

PROPERTY HIGHLIGHTS

- Solid All Brick Construction
- Hardwood Floors & Tiled Kitchens and Baths
- Forced Heat/ Central Air
- Copper Plumbing and Stacks
- Updated Electric Panels



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INVESTMENT DETAILS

3805 Itaska
3805 Itaska St | Saint Louis, MO 63116

ANALYSIS

Analysis Date June 2018

PROPERTY

Property 3805 Itaska
Property Address 3805 Itaska St
Saint Louis, MO 63116
Year Built 1962



PURCHASE INFORMATION

Property Type MultiFamily
Purchase Price \$669,000
Units 24
Total Rentable Sq. Ft. 18,400

FINANCIAL INFORMATION

Down Payment \$133,800

LOANS

Type	Debt	Term	Amortization	Rate	Payment	LO Costs
Balloon	\$535,200	7 years	25 years	4.75%	\$3,051	

INCOME & EXPENSES

Gross Operating Income	\$120,960
Monthly GOI	\$10,080
Total Annual Expenses	(\$53,636)
Monthly Expenses	(\$4,470)

Contact Information

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PROPERTY DESCRIPTION

3805 Itaska

3805 Itaska St | Saint Louis, MO 63116



Excellent opportunity to add a stabilized asset to your portfolio. 3805 Itaska is a 24 unit apartment complex, comprised of two 14,843 sf buildings. Each building contains ten 1br/1ba units and two 2br/1ba units. Well maintained hallways and common areas greet you as you enter the buildings, and the individual units have a nice floor plan and are very easy to rent. Vacancy rates are averaging in the 5-10% range, and there is room to raise rents and improve cash flow.

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EXECUTIVE SUMMARY

3805 Itaska
3805 Itaska St | Saint Louis, MO 63116

Acquisition Costs

Purchase Price, Points and Closing Costs	\$669,000
Investment - Cash	\$133,800
First Loan	\$535,200

Investment Information

Purchase Price	\$669,000
Price per Unit	\$27,875
Price per Sq. Ft.	\$36.36
Income per Unit	\$5,600
Expenses per Unit	(\$2,235)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$134,400
Total Vacancy and Credits	(\$13,440)
Operating Expenses	(\$53,636)
Net Operating Income	\$67,324
Debt Service	(\$36,615)
Cash Flow Before Taxes	\$30,709

Financial Indicators

Cash on Cash Return Before Taxes	22.95%
Debt Coverage Ratio	1.84
Capitalization Rate	10.06%
Gross Rent Multiplier	4.98
Gross Income / Square Feet	\$7.30
Gross Expenses / Square Feet	(\$2.92)
Operating Expense Ratio	44.34%

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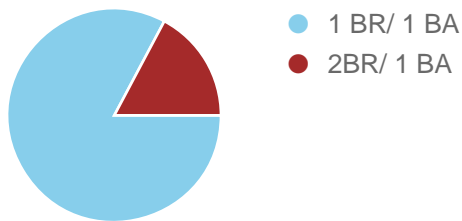
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UNIT MIX REPORT

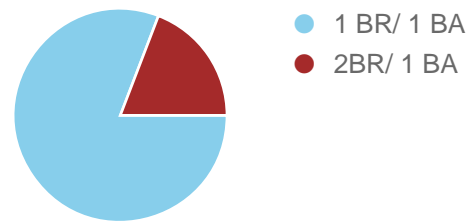
3805 Itaska
 3805 Itaska St | Saint Louis, MO 63116

Units	Type	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
20	1 BR/ 1 BA	750	\$450	\$9,000	\$525	\$10,500
4	2BR/ 1 BA	850	\$550	\$2,200	\$625	\$2,500
24		18,400		\$11,200		\$13,000

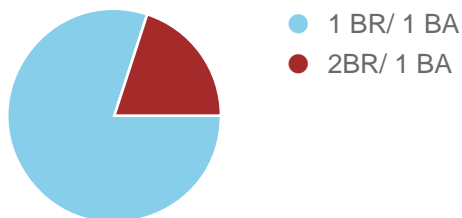
UNIT MIX



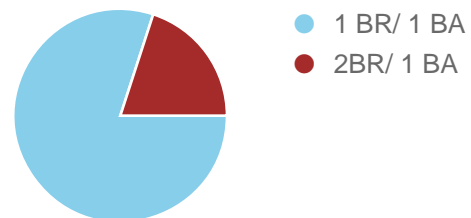
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME



PRO FORMA SUMMARY

3805 Itaska
3805 Itaska St | Saint Louis, MO 63116



INVESTMENT SUMMARY

Price:	\$669,000
Year Built:	1962
Units:	24
Price/Unit:	\$27,875
RSF:	18,400
Price/RSF:	\$36.36
Floors:	2
Parking Spaces:	1/1
APN:	4199-00-
Cap Rate:	10.06%
Market Cap Rate:	14.14%
GRM:	4.98
Market GRM:	4.29

FINANCING SUMMARY

Loan Amount:	\$535,200
Down Payment:	\$133,800
Loan Type:	Balloon
Interest Rate:	4.75%
Term:	7 years
Monthly Payment:	\$3,051
DCR:	1.84

UNIT MIX & ANNUAL SCHEDULED INCOME

Type	Units	Actual	Total	Market	Total
1 BR/ 1 BA	20	\$5,400	\$108,000	\$6,300	\$126,000
2BR/ 1 BA	4	\$6,600	\$26,400	\$7,500	\$30,000
TOTALS	24		\$134,400		\$156,000

ANNUALIZED INCOME

Description	Actual	Market
Gross Potential Rent	\$134,400	\$156,000
Less: Vacancy	(\$13,440)	(\$7,800)
Effective Gross Income	\$120,960	\$148,200
Less: Expenses	(\$53,636)	(\$53,636)
Net Operating Income	\$67,324	\$94,564
Debt Service	(\$36,615)	(\$36,615)
Net Cash Flow after Debt Service	\$30,709	\$57,949
Principal Reduction	\$11,440	\$11,440
Total Return	\$42,149	\$69,389

ANNUALIZED EXPENSES

Description	Actual	Market
Building Insurance	\$6,000	\$6,000
Repairs/Maint/Turns	\$30,000	\$30,000
Taxes - Real Estate	\$6,036	\$6,036
Trash Removal	\$3,500	\$3,500
Utility - Electricity	\$2,400	\$2,400
Utility - Gas	\$700	\$700
Utility - Water/Sewer	\$5,000	\$5,000
Total Expenses	\$53,636	\$53,636
Expenses Per RSF	\$2.92	\$2.92
Expenses Per Unit	\$2,235	\$2,235

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PROPERTY PHOTOS

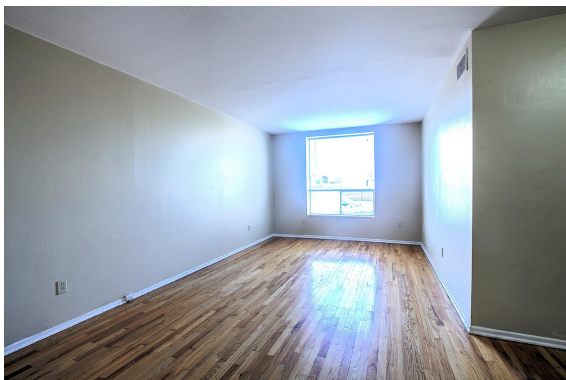
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Exterior



Parking



Family Room



Full Bath



Hallway



Basement

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CASH FLOW ANALYSIS

3805 Itaska

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Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
GROSS SCHEDULED INCOME	\$134,400	\$138,432	\$142,585	\$146,863	\$151,268	\$155,806	\$160,481	\$165,295	\$170,254	\$175,362
Turnover Vacancy	(\$13,440)	(\$13,843)	(\$14,258)	(\$14,686)	(\$15,127)	(\$15,581)	(\$16,048)	(\$16,530)	(\$17,025)	(\$17,536)
Total Operating Expenses	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)
NET OPERATING INCOME	\$67,324	\$70,953	\$74,690	\$78,540	\$82,506	\$86,590	\$90,797	\$95,130	\$99,593	\$104,189
Loan Payment	(\$36,615)	(\$36,615)	(\$36,615)	(\$36,615)	(\$36,615)	(\$36,615)	(\$36,615)	\$0	\$0	\$0
NET CASH FLOW (b/t)	\$30,709	\$34,338	\$38,075	\$41,925	\$45,890	\$49,975	\$54,181	\$95,130	\$99,593	\$104,189
Cash On Cash Return b/t	22.95%	25.66%	28.46%	31.33%	34.30%	37.35%	40.49%	16.51%	17.28%	18.08%

* b/t = before taxes;a/t = after taxes

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CASH FLOW ANALYSIS

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 3805 Itaska St | Saint Louis, MO 63116

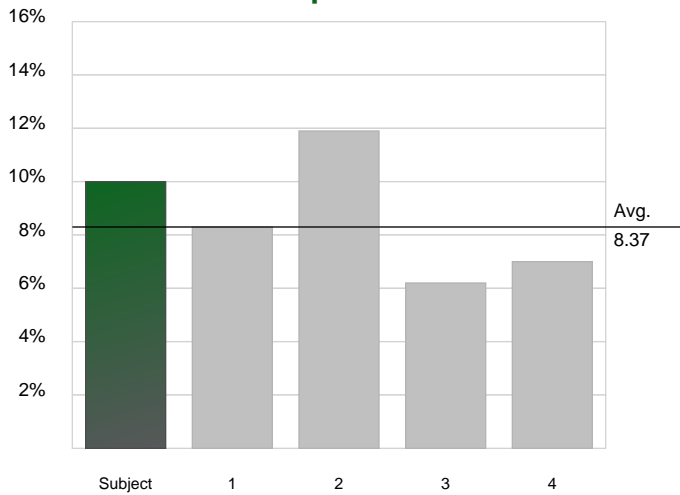
Description	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
GROSS SCHEDULED INCOME	\$180,622	\$186,041	\$191,622	\$197,371	\$203,292	\$209,391	\$215,673	\$222,143	\$228,807	\$235,671
Turnover Vacancy	(\$18,062)	(\$18,604)	(\$19,162)	(\$19,737)	(\$20,329)	(\$20,939)	(\$21,567)	(\$22,214)	(\$22,881)	(\$23,567)
Total Operating Expenses	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)	(\$53,636)
NET OPERATING INCOME	\$108,924	\$113,801	\$118,824	\$123,998	\$129,327	\$134,816	\$140,469	\$146,292	\$152,290	\$158,468
Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET CASH FLOW (b/t)	\$108,924	\$113,801	\$118,824	\$123,998	\$129,327	\$134,816	\$140,469	\$146,292	\$152,290	\$158,468
Cash On Cash Return b/t	18.90%	19.75%	20.62%	21.52%	22.44%	23.39%	24.38%	25.39%	26.43%	27.50%

* b/t = before taxes;a/t = after taxes

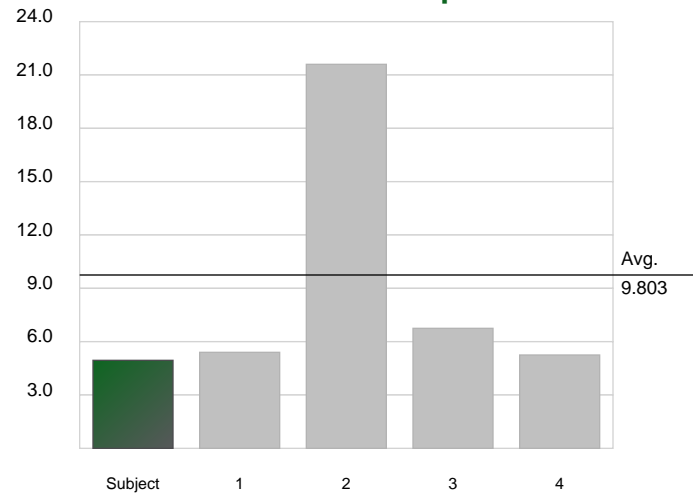
SALE COMPARABLES

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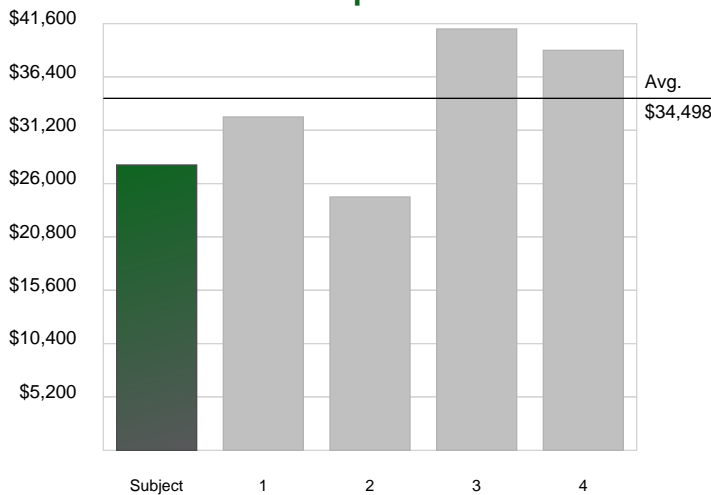
Cap Rate



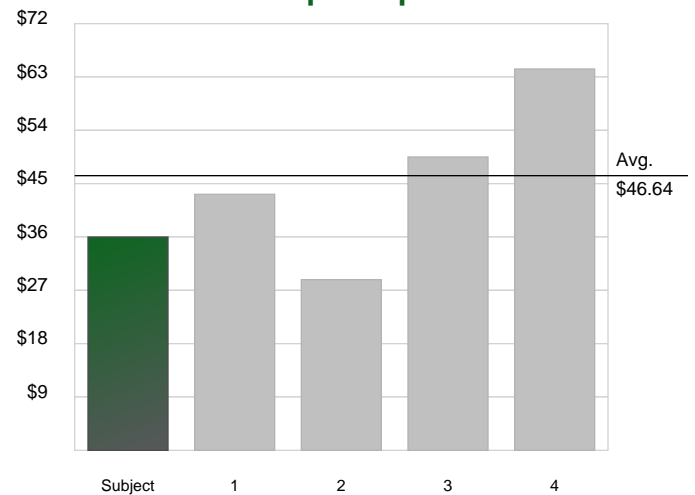
Gross Rent Multiplier



Price per Unit



Price per Sq. Ft.



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SALE COMPARABLES

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Sale Price	\$669,000	# Units	Unit Type
Units	24	20	1 BR/ 1 BA
Price/Unit	\$27,875	4	2BR/ 1 BA
Price/SqFt	\$36.36		
Cap Rate	10.06%		
Year Built	1962		
GRM	4.98		

1



Sale Date 1/4/2016

3725 Morganford Rd
3725 Morganford Rd
Saint Louis, MO 63116

Sale Price	\$1,310,000	# Units	Unit Type
Units	40	24	One Bedroom One Bath
Price/Unit	\$32,750	16	Two Bedroom One Bath
Price/SqFt	\$43.33		
Cap Rate	8.3%		
Year Built	1965		
GRM	5.42		

2



Sale Date 5/20/2015

3810 Keokuk
3810 Keokuk
Saint Louis, MO 63116

Sale Price	\$299,100	# Units	Unit Type
Units	12	12	One Bedroom One Bath
Price/Unit	\$24,925		
Price/SqFt	\$29.01		
Cap Rate	11.92%		
Year Built	1929		
GRM	21.7		

NOTES

Fully renovated and completely occupied! This south city gem has been completely renovated. New roof, dishwashers, new plumbing, HVAC systems, condensers, kitchens, baths, refinished hardwood floors, windows, electric,...you name it it's been updated! As a result of all this major capital improvements this is a maintenance free building that is easy to lease, manage maintain. This is a perfect investment opportunity for the turn-key investor, first time investor or someone seasoned looking to add a

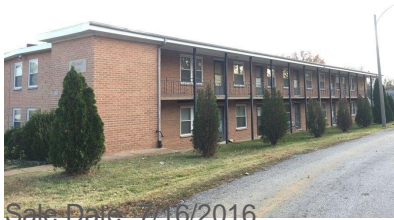
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SALE COMPARABLES

3805 Itaska
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3



Sale Date 7/16/2016

4770 Kings Drive Saint Louis, MO 63116

Sale Price \$785,000
Units 19
Price/Unit \$41,316
Price/SqFt \$49.79
Cap Rate 6.25%
Year Built 1966
GRM 6.75

# Units	Unit Type
10	One Bedroom One Bath
8	Two Bedroom One Bath
1	Three Bedroom One Bath

4



Sale Date 12/19/2017

3801 Keokuk 3801 Keokuk Saint Louis, MO 63116

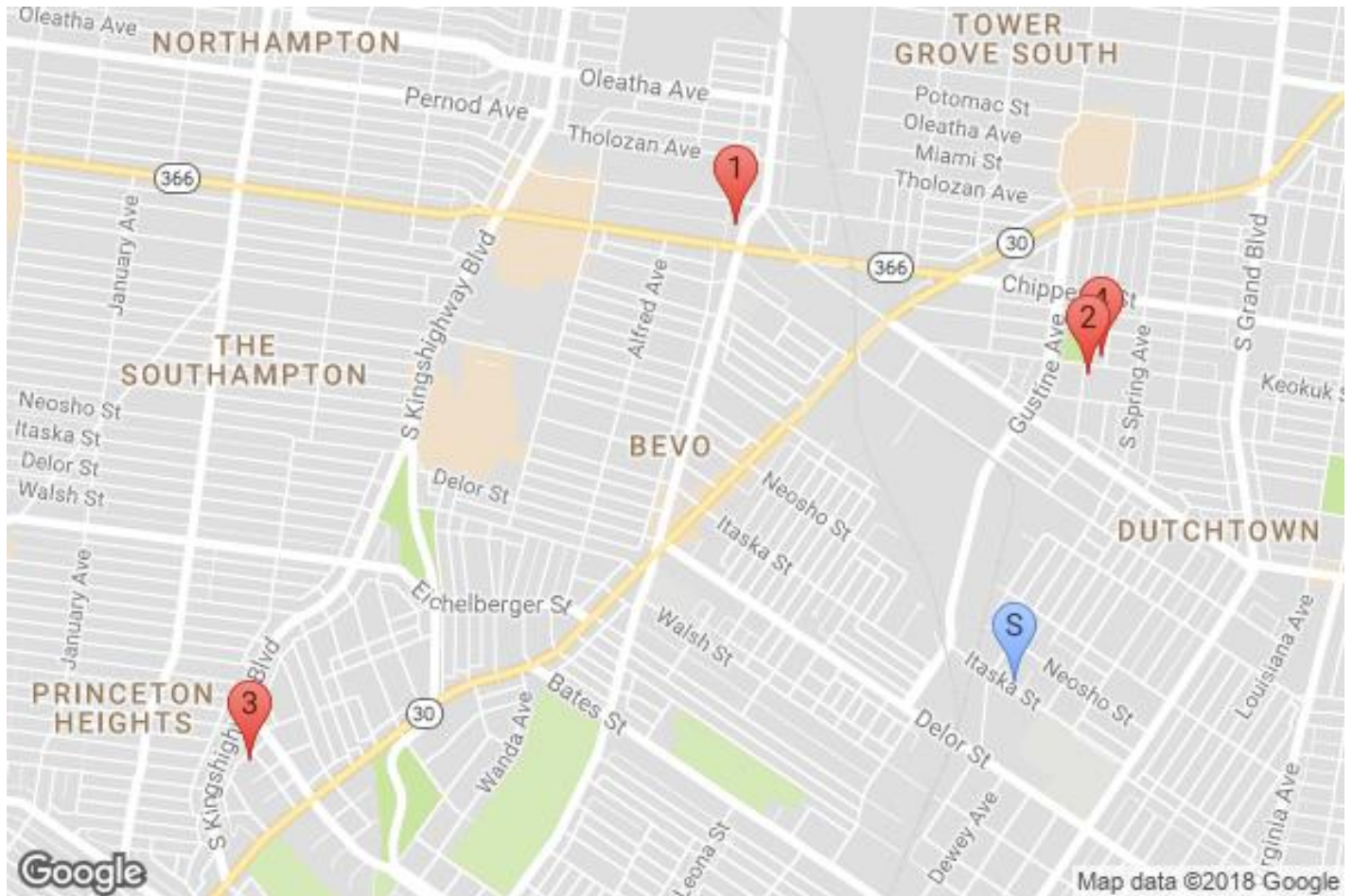
Sale Price \$1,950,000
Units 50
Price/Unit \$39,000
Price/SqFt \$64.43
Cap Rate 7.01%
Year Built 1930
GRM 5.34

# Units	Unit Type
12	One Bedroom One Bath
38	Two Bedroom One Bath

SALE COMPARABLES

3805 Itaska

3805 Itaska St | Saint Louis, MO 63116



S 3805 Itaska St
Saint Louis, MO, 63116
\$669,000

1 3725 Morganford Rd
Saint Louis, MO, 63116
\$1,310,000

2 3810 Keokuk
Saint Louis, MO, 63116
\$299,100

3 4770 Kings Drive
Saint Louis, MO, 63116
\$785,000

4 3801 Keokuk
Saint Louis, MO, 63116
\$1,950,000

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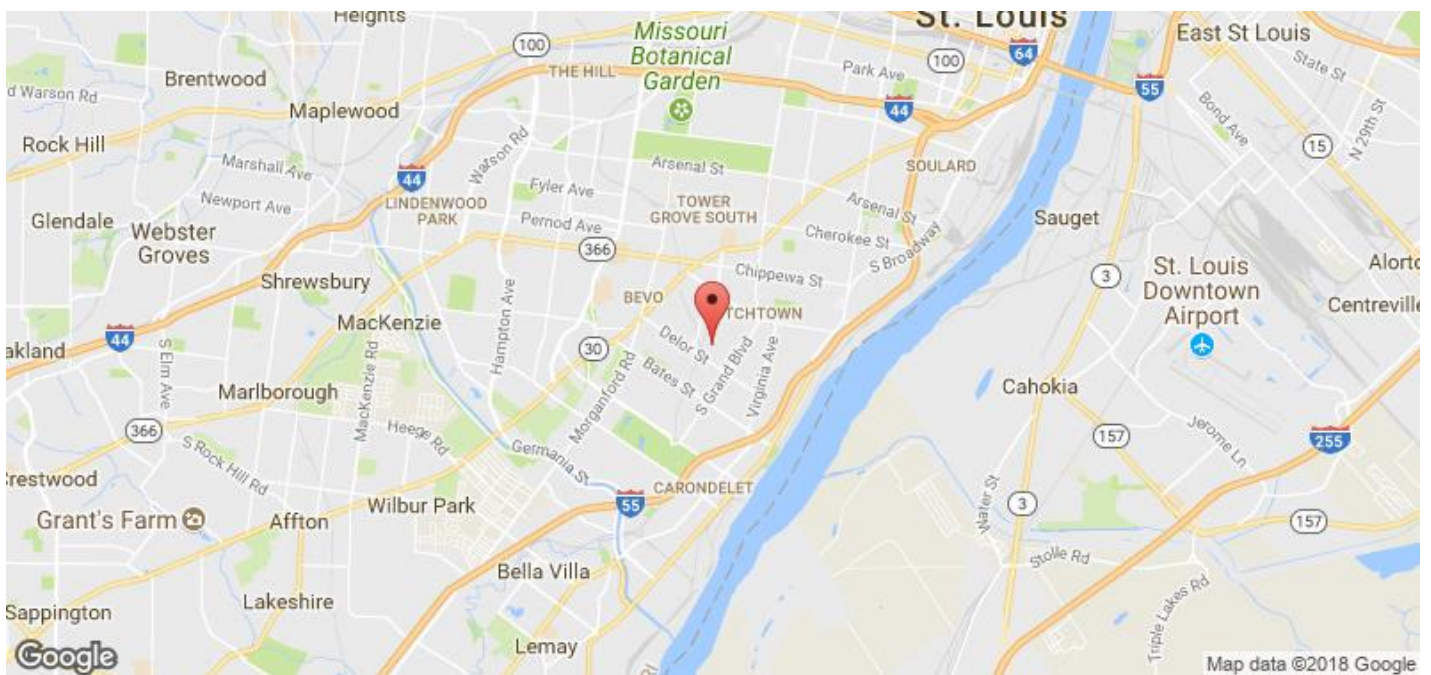
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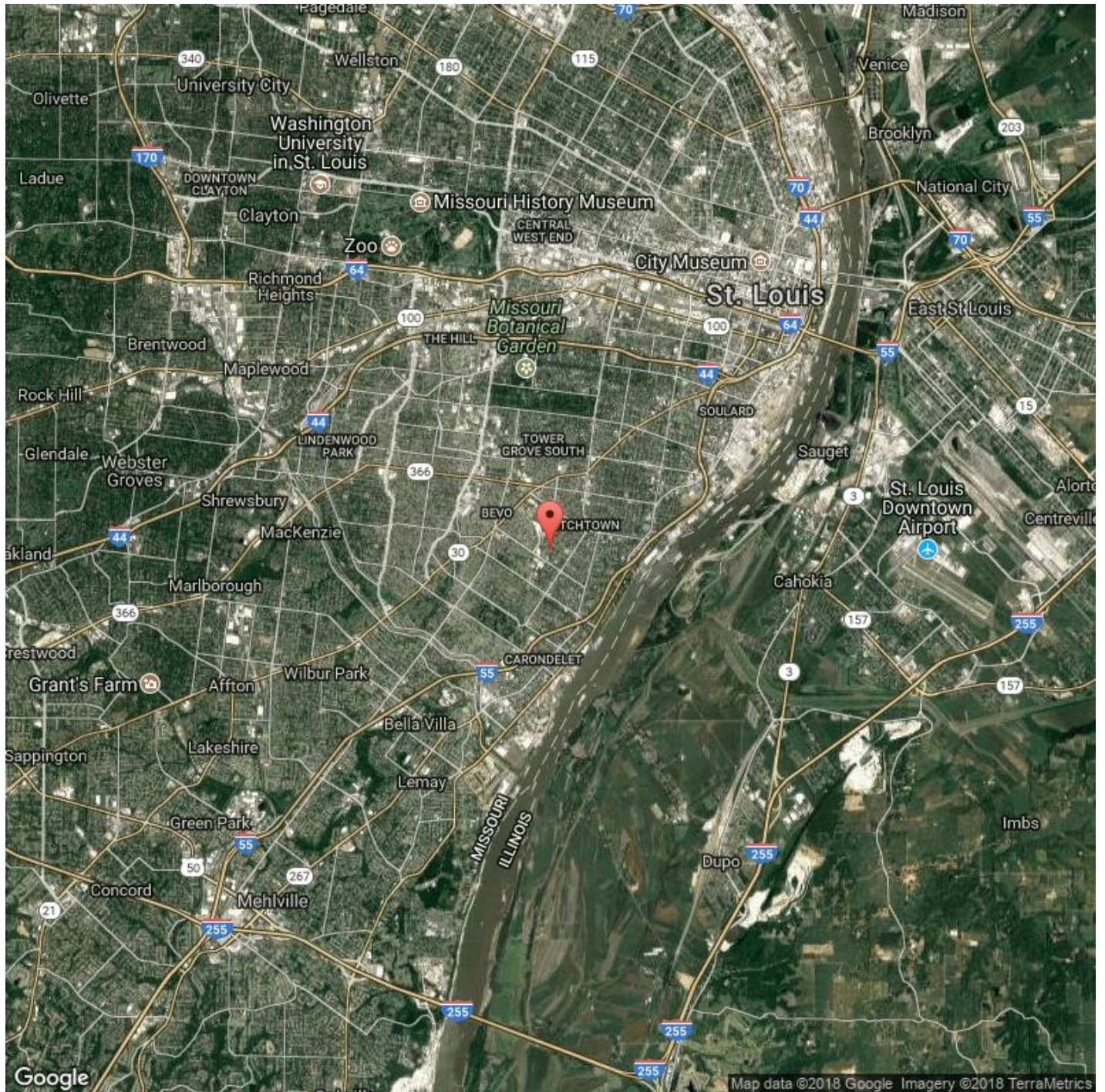
LOCATION MAP

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REGIONAL MAP

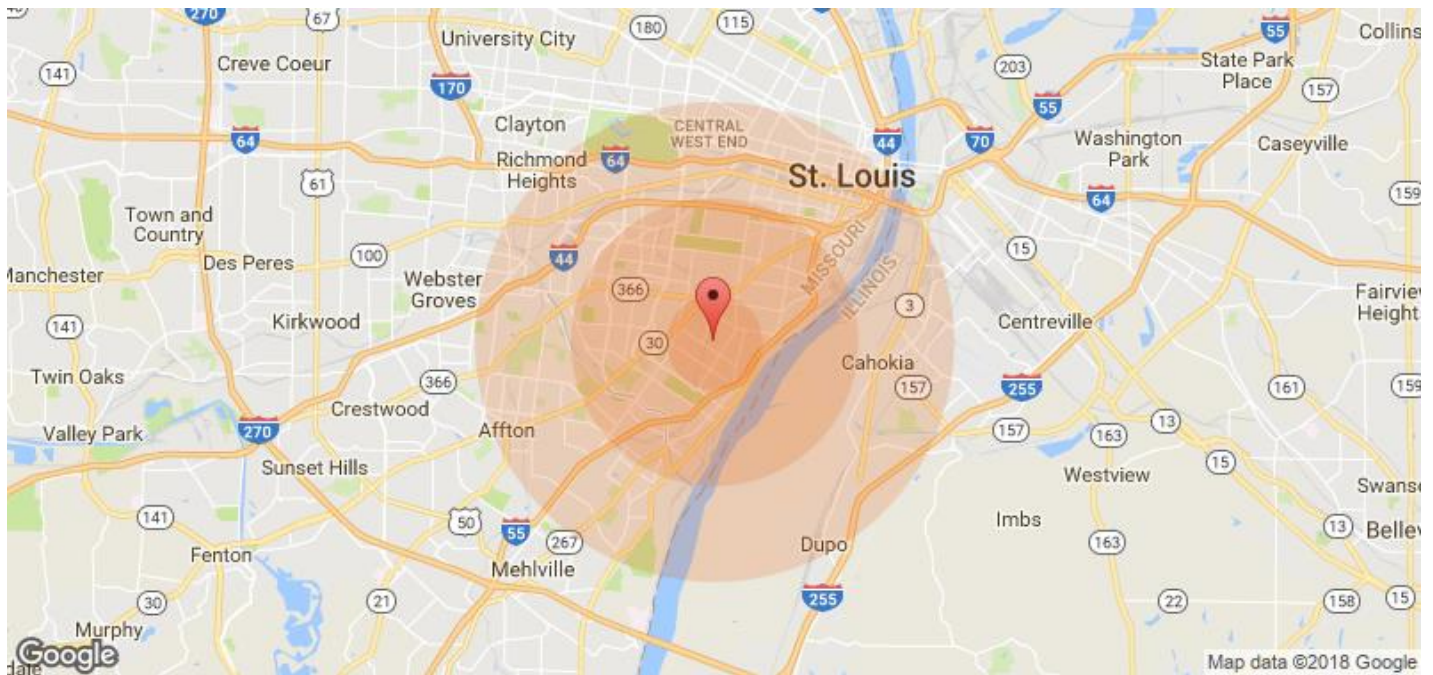
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DEMOGRAPHICS

3805 Itaska
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Population Characteristic	1 Mile	3 Mile	5 Mile	Household Income	1 Mile	3 Mile	5 Mile
Ages 0-4	2,040	9,160	16,149	Median Household Income	\$33,836	\$38,494	\$41,372
Ages 5-9	2,630	11,377	19,482	< \$10000	1,490	7,723	16,006
Ages 10-14	2,220	9,766	16,924	\$10000-\$14999	1,304	5,430	9,462
Ages 15-19	2,030	8,977	15,946	\$15000-\$19999	922	4,751	9,058
Ages 20-24	2,046	9,292	16,936	\$20000-\$24999	1,069	4,635	9,738
Ages 25-29	2,113	9,829	18,667	\$25000-\$29999	941	4,231	8,585
Ages 30-34	2,090	10,366	20,353	\$30000-\$34999	1,073	4,746	8,669
Ages 35-39	2,156	11,221	22,249	\$35000-\$39999	681	4,160	7,327
Ages 40-44	2,220	12,017	23,597	\$40000-\$44999	710	4,007	7,553
Ages 45-49	2,254	12,501	24,010	\$45000-\$49999	571	3,227	6,332
Ages 50-54	2,160	11,841	22,784	\$50000-\$60000	859	6,375	12,530
Ages 55-59	1,817	10,418	20,474	\$60000-\$74000	848	6,441	13,048
Ages 60-64	1,392	8,375	17,207	\$75000-\$99999	1,250	7,103	14,001
Ages 65-69	989	6,198	13,484	\$100000-\$124999	385	3,400	7,797
Ages 70-74	635	4,404	10,132	\$125000-\$149999	154	1,735	3,738
Ages 75-79	407	3,083	7,639	\$150000-\$199999	140	1,259	2,979
Ages 80-84	261	2,020	5,515	> \$200000	61	841	1,866
Race Characteristic	1 Mile	3 Mile	5 Mile	Characteristic Housing	1 Mile	3 Mile	
Non Hispanic White	16,672	105,575	215,457	Housing Units	15,826	85,799	
Population Black	10,448	41,383	72,635	Occupied Housing Units	13,074	72,626	
Population Am In/AK Nat	17	71	95	Owner Occupied Housing Units	6,388	37,816	
				Renter Occupied Housing Units	6,686	34,810	
				Vacant Housing Units	2,752	13,173	

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