

VICTORIA
ARMS

OFFERING MEMORANDUM

Victoria Arms Apartments

6311 WOODLAND AVE

Kansas City, MO 64131

Listed in conjunction with:
Lee McLean III
SVN | Rankin Company, LLC
Springfield, MO 65804



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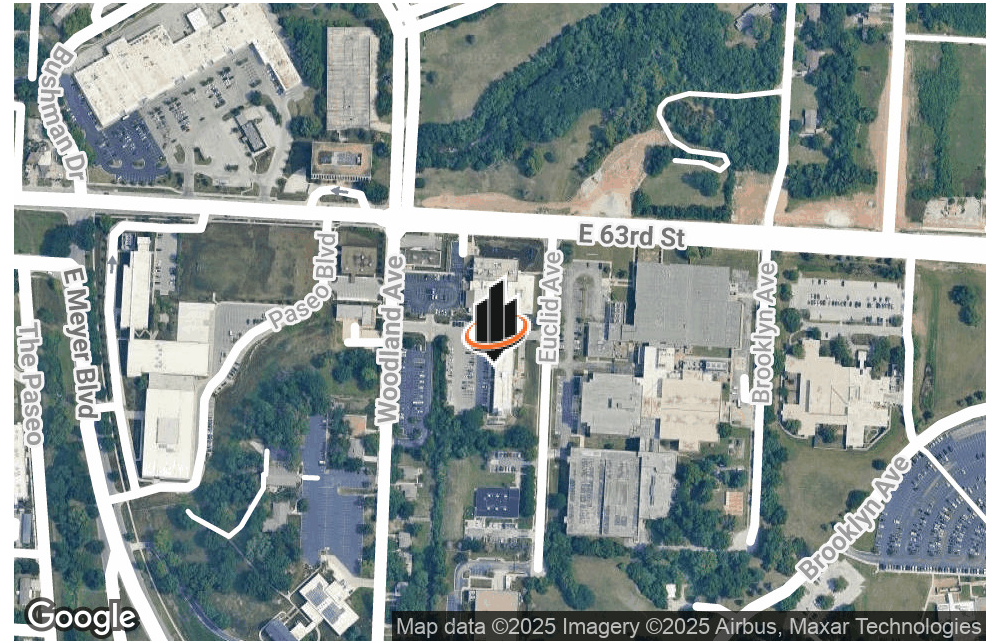
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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



SECTION 1
Property
Information



OFFERING SUMMARY

SALE PRICE:	Subject To Offer
BUILDING SIZE:	102,244 SF
UNITS:	124
LOT SIZE:	2.58 Acres
YEAR BUILT:	1977
ZONING:	R-.05
APN:	47-140-01-44-000-0-00-000

PROPERTY OVERVIEW

Victoria Arms is located at 6311 Woodland Avenue in Kansas City, Missouri and consists of 124 (1) bedroom units designated for seniors and disabled persons. Victoria Arms offers an excellent in-fill location within a strong and established residential community. The site benefits from convenient access to key employment centers, public transportation, and major thoroughfares, including U.S. Highway 71 and I-435, providing seamless connectivity throughout the Kansas City metropolitan area.

The property operates under a Project-Based Section 8 - Option 3b (100%) housing program, ensuring long-term rental stability and consistent occupancy through the federally subsidized housing contract. This structure provides predictable cash flow, reduced turnover risk, and alignment with ongoing demand for quality, affordable housing in the Kansas City market. Victoria Arms also leases some of the parking spaces to Brookside Charter School and has cell tower income for additional cash flow.

Victoria Arms provides a savvy affordable investor the opportunity to utilize HUD's Section 209 Use Agreement Swap to unlock close to \$300 in rent potential/upside. An ideal property for the Section 209 Swap would be a current Low Income Tax Credit property of similar unit size and located near Victoria Arms.



AFFORDABLE COMPONENT

- **HAP Contract Type:** Project-Based Section 8
- **Expiration:** March 2032
- **Rent Adjustment Mechanism:** Annual increases via HUD OCAF
- **Occupancy:** 100% subsidized residents (elderly/disabled)

PROPERTY HIGHLIGHTS

- **100% Project-Based Section 8 (Option 3b)** with a 10 Year HAP Expiring March 31, 2032
- **REAC/NSPIRE Score - 86**
- Modernized with Low Income Housing Tax Credits in 2012 - **Initial Compliance Period Expires January 1st, 2027**
- **Located in a Qualified Census Tract** (130% basis) for Low Income Housing Tax Credit (LIHTC) rehabilitation
- Close proximity to Hospital and Social Security Office
- Rent Adjustment Mechanism: Annual increases via **HUD OCAF**
- Parking: 112 surface spaces
- **Nine-Story** development opened in 1977
- Each of the **124-units** are very similar one-bedroom, one-bathroom units with an average unit size of approximately 481-485 square feet
- **Elderly/Disabled Designated** Housing: Strong and consistent demand from a stable senior population with minimal turnover
- **Professionally Managed** - Young Management Corporation







A large white circle with a dashed inner border and a solid outer border. Inside the circle, the text 'SECTION 2 Location Information' is centered. There are two small decorative circles: one with an orange dot at the top left and one with a blue dot at the bottom right.

SECTION 2

Location
Information



KANSAS CITY, MO

Kansas City sits on Missouri's western edge, straddling the border with Kansas. It's known for its barbecue, jazz heritage and fountains. In downtown, the American Jazz Museum shares a building with the Negro Leagues Baseball Museum in the historic 18th & Vine Jazz District. The Nelson-Atkins Museum of Art, with giant shuttlecocks out front, houses a world-class art collection. The City encompasses some 319.03 square miles (826.3 km²), making it the 23rd largest city by total area in the United States. Most of the city lies within Jackson County, but portions spill into Clay, Cass, and Platte Counties. Along with Independence, it services as one of the two county seats for Jackson County. Major suburbs include the Missouri cities of Independence and Lee's Summit and the Kansas Cities of Overland Park, Olathe, and Kansas City.

KC - TWO DIFFERENT STATES

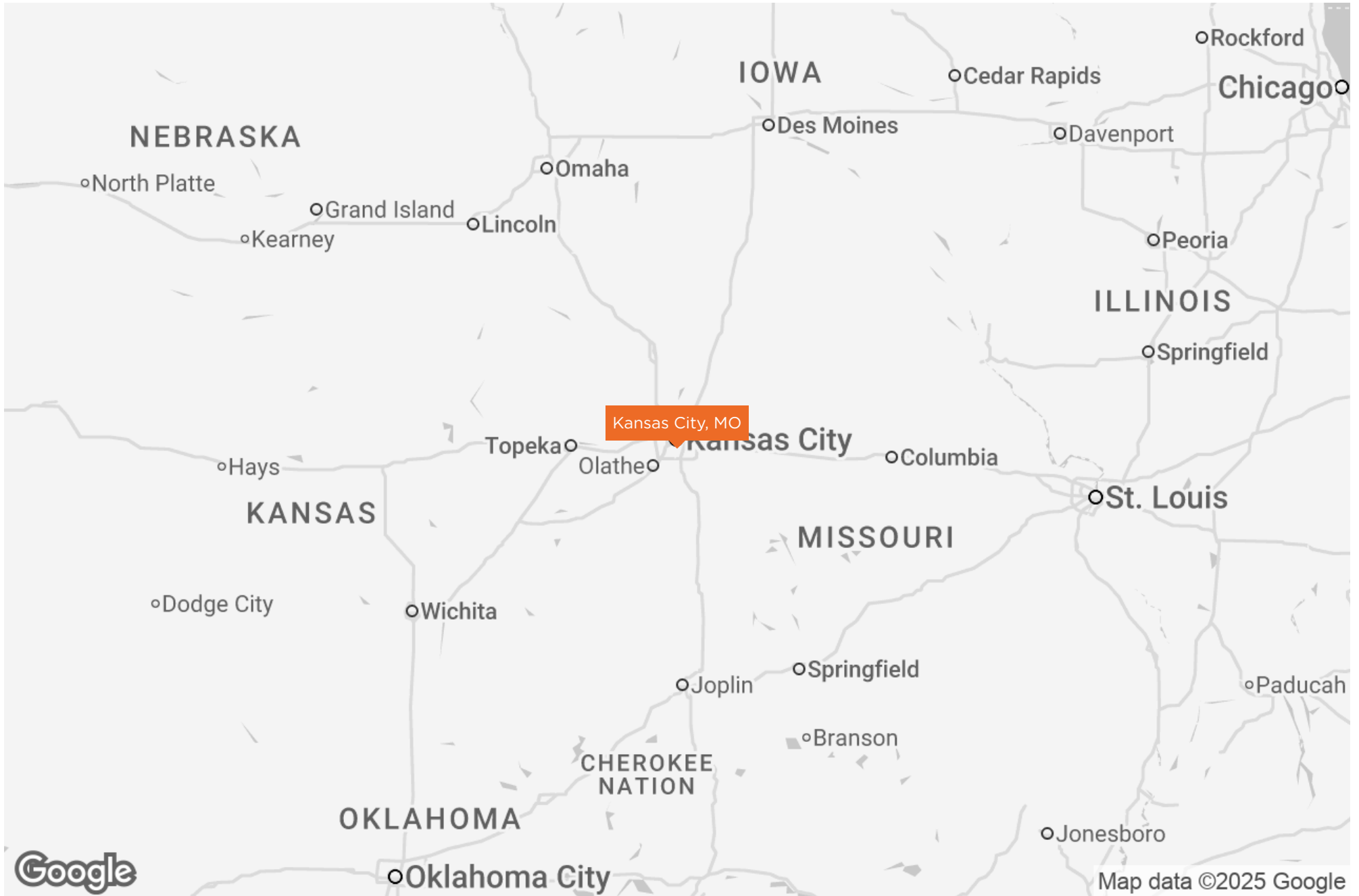
There are two sides to Kansas City - there's a Missouri side and a Kansas side, the metro spans two states. The city was originally founded on the Missouri side, which is where you'll find Downtown Kansas City and the historic Westport area, where frontier settlers landed. As the city grew, people moved across the Kansas River to make their homes on the Kansas side - where the majority of the area's suburbs are today.

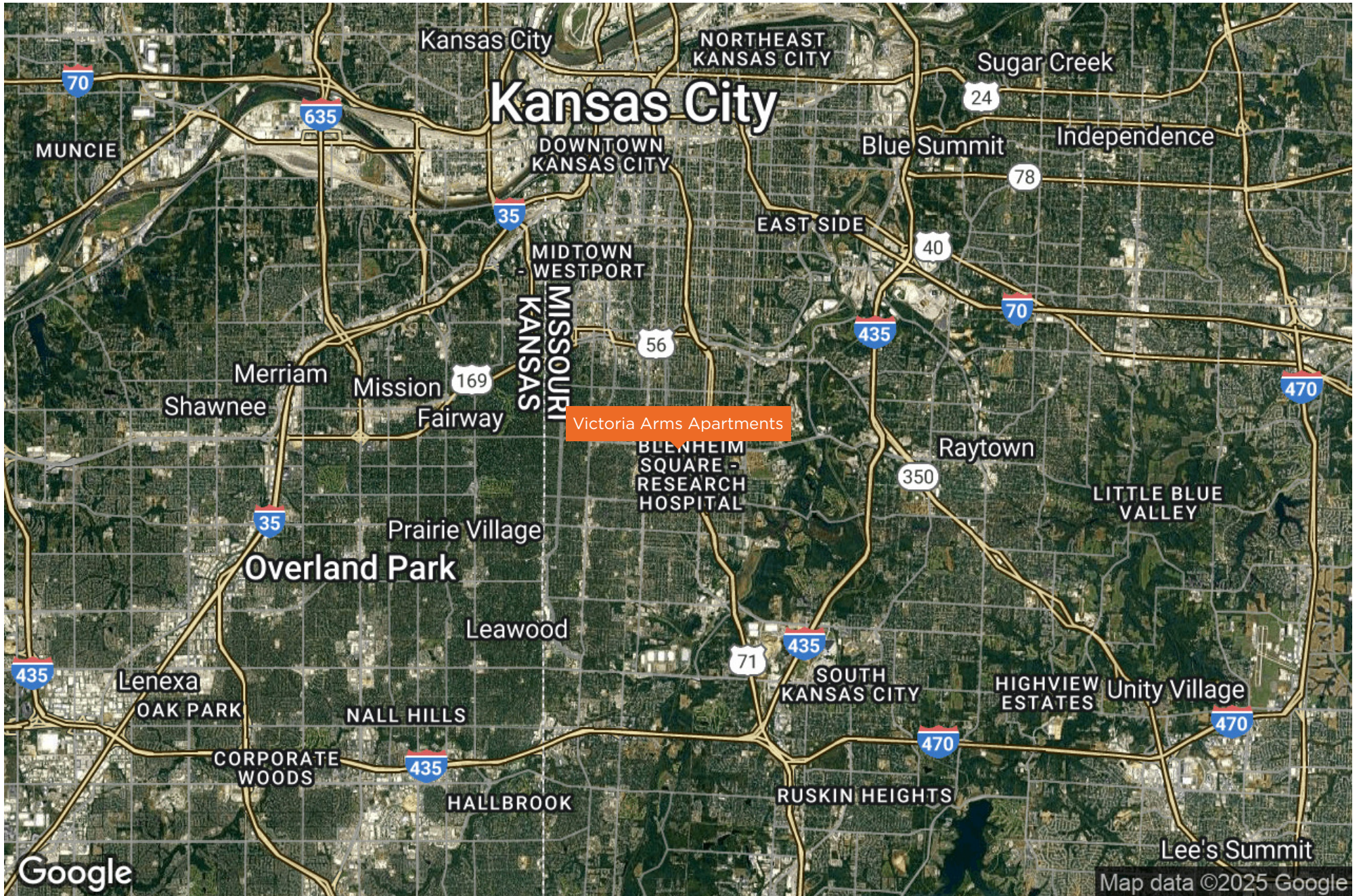
HIGHLIGHTS

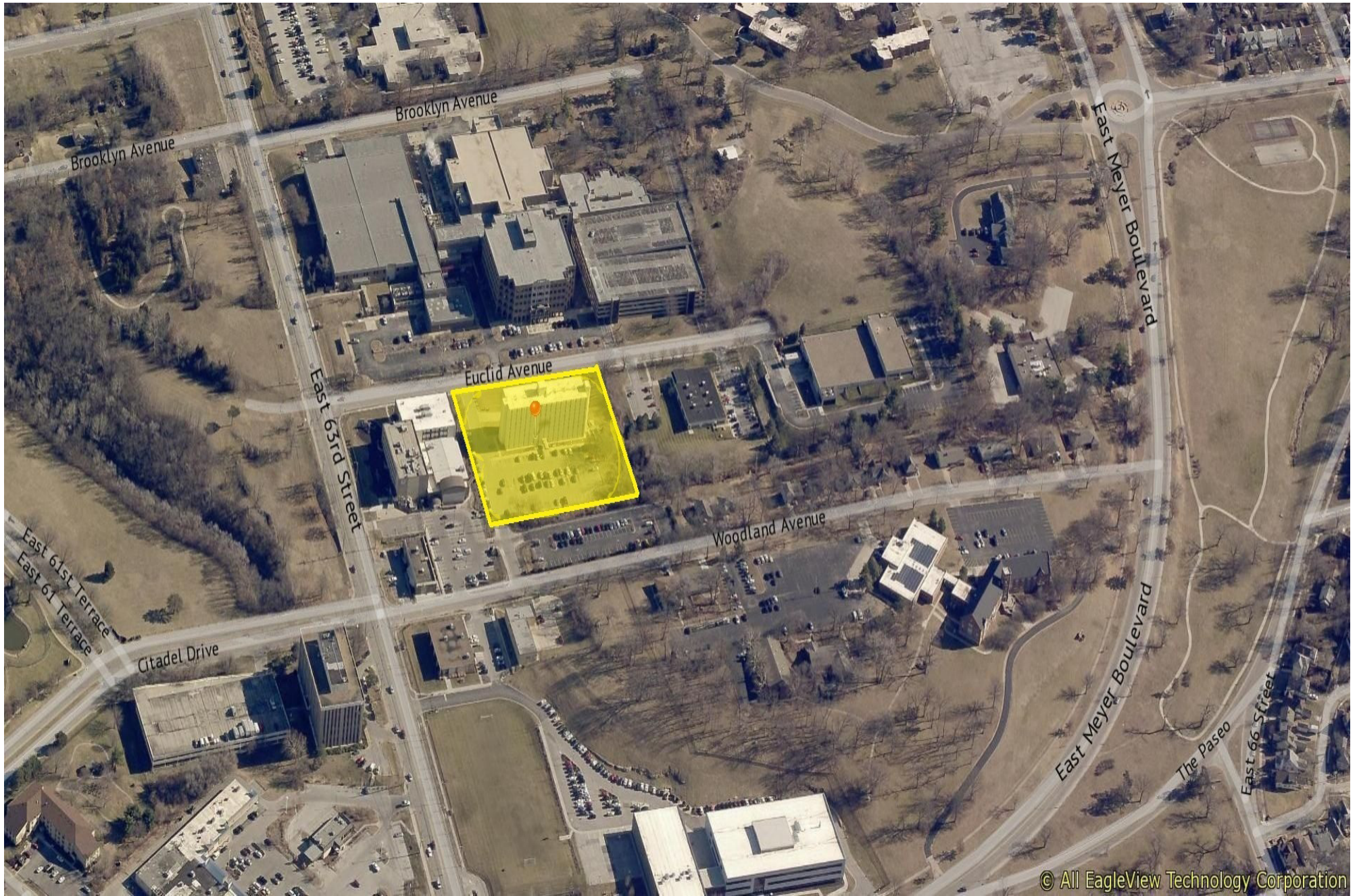
- One of the Most Affordable Places to Live in the U.S.
- Great Neighborhoods for Families, Attracts Singles and Young Professionals.
- Top Industries: Manufacturing, Animal Health, Technology, and the Financial Sector.
- Major Company Headquarters: Hallmark Cards, Commerce Bank, H&R Block, and St. Luke's Health System.
- Fountains Around Every Corner
- The National WWI Museum and Memorial Houses the World's Second-Largest Collection of World War I Artifacts Behind Britain's Imperial War Museum.
- Multiple Highways Provide Easy Commute for Power & Light District Residents.



Employer	City	Business Type	Number of Employees
Ford Motor KS City Assembly	Kansas City	Automobile-Manufacturers	7,320
Cerner Corp	Kansas City	Computer Integrated Systems Design	7,000
City of Kansas City	Kansas City	Road Building Contractors	5,000
Kansas City Planning & Devmnt	Kansas City	City Government-Urban Planning/Community & Ru	5,000
US Health & Human Svc Dept	Kansas City	Federal Government-Public Hlth Programs	5,000
Harrah's KS City Hotel-Casino	Kansas City	Casinos	2,500
North Kansas City Hospital	N Kansas City	Hospitals	2,349
Worlds of Fun	Kansas City	Amusement & Theme Parks	2,200
Ameristar Casino Hotel KS City	Kansas City	Casinos	2,000
H & R Block Inc	Kansas City	Tax Return Preparation & Filing	2,000
Healty Midwest	Kansas City	Physicians & Surgeons	2,000
KC Police Dept.	Kansas City	Police Departments	1,982
Federal Reserve Bank-Ks City	Kansas City	Federal Reserve Banks	1,800
Research Medical Center	Kansas City	Hospitals	1,776
UMB Financial Corp	Kansas City	Holding Companies	1,200
Kansas City-City Hall Dept.	Kansas City	Road Building Contractors	1,100
St. Joseph Medical Center	Kansas City	Hospitals	1,053
Blue Cross -Blue Shield-KS City	Kansas City	Insurance	1,000
Catalent Phama Solutions	Kansas City	Pharmaceutical Products-Manufacturers	1,000
Grossman Burn Center	Kansas City	Research Service	1,000
JE Dunn Construction Group Inc.	Kansas City	General Contractors	1,000
KC Water	Kansas City	Water & Sewage Companies	1,000
Swiss Re America	Kansas City	Insurance	1,000







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SECTION 3
Sale
Comparables



1

VILLA ALEGRE APARTMENTS

2803 New Jersey Avenue | Kansas City, KS 66102

Sale Price:	\$9,600,000	Lot Size:	4.9 Acres	Year Built:	1950
Building SF:	99,370 SF	Price PSF:	\$96.61	No. Units:	115
Price / Unit:	\$83,478	Closed:	01/01/2025		



Market Rate

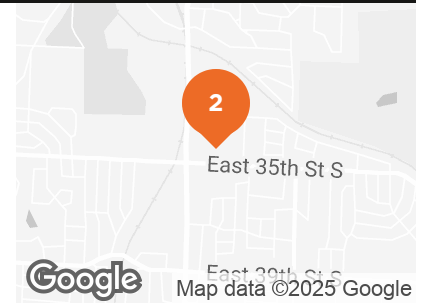


2

GASLIGHT SQUARE APARTMENTS

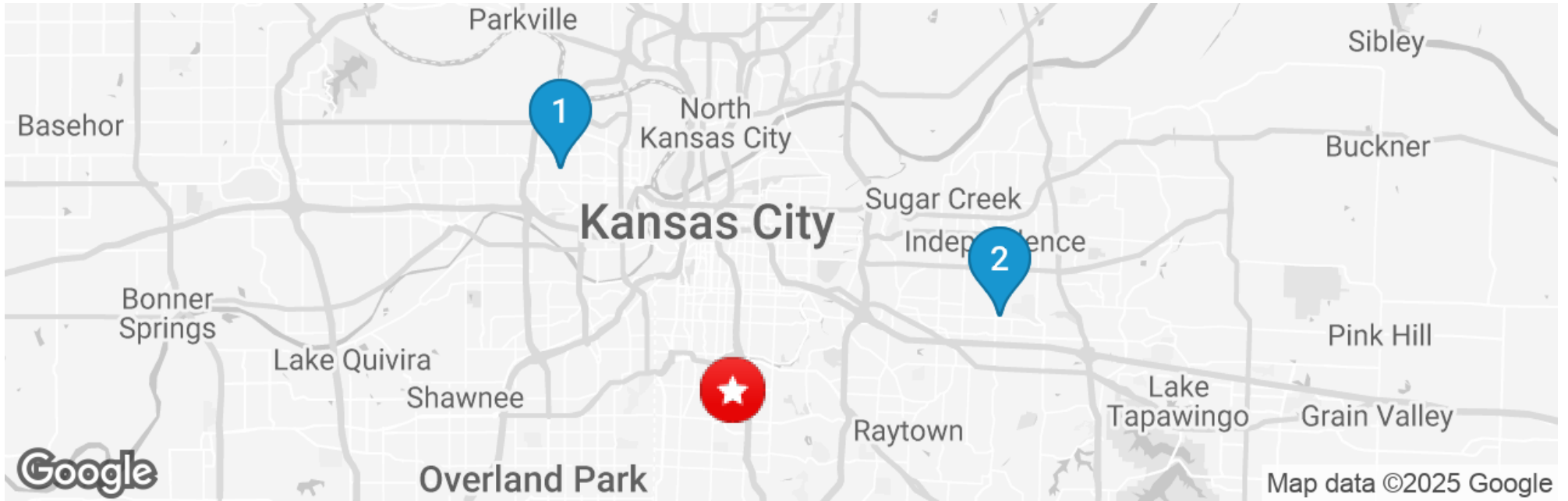
14002 E. 35th Street | Independence, MO 64055

Sale Price:	\$4,769,230	Lot Size:	2.77 Acres	Year Built:	1962
Building SF:	66,234 SF	Price PSF:	\$72.01	No. Units:	64
Price / Unit:	\$74,519	Closed:	07/16/2025		



Senior

SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	# OF UNITS	
Victoria Arms Apartments 6311 Woodland Ave Kansas City, MO 64131	Subject To Offer	102,244 SF	-	-	124	
SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	# OF UNITS	CLOSE
Villa Alegre Apartments 1 2803 New Jersey Avenue Kansas City, KS 66102	\$9,600,000	99,370 SF	\$96.61	\$83,478	115	01/01/2025
Gaslight Square Apartments 2 14002 E. 35th Street Independence, MO 64055	\$4,769,230	66,234 SF	\$72.01	\$74,519	64	07/16/2025
	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	# OF UNITS	CLOSE
TOTALS/AVERAGES	\$7,184,615	82,802 SF	\$86.77	\$80,275	89.5	



SUBJECT PROPERTY

6311 Woodland Ave | Kansas City, MO 64131



VILLA ALEGRE APARTMENTS

2803 New Jersey Avenue
Kansas City, KS 66102



GASLIGHT SQUARE APARTMENTS

14002 E. 35th Street
Independence, MO 64055



SECTION 4
Rent
Comparables



VISTA

3838 Rainbow Boulevard, Kansas City, KS 66103

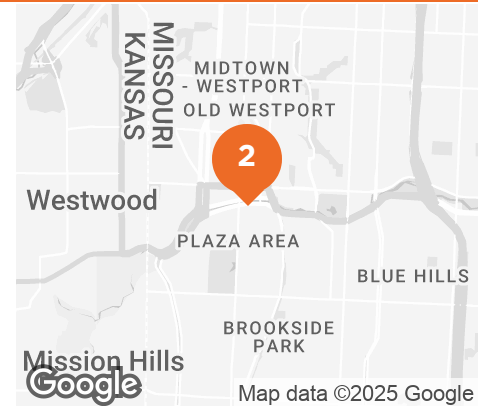
UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
1BED	\$1,445	654 SF	\$2.21



THE MAJESTIC APARTMENTS

235 Ward Parkway, Kansas City, MO 64112

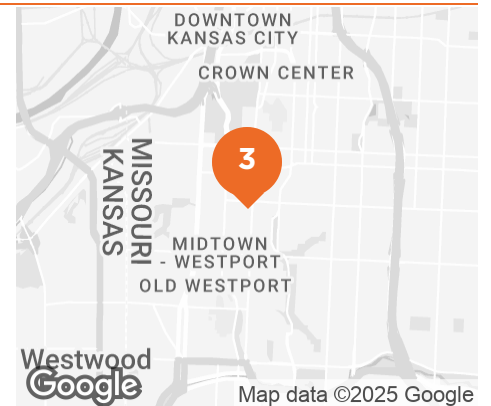
UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
1BED	\$1,045	629 SF	\$1.66



THE NEW YORKER APARTMENTS

3521 Baltimore Avenue, Kansas City, MO 64111

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
1BED	\$1,250	460 SF	\$2.72



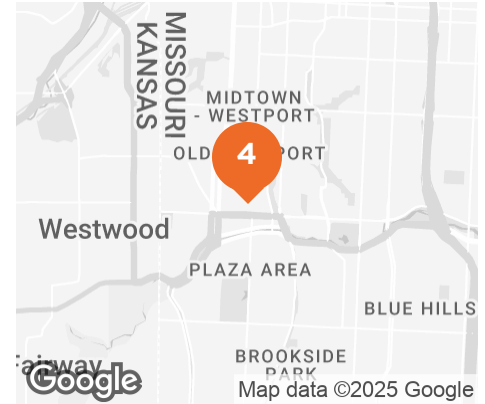
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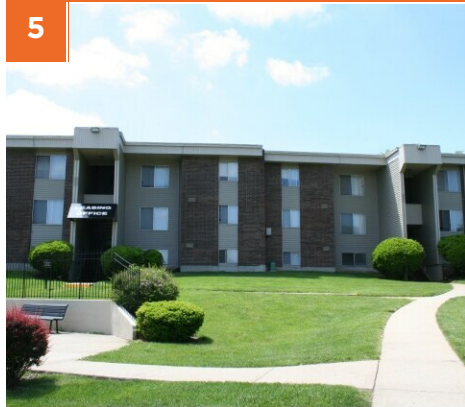
BROADWAY 46 APARTMENTS

415 W. 46th Street, Kansas City, MO 64112

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
1BED	\$1,245	462 SF	\$2.69



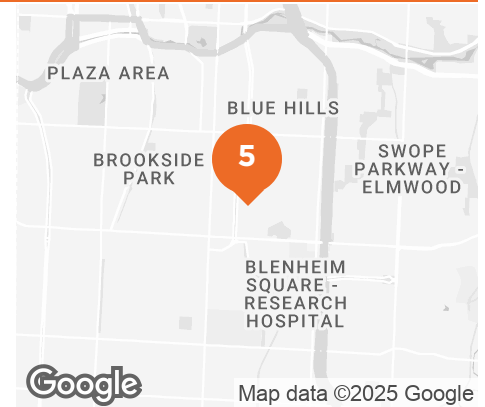
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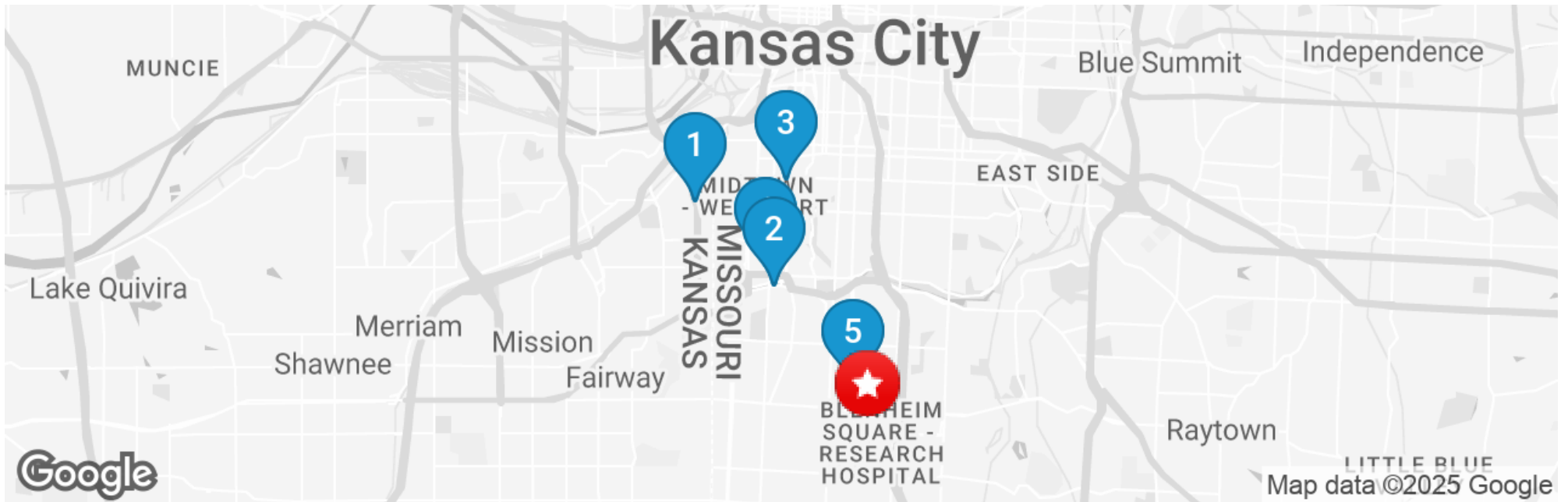


CHARTER LANDING APARTMENTS

6009 Blue Hills Road, Kansas City, MO 64110

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
1BED	\$1,165	550 SF	\$2.12





SUBJECT PROPERTY

6311 Woodland Ave | Kansas City, MO 64131



VISTA

3838 Rainbow Boulevard
Kansas City, KS 66103



BROADWAY 46 APARTMENTS

415 W. 46th Street
Kansas City, MO 64112



THE MAJESTIC APARTMENTS

235 Ward Parkway
Kansas City, MO 64112



CHARTER LANDING APARTMENTS

6009 Blue Hills Road
Kansas City, MO 64110



THE NEW YORKER APARTMENTS

3521 Baltimore Avenue
Kansas City, MO 64111



SECTION 5
Demographics

POPULATION

1 MILE 3 MILES 5 MILES

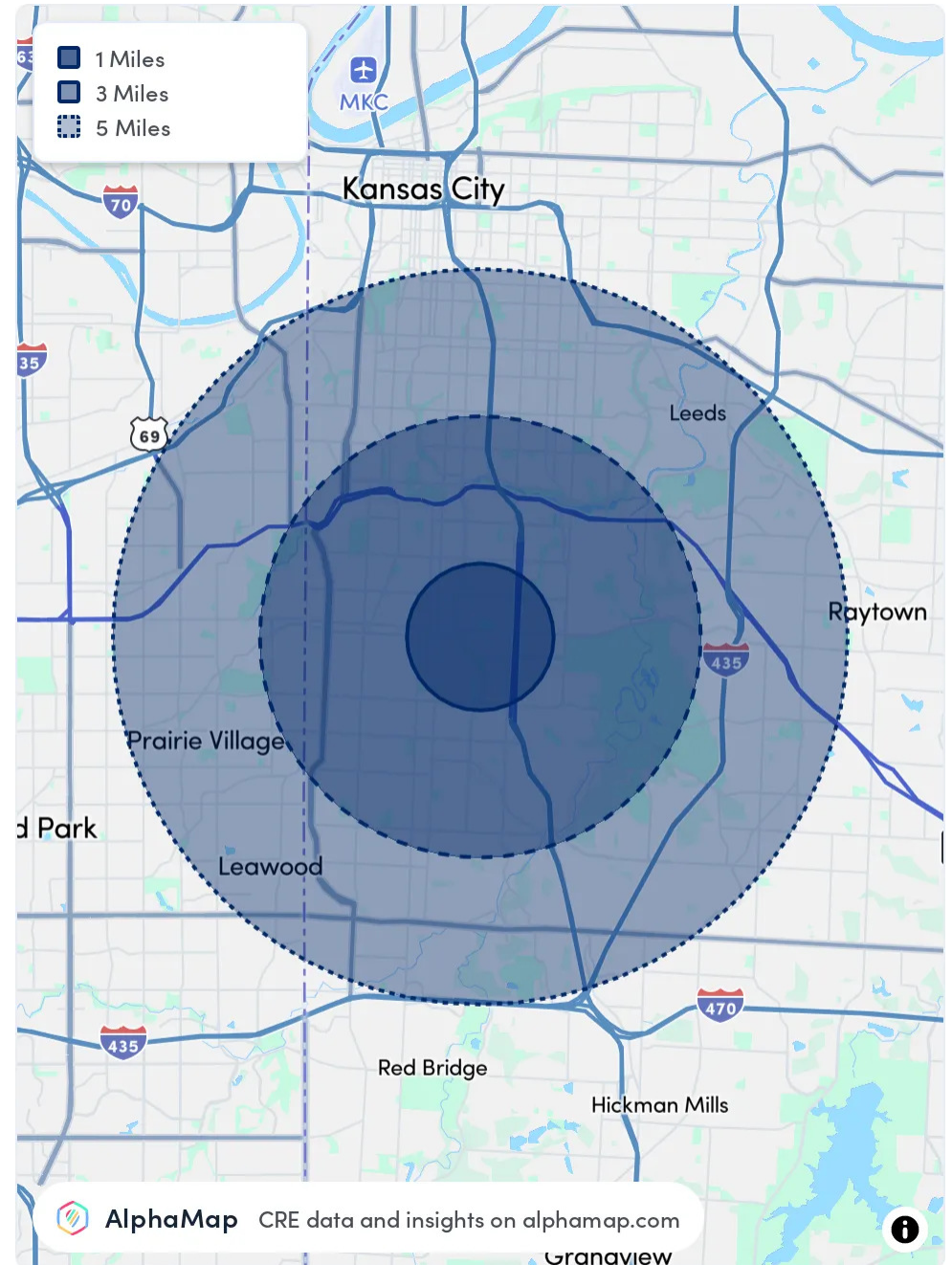
TOTAL POPULATION	11,688	92,743	235,390
AVERAGE AGE	40	40	40
AVERAGE AGE (MALE)	39	39	39
AVERAGE AGE (FEMALE)	42	40	40

HOUSEHOLD & INCOME

1 MILE 3 MILES 5 MILES

TOTAL HOUSEHOLDS	5,128	42,009	108,836
PERSONS PER HH	2.3	2.2	2.2
AVERAGE HH INCOME	\$69,466	\$109,102	\$101,802
AVERAGE HOUSE VALUE	\$181,495	\$357,771	\$346,440
PER CAPITA INCOME	\$30,202	\$49,591	\$46,273

Map and demographics data derived from AlphaMap





SECTION 6

Advisor Bios





CODY DORAN

Senior Vice President

cody.doran@svn.com

Direct: **312.960.6766** | Cell: **309.235.0995**

PROFESSIONAL BACKGROUND

Cody Doran serves as a real estate advisor for SVN | Chicago Commercial, specializing in affordable housing. His strong financial and accounting background enables him to thoroughly analyze property data and thus ascertain each investment will meet his clients needs and desires. He has become a recognized leader in the affordable housing industry by providing Owners and Equity Investors of Section 8 & Section 42 Low Income Housing Tax Credit property valuations and transactional assistance.

Prior to joining SVN, Cody served as CFO for a local company assisting the principals in multimillion-dollar real estate acquisitions across the United States.

Doran is a licensed real estate broker in Illinois and Iowa and received his BS in Accounting from Illinois State University.

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REID BENNETT, CCIM

National Council Chair of Multifamily

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Direct: **312.960.6762** | Cell: **773.251.7342**

PROFESSIONAL BACKGROUND

Reid Bennett, CCIM serves as National Council Chair of Multifamily Properties for SVN International and a Senior Vice President for SVN - Chicago Commercial. As a licensed managing broker for more than 20 years, he focuses primarily on the sale of apartment communities across the Midwest and also teams up with members of his council to serve clients across the country in over 150 markets. Reid prides himself on understanding the nuances and analysis of multiple unit apartment dwellings & low-income Section 8 & Section 42 communities.

In 2016, 2018 & 2021 Reid received the Partners Circle Award from SVN where he was ranked in the top .02% among all 1,200+ SVN advisors in the world for the third time.

A graduate from the University of Iowa, Reid also has achieved the highly coveted designation of Certified Commercial Investment Member (CCIM).

Also active in his community, Reid chaired the Development Committee for River North Residents Association (RNRA) where he worked in conjunction with developers and area residents to foster responsible development in one of Chicago's most active and desirable neighborhoods.

Prior to merging with SVN, Reid worked with condominium converters as well as large apartment complex buyers & sellers. He procured numerous multi-million dollar deals across the Midwest. Embodying the spirit of SVN, Reid fully utilizes the national platform and collaborative efforts to best perform for his clients on a global level.

MEMBERSHIPS

Certified Commercial Investment Member (CCIM) - Designee

Real Estate Investment Association (REIA) - Member

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DAN SHORT, MBA

Multifamily Advisor

dan.short@svn.com

Direct: **312.515.9238**

PROFESSIONAL BACKGROUND

Dan Short, MBA is a Multifamily Advisor for SVN | Chicago Commercial, specializing in the sale of Multifamily assets. He is a Licensed Real Estate Broker in the state of Illinois and assists owners in the sale and purchase of apartment buildings and complexes across the Midwest.

Short has invested in Real Estate for several years and manages a portfolio of multifamily properties in Chicago's Lincoln Square neighborhood. He leverages his experience as an investor & property manager to advise clients on best practices and ways to maximize returns.

For the past 13 years, Short has served in the Medical Device industry, currently with Coloplast as Senior National Account Manager. During his tenure, Short consistently outperformed company sales expectations and in 2020 received the company's top honor being inducted into the President's Club. Short has partnered with several thought-leading health systems including: the University of Chicago Medicine, the Cleveland Clinic, Bon Secours Mercy Health, and the US Department of Veteran's Affairs.

Short holds an MBA from Northwestern University's Kellogg School of Management, and a Bachelor's Degree in Business Management & Professional Sales from Bradley University. He donates a portion of his annual income to the Michael J Fox Foundation for Parkinson's Research, a cause which he is deeply passionate about.

Outside of the office, he enjoys spending time with his wife Erin, sailing, Crossfit, cooking, & snow skiing.

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