STELLAR
DEVELOPMENT

INVESTOR PACKET · CONFIDENTIAL

THE HENDRIX

285-Unit Class A Multifamily Development

Olathe, Kansas · Johnson County

285	$1,869	14.86
UNITS	AVG RENT	ACRES

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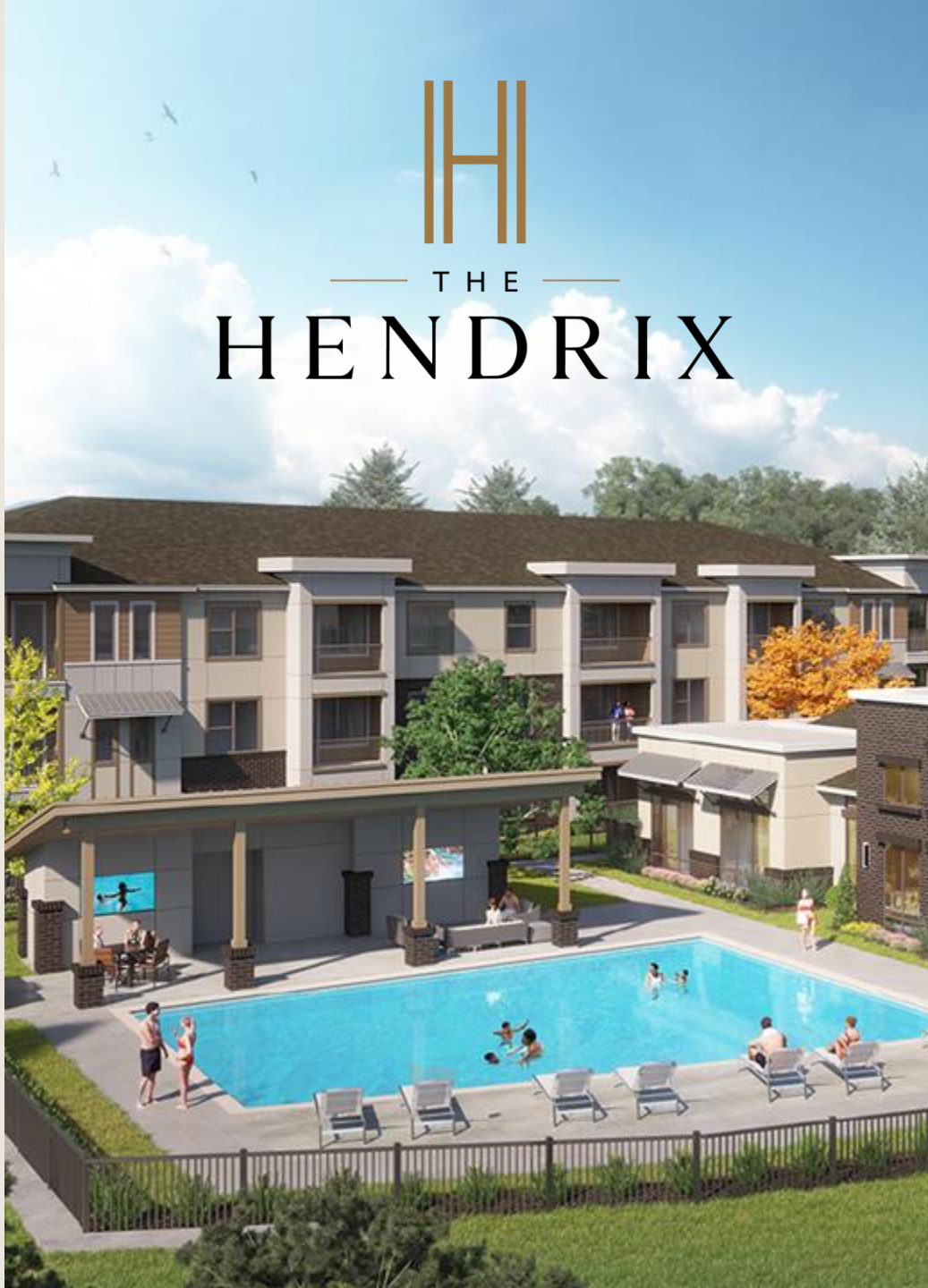


01
Executive Summary

Overview

Stellar Development Company is pleased to announce its latest development project, The Hendrix, a 285-unit Class A luxury apartment community located in Olathe, Kansas — a premier suburb within the highly desirable Johnson County and one of the region's most affluent and rapidly expanding submarkets.

The Hendrix will offer high-end finishes, modern amenities, and thoughtfully designed living spaces that meet the growing demand for upscale rental housing in the region.

Benefiting from strong demographics, a diverse employment base, and excellent connectivity to greater Kansas City, the project is well-positioned to deliver long-term value to its residents and capital partners.

KEY PROJECT METRICS

285	$1,869	934 SF	14.86 AC	8	19 UPA
TOTAL UNITS	AVG MONTHLY RENT	AVG UNIT SIZE	SITE ACREAGE	BUILDINGS	DENSITY

INVESTMENT HIGHLIGHTS

7-8%	18-19%	2.32x	6 YEAR	$250K	$19,517,415
TARGETED ROI	TARGETED IRR	TARGETED EQUITY MULTIPLE	INVESTMENT HORIZON	MINIMUM INVESTMENT	TOTAL EQUITY

Development Characteristics

FULL DEVELOPMENT SPECIFICATIONS

Name	The Hendrix	**Address**	SEC of Blackfoot Dr & 133rd	**Units**	285
Net Rentable SF	266,236 SF	**Avg Unit SF**	934 SF	**Avg Monthly Rent**	$1,869
Buildings	8	**Acreage**	14.86 Acres	**Density**	19 Units/Acre
Style	3–4 Story Garden / Urban	**Foundation**	Slab on Grade	**Roof**	Pitched w/ Parapets
Exterior	Board & Batten / Stucco / Brick	**Floor Covering**	Vinyl Plank / Carpet	**Paving**	Asphalt / Concrete Curbing

02
Stellar Family of Companies

History

Founded in Texas in 1989, Stellar Family of Companies began with opportunistic acquisitions of foreclosed assets. The business strategy was focused on being evergreen — profitable through all market cycles through conservative capital activities and diversified revenue sources.

Today, Stellar operates five arms of business focused on acquisition, development, construction, property management and asset management of multifamily properties across Texas. With continued portfolio growth, Stellar invests in research initiatives and high-performing markets with strong demand.

RECENT DEVELOPMENTS

2,567	$340.1M
UNITS DEVELOPED	VOLUME
8 MARKETS	12 PROJECTS

RECENT ACQUISITIONS

1,315	$69.5M
UNITS ACQUIRED	VOLUME
6 MARKETS	10 PROJECTS

MILESTONES

1989	Founded — opportunistic acquisitions of foreclosed bank assets across West Texas secondary markets.
Late 1990s	Expanded third-party fee management, laying the groundwork for future asset management capabilities.
2005	Operating in four states and 18 geographical markets.
2015	Entered market-rate ground-up development and construction.
2015–2026	2,567 units developed ($340.1M) across 12 projects in 8 markets. 1,315 units acquired ($69.5M).

Capabilities

STELLAR VALUE THROUGH VERTICAL INTEGRATION

Acquisitions

Stellar's acquisitions team excels in sourcing, underwriting, and acquiring high-potential multifamily assets that align with its strategic goals. By focusing on value creation, the team utilizes market research, thorough due diligence, and project management to drive growth, enhance the portfolio, and deliver strong returns for investors.

Development

Stellar's development team identifies and executes multifamily projects using proprietary products to meet specific housing demand and demographics preferences. From site selection to project completion, conservative underwriting, meticulous attention to detail, and tenacious project management ensure project and investment success.

Construction

Stellar's general contracting team provides high-quality construction services for both in-house and third-party projects. By focusing on efficiency, cost control, and timely execution, the team manages all aspects of construction from pre-construction planning to project completion.

Asset Management

Stellar's asset management team optimizes the performance and value of each asset throughout its lifecycle. From acquisitions to disposition, the team develops and executes tailored investment strategies, ensuring financial performance, asset preservation, and risk mitigation.

Property Management

Stellar's property management team ensures the efficient operation and long-term success of multifamily assets. By focusing on resident satisfaction, maintenance excellence, and operational efficiency, the team drives results measured in NOI.

Portfolio & Performance

PORTFOLIO CHARACTERISTICS

4 STATES	**27** MARKETS	**92%** OCCUPANCY	**2.30** DSCR
53% LOAN-TO-VALUE	**4.46 YRS** AVG MATURITIES	**26** ASSETS	**5,000+** UNITS

Stellar has never defaulted on a loan and has never lost a dollar of its investors' capital.

— 35+ Years, Zero Defaults

Leadership

Paul D. Stell

Founder & Chief Executive Officer

Leads the Executive Team, drives strategic planning, ensures leadership is properly resourced, manages capital relationships, and advances the company's culture and value-based initiatives to support Stellar's mission and long-term success.

Drew Gray

Chief Investment Officer

Leads acquisitions, development, and research, guiding investment strategies to align with Stellar's mission, ensuring strong results for our investors and quality housing for our residents.

Shane Bright

Director of Construction

Oversees the company's general contracting services for both Stellar projects and third-party clients. Under his leadership, the team delivers high-quality construction on-time and within budget.

David Stell

Development Partner

Leads the company's development efforts across multiple markets, delivering Stellar's proprietary products which meet specific demographics of under-supplied demand.

Philip Martin

Director of Research

Directs research to analyze markets, investment strategies, and trends to guide informed decision-making on Stellar's current and future investments.

03
Development Strategy

Process & Market Selection

Stellar's research approach combines data, cutting-edge technology, and advanced data science to analyze both historic trends and current market conditions, providing a comprehensive understanding of multifamily markets and assets. By leveraging innovative tools and predictive modeling, the team assesses economic, demographic, and industry trends to forecast future market movements. This data-driven methodology enables the identification of high-potential investment opportunities that offer industry-leading, risk-adjusted returns. The research not only informs strategic decisions, but also supports the optimization of acquisition, development, and asset management efforts, ensuring that every investment is positioned for long-term success and sustainable growth.

PRISM™ Technology

Through the use of its **PRISM©** Technology*, Stellar identifies markets and dislocations of asset value which guides the initial steps of our investment process. Whether macro market or submarket changes, asset level analysis or owner evaluations, **PRISM©** provides a competitive advantage and greater investment performance.

**(Proprietary Research and Investment Selection Method)*

Converg+© Analysis

Each potential investment is evaluated through **Converg+©**, Stellar's rigorous 10-Point Analysis System. **Converg+©** focuses on the drivers of performance for the multifamily investment, identifying and evaluating past, present and forecasted conditions and their degree of alignment with investment success criteria established by Stellar over 35 years of successful investing

04

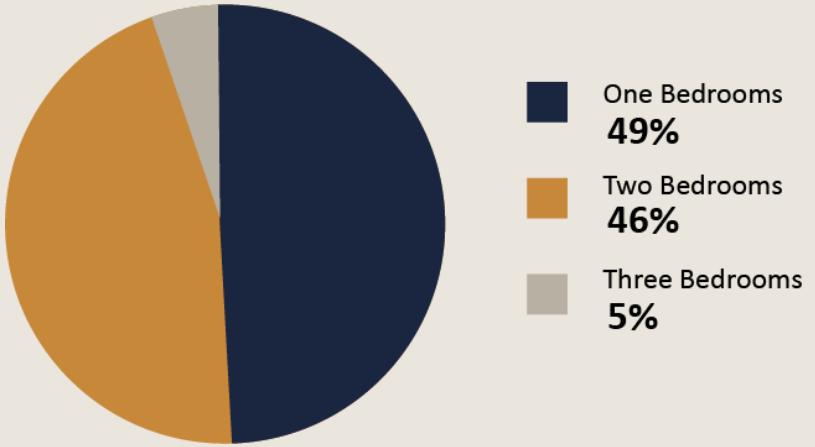
Project Overview

Unit Mix

Unit Type	Count	% Total	Unit SF	Total SF	Rent/SF	Rent/Unit
1 BR / 1 BA	47	16%	674	31,678	$2.30	$1,550
1 BR / 1 BA	67	24%	743	49,781	$2.19	$1,625
1 BR / 1 BA	27	9%	851	22,977	$2.06	$1,750
2 BR / 2 BA	20	7%	983	19,660	$2.01	$1,975
2 BR / 2 BA	44	15%	1,018	44,792	$2.01	$2,050
2 BR / 2 BA	68	24%	1,196	81,328	$1.78	$2,125
3 BR / 2 BA	12	4%	1,335	16,020	$1.84	$2,450
TOTAL / AVG	**285**	**100%**	**934 avg**	**266,236**	**$2.00**	**$1,869**

UNIT DISTRIBUTION

1BR–A	47 units
1BR–B	67 units
1BR–C	27 units
2BR–A	20 units
2BR–B	44 units
2BR–C	68 units
3BR	12 units



Site Plan

Elevations

04 BUILDING TYPE 'B' - LEFT ELEVATION
SCALE: 3/32" = 1'-0" 3 REQ'D @ BLDG #'s 2,3 & 8

02 BUILDING TYPE 'B' - REAR ELEVATION
SCALE: 3/32" = 1'-0" 3 REQ'D @ BLDG #'s 2,3 & 8

03 BUILDING TYPE 'B' - RIGHT ELEVATION
SCALE: 3/32" = 1'-0" 3 REQ'D @ BLDG #'s 2,3 & 8

01 BUILDING TYPE 'B' - FRONT ELEVATION
SCALE: 3/32" = 1'-0" 3 REQ'D @ BLDG #'s 2,3 & 8

Elevations

01 CLUBHOUSE - FRONT ELEVATION
SCALE: 3/32" = 1'-0"

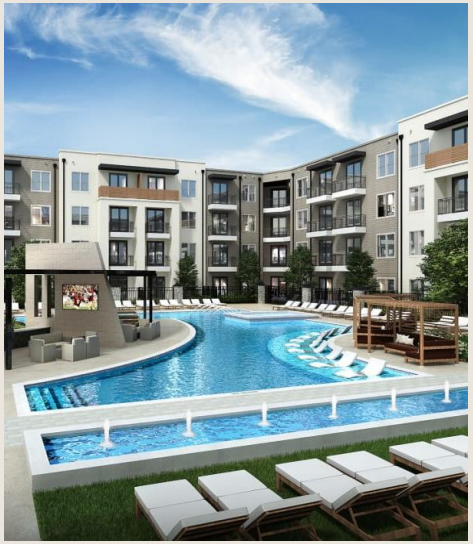
04 CLUBHOUSE - LEFT ELEVATION
SCALE: 3/32" = 1'-0"

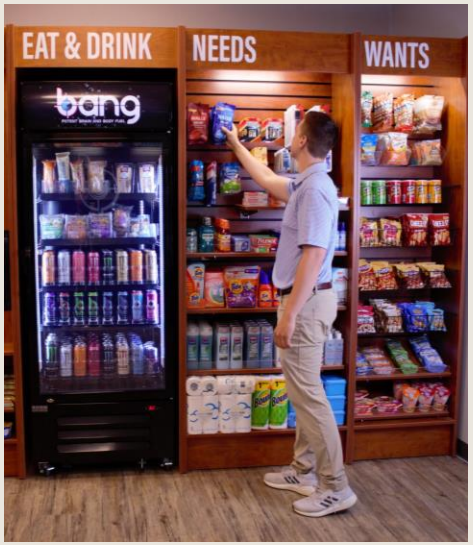
02 CLUBHOUSE - REAR ELEVATION
SCALE: 3/32" = 1'-0"

03 CLUBHOUSE - RIGHT ELEVATION
SCALE: 3/32" = 1'-0"

Amenities

- Clubhouse
- Resort Pool
- Fitness Center
- Golf Simulator
- Co-Working Offices
- Dog Park & Spa
- Nature Trail
- Mini-Market
- Parcel Lockers



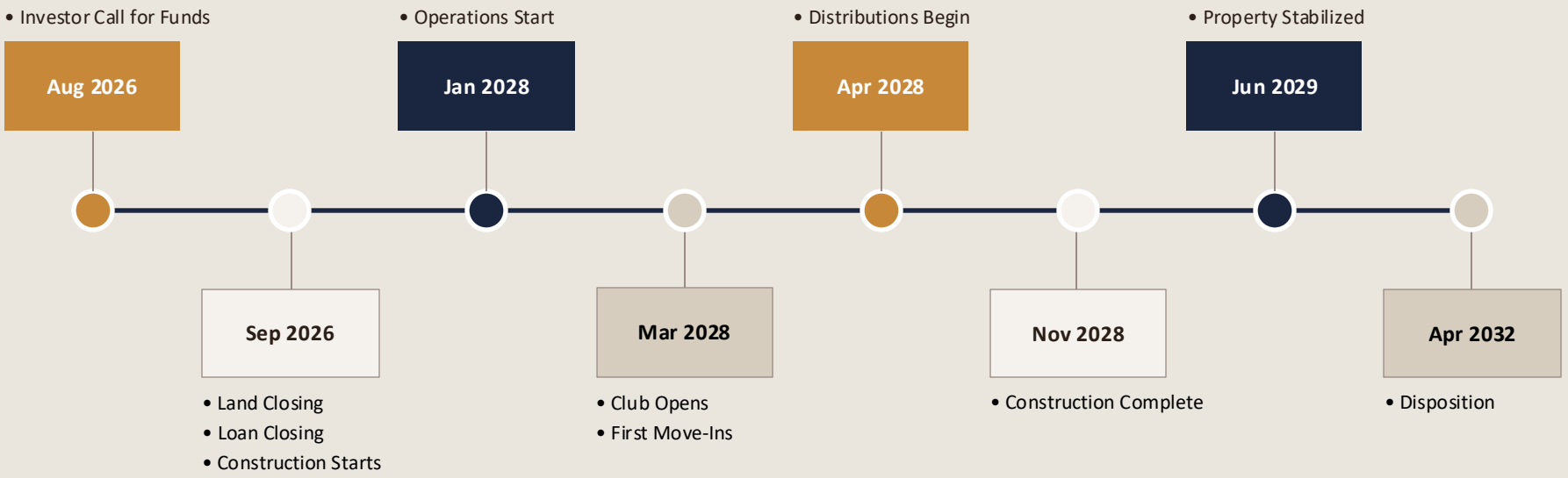


Unit Interiors

UNIT FEATURES

- Diverse mix of floor plans
- Smart home technology
- Deluxe stainless-steel appliances
- Luxury vinyl flooring throughout
- Quartz countertops
- Custom cabinetry
- Designer tile backsplashes
- Tile surround in showers
- Tuck-under garages
- Spacious closets
- Washer and dryer included
- Large private patios or balconies
- 2” faux wood blinds

Development Timeline



Total Project Duration: 5 Years 7 Months · Construction Period: 26 Months · Lease-Up: 15 Months · Hold: 3 Years Post Stabilization

General Contractor

STREAMLINE

General Contractor · Kansas City, MO

- **Regional Expertise**
  KC-based GC with extensive luxury multifamily experience across Kansas City and the Midwest.
- **Established Trade Network**
  Long-standing regional subcontractor and supplier relationships — advantages in procurement, scheduling, and pricing stability.
- **Execution Discipline**
  Proven track record navigating complex multifamily developments and local jurisdictional processes.
- **Risk Mitigation**
  Materially de-risks cost and delivery while preserving quality, budget, and timeline certainty.
- **Units & Projects**
  Streamline has built over 1,700 units and $300MM of multifamily in the Kansas City MSA.

EXAMPLE PROJECTS

Unger Apartments

Project Location:

Manhattan, KS

Canyon Creek Apartments

Project Location:

Lenexa, KS

Reserve at Spencer Apts

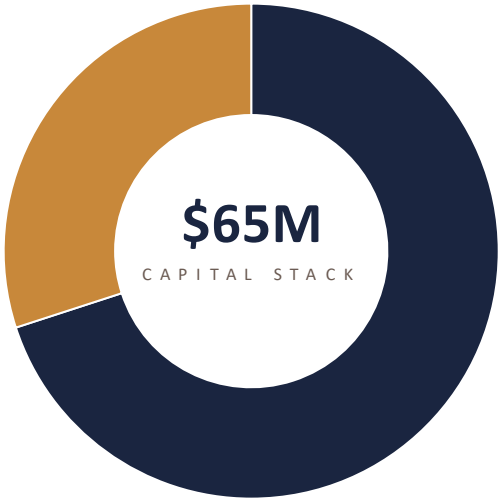
Project Location:

St. Peters, MO

05
Investment Overview

Capital Structure & Debt Terms

CAPITAL STACK · $65,058,050 TOTAL



70%
DEBT
$45,540,635

30%
EQUITY
$19,517,415

DEBT TERMS

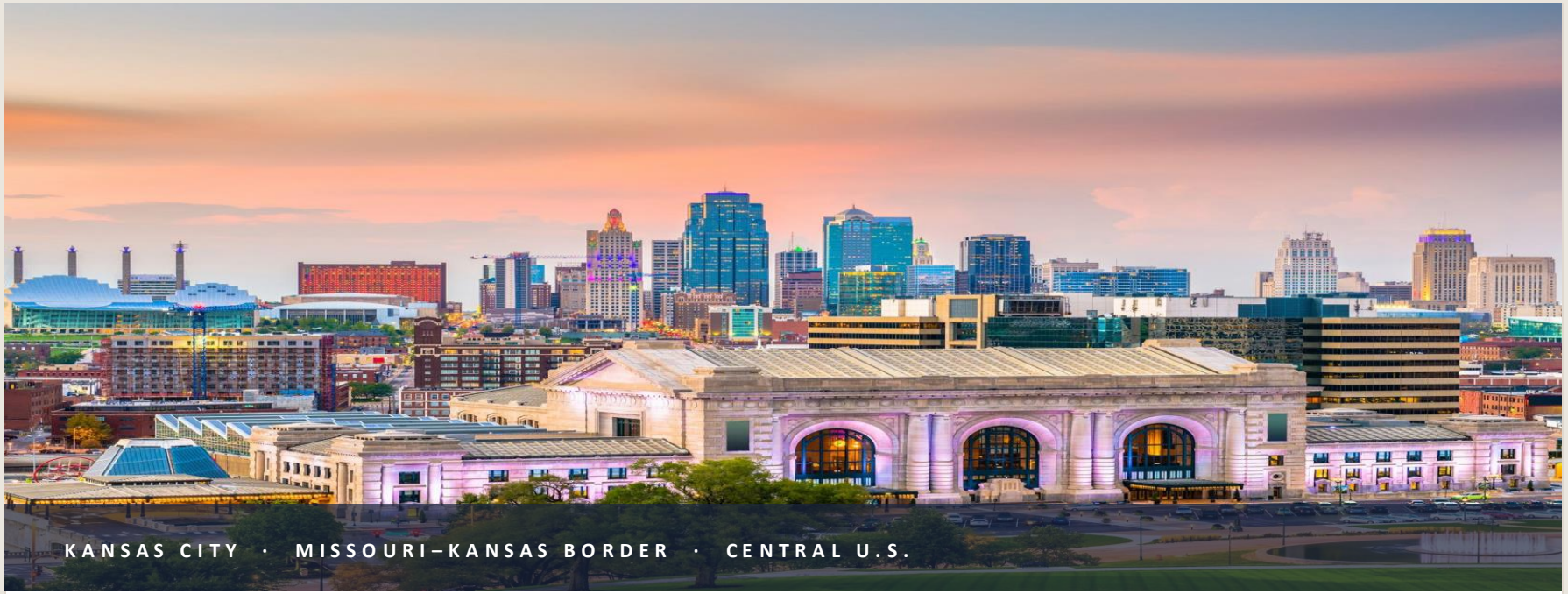
Amount	$45,540,635
% of Capital Stack	70%
Term	5 Years
Amortization	30 Years
Months 1–48	Interest-Only
Months 49–60	Principal & Interest
Pricing	6.00% (1-Mo SOFR Swap + 225 bps)

EQUITY TERMS

Amount	$19,517,415
% of Capital Stack	30%
Equity Type	Common
Distributions	Quarterly

06
Location

Kansas City MSA



Population exceeding 2.2 million — one of the fastest-growing metropolitan areas in the Midwest.

Kansas City's diverse economy, affordability, and strong rental demand make it one of the most resilient and attractive real estate markets in the U.S. Powered by key industries — healthcare, technology, logistics, and finance — and anchored by major transportation infrastructure, the metro serves as a vital hub for national supply chains. Its growing tech scene, business-friendly environment, and skilled workforce continue to fuel economic growth and support steady multifamily returns.

Kansas City MSA– Key Stats & Rankings

MARKET QUICK FACTS · 4Q 2024

2.24M	$1,363	3.4%	$110,223	6,569
MSA POPULATION	AVG MULTIFAMILY RENT	YOY RENT GROWTH	AVG HOUSEHOLD INCOME	MF UNITS UNDER CONSTRUCTION

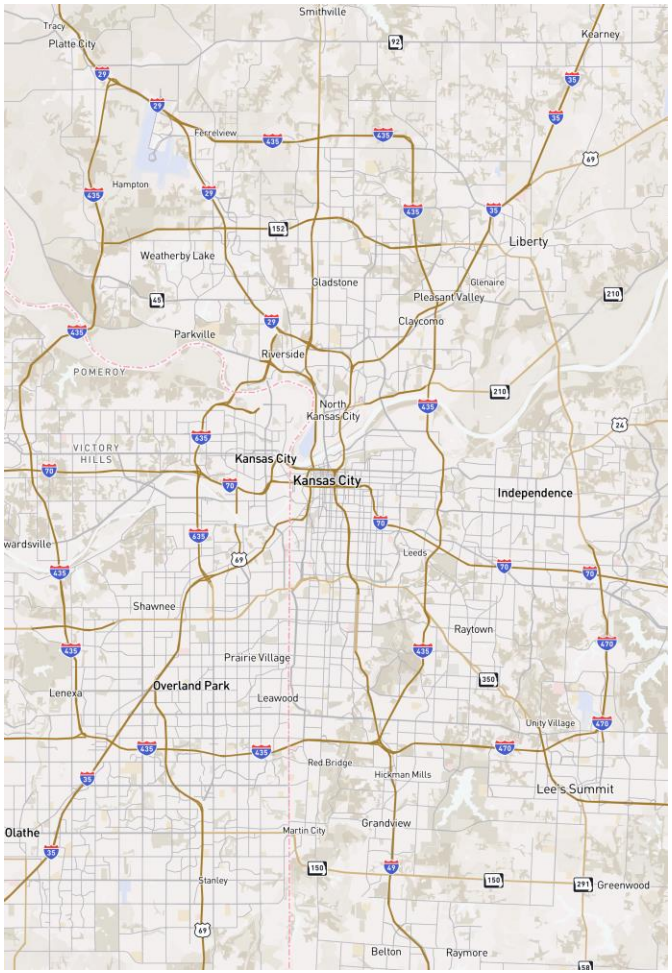
NATIONAL RANKINGS · 2023–2025

TOP 10	TOP 10	#1	TOP	#6
Hottest Housing Market	U.S. Cities for Gen Z	Emerging Data Center Market, World	Rental Markets for 2025	Tech Job Growth Momentum, U.S.
Zillow, 2025	*CommercialCafé, 2024*	*Cushman & Wakefield, 2024*	*RentCafé, 2025*	*Financial Times, 2023*

Sources: Zillow · CommercialCafé · Cushman & Wakefield · RentCafé · Financial Times

LOCATION

Olathe



OLATHE · JOHNSON COUNTY · KC MSA

OLATHE VS. KC MSA VS. NATION · 4Q 2025

METRIC	OLATHE	KC MSA	NATION
Multifamily Vacancy Rate	**3.5%**	4.6%	5.2%
YoY Rent Growth	**4.0%**	2.5%	-0.6%
Population Growth (5 yr)	**4.5%**	2.5%	-0.6%

Stats from 4Q 2025

696
MF Units Under Construction (4Q '25)

#1
Johnson County KS Median Income

97K+
Olathe Population (2024)

ABOUT OLATHE

Suburban anchor of **Johnson County** — one of the strongest and most affluent counties in the Midwest. Anchored by major employers including **Garmin (HQ)** and **Olathe Health**. High household incomes, strong schools, and a business-friendly environment, with recreation at **Lake Olathe Park** and the **Mahaffie Stagecoach Historic Site**.

Nearby Site Amenities

RETAIL & DINING

1. Olathe Pointe
2. Olathe Station
3. Northridge Plaza
4. Bass Pro Shops
5. Walmart Supercenter
6. Hobby Lobby
7. Quivira Crossings
8. Overland Pointe
9. Stoll Park Retail

RECREATION

1. Black Bob Park
2. Deanna Rose Farmstead
3. Two Trails Park

MAJOR EMPLOYERS

1. Garmin HQ
2. Olathe Health
3. Sysco
4. Saint Luke's Health
5. Corporate Woods

EDUCATION

1. MidAmerica Nazarene
2. KU Edwards Campus
3. Olathe East H.S.
4. Pioneer Trail Middle

07 Financials

Sources & Uses

$65.1M
TOTAL PROJECT COST

$228,274
COST PER DOOR

$244/SF
COST PER FOOT

PROJECT USES	TOTAL	% OF COST	PER DOOR	PER SF
Land	$2,927,209	4.5%	$10,271	$10.99
Hard Costs *Incl. 4% contingency*	$52,395,833	80.5%	$183,845	$196.80
Soft Costs *Arch, Eng, Legal & Dev Fee*	$7,380,572	11.3%	$25,897	$27.72
Cap. Interest Reserve *Funded until breakeven*	$2,354,436	3.6%	$8,261	$8.84
TOTAL PROJECT USES	**$65,058,050**	**100%**	**$228,274**	**$244.36**

PROJECT SOURCES		
Construction Debt *Commercial Construction Draw Note · 6.00% · 5-Year Term*	$45,540,635	70% LTC
Equity	$19,517,415	30%
TOTAL PROJECT SOURCES	**$65,058,050**	**100%**

CAPITAL STACK

Cash Flow Projection

	Year 1 Aug 2026 Through Jul-2027	Year 2 Aug 2027 Through Jul-2028	Year 3 Aug 2028 Through Jul-2029	Year 4 Aug 2029 Through Jul-2030	Year 5 Aug 2030 Through Jul-2031	Year 6[1] Aug 2031 Through Apr-2032
Income						
Gross Potential Rent	$0	$3,357,220	$6,822,017	$7,039,710	$7,286,100	$5,628,891
Less: Lease Variance	$0	$0	-$54,355	-$92,099	-$97,985	-$75,624
Gross Possible Rent	$0	$3,357,220	$6,767,662	$6,947,611	$7,188,114	$5,553,267
Less: Market Vacancy	$0	-$2,615,097	-$1,810,567	-$494,015	-$511,305	-$43,218
Less: Concessions	$0	-$212,035	-$213,006	$0	$0	$0
Plus: Other Income	$0	$77,162	$511,555	$649,139	$649,139	$486,855
TOTAL INCOME	**$0**	**$607,249**	**$5,255,644**	**$7,102,735**	**$7,325,949**	**$5,645,111**
Expenses						
Operating Only	$0	$428,157	$886,677	$1,048,658	$1,080,118	$830,974
Property Taxes	$0	$425,617	$782,129	$992,602	$1,023,186	$786,518
Property Insurance	$0	$110,544	$207,350	$213,355	$219,756	$169,066
Utilities	$0	$172,561	$323,678	$333,052	$343,043	$263,916
Capital Reserves	$0	$0	$23,750	$72,497	$74,672	$57,448
TOTAL EXPENSES	**$0**	**$1,136,879**	**$2,223,584**	**$2,660,164**	**$2,740,775**	**$2,107,922**
NET OPERATING INCOME	**$0**	**-$529,630**	**$3,032,060**	**$4,442,571**	**$4,585,174**	**$3,537,189**
Sales value	$0	$0	$0	$0	$0	$89,706,195
Closing Costs	$0	$0	$0	$0	$0	-$1,345,593
Net Sales Proceeds	**$0**	**$0**	**$0**	**$0**	**$0**	**$88,360,602**
Total Equity Contribution	$19,517,415	$0	$0	$0	$0	$0
Construction Loan						
Interest Paid After Breakeven	$0	$0	-$1,821,625	-$2,049,329	$0	$0
Permanent Debt						
Total Debt Service	$0	$0	$0	-$635,720	-$2,542,878	-$1,907,159
Permanent Loan Paydown	$0	$0	$0	$0	$0	-$46,234,147
Negative Operations Offset During Lease Up		$568,738				
Debt Service Paid from Operations[2]		$0	-$1,821,625	-$2,685,048	-$2,542,878	-$1,907,159
Property Level Total Cash Flow	**-$19,517,415**	**$39,109**	**$1,210,435**	**$1,757,523**	**$2,042,296**	**$43,756,486**
Investor Returns						
Const Period Investor Return (Paid 100% to LP's)	$0	$1,135,847	$179,241	$0	$0	$0
Investor Distribution (90% of Property Cash Flow)	**-$19,517,415**	**$1,171,045**	**$1,268,632**	**$1,581,771**	**$1,838,066**	**$39,380,838**
Annual ROI (Return on Investment)	Const Period	6.00%	6.50%	8.10%	9.42%	
Average ROI	**7.51%**					
IRR[3]	**18.84%**					
Equity Multiple	**2.32X**					

[1] Year 6 only has nine months of operations before sale.

[2] Debt service funded by **Capitalized Interest Expense Reserves** until property reaches breakeven point.

[3] IRR is calculated at a monthly rate of return.

08
Local Market

Multifamily Performance

	OLATHE		KANSAS CITY METRO	
	ALL CLASSES	CLASS 'A'	ALL CLASSES	CLASS 'A'
Occupancy	97.8%	96.0%	95.6%	95.0%
Avg. Rent	$1,396	$1,709	$1,363	$1,735
Avg. Rent PSF	$1.54	$1.74	$1.45	$1.85
YoY Rent Growth	8.0%	9.0%	3.4%	4.1%
Units Delivering Next 12 Mos.	136	136	5,141	5,141
Total Units Under Construction	136	136	6,569	6,569

Multifamily Performance

KANSAS CITY

is the nation's

#1

RENT GROWTH MARKET

3.5% annual rent growth — leading all major U.S. metros.
Apartments.com, 2025

APARTMENT RENT GROWTH LEADERS

RANK	MARKET	ANNUAL GROWTH
1	**Kansas City**	**3.5%**
2	Baltimore	3.1%
3	Oklahoma City	3.1%
4	Pittsburgh	3.1%
5	Los Angeles	3.1%
6	Chicago	3.1%
7	Detroit	2.9%
8	Washington, DC	2.9%
9	San Jose	2.9%
10	Cleveland	2.6%

Rent Comps

1

Cendana

2

The Oslo

3

The Villas at Ridgeview Falls

4

MAA ONE28

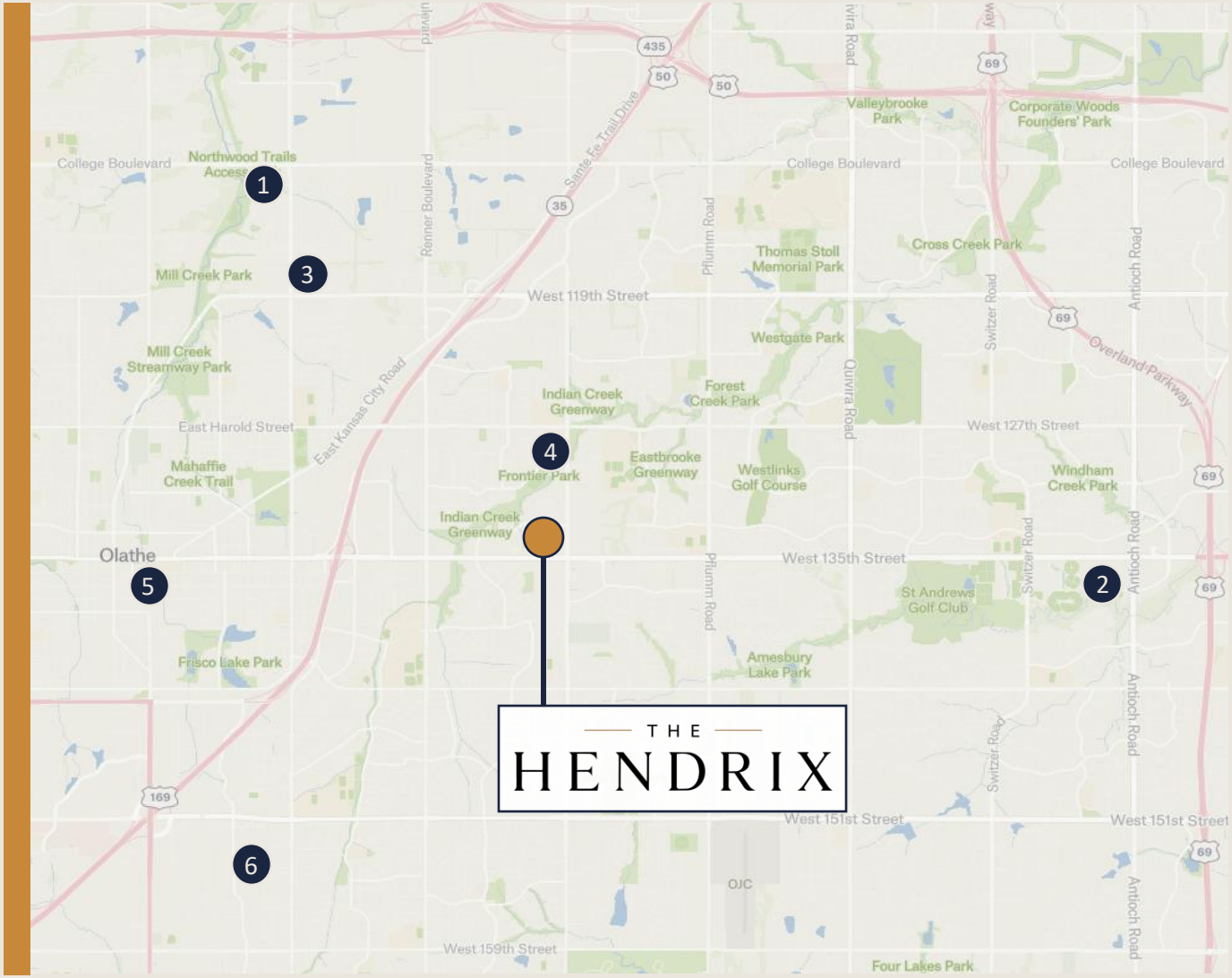
5

Arrello

6

The Brentwood

Rent Comps



1 Cendana

2 The Oslo

3 The Villas at Ridgeview Falls

4 MAA ONE28

5 Arrello

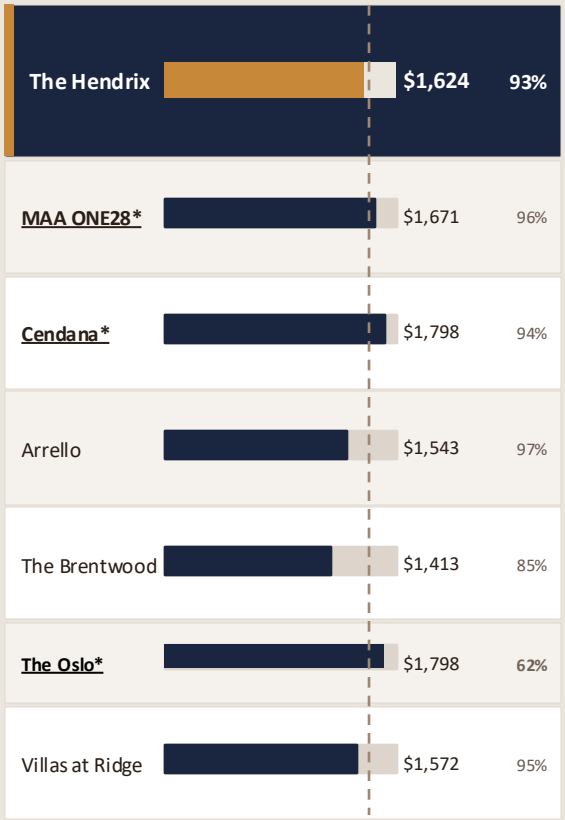
6 The Brentwood

Rent Comps

$132 Below Avg

THE HENDRIX VS DIRECT COMPS

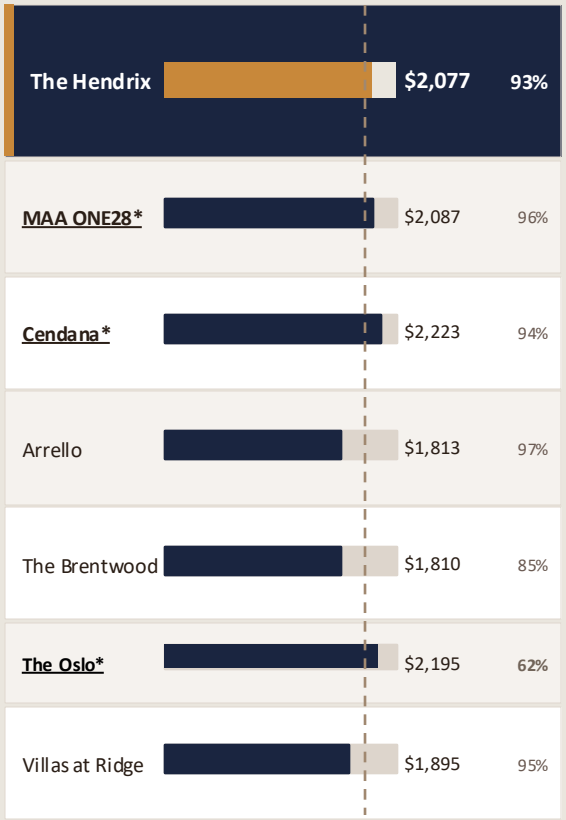
ONE BEDROOM



$91 Below Avg

THE HENDRIX VS DIRECT COMPS

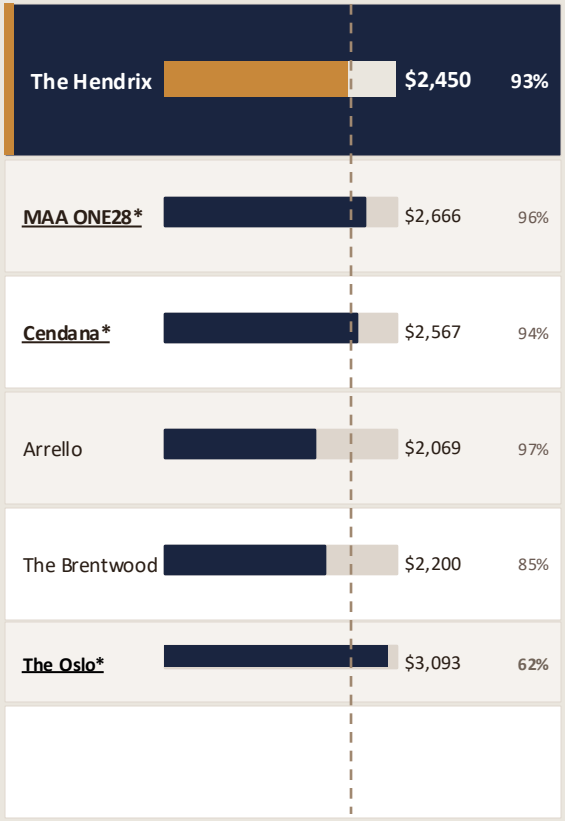
TWO BEDROOM



$325 Below Avg

THE HENDRIX VS DIRECT COMPS

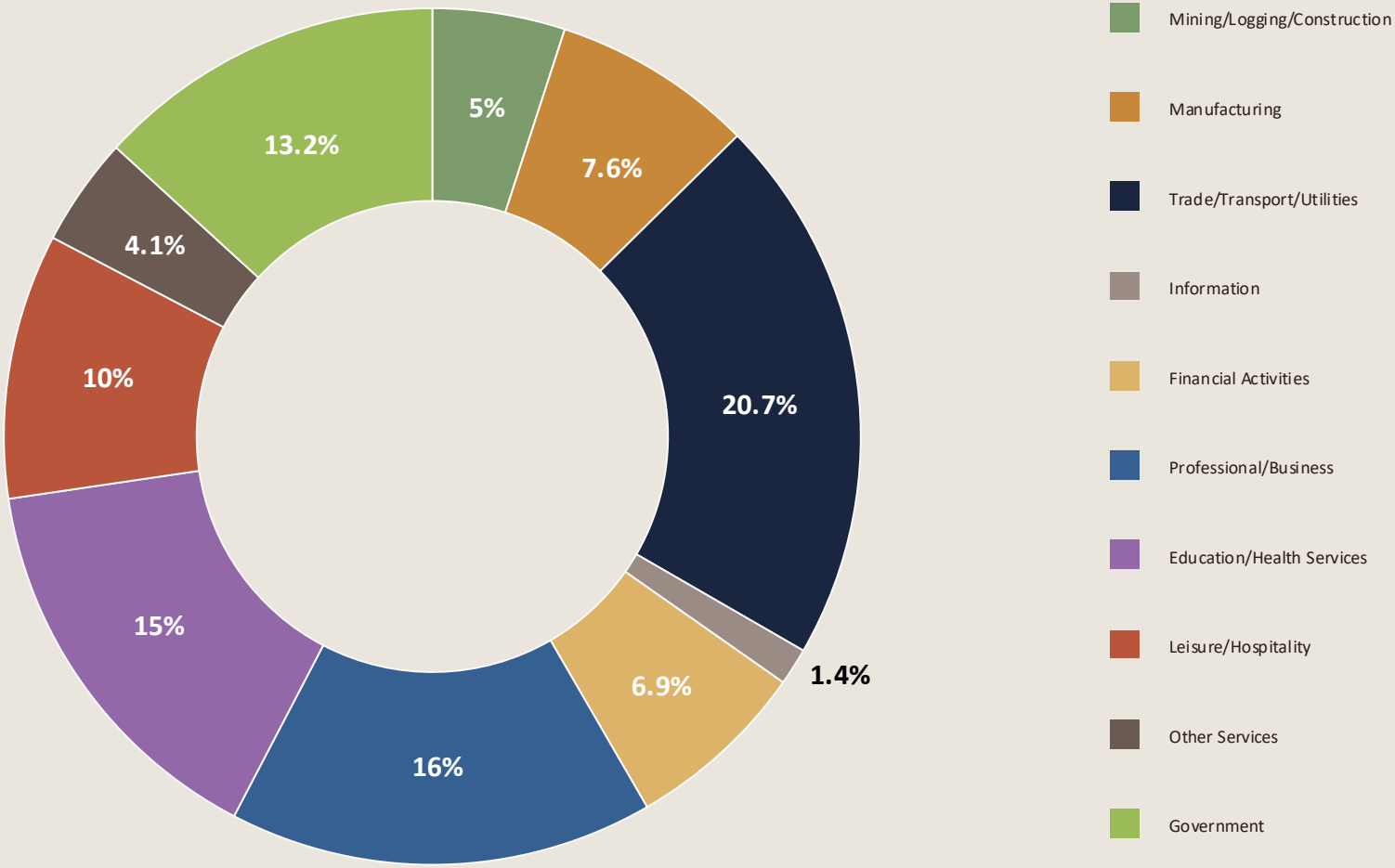
THREE BEDROOM



- *The Oslo is still in its lease-up period. It is 62% physical and 72% pre-leased (as of April 15, 2026)*
- Direct Comps

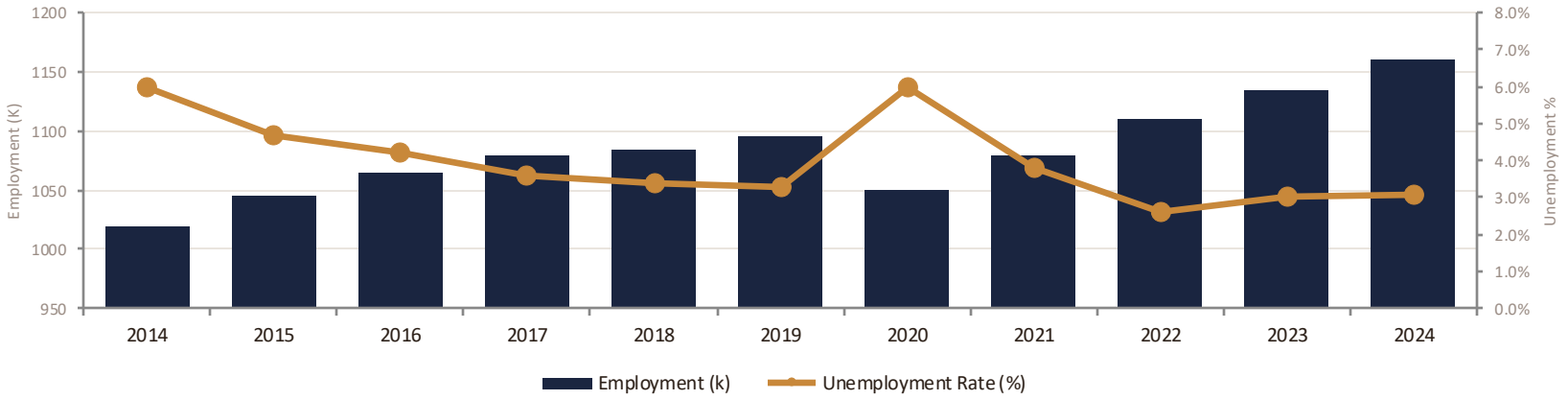
Leading Industries

INDUSTRY COMPOSITION · PERCENT OF METRO EMPLOYMENT



Employment Environment

METRO EMPLOYMENT TREND · NONFARM EMPLOYMENT (K) & UNEMPLOYMENT RATE



TOP EMPLOYERS · KANSAS CITY METRO

Univ. of Kansas Health System 14,323 employees	**Oracle Health** 11,900 employees	**HCA Midwest Health** 10,051 employees	**KS National Security Campus** 7,800 employees
Children's Mercy KC 7,313 employees	**Ford** 7,310 employees	**Amazon** 6,500 employees	**Garmin** 4,744 employees

Key Industries

BIOSCIENCES

Global
Leader

Animal health, drug development, diagnostics, and clinical research — supported by a vast network of companies and institutions.

MAJOR EMPLOYERS

Univ. of Kansas Health (HQ), Oracle Cerner, HCA Midwest (HQ), Quest, CVS, Bayer, OptumRx

TECHNOLOGY

5.5M+
Miles of Fiber

Most-connected metro in the U.S. ~80K tech jobs and 4,400 tech companies across the region.

MAJOR EMPLOYERS

Garmin (HQ), Honeywell, SS&C Technologies, T-Mobile (HQ), Netsmart

FINANCIAL SERVICES

~80K
Industry Jobs

Midwestern hub for banking, accounting, audit, tax, billing, and advisory services — 5.7% of the labor force.

MAJOR EMPLOYERS

Shamrock Trading (HQ), Commerce Bank (HQ), UMB Financial (HQ), Federal Reserve, Lockton (HQ), H&R Block (HQ)

GLOBAL DESIGN + BUILD

27 of 30
NFL stadiums

1,200+ architecture & engineering firms — 2 ranked top 20 globally. ~50% of world sports architecture originates from KC.

MAJOR EMPLOYERS

Burns & McDonnell (HQ), Black & Veatch (HQ), JE Dunn (HQ), HNTB (HQ), Populous (HQ)

DISTRIBUTION & ECOMMERCE

$2B
Invested · 5 yrs

One of the nation's fastest-growing distribution hubs. Last 5 years: 11K+ new jobs and ~18M sq ft of new space.

MAJOR EMPLOYERS

Amazon, Walmart, Chewy, Urban Outfitters, Target, American Eagle

AUTOMOTIVE MFG.

25K+
Auto Workers

Top auto logistics hub anchored by Ford and GM production. Billions in supplier investment over the past decade.

MAJOR EMPLOYERS

Ford, General Motors, 3M, Grupo Antolin, Goodyear, Panasonic, Yanfeng

Economic Development

$4B

Johnson County

PANASONIC EV BATTERY

4.7M sq-ft plant. 7,000 permanent + 16,500 construction jobs. ~$2.5B/yr impact.

$1B

KC Northland

META AT GOLDEN PLAINS

1M sq-ft hyperscale data center on 875 acres. Supports AI and cloud services.

$1B

Kansas City

GOOGLE DATA CENTER

1,000+ construction + 100+ permanent jobs. Anchors Google's AI infrastructure footprint.

850 ac.

S. Johnson County

NEW CENTURY COMMERCE

6.5M sq-ft capacity. Anchored by Cnano ($95M mfg.) and Sephora (750K sq-ft distribution).

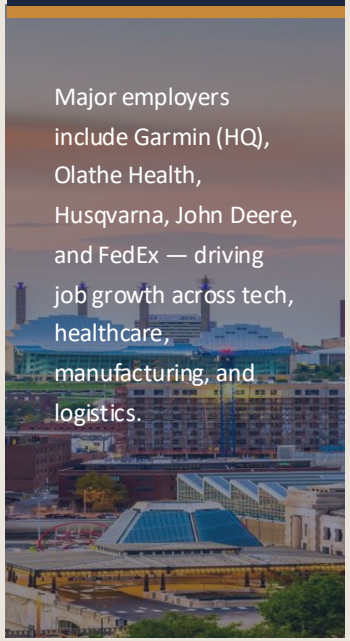
Area Economic Drivers

01

ANCHOR EMPLOYERS

LARGE CORPORATE PRESENCE

Major employers include Garmin (HQ), Olathe Health, Husqvarna, John Deere, and FedEx — driving job growth across tech, healthcare, manufacturing, and logistics.

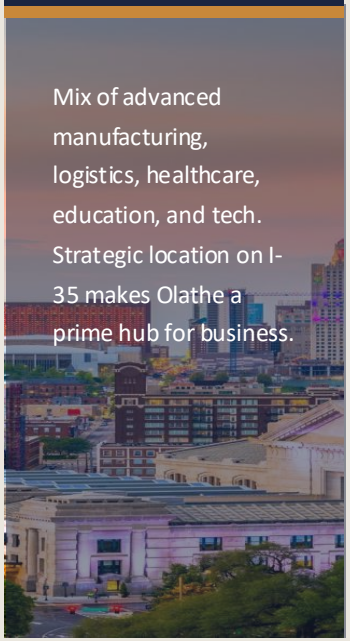


02

MULTI-SECTOR ECONOMY

DIVERSE INDUSTRIES

Mix of advanced manufacturing, logistics, healthcare, education, and tech. Strategic location on I-35 makes Olathe a prime hub for business.

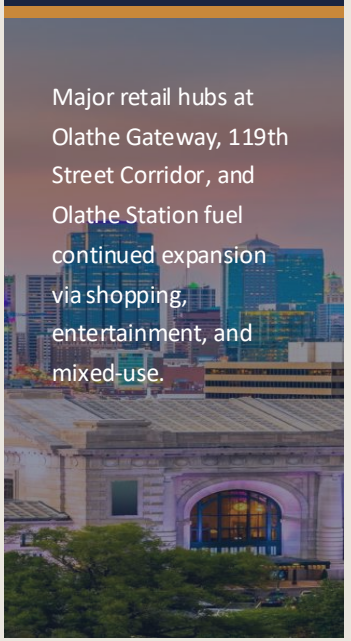


03

EXPANSION CORRIDORS

RETAIL & COMMERCIAL

Major retail hubs at Olathe Gateway, 119th Street Corridor, and Olathe Station fuel continued expansion via shopping, entertainment, and mixed-use.

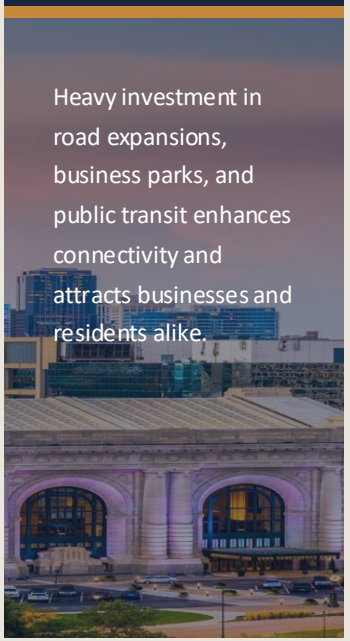


04

BUILDING CAPACITY

INFRASTRUCTURE & INVESTMENT

Heavy investment in road expansions, business parks, and public transit enhances connectivity and attracts businesses and residents alike.

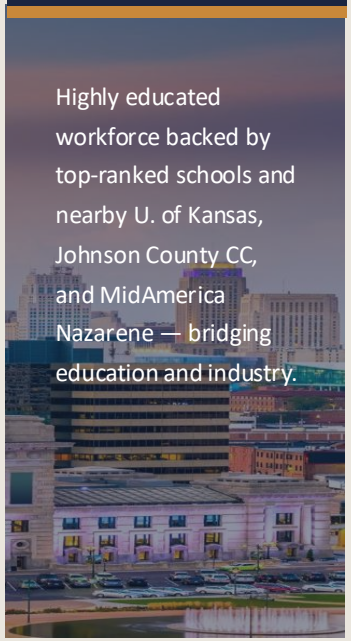


05

TALENT PIPELINE

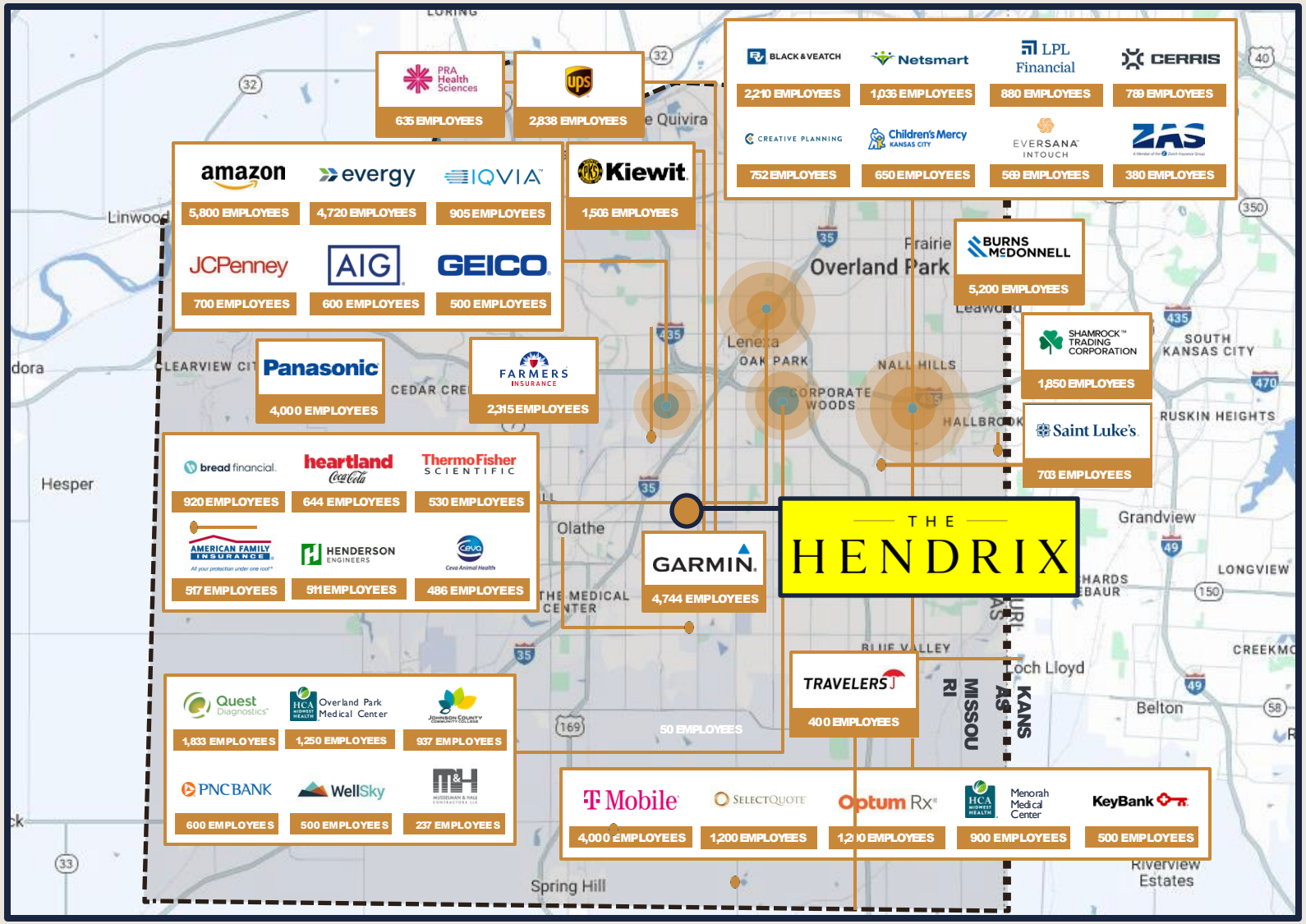
WORKFORCE & EDUCATION

Highly educated workforce backed by top-ranked schools and nearby U. of Kansas, Johnson County CC, and MidAmerica Nazarene — bridging education and industry.



Source: City of Olathe; Olathe Chamber of Commerce; Stellar Development Company internal analysis.

Major Employers



Demographics

The immediate area is home to well-educated young professionals, prosperous families, and experienced empty nesters. Strong demographics reflect the high quality of life and signal growing demand from businesses for skilled workers — driving the multifamily market.

	3-MILE RADIUS	JOHNSON COUNTY	KC METRO
Population ('25 Estimate)	145,912	628,770	2,240,831
Population ('30 Projection)	151,445	650,544	2,307,064
Population Growth ('20–'25)	3.3%	3.1%	2.2%
Population Growth ('25–'30)	3.8%	3.5%	3.0%
Households ('25 Estimate)	51,802	247,243	890,109
Households ('30 Projection)	53,781	256,155	918,580
Household Growth ('20–'25)	3.4%	3.2%	2.5%
Household Growth ('25–'30)	3.8%	3.6%	3.2%
% w/ Bachelor's Degree	51.7%	57.5%	39.4%
% Earning Over $100,000	55.1%	53.0%	39.3%
Average HH Income	$140,549	$148,472	$110,223
Median HH Income	$110,276	$106,096	$79,677
Median Housing Value	$389,966	$420,567	$315,312

Source: Claritas

3.3% — OLATHE POP. GROWTH
Last 5 Years — *vs. 2.2% metro avg*

3.8% — PROJECTED POP. GROWTH
Next 5 Years — *vs. 3.0% metro avg*

51.7% — BACHELOR'S DEGREE+
Olathe Population — *vs. 39.4% metro avg*

55.1% — EARNING $100K+
Annually — *vs. 39.3% metro avg*

$140,549 — AVG HOUSEHOLD INCOME
Olathe — *vs. $110,223 metro avg*

$389,966 — AVG HOUSING VALUE
Olathe — *vs. $315,312 metro avg*

Demographics – Livability

LIVABILITY

The Kansas City area offers the same level of amenities and high standard of living as the largest metro areas in the country, while maintaining a much lower cost of living (91.1 index score).

- **GREEN SPACE**
  Top metro for green space — 45,000+ acres of metro parks and 198 miles of trails.
- **EDUCATION**
  Premier education opportunities at every level — multiple National Blue Ribbon schools and 41 colleges/universities in the greater KC region.
- **EVENTS**
  Numerous annual festivals and events drawing millions: American Royal BBQ Contest, Plaza Art Fair, Big 12 Basketball Tournament, Plaza Lighting Ceremony.
- **PRO SPORTS**
  Four pro teams: KC Chiefs (NFL), KC Royals (MLB), Sporting KC (MLS), KC Current (NWSL).

Plaza Art Fair

Univ. of Missouri–KC

Kansas City Zoo

Sporting Kansas City

Kansas City Royals

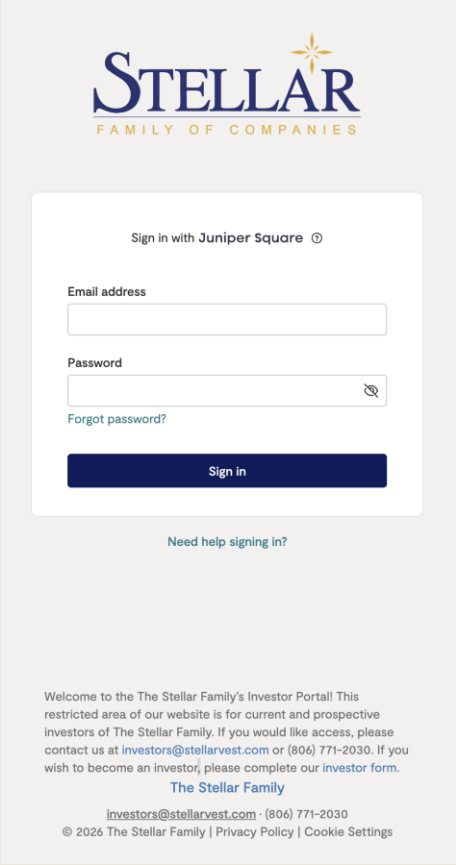
09
Next Steps

Next Steps

To learn more about **The Hendrix** and review current investment opportunities, visit **StellarVest.com**.

Once there, select **"Investor Login"** in the top right corner of the homepage. This will take you to the investor portal, where you can sign in or request access.

If you need help accessing the portal, please contact our team at **investors@stellarvest.com**.



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Please read carefully

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Illiquidity. There is no public market for these securities, and none is expected to develop. Investors should expect to hold their investment for the full anticipated hold period with limited or no ability to transfer their interests. This investment is suitable only for investors who have no near-term liquidity needs and can bear the risk of a complete loss of capital.

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STELLAR
DEVELOPMENT

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