OFFERING MEMORANDUM

THE STONES

LUTZ
SALES + INVESTMENTS

11
UNITS

$1.89M
OFFERING PRICE

$171.8K
PRICE PER UNIT

1959
YEAR BUILT

4339 ROANOKE PKWY
KANSAS CITY, MISSOURI
LOCATION

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LUTZ SALES + INVESTMENTS

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PROPERTY **HIGHLIGHTS**

- Iconic Building in Premier West Plaza Location
- Central Heat & Air
- On-site Coin-operated Laundry Room
- Parking Garage
- Brand New Elevator & Windows
- Trophy Property with Mid-century Charm
- Walkable Location with Access to all of Kansas City

THE STONES

4339 Roanoke Pkwy, Kansas City, Missouri

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THE OPPORTUNITY

Welcome to The Stones, an iconic 11-unit apartment building located in the heart of Kansas City's West Plaza Neighborhood. The property includes ten spacious two-bedroom/one-bath units and one Penthouse three-bedroom/two-bath unit. Residents enjoy central heat and air, a brand-new elevator, and an on-site laundry room — rare, hotel-quality conveniences for this boutique multifamily asset.

The apartment also comes with a parking garage with approximately eight parking spaces, additional storage, and a coin-operated laundry room. Gas and electric are sub-metered while water is master-metered and is offset by a monthly utility fee on all units. Currently only the Penthouse unit has in-unit laundry while the other units have access to the on-site coin operated laundry room. Achieve rental upside by adding in-unit laundry and making strategic cosmetic updates to the remaining units to play up the mid-century charm.

The Stones is an irreplicable asset in an incredible neighborhood, do not miss your once in a lifetime chance to own it!

UNIT MIX

Type	Units	Current Income	Market Income
2 Bed/1 Bath	10	$1,349	$1,595
3 Bed/2 Bath	1	$2,115	$2,195

AMENITIES AND FEATURES

- Central Heating & Air
- On-site Laundry Room
- Parking Garage
- Elevator
- Walk Score of 88 – Very Walkable
- Central Location to Entire Kansas City Metro

THE VALUE ADD PLAY

Push the ten 2 Bed/1 Bath units from their current $1,349/mo average toward the $1,595+/mo market rate as leases turn. Add the in-unit laundry, pretty up the exterior and continue to enjoy the natural appreciation that comes with the Country Club Plaza neighborhood.

WHAT WE LOVE ABOUT THE PROPERTY

A rare, boutique 11-unit asset just off the Plaza with a brand-new elevator, updated finishes in five units, and a dedicated garage parking. In-place rents are already high, offering a stabilized, low-maintenance investment in one of Kansas City's most desirable central corridors but these rents will soar with the right high-end touches.

PROPERTY CHALLENGES

Very long term tenants love the property and will likely not leave even with healthy rental increases hindering the owner's opportunity to renovate units.

THE STONES

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LOCATION CLASS

A B C D

HISTORICAL RATE OF APPRECIATION

0% 9.15% 15%

CONDITION

TURNKEY VALUE ADD

STABILIZATION

HIGH LOW

CURRENT VS MARKET INCOME

LOW DELTA HIGH DELTA

EXPENSE SUMMARY

ELECTRIC
SUB METERED, TENANTS PAY

GAS
SUB METERED, TENANTS PAY

WATER
MASTER METERED, LANDLORD OFFSETS WITH A UTILITY FEE

TRASH
DUMPSTER, LANDLORD OFFSETS WITH A UTILITY FEE

HOT WATER
INDIVIDUAL GAS WATER HEATERS, TENANTS PAY

UNITS	11
BUILDINGS	1
LEGAL PARCELS	1
STORIES	3
YEAR BUILT	1959
TOTAL LOT SIZE (PUBLIC RECORD)	10,677 SF or 0.24 acre
TOTAL SQUARE FEET (PUBLIC RECORD)	12,909 SF

HEATING	Central Gas
COOLING	Central Electric
LAUNDRY	In-unit Laundry in Penthouse Coin-Operated Laundry Room for all other units
PARKING	Ground Floor Parking Garage

ROOF	Synthetic
ELECTRICAL	Updated with Modern Panels
PLUMBING	Updated with ABS and Pex
WINDOWS	Vinyl Replacement Windows
BASEMENT	Slab with Parking Garage
FOUNDATION	Poured Concrete


THE STONES

RETAIL MAP

4339 Roanoke Pkwy, Kansas City, Missouri

LUTZ
SALES + INVESTMENTS

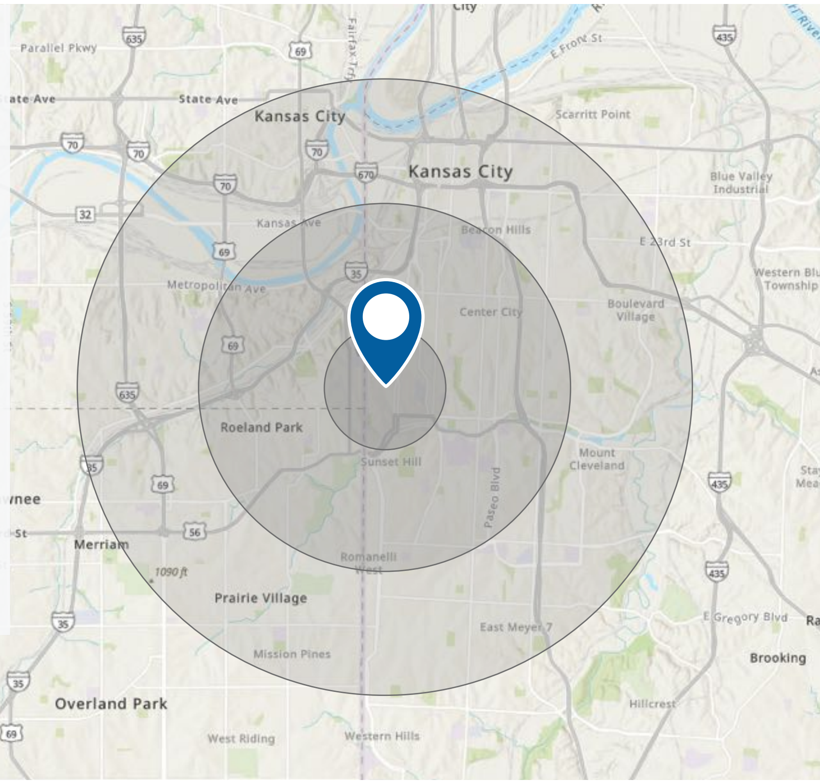
Top Employers	# of Employees
T-Mobile	6,300
Shawnee Mission School District	3,974
Blue Valley School District	3,313
Black & Veatch Engineering Consultants	2,649
Johnson County Community College	2,377
OptumRx	2,000
Waddell & Reed Financial	1,350
Overland Park Regional Medical Center	1,200
City of Overland Park	1,142
Empower Retirement	1,000

DEMOGRAPHICS

4339 Roanoke Pkwy, Kansas City, Missouri

SALES + INVESTMENTS

2026 SUMMARY	1 MILE	3 MILES	5 MILES
Population	22,688	113,641	285,682
Households	13,434	56,110	131,138
Families	3,691	22,856	59,968
Avg Household Size	1.63	1.96	2.11
Owner Occupied Housing Units	4,118	24,476	60,710
Renter Occupied Housing Units	9,316	31,634	70,428
Median Age	34.2	35.0	35.7
Median Household Income	$72,686	$76,494	$71,267
Average Household Income	$104,528	$120,432	$107,272



KEY FACTS

285,682
Population

35.7
Median Age

2.11
Average Household Size

$107,272
Average Household Income

EMPLOYMENT

66.3%
White Collar

18.2%
Blue Collar

15.5%
Services

4.1%
Unemployment Rate

EDUCATION

9.2%
No High School Diploma

22.2%
High School Graduate

22.9%
Some College

45.7%
Bachelor's/Grad/Prof Degree

INCOME

$71,267
Median Household Income

$49,466
Per Capita Income

$90,918
Median Net Worth

2026 Households by income (Esri)

The largest group: $50,000 - $74,999 (15.6%)

The smallest group: $15,000 - $24,999 (6.8%)

Indicator	Value	Diff
<$15,000	12.5%	+3.0%
$15,000 - $24,999	6.8%	+3.0%
$25,000 - $34,999	6.9%	-2.4%
$35,000 - $49,999	10.0%	0
$50,000 - $74,999	15.6%	-2.4%
$75,000 - $99,999	13.8%	-2.4%
$100,000 - $149,999	15.2%	-2.4%
$150,000 - $199,999	8.1%	-2.4%
$200,000+	11.1%	+1.5%

Bars show deviation from Jackson County

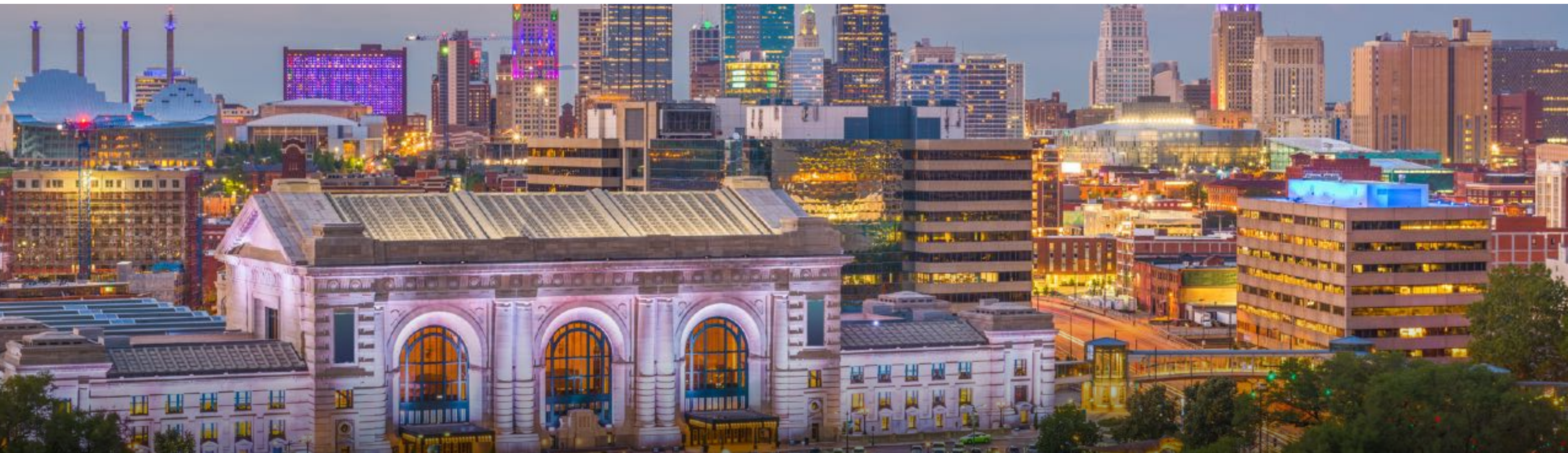
BUSINESS

14,513
Total Businesses

253,294
Total Employees

4339 Roanoke Pkwy, Kansas City, Missouri

MARKET OVERVIEW



KANSAS CITY MSA - MISSOURI/KANSAS

Kansas City is the "Heart of America," a thriving transportation hub at the geographic center of the country, combining big-city amenities with a distinct small-city character. World-class art, culture, restaurants, and professional sports coexist alongside a community that continues to attract residents and businesses from across the country.

THE METRO AREA

The Kansas City metropolitan area is a bi-state metro anchored by Kansas City, Missouri, spanning 14 counties — 9 in Missouri and 5 in Kansas — across 8,472 square miles. With a population of more than 2.2 million, it is the second-largest metro centered in Missouri and the largest in Kansas. Kansas City, Missouri leads at approximately 525,000 residents, followed by five additional cities exceeding 100,000 residents: Overland Park, Kansas City (KS), and Olathe in Kansas; Independence and Lee's Summit in Missouri.

DOWNTOWN MOMENTUM

Downtown Kansas City has attracted more than $9.4 billion in investment since 2001 — including a new convention hotel, a state-of-the-art sports arena, a performing arts center, a modern streetcar line, and an eight-block downtown entertainment district. The momentum continues: in April 2026, the Kansas City Royals and Hallmark Cards announced a new MLB ballpark and $3 billion 91-acre mixed-use development Downtown with opening day for the ballpark targeted for 2030.

A DIVERSE, RESILIENT ECONOMY

Kansas City's economy spans technology, healthcare, finance, logistics, and manufacturing. The metro is home to the headquarters of Oracle Health (formerly Cerner, the metro's largest private employer), Hallmark Cards, Garmin, Burns & McDonnell, AMC Theatres, and Dairy Farmers of America — anchoring a job market further diversified by hospitals, universities, and a growing tech sector. T-Mobile maintains its largest U.S. campus in Overland Park on the former Sprint headquarters grounds. The metro's central location makes it one of the country's premier distribution hubs and a recognized medical destination for the broader region.

RECOGNITION & RANKINGS

#3

RENTCAFE MOST LIVABLE METROS (2026)

Kansas City ranked third nationally for affordability, short commutes, and quality of opportunity.

#8

ZILLOW'S HOTTEST HOUSING MARKETS (2025):

Recognized for relative affordability, active construction pipeline, and sustained population growth.

#8

BEST U.S. CITIES FOR YOUNG COUPLES, OVERLAND PARK (2026)

StorageCafe cited high household incomes, low housing pressure, and spacious homes.

Lutz Sales + Investments is a boutique commercial real estate brokerage specializing in 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.

4,087+	Top 15	#4
DOORS CLOSED	COMMERCIAL BROKERAGES BY SALES VOLUME, 2021-2025 KANSAS CITY BUSINESS JOURNAL	MULTIFAMILY SALES VOLUME, 2024 KANSAS CITY BUSINESS JOURNAL

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.

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.

DISCLAIMER:

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