

PARKPLACE WEST APARTMENTS

8 UNITS | \$635K

2712-2718 E 26th St
Kansas City, Missouri



PROPERTY HIGHLIGHTS

- Historic 8-plex with Four 2 Bed/1 Bath and Four 1 Bed/1 Bath Units
- Beautiful Hardwood Flooring and Classic Finishes Throughout
- Major Capital Improvements Completed
- Prior Seller Invested Heavily to Bring the Building to "Rent-ready" Condition
- Laundry Hookups in the Basement



Michelle Lutz

✉ Michelle@LutzRE.com

☎ 913.426.5576



Lee Ripma

✉ Lee@LutzRE.com

☎ 816.866.8322

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2712-2718 E 26th St, Kansas City, Missouri

THE OPPORTUNITY

Parkplace West Apartments is a charming, well-maintained eight-unit building in a central Kansas City location. Originally built in 1910, the property features four spacious 2-bed/1-bath units and four 1-bed/1-bath units, all with beautiful original hardwood flooring that appeals to tenants seeking character. Each unit has its own private balcony.

Current ownership has done the heavy lifting during their ownership: all mechanical systems and the roof have been replaced within the last seven years, the electrical panels have been updated, and all unit interiors have been updated. Laundry hookups are conveniently located in the basement.

This classic eightplex offers stable cash flow in an established neighborhood with strong tenant demand from both market-rate and voucher tenants. The location provides excellent access to major employers and hospitals, including Saint Luke's Health System, Children's Mercy Hospital, University of Missouri-Kansas City (UMKC), and Rockhurst University. Cultural and recreational amenities abound—just minutes from the Nelson-Atkins Museum of Art, Kemper Museum of Contemporary Art, and Loose Park.

With capital expenses complete and timeless appeal, Parkplace West Apartments delivers reliable income with low near-term maintenance needs and solid long-term appreciation potential in a desirable submarket!



UNIT MIX

Type	Unit	Current Rent Avg	Market Rent
2 Bed/1 Bath	4	\$1,147	\$1,175
1 Bed/1 Bath	4	\$1,008	\$1,015



AMENITIES AND FEATURES

- Beautiful Original Hardwood Flooring Throughout
- Timeless Character
- Large Private Balconies
- On-site Laundry Hookups



THE VALUE ADD PLAY

Continue light cosmetic updates (paint, lighting, hardware) on turnover to capture rental upside. Market the original details to working professionals and medical staff for strong occupancy and retention.



WHAT WE LOVE ABOUT THE PROPERTY

Historic charm with beautiful hardwood floors, recent major capital improvements (roof, mechanicals, electric), and a prime central location near hospitals, universities, museums, and parks. Good unit mix of both two and one bedrooms.

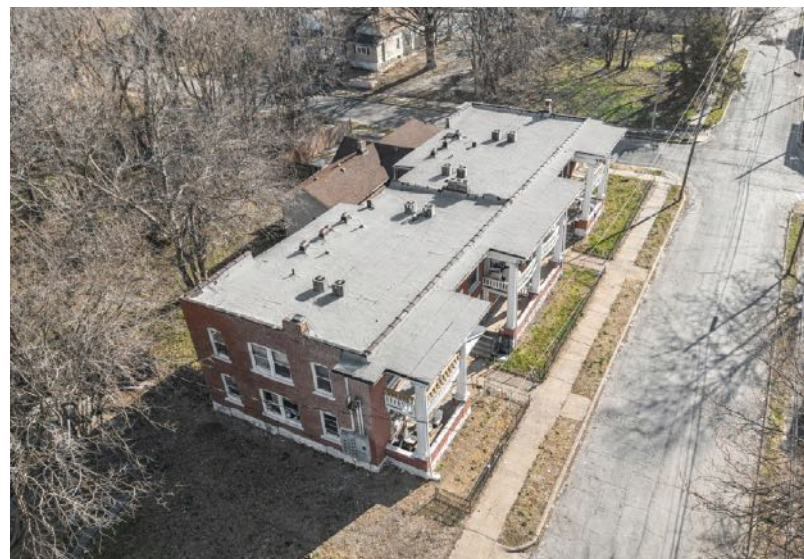
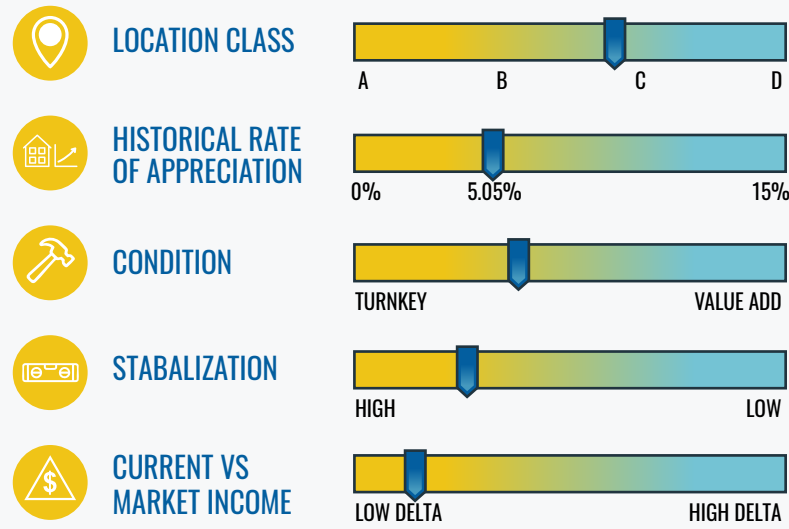


PROPERTY CHALLENGES

Units are rentable as is but could benefit from selective cosmetic refreshes to push rents higher. Older buildings occasionally require specialized maintenance.

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EXPENSE SUMMARY



ELECTRIC
SUB METERED, TENANTS PAY



GAS
SUB METERED, TENANTS PAY



WATER
MASTER METER, LANDLORD PAYS



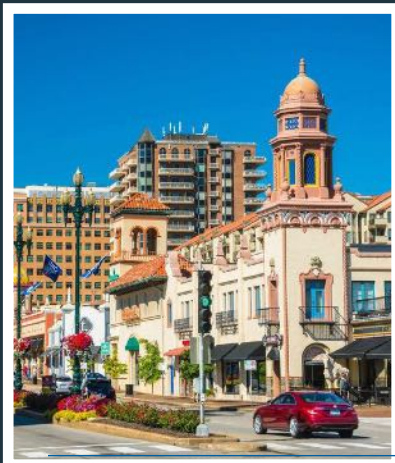
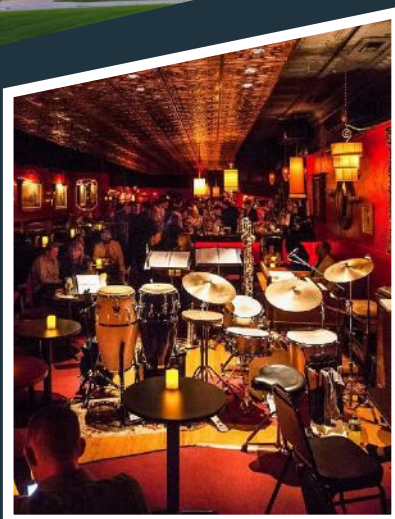
TRASH
FREE BINS IN KANSAS CITY, MISSOURI



HOT WATER
INDIVIDUAL GAS WATER HEATERS, TENANTS PAY



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.



DISCLAIMER:

This offering memorandum is for general information only. No information, forward looking statements, or estimations presented herein represent any final determination of investment performance. While the information presented in this offering memorandum has been researched and is thought to be reasonable and accurate, any real estate investment is speculative in nature. Lutz Sales + Investments and/or its agents cannot and do not guarantee any rate of return or investment timeline based on the information presented herein. Lutz Sales + Investments and/or its agents do not guarantee the accuracy of any stated age or condition, room measurements, square footage, applicable zoning, land use restrictions, legal unit count, and current and future property tax assessments.

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