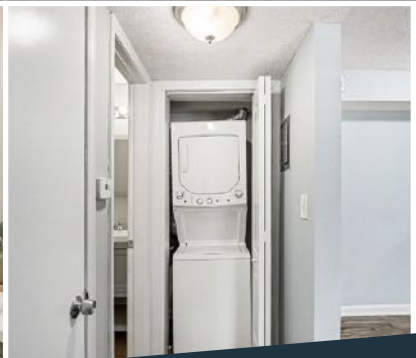
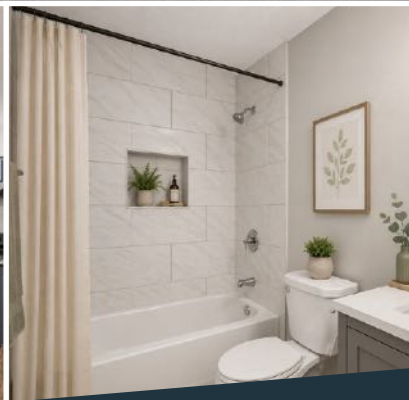


RED POINT APARTMENTS

22 UNITS | \$2.95M

3240 Harrison St
Kansas City, Missouri



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RED POINT APARTMENTS

3240 Harrison St, Kansas City, Missouri



PROPERTY HIGHLIGHTS

- Complete 2020 Renovation Including All Major Systems and Roof
- Modern Finishes Throughout Including Granite Countertops & Stainless Steel Appliances
- 20 Min Walk to New 3B Royals Stadium – Path Of Progress Location
- In-unit Washer Dryer in Every Unit
- Large Gated Parking Lot
- On-site Gym and Storage Lockers

RED POINT APARTMENTS

3240 Harrison St, Kansas City, Missouri

THE OPPORTUNITY

Red Point Apartments is a beautifully renovated 22-unit multifamily asset in the heart of Kansas City's vibrant Midtown neighborhood. The property features a desirable mix of 12 2Bed/1Bath and ten 1Bed/1Bath units, all in excellent condition following a full renovation in 2020 that included all major systems and a new roof.

Every unit features modern finishes with granite countertops, stainless steel appliances, and in-unit washer/dryers. Spacious bathrooms have tile surrounds. The building offers an on-site gym, a large gated parking lot, and additional storage units that can be leased to tenants for extra income. Red Point enjoys strong consistent occupancy and excellent tenant retention.

This is a true turnkey opportunity with an assumable loan at an attractive 4.1% interest rate. The location is a major draw: approximately 1.1 miles (or a 20-minute walk) from the new \$3B Royals stadium, placing tenants steps from world-class sports, entertainment, and downtown energy. The area is anchored by top employers and healthcare facilities including Saint Luke's Health System, Children's Mercy Hospital, UMKC, and Rockhurst University. Residents enjoy quick access to the Nelson-Atkins Museum of Art, Kemper Museum of Contemporary Art, Loose Park, Penn Valley Park, and the lively 39th Street corridor with shopping, dining, and recreation.

With a recent major renovation, modern in-unit amenities, and a prime Midtown location right by the new Royals Stadium, Red Point Apartments delivers immediate, stable cash flow with low near-term maintenance, strong tenant demand, and long-term rental growth potential.



UNIT MIX

Type	Units	Current Rent Avg	Market Rent
2 Bed/1 Bath	12	\$1,118	\$1,199
1 Bed/1 Bath	10	\$960	\$999

AMENITIES AND FEATURES

- Modern Finishes with Granite Countertops and Stainless-Steel Appliances
- In-unit Washer/Dryer in Every Unit
- On-site Gym
- Gatted Parking Lot
- Rentable Storage Units
- Renovated Units



WHY WE LOVE IT

Fully renovated in 2020 with modern in-unit amenities and finishes, an assumable 4.1% loan, and unbeatable proximity to the new Royals stadium in a high-demand location.

PROPERTY CHALLENGES

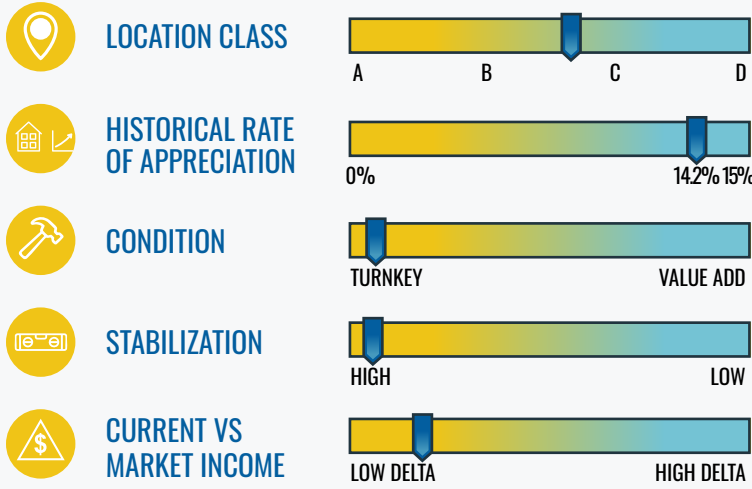
Well-run and fully rehabbed building, this is better for investors seeking stable cash flow than wanting a big project.

THE VALUE ADD PLAY

Get all units up to market rent and consider converting on site office to a unit. Explore selective premium upgrades or short-term/mid-term furnished leases to push rents higher while leveraging the stadium proximity for strong demand.

RED POINT APARTMENTS

3240 Harrison St, Kansas City, Missouri



EXPENSE SUMMARY

- ELECTRIC**
SUB METERED, TENANTS PAY
- GAS**
ALL ELECTRIC BUILDING, NO GAS
- WATER**
MASTER METER, LANDLORD PAYS AND OFFSETS WITH UTILITY FEE
- TRASH**
DUMPSTER, LANDLORD PAYS AND OFFSETS WITH UTILITY FEE
- HOT WATER**
INDIVIDUAL ELECTRIC WATER HEATERS, TENANTS PAY



UNITS	22
BUILDINGS	1
LEGAL PARCELS	1
STORIES	3
YEAR BUILT /RENOVATED	1968/2020
TOTAL LOT SIZE (PUBLIC RECORD)	20,466 SF or 0.46 acre
TOTAL SQUARE FEET (PUBLIC RECORD)	12,864 SF



HEATING	Central Electric
COOLING	Central Electric
LAUNDRY	In-Unit Stackable Washer/Dryer (Landlord Owned)
PARKING	On-site Gatted Parking Lot with (~25 Spaces)



ROOF	Synthetic
ELECTRICAL	Updated with Modern Panels in 2020
PLUMBING	Updated with ABS and Pex in 2020
WINDOWS	Vinyl Replacement Windows
BASEMENT	None, lowest level only contains gym and storage and is half subterranean
FOUNDATION	Poured Concrete

RED POINT APARTMENTS

3240 Harrison St, Kansas City, Missouri



RED POINT APARTMENTS

3240 Harrison St, Kansas City, Missouri



RED POINT APARTMENTS

3240 Harrison St, Kansas City, Missouri



RETAIL MAP

3240 Harrison St, Kansas City, Missouri

Top Employers

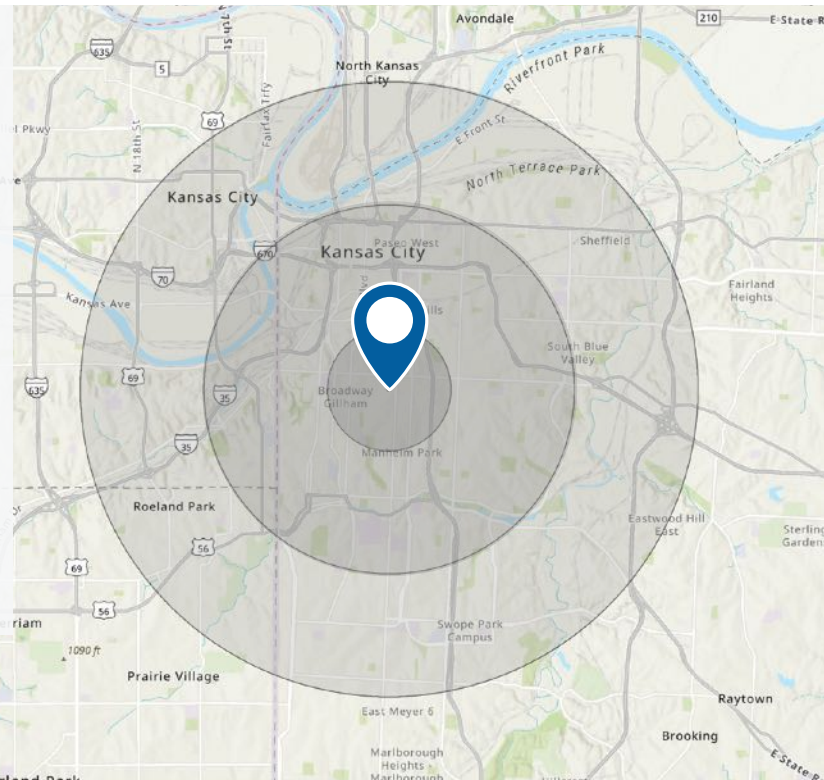
- Children's Mercy Hospital
- University Health / Truman Medical Center
- UMKC — University of Missouri Kansas City
- University of Kansas Health System / KU Med
- Hallmark Cards / Crown Center
- Federal Reserve Bank of Kansas City
- HCA Midwest / Research Medical Center
- St. Luke's Hospital Plaza
- Kansas City Public Schools
- City of Kansas City, Missouri



DEMOGRAPHICS

3240 Harrison St, Kansas City, Missouri

2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	19,465	125,536	254,400
Households	10,618	62,852	113,143
Families	3,349	22,588	51,425
Avg Household Size	1.77	1.90	2.18
Owner Occupied Housing Units	2,592	20,197	48,129
Renter Occupied Housing Units	8,026	42,655	65,014
Median Age	33.1	34.0	34.6
Median Household Income	\$55,583	\$59,242	\$59,201
Average Household Income	\$84,791	\$87,347	\$93,006



KEY FACTS

- 254,400** Population
- 34.6** Median Age
- 2.2** Average Household Size
- US\$93,006** Average Household Income

EMPLOYMENT

- 66%** White Collar
- 21%** Blue Collar
- 14%** Services
- 4.3%** Unemployment Rate

EDUCATION

- 12%** No High School Diploma
- 25%** High School Graduate
- 23%** Some College
- 41%** Bachelor's/Grad/Prof Degree

INCOME

- US\$59,201** Median Household Income
- US\$41,506** Per Capita Income
- US\$45,644** Median Net Worth

BUSINESS

- 13,604** Total Businesses
- 234,478** Total Employees

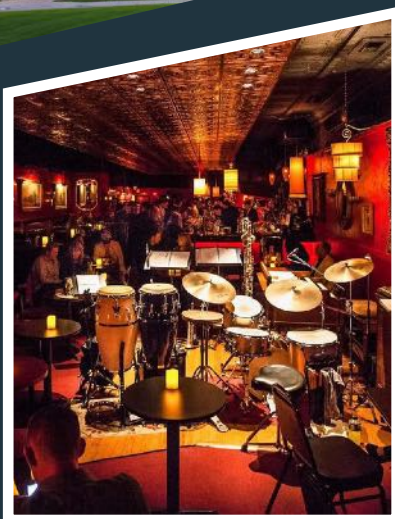
2025 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (16.8%)
 The smallest group: \$150,000 - \$199,999 (6.0%)

Indicator #	Value	Diff
<\$15,000	14.2%	+5.4%
\$15,000 - \$24,999	6.8%	+1.4%
\$25,000 - \$34,999	8.5%	+1.0%
\$35,000 - \$49,999	13.2%	+0.9%
\$50,000 - \$74,999	16.8%	-1.6%
\$75,000 - \$99,999	11.0%	-2.1%
\$100,000 - \$149,999	14.9%	-3.5%
\$150,000 - \$199,999	6.0%	-2.2%
\$200,000+	8.6%	+0.6%

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.



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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