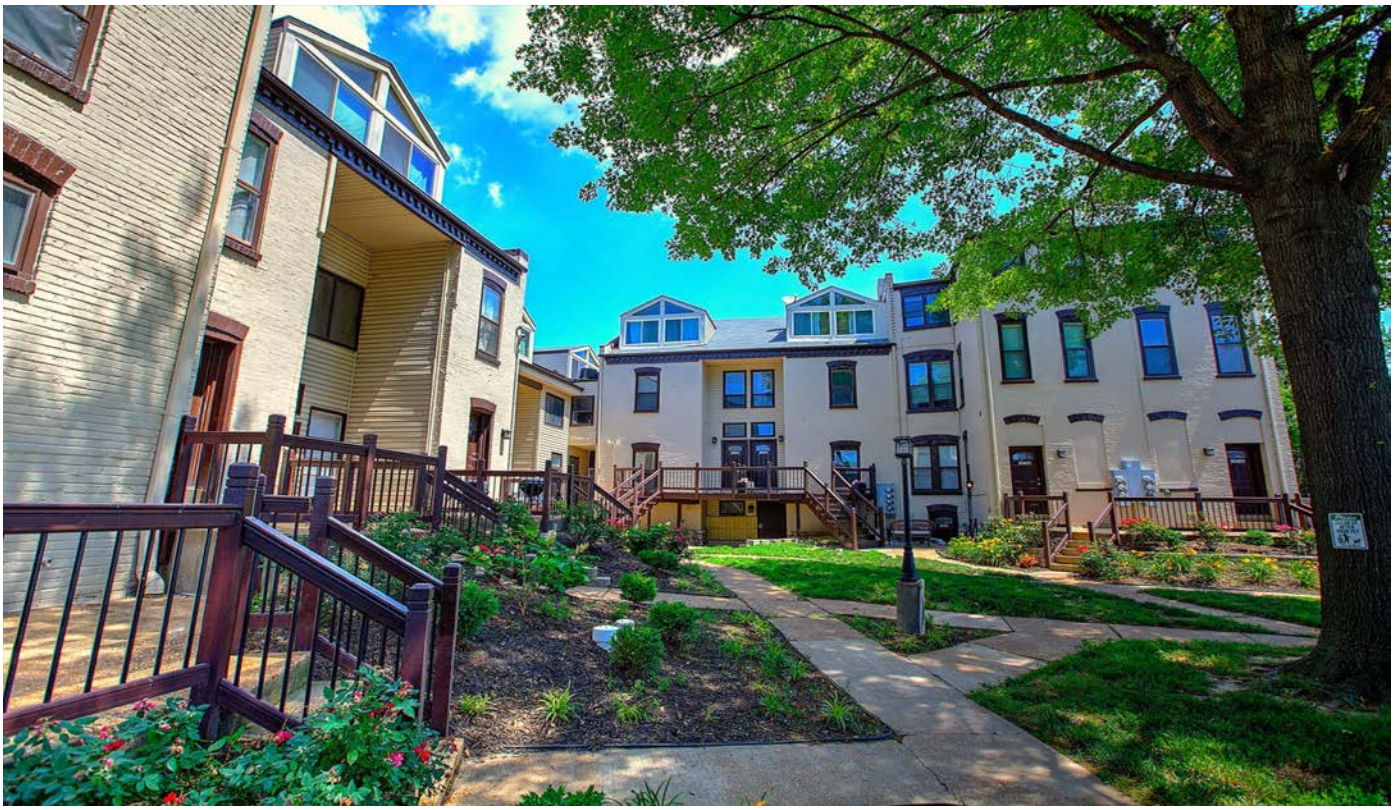
$3,500,000 | MultiFamily

St. Louis, MO 63104

FOR SALE



1500 Menard Street

PROPERTY HIGHLIGHTS

- Newly Rehabbed Townhomes near Soulard/Lafayette Square
- Large One and Two Bedroom Townhomes
- Gated Parking
- Near Dining, Commerce, Entertainment, Major Thoroughfares

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INVESTMENT DETAILS

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

ANALYSIS

Analysis Date	June 2018

PROPERTY

Property	Menard Townhomes
Property Address	1500 Menard Street St. Louis, MO 63104
Year Built	1910

PURCHASE INFORMATION

Property Type	MultiFamily
Purchase Price	$3,500,000
Units	30
Total Rentable Sq. Ft.	29,600

FINANCIAL INFORMATION

Down Payment	$700,000

LOANS

Type	Debt	Term	Amortization	Rate	Payment	LO Costs
Balloon	$2,800,000	5 years	25 years	4.5%	$15,563	

INCOME & EXPENSES

Gross Operating Income	$370,376
Monthly GOI	$30,865
Total Annual Expenses	($63,851)
Monthly Expenses	($5,321)

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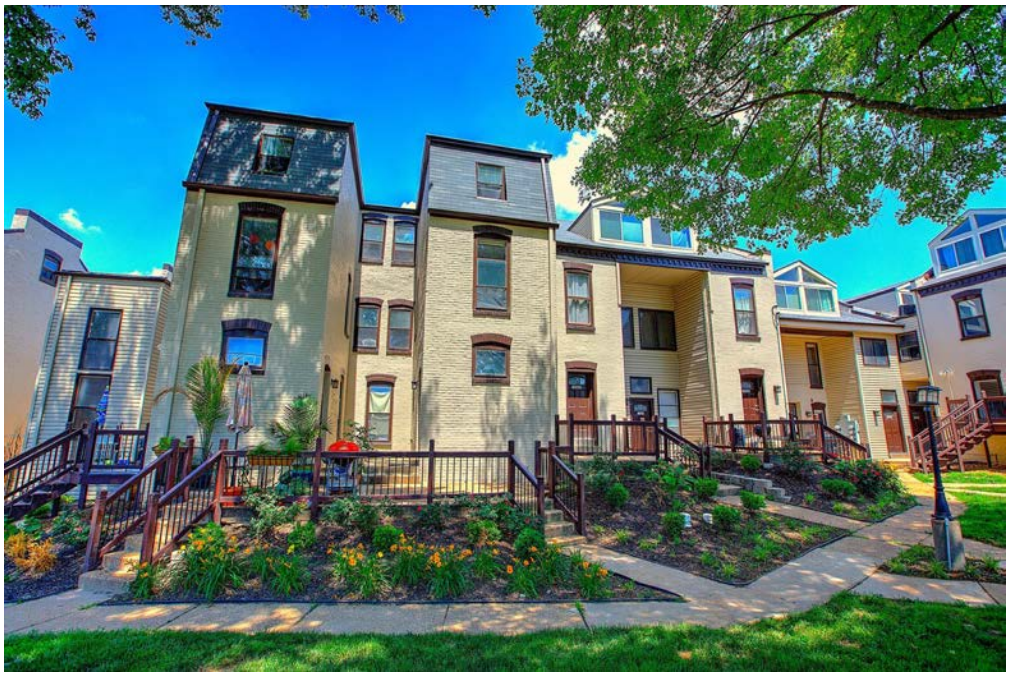
PROPERTY DESCRIPTION

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104



Menard Townhomes is a gorgeous updated complex located in the heart of Soulard and Lafayette Square. Location is phenomenal for rentals which speaks well regarding occupancy, hence always 100% occupied.

The Property has been completed updated with new windows, parking area that is gated, landscaping, kitchens, bathrooms, flooring, etc. etc. This is a turn-key opportunity for a new investor to enjoy great income from a low maintenance property.

Please contact Michael Zangara or Brian Take with any questions or to schedule a showing
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Brian Take314.254.8962Btake@mo-apartmentadvisors.com

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EXECUTIVE SUMMARY

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

Acquisition Costs

Purchase Price, Points and Closing Costs	$3,500,000
Investment - Cash	$700,000
First Loan	$2,800,000

Investment Information

Purchase Price	$3,500,000
Price per Unit	$116,667
Price per Sq. Ft.	$118.24
Income per Unit	$12,938
Expenses per Unit	($2,128)

Income, Expenses & Cash Flow

Gross Scheduled Income	$388,128
Total Vacancy and Credits	($17,752)
Operating Expenses	($63,851)
Net Operating Income	$306,524
Debt Service	($186,760)
Cash Flow Before Taxes	$119,765

Financial Indicators

Cash on Cash Return Before Taxes	17.11%
Debt Coverage Ratio	1.64
Capitalization Rate	8.76%
Gross Rent Multiplier	9.02
Gross Income / Square Feet	$13.11
Gross Expenses / Square Feet	($2.16)
Operating Expense Ratio	17.24%

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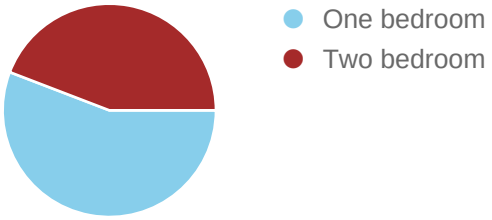
UNIT MIX REPORT

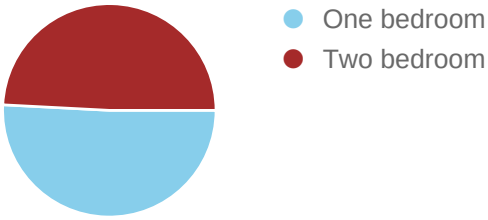
Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

Units	Type	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
17	One bedroom	900	$900	$15,300	$950	$16,150
13	Two bedroom	1100	$1,099	$14,287	$1,150	$14,950
30		**29,600**		**$29,587**		**$31,100**

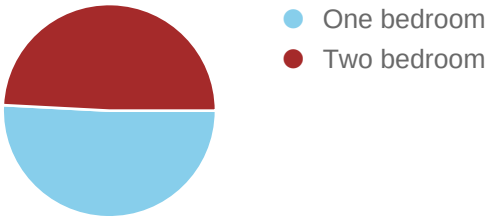
UNIT MIX



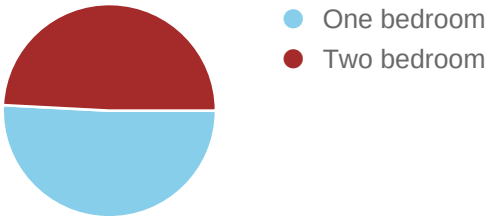
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME



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PRO FORMA SUMMARY

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

INCOME

Description	Actual	Per Unit	Market	Per Unit
Gross Potential Rent	$355,044	$11,835	$373,200	$12,440
Less: Vacancy	($17,752)	($592)	($18,660)	($622)
Misc. Income	$33,084	$1,103	$18,204	$607
Effective Gross Income	**$370,376**	**$12,346**	**$372,744**	**$12,425**

OPERATING EXPENSES

Description	Actual	Per Unit	Market	Per Unit
Property Management Fee	$19,406	$647	$18,660	$622
Building Insurance	$10,479	$349	$10,479	$349
Maintenance	$9,450	$315	$9,450	$315
Taxes - Real Estate	$15,970	$532	$15,970	$532
Trash Removal	$1,200	$40	$1,200	$40
Utilities - MSD	$2,807	$94	$2,807	$94
Utility - Electricity	$1,341	$45	$1,341	$45
Utility - Gas	$748	$25	$748	$25
Utility - Water	$2,450	$82	$2,450	$82
Total Expenses	**($63,851)**	**($2,128)**	**($63,105)**	**($2,104)**
NET OPERATING INCOME	**$306,524**	**$10,217**	**$309,639**	**$10,321**

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PRO FORMA SUMMARY

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

INVESTMENT SUMMARY

Price:	$3,500,000
Year Built:	1910
Units:	30
Price/Unit:	$116,667
RSF:	29,600
Price/RSF:	$118.24
Lot Size:	0.14 acres
Floors:	2
Parking Spaces:	Ample
APN:	03910000910
Cap Rate:	8.76%
Market Cap Rate:	8.85%
GRM:	9.02
Market GRM:	8.94

FINANCING SUMMARY

Loan Amount:	**$2,800,000**
Down Payment:	$700,000
Loan Type:	Balloon
Interest Rate:	4.5%
Term:	5 years
Monthly Payment:	$15,563
DCR:	1.64

UNIT MIX & ANNUAL SCHEDULED INCOME

Type	Units	Actual	Total	Market	Total
One bedroom	17	$10,800	$183,600	$11,400	$193,800
Two bedroom	13	$13,188	$171,444	$13,800	$179,400
TOTALS	**30**		**$355,044**		**$373,200**

ANNUALIZED INCOME

Description	Actual	Market
Gross Potential Rent	**$355,044**	**$373,200**
Less: Vacancy	($17,752)	($18,660)
Misc. Income	$33,084	$18,204
Effective Gross Income	**$370,376**	**$372,744**
Less: Expenses	($63,851)	($63,105)
Net Operating Income	**$306,524**	**$309,639**
Debt Service	($186,760)	($186,760)
Net Cash Flow after Debt Service	**$119,765**	**$122,879**
Principal Reduction	$62,029	$62,029
Total Return	**$181,793**	**$184,908**

ANNUALIZED EXPENSES

Description	Actual	Market
Property Management Fee	$19,406	$18,660
Building Insurance	$10,479	$10,479
Maintenance	$9,450	$9,450
Taxes - Real Estate	$15,970	$15,970
Trash Removal	$1,200	$1,200
Utilities - MSD	$2,807	$2,807
Utility - Electricity	$1,341	$1,341
Utility - Gas	$748	$748
Utility - Water	$2,450	$2,450
Total Expenses	**$63,851**	**$63,105**
Expenses Per RSF	**$2.16**	**$2.13**
Expenses Per Unit	**$2,128**	**$2,104**

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ANNUAL PROPERTY OPERATING DATA

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Rental Income	$355,044	$365,695	$376,666	$387,966	$399,605	$411,593	$423,941	$436,659	$449,759	$463,252
Parking	$9,600	$9,888	$10,185	$10,490	$10,805	$11,129	$11,463	$11,807	$12,161	$12,526
Laundry	$8,004	$8,244	$8,491	$8,746	$9,009	$9,279	$9,557	$9,844	$10,139	$10,443
Pet Fee	$6,780	$6,983	$7,193	$7,409	$7,631	$7,860	$8,096	$8,339	$8,589	$8,846
RUB	$8,700	$8,961	$9,230	$9,507	$9,792	$10,086	$10,388	$10,700	$11,021	$11,352
GROSS SCHEDULED INCOME	$388,128	$399,772	$411,765	$424,118	$436,841	$449,947	$463,445	$477,348	$491,669	$506,419
General Vacancy	($17,752)	($18,285)	($18,833)	($19,398)	($19,980)	($20,580)	($21,197)	($21,833)	($22,488)	($23,163)
GROSS OPERATING INCOME	$370,376	$381,487	$392,932	$404,720	$416,861	$429,367	$442,248	$455,516	$469,181	$483,256
Expenses										
Property Management Fee	($19,406)	($19,989)	($20,588)	($21,206)	($21,842)	($22,497)	($23,172)	($23,867)	($24,583)	($25,321)
Building Insurance	($10,479)	($10,479)	($10,479)	($10,479)	($10,479)	($10,479)	($10,479)	($10,479)	($10,479)	($10,479)
Maintenance	($9,450)	($9,450)	($9,450)	($9,450)	($9,450)	($9,450)	($9,450)	($9,450)	($9,450)	($9,450)
Taxes - Real Estate	($15,970)	($16,289)	($16,615)	($16,947)	($17,286)	($17,632)	($17,985)	($18,345)	($18,711)	($19,086)
Trash Removal	($1,200)	($1,224)	($1,248)	($1,273)	($1,299)	($1,325)	($1,351)	($1,378)	($1,406)	($1,434)
Utilities - MSD	($2,807)	($2,863)	($2,920)	($2,979)	($3,038)	($3,099)	($3,161)	($3,224)	($3,289)	($3,355)
Utility - Electricity	($1,341)	($1,368)	($1,395)	($1,423)	($1,452)	($1,481)	($1,510)	($1,540)	($1,571)	($1,603)
Utility - Gas	($748)	($763)	($778)	($794)	($810)	($826)	($842)	($859)	($876)	($894)
Utility - Water	($2,450)	($2,499)	($2,549)	($2,600)	($2,652)	($2,705)	($2,759)	($2,814)	($2,871)	($2,928)
TOTAL OPERATING EXPENSES	($63,851)	($64,924)	($66,024)	($67,151)	($68,308)	($69,494)	($70,710)	($71,958)	($73,237)	($74,549)

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ANNUAL PROPERTY OPERATING DATA

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
NET OPERATING INCOME	$306,524	$316,563	$326,908	$337,568	$348,553	$359,873	$371,538	$383,558	$395,944	$408,708

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CASH FLOW ANALYSIS

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
GROSS SCHEDULED INCOME	$388,128	$399,772	$411,765	$424,118	$436,841	$449,947	$463,445	$477,348	$491,669	$506,419
General Vacancy	($17,752)	($18,285)	($18,833)	($19,398)	($19,980)	($20,580)	($21,197)	($21,833)	($22,488)	($23,163)
Total Operating Expenses	($63,851)	($64,924)	($66,024)	($67,151)	($68,308)	($69,494)	($70,710)	($71,958)	($73,237)	($74,549)
NET OPERATING INCOME	$306,524	$316,563	$326,908	$337,568	$348,553	$359,873	$371,538	$383,558	$395,944	$408,708
Loan Payment	($186,760)	($186,760)	($186,760)	($186,760)	($186,760)	$0	$0	$0	$0	$0
NET CASH FLOW (b/t)	$119,765	$129,803	$140,148	$150,808	$161,794	$359,873	$371,538	$383,558	$395,944	$408,708
Cash On Cash Return b/t	17.11%	18.54%	20.02%	21.54%	23.11%	11.39%	11.76%	12.14%	12.53%	12.93%

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

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FINANCIAL INDICATORS

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Rent Multiplier	9.02	8.75	8.50	8.25	8.01	7.78	7.55	7.33	7.12	6.91
Capitalization Rate	8.76%	9.04%	9.34%	9.64%	9.96%	10.28%	10.62%	10.96%	11.31%	11.68%
Cash On Cash Return b/t	17.11%	18.54%	20.02%	21.54%	23.11%	11.39%	11.76%	12.14%	12.53%	12.93%
Cash On Cash Return a/t	17.11%	18.54%	20.02%	21.54%	23.11%	11.39%	11.76%	12.14%	12.53%	12.93%
Debt Coverage Ratio	1.64	1.70	1.75	1.81	1.87	N/A	N/A	N/A	N/A	N/A
Gross Income per Sq. Ft.	$13.11	$13.51	$13.91	$14.33	$14.76	$15.20	$15.66	$16.13	$16.61	$17.11
Expenses per Sq. Ft.	($2.16)	($2.19)	($2.23)	($2.27)	($2.31)	($2.35)	($2.39)	($2.43)	($2.47)	($2.52)
Net Income Multiplier	11.42	11.06	10.71	10.37	10.04	9.73	9.42	9.13	8.84	8.56
Operating Expense Ratio	17.24%	17.02%	16.80%	16.59%	16.39%	16.19%	15.99%	15.80%	15.61%	15.43%
Loan To Value Ratio	78.23%	76.37%	74.44%	72.41%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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

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PROPERTY PHOTOS

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

Exterior & Grounds

Ample Gated Parking - Very Rare to Find in City

Large Updated Kitchens

Kitchens with Washer/Dryer

Modern Bathrooms

Large Bedrooms with Ceilling Fans

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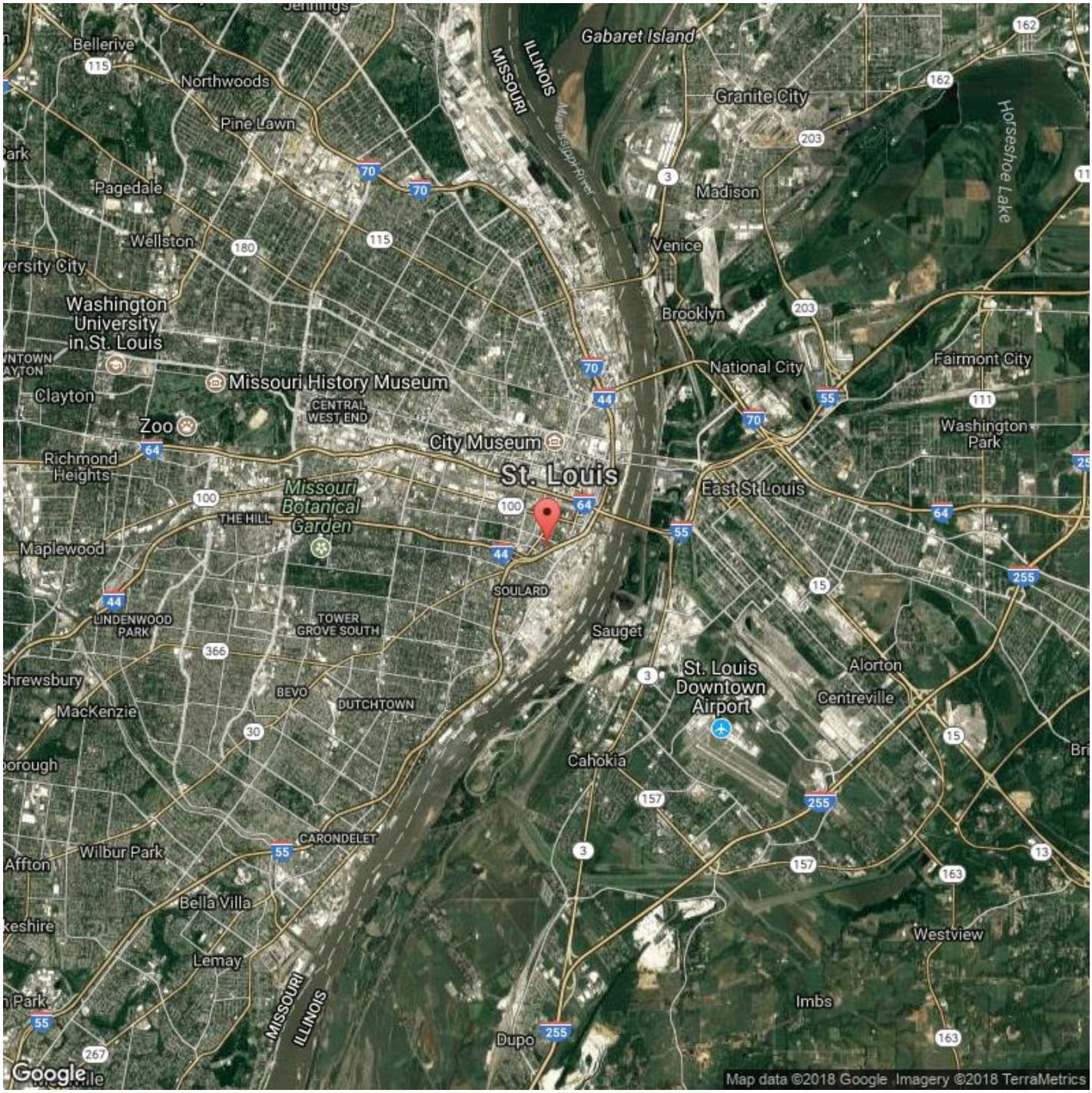
REGIONAL MAP

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104



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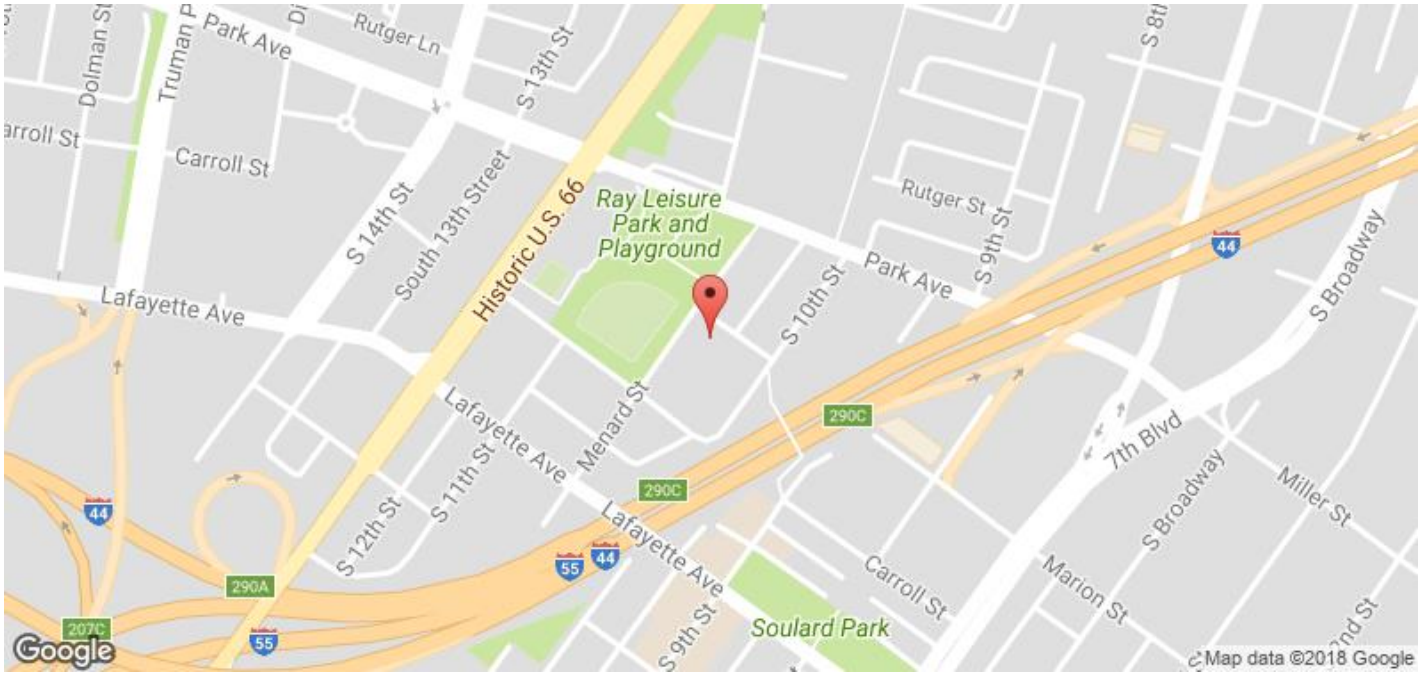
LOCATION MAP

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104



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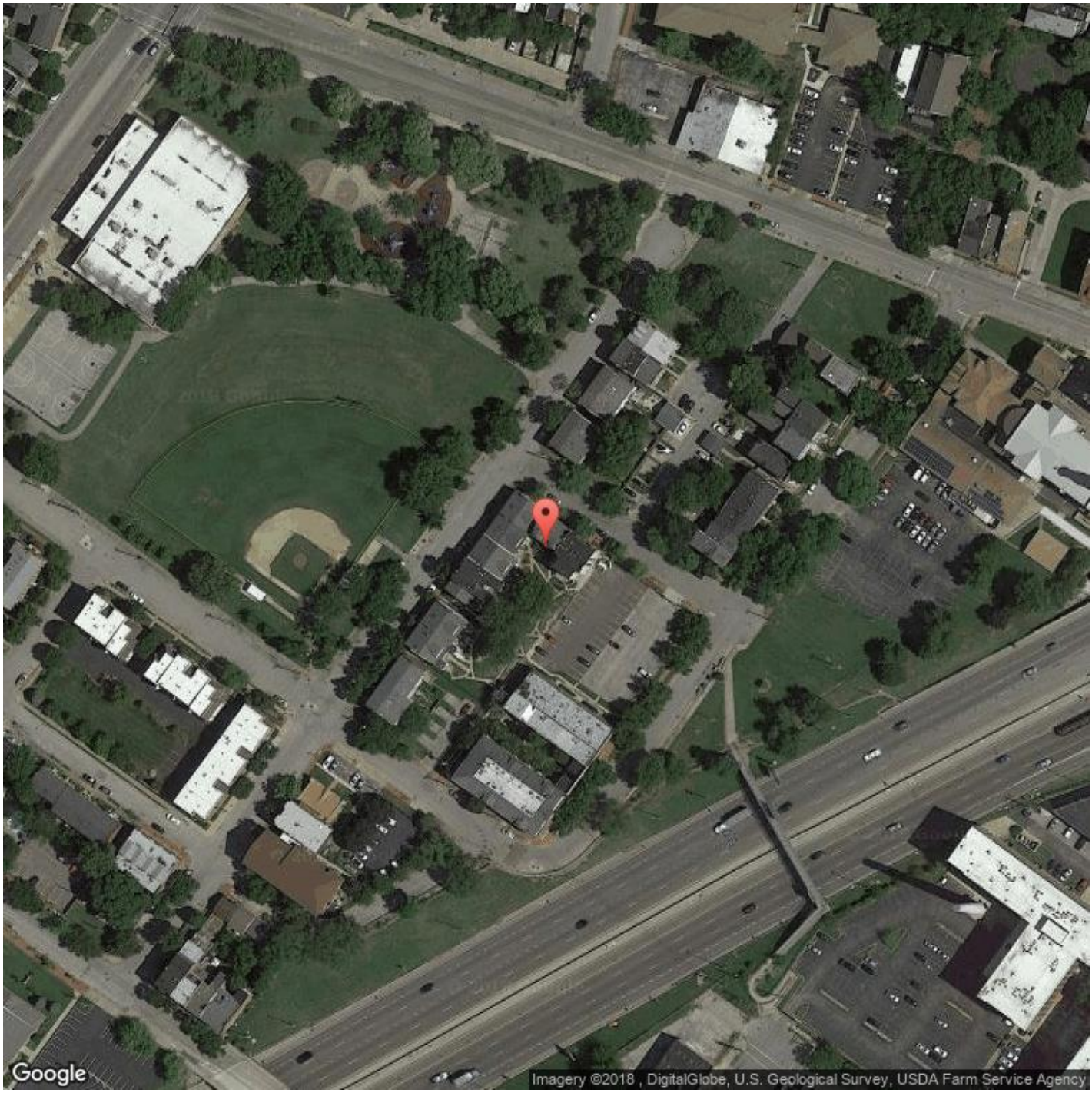
AERIAL MAP

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104



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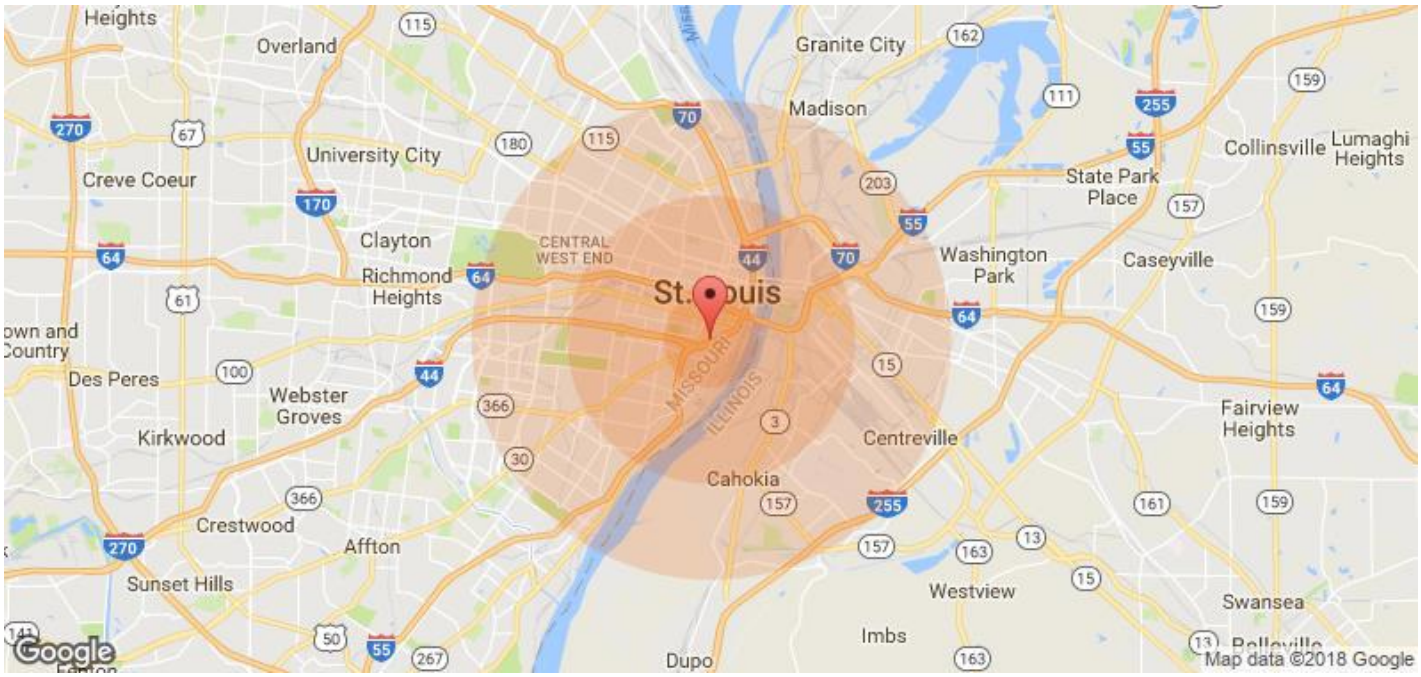
DEMOGRAPHICS

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104



Population Characteristic	1 Mile	3 Mile	5 Mile
Ages 0-4	590	6,623	16,077
Ages 5-9	713	7,847	19,174
Ages 10-14	599	6,760	16,587
Ages 15-19	556	6,417	15,743
Ages 20-24	584	6,614	16,441
Ages 25-29	622	7,083	17,458
Ages 30-34	697	7,526	18,286
Ages 35-39	828	7,814	19,017
Ages 40-44	913	7,786	19,301
Ages 45-49	926	7,620	19,235
Ages 50-54	857	6,913	17,937
Ages 55-59	765	6,075	15,937
Ages 60-64	630	5,033	13,144
Ages 65-69	502	3,864	10,130
Ages 70-74	373	2,797	7,362
Ages 75-79	250	1,978	5,179
Ages 80-84	164	1,379	3,508

Household Income	1 Mile	3 Mile	5 Mile
Median Household Income	$40,087	$28,736	$29,988
< $10000	1,087	9,549	20,186
$10000-$14999	491	3,857	10,135
$15000-$19999	288	3,327	8,747
$20000-$24999	233	3,087	8,198
$25000-$29999	401	2,887	7,685
$30000-$34999	407	2,997	7,139
$35000-$39999	210	1,728	5,815
$40000-$44999	219	1,889	5,464
$45000-$49999	130	1,462	4,271
$50000-$60000	455	3,112	8,455
$60000-$74000	472	2,905	8,209
$75000-$99999	374	2,680	8,050
$100000-$124999	376	2,215	5,003
$125000-$149999	187	1,095	2,401
$150000-$199999	100	732	1,805
> $200000	192	664	1,400

Race Characteristic	1 Mile	3 Mile	5 Mile
Non Hispanic White	5,906	39,536	108,499
Population Black	4,749	58,331	137,310
Population Am In/AK Nat	N/A	33	75

Characteristic Housing	1 Mile	3 Mile
Housing Units	7,090	57,505
Occupied Housing Units	5,762	45,065
Owner Occupied Housing Units	1,640	14,060
Renter Occupied Housing Units	4,122	31,005
Vacant Housing Units	1,328	12,440

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DEMOGRAPHICS

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

Population	1 Mile	3 Mile	5 Mile
Male	5,589 (51.38 %)	50,037 (48.68 %)	124,360 (48.30 %)
Female	5,289 (48.62 %)	52,742 (51.32 %)	133,096 (51.70 %)
Total Population	10,878	102,779	257,456

Age Breakdown	1 Mile	3 Mile	5 Mile
Ages 0-4	590 (5.42 %)	6,623 (6.44 %)	16,077 (6.24 %)
Ages 5-9	713 (6.55 %)	7,847 (7.63 %)	19,174 (7.45 %)
Ages 10-14	599 (5.51 %)	6,760 (6.58 %)	16,587 (7.45 %)
Ages 15-19	556 (5.11 %)	6,417 (6.24 %)	15,743 (6.11 %)
Ages 20-24	584 (5.37 %)	6,614 (6.44 %)	16,441 (6.39 %)
Ages 25-29	622 (5.72 %)	7,083 (6.89 %)	17,458 (6.78 %)
Ages 30-34	697 (6.41 %)	7,526 (7.32 %)	18,286 (7.10 %)
Ages 35-39	828 (7.61 %)	7,814 (7.60 %)	19,017 (7.39 %)
Ages 40-44	913 (8.39 %)	7,786 (7.58 %)	19,301 (7.50 %)
Ages 45-49	926 (8.51 %)	7,620 (7.41 %)	19,235 (7.47 %)
Ages 50-54	857 (7.88 %)	6,913 (6.73 %)	17,937 (6.97 %)
Ages 55-59	765 (7.03 %)	6,075 (5.91 %)	15,937 (6.19 %)
Ages 60-64	630 (5.79 %)	5,033 (4.90 %)	13,144 (5.11 %)
Ages 65-69	502 (4.61 %)	3,864 (3.76 %)	10,130 (3.93 %)
Ages 70-74	373 (3.43 %)	2,797 (2.72 %)	7,362 (2.86 %)
Ages 75-79	250 (2.30 %)	1,978 (1.92 %)	5,179 (2.01 %)
Ages 80-84	164 (1.51 %)	1,379 (1.34 %)	3,508 (1.36 %)
Ages 85+	309 (2.84 %)	2,650 (2.58 %)	6,940 (2.70 %)

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Apartment Advisors Of America

DEMOGRAPHICS

Menard Townhomes
1500 Menard Street | St. Louis, MO 63104

Household Income	1 Mile	3 Mile	5 Mile
Median Income	$40,087	$28,736	$29,988
Less than $10,000	1,087	9,549	20,186
$10,000 -$14,999	491	3,857	10,135
$15,000 - $19,999	288	3,327	8,747
$20,000 -$24,999	233	3,087	8,198
$25,000 - $29,999	401	2,887	7,685
$30,000 - $34,999	407	2,997	7,139
$35,000 - $39,999	210	1,728	5,815
$40,000 - $44,999	219	1,889	5,464
$45,000 - $49,999	130	1,462	4,271
$50,000 - $59,999	455	3,112	8,455
$60,000 - $74,999	472	2,905	8,209
$75,000 - $99,999	374	2,680	8,050
$100,000 - $124,999	376	2,215	5,003
$125,000 - $149,999	187	1,095	2,401
$150,000 - $199,999	100	732	1,805
Greater than $200,000	192	664	1,400

Housing	1 Mile	3 Mile	5 Mile
Housing Units	7,090	57,505	146,062
Occupied Units	5,762	45,065	117,236
Owner Occupied Units	1,640	14,060	48,403
Renter Occupied Units	4,122	31,005	68,833
Vacant Units	1,328	12,440	28,826

Race Demographics	1 Mile	3 Mile	5 Mile
Population Non Hispanic White	5,906	39,536	108,499
Population Black	4,749	58,331	137,310
Population Am In/Ak Nat	N/A	33	75

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