

INDEPENDENCE, KANSAS



BOOTH HOTEL

AN ADDRESS THAT SPEAKS PRESTIGE



Welcome to The Booth Hotel



The Booth Hotel at 201 W. Main St. in Independence, Kansas opened its doors in 1912. In 1983, the Booth was listed on the National Register of Historic Places, a tribute to its cultural and architectural significance.

The Booth was the first steel-framed concrete building west of the Mississippi River, revolutionary at that time. The building featured 80+ hotel rooms. This was the address for any event that mattered.

Featuring 21 luxury apartments, the property has been meticulously upgraded and maintained under current ownership. The updated mechanical systems, bathrooms, kitchens, light fixtures, plumbing and HVAC units have enhanced both efficiency and aesthetics.



About the Opportunity

Investment Opportunity: This property presents a compelling investment opportunity at an offering price of \$2,200,000. The loan is assumable.



Market Position: Situated in an established epicenter of the City of Independence, the Booth Hotel LLC offers long-term cash flow potential in a vibrant neighborhood. The combination of its historic charm, updated systems, and strategic location makes it a prime candidate for sustained rental demand and potential appreciation.

A photograph of a room with a ceiling fan, a fireplace, and large windows with curtains. The room has a carpeted floor and a textured ceiling. The text is overlaid on the image.

Rent Overview

21 Apartments

Restaurant, Ballroom,
Bar, Cabaret

Retail Hair + Nail
Salons

Rooftop Cell Tower
Income

1 Airbnb Apartment

Key Features

Stabilized occupancy

Current ownership has vastly increased the value of the Booth renovating the lobby, restaurant, bar, ballroom, and cabaret, renovating 19 of 21 apartments, installing new HVAC in apartments and adding access control.

1

Revenues increased

Current ownership has increased residential rents by 20%, leased the restaurant, added Airbnb unit netting \$115 per night, and leased rooftop space to T-Mobile for cell tower.

2

Spacious Layout

Enter the Booth Lobby with 14 ft high ceilings, sparkling chandeliers and designer furnishings...a tribute to history in this Historic Designated property.

3

Energy Efficiency

New high efficiency 27.6 EER silent heat pumps in stainless steel cabinets in each apartment reduce costs and more effectively heat/cool the units.

4

Monthly Revenues

| Booth Residences - 201 W Main Independence, KS 67301 | | | |
|--|--------|---------------|--------------------|
| T-Mobile Cell Phone Rooftop Lease | | | \$ 1,500.00 |
| Hair Salon | --/-- | | \$ 490.00 |
| Massage Parlor | --/-- | | \$ 500.00 |
| Nail Salons | --/-- | | \$ 490.00 |
| Restaurant | --/-- | 10,826 | \$ 4,500.00 |
| VIP Unit 1A | --/-- | 1,155 | \$ 1,100.00 |
| 2A | 1/1.00 | 1,155 | \$ 1,005.00 |
| 2B | 1/1.50 | 1,675 | \$ 1,100.00 |
| 2C | 1/1.50 | 1,330 | \$ 1,080.00 |
| 2D | 1/1.50 | 1,124 | \$ 980.00 |
| 2E | 1/1.00 | 1,136 | \$ 1,005.00 |
| 3A | 1/1.00 | 1,155 | \$ 1,005.00 |
| 3B | 1/1.50 | 1,675 | \$ 1,105.00 |
| 3C | 1/1.00 | 1,330 | \$ 1,080.00 |
| 3D | 1/1.50 | 1,124 | \$ 980.00 |
| 3E | 1/1.00 | 1,136 | \$ 980.00 |
| 4A | 1/1.00 | 1,155 | \$ 1,500.00 |
| 4B | 1/1.50 | 1,675 | \$ 1,105.00 |
| 4C | 1/1.50 | 1,330 | \$ 1,055.00 |
| 4D | 1/1.50 | 1,124 | \$ 2,485.00 |
| 4E | 1/1.00 | 1,136 | \$ 980.00 |
| 5A | 1/1.00 | 1,155 | \$ 1,005.00 |
| 5B | 1/1.50 | 1,675 | \$ 1,105.00 |
| 5C | 1/1.50 | 1,330 | \$ 1,080.00 |
| 5D | 1/1.50 | 1,124 | \$ 980.00 |
| 5E | 1/1.00 | 1,136 | \$ 975.00 |
| 25 Units | | 36,506 | \$31,170.00 |



Commercial Space

The Booth features an expansive lobby,
restaurant, ballroom and bar/cabaret space
totalling 4,000+ sq ft.



Community Life

Onsite management give residents a sense of security.



Security Features

Secure access keycards and indoor package delivery.



Convenience

Elevator.



Covered Parking

Assigned carport parking adjacent to Booth entrance.





Turn-Key Restaurant Kitchen



The Booth
restaurant kitchen
was built in 1995 as
the 13th Michelin
Star kitchen in the
US.

Location Benefits

1

Independence has it all!

Independence, Kansas – a charming destination that offers a delightful blend of history, natural beauty, and warm hospitality.

2

Appealing Cost of Living

Cost of living in Independence is 76, 24% lower than national average. Median home value in Independence is \$72800 or 68% lower than national average.

3

Top-Rated Schools

Independence Unified School District is an above average, public school district located in INDEPENDENCE, KS. It has 2,059 students in grades PK, K-12 with a student-teacher ratio of 14 to 1.

4

Green Spaces and Recreation

From exploring Riverside Park and the Ralph Mitchell Zoo to taking a trip back in time at the Little House on the Prairie Museum and enjoying nature at Elk City State Park, there's something for everyone.

5

Local College

Independence Community College is a two-year community college in Independence, KS, offering affordable degree plans and smooth transfers to universities.

6

High Growth Potential

Independence is a prime industrial hub for Southeast Kansas and the home of many successful businesses that conduct business on a global market basis.

Contact

Jarod Clark
Realty LLC

303-912-0227

jarod@jarodclark.com

<https://boothhotel.com>

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