

Pacific Sands Funds Closes Purchase Of 54 Unit Property In Independence, Missouri

Pacific Sands Funds, a privately held real estate investment firm, has added a property in Independence, MO to their portfolio of midwestern investments.

IRVINE, CALIFORNIA, UNITED STATES, February 23, 2022 /EINPresswire.com/ -- [Pacific Sands Funds](#), a privately held real estate investment firm focused on the U.S. multi-family residential market, announced that they have added a property in Independence, MO to their portfolio of midwestern investments.

Located on Brookside Avenue in the Kansas City suburb of Independence, MO the property was built in 1971 and is a two building, three-story, 54-unit structure with one and two-bedroom apartments. The location is surrounded by a number of retail services and is in a strong middle-income residential community.

"We were able to jump on this property thanks to Keiten Nuspl of Zeal Property Advisors," said Jim Shute, Managing Partner and Operations for Pacific Sands Funds. "Having local relationships in the Kansas City area means we can identify the best opportunities for our investors."

The capital improvement plan includes interior and exterior upgrades. The interior renovations include replacing the flooring, painting, updating kitchen hardware and replacing kitchen appliances. The exterior work will include replacing the roof, painting the brick facade, and



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upgrading the common areas.

The property will join the Oxford Commons, another Independence apartment building owned by Pacific Sands principals creating local synergies by sharing maintenance and property management teams. In addition, local manager Geoff Kudlacz, Midwest Operations Partner and Asset Manager at Pacific Sands will oversee the project with an anticipated completion date of July 2022.

Pacific Sands Funds is based in Irvine, CA and the principals have built a personal portfolio of over 500 units in Southern California, Wichita, St Louis, and Kansas City over the last 10 years. The principals of Pacific Sands have also raised four previous funds with an average of a mid-

30% internal rate of return upon disposition. For more information about Pacific Sands, visit www.pacificsandsfunds.com.

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