

Villa Apartments

100-168 Dublin Lane, Festus, MO
63028

FOR SALE

\$3600000



100-168 Dublin Lane

Property Highlights

- Several floor plans to accommodate Residents
- Washer/dryer in Units
- Updated Systems - HVAC, Electric, Plumbing, Pitched Roofs
- Vinyl & Brick Veneer Buildings
- Tenants pay all utilities - water, sewer, trash & electric



INVESTMENT DETAILS

The Villa Apartments
100-168 Dublin Lane | Festus, MO 63028

Analysis

Analysis Date

November 2020

Property

Property Type	MultiFamily
Property	The Villa Apartments
Address	100-168 Dublin Lane
City, State	Festus, MO 63028
Year Built	1983

Purchase Information

Purchase Price	\$3,600,000
Units	56
Total Rentable Sq. Ft.	47,240
Lot Size	3.440 acres

Income & Expense

Gross Operating Income	\$411,485
Monthly GOI	\$34,290
Total Annual Expenses	(\$146,872)
Monthly Expenses	(\$12,239)

Financial Information

Initial Equity	\$720,000
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Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
Balloon	\$2,880,000	5 years	25 years	3.70%	\$14,729	

EXECUTIVE SUMMARY

The Villa Apartments
100-168 Dublin Lane | Festus, MO 63028

Acquisition Costs

Purchase Price, Points and Closing Costs	\$3,600,000
Investment - Cash	\$720,000
First Loan (Balloon)	\$2,880,000

Investment Information

Purchase Price	\$3,600,000
Price per Unit	\$64,286
Price per Sq. Ft.	\$76.21
Expenses per Unit	(\$2,623)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$422,940
Total Vacancy and Credits	(\$11,455)
Operating Expenses	(\$146,872)
Net Operating Income	\$264,613
Debt Service	(\$176,745)
Cash Flow Before Taxes	\$87,868

Financial Indicators

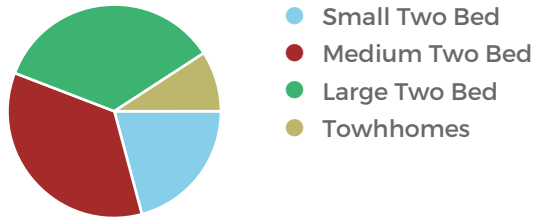
Cash-on-Cash Return Before Taxes	12.20%
Debt Coverage Ratio	1.50
Capitalization Rate	7.35%
Gross Rent Multiplier	8.51
Gross Income / Square Feet	\$8.95
Gross Expenses / Square Feet	(\$3.11)
Operating Expense Ratio	35.69%

UNIT MIX REPORT

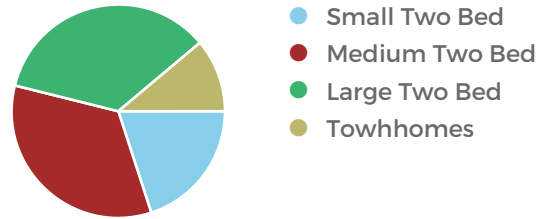
The Villa Apartments
100-168 Dublin Lane | Festus, MO 63028

Units	Type	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
12	Small Two Bed	825	\$610.00	\$7,320.00	\$650.00	\$7,800.00
20	Medium Two Bed	825	\$600.00	\$12,000.00	\$675.00	\$13,500.00
20	Large Two Bed	850	\$625.00	\$12,500.00	\$695.00	\$13,900.00
4	Towhomes	960	\$625.00	\$2,500.00	\$795.00	\$3,180.00
56		47,240		\$34,320.00		\$38,380.00

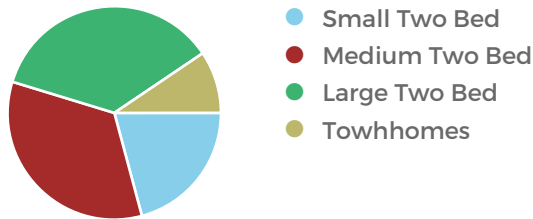
UNIT MIX



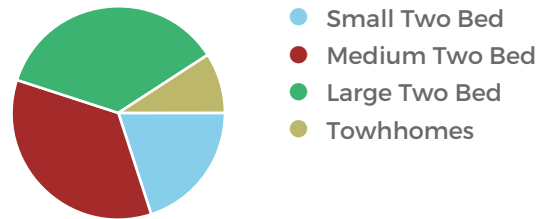
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME



PROFORMA SUMMARY

The Villa Apartments
100-168 Dublin Lane | Festus, MO 63028

Income

Description	Actual	Per Unit	Proforma	Per Unit
Gross Potential Rent	\$411,840	\$7,354	\$460,560	\$8,224
- Less: Vacancy	(\$11,455)	(\$205)	(\$13,817)	(\$247)
+ Misc. Income	\$11,100	\$198	\$11,100	\$198
Effective Gross Income	\$411,485	\$7,348	\$457,843	\$8,176

Operating Expenses

Description	Actual	Per Unit	Proforma	Per Unit
Painting & Decor	\$3,692	\$66	\$3,692	\$66
Repairs & Maintenance	\$27,747	\$495	\$27,747	\$495
Building Insurance	\$20,939	\$374	\$20,939	\$374
General Admin	\$3,344	\$60	\$3,344	\$60
Legal & Professional	\$1,203	\$21	\$1,203	\$21
Mgmt & Payroll	\$61,394	\$1,096	\$61,394	\$1,096
Misc.	\$767	\$14	\$767	\$14
Taxes - Real Estate	\$25,818	\$461	\$25,818	\$461
Utilities	\$1,968	\$35	\$1,968	\$35
Total Expenses	(\$146,872)	(\$2,623)	(\$146,872)	(\$2,623)
Net Operating Income	\$264,613	\$4,725	\$310,971	\$5,553

PROFORMA SUMMARY

The Villa Apartments
100-168 Dublin Lane | Festus, MO 63028



Investment Summary

Price	\$3,600,000
Year Built	1983
Units	56
Price/Unit	\$64,286
RSF	47,240
Price/RSF	\$76.21
Lot Size	3.44 acres
Floors	2
Parking Spaces	Ample
APN	1811200001002
Cap Rate	7.35%
Proforma Cap Rate	8.64%
GRM	8.51
Proforma GRM	7.63

Financing Summary

Loan 1 (Balloon)	\$2,880,000
Initial Equity	\$720,000
Interest Rate	3.7%
Term	5 years
Monthly Payment	\$14,729
DCR	1.5

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Proforma	Total
Small Two Bed	12	\$7,320	\$87,840	\$7,800	\$93,600
Medium Two Bed	20	\$7,200	\$144,000	\$8,100	\$162,000
Large Two Bed	20	\$7,500	\$150,000	\$8,340	\$166,800
Towhomes	4	\$7,500	\$30,000	\$9,540	\$38,160
Totals	56		\$411,840		\$460,560

Annualized Income

Description	Actual	Proforma
Gross Potential Rent	\$411,840	\$460,560
- Less: Vacancy	(\$11,455)	(\$13,817)
+ Misc. Income	\$11,100	\$11,100
Effective Gross Income	\$411,485	\$457,843
- Less: Expenses	(\$146,872)	(\$146,872)
Net Operating Income	\$264,613	\$310,971
- Debt Service	(\$176,745)	(\$176,745)
Net Cash Flow after Debt Service	\$87,868	\$134,227
+ Principal Reduction	\$71,387	\$71,387
Total Return	\$159,255	\$205,614

Annualized Expenses

Description	Actual	Proforma
Painting & Decor	\$3,692	\$3,692
Repairs & Maintenance	\$27,747	\$27,747
Building Insurance	\$20,939	\$20,939
General Admin	\$3,344	\$3,344
Legal & Professional	\$1,203	\$1,203
Mgmt & Payroll	\$61,394	\$61,394
Misc.	\$767	\$767
Taxes - Real Estate	\$25,818	\$25,818
Utilities	\$1,968	\$1,968
Total Expenses	\$146,872	\$146,872
Expenses Per RSF	\$3.11	\$3.11
Expenses Per Unit	\$2,623	\$2,623

ANNUAL PROPERTY OPERATING DATA

The Villa Apartments
100-168 Dublin Lane | Festus, MO 63028

Description Year Ending	Year 1 10/2021	Year 2 10/2022	Year 3 10/2023	Year 4 10/2024	Year 5 10/2025
Income					
Rental Income	\$411,840	\$424,195	\$436,921	\$450,029	\$463,530
Other Income	\$11,100	\$11,433	\$11,776	\$12,129	\$12,493
Gross Scheduled Income	\$422,940	\$435,628	\$448,697	\$462,158	\$476,023
Turnover Vacancy	(\$11,455)	(\$11,799)	(\$12,153)	(\$12,517)	(\$12,893)
Gross Operating Income	\$411,485	\$423,829	\$436,544	\$449,641	\$463,130
Expenses					
Painting & Decor	(\$3,692)	(\$3,766)	(\$3,841)	(\$3,918)	(\$3,996)
Repairs & Maintenance	(\$27,747)	(\$28,302)	(\$28,868)	(\$29,445)	(\$30,034)
Building Insurance	(\$20,939)	(\$21,358)	(\$21,785)	(\$22,221)	(\$22,665)
General Admin	(\$3,344)	(\$3,411)	(\$3,479)	(\$3,549)	(\$3,620)
Legal & Professional	(\$1,203)	(\$1,227)	(\$1,252)	(\$1,277)	(\$1,302)
Mgmt & Payroll	(\$61,394)	(\$62,622)	(\$63,874)	(\$65,152)	(\$66,455)
Misc.	(\$767)	(\$782)	(\$798)	(\$814)	(\$830)
Taxes - Real Estate	(\$25,818)	(\$26,334)	(\$26,861)	(\$27,398)	(\$27,946)
Utilities	(\$1,968)	(\$2,007)	(\$2,048)	(\$2,088)	(\$2,130)
Total Operating Expenses	(\$146,872)	(\$149,809)	(\$152,806)	(\$155,862)	(\$158,979)
Operating Expense Ratio	35.69%	35.35%	35.00%	34.66%	34.33%
Net Operating Income	\$264,613	\$274,020	\$283,739	\$293,779	\$304,151

CASH FLOW ANALYSIS

The Villa Apartments
100-168 Dublin Lane | Festus, MO 63028

Before-Tax Cash Flow Year Ending	Year 1 10/2021	Year 2 10/2022	Year 3 10/2023	Year 4 10/2024	Year 5 10/2025
Before-Tax Cash Flow					
Gross Scheduled Income	\$422,940	\$435,628	\$448,697	\$462,158	\$476,023
Turnover Vacancy	(\$11,455)	(\$11,799)	(\$12,153)	(\$12,517)	(\$12,893)
Total Operating Expenses	(\$146,872)	(\$149,809)	(\$152,806)	(\$155,862)	(\$158,979)
Net Operating Income	\$264,613	\$274,020	\$283,739	\$293,779	\$304,151
Loan Payment	(\$176,745)	(\$176,745)	(\$176,745)	(\$176,745)	(\$176,745)
Before-Tax Cash Flow	\$87,868	\$97,275	\$106,994	\$117,034	\$127,406
Cash-On-Cash Return	12.20%	13.51%	14.86%	16.25%	17.70%

INVESTMENT RETURN ANALYSIS

The Villa Apartments

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Description Year Ending	Year 1 10/2021	Year 2 10/2022	Year 3 10/2023	Year 4 10/2024	Year 5 10/2025
Cash Flow - To Date	\$87,868	\$185,144	\$292,138	\$409,172	\$536,578
Net Resale Proceeds	\$791,387	\$865,461	\$942,322	\$1,022,076	\$1,104,832
Invested Capital	(\$720,000)	(\$720,000)	(\$720,000)	(\$720,000)	(\$720,000)
Net Return on Investment	\$159,255	\$330,604	\$514,460	\$711,248	\$921,410
Before Tax Calculations					
PV (NOI + reversion)	\$3,864,613	\$4,138,633	\$4,422,371	\$4,716,150	\$5,020,301
After Tax Calculations					
IRR	22.12%	21.90%	21.70%	21.53%	21.37%
Modified IRR	22.12%	20.80%	19.69%	18.74%	17.92%
NPV	\$159,255	\$330,604	\$514,460	\$711,248	\$921,410

FINANCIAL INDICATORS

The Villa Apartments
100-168 Dublin Lane | Festus, MO 63028

Description Year Ending	Year 1 10/2021	Year 2 10/2022	Year 3 10/2023	Year 4 10/2024	Year 5 10/2025
Key Ratios and Multipliers					
Capitalization Rate	7.35%	7.61%	7.88%	8.16%	8.45%
Gross Rent Multiplier	8.51	8.26	8.02	7.79	7.56
Net Income Multiplier	13.60	13.14	12.69	12.25	11.84
Operating Expense Ratio	35.69%	35.35%	35.00%	34.66%	34.33%
Amounts per Sq. Ft.					
Gross Income	\$8.95	\$9.22	\$9.50	\$9.78	\$10.08
Expenses	(\$3.11)	(\$3.17)	(\$3.23)	(\$3.30)	(\$3.37)
Loan Metrics					
Loan To Value Ratio	78.02%	75.96%	73.82%	71.61%	0.00%
Debt Coverage Ratio	1.50	1.55	1.61	1.66	1.72
Cash-On-Cash Measures					
Before-Tax	12.20%	13.51%	14.86%	16.25%	17.70%
After-Tax	12.20%	13.51%	14.86%	16.25%	17.70%

PROPERTY PHOTOS

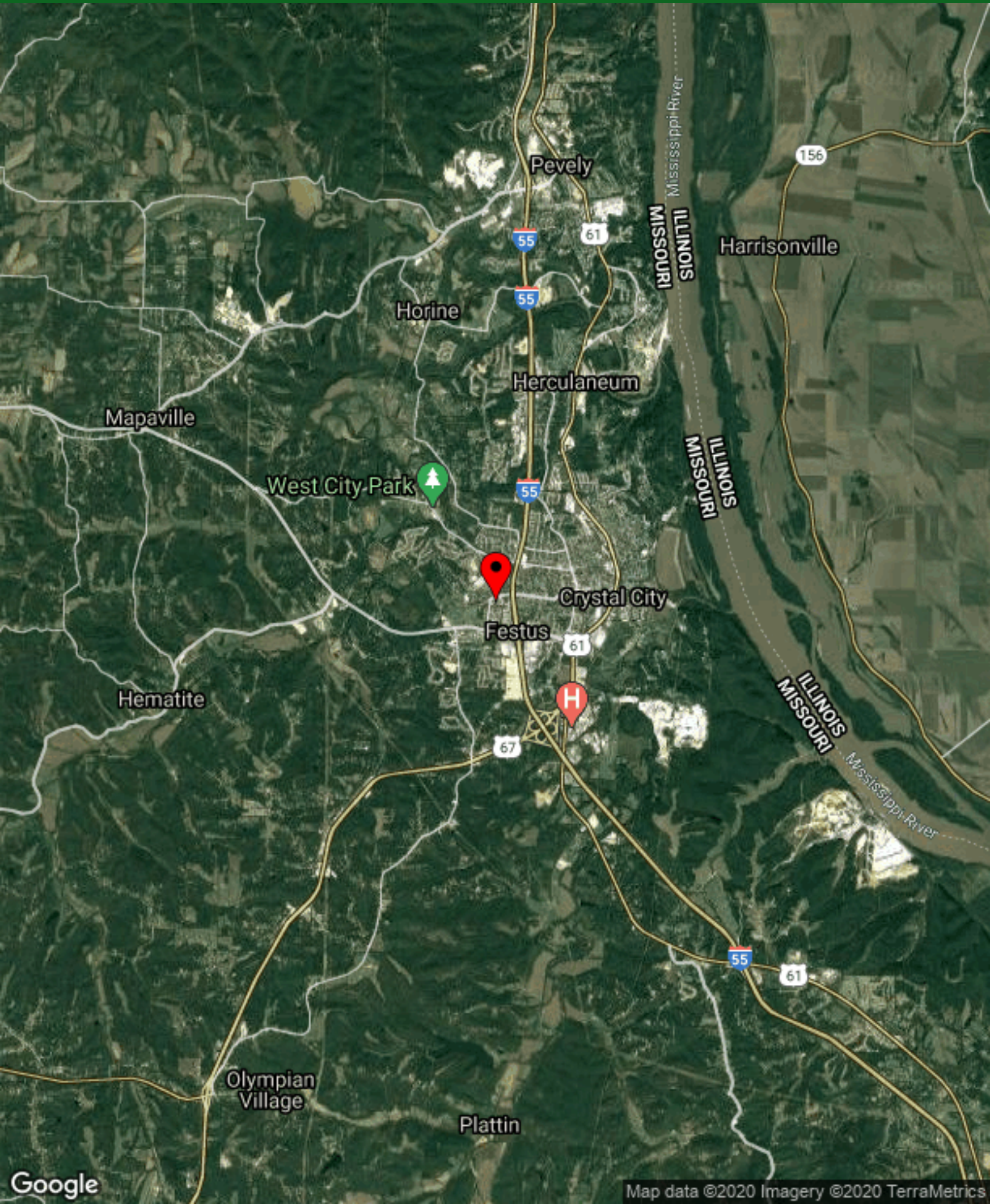
The Villa Apartments

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REGIONAL MAP

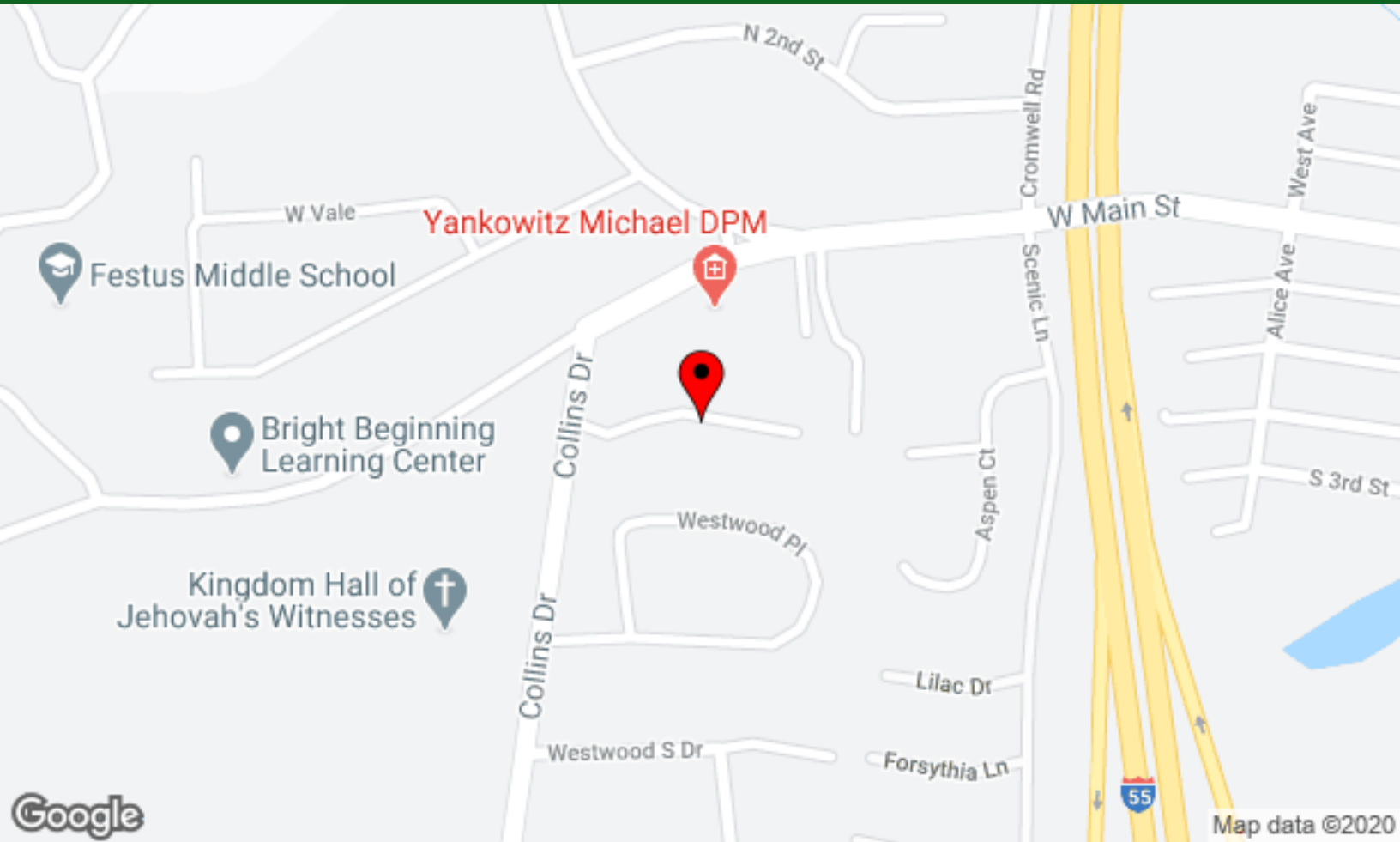
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LOCATION MAP

The Villa Apartments
100-168 Dublin Lane | Festus, MO 63028



AERIAL MAP

The Villa Apartments

100-168 Dublin Lane | Festus, MO 63028






Demographics for Festus, MO.

Population

Population in 2012: 11,740 (100% urban, 0% rural). Population change since 2000: +21.5%

Males: 5,737  (48.9%)

Females: 6,003  (51.1%)

Median resident age:  34.9 years

Missouri median age:  33.9 years

Zip codes: [63048](#).

Estimated median household income in 2012: \$45,584 (it was \$36,687 in 2000)

Festus:\$45,584

MO: \$45,321

Estimated per capita income in 2012: \$23,044 (it was \$19,035 in 2000)

[Festus city income, earnings, and wages data](#)

Estimated median house or condo value in 2012: \$138,895 (it was \$85,700 in 2000)

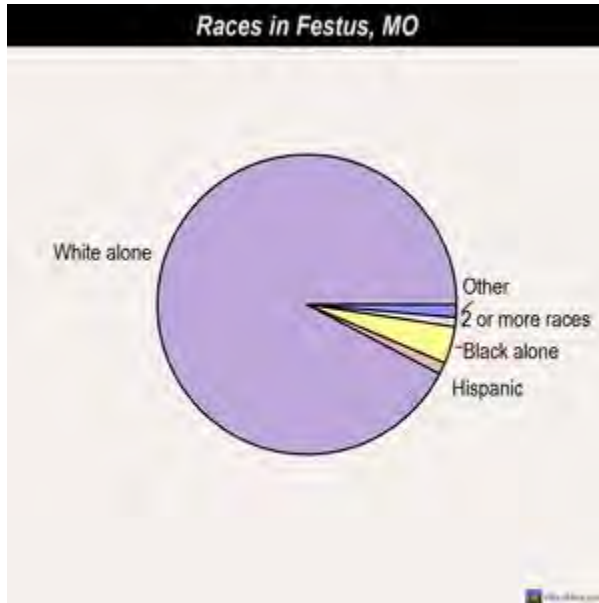
Festus:\$138,895

MO: \$135,000

Mean prices in 2009: All housing units: \$151,191; Detached houses: \$156,840; In 3-to-4-unit structures: \$399,100; In 5-or-more-unit structures: \$19,823; Mobile homes: \$23,441

Median gross rent in 2012: \$621.

Population Continued



White alone - 10,626 (91.9%)

Black alone - 342 (3.0%)

Two or more races - 313 (2.7%)

Hispanic - 103 (0.9%)

Other race alone - 75 (0.6%)

Asian alone - 53 (0.5%)

American Indian alone - 47 (0.4%)

[Races in Festus detailed stats: ancestries, foreign born residents, place of birth](#)

Mar. 2012 cost of living index in Festus: 89.8 (less than average, U.S. average is 100)

Ancestries: German (27.0%), Irish (11.6%), United States (9.1%), French (8.9%), English (8.1%), Dutch (3.8%).

Current Local Time: 12:36:20 PM CST time zone

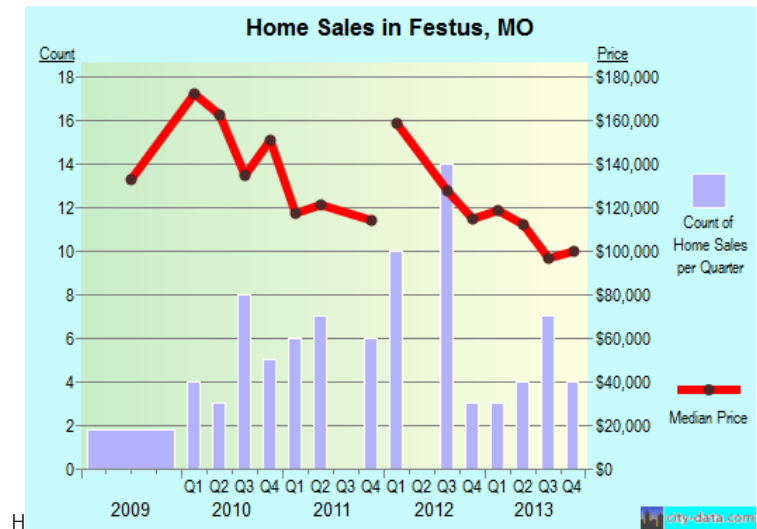
Incorporated in 1887

Elevation: 425 feet

Land area: 4.78 square miles.

Population density: 2,455 people per square mile ■ (low).

Real Estate Sales-Festus, MO



Median real estate property taxes paid for housing units with mortgages in 2012: \$1,018 (0.7%)
 Median real estate property taxes paid for housing units with no mortgage in 2012: \$853 (0.7%)

Nearest city with pop. 50,000+: [St. Louis, MO](#) (29.5 miles , pop. 348,189).

Nearest city with pop. 1,000,000+: [Chicago, IL](#) (288.9 miles , pop. 2,896,016).

Nearest cities: [Crystal City, MO](#) (1.0 miles), [Herculaneum, MO](#) (1.7 miles), [Horine, MO](#) (1.9 miles), [Pevely, MO](#) (2.1 miles), [Olympian Village, MO](#) (2.6 miles), [Valmeyer, IL](#) (2.7 miles), [Barnhart, MO](#) (2.9 miles), [Hillsboro, MO](#) (3.0 miles).

Single-family new house construction building permits:

- 2006: 93 buildings, average cost: \$94,900
 - 2007: 60 buildings, average cost: \$101,700
 - 2008: 83 buildings, average cost: \$85,800
 - 2009: 16 buildings, average cost: \$112,200
 - 2010: 38 buildings, average cost: \$114,700
 - 2011: 26 buildings, average cost: \$128,500
 - 2012: 20 buildings, average cost: \$121,100
- Workers who live and work in this city: 975 (19.7%)



Marital/Education/Employment status for Festus, MO.

For population 25 years and over in Festus:

High school or higher: 86.7%

Bachelor's degree or higher: 19.9%

Graduate or professional degree: 6.1%

Unemployed: 5.4%

Mean travel time to work (commute): 27.0 minutes

For population 15 years and over in Festus city:

Never married: 25.1%

Now married: 46.8%

Separated: 1.3%

Widowed: 8.3%

Divorced: 18.5%

223 residents are foreign born

This city:



Missouri:





Festus Employment

Unemployment in June 2014:

Here: 6.7%

Missouri: 6.6%

Population change in the 1990s: +1,046 (+12.1%).

Most common industries in 2008-2012 (%)

Males Females

Festus, Missouri: Manufacturing/Retail trade Professional, scientific, and technical services, Transportation and warehousing, Public administration, Construction Accommodation and food services 05101520

Manufacturing (18%), Retail trade (18%), Professional, scientific, and technical services (8%) Transportation and warehousing (8%), Public administration (8%), Construction (7%), Accommodation and food services (7%), Health care and social assistance (25%), Educational services (19%), Retail trade (11%) and:

Finance and insurance (7%)

Other services, except public administration (7%)

Accommodation and food services (6%)

Information (5%)

Most common occupations (%)

Males Females

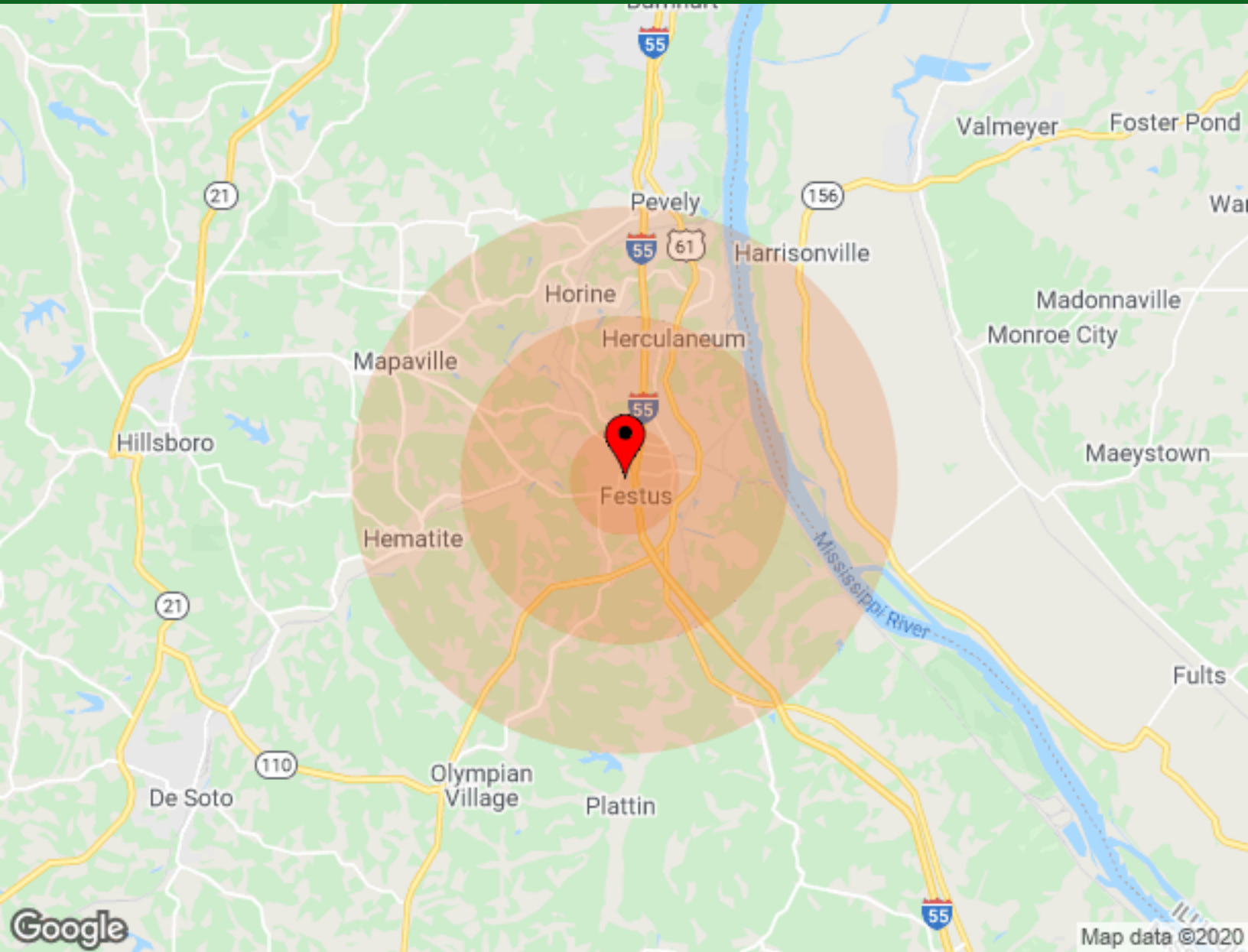
Festus Missouri- Other production occupations including supervisors Electrical equipment mechanics and other installation, Metal workers and plastic workers Driver/sales workers and truck drivers. Other management occupations except farmers and farm ma... Building and grounds cleaning and maintenance. Vehicle and mobile equipment mechanics, installers, and:

Other production occupations including supervisors (7%), Electrical equipment mechanics and other installation, maintenance, and repair occupations including supervisors (7%), Metal workers and plastic workers (6%), Driver/sales workers and truck drivers (5%), Other management occupations except farmers and farm managers (4%), Building and grounds cleaning and maintenance occupations (4%), Vehicle and mobile equipment mechanics, installers, and repairers (4%)



DEMOGRAPHICS

The Villa Apartments
100-168 Dublin Lane | Festus, MO 63028



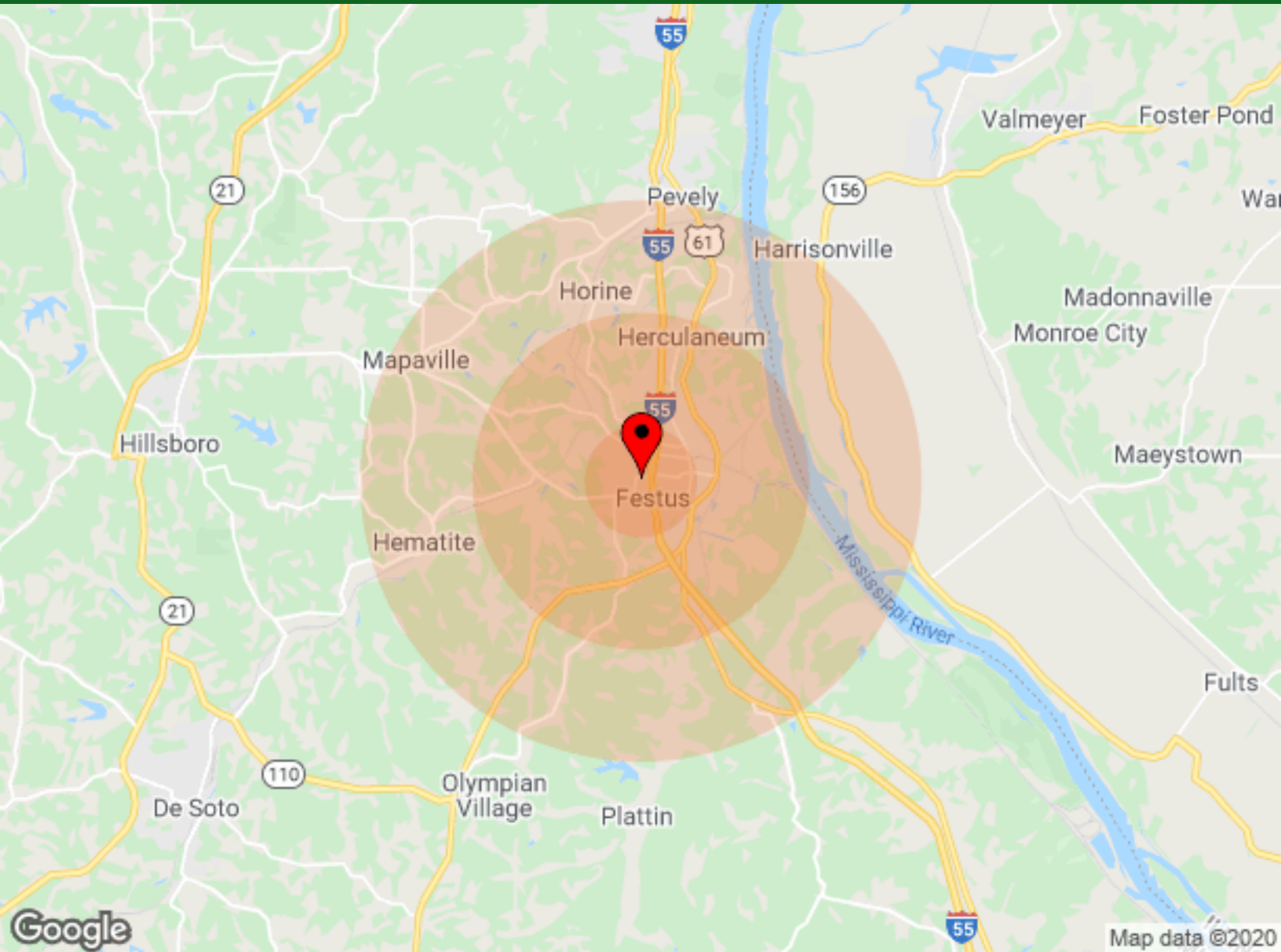
Population	1 Mile	3 Miles	5 Miles
Male	3,014	10,032	18,205
Female	3,338	11,044	19,246
Total Population	6,352	21,076	37,451
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	1,296	4,432	7,845
Ages 15-24	851	3,017	5,439
Ages 55-64	775	2,337	4,310
Ages 65+	1,039	3,179	5,391
Race	1 Mile	3 Miles	5 Miles
White	6,113	20,474	36,598
Black	158	340	389
Am In/AK Nat	N/A	2	9
Hawaiian	N/A	N/A	N/A
Hispanic	36	91	192
Multi-Racial	160	412	794

Income	1 Mile	3 Miles	5 Miles
Median	\$37,885	\$37,932	\$40,043
< \$15,000	393	1,049	2,060
\$15,000-\$24,999	464	1,041	1,871
\$25,000-\$34,999	191	950	1,517
\$35,000-\$49,999	273	1,193	1,959
\$50,000-\$74,999	615	1,703	2,829
\$75,000-\$99,999	205	969	1,826
\$10,000-\$149,999	320	1,066	1,759
\$150,000-\$199,999	35	154	295
> \$200,000	96	187	246

Housing	1 Mile	3 Miles	5 Miles
Total Units	2,797	9,100	15,679
Occupied	2,614	8,445	14,551
Owner Occupied	1,741	5,974	10,756
Renter Occupied	873	2,471	3,795
Vacant	183	655	1,128

DETAILED DEMOGRAPHICS

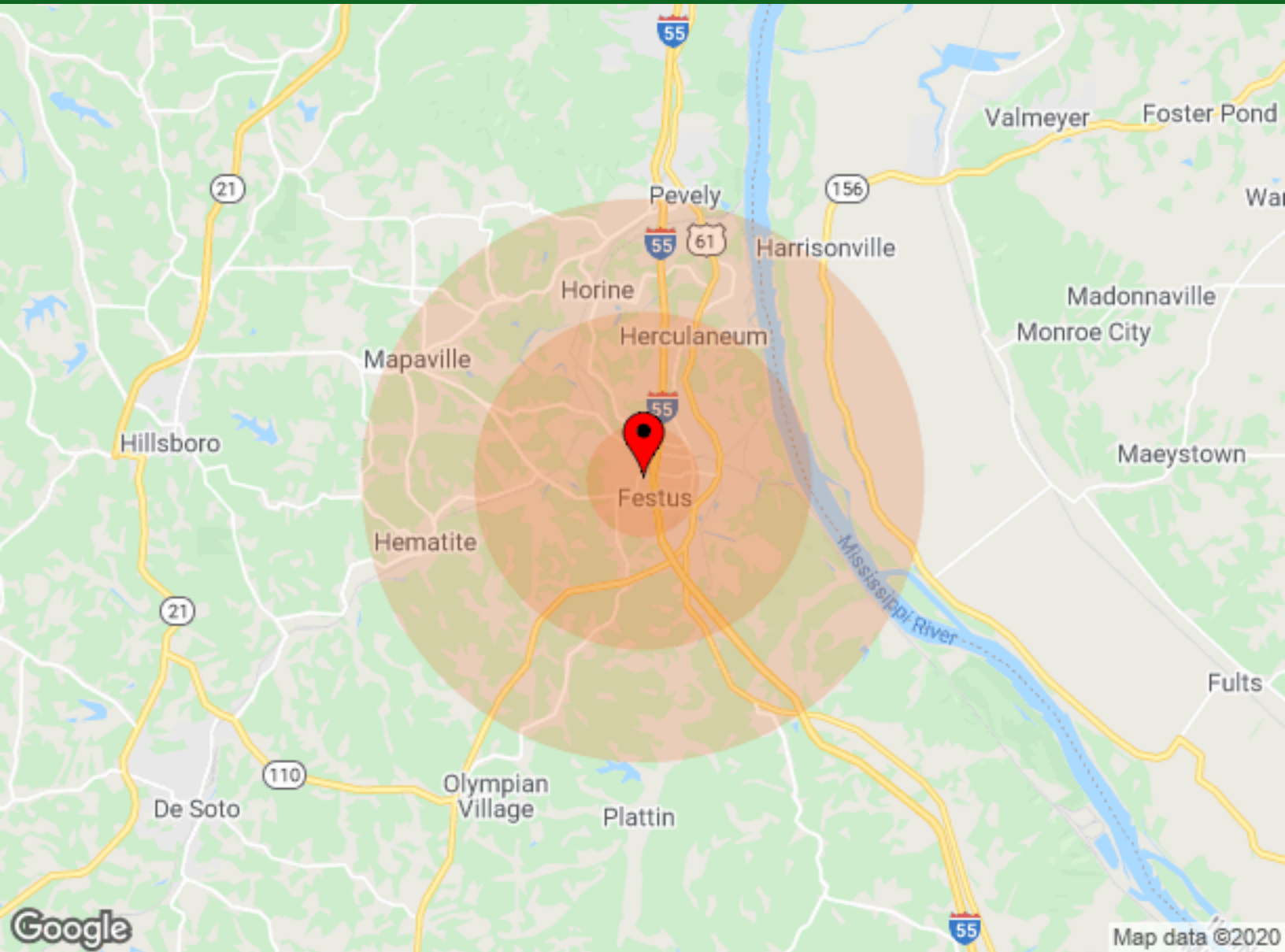
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	1 Mile	3 Miles	5 Miles
Population			
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DETAILED DEMOGRAPHICS

The Villa Apartments
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Age	1 Mile	3 Miles	5 Miles	Income	1 Mile	3 Miles	5 Miles
Ages 0-4	379	1,276	2,259	Median	\$37,885	\$37,932	\$40,043
Ages 5-9	479	1,627	2,870	< \$10,000	192	495	1,022
Ages 10-14	438	1,529	2,716	\$10,000-\$14,999	201	554	1,038
Ages 15-19	435	1,538	2,756	\$15,000-\$19,999	249	585	937
Ages 20-24	416	1,479	2,683	\$20,000-\$24,999	215	456	934
Ages 25-29	404	1,399	2,548	\$25,000-\$29,999	103	630	941
Ages 30-34	403	1,361	2,414	\$30,000-\$34,999	88	320	576
Ages 35-39	386	1,324	2,297	\$35,000-\$39,999	93	486	810
Ages 40-44	384	1,337	2,328	\$40,000-\$44,999	93	376	609
Ages 45-49	398	1,361	2,438	\$45,000-\$49,999	87	331	540
Ages 50-54	416	1,329	2,441	\$50,000-\$60,000	292	679	1,229
Ages 55-59	415	1,247	2,309	\$60,000-\$74,000	323	1,024	1,600
Ages 60-64	360	1,090	2,001	\$75,000-\$99,999	205	969	1,826
Ages 65-69	289	893	1,623	\$10,000-\$124,999	287	768	1,273
Ages 70-74	238	714	1,275	\$125,000-\$149,999	33	298	486
Ages 74-79	187	542	946	\$150,000-\$199,999	35	154	295
Ages 80-84	129	371	620	> \$200,000	96	187	246
Ages 85+	196	659	927				