LEASED RENT AT ORCHARD TOWNHOMES

$1,453
TOTAL MONTHLY SAVINGS

ECONOMIC DRIVERS

ORCHARD TOWNHOMES

CENTERPOINT MEDICAL CENTER

Independence, MO — 3.8 mi / 12 min

A 285-bed acute care hospital and Level II Trauma Center operated by HCA Midwest Health. Reported staffing estimates range from roughly 500 to 900+ employees depending on source — the closest major employer to Orchard and the anchor of the immediate submarket's healthcare base.

FIKE CORPORATION

Blue Springs, MO — 7.3 mi / 14 min

Global headquarters of Fike, a fire-protection and pressure-relief equipment manufacturer founded in 1945 that supplies Fortune 500 companies worldwide. Employs roughly 620–680 people at this site and has recently expanded its Blue Springs manufacturing facility.


USCIS NATIONAL BENEFITS CENTER

Lee's Summit, MO — 11.2 mi / 18 min

One of the country's largest immigration-processing hubs, historically employing 2,200+ combined staff and contract workers across its Lee's Summit and Overland Park sites.


UNIVERSITY HEALTH LAKEWOOD MEDICAL CENTER

Kansas City, MO — 4.5 mi / 9 min

A 110-bed acute care and outpatient hospital on Lee's Summit Road, with an adjacent 188-bed long-term care center and a Level II NICU. The closest major employer to Orchard by drive time.

NEBIUS

GIGAWATT-SCALE AI DATA CENTER CAMPUS
LOCATED OFF ROUTE 78 & LITTLE BLUE PARKWAY
6 MILES NORTHEAST OF ORCHARD TOWNHOMES

Nebius (Nasdaq: NBIS), a publicly traded AI cloud and computing infrastructure company, broke ground on May 12, 2026 on its first gigawatt-scale U.S. data center campus — a 400-acre site near Route 78 and Little Blue Parkway in Independence, roughly the same stretch of eastern Jackson County as Orchard. The initial phase alone represents a multi-billion-dollar investment, with up to 10 buildings planned and total capacity of up to 1.2 GW at buildout. The project is expected to generate more than 1,200 construction jobs (at least 85% local union building trades) and approximately 130 permanent, high-tech positions once operational, running through 2029 and beyond.

Independence Power & Light approved a Chapter 100 tax incentive for the project, and in exchange Nebius has committed to funding millions of dollars annually for local schools, public safety, and community services — directly benefiting the Independence and Ft. Osage school districts. Independence School District 30 is the same district that serves Orchard's own attendance zone, meaning this investment flows into the schools Orchard residents' children would actually attend, not just the broader metro.

$1B+ INITIAL PHASE INVESTMENT

1,200 CONSTRUCTION JOBS

130 PERMANENT HIGH TECH JOBS

$650M PROJECTED REGIONAL TAX INCOME

MAJOR EMPLOYERS

ORCHARD TOWNHOMES

The eastern Kansas City corridor has evolved into one of the metro area's most diverse employment centers, supported by a broad mix of healthcare, advanced manufacturing, technology, engineering, government, and logistics. Situated near the intersections of I-70, I-435, and US-40, the property offers residents convenient access to several of the region's largest employment hubs, including the Blue Valley Industrial District, Ford Kansas City Assembly Plant, Honeywell's National Security Campus, Oracle Health (formerly Cerner), Burns & McDonnell, and multiple regional medical centers. This diversified employment base provides thousands of high-quality jobs across a wide range of industries, creating a stable demand driver for workforce and market-rate housing alike. Coupled with strong regional connectivity, ongoing industrial investment, and continued employment growth throughout eastern Jackson County, the corridor remains well-positioned to support long-term residential demand and multifamily investment.

COMPANY:	TYPE:	EMPLOYEES:	DRIVE TIME:
Oracle Health (Formerly Cerner)	Healthcare Technology	8,000+	12 min
Honeywell Federal Manufacturing & Technologies	National Security / Advanced Manufacturing	6,500	16 min
Research Medical Center (HCA)	Healthcare	2,000	15 min
Centerpoint Medical Center	Healthcare	1,500	14 min
Truman Medical Center – Lakewood	Healthcare	1,200	10 min
Burns & McDonnell	Engineering & Construction	8,500	22 min
Ford Kansas City Assembly Plant	Automotive Manufacturing	7,500	24 min
IRS Kansas City Campus	Federal Government	5,000	22 min
University Health	Healthcare	4,500	22 min
GEHA	Health Insurance	2,000	21 min
USPS Kansas City Processing & Distribution Center	Logistics / Government	2,000	20 min
Mars Petcare	Consumer Products Manufacturing	1,200	20 min
McKesson	Pharmaceutical Distribution	1,000	19 min
Cardinal Health	Medical Distribution	900	19 min
GEODIS	Third-Party Logistics	20 min	
Walmart Distribution Center	Distribution / Logistics	700	23 min
Blue Valley Industrial District	Manufacturing / Logistics	**20,000+ Jobs**	10–15 min
Independence School District	Education	2,800	12 min
Jackson County Government	Government	2,400	20 min
Saint Luke's East Hospital	Healthcare	1,300	18 min

EMPLOYERS WITHIN EASTERN KC'S COMMUTE

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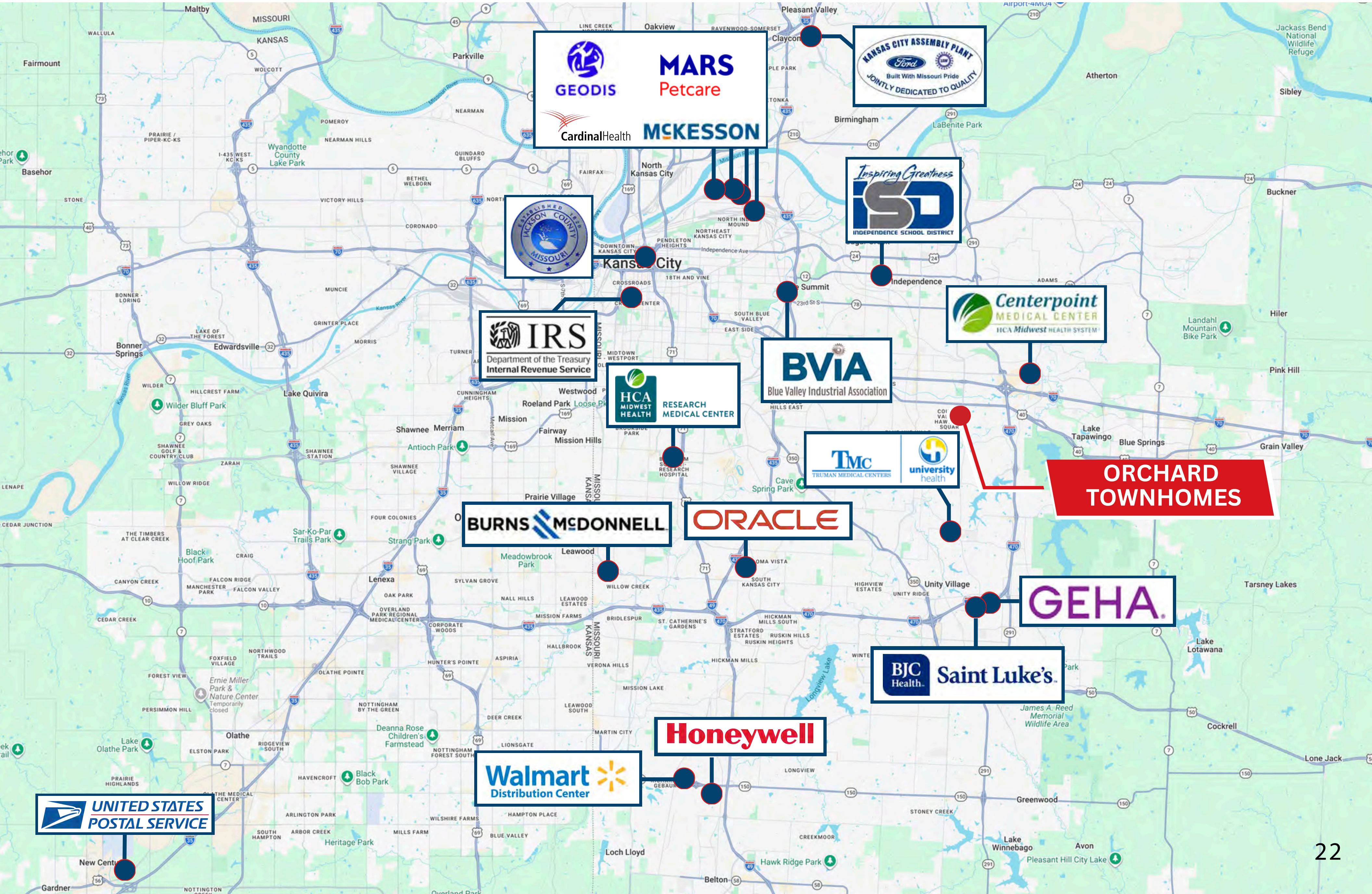
ORCHARD TOWNHOMES



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PROPERTY DETAILS

PROPERTY DETAILS

ORCHARD TOWNHOMES

GENERAL SUMMARY

PROPERTY ADDRESS:	4880–4923 QUEEN RIDGE AVE, 4905–5026 BRECKENRIDGE AVE, 16101–16107 E 50TH TERRACE, KANSAS CITY, MO 64136
YEAR BUILT:	2008–2012
UNITS:	50
RENTABLE SF:	64,236 SF
LAND AREA:	8.64 ACRES
BUILDINGS:	25 (DUPLEX-STYLE, INDIVIDUALLY PARCELED)
STORIES:	SINGLE
TAX JURISDICTION:	JACKSON COUNTY, MISSOURI
SCHOOL DISTRICT:	INDEPENDENCE SCHOOL DISTRICT WILLIAM SOUTHERN ELEMENTARY PIONEER RIDGE MIDDLE TRUMAN HIGH
ZONING:	R-1.5
FLOOD ZONE:	X
OCCUPANCY:	96% (2 OF 50 VACANT, PER 7/31/26 RENT ROLL)
PROPERTY STAFFING:	OFF-SITE MANAGEMENT
MAIL/PACKAGES:	DELIVERED TO EACH UNIT
PARKING:	GARAGE & DRIVEWAY (2-CAR GARAGE PER UNIT)
LAUNDRY:	IN UNIT W/D HOOKUPS

BUILDING SYSTEMS

HVAC SYSTEM:	CENTRAL HEATING & COOLING — ELECTRIC
WATER HEATERS:	ELECTRIC WATER HEATERS
ELECTRICAL WIRING:	COPPER
PLUMBING:	PEX

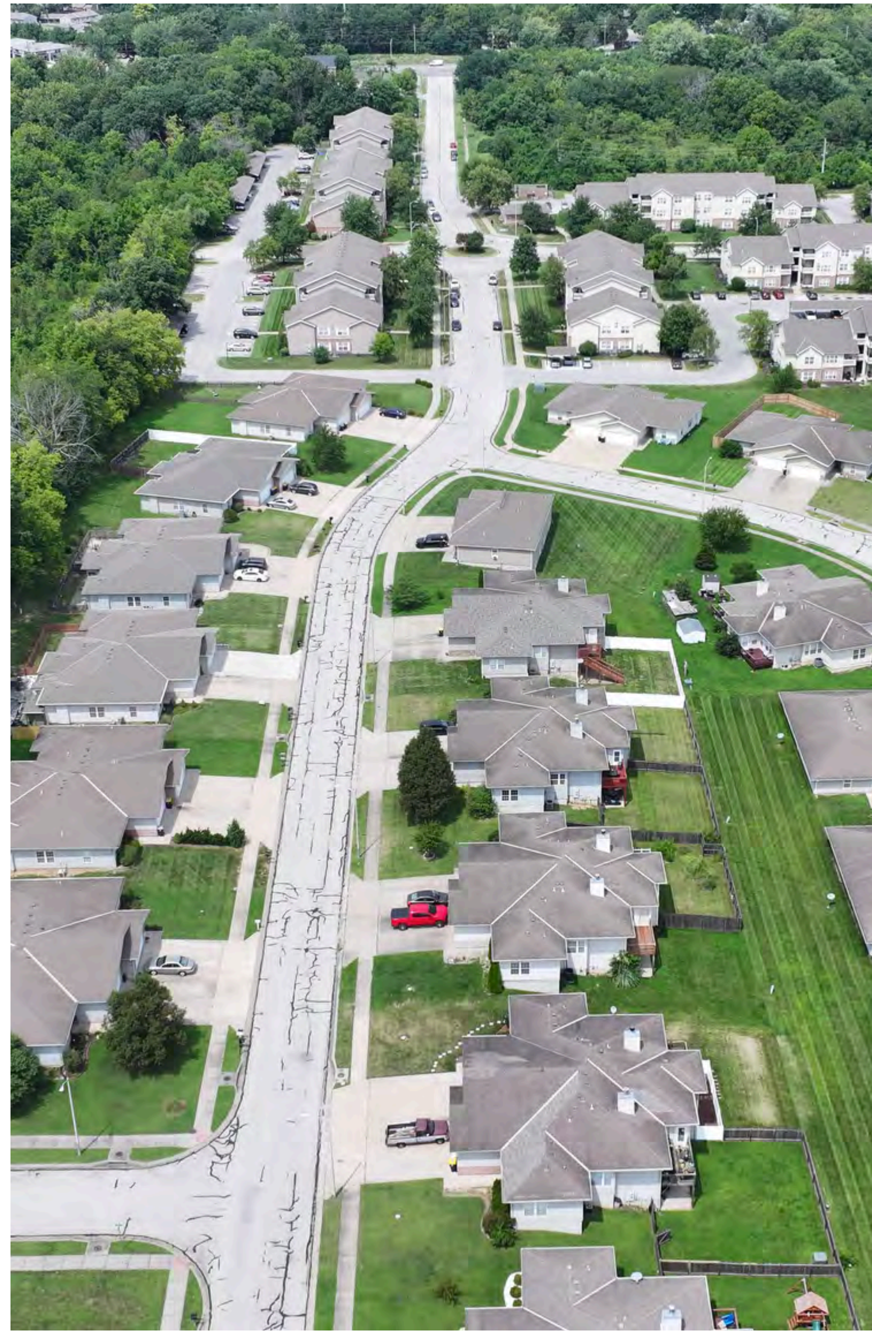
PROPERTY DETAILS

ORCHARD TOWNHOMES

UTILITIES			
SERVICE	PROVIDER	PAID BY	BILLING
ELECTRICITY	EVERGY	TENANT	INDIVIDUALLY METERED
WATER/SEWER	KCMO	TENANT	INDIVIDUALLY METERED
TRASH	CITY OF KC (KCMO BINS)	N/A	N/A

RESIDENT CHARGE	
ADMINISTRATION FEE:	$200
APPLICATION FEE:	$55
DEPOSIT: *Actual deposit on file, 7/31/26 rent roll*	ONE MONTHS RENT
LATE FEE:	$50 ON THE 6TH AND AN ADDITIONAL $100 ON THE 11TH
PET DEPOSIT:	$250 (NON-REFUNDABLE)
PET RENT:	$35/MO PER PET
INTERNET:	TENANT CHOICE

UNIT MATRIX:					
UNIT TYPE:	UNITS:	AVERAGE SF:	TOTAL SF:	AVERAGE RENT:	% MIX
2BR /1.5BA	2	1,128	2,256	$1,458	4.0%
2BR / 2BA	2	1,174	2,348	$1,495	4.0%
3 BR / 2BA	44	1,282	56,392	$1,548	88.0%
3 BR/ 2BA W/ BASEMENT	4	1,620	3,240	1,620	4.0%
TOTAL AVERAGE:	***50***	***1,285***	***64,236***	***$1,545***	**100%**



SITE PLAN

ORCHARD TOWNHOMES

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FINANCIAL SUMMARY

VALUATION SUMMARY

ORCHARD TOWNHOMES

YEAR ONE FORECASTED OPERATING STATEMENT

Orchard Townhomes

Rental Revenues							
Units	**Type**	**Unit SF**	**Total SF**	**Market Rent**	**Rent/SF**	**Monthly Market Rent**	**Annual Market Rent**
2	2B 1.5B TH	1,128	2,256	$1,595	$1.41	$3,190	$38,280
2	2B 2B TH	1,174	2,348	$1,595	$1.36	$3,190	$38,280
44	3BR 2B TH	1,282	56,392	$1,692	$1.32	$74,430	$893,160
2	3B 2B TH w/Bsmt	1,620	3,240	$1,695	$1.05	$3,390	$40,680
50		**1,285**	**64,236**	**$1,684**	**$1.31**	**$84,200**	**$1,010,400**

YEAR ONE FORECASTED OPERATING STATEMENT

Income Yr 1 Proforma Income		Annual	Monthly
Scheduled Market Rent		$1,010,400	$84,200
Less: Loss to Lease		($5,052)	($421)
Subtotal Gross Potential Rent (GPR)		**$1,005,348**	**$83,779**
Less: Physical Vacancy	5.00%	($50,267)	($4,189)
Less: Concessions	0.50%	($5,027)	($419)
Less: Bad Debt	0.50%	($5,027)	($419)
Net Rental Income		**$945,027**	**$78,752**
Economic Occupancy %		*6.00%*	
Effective Rent/SF (GPR Less Concession Loss)		*$1.30*	
Plus: Fee Income		$21,000	$1,750
Plus: Pet Fees		$840	$70
Total Other Income		**$21,840**	**$1,820**
Total Operating Income (EGI)		**$966,867**	**$80,572**

YEAR ONE FORECASTED OPERATING STATEMENT

			Annual Amounts	
	Annual	**Monthly**	**/Unit**	**% of EGI**
Apartment Prep/Turnover	$22,500	$1,875	$450	2.3%
Administrative	$5,000	$417	$100	0.5%
Marketing & Promotion	$8,500	$708	$170	0.9%
Contracted Services	$17,500	$1,458	$350	1.8%
Repairs & Maintenance	$42,500	$3,542	$850	4.4%
Payroll	$0	$0	$0	0.0%
Utilities (fuel, gas,electric)	$500	$42	$10	0.1%
Water & Sewer	$2,500	$208	$50	0.3%
Total Controllable Expenses	**$99,000**	**$8,250**	**$1,980**	**10.2%**
Management Fee	$58,012	$4,834	$1,160	6.0%
Insurance	$37,500	$3,125	$750	3.9%
Real Estate Taxes	$129,205	$10,767	$2,584	13.4%
	$224,717	**$18,726**	**$4,494**	**23.2%**
Total Operating Expenses	**$323,717**	**$26,976**	**$6,474**	**33.5%**
Net Cash Flow	**$643,150**	**$53,596**	**$12,863**	**66.5%**
Replacement Reserves	**$12,500**	**$1,042**	**$250**	**1.3%**
Net Cash Flow after RR	**$630,650**	**$52,554**	**$12,613**	**65.2%**

VALUATION SUMMARY

ORCHARD TOWNHOMES

10-Year Cash Flow Projection

Acquisition	EOY 1	EOY 2	EOY 3	EOY 4	EOY 5	EOY 6	EOY 7	EOY 8	EOY 9	EOY 10
Income										
Scheduled Market Rent	1,010,400	1,040,712	1,071,933	1,104,091	1,137,214	1,171,331	1,206,470	1,242,665	1,279,944	1,318,343
Less: Loss to Lease	(5,052)	(5,204)	(5,360)	(5,520)	(5,686)	(5,857)	(6,032)	(6,213)	(6,400)	(6,592)
Subtotal Gross Potential Rent (GPR)	1,005,348	1,035,508	1,066,574	1,098,571	1,131,528	1,165,474	1,200,438	1,236,451	1,273,545	1,311,751
Less: Physical Vacancy	(50,267)	(51,775)	(53,329)	(54,929)	(56,576)	(58,274)	(60,022)	(61,823)	(63,677)	(65,588)
Less: Concessions	(5,027)	(5,178)	(5,333)	(5,493)	(5,658)	(5,827)	(6,002)	(6,182)	(6,368)	(6,559)
Less: Bad Debt	(5,027)	(5,178)	(5,333)	(5,493)	(5,658)	(5,827)	(6,002)	(6,182)	(6,368)	(6,559)
Net Rental Income	**945,027**	**973,378**	**1,002,579**	**1,032,657**	**1,063,636**	**1,095,545**	**1,128,412**	**1,162,264**	**1,197,132**	**1,233,046**
Plus: Fee Income	21,000	21,630	22,279	22,947	23,636	24,345	25,075	25,827	26,602	27,400
Plus: Pet Fees	840	865	891	918	945	974	1,003	1,033	1,064	1,096
Total Operating Income (EGI)	**966,867**	**995,873**	**1,025,749**	**1,056,522**	**1,088,217**	**1,120,864**	**1,154,490**	**1,189,125**	**1,224,798**	**1,261,542**
Operating Expenses										
Apartment Prep/Turnover	22,500	22,950	23,409	23,877	24,355	24,842	25,339	25,845	26,362	26,890
Administrative	5,000	5,100	5,202	5,306	5,412	5,520	5,631	5,743	5,858	5,975
Marketing & Promotion	8,500	8,670	8,843	9,020	9,201	9,385	9,572	9,764	9,959	10,158
Contracted Services	17,500	17,850	18,207	18,571	18,943	19,321	19,708	20,102	20,504	20,914
Repairs & Maintenance	42,500	43,350	44,217	45,101	46,003	46,923	47,862	48,819	49,796	50,791
Utilities (fuel, gas, electric)	500	510	520	531	541	552	563	574	586	598
Water & Sewer	2,500	2,550	2,601	2,653	2,706	2,760	2,815	2,872	2,929	2,988
Total Controllable Expenses	**99,000**	**100,980**	**103,000**	**105,060**	**107,161**	**109,304**	**111,490**	**113,720**	**115,994**	**118,314**
Management Fee	58,012	59,752	61,545	63,391	65,293	67,252	69,269	71,347	73,488	75,693
Insurance	37,500	38,250	39,015	39,795	40,591	41,403	42,231	43,076	43,937	44,816
Real Estate Taxes	129,205	131,789	134,425	137,113	139,855	142,653	145,506	148,416	151,384	154,412
Total Operating Expenses	**323,717**	**330,771**	**337,984**	**345,359**	**352,901**	**360,611**	**368,496**	**376,559**	**384,803**	**393,234**
Net Cash Flow	**643,150**	**665,102**	**687,765**	**711,162**	**735,317**	**760,253**	**785,994**	**812,566**	**839,995**	**868,308**
Replacement Reserves	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Net Cash Flow after RR	**630,650**	**652,602**	**675,265**	**698,662**	**722,817**	**747,753**	**773,494**	**800,066**	**827,495**	**855,808**

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MARKET COMPARABLES

RENT COMPARABLES BY DISTANCE

ORCHARD TOWNHOMES

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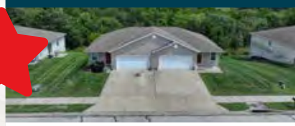
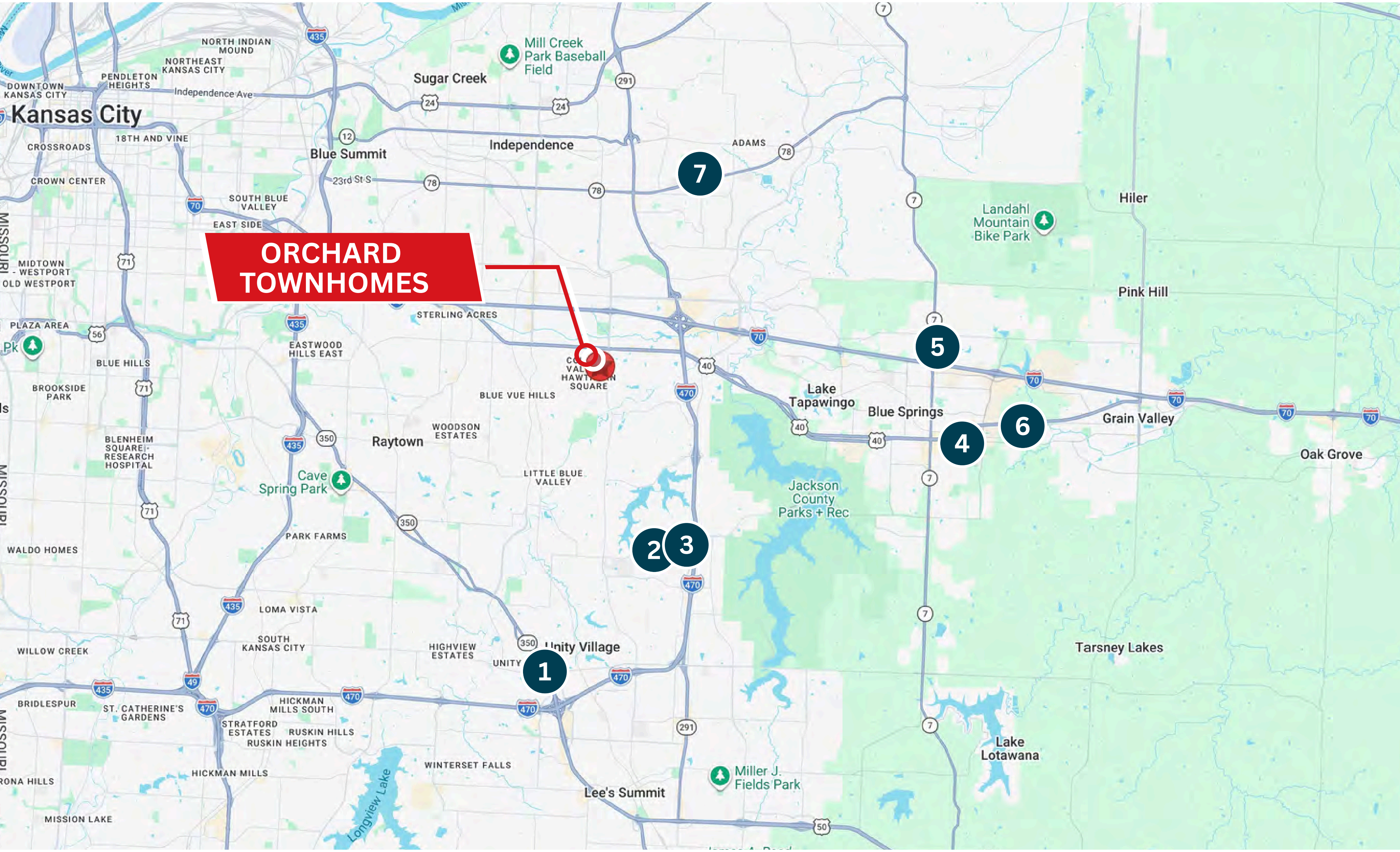
	PROPERTIES	PROXIMITY	YEAR BUILT	TOTAL UNITS	AVG. UNIT SF	AVG. ASKING RENT	RENT PSF
	Orchard Townhomes	Subject	2008	50	1,285	$1,545	$1.20
1 	Summit Crossing	8.8 miles	2012	214	1,180	$1,850	$1.57
2 	Chapel Oaks	11 miles	2001	224	1,075	$1,445	$1.34
3 	Chapel Ridge Townhomes	11.3 miles	2018	120	1,560	$2,120	$1.36
4 	Lakeview Crossing	13.0 miles	2014	184	1,316	$1,820	$1.38
5 	Eagle Crossing Townhomes	13.2 miles	2014	190	1,520	$1,910	$1.26
6 	Timbercreek East Townhomes	14.2 miles	2000	116	1,250	$1,575	$1.26
7 	Powahatan Townhomes	6.2 miles	2004	19	1,600	$1,750	$1.10

RENT COMPARABLES MAP

ORCHARD TOWNHOMES



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MARKET OVERVIEW

ABOUT KANSAS CITY

ORCHARD TOWNHOMES

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DEMOGRAPHICS & POPULATION GROWTH

Kansas City continues to emerge as one of the Midwest's strongest growth markets, supported by steady population expansion, rising household incomes, and a diversified employment base. The metropolitan area is home to approximately 2.3 million residents, making it the 34th largest metro area in the United States. Population growth has continued to outpace national averages, increasing 0.6% over the past year compared to 0.3% nationally. Over the past decade, Kansas City's population has grown by 8%, reflecting the region's continued appeal to both residents and businesses.

The region also benefits from strong household formation and income growth. Median household income across the metro has risen to approximately $87,648, above the national average, while household growth has continued at a healthy pace. Kansas City has also experienced positive net migration trends and growth within prime working-age demographics, further strengthening the region's long-term consumer base and workforce pipeline.

STRONG ECONOMIC FUNDAMENTALS:

Kansas City anchors a diverse, resilient regional economy spanning logistics, healthcare, financial services, and advanced manufacturing, headquartered by major employers including Cerner (Oracle Health), H&R Block, and Garmin, alongside significant federal and healthcare institutions. The metro's central location and interstate/rail infrastructure continue to attract corporate relocations and expansions, reinforcing a stable employment base across economic cycles. For residents, that stability comes paired with a cost of living roughly 9 to 11% below the national average. Housing costs run 13 to 14% lower, with metro-wide rents averaging $1,360 per month and home prices near $434,000, both well below comparable Sun Belt and coastal markets. That combination of steady job growth and outsized affordability continues to draw new residents to the metro, supporting durable rental demand.

MULTIFAMILY MARKET STRENGTH:

Kansas City's apartment market has consistently outperformed the national average on occupancy and rent growth. Metro-wide occupancy reached 96.2% as of May 2026, with stabilized occupancy of 94.5% essentially flat over the past year, down just 10 basis points in 2025 despite an active delivery pipeline. Effective rents grew 2.3% year-over-year as of March 2026, the 4th highest growth rate among the nation's 30 largest markets, trailing only New York, San Francisco, and Chicago. Yardi Matrix forecasts 3.9% rent growth by year-end 2026, again ranking among the top five markets nationally. Net absorption totaled roughly 3,100 units over the trailing twelve months, nearly matching new deliveries and demonstrating the market's capacity to digest new supply without meaningful occupancy disruption.

DEVELOPMENT & INVESTMENT ACTIVITY:

Kansas City's multifamily investment market carried strong momentum into 2026. Transaction counts in 2025 outpaced the trailing five year average by 26%, with the median sale price reaching $146,000 per unit, and actively held near those elevated levels through the first quarter of 2026. Developers had roughly 6,900 units under construction as of the first quarter, on a pace expected to produce around 5,000 completions to finish out 2026, up from the steady 4,200 unit annual pace the market has seen since 2022. Absorption of about 3,100 units over the trailing twelve months allowed demand to outpace deliveries by roughly 200 units in the first quarter alone. Rent growth has increased throughout the year, from 2.3% year-over-year in March to 2.4% in June and 3.4% in July. This ranks Kansas City among the strongest secondary markets in the country. Cap rates have moved higher over the same stretch, averaging roughly 6% across 2024, versus 5.5% in 2024, with current pricing split roughly 5.4-6.2% for Class A, 6.4-7.1% for Class B, and 6.8%-7.5% for Class C.

OUTLOOK:

Kansas City's multifamily fundamentals remain among the strongest in the country, even as the market goes through a heavier delivery year. Rent growth continues to outperform nearly every major U.S. market outside of New York, San Francisco, and Chicago. New deliveries will test that strength. Northmarq expects a period of adjustment with upward pressure on vacancy prior to a slowing development pipeline in '27. Investment activity has remained strong for well-located, efficiently run assets.

KANSAS CITY DEVELOPMENT HIGHLIGHT – URBAN CORE:

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Downtown and Midtown are anchored by three major projects that sit very close to one another. The Kansas City Royals and Hallmark Cards are partnering on a $3 billion ballpark and mixed use district at Crown Center, the city just approved rezoning and groundbreaking is expected in 2027 ahead of a 2030 opening. This project alone projects 20,000 construction jobs. A few blocks up the road on Hospital Hill, Children's Mercy has launched a $1.7 billion, multi phase overhaul of its downtown campus, beginning with a $1.3 billion acute care tower that will expand the hospitals capacity by 25%. Expected completion for the hospital is 2031. As we move south to 49th and Main, the Kansas City Symphony has proposed a new 4,600 seat concert hall with a target completion date of summer 2028. This is a great addition to Kansas City's art and entertainment scene in the urban core.

KANSAS CITY DEVELOPMENT HIGHLIGHT – SUBURBAN CORE:

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The Kansas City Chiefs are moving forward with a combined $4.5 billion investment. $3 Billion will be invested into a 70,000 seat domed stadium in Wyandotte County, along with a $300 million state of the art practice facility in Olathe, KS. The additional $1.2 billion will be utilized to develop two mixed use commercial developments surrounding both the stadium complex in Wyandotte County, as well as the practice facility in Olathe.

LEES SUMMIT:
Lees Summit has continued to grow and see it's fair share of investment. The Oldham Village developments are a combined 180-acre project at the southwest and southeast corners of US-50 and Route 291, developed by Drake development. The project has already delivered the award-winning barbecue restaurant, Q-39, Chick-Fil-A, and Smalls Sliders. With over 300 Class A multifamily units, a large indoor sports and fitness facility backed by the city's parks and rec department, and Costco Wholesale still to come, the area is positioned for continued population growth.

DATA CENTERS:
Data center investment has become one of the regions biggest economic stories. Google is building two campuses, a $1 billion project near Worlds of Fun and a second, up to $10 billion campus near Smithville. Meta's $1 billion Northland campus is now operational. Beale infrastructure has a $3.1 billion data center approved in De Soto near the Panasonic battery plant, and Nebius broke ground on its own multibillion dollar AI data center just up the road from the Orchard townhomes this past May. The scale of Data Center development has caused Kansas City to tighten its data center zoning rules at the beginning of 2026, the main concern of local residents is simple, how many long term jobs do these facilities generate relative to the incentive cost? These projects all point to a metro economy diversifying at a rapid pace and moving forward from the historic logistics and agriculture roots that Kansas City was founded upon.

KANSAS CITY HOSTS FIFA WORLD CUP 2026

Kansas City's hosting of the 2026 FIFA World Cup delivered results that highlighted the regions tourism potential and ability to attract global visitors. Prior to the tournament, local organizers projected approximately $653 million in economic impact and 650,000 visitor trips to the region. During the tournament, Bank of America tracked credit and debit card spending across U.S. host cities and found Kansas City led the nation in spending growth, with card spending increasing roughly 6% year-over-year, outperforming larger markets such as Los Angeles, Miami, Philadelphia, and New York. Spending by non-local visitors rose approximately 16.7% with restaurants, bars, hotels, and other hospitality businesses among the primary beneficiaries. These results show that Kansas City can attract high-spending visitors and successfully showcased our hospitality infrastructure, entertainment districts, and capacity to host a global event. As Kansas City continues to invest in sports, entertainment, and mixed use destinations, the World Cup has served as a catalyst for future tourism growth, job creation, and increased demand for well-located residential and commercial development.

650K
PROJECTED VISITOR TRIPS TO THE KANSAS CITY REGION DURING THE WORLD CUP.

+6%
YEAR-OVER-YEAR CARD SPENDING GROWTH, LEADING ALL U.S. HOST CITIES

+16.7%
INCREASE IN SPENDING BY NON-LOCAL VISITORS

$653M
PROJECTED ECONOMIC IMPACT FROM THE WORLD CUP

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PEAK TEAM

NICK AMBROSIO | SENIOR VICE PRESIDENT

MULTIFAMILY INVESTMENT SALES & ADVISORY

(913) 439-9332 NICK@PEAKREP.COM

Nick grew up in Kansas City, attended the University of Kansas, and now resides in Brookside. Nick and his wife, Olivia, were recently married in 2024. They enjoy traveling, the outdoors, and golf.

Nick joined Peak in 2024 after five years as a commercial real estate investment sales broker with The Tiehen Group where he specialized in both buyer and seller representation. Most recently Nick's focus is on commercial multi-family investment sales.

Nick is a member of the KCRAR and will serve as the 2025 President. He also was awarded Ingram's 20 in Their Twenties honor, and a three time Business Journal award winner of Heavy Hitters in Commercial Real Estate.

KEVIN JURY | PARTNER

MULTIFAMILY INVESTMENT SALES & ADVISORY

(816) 260-5369 KJURY@PEAKREP.COM

Kevin grew up in Kansas City, MO, and attended Rockhurst High School and then the University of Kansas where he earned a Bachelor of Science in Accounting, as well as a Master's in Accountancy. Additionally, he earned a certified public accounting license in 2016. He began his career with KPMG in the Dallas, TX office working as an auditor on the financial services team. Kevin worked for KPMG for 2.5 years auditing financial institutions. In 2018, he relocated back to Kansas City to shift his career into brokerage work, joining the Colliers Multifamily Investment Services Group. In 2021 Kevin went to work with Berkadia in the Kansas City office specializing in the representation of sellers of multifamily investment properties.

Kevin joined Peak Real Estate Partners in 2023 where he specializes in providing extensive advisory services and representation to clients in the disposition, management and acquisitions of multifamily investment properties.
Kevin lives in Kansas City with his wife Grace. In his free time Kevin enjoys the great outdoors, hunting and fishing with his two pointing labs Kelsey and Kimber.

JAY RUF JR. | ASSOCIATE

MULTIFAMILY INVESTMENT SALES & ADVISORY

(913) 284-8467 JAY@PEAKREP.COM

Jay grew up in Kansas City and graduated from Shawnee Mission East High School. He earned a bachelor's degree in business administration with a minor in Professional Selling from the University of Kansas, where he was actively involved in campus organizations and a founder of the University of Kansas Ducks Unlimited Chapter. With a lifelong connection to commercial real estate, Jay launched an investment group focused on multi-family research and investing after graduation. Passionate about Kansas City's steady growth, he is dedicated to helping clients achieve their goals.

Now an associate at Peak Real Estate Partners, Jay specializes in commercial multi-family investment sales. He leverages his persistence, communication skills, and attention to detail to expand his network and deliver exceptional service to clients. In his free time, Jay enjoys hunting, fishing, barbecuing, and cheering on the Jayhawks, Chiefs, and Royals with family and friends.

DISCLAIMER

This offering memorandum is subject to prior placement and withdrawal, cancellation, or modification without notice. The information contained herein has been carefully compiled from sources we consider reliable, and while not guaranteed as to completeness or accuracy, we believe it to be correct as of August 19, 2026.

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Further:
This offering memorandum was prepared on August 19, 2026, by the Broker solely for the use of prospective purchasers of the real property commonly known as Orchard Townhomes (the “Property”). Neither the Broker nor the Owner makes any representation or warranty, express or implied, as to the completeness or the accuracy of the material contained in this offering memorandum.
Prospective purchasers of the Property are advised (i) that changes may have occurred in the physical or financial condition of the Property since the time this offering memorandum or the financial statements herein were prepared, and (ii) that the projections contained herein were made by Broker and not by Owner and are based upon assumptions of events beyond the control of Broker and Owner, and therefore, may be subject to variation. Other than historical revenue and operating expense figures for the Property, Owner has not provided, and will not provide, Broker or any prospective purchaser with any income and expense figures, budgets, or projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

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ORCHARD TOWNHOMES

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16101–16107 E 50TH TERRACE, KANSAS CITY, MO 64136

APARTMENT COMPLEX **FOR SALE**

PEAK
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50 units

$10M

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