



CONFIDENTIAL OFFERING MEMORANDUM



425 W TAFT ST + 550 S LACLEDE ST, WICHITA, KS 67213

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InSite
REAL • ESTATE • GROUP



OFFERING SUMMARY

Building Size:	41,832 Sq ft
Site Size:	45,684 Sq ft
Zoning:	B - Multi Family and LC - Commercial
Years Built:	1965 - 1970 - 1972
Unit Mix:	24 - Studios and 56 - 1 Bedroom/1 Bath
Occupancy:	100%
Pro Forma NOI:	Contact Broker

LUX OFF RIVERWALK

EXECUTIVE SUMMARY

InSite Real Estate Group is proud to exclusively present Lux Off Riverwalk, an 80-unit multifamily community located at 425 W. Taft and 550 S. Laclede, a secluded riverside setting near McLean and Taft in Wichita, Kansas.

Lux Off Riverwalk represents a rare opportunity to acquire a stabilized legacy asset in one of Wichita's most vibrant riverside locations. The property is an original mid-century modern design that has been thoughtfully preserved and substantially renovated. With more than \$3 million in improvements completed from 2022 through 2026, the asset is well-positioned for investors seeking long-term durability, high tenant retention, and strong rental demand, and premium location-driven income.

The property consists of 24 studio units and 56 one-bedroom units across three two-story buildings. Residents enjoy a premium location in the highly desirable Delano Riverwalk District, just steps away from major employment centers, restaurants, entertainment venues, and natural riverside amenities. This premium asset is well-suited for investors seeking a long-term hold in a highly desirable Wichita location.



PROPERTY OVERVIEW

Lux Off Riverwalk is an 80-unit multifamily complex located at 550 S. Laclede and 425 W. Taft in Wichita, Kansas, near McLean and Taft in the highly desirable Delano Riverwalk District. The site consists of three buildings with a total unit mix of 24 studio apartments and 56 one-bedroom, one-bath suites. Set in a secluded river- adjacent location among surrounding single-family homes, the property offers residents a rare blend of privacy, architectural character, and immediate connectivity to downtown Wichita.



550 S. LACLEDE

21,560 SQFT

- Iconic mid-century modern architecture, constructed in 1965
- Design features include angled rooflines, and an elevated two story frame that gives the property a weightless elegance
- 40 total 1B/1B suites
- Secured private entry with coded security gate
- 40 enclosed parking spaces inside the complex, beneath the apartment homes
- On-site leasing office with full-time management and a maintenance workshop
- Outdoor gazebo overlooking the river, with tables and grilling area
- Fenced Pet Park
- 24-hour community laundry facility featuring Speed Queen machines.
- Located on the Arkansas River featuring pathways to Delano and Downtown Wichita.

425 W. TAFT

20,272 SQFT

- Each building 10,136 Sqft - 20,272 Sqft Total
- Each building is two stories total with a basement
- Constructed in 1970 and 1972.
- Each building contains 12 studio apartments and 8 1B/1B units
- A combined total of 24 studios and 16 1B/1B units at this address.
- Maintenance workshop in the East Building
- 24-hour community laundry facility featuring Speed Queen machines in the West Building.
- 45 door- side parking spaces
- Prominent Lux monument sign at the entry





SITE PLAN

The Lux off Riverwalk is set in a secluded river-adjacent location on two sites among surrounding single-family homes. The property offers residents a rare blend of privacy, architectural character, and immediate connectivity to downtown Wichita, Delano, Hwy 54, and the Arkansas River pathway system.

Residents enjoy a riverside amenities featuring an outdoor gazebo overlooking the river, tables and grilling areas, a fenced pet park, 24-hour community laundry facilities, and a prominent Lux monument sign at the entry. The homes include a secured private entry parking with a coded security gate, 40 enclosed parking spaces beneath the apartment homes at 550 S. Laclede, and 45 door-side parking spaces at 425 W. Taft. The on-site leasing office is fully staffed with full-time employees and a maintenance workshop for management ease and prompt tenant service.

Together, these features create a private, well-managed, and highly identifiable riverside community with strong curb appeal and direct access to the lifestyle amenities of Delano and downtown Wichita.



FLOOR PLANS

1B/1 BR



1B/1 BR



STUDIO









CAPITAL IMPROVEMENTS

OVER \$3,000,000 IN IMPROVEMENTS MADE SINCE 2022

INTERIOR REMODELS:

Complete bath remodel in all units with refinished 60" tub, new hardware, new fixtures, new vanity, exhaust fans
New light fixtures and ceiling fans throughout
Exterior and Interior doors replaced including new hardware
LVP flooring throughout all units with new baseboard
White Shaker Kitchen Cabinets installed throughout
Ashen White Granite 3cm with 24" sinks and eased edges
Stainless Steel or Chrome Kitchen Faucets throughout
White subway tile kitchen backsplash
All unit interiors painted during rehab
Washer Dryer In Unit 32 units as of April 2026
New window blinds have been replaced throughout both properties

APPLIANCES:

Stainless steel kitchen package including refrigerator, range, and microwave in all units. Some units with dishwashers.

AMENITIES:

Pergola seating area with picnic tables and grills
Renovated laundry rooms with SpeedQueen pay machines with Card Readers at both properties
Office fully remodeled with modern interior
New mailbox units at both properties

EXTERIORS:

Exterior buildings painted April 2022
Porch lights and dusk to dawn lighting
Fenced pet area
Security gate with secure entrance at 550 S Laclede Building
Switch grass and mulch September 2023
New ceiling tiles in parking garage
Parking lots restriped, sealed, and parking blocks added
Stairs replaced with metal steps and handrails
24 security cameras with offsite access
Monument sign and building sign
Windows have been replaced throughout both properties

ROOFS:

Roof and gutters were replaced at 425 W Taft in March 2022
Roof replaced at 550 S Laclede in March 2025

MECHANICAL EQUIPMENT:

Replacement of water heaters with 28G Electric
Full replacement of all PTAC units inc hardwire kits, exhaust fan and vent.
Furnace and HVAC replaced in laundry rooms
Trim and laundry plumbing with new faucets, supply lines, valves throughout

ELECTRICAL:

All panels replaced/reworked with new ground bar, additional breakers, and new smoke/co detectors.
All outlets, GFCI's, switches and receptacles replaced, with quick disconnects for PTAC units.

DISCLOSURES

A fire occurred in November 2024 as a result of a vehicle that was parked at the 550 S Laclede building. Ten units in this building were damaged and but have been restored beginning November 2024 through the end of 2025. The property experienced a decrease in occupancy during this period, but has since fully recovered and is now 100% leased as of May 2026.

The buildings located at 425 W Taft are partially located within an area with a 0.2 percent annual chance of flooding, according to the Sedgwick County GIS Mobile Land Records. These maps may be found at <https://gismaps.sedgwickcounty.org/mlr/>

RENTAL INCOME SUMMARY

PRO FORMA

UNIT TYPE	UNITS	UNIT SIZE	MARKET RENT	ADDITIONAL RENT	GROSS MONTHLY RENT	GROSS ANNUAL RENT	GROSS RENT/SQ FT
STUDIO W/D UNIT	9	440 SF	1000	165	1,165	125,820	2.65
STUDIOS	15	440 SF	850	165	1015	182,700	2.31
1BR/1BR W/D UNIT	23	485 SF	1,100	165	1,265	349,140	2.61
1BR/1 BR	33	485 SF	950	165	1,115	441,540	2.30
TOTAL	80	37,720			76,375	1,099,120	2.43

In Unit Washer/Dryers add \$150 per month to each unit.

Additional rent shown is actual additional rent charged, averaged across all units.



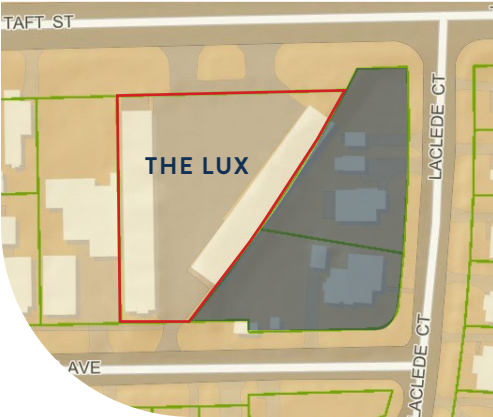
GROSS POTENTIAL INCOME

INSTALL IN-UNIT WASHER/DRYER 48 additional units at \$150 per month increase	\$86,400/year
INCREASE ADDITIONAL PET RENT 37 additional pet rents at \$25 per month, in line with market average ownership	\$11,100/year
CREATE LEASABLE STORAGE 25 units added at \$50 per month	\$15,000/year
STREAMLINE MANAGEMENT Reduce management fee to 4% and consolidate overhead salaries	\$93,485.37/year

TOTAL ANNUAL INCREASE:	\$205,985.37/year
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ASSET VALUE INCREASE AT 7% CAPITALIZATION RATE:	\$2,942,648.14
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POSSIBILITY TO ACQUIRE ADJACENT PARCELS
BUILD ADDITIONAL APARTMENTS, ADD AMENITIES AND LEASABLE STORAGE

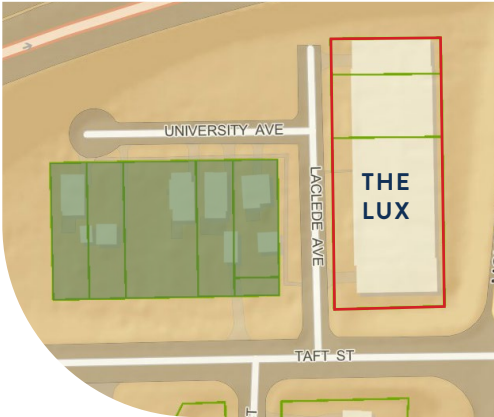


TWO PARCELS

General Office Zoning
& Multi Family Zoning

28,308 sq ft

0.65 Total Acres



SIX PARCELS

Multi Family Zoning

37,500 sq ft

0.86 Total Acres



WICHITA MULTIFAMILY MARKET OVERVIEW

Wichita's multi-family sector in 2026 continues to demonstrate healthy, stable fundamentals. Anchored by a resilient local economy and exceptional affordability, the market maintains strong occupancy rates and consistent tenant demand.

Key Investment Indicators

Development Pipeline:

- The pipeline for new multi-family development is steadily tightening. This is a broadly positive indicator for existing asset owners, as it mitigates the risk of oversupply and supports sustained occupancy levels.

Rental Yields:

- The market is delivering strong rental yields for investors. Median rents in the broader Wichita area have seen an approximate year-over-year increase of 10.28%, strengthening potential operating income.

Value Retention:

- The market continues to show strong value retention, with local property values and appraisals seeing consistent upward adjustments in 2026.

RENTAL TRENDS & SUBMARKET HIGHLIGHTS

Wichita remains highly attractive to workforce renters and young professionals due to its relative affordability, keeping the renter pool deep and active.

Average Rents:

- As of Spring 2026, the average rent in the central business district for a one-bedroom apartment is approximately \$865 per month, which sits roughly 49% lower than the national average.

Premium Neighborhoods:

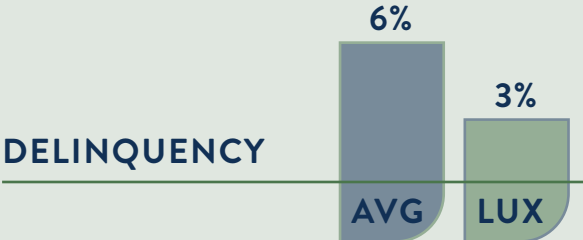
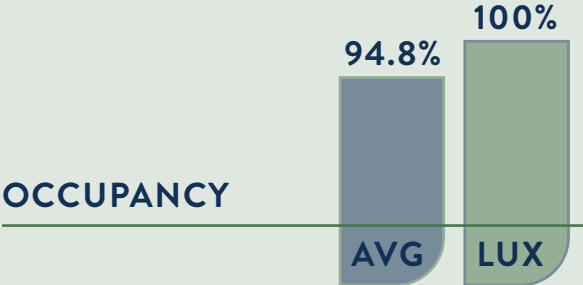
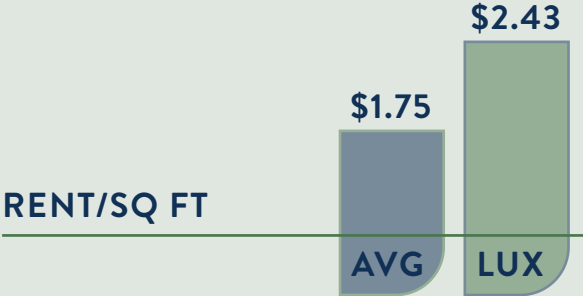
- High-demand, walkable submarkets command significant rent premiums. Downtown Wichita and the Delano District represent the highest-yielding areas, with Delano properties averaging closer to \$1,876 per month.

The Lux off Riverwalk represents a rare opportunity to acquire a multifamily asset that materially outperforms the broader Wichita market across key operating metrics. With rental rates, occupancy, and delinquency levels all comparing favorably to local market averages, the property demonstrates both strong tenant demand and disciplined operational performance.

The Lux surpasses the broader Wichita multifamily market on rental rate performance, achieving an average \$2.43 per square foot compared to the Wichita average of \$1.75 per square foot. This premium is a direct reflection of the asset’s high-quality apartment interiors, comprehensive recent renovations, and desirable unit mix of studio and onebedroom residences. The Lux attracts a strong tenant profile drawn to its elevated living environment, central location, and access to one of Wichita’s most desirable urban lifestyle districts.

Occupancy at The Lux is equally compelling, with the property currently operating at 100% occupancy, compared to Wichita’s central business district average of 94.8%. This exceptional occupancy level speaks to the asset’s strong tenant retention and consistent demand drivers. The premier location allows residents to benefit from immediate access to nearby employment centers, and natural amenities. These location fundamentals create a durable demand base and help position The Lux as a preferred housing option for tenants seeking convenience, lifestyle, and quality.

The property also demonstrates superior operational performance, with a 3% delinquency rate compared to the Wichita average of 6%. This lower delinquency rate reflects both the strength of the tenant base and the benefit of excellent on-site professional property management. The Lux’s residents are drawn from a higher-quality professional tenant pool, Combined with disciplined management, strong leasing standards, and a well-maintained renovated asset, The Lux offers investors a distinguished multifamily opportunity with proven income stability, operational excellence, and performance metrics that substantially exceed the greater Wichita market.



COMPARABLE MARKET SALES



1 - RIVER VISTA APARTMENTS

150 N McLean Blvd
\$22,500,000
202 Units
\$111,386 per unit
Sold 2020



2 - PINNACLE LOFTS

429 W Central Ave
\$8,950,000
70 Units
\$127,857 per unit
Sold 2022



3 - SHIRKMERE APARTMENTS

256 N Topeka
\$9,250,000
101 Units
\$91,584 per unit
Sold 2024



4 - LOUISIANA APARTMENTS

207 N Emporia
\$3,130,000
24 Units
\$130,417 per unit
Sold 2025





DEMOGRAPHICS (3 mile radius)

Daytime population: 128,034

Number of Households: 42,592

No. of Businesses: 5,939

TRAFFIC COUNTS

Kellogg: 140,000 VPD

Maple & McLean: 18,235 VPD

Douglas & McLean: 24,540 VPD

Taft & Sycamore: 3,260 VPD

WICHITA, KS OVERVIEW

- As of 2021, the Wichita MSA has a population of over 539,000 people, making it the largest metro area in Kansas.
- The economy is largely driven by manufacturing, particularly in the aviation and aerospace industries. Wichita is often referred to as the “Air Capital of the World” due to the high concentration of aircraft manufacturers and suppliers in the area.
- The Wichita MSA is also home to several higher education institutions, including Wichita State University, Newman University and Friends University, & KU’s Medical School
- The cost of living in Wichita is generally lower than the national average, making it an affordable place to live and work.
- The Wichita Dwight D. Eisenhower National Airport serves Wichita, with daily flights to major cities across the United States.



AREA NEIGHBORS OVERVIEW



AREA NEIGHBORS

The Monarch
 Equity Bank Park Stadium
 Hutton
 InSite Real Estate Group
 Credit Union of America
 Wichita Advanced Learning Library
 Milkfloat
 Wichita Brewing Co. & Pizzeria
 The UPS Store
 QuikTrip
 Braum's
 Greater Wichita Partnership
 The Epic Center
 Sedgwick County Courthouse
 Commerce Bank
 INTRUST Bank
 The Hyatt Hotel
 Fidelity Bank
 Century II
 Hilton Garden Inn

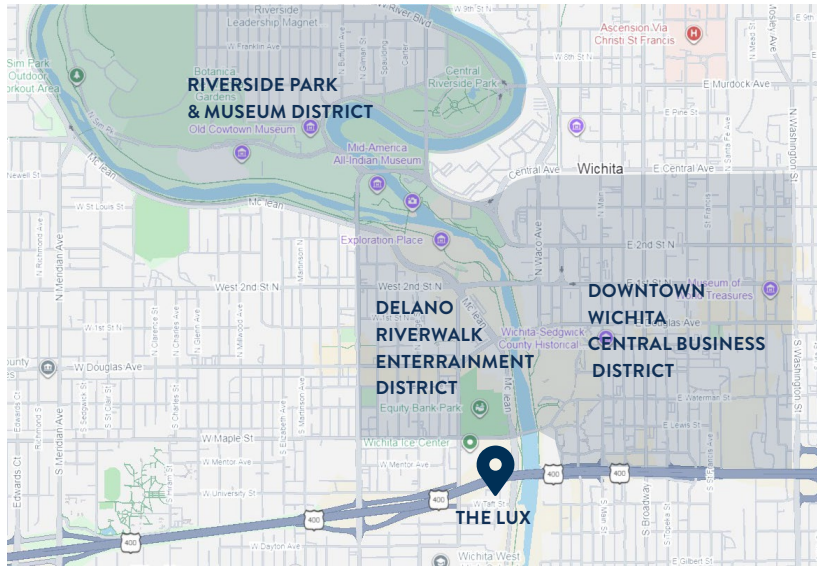
NEW/COMING SOON

Wichita Biomedical Campus - Cost \$300 million
 EPC Apartments - Cost \$110 million
 The HUB - Cost \$19.2 million
 West Bank Improvements - Cost \$6.2 million
 Marriott Boutique Hotel - Cost \$9.6 million

TRAFFIC COUNTS

Kellogg: 140,000 VPD
 Maple & McLean: 18,235 VPD
 Douglas & McLean: 24,540 VPD
 Taft & Sycamore: 3,260 VPD

AREA AMENITIES



Downtown Wichita offers an exceptional blend of natural beauty, culture, and career access. Residents enjoy a rare combination of riverside recreation and urban energy in a highly walkable environment.

Key Highlights

- **Riverside Park & Museum District:** Scenic riverfront paths connect Botanica, the Wichita Art Museum, and Exploration Place.
- **Delano Entertainment District:** A vibrant hub featuring Riverfront Stadium, local shops, and diverse nightlife.
- **Central Business District:** Immediate proximity to major employers, civic institutions, and the city's urban core.

This unique location provides a premier lifestyle for those seeking convenience, character, and an active downtown experience.

DELANO RIVERWALK - ENTERTAINMENT DISTRICT



RIVERSIDE PARK - MUSEUM DISTRICT



DOWNTOWN - CENTRAL BUSINESS DISTRICT





Tribute Marriott Hotel - Maple St & McLean Blvd

Cost \$9.6 Million

The eight-story hotel will feature 158 rooms, expanded banquet and event space on the top level, and a high-end ground-level restaurant open to the public. This project aims to elevate Wichita's hospitality scene, offering luxury accommodations and premier event spaces.

The Lark Apartments - 721 W Maple

Cost \$6,000,000

36 multi-family units consisting of one bedroom and two bedroom units, ranging from 700 to 900 sq ft units for \$1,200-\$1,600 per month.

EPC Apartments - Waterman & McLean Blvd

Cost \$110 million

Construction is underway on a mixed-use development near Riverfront Stadium, featuring 181 luxury apartments and 10,000 sq. ft. of retail space. Built alongside the eight-story hotel, the project is increasing density and enhancing amenities along the Arkansas River, transforming the area into a vibrant urban hub.



Arkansas River West Bank Improvements

Cost \$6,240,000

The west bank of the Arkansas River between Douglas and Waterman will see major upgrades, including pathways, terraces, seating, lighting, and landscaping—creating a more accessible, inviting space for all.



Wichita's Multi-Modal Facility - 217 S Sycamore St

Cost \$19.2 million

Wichita is building a new multimodal facility and parking garage in Delano, west of Riverfront Stadium. It will replace the current terminal with 12 bus bays, ticketing, offices, bike parking and 400 spaces.

ADDITIONAL RESOURCES



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