

THE DYLAN at 4711 BELLEVIEW AVENUE, KANSAS CITY, MISSOURI

187 units of Class A, luxury apartment living, on the Country Club Plaza, Kansas City, MO

Location:

The west side of the Country Club Plaza, Kansas City, Missouri
100' north of the Polsinelli Law Firm Building, JJ's and Jax
2½ blocks due west of the Plaza Capital Grille that is slated to move two blocks east of its current location and to be replaced by a class A, Nordstrom department store.

Site:

1.17 acres with 360' of frontage on Belleview. Property elevation drops approximately 24' from north to south on Belleview (allowing for at least two drive access and egress points on Belleview), approximately 26' from north to south on the east (allowing for at least two egress only openings to N/S alley), approximately 10' from west to east at north end and approximately 11' from west to east on south end.

Site Investigation Included in Sale Price:

1. Laboratory analysis reports confirm existing three-story and two-story office buildings on site are free of asbestos and other contaminants.
2. Geotechnical survey of site consists of 13 borings. It appears that approved, conceived project developed on this site can avoid excavation of underlying limestone boulder.
3. Phase I and Phase II research has been conducted. Report concludes the site is free of contaminants.
4. Engineer's investigation concludes that the two large retaining walls on the west side of the Plaza House Apartments and the west side of the Carlton Plaza Condominiums that border the east side of the subject property are both structurally sound.
5. Traffic Study
6. ALTA survey dated 11/9/2016 – subsequently, only minor Kansas City Power & Light modifications have been made to the site.
7. Preliminary title report available.
8. Owner will furnish CAD elevation drawings of city approved building shell and project Sketchups.

Utilities:

1. KCP&L in east alley will be buried below grade where possible. KCPL only requires that developer furnish and install conduit for the lines to be relocated to below grade.
2. Internet service from east easement/alley.
3. Water taps in Belleview.
4. Storm and sanitary sewer connections at SE corner of the building in the N/S public alley.
5. City advises that volume of storm water to be detained on site shall equal 1½" in depth over the entire roofed or paved site.

City Approvals:

Zoning Ordinance dated May 9, 2017, approves the tract for a maximum of 187 units with a parking garage below a six story, high-rise apartment building. This project received unanimous approval from neighborhood associations, unanimous recommendation from City Development and unanimous approval from both City Planning Commission and City Council.

Value of underlying real estate:

Employing recent property transaction data, developer values the underlying real estate, including entitlement from the city and the executed due diligence, at \$7,000,000.00.

Terms of sale:

Sale price: \$7,000,000.00

Deposit: \$ 250,000.00

Furnish proof of funds

Furnish developer's experience

How quickly can buyer close?