

621 BROADMOOR

621 Broadmoor Drive
Chesterfield, MO 63017



Price: \$864,900

PROPERTY HIGHLIGHTS

- Excellent West County Location In Four Seasons Subdivision
- 8- 2 Bed / 2 Bath Units
- All Units are Individually Metered
- Newer Roof
- Many Updated Kitchens
- 8- Two Car Tandem Garages
- Rare Value Add Opportunity- Rents Below Market

Apartment
Advisors Of America

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621 Broadmoor
621 Broadmoor Drive | Chesterfield, MO 63017

ANALYSIS

Analysis Date October 2019

PROPERTY

Property Type	MultiFamily
Property	621 Broadmoor
Property Address	621 Broadmoor Drive, Chesterfield, MO 63017
Year Built	1968

PURCHASE INFORMATION

Purchase Price	\$864,900
Units	8
Total Rentable Sq. Ft.	9,600

INCOME & EXPENSE

Gross Operating Income	\$70,406
Monthly GOI	\$5,867
Total Annual Expenses	(\$23,665)
Monthly Expenses	(\$1,972)

FINANCIAL INFORMATION

Down Payment \$172,980

LOANS

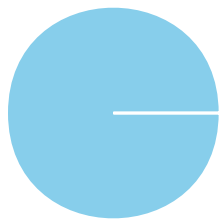
Type	Debt	Term	Amortization	Rate	Payment	LO Costs
Balloon	\$691,920	5 years	25 years	4.50000%	\$3,846	

UNIT MIX REPORT

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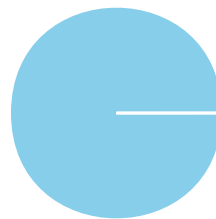
Units	Type	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
8	2 Bed / 2 Bath	1200	\$772	\$6,176	\$950	\$7,600
8		9,600		\$6,176		\$7,600

UNIT MIX



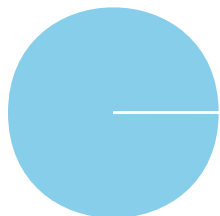
● 2 Bed / 2 Bath

UNIT MIX SQUARE FEET



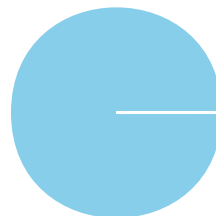
● 2 Bed / 2 Bath

UNIT MIX INCOME



● 2 Bed / 2 Bath

UNIT MIX MARKET INCOME



● 2 Bed / 2 Bath

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INVESTMENT SUMMARY

PRICE	\$864,900
Year Built	1968
Units	8
Price/Unit	\$108,113
RSF	9,600
Price/RSF	\$90.09
Lot Size	0.33 acres
Floors	2
Parking Spaces	2/1
APN	16Q220306
Cap Rate	5.4%
Market Cap Rate	7.28%
GRM	11.67
Market GRM:	9.48

FINANCING SUMMARY

LOAN AMOUNT	\$691,920
Down Payment	\$172,980
Loan Type	Balloon
Interest Rate	4.5%
Term	5 years
Monthly Payment	\$3,846
DCR	1.01

UNIT MIX & ANNUAL SCHEDULED INCOME

Type	Units	Actual	Total	Market	Total
2 Bed / 2 Bath	8	\$9,264	\$74,112	\$11,400	\$91,200
TOTALS	8		\$74,112		\$91,200

ANNUALIZED INCOME

Description	Actual	Market
Gross Potential Rent	\$74,112	\$91,200
- Less: Vacancy	(\$3,706)	(\$4,560)
Effective Gross Income	\$70,406	\$86,640
- Less: Expenses	(\$23,665)	(\$23,665)
Net Operating Income	\$46,741	\$62,975
- Debt Service	(\$46,151)	(\$46,151)
Net Cash Flow after Debt Service	\$590	\$16,824
+ Principal Reduction	\$15,328	\$15,328
TOTAL RETURN	\$15,919	\$32,152

ANNUALIZED EXPENSES

Description	Actual	Market
Building Insurance	\$2,500	\$2,500
Grounds Maintenance	\$1,850	\$1,850
Maintenance	\$2,690	\$2,690
Professional Fees	\$897	\$897
Taxes - Real Estate	\$9,675	\$9,675
Trash Removal	\$500	\$500
Pest Control	\$725	\$725
Utility - Electricity	\$457	\$457
Utility - Gas	\$639	\$639
Utility - Water / MSD	\$3,732	\$3,732
TOTAL EXPENSES	\$23,665	\$23,665
EXPENSES PER RSF	\$2.47	\$2.47
EXPENSES PER UNIT	\$2,958	\$2,958

CASH FLOW ANALYSIS

621 Broadmoor
621 Broadmoor Drive | Chesterfield, MO 63017

Description	Year 1	Year 2	Year 3	Year 4	Year 5
GROSS SCHEDULED INCOME	\$74,112	\$77,818	\$81,708	\$85,794	\$90,084
General Vacancy	(\$3,706)	(\$3,891)	(\$4,085)	(\$4,290)	(\$4,504)
Total Operating Expenses	(\$23,665)	(\$23,665)	(\$23,665)	(\$23,665)	(\$23,665)
NET OPERATING INCOME	\$46,741	\$50,262	\$53,958	\$57,839	\$61,914
Loan Payment	(\$46,151)	(\$46,151)	(\$46,151)	(\$46,151)	(\$46,151)
Capital Expenses	(\$11,612)	\$0	\$0	\$0	\$0
NET CASH FLOW (b/t)	(\$11,022)	\$4,111	\$7,807	\$11,688	\$15,763
Cash On Cash Return b/t	-5.97%	2.23%	4.23%	6.33%	8.54%

Description	Year 6	Year 7	Year 8	Year 9	Year 10
GROSS SCHEDULED INCOME	\$94,588	\$99,317	\$104,283	\$109,497	\$114,972
General Vacancy	(\$4,729)	(\$4,966)	(\$5,214)	(\$5,475)	(\$5,749)
Total Operating Expenses	(\$23,665)	(\$23,665)	(\$23,665)	(\$23,665)	(\$23,665)
NET OPERATING INCOME	\$66,193	\$70,686	\$75,404	\$80,357	\$85,558
Loan Payment	\$0	\$0	\$0	\$0	\$0
Capital Expenses	\$0	\$0	\$0	\$0	\$0
NET CASH FLOW (b/t)	\$66,193	\$70,686	\$75,404	\$80,357	\$85,558
Cash On Cash Return b/t	8.35%	8.92%	9.51%	10.14%	10.80%

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

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Description	Year 1	Year 2	Year 3	Year 4	Year 5
Income					
Rental Income	\$74,112	\$77,818	\$81,708	\$85,794	\$90,084
GROSS SCHEDULED INCOME	\$74,112	\$77,818	\$81,708	\$85,794	\$90,084
General Vacancy	(\$3,706)	(\$3,891)	(\$4,085)	(\$4,290)	(\$4,504)
GROSS OPERATING INCOME	\$70,406	\$73,927	\$77,623	\$81,504	\$85,579
Expenses					
Building Insurance	(\$2,500)	(\$2,500)	(\$2,500)	(\$2,500)	(\$2,500)
Grounds Maintenance	(\$1,850)	(\$1,850)	(\$1,850)	(\$1,850)	(\$1,850)
Maintenance	(\$2,690)	(\$2,690)	(\$2,690)	(\$2,690)	(\$2,690)
Professional Fees	(\$897)	(\$897)	(\$897)	(\$897)	(\$897)
Taxes - Real Estate	(\$9,675)	(\$9,675)	(\$9,675)	(\$9,675)	(\$9,675)
Trash Removal	(\$500)	(\$500)	(\$500)	(\$500)	(\$500)
Pest Control	(\$725)	(\$725)	(\$725)	(\$725)	(\$725)
Utility - Electricity	(\$457)	(\$457)	(\$457)	(\$457)	(\$457)
Utility - Gas	(\$639)	(\$639)	(\$639)	(\$639)	(\$639)
Utility - Water / MSD	(\$3,732)	(\$3,732)	(\$3,732)	(\$3,732)	(\$3,732)
TOTAL OPERATING EXPENSES	(\$23,665)	(\$23,665)	(\$23,665)	(\$23,665)	(\$23,665)
NET OPERATING INCOME	\$46,741	\$50,262	\$53,958	\$57,839	\$61,914

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Description	Year 6	Year 7	Year 8	Year 9	Year 10
Income					
Rental Income	\$94,588	\$99,317	\$104,283	\$109,497	\$114,972
GROSS SCHEDULED INCOME	\$94,588	\$99,317	\$104,283	\$109,497	\$114,972
General Vacancy	(\$4,729)	(\$4,966)	(\$5,214)	(\$5,475)	(\$5,749)
GROSS OPERATING INCOME	\$89,858	\$94,351	\$99,069	\$104,022	\$109,223
Expenses					
Building Insurance	(\$2,500)	(\$2,500)	(\$2,500)	(\$2,500)	(\$2,500)
Grounds Maintenance	(\$1,850)	(\$1,850)	(\$1,850)	(\$1,850)	(\$1,850)
Maintenance	(\$2,690)	(\$2,690)	(\$2,690)	(\$2,690)	(\$2,690)
Professional Fees	(\$897)	(\$897)	(\$897)	(\$897)	(\$897)
Taxes - Real Estate	(\$9,675)	(\$9,675)	(\$9,675)	(\$9,675)	(\$9,675)
Trash Removal	(\$500)	(\$500)	(\$500)	(\$500)	(\$500)
Pest Control	(\$725)	(\$725)	(\$725)	(\$725)	(\$725)
Utility - Electricity	(\$457)	(\$457)	(\$457)	(\$457)	(\$457)
Utility - Gas	(\$639)	(\$639)	(\$639)	(\$639)	(\$639)
Utility - Water / MSD	(\$3,732)	(\$3,732)	(\$3,732)	(\$3,732)	(\$3,732)
TOTAL OPERATING EXPENSES	(\$23,665)	(\$23,665)	(\$23,665)	(\$23,665)	(\$23,665)
NET OPERATING INCOME	\$66,193	\$70,686	\$75,404	\$80,357	\$85,558

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Description	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Flow - To Date	(\$11,022)	(\$6,911)	\$896	\$12,584	\$28,348
Net Resale Proceeds	\$198,408	\$214,441	\$231,209	\$248,749	\$267,094
Invested Capital	(\$184,592)	(\$184,592)	(\$184,592)	(\$184,592)	(\$184,592)
Net Return on Investment	\$2,795	\$22,938	\$47,514	\$76,741	\$110,849
Internal Rate of Return	8.33%	9.26%	9.99%	10.64%	11.21%
Modified IRR	7.83%	8.98%	9.73%	10.30%	10.74%
NPV (cash flow + reversion)	\$14,407	\$34,550	\$59,126	\$88,353	\$122,461
PV (NOI + reversion)	\$921,741	\$972,003	\$1,025,961	\$1,083,800	\$1,145,715

Description	Year 6	Year 7	Year 8	Year 9	Year 10
Cash Flow - To Date	\$94,541	\$165,228	\$240,631	\$320,989	\$406,547
Net Resale Proceeds	\$875,000	\$875,000	\$875,000	\$875,000	\$875,000
Invested Capital	(\$792,498)	(\$792,498)	(\$792,498)	(\$792,498)	(\$792,498)
Net Return on Investment	\$177,043	\$247,729	\$323,133	\$403,490	\$489,049
Internal Rate of Return	33.25%	29.70%	27.32%	25.66%	24.47%
Modified IRR	32.16%	28.27%	25.42%	23.24%	21.52%
NPV (cash flow + reversion)	\$796,561	\$867,248	\$942,651	\$1,023,009	\$1,108,567
PV (NOI + reversion)	\$1,211,908	\$1,282,595	\$1,357,998	\$1,438,356	\$1,523,914

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

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Description	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Rent Multiplier	11.81	11.24	10.71	10.20	9.71
Capitalization Rate	5.40%	5.81%	6.24%	6.69%	7.16%
Cash On Cash Return b/t	-5.97%	2.23%	4.23%	6.33%	8.54%
Cash On Cash Return a/t	-5.97%	2.23%	4.23%	6.33%	8.54%
Debt Coverage Ratio	1.01	1.09	1.17	1.25	1.34
Gross Income per Sq. Ft.	\$7.72	\$8.11	\$8.51	\$8.94	\$9.38
Expenses per Sq. Ft.	(\$2.47)	(\$2.47)	(\$2.47)	(\$2.47)	(\$2.47)
Net Income Multiplier	18.72	17.41	16.22	15.13	14.13
Operating Expense Ratio	33.61%	32.01%	30.49%	29.04%	27.65%
Loan To Value Ratio	77.32%	75.49%	73.58%	71.57%	0.00%

Description	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Rent Multiplier	9.25	8.81	8.39	7.99	7.61
Capitalization Rate	7.65%	8.17%	8.72%	9.29%	9.89%
Cash On Cash Return b/t	8.35%	8.92%	9.51%	10.14%	10.80%
Cash On Cash Return a/t	8.35%	8.92%	9.51%	10.14%	10.80%
Debt Coverage Ratio	N/A	N/A	N/A	N/A	N/A
Gross Income per Sq. Ft.	\$9.85	\$10.35	\$10.86	\$11.41	\$11.98
Expenses per Sq. Ft.	(\$2.47)	(\$2.47)	(\$2.47)	(\$2.47)	(\$2.47)
Net Income Multiplier	13.22	12.38	11.60	10.89	10.23
Operating Expense Ratio	26.34%	25.08%	23.89%	22.75%	21.67%
Loan To Value Ratio	0.00%	0.00%	0.00%	0.00%	0.00%

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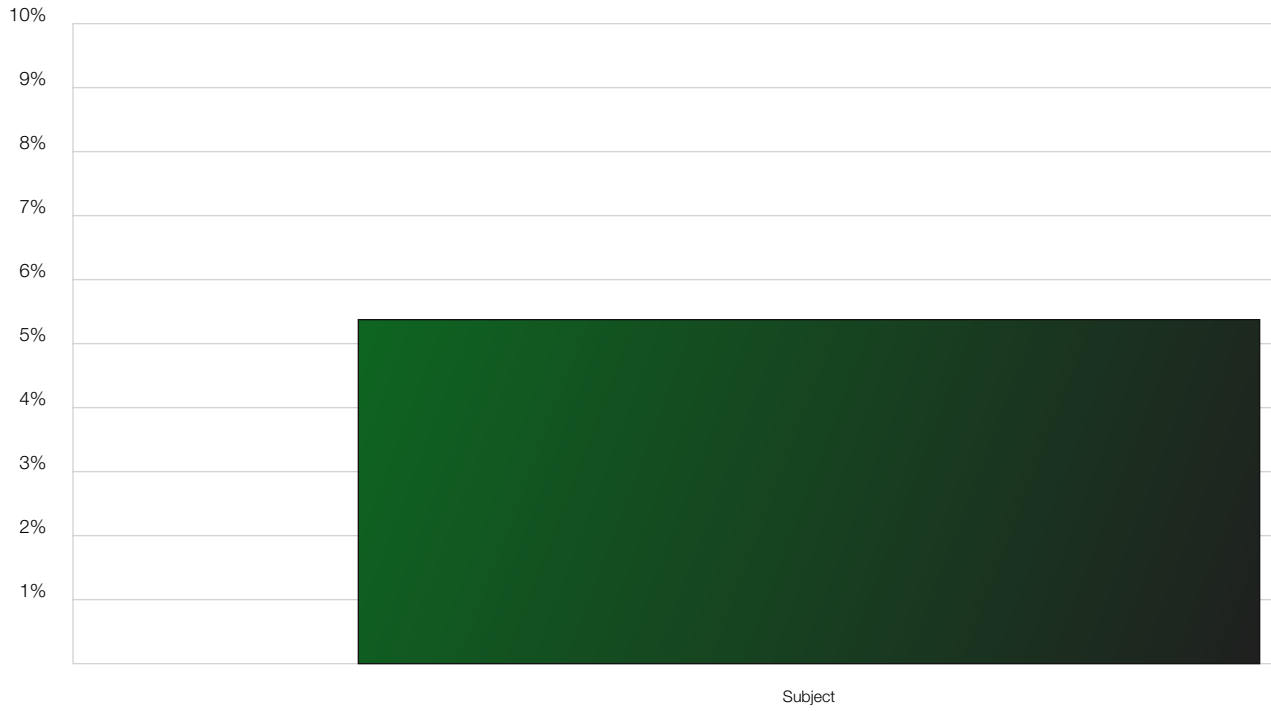


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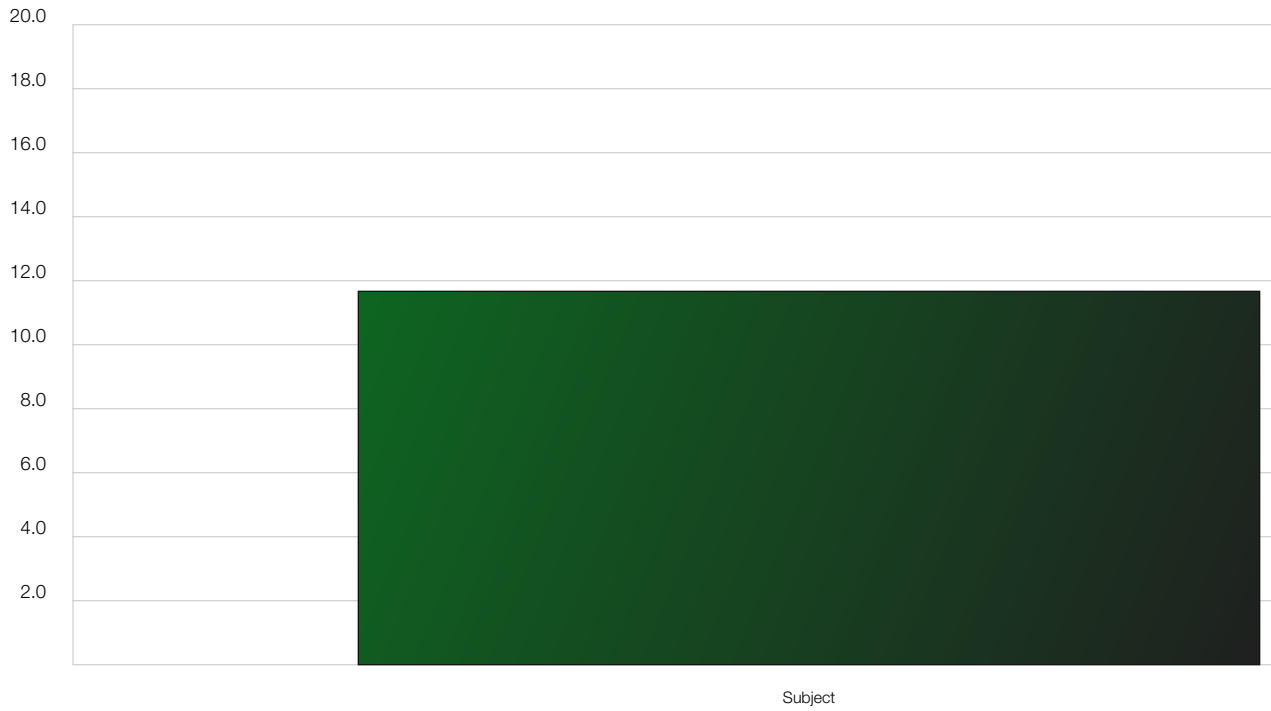


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Cap Rate

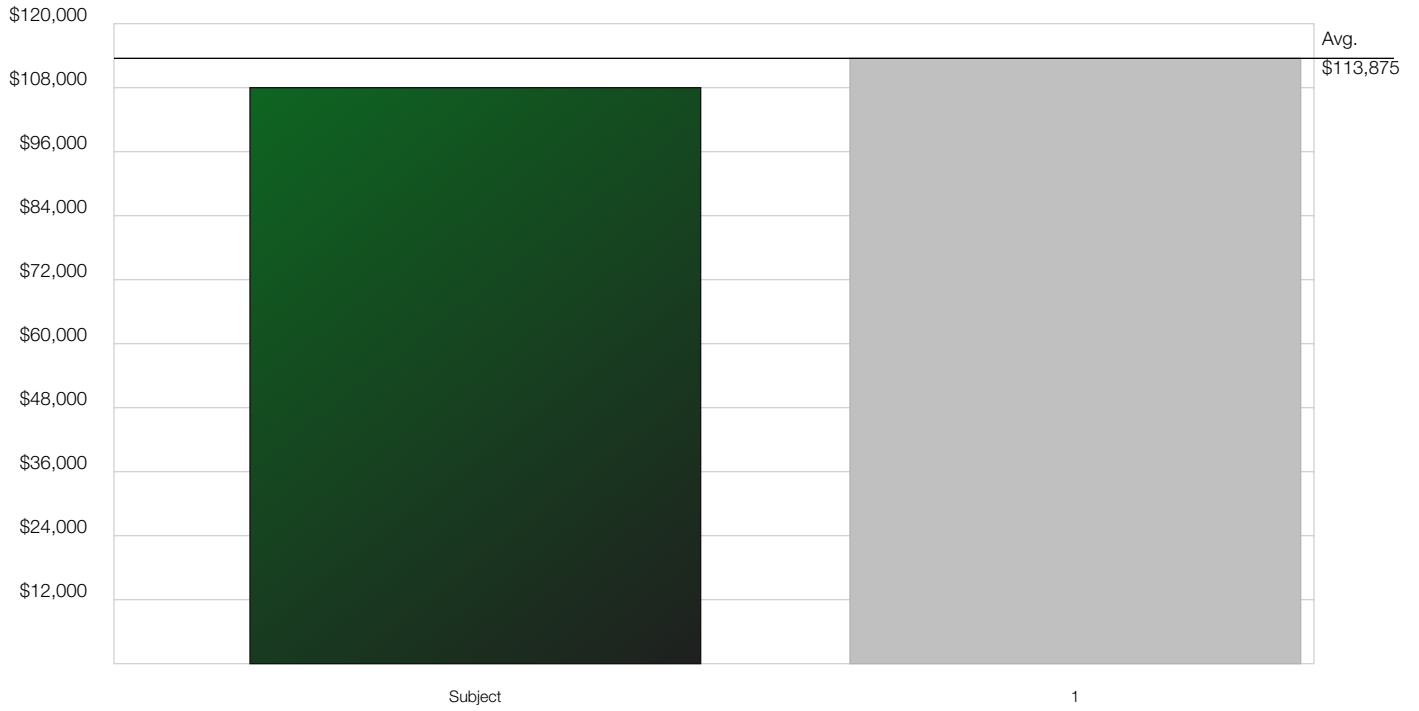


Gross Rent Multiplier

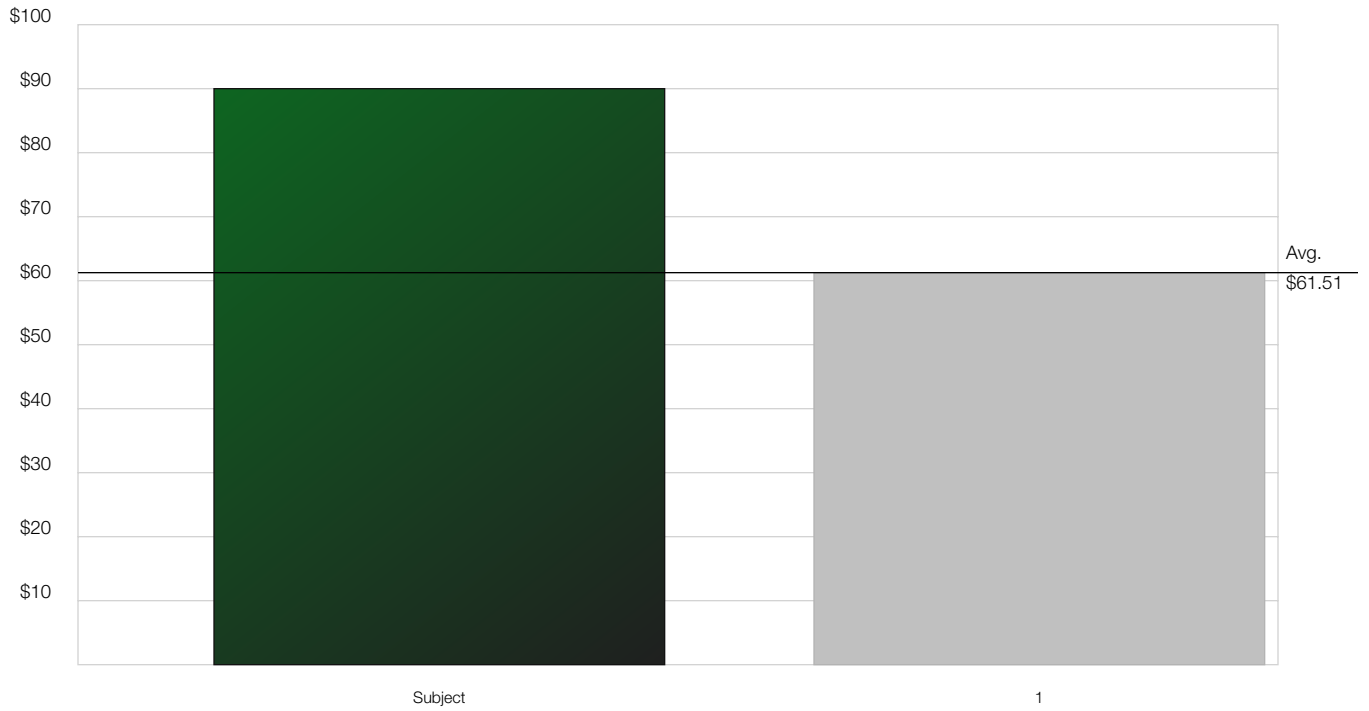


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Price per Unit



Price per Sq. Ft.



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Sale Price	\$864,900	# Units	Unit Type
Units	8	8	2 Bed / 2 Bath
Price / Unit	\$108,113		
Price/SqFt	\$90.09		
Acres	0.330		
Cap Rate	5.4%		
GRM	11.67		
Year Built	1968		

621 Broadmoor

621 Broadmoor Drive, Chesterfield, MO 63017



Sale Price	\$911,000
Units	8
Price / Unit	\$113,875
Price/SqFt	\$61.51
Acres	0.340
Year Built	1968
Sale Date	10/3/2018

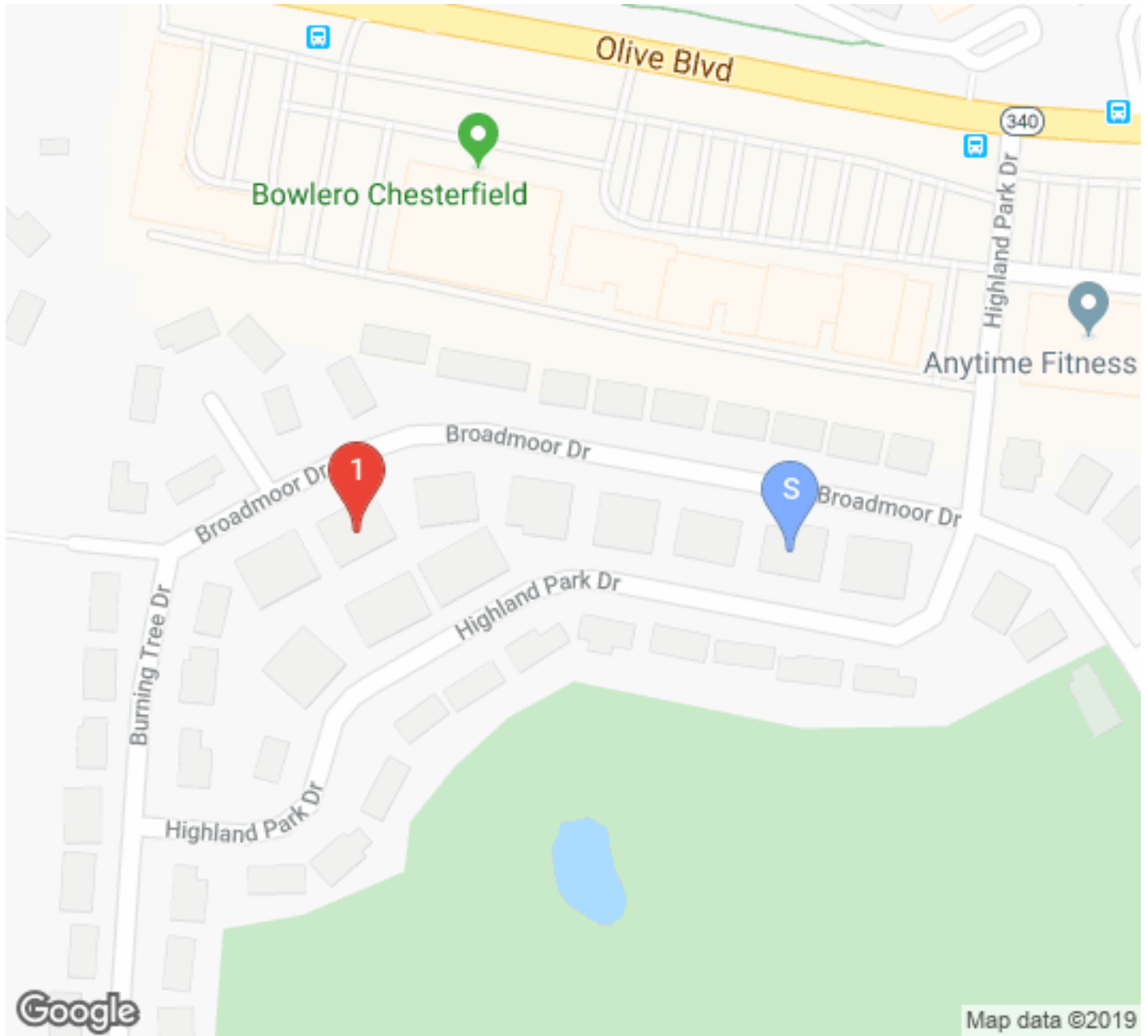
631 Broadmoor

631 Broadmoor Drive, Chesterfield, MO 63017

Notes

3bed/2bath units

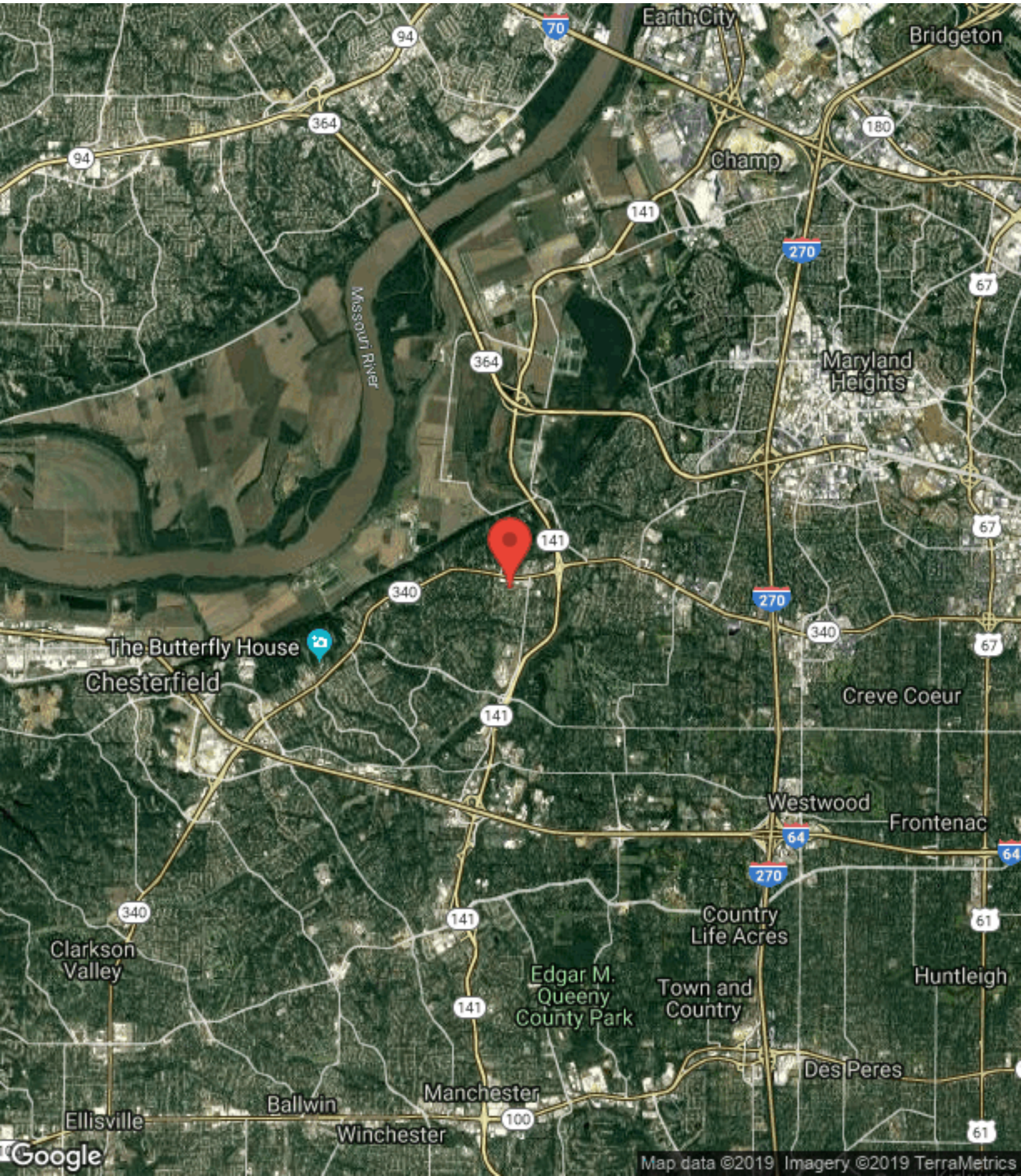
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S 621 Broadmoor Drive
Chesterfield, MO, 63017
\$864,900

1 631 Broadmoor Drive
Chesterfield, MO, 63017
\$911,000

621 Broadmoor
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LOCATION MAP

621 Broadmoor
621 Broadmoor Drive | Chesterfield, MO 63017

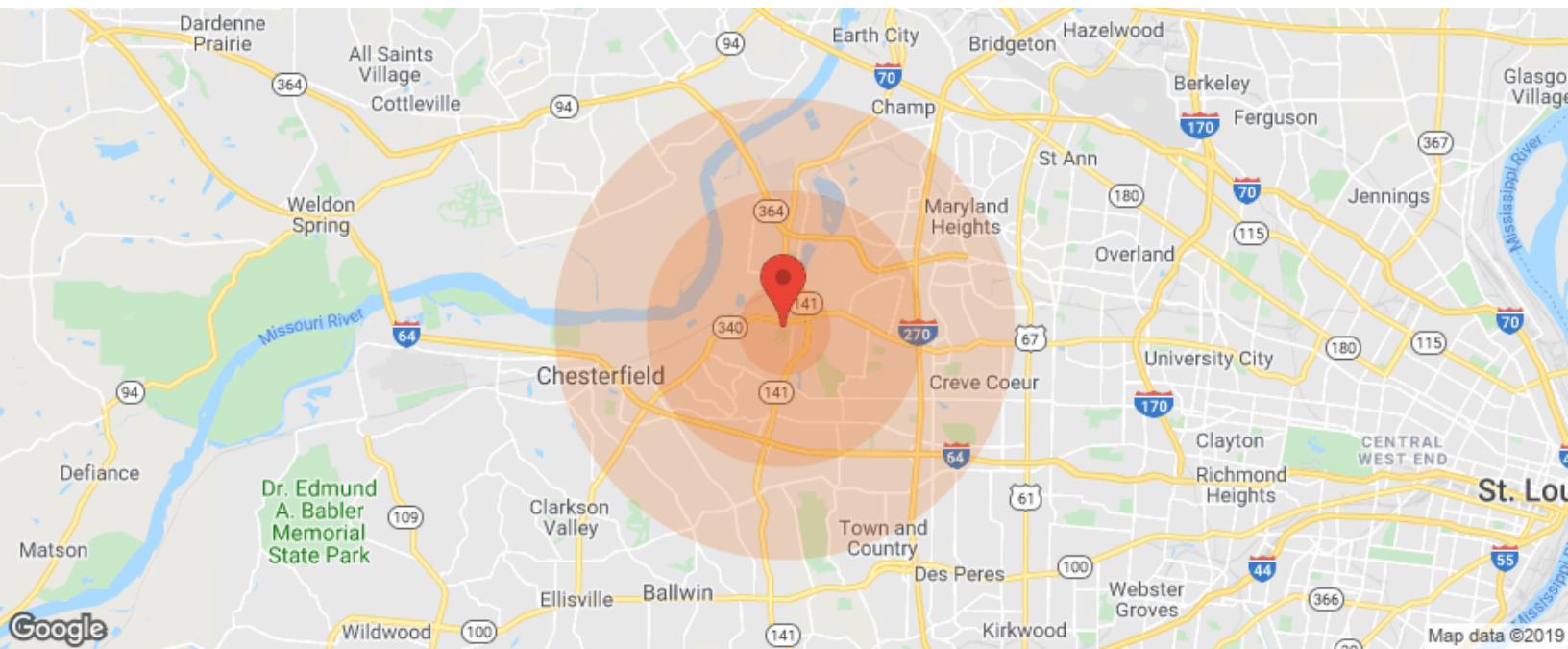


AERIAL MAP

621 Broadmoor
621 Broadmoor Drive | Chesterfield, MO 63017



621 Broadmoor
621 Broadmoor Drive | Chesterfield, MO 63017



Population	1 Mile	3 Mile	5 Mile
Male	1,528	19,690	59,997
Female	1,874	20,981	64,663
Total Population	3,402	40,671	124,660

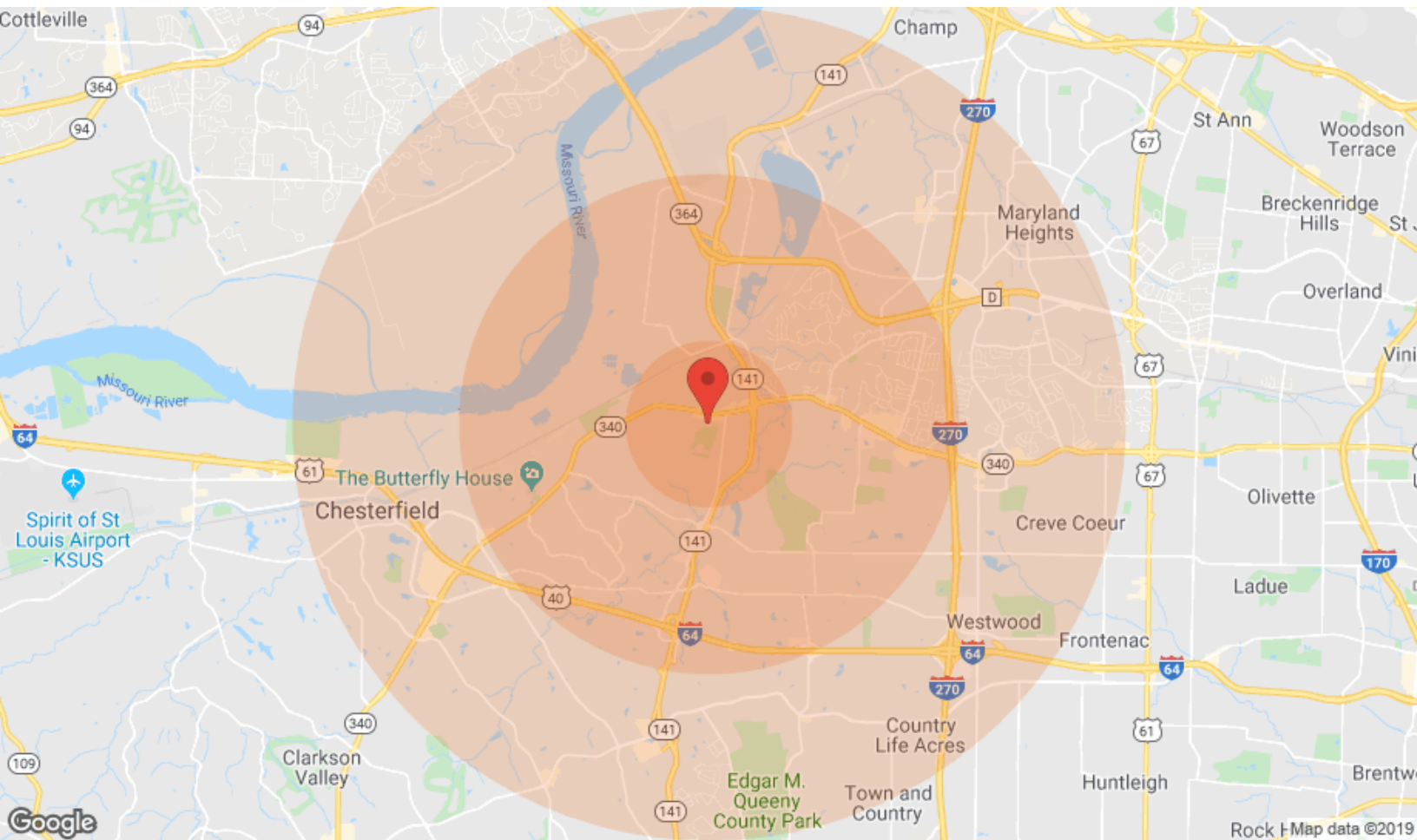
Age Breakdown	1 Mile	3 Mile	5 Mile
Ages 0-4	133	1,714	5,252
Ages 5-9	179	2,214	6,971
Ages 10-14	186	2,221	7,066
Ages 15-19	208	2,394	7,570
Ages 20-24	185	2,391	7,522
Ages 25-29	162	2,356	7,244
Ages 30-34	135	2,333	6,913
Ages 35-39	135	2,353	6,834
Ages 40-44	140	2,410	7,165
Ages 45-49	163	2,619	7,899
Ages 50-54	201	2,767	8,589
Ages 55-59	238	2,885	8,941
Ages 60-64	254	2,796	8,633
Ages 65-69	255	2,590	7,814
Ages 70-74	241	2,150	6,482
Ages 75-79	207	1,626	5,007
Ages 80-84	160	1,172	3,533
Ages 85+	220	1,680	5,225

Race Characteristics	1 Mile	3 Mile	5 Mile
Non Hispanic White	3,013	33,203	106,403
Population Black	147	2,737	6,165
Population Am In/AK Nat	N/A	N/A	N/A

Household Income	1 Mile	3 Mile	5 Mile
Median	\$83,166	\$73,040	\$78,554
< \$10000	78	719	1,973
\$10000-\$14999	22	490	1,359
\$15000-\$19999	39	537	1,351
\$20000-\$24999	142	530	1,690
\$25000-\$29999	60	650	1,765
\$30000-\$34999	8	704	1,899
\$35000-\$39999	70	823	2,000
\$40000-\$44999	15	689	1,976
\$45000-\$49999	23	604	1,709
\$50000-\$60000	112	1,119	3,594
\$60000-\$74000	118	1,741	5,562
\$75000-\$99999	244	2,307	7,499
\$100000-\$124999	194	1,798	5,581
\$125000-\$149999	114	1,195	3,779
\$150000-\$199999	121	1,464	4,595
> \$200000	134	1,935	5,873

Housing	1 Mile	3 Mile	5 Mile
Total Units	1,370	18,326	55,567
Occupied	1,298	17,059	51,933
Owner Occupied	968	11,619	38,051
Renter Occupied	330	5,440	13,882
Vacant	72	1,267	3,634

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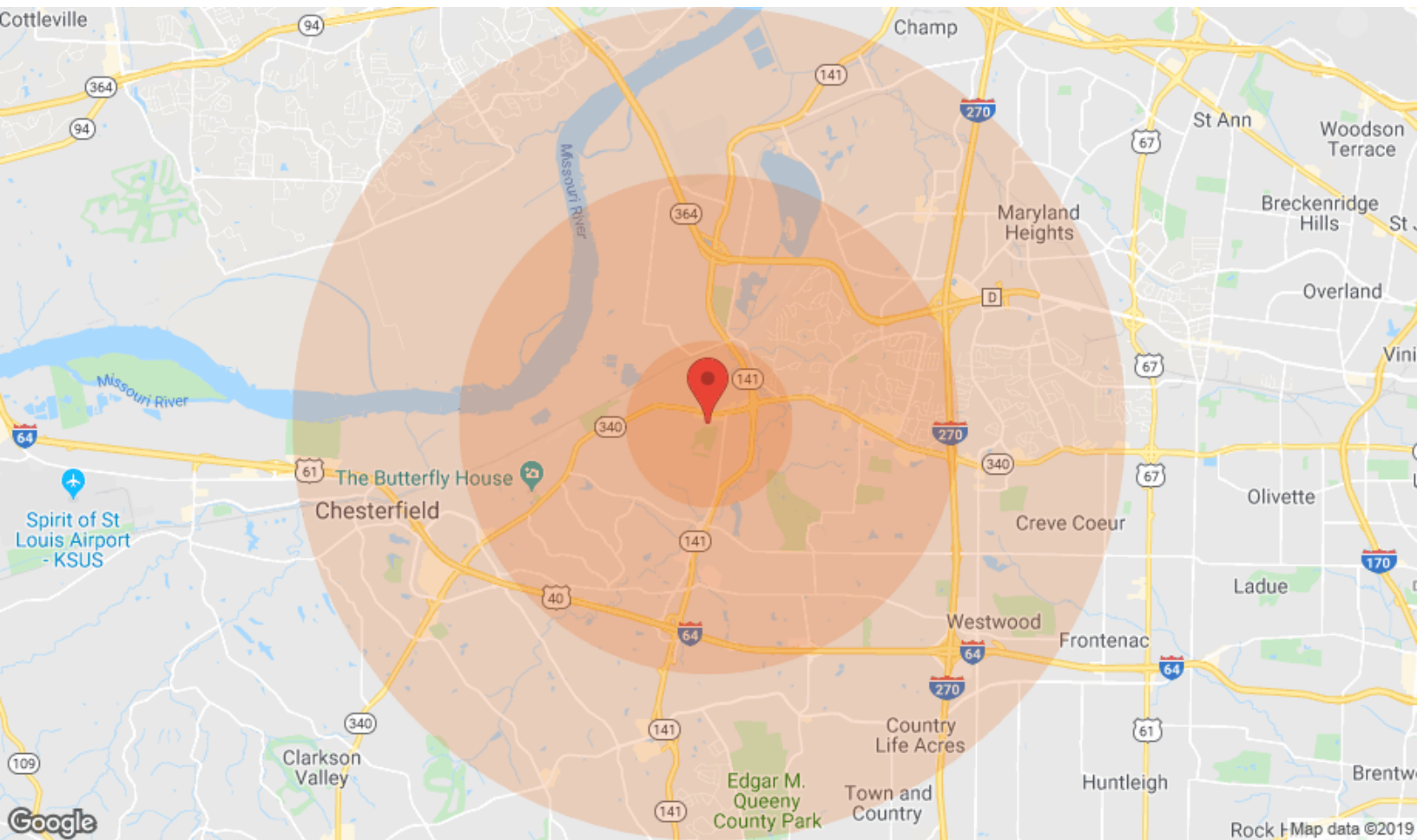


Population	1 Mile	3 Mile	5 Mile
Male	1,528 (44.91 %)	19,690 (48.41 %)	59,997 (48.13 %)
Female	1,874 (55.09 %)	20,981 (51.59 %)	64,663 (51.87 %)
Total Population	3,402	40,671	124,660

Race Demographics	1 Mile	3 Mile	5 Mile
Population Non Hispanic White	3,013	33,203	106,403
Population Black	147	2,737	6,165
Population Am In/Ak Nat	N/A	N/A	N/A

Housing	1 Mile	3 Mile	5 Mile
Housing Units	1,370	18,326	55,567
Occupied Units	1,298	17,059	51,933
Owner Occupied Units	968	11,619	38,051
Renter Occupied Units	330	5,440	13,882
Vacant Units	72	1,267	3,634

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Household Income	1 Mile	3 Mile	5 Mile
Median Income	\$83,166	\$73,040	\$78,554
Less than \$10,000	78	719	1,973
\$10,000 - \$14,999	22	490	1,359
\$15,000 - \$19,999	39	537	1,351
\$20,000 - \$24,999	142	530	1,690
\$25,000 - \$29,999	60	650	1,765
\$30,000 - \$34,999	8	704	1,899
\$35,000 - \$39,999	70	823	2,000
\$40,000 - \$44,999	15	689	1,976
\$45,000 - \$49,999	23	604	1,709
\$50,000 - \$59,999	112	1,119	3,594
\$60,000 - \$74,999	118	1,741	5,562
\$75,000 - \$99,999	244	2,307	7,499
\$100,000 - \$124,999	194	1,798	5,581
\$125,000 - \$149,999	114	1,195	3,779
\$150,000 - \$199,999	121	1,464	4,595
Greater than \$200,000	134	1,935	5,873

Age Breakdown	1 Mile	3 Mile	5 Mile
Ages 0-4	133 (3.91 %)	1,714 (4.21 %)	5,252 (4.21 %)
Ages 5-9	179 (5.26 %)	2,214 (5.44 %)	6,971 (5.59 %)
Ages 10-14	186 (5.47 %)	2,221 (5.46 %)	7,066 (5.59 %)
Ages 15-19	208 (6.11 %)	2,394 (5.89 %)	7,570 (6.07 %)
Ages 20-24	185 (5.44 %)	2,391 (5.88 %)	7,522 (6.03 %)
Ages 25-29	162 (4.76 %)	2,356 (5.79 %)	7,244 (5.81 %)
Ages 30-34	135 (3.97 %)	2,333 (5.74 %)	6,913 (5.55 %)
Ages 35-39	135 (3.97 %)	2,353 (5.79 %)	6,834 (5.48 %)
Ages 40-44	140 (4.12 %)	2,410 (5.93 %)	7,165 (5.75 %)
Ages 45-49	163 (4.79 %)	2,619 (6.44 %)	7,899 (6.34 %)
Ages 50-54	201 (5.91 %)	2,767 (6.80 %)	8,589 (6.89 %)
Ages 55-59	238 (7.00 %)	2,885 (7.09 %)	8,941 (7.17 %)
Ages 60-64	254 (7.47 %)	2,796 (6.87 %)	8,633 (6.93 %)
Ages 65-69	255 (7.50 %)	2,590 (6.37 %)	7,814 (6.27 %)
Ages 70-74	241 (7.08 %)	2,150 (5.29 %)	6,482 (5.20 %)
Ages 75-79	207 (6.08 %)	1,626 (4.00 %)	5,007 (4.02 %)
Ages 80-84	160 (4.70 %)	1,172 (2.88 %)	3,533 (2.83 %)
Ages 85+	220 (6.47 %)	1,680 (4.13 %)	5,225 (4.19 %)