

# LAWN APARTMENTS

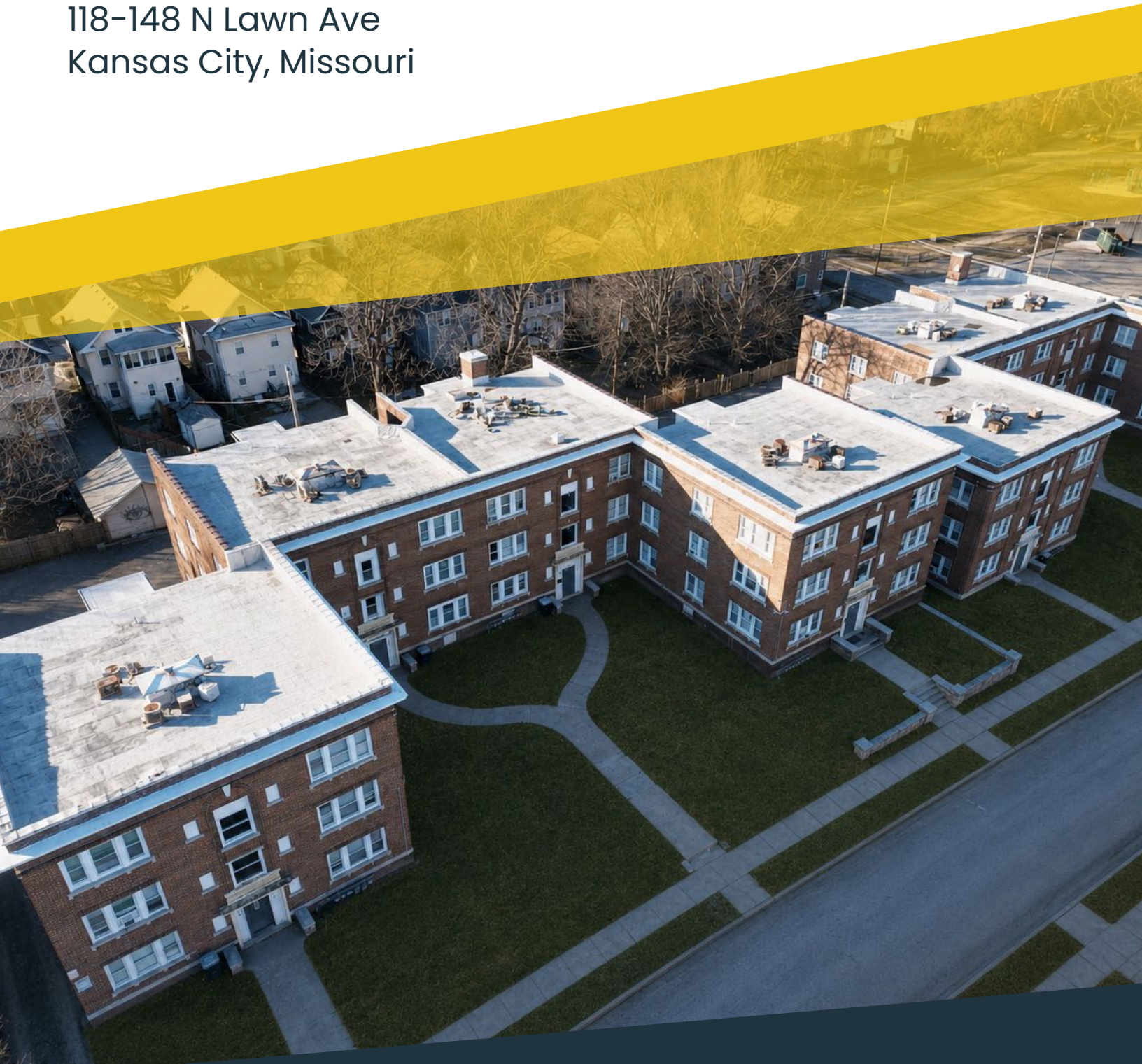
48 UNITS | \$2.15M

118-148 N Lawn Ave  
Kansas City, Missouri



**LUTZ**

SALES + INVESTMENTS



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# TABLE OF CONTENTS

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Property Highlights	03
The Opportunity	04
Property Specifics	05
Property Photos	06
Retail Maps	09
Demographics	10
Market Overview	11
Agent Bios	12

# LAWN APARTMENTS

118-148 N Lawn Ave, Kansas City, Missouri



## PROPERTY HIGHLIGHTS

- 100% Two Bedroom Units
- Luxury Rehab within the Last 12 Months
- Dedicated Parking Lot Behind the Building
- Central Heat and Brand-new Furnaces
- Solid Brick Construction
- Newer TPO Roofs

# LAWN APARTMENTS

118-148 N Lawn Ave, Kansas City, Missouri

## THE OPPORTUNITY

Discover Lawn Apartments, a 48-unit gem built to last in Kansas City's Historic Northeast. With all two-bedroom units, on-site parking, and a luxury renovation in the last 12 months this building offers an incredible investment opportunity.

Units feature new LVP flooring, modern kitchen cabinetry, updated fixtures, and tile showers in oversized bathrooms. Submetered for all utilities except water, this complex sits just outside downtown in an established neighborhood, providing seamless access to all that Kansas City has to offer. Do not miss your chance to own Lawn Apartments!



## UNIT MIX

Type	Units	Market Rent	Current Rent Average
2 Bed/1 Bath	48	\$1,250	\$1,059



## AMENITIES AND FEATURES

- Luxury Finishes including Stainless Steel Appliances and LVP Flooring
- Off-Street Parking
- Tile Showers in Oversized Bathrooms



## THE VALUE ADD PLAY

Consider adding coin operated laundry rooms in basements. Fill vacancies and focus on operational efficiencies to maximize cashflow.



## WHAT WE LOVE ABOUT THE PROPERTY

96% Two Bedroom Units and On-site Parking. The only thing missing is laundry and there is a clear path to add it.

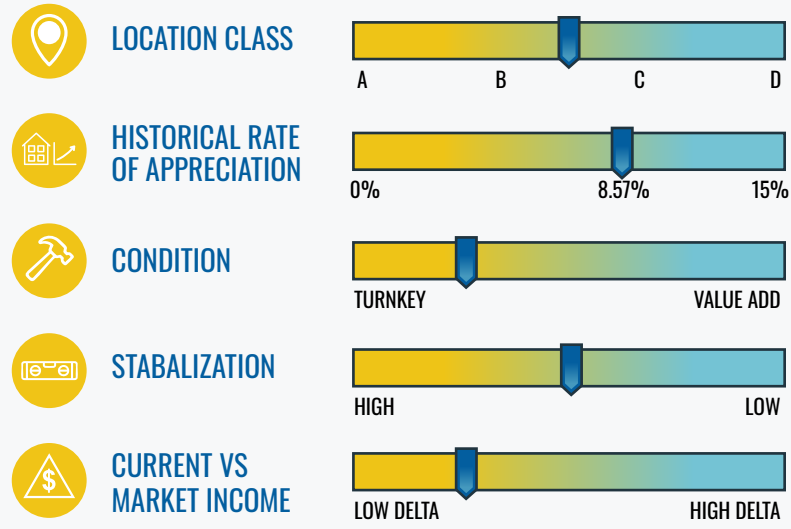


## PROPERTY CHALLENGES

Older buildings. Mostly voucher tenant base.

# LAWN APARTMENTS

118-148 N Lawn Ave, Kansas City, Missouri



<b>UNITS</b>	48
<b>BUILDINGS</b>	8
<b>LEGAL PARCELS</b>	2
<b>STORIES</b>	3
<b>YEAR BUILT/RENOVATED</b>	1923/2024
<b>ELECTRIC METER</b>	Separate
<b>GAS METER</b>	Separate
<b>WATER METER</b>	One, Landlord Paid
<b>TRASH</b>	Dumpster, Landlord Paid
<b>HOT WATER</b>	Gas Water Heaters, Landlord Paid
<b>HEAT</b>	Individual Gas Furnaces, All New in 2023
<b>COOLING</b>	Window AC
<b>LAUNDRY</b>	No Laundry on Site, Space to Add in Basements
<b>PARKING</b>	Parking In Rear (~38 Spaces)
<b>TENANT PAID UTILITIES</b>	Electric & Gas (Unless Leases Specify that Landlord Pays Utilities)
<b>LANDLORD PAID UTILITIES</b>	Water, Trash & Gas for Hot Water
<b>TOTAL LOT SIZE (PUBLIC RECORD)</b>	48,286 SF or 1.108 acres
<b>TOTAL SQUARE FEET (PUBLIC RECORD)</b>	46,920 SF
<b>WINDOWS</b>	Vinyl, Various Ages but All Under 10 Years Old
<b>ROOF</b>	Flat TPO Roof, ~5 Years Old and In Good Shape
<b>BASEMENT</b>	Full Basement, Two with Walkouts
<b>FOUNDATION</b>	Stone

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# RETAIL MAP

118-148 N Lawn Ave, 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

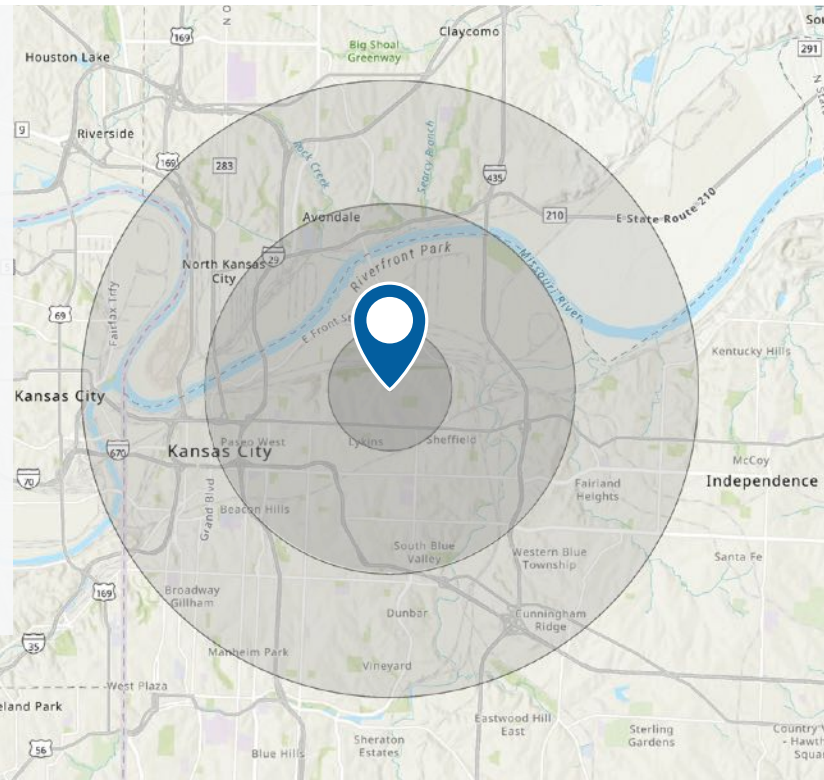


# DEMOGRAPHICS

118-148 N Lawn Ave, Kansas City, Missouri



2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	17,863	63,900	176,960
Households	5,841	23,661	78,010
Families	3,729	12,719	35,946
Avg Household Size	3.04	2.61	2.22
Owner Occupied Housing Units	3,081	9,181	28,786
Renter Occupied Housing Units	2,760	14,480	49,224
Median Age	32.7	33.2	34.3
Median Household Income	\$42,108	\$39,231	\$50,000
Average Household Income	\$55,483	\$54,905	\$70,796



### KEY FACTS

- 176,960** Population
- 34.3** Median Age
- 2.2** Average Household Size
- \$50,000** Median Household Income

### EDUCATION

- 14%** No High School Diploma
- 31%** High School Graduate
- 26%** Some College
- 29%** Bachelor's/Grad/Prof Degree

### BUSINESS

- 9,441** Total Businesses
- 199,114** Total Employees

### EMPLOYMENT

- 59%** White Collar
- 26%** Blue Collar
- 15%** Services
- 4.4%** Unemployment Rate

### INCOME

- \$50,000** Median Household Income
- \$31,342** Per Capita Income
- \$24,896** Median Net Worth

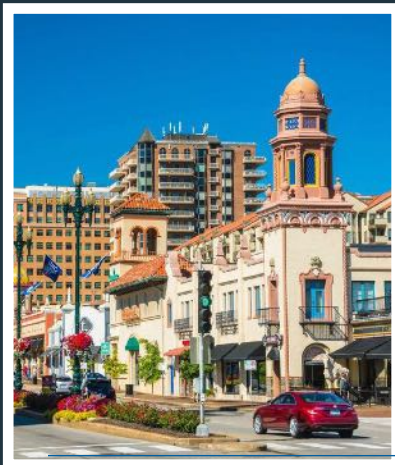
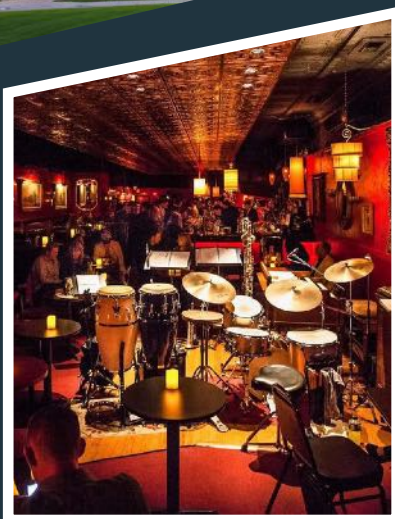
### 2024 Households by income (Esri)

The largest group: <\$15,000 (18.5%)  
The smallest group: \$200,000+ (4.1%)

Indicator #	Value	Diff
<\$15,000	18.5%	+7.1%
\$15,000 - \$24,999	8.9%	+2.6%
\$25,000 - \$34,999	9.0%	+1.6%
\$35,000 - \$49,999	13.6%	+1.4%
\$50,000 - \$74,999	18.2%	-0.5%
\$75,000 - \$99,999	10.7%	-1.8%
\$100,000 - \$149,999	12.1%	-4.1%
\$150,000 - \$199,999	4.9%	-2.6%
\$200,000+	4.1%	-3.8%

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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