Kansas City 1031 Exchange Investor Guide

2025 Multifamily Edition

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What you need to complete a 1031 exchange into Kansas City

1. Multifamily Broker that specializes in 1031 exchange (me!)
2. A QI (qualified intermediary)
3. Local insurance providers
4. Lenders and Banks
5. Property managers and Contractors
6. Attorneys (you may not need these)
7. On and off-market deals to review, discuss and cull through
8. A basic understanding of the 1031 exchange and associated timelines
9. KC Market knowledge

I will help you with all of these and have access to the best in the business when it comes to completing a 1031 exchange into Kansas City.

What is a 1031 Exchange and Why

A 1031 exchange lets investors defer capital gains taxes by selling an investment property and reinvesting the proceeds into a “like-kind” property. You can exchange different types of real estate—like farmland for multifamily apartments. Exchanges can be done across states or within your own state or metro area. To qualify, the funds from the sale must be held by a qualified intermediary until reinvested.

After selling your original property, you have 45 days to identify potential replacement properties and 180 days to close on one or more of them. You can identify up to 3 properties regardless of their combined value, or more using certain valuation rules. Multiple identified properties can be combined and purchased as a single portfolio and still qualify as one replacement property.

Why complete a 1031 exchange:

1. **Defer capital gains taxes.**
2. **Build wealth faster by reinvesting proceeds.**
3. **Upgrade or diversify your real estate holdings.**
4. **Exchange across property types and locations.**
5. **Preserve investment capital and increase cash flow potential.**

1031 Exchange Examples (real!)

Example 1: Turning a California rental house into an 8 plex in Liberty, MO

Metric	Before (CA House)	After (KC 8-Plex)
Property Value	$500,000	$900,000
Equity	$250,000	$250,000
Loan Amount	$250,000	$650,000
LTV (loan to value)	50%	72%
Units	1	8
Per Unit Rent	$3,000	$1,175
Monthly Rent	$3,000	$9,400
Annual Gross Rent	$36,000	$112,800
Expense Ratio	35%	40%
NOI	$23,400	$67,680
Cap Rate	4.68%	7.52%
Interest Rate	4.50%	7.00%
Annual Debt Service	~$16,700	~$55,100
Annual Cash Flow	~$6,700	~$12,580

Example 2: Turning Class C house into Class A Duplex

Metric	Independence House (class C)	Lee's Summit Duplex (Class A)
Property Value	$145,000	$315,000
Equity	$80,000	$80,000
Loan Amount	$65,000	$235,000
LTV (loan to value)	44.80%	74.60%
Units	1	2
Per Unit Value	$145,000	$157,500
Monthly Rent	$995	$3,250
Annual Gross Rent	$11,940	$39,000
Expense Ratio	35%	38%
NOI	$7,761	$24,180
Cap Rate	5.35%	7.67%
Interest Rate	4.75%	6.50%
Annual Debt Service	$4,077	$17,810
Annual Cash Flow	$3,684	$6,370

Example 3: Turning a fourplex into 18 units

Metric	Overland Park 4plex (Class A)	Leavenworth 18 units (Class B-)
Property Value	$675,000	$1,350,000
Equity	$400,000	$400,000
Loan Amount	$275,000	$950,000
LTV (loan to value)	40.70%	70.40%
Units	4	18
Per Unit Value	$168,750	$75,000
Monthly Rent (per unit)	$1,400	$935
Annual Gross Rent	$67,200	$202,140
Expense Ratio	40%	45%
NOI	$40,320	$111,177
Cap Rate	5.97%	8.24%
Interest Rate	4.50%	7.00%
Annual Debt Service	$18,383	$80,402
Annual Cash Flow	$21,937	$30,775

Example 4: Exchanging a 6plex in Utah for 8 Duplexes in Independence

Metric	Utah 6-Plex	Independence Duplex Package
Property Value	$1,050,000	$1,600,000
Equity	$420,000	$420,000
Loan Amount	$630,000	$1,180,000
LTV (Loan to Value)	60.00%	73.75%
Units	6	16
Per Unit Value	$175,000	$100,000
Monthly Rent (per unit)	$1,500	$1,200
Annual Gross Rent	$108,000	$230,400
Expense Ratio	45%	42.50%
NOI	$59,400	$132,480
Cap Rate	5.66%	8.28%
Interest Rate	4.50%	7.00%
Annual Debt Service	$42,065	$99,809
Annual Cash Flow	$17,335	$32,671

Example 5: 1031 Exchange LA Duplex into 12 Units in Midtown

Metric	LA Duplex	Midtown 12 Plex
Property Value	$725,000	$1,500,000
Equity	$375,000	$375,000
Loan Amount	$350,000	$1,125,000
LTV (loan to value)	48.28%	75.00%
Units	2	12
Per Unit Value	$362,500	$125,000
Monthly Rent (per unit)	$2,450	$1,375
Annual Gross Rent	$58,800	$198,000
Expense Ratio	40%	45%
NOI	$35,280	$108,900
Cap Rate	4.87%	7.26%
Interest Rate	4.75%	6.50%
Annual Debt Service	$23,226	$87,794
Annual Cash Flow	$12,054	$21,106

Example 6: 2 Class C Houses into Class A Fourplex

Metric	Class C 2 House Portfolio	Class A 4 Plex
Property Value	$250,000	$550,000
Equity	$150,000	$150,000
Loan Amount	$100,000	$400,000
LTV (Loan to Value)	40.00%	72.73%
Units	2	4
Per Unit Value	$125,000	$137,500
Monthly Rent (per unit)	$950	$1,325
Annual Gross Rent	$22,800	$63,600
Expense Ratio	35%	35%
NOI	$14,820	$41,340
Cap Rate	5.93%	7.52%
Interest Rate	5.25%	6.50%
Annual Debt Service	$7,212	$32,086
Annual Cash Flow	$7,608	$9,254

Why Kansas City for Your 1031 Exchange?

Kansas City offers strong fundamentals for multifamily investors relocating their 1031 exchange. The metro boasts steady job growth, affordable pricing, and diverse submarkets with solid rent growth potential. You can confidently find value-add or stabilized deals across urban core and suburban neighborhoods.

KANSAS City population

The Kansas City metro is home to over 2.2 million people and continues to grow steadily, adding thousands of new residents each year. That kind of consistent, predictable growth makes Kansas City one of the most attractive and stable real estate markets in the country. While many cities are experiencing booms and busts, Kansas City's population trajectory has been reliable—up nearly 1% from 2024 to 2025—with a solid mix of organic growth and inbound migration. That stability is exactly what long-term real estate investors look for.

Much of this growth is driven by economic momentum. Kansas City was recently ranked as the 9th best large city in America for economic growth, and it's easy to see why. The city has invested heavily in infrastructure and revitalization, including more than $6 billion in downtown redevelopment. That has attracted jobs, innovation, and talent across multiple industries. For real estate investors, it means a growing renter base, rising property values, and sustained demand in both urban and suburban neighborhoods.

The metro's layout also plays in investors' favor. Kansas City is growing through outward expansion as well as urban revitalization. That's created strong demand in emerging suburban corridors as well as in redeveloped urban districts like Downtown and the Crossroads. New apartment projects are seeing lease-up success with occupancy rates in the high 90% range, while long-time single-family rentals are enjoying price appreciation and rent growth. Whether you're focused on value-add multifamily, new development, or turnkey single-family rentals, the metro's growth supports all strategies.

TWO STATES; One Metro

The Kansas City metropolitan area uniquely spans two states—Missouri and Kansas—offering real estate investors a diverse and dynamic market. This bi-state configuration provides flexibility in investment strategies, with both sides featuring landlord-friendly laws, relatively low property taxes, and a variety of suburban and urban communities. The region's growth and economic stability make it an attractive destination for real estate investment.

On the Kansas side, the metro includes Johnson, Wyandotte, and Leavenworth counties. Johnson County, the most populous, has a projected 2025 population of approximately 628,561 . Wyandotte County follows with a projected 2025 population of 164,592 , and Leavenworth County is projected at 84,719 . Combined, these counties contribute to a Kansas-side metro population of roughly 877,872. Kansas Demographics

On the Missouri side, the metro encompasses Jackson, Clay, Platte, and Cass counties. Jackson County leads with a projected 2025 population of 723,259 . Clay County is projected at 265,519 , Platte County at 114,714 , and Cass County at 114,482 . Together, these counties account for a Missouri-side metro population of approximately 1,217,974.

Top 5 Economic Drivers of the Metro

1. Logistics & Distribution
Kansas City is one of the largest rail hubs in the U.S. and sits at the intersection of multiple interstate highways, making it a vital national logistics and distribution center. With a Foreign Trade Zone and major players like Amazon, UPS, and BNSF operating large-scale facilities here, the area supports tens of thousands of jobs in warehousing and transportation. For real estate investors, this translates to stable demand for workforce housing near industrial corridors, especially in areas like Edgerton, Olathe, North Kansas City, and Riverside, where blue-collar renters value proximity to employers.

2. Healthcare & Life Sciences
The healthcare and biosciences sectors are booming in Kansas City, anchored by institutions like the University of Kansas Health System, Children's Mercy Hospital, and the Stowers Institute for Medical Research. The metro's growing reputation as a regional medical hub has helped drive job growth and income stability across a wide range of skill levels. For investors, neighborhoods near hospital campuses and medical research facilities—such as Midtown, the Plaza, and parts of Overland Park—are particularly attractive for both short- and long-term rental housing.

3. Technology & Data Centers
With Google Fiber's launch in Kansas City over a decade ago, the city has steadily built a reputation as a tech-forward market. Major data centers and tech operations have been expanding in the metro, including facilities for Meta (Facebook), Oracle Cerner, and other firms that benefit from KC's central location and low utility costs. This has driven demand for newer, modern housing options—particularly in Johnson County and Downtown KCMO—catering to higher-income renters and young professionals seeking access to tech jobs.

4. Finance & Insurance
Kansas City has long been a financial services hub, home to the Federal Reserve Bank of Kansas City and major operations for companies like American Century Investments and Waddell & Reed. The city's finance and insurance sectors offer well-paying, stable jobs that support homeownership and long-term tenancy in established neighborhoods. Investors targeting B+ and A-class multifamily or single-family rentals in areas like Brookside, Waldo, Prairie Village, and Lee's Summit benefit from this professional renter base.

5. Government & Military
The federal government is a top employer in the metro thanks to the IRS, the General Services Administration, and a large Department of Defense presence at Fort Leavenworth and Whiteman Air Force Base nearby. This brings a steady influx of both permanent and temporary residents who rely on rental housing. Areas near Leavenworth and Independence see consistent demand from military families and contractors, making them ideal for single-family rentals and smaller multifamily properties with stable tenancy.

World Headquarters

1. Burns & McDonnell

- **Headquarters: Kansas City, Missouri**
- **Industry: Engineering, Architecture, and Construction**
- **Employees: 13,500+**
- **Revenue: $6.9 billion (2023)**
- **Overview: A 100% employee-owned firm, Burns & McDonnell ranks among the world's largest design and construction companies, delivering infrastructure projects globally.**

2. Black & Veatch

- **Headquarters: Overland Park, Kansas**
- **Industry: Engineering, Procurement, and Construction**
- **Employees: 12,000+**
- **Revenue: $4.735 billion (2023)**
- **Overview: Specializing in critical infrastructure sectors like energy, water, and telecommunications, Black & Veatch operates in over 100 countries.**

3. Evergy

- **Headquarters: Kansas City, Missouri**
- **Industry: Electric Utility**
- **Customers: 1.7 million across Kansas and Missouri**
- **Market Cap: $15.1 billion (as of May 2025)**
- **Overview: Evergy provides electricity to a vast customer base and is expanding its renewable energy portfolio, aiming for net-zero carbon emissions by 2045.**

4. Garmin

- **Headquarters: Olathe, Kansas**
- **Industry: Consumer Electronics and GPS Technology**

- **Employees: 19,000 globally**
- **Overview: Known for its GPS technology, Garmin has diversified into wearable tech and aviation systems, with a significant global presence.**

5. Hallmark Cards

- **Headquarters: Kansas City, Missouri**
- **Industry: Greeting Cards and Personal Expression Products**
- **Employees: 20,000**
- **Overview: A century-old company, Hallmark is a leader in greeting cards and related products, with a strong cultural and economic impact on the region.**

6. Kansas City Chiefs

- **Headquarters: Kansas City, Missouri**
- **Industry: Professional Sports (NFL)**
- **Overview: The Kansas City Chiefs are a professional American football team competing in the National Football League (NFL) as a member of the American Football Conference (AFC) West division.**

7. Kansas City Royals

- **Headquarters: Kansas City, Missouri**
- **Industry: Professional Sports (MLB)**
- **Overview: The Kansas City Royals are a Major League Baseball (MLB) team competing in the American League Central Division.**

8. Sporting Kansas City

- **Headquarters: Kansas City, Missouri**
- **Industry: Professional Sports (MLS)**

- **Overview: Sporting Kansas City is a professional soccer club competing in Major League Soccer (MLS) as a member of the Western Conference.**

9. Kansas City Current

- **Headquarters: Riverside, Missouri**
- **Industry: Professional Sports (NWSL)**
- **Overview: The Kansas City Current is a professional women's soccer team competing in the National Women's Soccer League (NWSL).**

Rent Growth in the Metro

As of the first quarter of 2025, Kansas City's multifamily market experienced a year-over-year rent growth of 3.5%, positioning it among the top-performing markets in the United States. This growth reflects robust demand that outpaced new supply, significantly exceeding the national average, which remained below 1.0% for five consecutive quarters. Looking ahead, rent growth is projected to exceed 4.0% over the next two quarters, while occupancy rates are forecasted to remain stable.

Kansas City's strong rent growth is underpinned by several favorable fundamentals: a balanced pipeline of new construction, steady in-migration, and a resilient local economy. Unlike markets that overbuilt in recent years and are now facing rent concessions and elevated vacancy rates, Kansas City has maintained discipline in new deliveries, with most new units concentrated in high-demand submarkets like Downtown, Overland Park, and North Kansas City. This measured approach has helped preserve pricing power for landlords while keeping occupancy high across Class A, B, and even well-managed Class C properties.

For real estate investors, this environment offers a compelling combination of immediate cash flow and long-term appreciation. Value-add opportunities remain plentiful in older suburban assets, where rents are still catching up to market leaders. Meanwhile, stabilized assets benefit from rising renewal rates and limited turnover, particularly in areas with strong school districts or proximity to major employment hubs. With rent growth expected to continue outpacing inflation and interest rate pressures easing, Kansas City's multifamily market is well-positioned for sustained performance through the second half of 2025 and beyond.

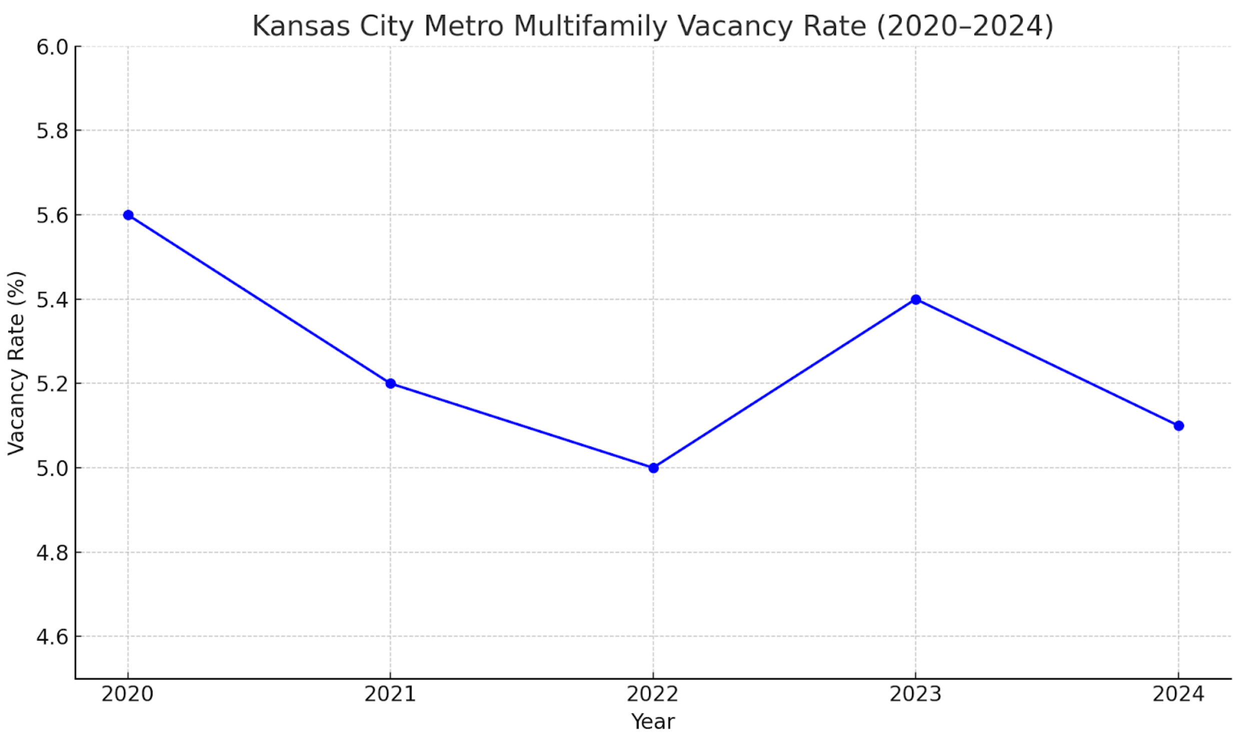
PRICE PER UNIT

As of early 2025, the average price per unit for multifamily properties in the Kansas City metro typically ranges from $90,000 to $130,000, but that's just the middle of a much wider spectrum. In reality, pricing varies greatly based on submarket, asset class, age, and condition. Newer Class A assets in prime submarkets like Downtown Kansas City, the Plaza, and parts of Johnson County can trade for $175,000 to $250,000 per unit—or more—especially if they offer luxury finishes, structured parking, and strong lease-up performance.

Meanwhile, Class B and C properties located in established working-class suburbs such as Independence, Raytown, or parts of KCK often sell in the $60,000 to $90,000 per unit range, and even lower if substantial capital improvements are needed. Investors focused on value-add opportunities can find properties in the $50,000 to $70,000 per unit range in select areas, particularly where rents are still trailing market levels and repositioning is viable.

The diversity in pricing is one of Kansas City's strengths. Investors can pursue a range of strategies—from high-end stabilized acquisitions to deep value-add projects—depending on their risk profile and goals. Compared to coastal markets or overheated Sunbelt metros, Kansas City continues to offer attractive entry points with strong fundamentals, rent growth, and reliable occupancy—making it a compelling market for both institutional and private multifamily investors.

VACANCY RATE OVER TIME



Kansas City's multifamily vacancy rate has remained consistently low over the past several years, ranking among the lowest in the Midwest from 2020 to 2024. This stability is evident in the graph, which shows vacancy rates steady at approximately 5% throughout this period. Such sustained low vacancy levels highlight a well-balanced market where supply and demand are closely aligned, underscoring strong investor confidence and ongoing demand for multifamily housing in the Kansas City metro area.

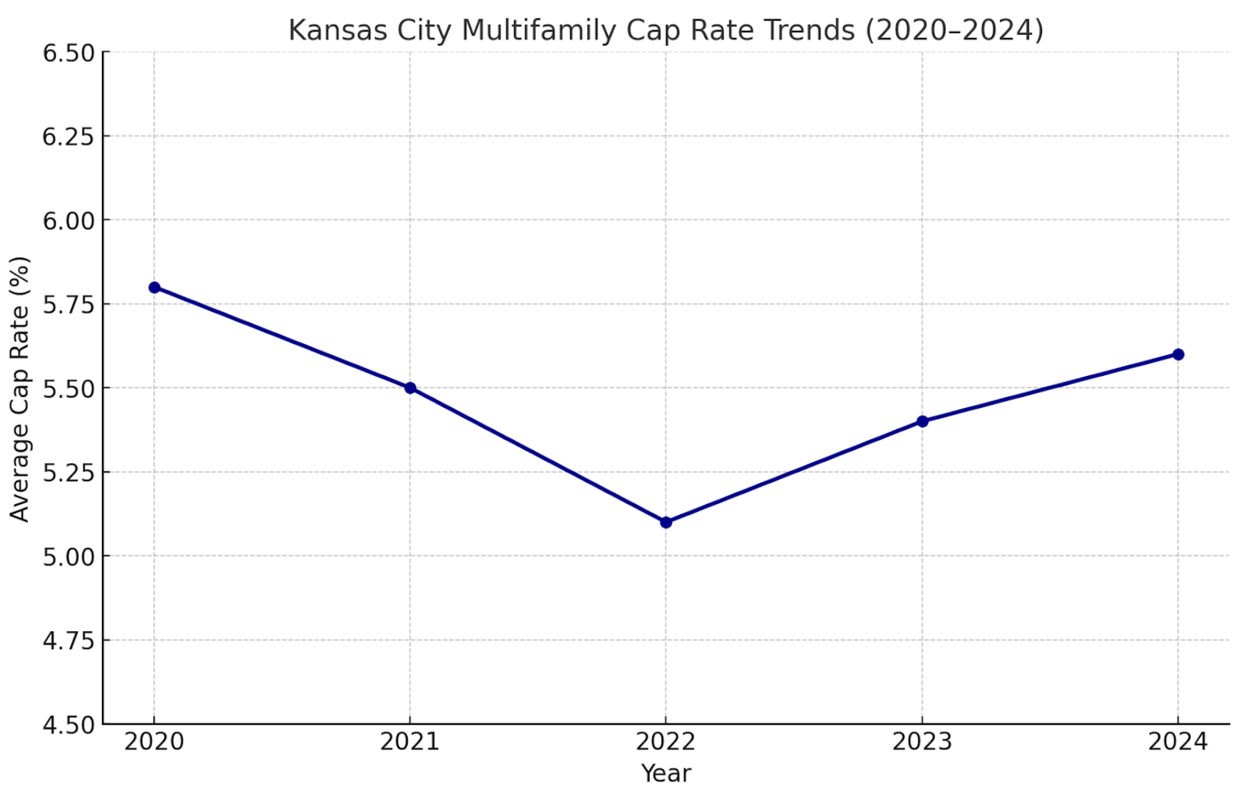
Cap Rate: The Most Complicated Multifamily Metric

Cap rate is often treated as the ultimate shorthand for determining a property's value and return potential. And while it plays a role in evaluating multifamily investments—especially for stabilized properties—its importance is frequently overstated, particularly when it comes to value-add multifamily deals.

Nearly every multifamily property I've sold over the years has had some kind of value-add component. Whether it's under-market rents, deferred maintenance, outdated interiors, or inefficient operations, there's almost always an upside opportunity that shifts the focus away from a static cap rate figure. At the same time, no two operators budget, manage, or underwrite in the same way. One buyer may plan for a light turn and self-manage, while another budgets for full renovations and third-party property management. These variables make it nearly impossible to compare one multifamily property to another based solely on cap rate.

Cap rate has its place—especially in more passive real estate sectors like NNN leases, office, or retail, where income streams are typically stabilized and tenant responsibilities are clearly defined. But multifamily, particularly value-add multifamily, is far too dynamic for cap rate to tell the whole story. It's not that cap rate doesn't matter; it just doesn't matter as much as many think.

I have included the following graph to illustrate cap-rate trends in Kansas City, but actual value add deals have higher cap rates with much better return potential once stabilized.



Where to invest and not invest in the KC Metro

Top 2 Areas to Stay Away from as a 1031 Exchange Investor

East of Highway 71 (Kansas City, MO)

Generally considered a Class C- to D location, the area east of 71 Highway comes with challenges that investors should carefully consider. While there are certain blocks and pockets that perform better, the broader region is characterized by higher crime rates, limited rent growth, and elevated turnover costs. Additionally, many property management companies are reluctant to take on assets in this part of the city, which can complicate ongoing operations and limit your pool of available partners.

Select Neighborhoods in North and Central Kansas City, KS

Parts of north and central Kansas City, Kansas fall into Class D or even Class F territory. These neighborhoods often present significant operational and safety hurdles. That said, the landscape is highly fragmented—investment potential varies block by block. Success in these areas requires a hyper-local understanding of the market and careful due diligence to identify opportunities that offer acceptable risk-adjusted returns.

Top 5 Submarkets to Invest In for Your 1031 Exchange

If you're seeking long-term stability, lower tenant turnover, and reliable appreciation, Kansas City's Class A submarkets offer some of the best options in the Midwest. These five areas consistently attract high-quality renters and are supported by strong local economies, schools, and amenities—making them ideal for 1031 exchange investors.

1. Overland Park, KS – Suburban

Overland Park is one of the most sought-after suburban markets in the entire region. Known for its top-rated schools, strong household incomes, and business-friendly environment, it consistently attracts both families and professionals. The rental pool here tends to be stable, with lower vacancy and turnover rates than the metro average. With continuous job growth and corporate presence, Overland Park offers reliable appreciation and is a go-to for institutional and private investors alike.

2. Lee's Summit, MO – Suburban

Lee's Summit offers the perfect mix of affordability, safety, and strong demographics. With excellent school districts and a growing population, it continues to attract families and long-term tenants. The housing stock here is newer on average compared to the urban core, and city infrastructure investment has helped fuel consistent appreciation. For investors looking for a Class A suburban environment on the Missouri side, Lee's Summit remains a standout.

3. Olathe, KS – Suburban

Olathe, located in fast-growing Johnson County, has emerged as a premier destination for renters seeking quality housing outside the urban core. The area benefits from strong employment, reputable schools, and modern apartment communities. With high demand and limited new supply, rents have steadily increased, making Olathe a stable and appealing choice for 1031 buyers focused on long-term gains.

4. Blue Springs, MO – Suburban

Blue Springs is a rising star in eastern Jackson County. Known for its family-friendly atmosphere, excellent public schools, and well-kept neighborhoods, this market offers investors a stable tenant base and relatively low operating risk. While price points may be more accessible than some Johnson County counterparts, the area still provides solid rent growth and strong occupancy—making it ideal for those looking to balance affordability and performance.

5. Midtown / Country Club Plaza – Urban Core

This is Kansas City's premier urban investment zone, combining historic architecture with high-end retail, dining, and walkability. Properties near the Plaza and Midtown appeal to young professionals, medical staff, and students affiliated with nearby hospitals and universities. While turnover can be slightly higher than in the suburbs, rents are strong and appreciation tends to outpace the market. Well-located multifamily assets in this area are typically viewed as trophy investments, and 1031 buyers often compete aggressively to secure them.

5 Recent News Articles on Kansas City Economics

Merck and Kansas City Jobs:
https://www.merck.com/news/merck-animal-health-and-state-of-kansas-announce-895-million-investment-in-manufacturing-and-research-development-facilities-in-de-soto/

Fiserv and Kansas City Jobs:
https://dailynewsnetwork.com/2025/press-releases/kansas-city-region-secures-fintech-powerhouse-in-office-project-attraction-of-fiserv/#:~:text=Fiserv%2C%20Inc.%2C%20a%20global,impact%20over%20the%20next%20decade.

Rents in Kansas City and Missouri are rising faster than almost anywhere else in the U.S.
https://www.kcur.org/housing-development-section/2024-02-28/rents-kansas-city-missouri-housing-prices-affordable-kc-tenants

$1bn Berkley Riverfront District
https://www.bizjournals.com/kansascity/news/2025/02/06/kc-current-berkley-riverfront-palmer-square-longs.html?ana=RSS&s=article_search

Downtown Lee's Summit Green Street Project
https://www.kshb.com/news/local-news/lees-summits-green-street-development-starts-to-take-shape

Kansas City Multifamily Submarkets Overview

Urban Core Submarkets

Midtown
Crossroads
Plaza
Waldo
Brookside
Historic Northeast / East of 71 Hwy
Strawberry Hill

Suburban Submarkets

Johnson County (Overland Park, Lenexa, Olathe, Shawnee)
North Kansas City / Gladstone
Parkville
Platte City / Weston / Ferrelview
Pleasant Valley / Claycomo / Glenaire
Kansas City, KS (Wyandotte County)
Excelsior Springs / Kearney / Smithville
Lee's Summit
Blue Springs

Each of these submarkets has its own pricing, tenant demographics, and growth drivers. You'll find a range of garden-style, townhouse, midrise, and mixed-use assets.

The Kansas City metropolitan area is a diverse and dynamic region composed of numerous submarkets, each offering its own unique characteristics and investment opportunities. This data set provides a snapshot of these various submarkets, highlighting essential factors such as population size, property class ratings, rent growth, price per unit for multifamily sales, and vacancy rates. These metrics serve as a foundational guide to understanding what each area offers, helping investors, owners, and brokers gain insight into the local real estate landscape.

While the population figures for some submarkets may seem modest at first glance, it's important to recognize that many of these areas are part of larger clusters of towns and communities that collectively contribute to the broader Kansas City economy. These interconnected communities share economic drivers such as employment centers, infrastructure, schools, and amenities that enhance the overall appeal and performance of the real estate market.

The class ratings from A to D provide a helpful framework for gauging property quality and investment risk. Higher-class areas (A and B) typically represent newer or well-maintained properties in more desirable locations, often commanding higher prices and showing steady rent growth. Meanwhile, C and D class areas may offer value-add opportunities or appeal to more budget-conscious tenants, with different risk and reward profiles. Despite these differences, all submarkets are influenced by the overarching economic trends and fundamentals of the Kansas City metro area, ensuring that each market segment plays an integral role in the region's multifamily investment ecosystem.

Area	Class	Population	Rent Growth (YoY)	Price Per Unit (Sold)	Vacancy Rate (%)
Basehor, KS	B	6,896	4.00%	$90,000	5.00%
Belton, MO	A, B, C	23,953	3.50%	$100,000	5.50%
Blue Springs, MO	A	60,539	3.90%	$130,000	4.80%
Bonner Springs, KS	A, B	7,837	3.20%	$105,000	5.20%
DeSoto, KS	B	6,539	3.80%	$100,000	5.00%
East of 71, KCMO	C, D	Dense	0.80%	$55,000	8.00%
Edgerton, KS	B	1,787	4.10%	$85,000	5.50%
Edwardsville, KS	B, C	4,721	3.60%	$90,000	5.30%
Excelsior Springs, MO	B, C	10,612	3.00%	$85,000	5.70%
Gardner, KS	B	23,287	3.70%	$95,000	5.10%
Gladstone, MO	A	27,068	3.50%	$110,000	4.90%
Grain Valley, MO	B	15,967	3.40%	$120,000	5.00%
Grandview, MO	B, C	26,200	3.20%	$90,000	5.50%
Harrisonville, MO	B	10,121	3.30%	$95,000	5.60%
Historic Northeast, MO	C, D	Dense	0.50%	$60,000	9.00%
Independence, MO	C	119,604	3.00%	$85,000	6.00%
Kansas City, KS	A–D	156,607	3.60%	$90,000	6.20%
Lansing, KS	B, C	11,265	3.80%	$90,000	5.40%
Leavenworth, KS	B, C	37,351	3.50%	$90,000	5.50%
Lee’s Summit, MO	A	104,638	3.80%	$140,000	4.70%
Lenexa, KS	A	57,434	3.60%	$120,000	4.60%
Liberty, MO	A	30,167	3.60%	$110,000	5.00%
Lone Jack, MO	B	1,278	3.30%	$80,000	6.00%
Merriam, KS	A, B	11,178	3.70%	$100,000	5.10%
Midtown KCMO	A, B	Dense	2.50%	$125,000	7.00%
Mission, KS	A, B	9,954	3.50%	$120,000	5.20%
North Kansas City, MO	A	4,467	3.40%	$125,000	5.30%
Oak Grove, MO	B	8,157	3.20%	$90,000	5.60%
Odessa, MO	B, C	5,593	3.00%	$85,000	5.80%
Olathe, KS	A, B	143,014	3.90%	$120,000	4.50%
Overland Park, KS	A	197,238	3.80%	$150,000	4.30%
Parkville, MO	A, B	7,177	3.60%	$110,000	5.00%
Peculiar, MO	A, B	5,621	3.40%	$105,000	5.20%
Pendleton Hts/Columbus Pk	A, B	Dense	2.30%	$115,000	6.50%
Platte City, MO	B, C	5,217	3.10%	$85,000	5.70%
Plaza/Crossroads/Downtown	A	Dense	1.20%	$150,000	6.00%

Pleasant Hill, MO	B	8,777	3.30%	$90,000	5.40%
Pleasant Valley, MO	B, C	2,961	3.20%	$85,000	5.50%
Raymore, MO	A, B	24,203	3.60%	$105,000	5.10%
Raytown, MO	C	29,526	2.80%	$85,000	6.50%
Shawnee, KS	A	67,311	3.70%	$120,000	4.80%
Smithville, MO	B	10,785	3.20%	$90,000	5.50%
South KCMO	B, C	Dense	1.50%	$80,000	7.50%
Spring Hill, KS	A, B	9,689	3.70%	$100,000	5.30%

Why Choose ME at Legendary Apartment Brokers?

With deep roots in the Kansas City market and a proven track record in 1031 exchange transactions, Legendary Apartment Brokers offers:

- Comprehensive market knowledge
- Access to off-market deals and exclusive listings
- A trusted network of lenders, attorneys, insurers, and property managers
- Personalized service tailored to your investment goals

KEY Service Providers

Local Multifamily Lenders

- Cornerstone Bank – John V Doull
  Contact: (913) 239-8100 | jvdoull@cornerstonebk.com
- Oakstar Bank – Derek Haverkamp
  Contact: 913-787-4638 | dhaverkamp@oakstarbank.com
- Lyon County State Bank – Sam Somerhalder
  Contact: (620) 342-3523 | ssomerhalder@mylcsb.com
- First State Bank of Kansas – Charles Derby & Karen Borland
  Contact: 785-312-6801 | KarenB@firststateks.com | CharlesD@firststateks.com

- Exchange Bank & Trust – Daniel Runde
  Contact: (816) 431-2473 | drunde@ebt.bank

Insurance Providers

- Briar Cliff Insurance – Adam Schwery
  Contact: (816) 652-9766 | Adam@briarcliffinsurance.com

- Shelter Insurance – Ed Holt
  Contact: (573) 445-8661 | EHohlt@shelterinsurance.com

- Farm Bureau – TJ Solander (KS only?)
  Contact: 785-448-5391 | thaddeus.solander@fbfs.com.com

- Country Financial – Stephen Pirch
  Contact: O 816-795-6232 | M 816-898-0070 | stephen.pirch@countryfinancial.com

- Knabe Insurance – Connor Knabe
  Contact: 913-904-8485 | connor@knabeinsurance.com

Property Management

- First Space KC – Jenn Pautz
  Contact: 816-885-1964 | jpautz@firstspacekc.com | https://firstspacekc.com/

- North Terrace – Brandon Laughridge
  Contact: 816-561-7368 | brandon@northterrace.com | https://northterrace.com/

- Handy Man: Mr Fix Handyman | MrFixKC.com
  Contact: (877) MyMrFix (877) 696-7349 | Service@MrFixKC.com

Inspectors

- Bryan Standley, Certified Master Inspector
  Contact: (816) 343-9562 | office@inspectkc.com

- Randy Davis, Certified Professional Inspector
  Contact: (816) 343-9562 | office@inspectkc.com

- Nick Welty, Certified Professional Inspector
  Contact: (816) 347 8955 | office@inspectornick.com

Real Estate Attorneys

- Sam Logan – Contract Review & Full Representation
  Contact: (913) 777-5576 | slogan@kc-dsdlaw.com | www.dsdklaw.com

- BJ Craig – Business Formation & Contract Review
  Contact: 816-333-9749 | craiglegal.net

- Casey Crawford – Estate Planning & Litigation
  Contact: (816) 525-2050 | ccrawford@chinnery.com

- **Daniel Yoza |** Real Estate **Attorney Direct:** (816) 460- 1847 **Email:** dyoza@levycraig.com

Qualified Intermediary (QI)

DAVE FOSTER

305-407-0740

dave@the1031investor.com

www.the1031investor.com

DST Option (Delaware Statutory Trust)

Insight Investment Advisors

Areas serviced: All 50 states

Asset class serviced: Any real estate asset class

Josh Wright

Investment Adviser

Ph. 913-800-0954

Sub Market Overview - VIDEO SERIES

- All Submarket Class Overview
- Eastern Jackson County
- Urban Core
- Cass County
- North of the River
- Kansas City Kansas & Wyandotte County
- Johnson County

But…how do I stay cutting edge? That's where I come in

KC Multifamily Minute - weekly podcast/youtube video where I cover every new multi family listing that hits the open market - MLS or LoopNet (YouTube channel: https://www.youtube.com/@LegendaryBrokers, podcast: https://podcasts.apple.com/us/podcast/kc-multifamily-minute/id1762322096

My weekly deal flow email - I send you new multifamily deals that are on and off market and why you should consider them - email me alex@LegendaryAB.com and I will personally make sure you are on it

Become part of my 20,000 linked followers by connecting with me on LinkedIN. If you are active on Facebook - you can follow me here as well

Attend one or all of our KC Multifamily Meetup Groups - no sign ups, no agenda, no fee. Just networking. Come when you can. Here is the website to stay up to date: https://legendaryapartmentbrokers.com/multifamily-meetup/

Bookmark my website - I am constantly adding new tools, new listings - and every new listing that hits the open market also hits my website: LegendaryApartmentBrokers.com

Schedule time with me here to talk about your needs and goals: Calendly.com/LegendaryAB

✅ 1031 Exchange Checklist for Investors

📌 *Before the Sale (Planning Phase)*

- ☐ Identify current property to sell
- ☐ Confirm property is eligible for 1031 exchange (investment use)
- ☐ Talk to a qualified intermediary (QI) before closing
- ☐ Estimate sale proceeds and potential debt replacement needs
- ☐ Interview Kansas City multifamily brokers (start early!)
- ☐ Gather property wish list (cash flow, unit count, Urban/Suburban, Class A/C)

📅 *Day of Closing Starts the Clock (You have 45/180 days)*

- ☐ Notify QI before closing
- ☐ Ensure proceeds go directly to QI — not to you!
- ☐ Begin property search immediately
- ☐ Analyze Kansas City submarkets (cash flow, stability, growth)
- ☐ Schedule virtual tours or in-person visits with your KC broker

🕵️ *Within 45 Days: Identification Window*

- ☐ Submit written ID of up to 3 properties to your QI (or 200%/95% rule)
- ☐ Prioritize deals under contract or with clear seller cooperation
- ☐ Line up financing and lender requirements (loan approval, appraisal)
- ☐ Start property inspections, rent roll review, and pro forma modeling

⏳ *Within 180 Days: Closing Window*

- ☐ Finalize underwriting and lender approval
- ☐ Complete due diligence
- ☐ Close on the replacement property

- ☐ Ensure all exchange funds and debt are properly allocated

📂 *After Closing*

- ☐ Confirm documentation for tax filing (Form 8824)
- ☐ Review new property's performance regularly
- ☐ Connect with local KC property management or leasing team (if needed)
- ☐ Stay in touch for future 1031 opportunities or refinances