



## PROPERTY HIGHLIGHTS

- 3 units Completely Renovated  
Great Rents and Long Term Tenants- Room to Raise Rents
- 4 Car Tuck Garage
- All Air Conditioners replaced within last 9 years  
Newer Garage Doors as of 2016
- All Decking Replaced in 2016

# INVESTMENT DETAILS

10360 Parkman Drive  
10650 Parkman Drive | Saint Louis, MO 63123

## ANALYSIS

Analysis Date September 2018

## PROPERTY

Property 10360 Parkman Drive  
Property Address 10650 Parkman Drive  
Saint Louis, MO 63123



## PURCHASE INFORMATION

Property Type MultiFamily  
Purchase Price \$349,900  
Units 4  
Total Rentable Sq. Ft. 3,200

## FINANCIAL INFORMATION

Down Payment \$69,980

## LOANS

Type	Debt	Term	Amortization	Rate	Payment	LO Costs
Fixed	\$279,920	30 years	30 years	4.7%	\$1,452	

## INCOME & EXPENSES

Gross Operating Income	\$30,780
Monthly GOI	\$2,565
Total Annual Expenses	(\$9,405)
Monthly Expenses	(\$784)

# EXECUTIVE SUMMARY

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10360 Parkman Drive  
10650 Parkman Drive | Saint Louis, MO 63123

## Acquisition Costs

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Purchase Price, Points and Closing Costs	\$349,900
Investment - Cash	\$69,980
First Loan	\$279,920

## Investment Information

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Purchase Price	\$349,900
Price per Unit	\$87,475
Price per Sq. Ft.	\$109.34
Income per Unit	\$8,100
Expenses per Unit	(\$2,351)

## Income, Expenses & Cash Flow

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Gross Scheduled Income	\$32,400
Total Vacancy and Credits	(\$1,620)
Operating Expenses	(\$9,405)
Net Operating Income	\$21,375
Debt Service	(\$17,421)
Cash Flow Before Taxes	\$3,954

## Financial Indicators

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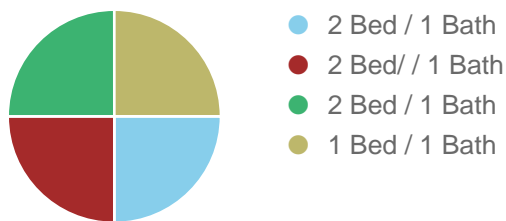
Cash on Cash Return Before Taxes	5.65%
Debt Coverage Ratio	1.23
Capitalization Rate	6.11%
Gross Rent Multiplier	10.80
Gross Income / Square Feet	\$10.13
Gross Expenses / Square Feet	(\$2.94)
Operating Expense Ratio	30.56%

# UNIT MIX REPORT

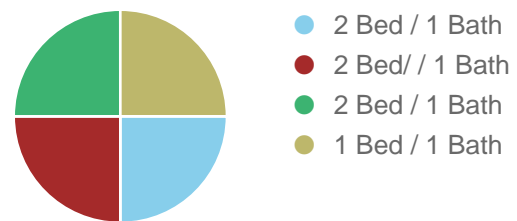
10360 Parkman Drive  
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Units	Type	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
1	2 Bed / 1 Bath	800	\$550	\$550	\$575	\$575
1	2 Bed / 1 Bath	800	\$675	\$675	\$675	\$675
1	2 Bed / 1 Bath	800	\$725	\$725	\$750	\$750
1	1 Bed / 1 Bath	800	\$750	\$750	\$750	\$750
<b>4</b>		<b>3,200</b>		<b>\$2,700</b>		<b>\$2,750</b>

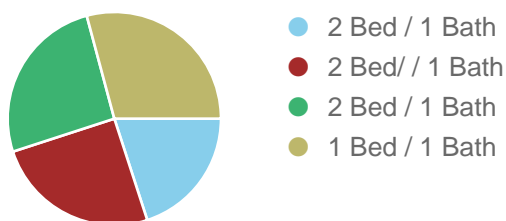
## UNIT MIX



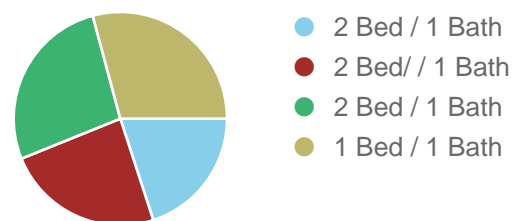
## UNIT MIX SQUARE FEET



## UNIT MIX INCOME



## UNIT MIX MARKET INCOME



# PRO FORMA SUMMARY

10360 Parkman Drive  
10650 Parkman Drive | Saint Louis, MO 63123



## INVESTMENT SUMMARY

Price:	\$349,900
Units:	4
Price/Unit:	\$87,475
RSF:	3,200
Price/RSF:	\$109.34
Lot Size:	7,501 sf
Floors:	2
Parking Spaces:	1/1
Cap Rate:	6.11%
Market Cap Rate:	6.09%
GRM:	10.8
Market GRM:	10.6

## FINANCING SUMMARY

<b>Loan Amount:</b>	<b>\$279,920</b>
Down Payment:	\$69,980
Loan Type:	Fixed
Interest Rate:	4.7%
Term:	30 years
Monthly Payment:	\$1,452
DCR:	1.23

## UNIT MIX & ANNUAL SCHEDULED INCOME

Type	Units	Actual	Total	Market	Total
2 Bed / 1 Bath	1	\$6,600	\$6,600	\$6,900	\$6,900
2 Bed/ / 1 Bath	1	\$8,100	\$8,100	\$8,100	\$8,100
2 Bed / 1 Bath	1	\$8,700	\$8,700	\$9,000	\$9,000
1 Bed / 1 Bath	1	\$9,000	\$9,000	\$9,000	\$9,000
<b>TOTALS</b>	<b>4</b>		<b>\$32,400</b>		<b>\$33,000</b>

## ANNUALIZED INCOME

Description	Actual	Market
<b>Gross Potential Rent</b>	<b>\$32,400</b>	<b>\$33,000</b>
Less: Vacancy	(\$1,620)	(\$1,650)
<b>Effective Gross Income</b>	<b>\$30,780</b>	<b>\$31,350</b>
Less: Expenses	(\$9,405)	(\$10,030)
<b>Net Operating Income</b>	<b>\$21,375</b>	<b>\$21,320</b>
Debt Service	(\$17,421)	(\$17,421)
<b>Net Cash Flow after Debt Service</b>	<b>\$3,954</b>	<b>\$3,899</b>
Principal Reduction	\$4,358	\$4,358
<b>Total Return</b>	<b>\$8,312</b>	<b>\$8,257</b>

## ANNUALIZED EXPENSES

Description	Actual	Market
Building Insurance	\$2,000	\$2,625
Repairs	\$1,250	\$1,250
Taxes - Real Estate	\$3,685	\$3,685
Utilities	\$2,470	\$2,470
<b>Total Expenses</b>	<b>\$9,405</b>	<b>\$10,030</b>
<b>Expenses Per RSF</b>	<b>\$2.94</b>	<b>\$3.13</b>
<b>Expenses Per Unit</b>	<b>\$2,351</b>	<b>\$2,508</b>

# CASH FLOW ANALYSIS

10360 Parkman Drive  
 10650 Parkman Drive | Saint Louis, MO 63123

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
GROSS SCHEDULED INCOME	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400
General Vacancy	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)
Total Operating Expenses	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)
NET OPERATING INCOME	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375
Loan Payment	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)
NET CASH FLOW (b/t)	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954
Cash On Cash Return b/t	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%

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

# CASH FLOW ANALYSIS

10360 Parkman Drive  
 10650 Parkman Drive | Saint Louis, MO 63123

Description	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
GROSS SCHEDULED INCOME	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400
General Vacancy	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)
Total Operating Expenses	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)
NET OPERATING INCOME	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375
Loan Payment	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)	(\$17,421)
NET CASH FLOW (b/t)	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954	\$3,954
Cash On Cash Return b/t	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%

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

# INVESTMENT RETURN ANALYSIS

10360 Parkman Drive  
10650 Parkman Drive | Saint Louis, MO 63123

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash Flow - To Date	\$3,954	\$7,907	\$11,861	\$15,815	\$19,769	\$23,722	\$27,676	\$31,630	\$35,584	\$39,537
Net Resale Proceeds	(\$25,662)	(\$21,095)	(\$16,308)	(\$11,291)	(\$6,034)	(\$523)	\$5,251	\$10,991	\$14,154	\$17,620
Invested Capital	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)
Net Return on Investment	(\$91,688)	(\$83,167)	(\$74,427)	(\$65,456)	(\$56,245)	(\$46,781)	(\$37,053)	(\$27,359)	(\$20,243)	(\$12,822)
Internal Rate of Return	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Modified IRR	-95.87%	-70.53%	-48.39%	-33.58%	-23.61%	-16.60%	-10.21%	-6.01%	-3.72%	-2.00%
NPV (cash flow + reversion)	(\$91,688)	(\$83,167)	(\$74,427)	(\$65,456)	(\$56,245)	(\$46,781)	(\$37,053)	(\$27,047)	(\$16,750)	(\$6,149)
PV (NOI + reversion)	\$271,275	\$292,650	\$314,025	\$335,400	\$356,775	\$378,150	\$399,525	\$420,900	\$442,275	\$463,650

\* a/t = after taxes; Modified IRR = Modified Internal Rate of Return; PV = Present Value; NPV = Net Present Value; NOI = Net Operating Income



# INVESTMENT RETURN ANALYSIS

10360 Parkman Drive  
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Description	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Cash Flow - To Date	\$43,491	\$47,445	\$51,399	\$55,352	\$59,306	\$63,260	\$67,214	\$71,167	\$75,121	\$79,075
Net Resale Proceeds	\$21,406	\$25,527	\$29,998	\$34,836	\$40,060	\$45,688	\$51,738	\$58,232	\$65,190	\$72,768
Invested Capital	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)	(\$69,980)
Net Return on Investment	(\$5,083)	\$2,992	\$11,417	\$20,209	\$29,386	\$38,968	\$48,972	\$59,419	\$70,331	\$81,863
Internal Rate of Return	N/A	0.50%	1.68%	2.64%	3.42%	4.07%	4.61%	5.06%	5.44%	5.76%
Modified IRR	-0.68%	0.35%	1.17%	1.83%	2.36%	2.81%	3.17%	3.47%	3.73%	3.95%
NPV (cash flow + reversion)	\$4,771	\$16,026	\$27,631	\$39,604	\$51,962	\$64,724	\$77,909	\$91,537	\$105,630	\$120,209
PV (NOI + reversion)	\$485,025	\$506,400	\$527,775	\$549,150	\$570,525	\$591,900	\$613,275	\$634,650	\$656,025	\$677,400

\* a/t = after taxes; Modified IRR = Modified Internal Rate of Return; PV = Present Value; NPV = Net Present Value; NOI = Net Operating Income

# ANNUAL PROPERTY OPERATING DATA

10360 Parkman Drive  
10650 Parkman Drive | Saint Louis, MO 63123

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Rental Income	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400
GROSS SCHEDULED INCOME	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400
General Vacancy	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)
GROSS OPERATING INCOME	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780
Expenses										
Building Insurance	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)
Repairs	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)
Taxes - Real Estate	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)
Utilities	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)
TOTAL OPERATING EXPENSES	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)
NET OPERATING INCOME	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375

# ANNUAL PROPERTY OPERATING DATA

10360 Parkman Drive  
10650 Parkman Drive | Saint Louis, MO 63123

Description	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Rental Income	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400
GROSS SCHEDULED INCOME	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400	\$32,400
General Vacancy	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)	(\$1,620)
GROSS OPERATING INCOME	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780	\$30,780
Expenses										
Building Insurance	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)	(\$2,000)
Repairs	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)
Taxes - Real Estate	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)	(\$3,685)
Utilities	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)	(\$2,470)
TOTAL OPERATING EXPENSES	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)	(\$9,405)
NET OPERATING INCOME	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375	\$21,375

# FINANCIAL INDICATORS

10360 Parkman Drive  
 10650 Parkman Drive | Saint Louis, MO 63123

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Rent Multiplier	7.71	7.71	7.71	7.71	7.71	7.71	7.71	7.71	7.71	7.71
Capitalization Rate	6.11%	6.11%	6.11%	6.11%	6.11%	6.11%	6.11%	6.11%	6.11%	6.11%
Cash On Cash Return b/t	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%
Cash On Cash Return a/t	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%
Debt Coverage Ratio	1.23	1.23	1.23	1.23	1.23	1.23	1.23	1.23	1.23	1.23
Gross Income per Sq. Ft.	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13
Expenses per Sq. Ft.	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)
Net Income Multiplier	11.69	11.69	11.69	11.69	11.69	11.69	11.69	11.69	11.69	11.69
Operating Expense Ratio	30.56%	30.56%	30.56%	30.56%	30.56%	30.56%	30.56%	30.56%	30.56%	30.56%
Loan To Value Ratio	110.27%	108.44%	106.53%	104.52%	102.41%	100.21%	97.90%	95.48%	92.94%	90.28%

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

# FINANCIAL INDICATORS

10360 Parkman Drive  
 10650 Parkman Drive | Saint Louis, MO 63123

Description	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Gross Rent Multiplier	7.71	7.71	7.71	7.71	7.71	7.71	7.71	7.71	7.71	7.71
Capitalization Rate	6.11%	6.11%	6.11%	6.11%	6.11%	6.11%	6.11%	6.11%	6.11%	6.11%
Cash On Cash Return b/t	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%
Cash On Cash Return a/t	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%	5.65%
Debt Coverage Ratio	1.23	1.23	1.23	1.23	1.23	1.23	1.23	1.23	1.23	1.23
Gross Income per Sq. Ft.	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13	\$10.13
Expenses per Sq. Ft.	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)	(\$2.94)
Net Income Multiplier	11.69	11.69	11.69	11.69	11.69	11.69	11.69	11.69	11.69	11.69
Operating Expense Ratio	30.56%	30.56%	30.56%	30.56%	30.56%	30.56%	30.56%	30.56%	30.56%	30.56%
Loan To Value Ratio	87.49%	84.57%	81.51%	78.30%	74.94%	71.41%	67.72%	63.85%	59.79%	55.54%

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

# SALE COMPARABLES

10360 Parkman Drive  
10650 Parkman Drive | Saint Louis, MO 63123

S



**10360 Parkman Drive**  
**10650 Parkman Drive**  
**Saint Louis, MO 63123**

Sale Price	\$349,900	# Units	Unit Type
Units	4	1	2 Bed / 1 Bath
Price/Unit	\$87,475	1	2 Bed / 1 Bath
Price/SqFt	\$109.34	1	2 Bed / 1 Bath
Cap Rate	6.11%	1	1 Bed / 1 Bath
Year Built	N/A		
GRM	10.8		

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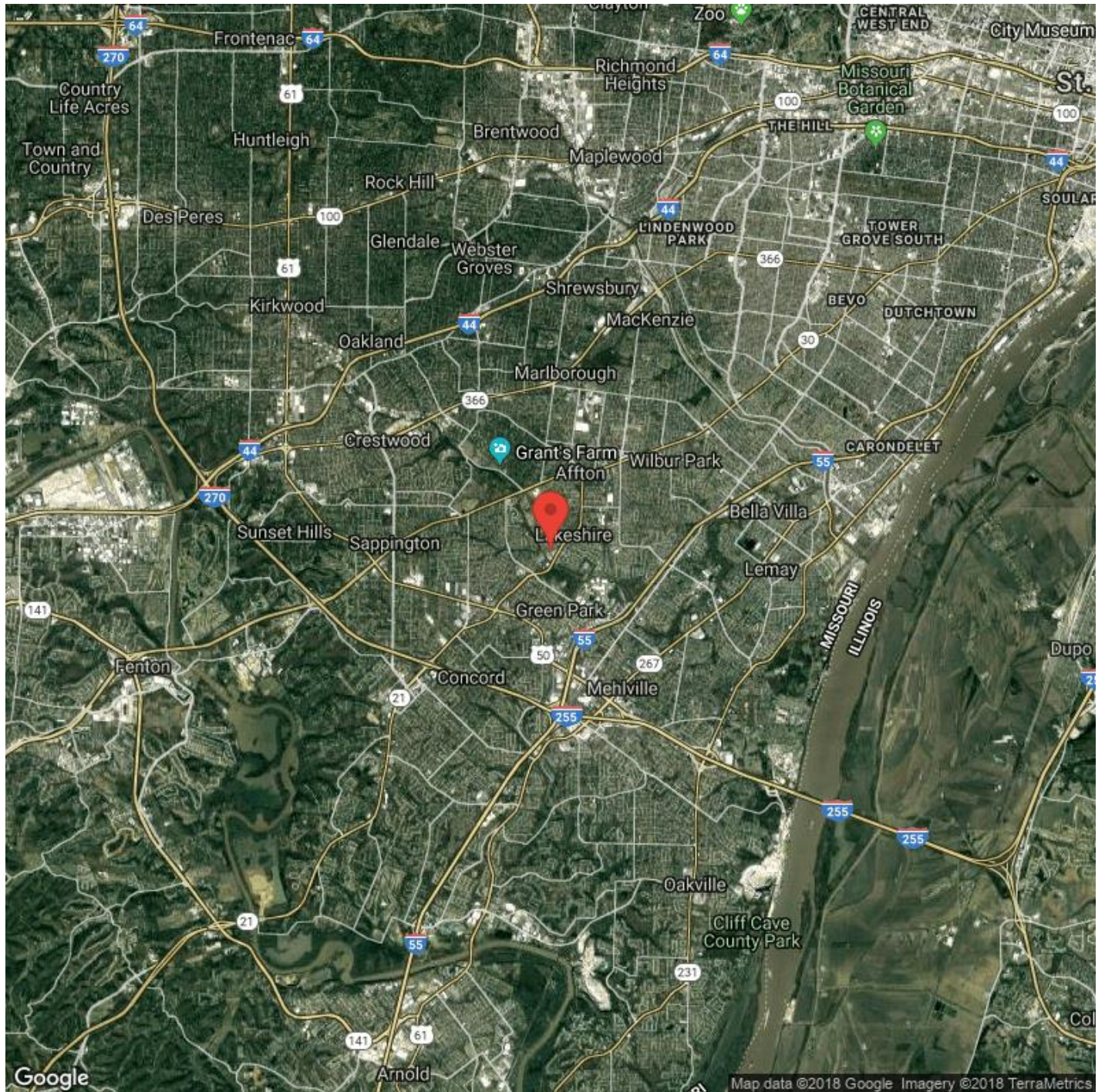
Sale Date 9/11/2018

**10376 Parkman Drive**  
**10376 Parkman Drive**  
**Saint Louis, MO 63123**

Sale Price	\$312,500	# Units	Unit Type
Units	4	4	Two Bedroom One Bath
Price/Unit	\$78,125		
Price/SqFt	\$88.93		
Cap Rate	N/A		
Year Built	1971		
GRM	N/A		

# REGIONAL MAP

10360 Parkman Drive  
10650 Parkman Drive | Saint Louis, MO 63123



**Nick Smyrniotis**  
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# LOCATION MAP

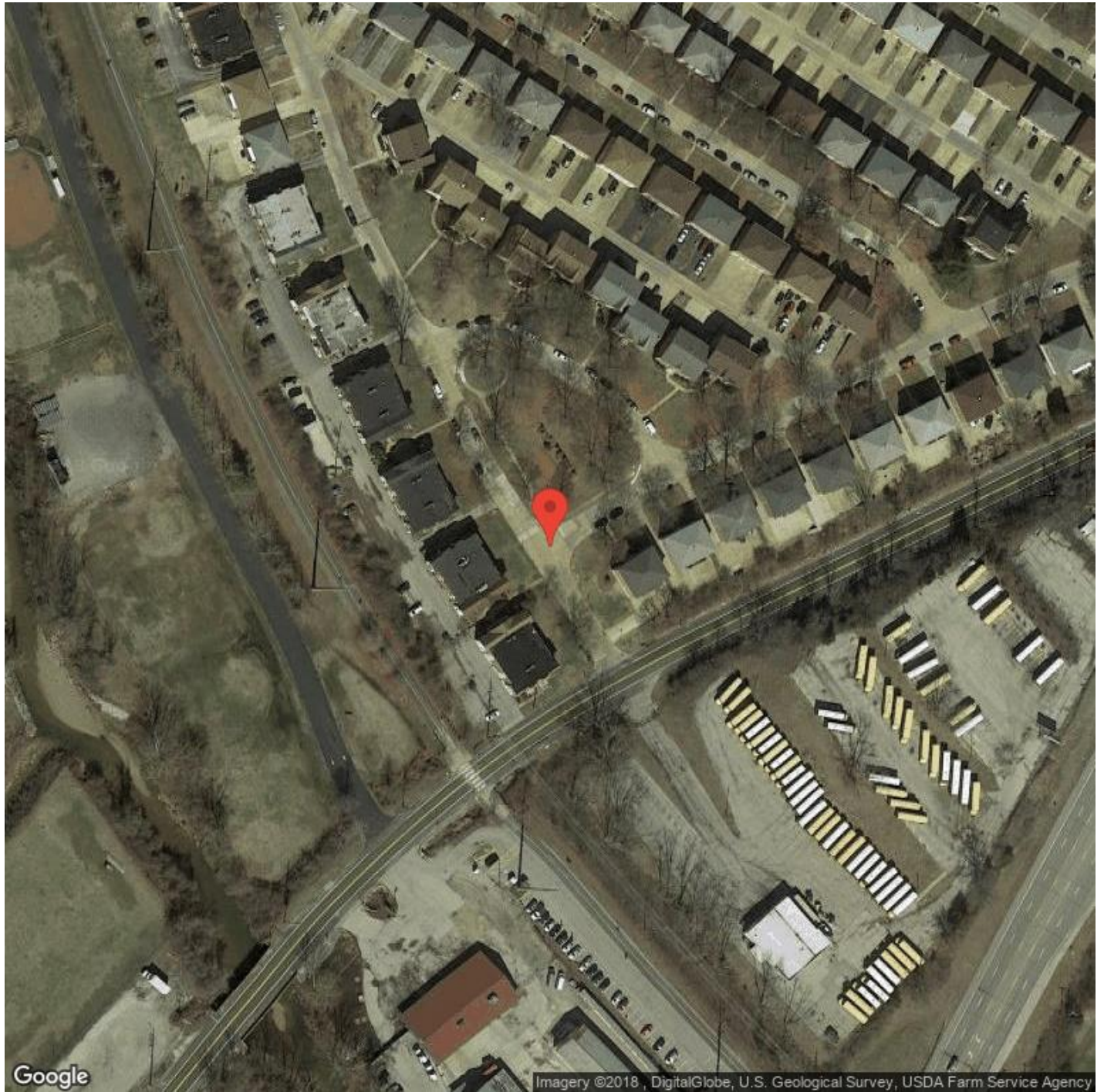
10360 Parkman Drive  
10650 Parkman Drive | Saint Louis, MO 63123





# AERIAL MAP

10360 Parkman Drive  
10650 Parkman Drive | Saint Louis, MO 63123



**Nick Smyrniotis**  
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