

Woodson Apartments

2323 Woodson Road

OVERLAND, MO 63114



— 2323 Woodson Road —

Property Highlights

- 12 Total Units
- 4- Studios, 4- 1 Bed/Bath, 4- 2 Bed/1Bath
- Close to Commerce and Highway 170
- Off Street Parking
- Individually Metered
- Full Size Washer/Dryer in 1 and 2 Bed Units
- Listed at \$650,000
- 8% Cap and 16.3% Cash on Cash ROI

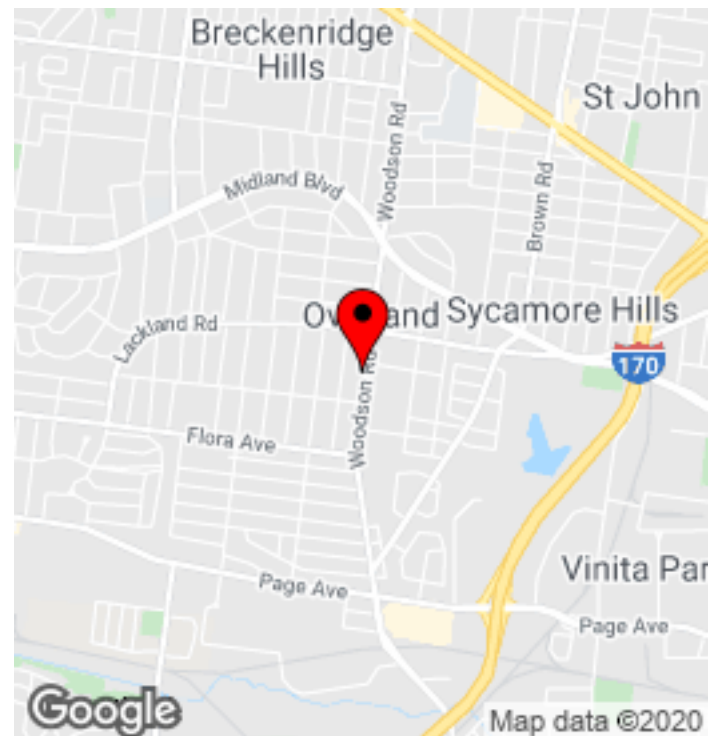


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INVESTMENT DETAILS

Woodson Apartments
2323 Woodson Road | Overland, MO 63114

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Analysis

Analysis Date December 2020

Property

Property Type	MultiFamily
Property	Woodson Apartments
Address	2323 Woodson Road
City, State	Overland, MO 63114
Year Built	1959

Purchase Information

Purchase Price	\$650,000
Units	12
Total Rentable Sq. Ft.	7,600
Lot Size	0.440 acres

Income & Expense

Gross Operating Income	\$83,174
Monthly GOI	\$6,931
Total Annual Expenses	(\$30,694)
Monthly Expenses	(\$2,558)

Financial Information

Initial Equity	\$130,000
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Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
Balloon	\$520,000	5 years	25 years	3.50%	\$2,603	

Acquisition Costs

Purchase Price, Points and Closing Costs	\$650,000
Investment - Cash	\$130,000
First Loan (Balloon)	\$520,000

Investment Information

Purchase Price	\$650,000
Price per Unit	\$54,167
Price per Sq. Ft.	\$85.53
Expenses per Unit	(\$2,558)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$87,552
Total Vacancy and Credits	(\$4,378)
Operating Expenses	(\$30,694)
Net Operating Income	\$52,480
Debt Service	(\$31,239)
Cash Flow Before Taxes	\$21,241

Financial Indicators

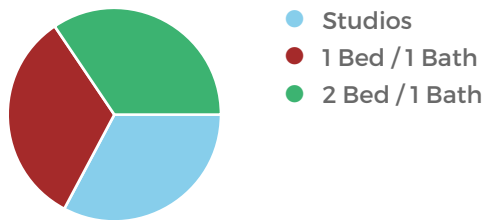
Cash-on-Cash Return Before Taxes	16.34%
Debt Coverage Ratio	1.68
Capitalization Rate	8.07%
Gross Rent Multiplier	7.42
Gross Income / Square Feet	\$11.52
Gross Expenses / Square Feet	(\$4.04)
Operating Expense Ratio	36.90%

UNIT MIX REPORT

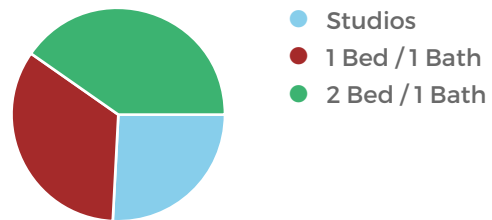
Woodson Apartments
2323 Woodson Road | Overland, MO 63114

Units	Type	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
4	Studios	500	\$498.00	\$1,992.00	\$525.00	\$2,100.00
4	1 Bed / 1 Bath	650	\$621.00	\$2,484.00	\$675.00	\$2,700.00
4	2 Bed / 1 Bath	750	\$705.00	\$2,820.00	\$725.00	\$2,900.00
12		7,600		\$7,296.00		\$7,700.00

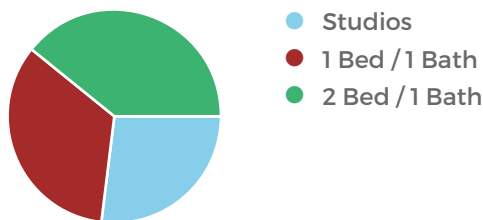
UNIT MIX



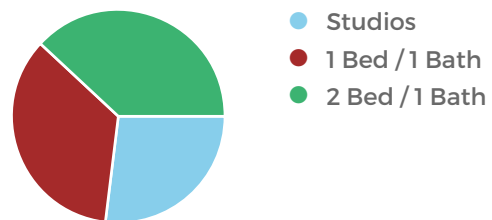
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME



Investment Summary

Price	\$650,000
Year Built	1959
Units	12
Price/Unit	\$54,167
RSF	7,600
Price/RSF	\$85.53
Lot Size	0.44 acres
Floors	1
Parking Spaces	2/1
APN	15L620632
Cap Rate	8.07%
Market Cap Rate	8.89%
GRM	7.42
Market GRM	7.03

Financing Summary

Loan 1 (Balloon)	\$520,000
Initial Equity	\$130,000
Interest Rate	3.5%
Term	5 years
Monthly Payment	\$2,603
DCR	1.68

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
Studios	4	\$5,976	\$23,904	\$6,300	\$25,200
1 Bed / 1 Bath	4	\$7,452	\$29,808	\$8,100	\$32,400
2 Bed / 1 Bath	4	\$8,460	\$33,840	\$8,700	\$34,800
Totals	12		\$87,552		\$92,400

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$87,552	\$92,400
- Less: Vacancy	(\$4,378)	(\$4,620)
Effective Gross Income	\$83,174	\$87,780
- Less: Expenses	(\$30,694)	(\$29,988)
Net Operating Income	\$52,480	\$57,792
- Debt Service	(\$31,239)	(\$31,239)
Net Cash Flow after Debt Service	\$21,241	\$26,553
+ Principal Reduction	\$13,250	\$13,250
Total Return	\$34,491	\$39,803

Annualized Expenses

Description	Actual	Market
Property Management Fee	\$4,990	\$5,544
Building Insurance	\$3,560	\$2,300
Grounds Maintenance	\$1,000	\$1,000
Maintenance	\$6,000	\$6,000
Taxes - Real Estate	\$10,304	\$10,304
Trash Removal	\$2,340	\$2,340
Utilities: Water / MSD	\$2,500	\$2,500
Total Expenses	\$30,694	\$29,988
Expenses Per RSF	\$4.04	\$3.95
Expenses Per Unit	\$2,558	\$2,499

CASH FLOW ANALYSIS

Woodson Apartments
2323 Woodson Road | Overland, MO 63114

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Before-Tax Cash Flow Year Ending	Year 1 11/2021	Year 2 11/2022	Year 3 11/2023	Year 4 11/2024	Year 5 11/2025
Before-Tax Cash Flow					
Gross Scheduled Income	\$87,552	\$90,179	\$92,884	\$95,670	\$98,541
Turnover Vacancy	(\$4,378)	(\$4,509)	(\$4,644)	(\$4,784)	(\$4,927)
Total Operating Expenses	(\$30,694)	(\$30,844)	(\$30,998)	(\$31,157)	(\$31,321)
Net Operating Income	\$52,480	\$54,825	\$57,241	\$59,730	\$62,293
Loan Payment	(\$31,239)	(\$31,239)	(\$31,239)	(\$31,239)	(\$31,239)
Before-Tax Cash Flow	\$21,241	\$23,587	\$26,002	\$28,491	\$31,054
Cash-On-Cash Return	16.34%	18.14%	20.00%	21.92%	23.89%

ANNUAL PROPERTY OPERATING DATA

Woodson Apartments
2323 Woodson Road | Overland, MO 63114

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Description Year Ending	Year 1 11/2021	Year 2 11/2022	Year 3 11/2023	Year 4 11/2024	Year 5 11/2025
Income					
Rental Income	\$87,552	\$90,179	\$92,884	\$95,670	\$98,541
Gross Scheduled Income	\$87,552	\$90,179	\$92,884	\$95,670	\$98,541
Turnover Vacancy	(\$4,378)	(\$4,509)	(\$4,644)	(\$4,784)	(\$4,927)
Gross Operating Income	\$83,174	\$85,670	\$88,240	\$90,887	\$93,614
Expenses					
Property Management Fee	(\$4,990)	(\$5,140)	(\$5,294)	(\$5,453)	(\$5,617)
Building Insurance	(\$3,560)	(\$3,560)	(\$3,560)	(\$3,560)	(\$3,560)
Grounds Maintenance	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)
Maintenance	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)
Taxes - Real Estate	(\$10,304)	(\$10,304)	(\$10,304)	(\$10,304)	(\$10,304)
Trash Removal	(\$2,340)	(\$2,340)	(\$2,340)	(\$2,340)	(\$2,340)
Utilities: Water / MSD	(\$2,500)	(\$2,500)	(\$2,500)	(\$2,500)	(\$2,500)
Total Operating Expenses	(\$30,694)	(\$30,844)	(\$30,998)	(\$31,157)	(\$31,321)
Operating Expense Ratio	36.90%	36.00%	35.13%	34.28%	33.46%
Net Operating Income	\$52,480	\$54,825	\$57,241	\$59,730	\$62,293

INVESTMENT RETURN ANALYSIS

Woodson Apartments
2323 Woodson Road | Overland, MO 63114

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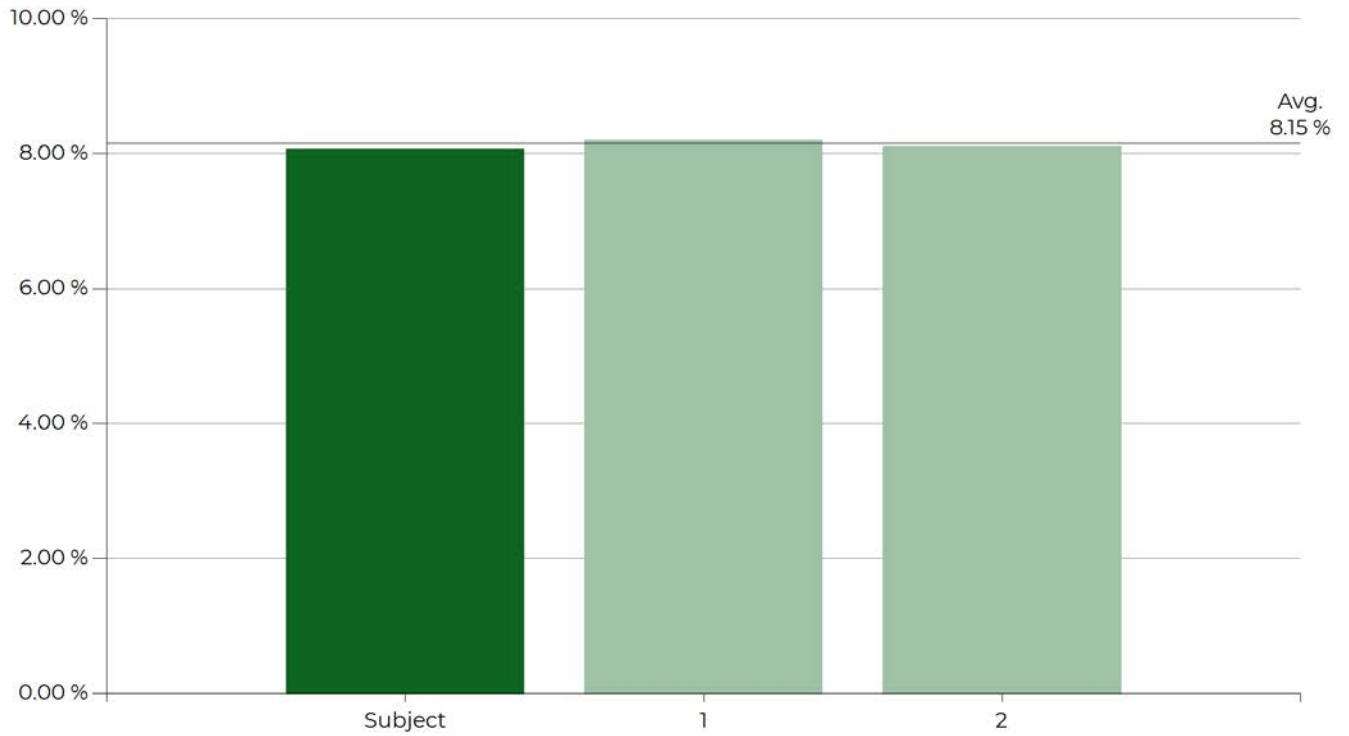
Description Year Ending	Year 1 11/2021	Year 2 11/2022	Year 3 11/2023	Year 4 11/2024	Year 5 11/2025
Cash Flow - To Date	\$21,241	\$44,828	\$70,830	\$99,321	\$130,375
Net Resale Proceeds	\$143,250	\$156,972	\$171,181	\$185,896	\$201,134
Invested Capital	(\$130,000)	(\$130,000)	(\$130,000)	(\$130,000)	(\$130,000)
Net Return on Investment	\$34,491	\$71,799	\$112,011	\$155,217	\$201,508
Before Tax Calculations					
PV (NOI + reversion)	\$656,523	\$664,669	\$674,253	\$685,109	\$697,082
After Tax Calculations					
IRR	26.53%	26.30%	26.11%	25.93%	25.78%
Modified IRR	26.53%	25.05%	23.81%	22.76%	21.85%
NPV	\$23,730	\$47,558	\$71,413	\$95,233	\$118,961

FINANCIAL INDICATORS

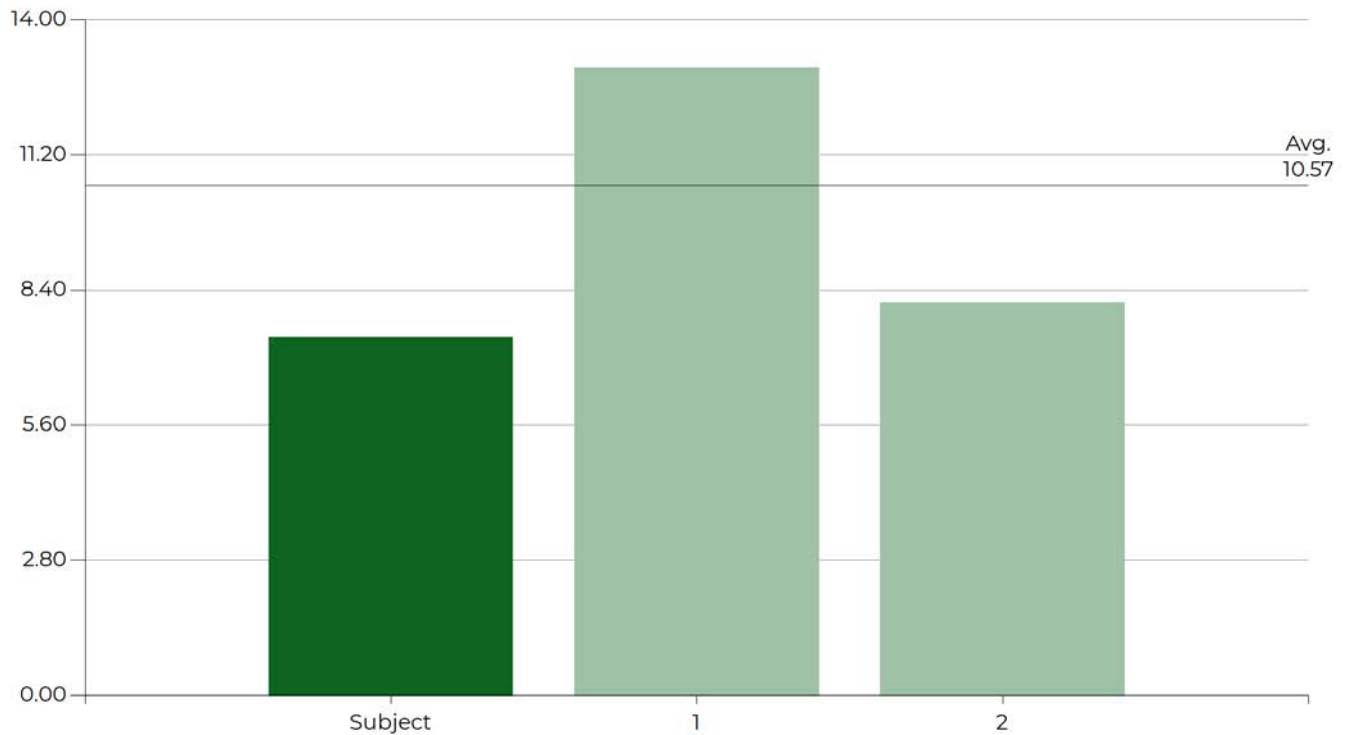
Woodson Apartments
2323 Woodson Road | Overland, MO 63114

Description Year Ending	Year 1 11/2021	Year 2 11/2022	Year 3 11/2023	Year 4 11/2024	Year 5 11/2025
Key Ratios and Multipliers					
Capitalization Rate	8.07%	8.43%	8.81%	9.19%	9.58%
Gross Rent Multiplier	7.42	7.21	7.00	6.79	6.60
Net Income Multiplier	12.39	11.86	11.36	10.88	10.43
Operating Expense Ratio	36.90%	36.00%	35.13%	34.28%	33.46%
Amounts per Sq. Ft.					
Gross Income	\$11.52	\$11.87	\$12.22	\$12.59	\$12.97
Expenses	(\$4.04)	(\$4.06)	(\$4.08)	(\$4.10)	(\$4.12)
Loan Metrics					
Loan To Value Ratio	77.96%	75.85%	73.66%	71.40%	0.00%
Debt Coverage Ratio	1.68	1.76	1.83	1.91	1.99
Cash-On-Cash Measures					
Before-Tax	16.34%	18.14%	20.00%	21.92%	23.89%
After-Tax	16.34%	18.14%	20.00%	21.92%	23.89%

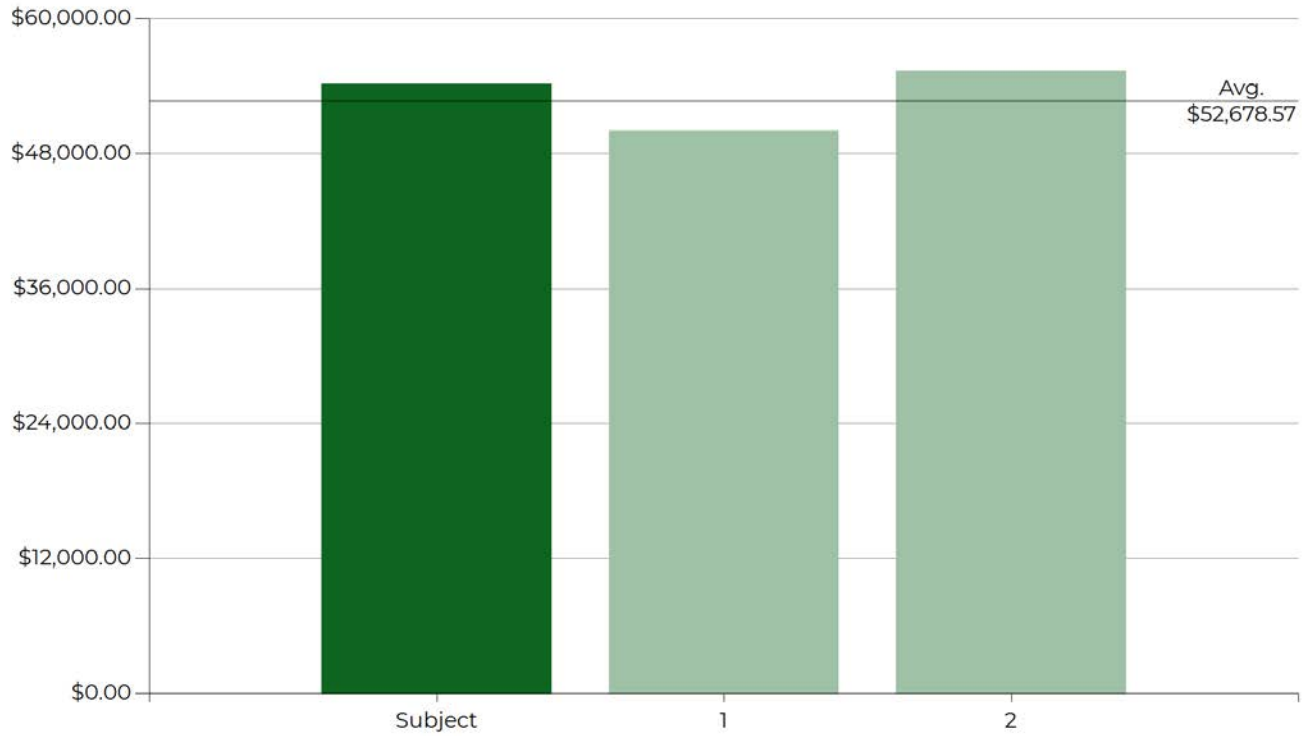
Cap Rate



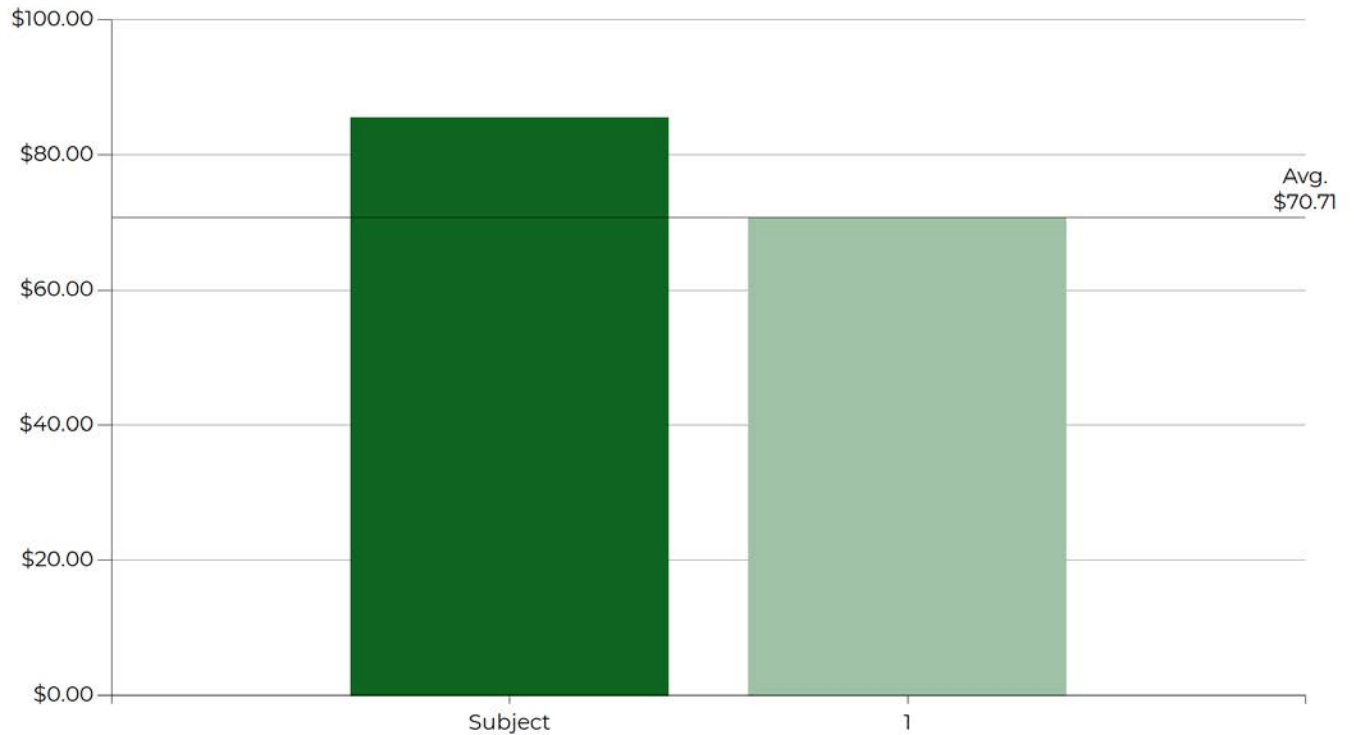
Gross Rent Multiplier



Price per Unit



Price per Sq. Ft.





Woodson Apartments
2323 Woodson Road, Overland, MO 63114

Sale Price	\$650,000	Mix	Layout
Units	12	4	Studios
Price/Unit	\$54,167	4	1 Bed / 1 Bath
Price/SqFt	\$85.53	4	2 Bed / 1 Bath
Acres	0.440		
Cap Rate	8.07%		
GRM	7.42		
Year Built	1959		



Everman Apartments
9406 Everman Avenue, Overland, MO 63114

1	Sale Price	\$2,800,000	Mix	Layout
	Units	56	32	1 Bedroom / 1 Bath
	Price/Unit	\$50,000	24	2 Bedroom / 1 Bath
	Price/SqFt	\$70.71		
	Acres	1.810		
	Cap Rate	8.2%		
	GRM	13.0		
	Year Built	1990		
	Sale Date	12/19/2019		
	Days-On-Mkt	90		

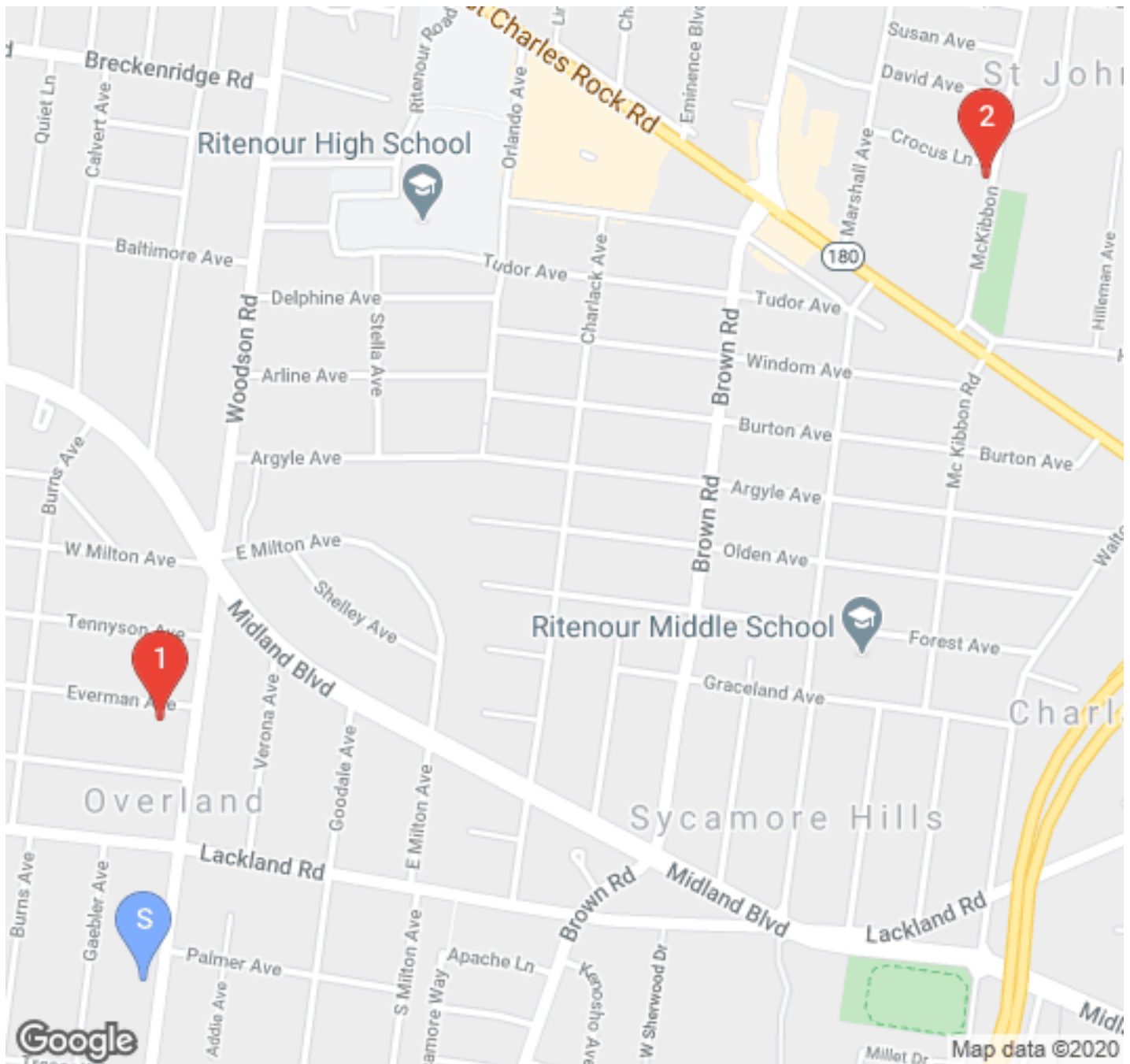


8700 Crocus
8700 Crocus Ln, St. Louis, MO 63114

2	Asking Price	\$3,100,000	Mix	Layout
	Units	56	32	1 Bedroom / 1 Bath
	Price/Unit	\$55,357	24	2 Bedroom / 1 Bath
	Cap Rate	8.1%		
	GRM	8.13		
	Sale Date	In Escrow		

SALE COMPARABLES

Woodson Apartments
2323 Woodson Road | Overland, MO 63114



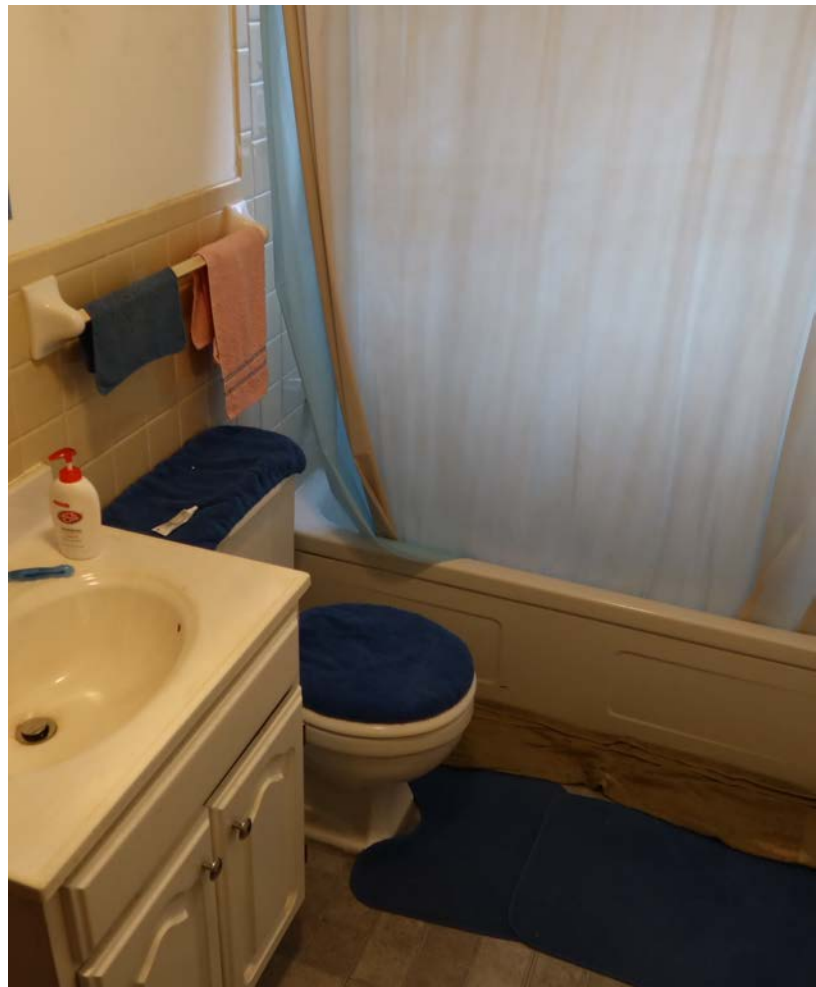
S 2323 Woodson Road
Overland, MO, 63114
\$650,000

1 9406 Everman Avenue
Overland, MO, 63114
\$2,800,000

2 8700 Crocus Ln
St. Louis, MO, 63114
\$3,100,000

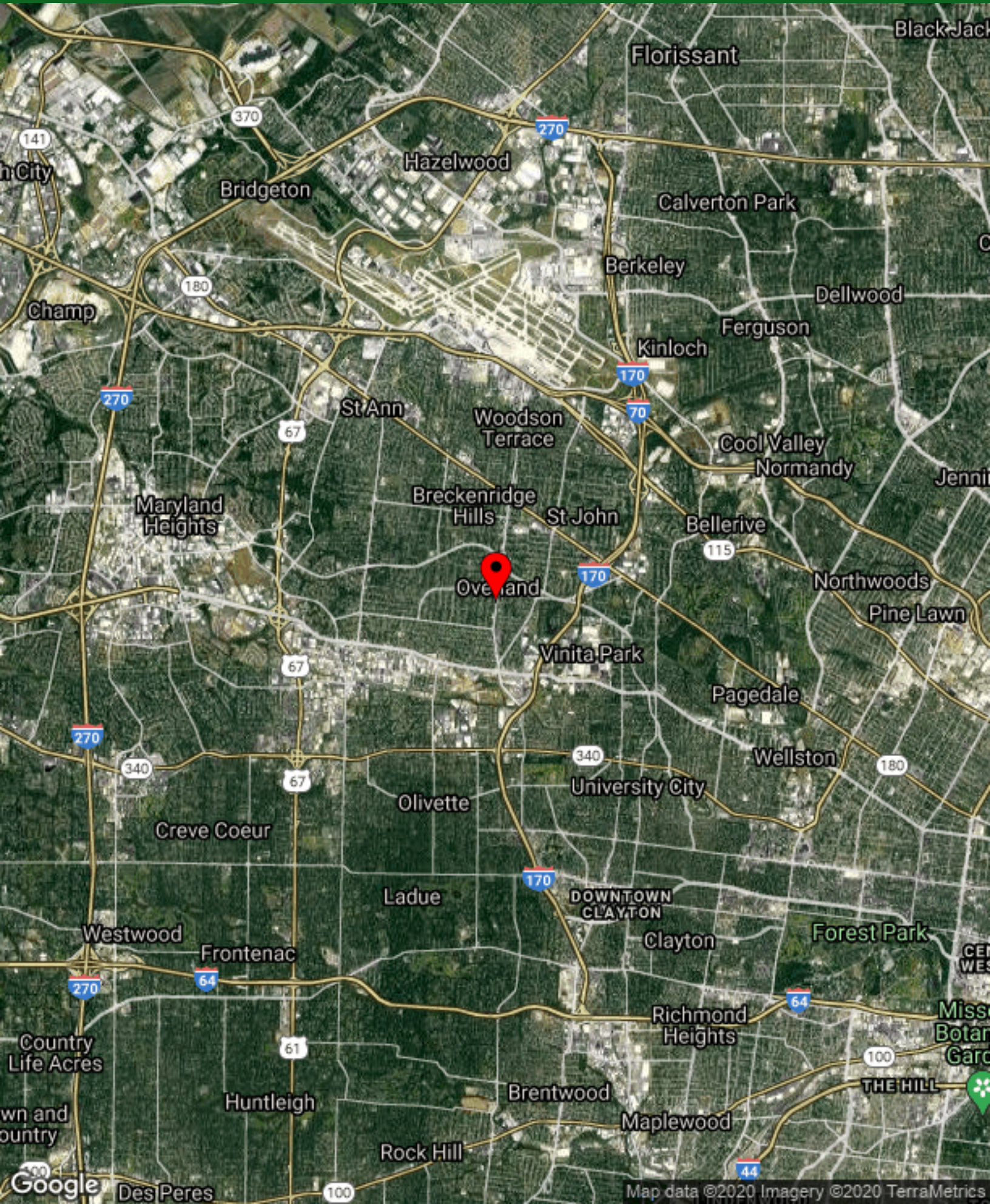
PROPERTY PHOTOS

Woodson Apartments
2323 Woodson Road | Overland, MO 63114



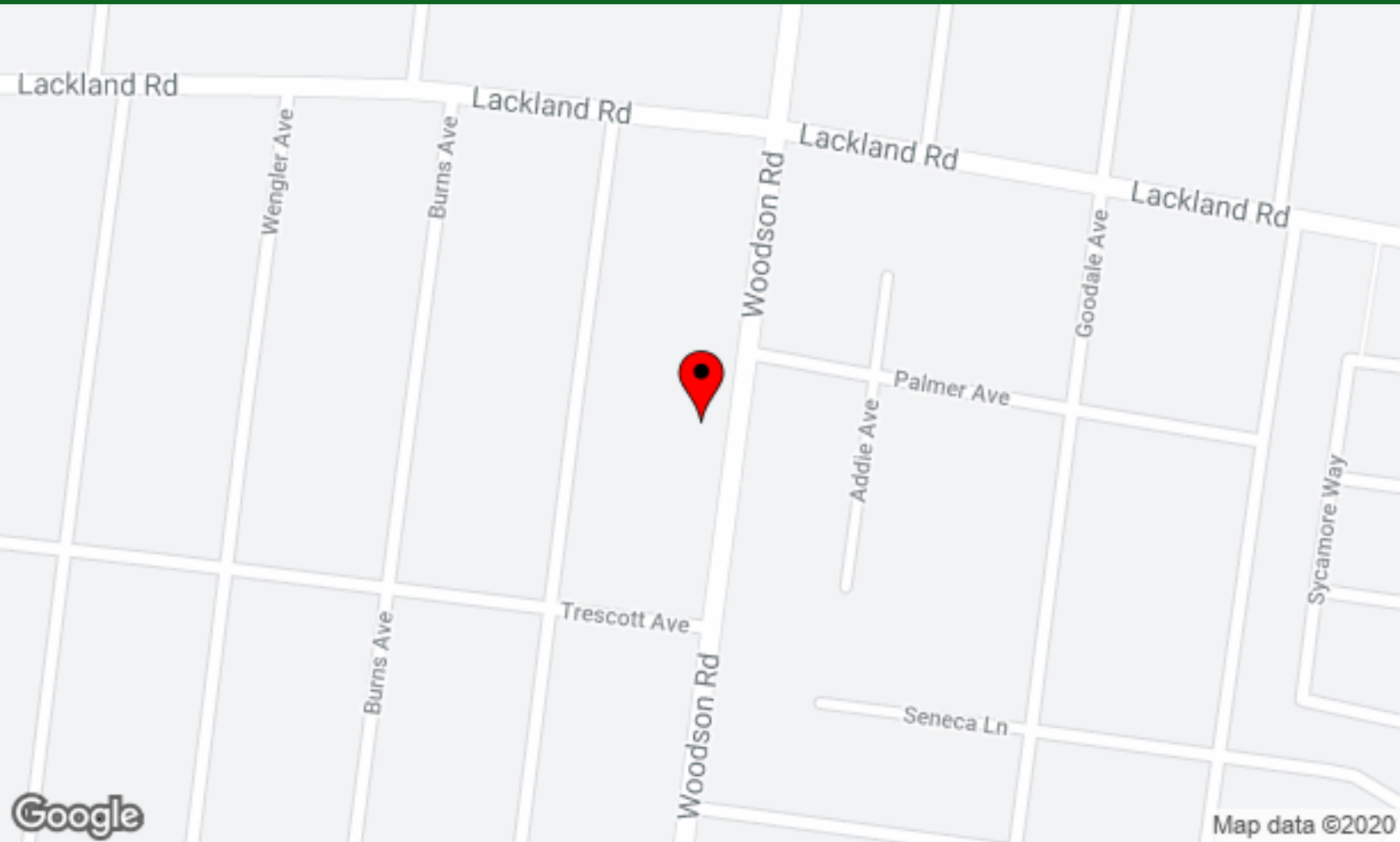
REGIONAL MAP

Woodson Apartments
2323 Woodson Road | Overland, MO 63114



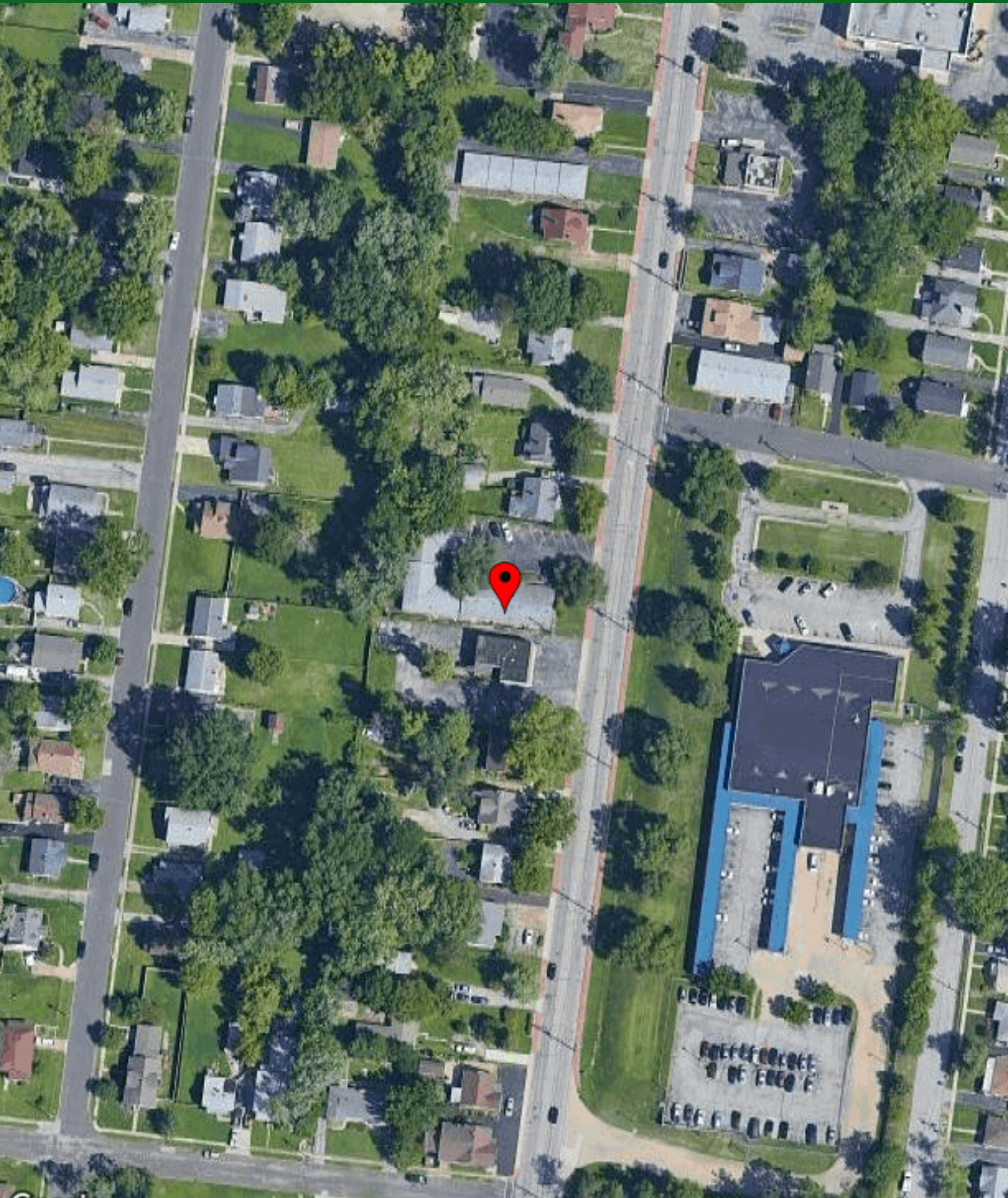
LOCATION MAP

Woodson Apartments
2323 Woodson Road | Overland, MO 63114



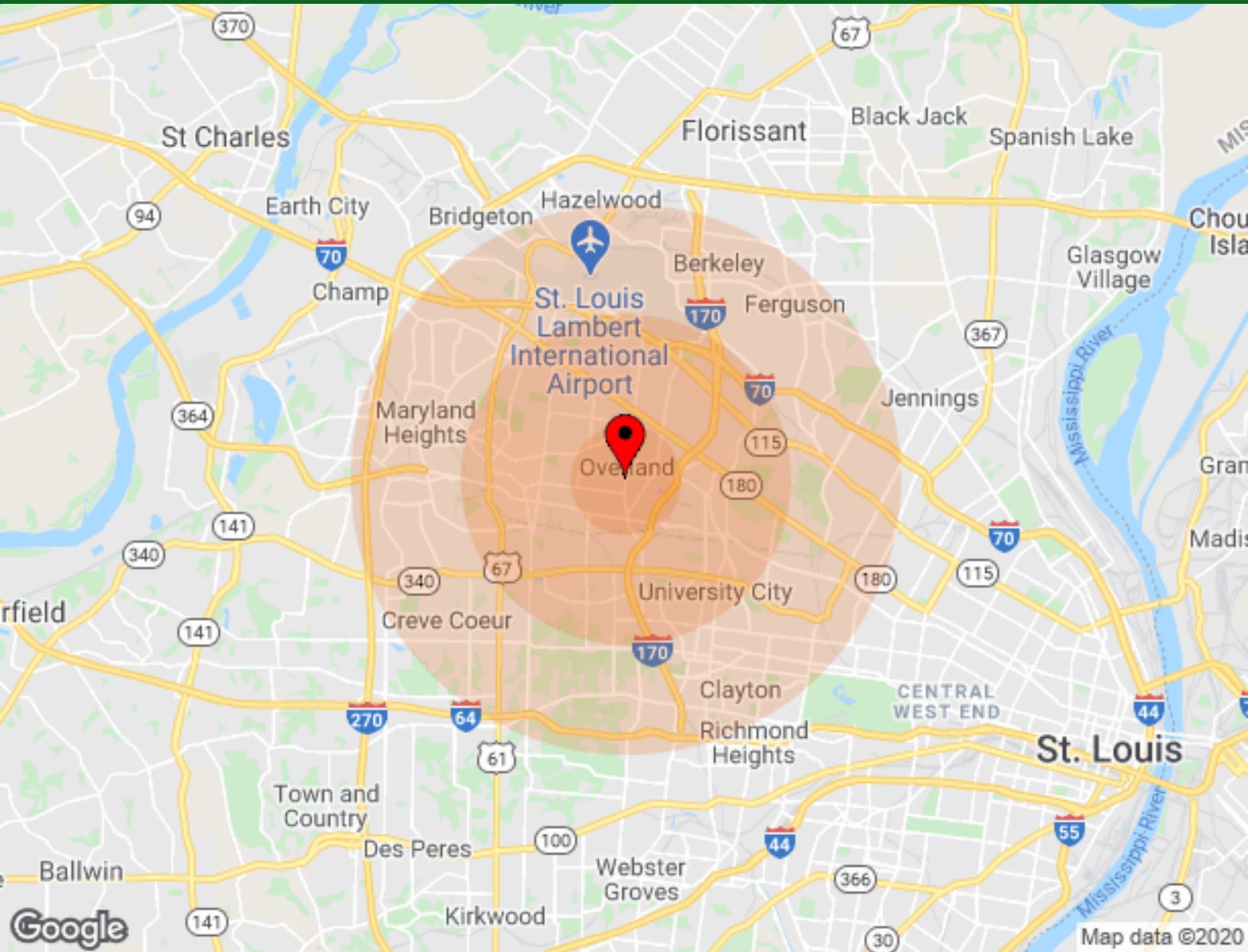
AERIAL MAP

Woodson Apartments
2323 Woodson Road | Overland, MO 63114



DEMOGRAPHICS

Woodson Apartments
2323 Woodson Road | Overland, MO 63114



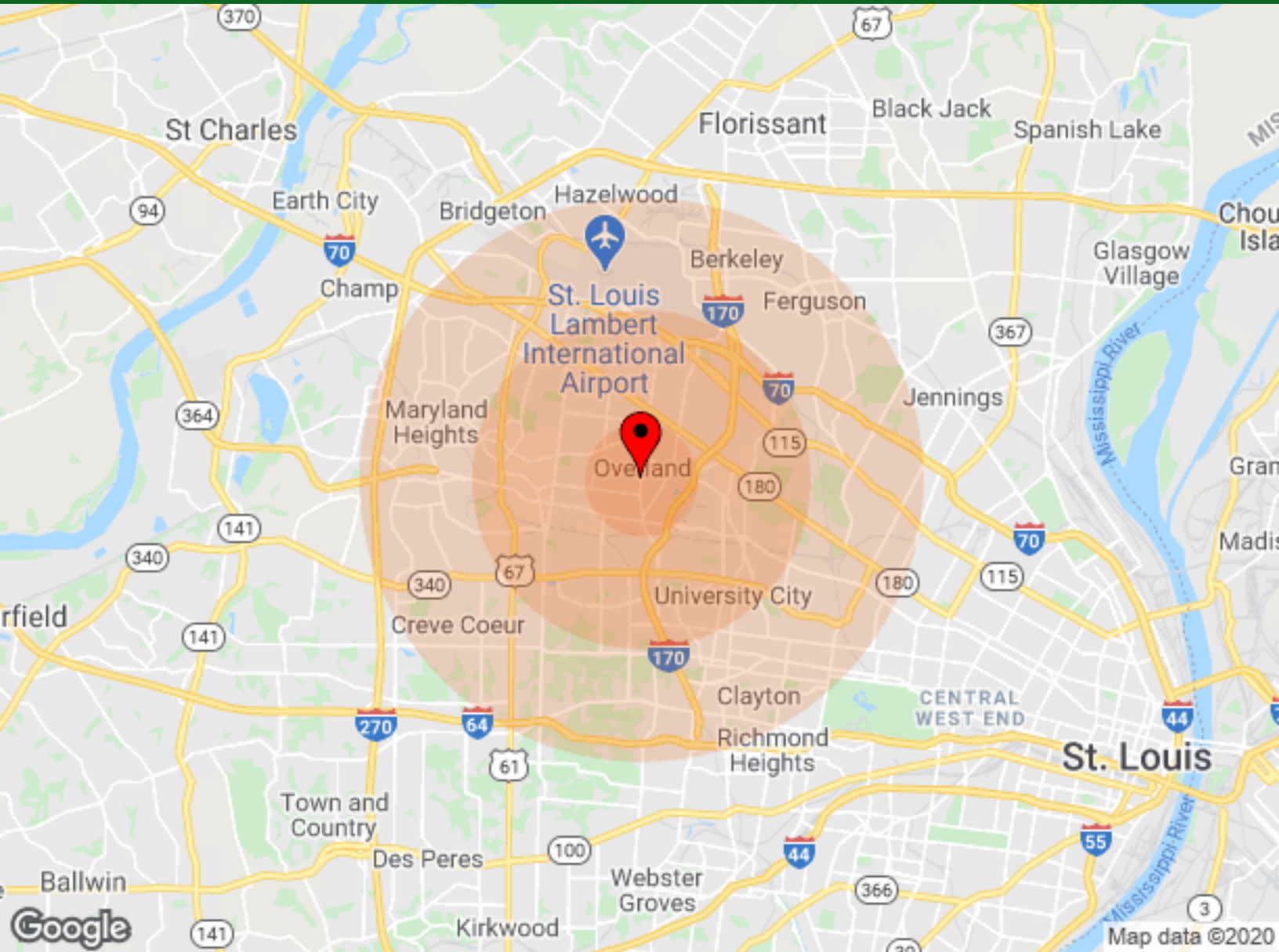
Population	1 Mile	3 Miles	5 Miles
Male	6,787	48,389	113,780
Female	7,337	54,124	127,292
Total Population	14,124	102,513	241,072
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	2,550	19,354	44,847
Ages 15-24	1,817	13,389	31,621
Ages 55-64	1,792	12,826	29,396
Ages 65+	2,188	16,633	38,654
Race	1 Mile	3 Miles	5 Miles
White	10,723	57,442	129,861
Black	2,236	37,823	94,665
Am In/AK Nat	N/A	33	58
Hawaiian	N/A	9	9
Hispanic	941	5,322	8,564
Multi-Racial	1,900	9,466	15,426

Income	1 Mile	3 Miles	5 Miles
Median	\$45,216	\$41,500	\$44,344
< \$15,000	766	6,822	14,784
\$15,000-\$24,999	689	5,601	11,869
\$25,000-\$34,999	767	5,543	11,625
\$35,000-\$49,999	1,253	7,473	14,296
\$50,000-\$74,999	1,233	7,875	17,263
\$75,000-\$99,999	739	4,706	10,700
\$10,000-\$149,999	426	3,500	9,824
\$150,000-\$199,999	36	1,061	3,453
> \$200,000	25	1,321	5,662

Housing	1 Mile	3 Miles	5 Miles
Total Units	6,633	48,704	112,150
Occupied	6,068	43,809	99,292
Owner Occupied	4,322	26,766	60,050
Renter Occupied	1,746	17,043	39,242
Vacant	565	4,895	12,858

DETAILED DEMOGRAPHICS

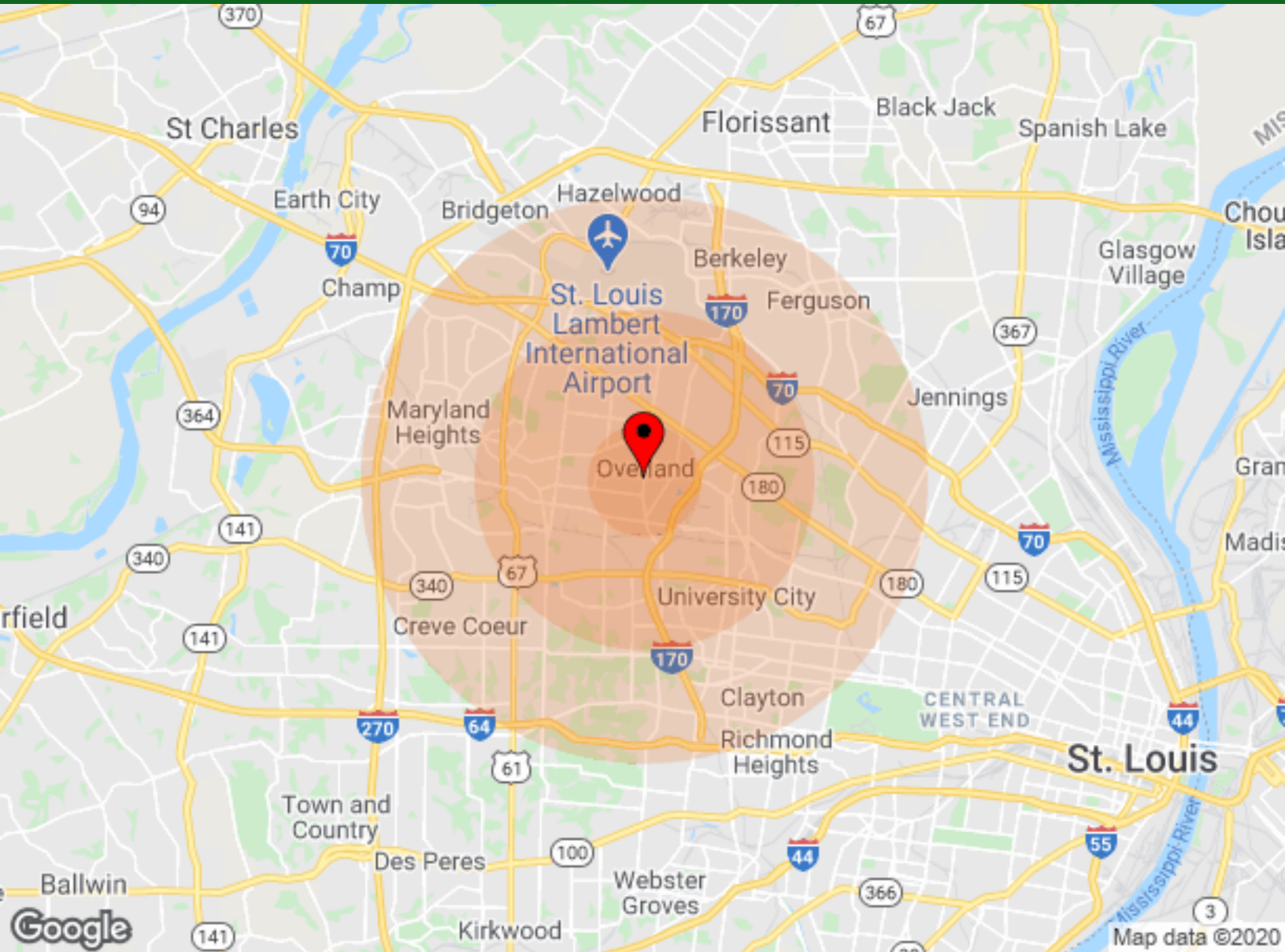
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	1 Mile	3 Miles	5 Miles
Population			
Male	6,787	48,389	113,780
Female	7,337	54,124	127,292
Total Population	14,124	102,513	241,072
Housing			
Total Units	6,633	48,704	112,150
Occupied	6,068	43,809	99,292
Owner Occupied	4,322	26,766	60,050
Renter Occupied	1,746	17,043	39,242
Vacant	565	4,895	12,858
Race			
White	10,723	57,442	129,861
Black	2,236	37,823	94,665
Am In/AK Nat	N/A	33	58
Hawaiian	N/A	9	9
Hispanic	941	5,322	8,564
Multi-Racial	1,900	9,466	15,426

DETAILED DEMOGRAPHICS

Woodson Apartments
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Age	1 Mile	3 Miles	5 Miles	Income	1 Mile	3 Miles	5 Miles
Ages 0-4	729	5,520	12,945	Median	\$45,216	\$41,500	\$44,344
Ages 5-9	925	7,086	16,300	< \$10,000	394	3,968	8,982
Ages 10-14	896	6,748	15,602	\$10,000-\$14,999	372	2,854	5,802
Ages 15-19	887	6,701	15,735	\$15,000-\$19,999	294	2,918	5,954
Ages 20-24	930	6,688	15,886	\$20,000-\$24,999	395	2,683	5,915
Ages 25-29	928	6,523	15,861	\$25,000-\$29,999	407	2,895	6,038
Ages 30-34	882	6,336	15,758	\$30,000-\$34,999	360	2,648	5,587
Ages 35-39	904	6,408	15,834	\$35,000-\$39,999	455	2,736	5,155
Ages 40-44	961	6,746	16,128	\$40,000-\$44,999	382	2,672	4,940
Ages 45-49	1,050	7,117	16,552	\$45,000-\$49,999	416	2,065	4,201
Ages 50-54	1,052	7,181	16,421	\$50,000-\$60,000	468	3,694	7,926
Ages 55-59	985	6,852	15,602	\$60,000-\$74,000	765	4,181	9,337
Ages 60-64	807	5,974	13,794	\$75,000-\$99,999	739	4,706	10,700
Ages 65-69	642	4,893	11,408	\$10,000-\$124,999	342	2,292	5,947
Ages 70-74	494	3,734	8,850	\$125,000-\$149,999	84	1,208	3,877
Ages 74-79	373	2,759	6,538	\$150,000-\$199,999	36	1,061	3,453
Ages 80-84	255	1,890	4,429	> \$200,000	25	1,321	5,662
Ages 85+	424	3,357	7,429				