



Colliers

Investment Opportunity

Roxanne Court

23-Unit Townhome Community Overland Park, Kansas

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Investment Highlights

Colliers Kansas City is pleased to present Roxanne Court Townhomes, a turn-key opportunity located minutes from dynamic downtown Overland Park. Built in 1985 and extensively renovated* in 2021, Roxanne Court is comprised of 23 units located in northern Overland Park in Johnson County, Kansas, the highest-occupied submarket in Kansas City metro. There are five buildings comprised of two-story townhome-style units with individual entry and rear patios or decks. The location boasts superior demographics and affords residents easy access to grocery, farmers' markets, restaurants and services, all within a one-mile radius. The property features new exterior improvements including new roofs, stucco facade and trash enclosures.

Address	6843-6859 W. 76th Street Overland Park, KS 66204
Purchase Price	TBD by Market
Units	23
Year Built	1985, renovated 2021
Land Area	2.26± acres
Avg Unit Size	1,326 SF

Turn-Key
Current owner completed extensive exterior renovation and will have completed and leased 20 of 23 units. The three units not upgraded have been long-established tenants and they elected to pay an additional \$100/month and not have units renovated. All units renovated achieve \$300-\$450/month increase. The total budget for renovating property was in excess of \$600,000.

Long-Term Owner And Strong Historical Occupancy
Built in 1985, Roxanne Court has been owned, maintained and operated at a high standard with a single long-term owner. The property has a history of exceptional occupancy.



**20 of 23 units have been extensively renovated: quartz counter tops, decorator lighting and stainless steel appliances in kitchens; faux wood flooring and contemporary fireplaces in living rooms; newly painted throughout.*

The three units not upgraded have long-term tenants who opted to increase rent \$100/month and continue leasing non-renovated units.

Property Details

Structure - Site - Amenities

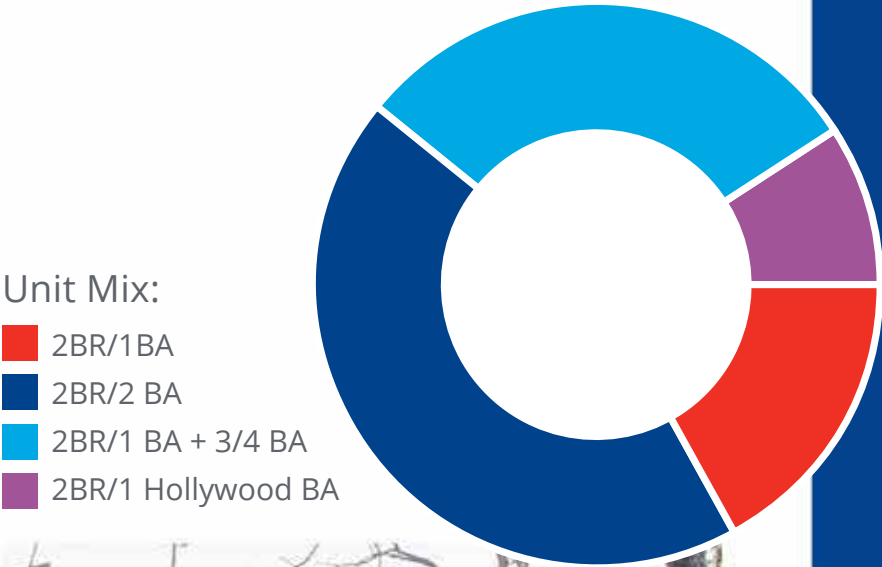
General Overview	
Year Built	1985, renovated 2021
# of Units	23
Average Unit Size	1,326 SF
# of Buildings	5
Land Area	98,355 SF (2.26 acres)
Zoning	DFD (Downtown Form District); Townhouse/small apartment frontage
Flood Zone	Zone X - area outside of a 500-year floodplain
Parking Spaces/ Density	2.17 per unit
School District	Shawnee Mission

Building Construction	
Exterior Materials	Stucco with brick veneer
Framing	Wood
Windows	Aluminum
Roof Construction	Pitched
Roof Covering	Composition shingles (2021), 35-year warranty
Foundation	Concrete

Mechanical Systems	
HVAC	Individual forced air electric furnaces & ground mounted condensers
Water Heater	1 per unit/40 gallons
Electrical	Copper wiring
Plumbing Supply	Copper
Plumbing Outlet	PVC

Utilities		
Company	Service	Responsibility
Electric	KCP&L	Resident
Gas	Kansas Gas Service	Resident
Water	WaterOne/JOCO Wastewater	Resident

Site information	
Address	6843-6859 W. 76th Street Overland Park, KS 66204
County	Johnson County
Site Size	98,355 SF / 2.26± acres
Ingress/Egress	Available on W. 76th St



Community Amenities



Reserved Covered Parking

24/7

Maintenance



Snow Removal



Lawn Care



Near Dining / Shopping



Public Transportation

Unit Amenities



Faux Wood Floors & Carpeted Bedrooms



Kitchen With Pantry And Quartz Countertops



Washer & Dryer Hookup



Balcony, Deck Or Patio



Central Air



Fireplace



Dishwasher



Master Bathroom With Granite Countertops

Newly Renovated

Before Photos



After Photos



Location Overview



2021 Demographics

Population	1-Mile	3-Mile	5-Mile
Estimated Population (2020)	11,771	102,394	264,981
Projected Population (2025)	12,311	106,668	272,801
Projected Annual Growth (2020 to 2025)	540	4,275	7,820
Historical Annual Growth (2010 to 2020)	657	4,666	8,097
Estimated Households	5,737	48,155	120,925

Income	1-Mile	3-Mile	5-Mile
Estimated Average Household Income	\$76,119	\$95,929	\$106,615
Projected Average Household Income	\$82,298	\$106,186	\$121,434

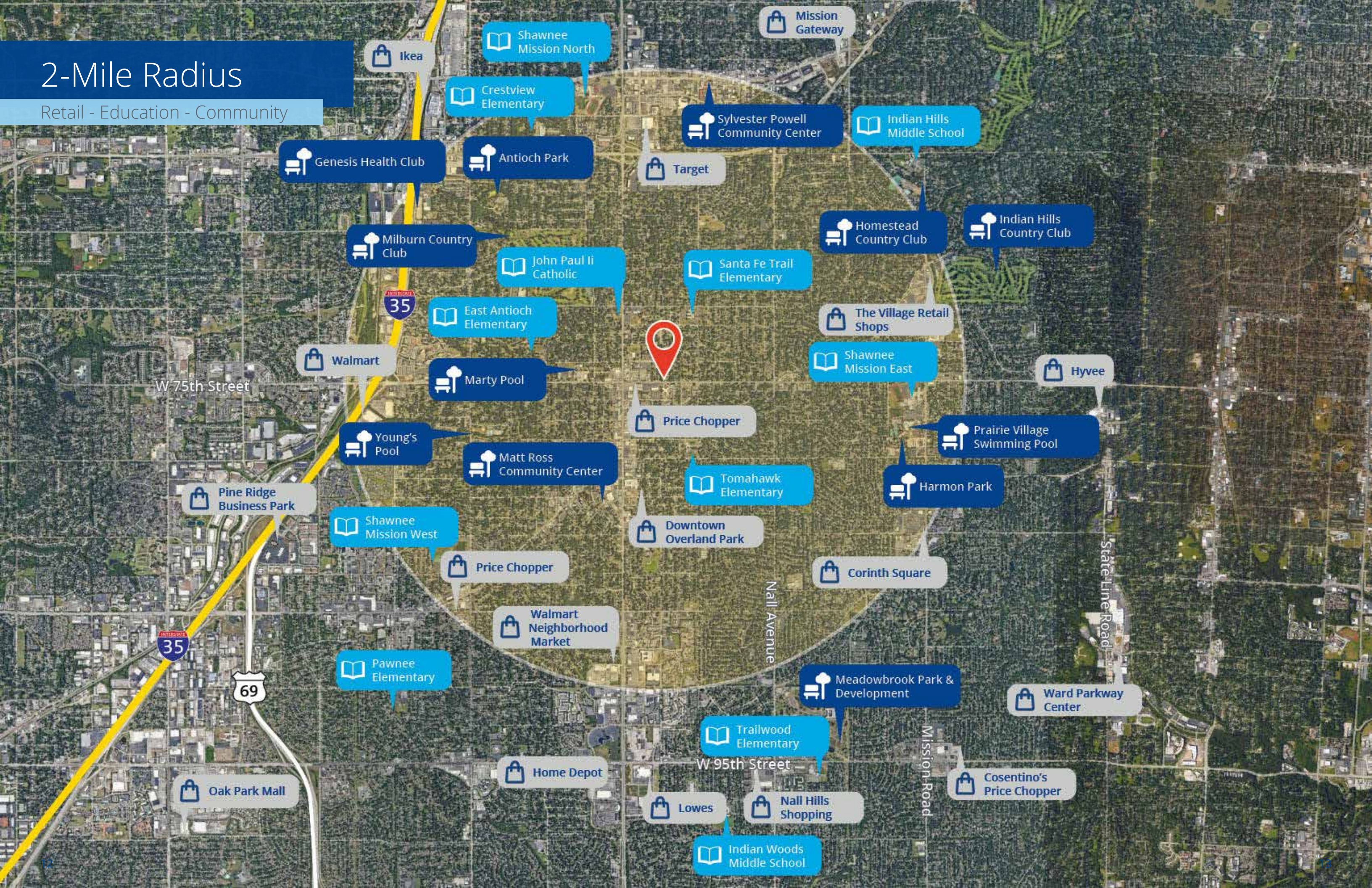
Age Distribution (2020)	1-Mile	3-Mile	5-Mile
Median Age	39.4	40.6	40.4
Age 0 to 19 Years	2,221	20,907	56,015
Age 20 to 64 Years	7,167	59,947	157,680
Age 65 Years or Over	2,383	21,540	51,287

Housing (2020)	1-Mile	3-Mile	5-Mile
Total Housing Units	5,981	49,936	126,649
Housing Units Owner-Occupied	3,789	30,315	78,480
Housing Units, Renter-Occupied	1,948	17,840	42,445
Housing Units, Vacant	243	1,781	5,724

Occupation (2020)	1-Mile	3-Mile	5-Mile
Population Age 16 Years or Over	6,871	56,563	145,380
White Collar Workers	4,933	41,210	103,502
Blue Collar Workers	1,938	15,353	41,878
Average Minutes Travel to Work	18.3	18.8	18.8

2-Mile Radius

Retail - Education - Community



Market Overview

Major Employers

EMPLOYER	INDUSTRY	TOTAL EMPLOYEES
T-Mobile	Telecommunications	7500
Shawnee Mission School District	Elementary & secondary education	3716
Blue Valley School District	Elementary & secondary schools	3331
Garmin International	Global positioning systems mfg.	3100
Farmers Insurance	Insurance claims processing	3000
Black & Veatch	Engineering	2863
Johnson County Community College	Junior college and technical institute	2615
OptumRx	Pharmaceutical distribution	2000
United Parcel Service	Overnight delivery service	1900
Olathe Medical Center	Health services	1800
CenturyLink	Telecommunications	1628
Quest Diagnostics	Diagnostic testing laboratory	1500
Waddell & Reed	Financial services	1300
Deffenbaugh Industries, Inc./Waste Management	Service, waste management	1200
City of Overland Park	Government	1142
Overland Park Regional Medical Center	Medical and surgical hospital	1058
Kiewit Power Engineers	Engineering services	1000
TransAm Trucking	Trucking	1000
YRC Worldwide	Trucking	1000
Convergys Corporation	Collection agency call center	950
Quintiles Transnational Corporation	Pharmaceutical product development services	902
EC Manufacturing	Electrical component manufacturing	900
FedEx Ground Package System, Inc.	Regional distribution center	900
Apria Healthcare	Pharmaceutical distribution	850
Honeywell Aerospace Electronic Systems	Electronic/aviation equipment mfg.	850
Menorah Medical Center	Medical and surgical hospital	850
JP Morgan	Financial services	800

Market Overview

Summary

Johnson County Overview

Johnson County, Kansas is the most populated county within the state, and is home to four of Kansas’ ten largest cities. Johnson County currently has 609,390 residents, a 35.1% increase from 2000. Nearly 56.7% of working residents hold a bachelor’s degree or higher, making Johnson County the most educated county in the Kansas City metro. As a result, the county boasts a wide array of office developments, high-end restaurants, and shops catering to the strong demographics. Several notable office buildings and retail centers are located in the county, which is a draw to residents metro-wide. In addition to the commercial developments, many well-established neighborhoods are located in the area.

In 2020, Johnson County had a household median income of \$88,265, well-above the metro average of \$66,447. The 2020 median home value was \$272,721, which is higher than both the metro and national average. Currently, nearly 65.0% of households in Johnson County are owner-occupied.

North Johnson County Overview

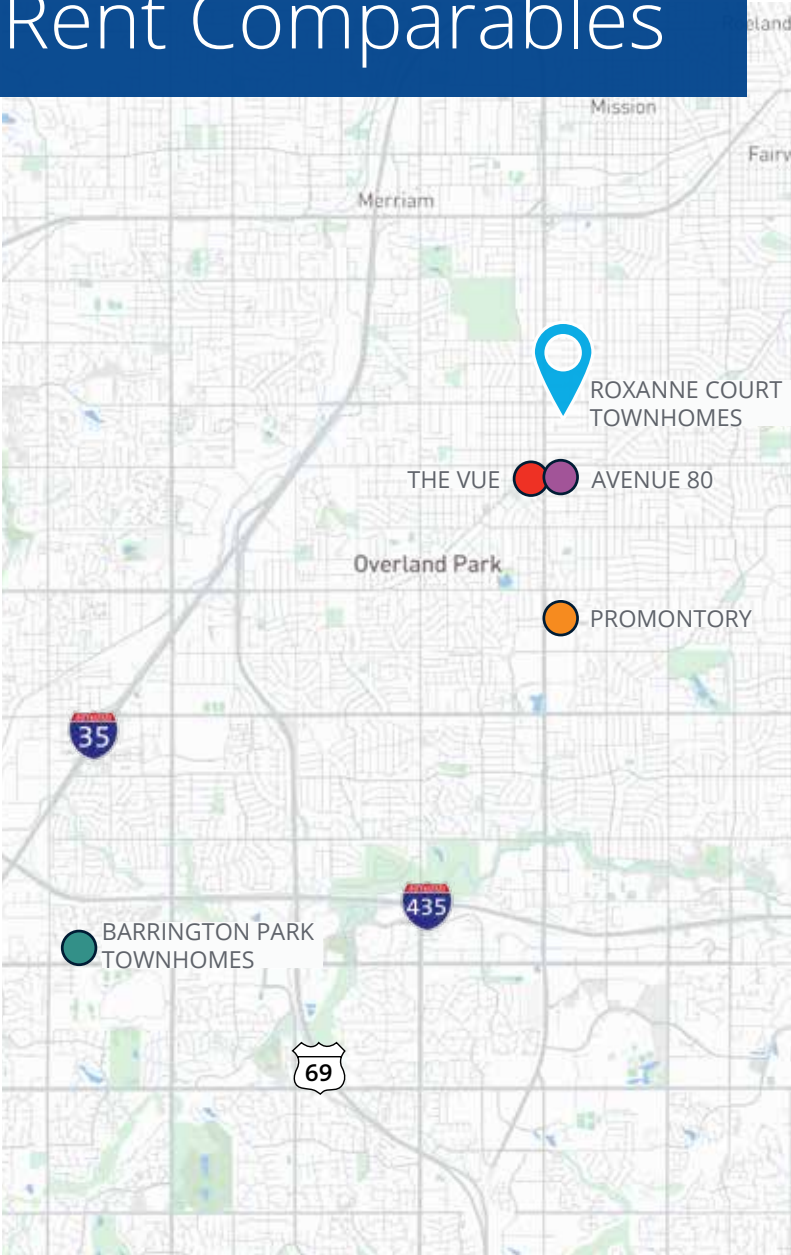
North Johnson County, an area comprised of all Johnson County north of 103rd Street / K-10 extending to the Wyandotte County line, has seen significant growth recently. North Johnson County has a population of approximately 264,776, a growth of 17.97% since 2000 and is projected to grow by another 4.81% during the next 5 years. North Johnson County residents have a household median income of \$79,555 in 2020. The median home value is \$244,161, while the average home value is \$314,270.

Overland Park Overview

Overland Park, Kansas is the second largest city in the state of Kansas and the largest city in Johnson County. The Kansas suburb is located just 12 miles southeast of downtown Kansas City, Missouri. Overland Park has a population of 193,163, and is projected to have continued growth in the future. Since 2000, the population of Overland Park has grown by 28.0%. Nearly 67% of working residents hold a college or advanced degree, which contributes to the strong educational workforce within the city. As of 2018, the median household income was \$81,622, with a median home value of \$243,393, significantly higher than the metro average. Nearly 65.5% of the households in Overland Park are owner-occupied.



Rent Comparables



Roxanne Court Townhomes



Address	6859 W. 76th St. Overland Park, KS 66204				
Year Built:	1985, renovated 2021				
Occupancy:	95.65%				
Unit Type	# of Units	Size (SF)		Market Rate	
		Unit	Total	Total	PSF
2 BR / 1 BA	5	1,000	5,000	\$1,200	\$1.20
2 BR / 1 BA	8	1,500	12,000	\$1,350	\$0.90
2 BR / 2 BA	5	1,100	5,500	\$1,550	\$1.41
2 BR / 2 BA	5	1,600	8,000	\$1,550	\$0.97
Total/ Average	23	1,326	30,500	\$1,372	\$1.03

Property	Year Built	Total Units	Townhome Units	Occupancy	Avg SF	Avg Rent	Avg RPSF
Roxanne Court Townhomes	1985/2021	23	23	100%	1,326	\$1,372	\$1.03
The Vue	2019	219	10	85.4%	1,033	\$1,719	\$1.66
Promontory	2019	291	6	82.5%	1,478	\$2,236	\$1.51
Avenue 80	2017	223	13	92.8%	1,322	\$2,018	\$1.53
Barrington Park Townhomes	1985	408	408	96.1%	1,309	\$1,238	\$0.95



Address	7201 West 80th Street Overland Park, KS 66204		
Year Built:	2019	Total Units:	219
Occupancy:	85.4%		

Unit Type	Townhome Units	Unit SF	Total Units	Market Rate	
				Total	PSF
1 BR / 1.5 BA	10	1,033	10,330	\$1,719	\$1.66



Address	8045 Metcalf Avenue Overland Park, KS 66204		
Year Built:	2017	Total Units:	223
Occupancy:	92.8%		

Unit Type	Townhome Units	Size (SF)		Market Rate	
		Unit	Total	Total	PSF
2 BR / 2.5 BA	13	1,322	17,186	\$2,018	\$1.53

Address	8045 Metcalf Avenue Overland Park, KS 66204				
Year Built:	2017	Total Units:	223		
Occupancy:	92.8%				

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Address	8045 Metcalf Avenue Overland Park, KS 66204				
Year Built:	2017	Total Units:	223		
Occupancy:	92.8%				



Address	8961 Metcalf Avenue Overland Park, KS 66212		
Year Built:	2019	Total Units:	291
Occupancy:	82.5%		

Unit Type	Townhome Units	Size (SF)		Market Rate	
		Unit	Total	Total	PSF
2 BR / 2.5 BA	6	1,478	8,868	\$2,236	\$1.51



Address	10963 Richards Court Lenexa, KS 66210		
Year Built:	1985	Total Units:	408
Occupancy:	96.1%		

Unit Type	Townhome Units	Size (SF)		Market Rate	
		Unit	Total	Total	PSF
1 BR / 1.5 BA	182	1,250	227,500	\$1,218	\$0.97
2 BR / 1.5 BA	182	1,250	227,500	\$1,203	\$0.96
3 BR / 2 BA	44	1,800	79,200	\$1,466	\$0.81

Address	10963 Richards Court Lenexa, KS 66210				
Year Built:	1985	Total Units:	408		
Occupancy:	96.1%				

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