

FOR SALE

700 N. Jefferson Ave., Saint Louis, Mo 63031



Price: \$585,000

Property Highlights

- 7 Total Units
- Several Floor Plans
- Large Units
- Long Term Tenants
- Well Maintained and Operated
- Great Location across from Sacred Heart Church in Old Town Florissant
- Some Rents Below Market



Apartment
advisors Of America

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The Property

Welcome to 700 N. Jefferson located in the quiet neighborhood of New Town St. Ferdinand. This property sits directly across from beautiful Sacred Heart Church and sits among mostly single-family residences with great pride of ownership.

The building has large units including the second-floor unit that has 3 Bedroom and 1 Bath with full size washer - dryer hookups and, a terrace!

The property also has a coin operated laundry on the first floor and a common bathroom. This property has been taken care of by the same family for over 30 years. The owner has managed and updated the property through the years with love and personal pride of ownership.

All units have central air and gas forced air heat and are separately metered. Both roofs are newer within 3 years.

INVESTMENT DETAILS

North Jefferson Apartments
700 North Jefferson Avenue | St. Louis, MO 63031

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Analysis

Analysis Date January 2023

Property

Property Type Multifamily
Property North Jefferson Apartments
Address 700 North Jefferson Avenue
City, State St. Louis, MO 63031
Year Built 1900

Purchase Information

Purchase Price \$585,000
Units 7
Total Rentable SF 5,750
Lot Size 0.290 acres

Income & Expense

Gross Operating Income \$61,290
Monthly GOI \$5,108
Total Annual Expenses (\$16,730)
Monthly Expenses (\$1,394)

Financial Information

Initial Equity \$117,000

Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
Balloon	\$468,000	5 years	25 years	6.50%	\$3,160	

Acquisition Costs

Purchase Price, Points and Closing Costs	\$585,000
Investment - Cash	\$117,000
First Loan (Balloon)	\$468,000

Investment Information

Purchase Price	\$585,000
Price per Unit	\$83,571
Price per SF	\$101.74
Expenses per Unit	(\$2,390)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$64,440
Total Vacancy and Credits	(\$3,150)
Operating Expenses	(\$16,730)
Net Operating Income	\$44,560
Debt Service	(\$37,920)
Cash Flow Before Taxes	\$6,640

Financial Indicators

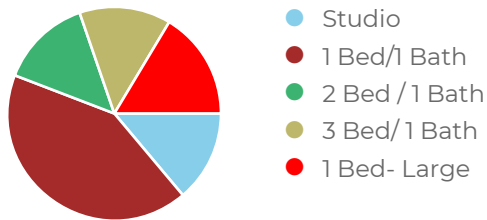
Cash-on-Cash Return Before Taxes	5.68%
Debt Coverage Ratio	1.18
Capitalization Rate	7.62%
Gross Rent Multiplier	9.08
Gross Income / Square Feet	\$11.21
Gross Expenses / Square Feet	(\$2.91)
Operating Expense Ratio	27.30%

UNIT MIX REPORT

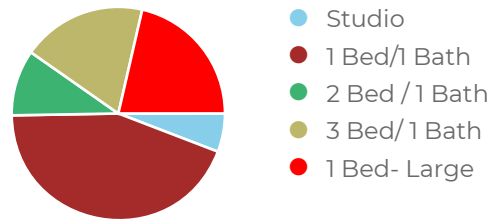
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Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
1	Studio	400	\$600	\$600	\$675	\$675
3	1 Bed/1 Bath	850	\$625	\$1,875	\$775	\$2,325
1	2 Bed / 1 Bath	600	\$750	\$750	\$900	\$900
1	3 Bed/1 Bath	1,100	\$1,200	\$1,200	\$1,250	\$1,250
1	1 Bed- Large	1,100	\$825	\$825	\$825	\$825
7		5,750		\$5,250		\$5,975

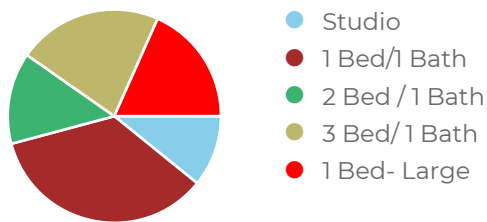
UNIT MIX



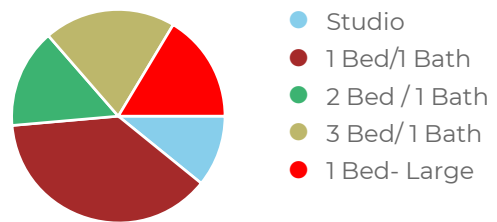
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME



	A	B	C	D	E	F
1	Unit	Unit Type	Rent	Security Deposit	Lease Start	Lease Expiration
2	Unit 1	1 Bed/1 Bath	\$650	\$650	5/27/2022	5/31/2023
3	Unit 2	1 Bed/1 Bath	\$600	\$425	12/11/2016	11/30/2023
4	Unit 3	1 Bed/1 Bath	\$625	\$600	5/28/2021	5/31/2023
5	Unit B	3 Bed/ 1 Bath	\$1,200	Vacant	Leasing Up	
6	Unit C	Studio	\$600	\$525	11/20/2015	12/31/2023
7	Unit 611	2 Bed/1 Bath	\$750	\$750	1/3/2016	4/30/2023
8	Unit 712	1 Bed/1 Bath (Large)	\$825	\$750	4/15/2022	8/31/2023
9		Total Monthly Income	5,250			



Investment Summary

Price	\$585,000
Year Built	1900
Units	7
Price/Unit	\$83,571
RSF	5,750
Price/RSF	\$101.74
Lot Size	0.29 acres
Floors	2
Parking Spaces	1/1
APN	08J420373
Cap Rate	7.62%
Market Cap Rate	9.03%
GRM	9.08
Market GRM	8.0

Financing Summary

Loan 1 (Balloon)	\$468,000
Initial Equity	\$117,000
Interest Rate	6.5%
Term	5 years
Monthly Payment	\$3,160
DCR	1.18

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
Studio	1	\$7,200	\$7,200	\$8,100	\$8,100
1 Bed/1 Bath	3	\$7,500	\$22,500	\$9,300	\$27,900
2 Bed /1 Bath	1	\$9,000	\$9,000	\$10,800	\$10,800
3 Bed/1 Bath	1	\$14,400	\$14,400	\$15,000	\$15,000
1 Bed- Large	1	\$9,900	\$9,900	\$9,900	\$9,900
Totals	7		\$63,000		\$71,700

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$63,000	\$71,700
- Less: Vacancy	(\$3,150)	(\$3,585)
+ Misc. Income	\$1,440	\$1,440
Effective Gross Income	\$61,290	\$69,555
- Less: Expenses	(\$16,730)	(\$16,730)
Net Operating Income	\$44,560	\$52,825
- Debt Service	(\$37,920)	(\$37,920)
Net Cash Flow after Debt Service	\$6,640	\$14,905
+ Principal Reduction	\$7,727	\$7,727
Total Return	\$14,368	\$22,633

Annualized Expenses

Description	Actual	Market
Building Insurance	\$2,700	\$2,700
Grounds Maintenance	\$892	\$892
Maintenance	\$2,862	\$2,862
Repairs	\$892	\$892
Taxes - Real Estate	\$5,784	\$5,784
Trash Removal	\$300	\$300
Utility - Electricity	\$900	\$900
Utility - Water	\$900	\$900
Utility - Sewer	\$1,500	\$1,500
Total Expenses	\$16,730	\$16,730
Expenses Per RSF	\$2.91	\$2.91
Expenses Per Unit	\$2,390	\$2,390

CASH FLOW ANALYSIS

North Jefferson Apartments
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Before-Tax Cash Flow Year Ending	Year 1 12/2023	Year 2 12/2024	Year 3 12/2025	Year 4 12/2026	Year 5 12/2027
Before-Tax Cash Flow					
Gross Scheduled Income	\$64,440	\$66,330	\$68,277	\$70,282	\$72,347
General Vacancy	(\$3,150)	(\$3,245)	(\$3,342)	(\$3,442)	(\$3,545)
Total Operating Expenses	(\$16,730)	(\$16,730)	(\$16,730)	(\$16,730)	(\$16,730)
Net Operating Income	\$44,560	\$46,356	\$48,205	\$50,110	\$52,072
Loan Payment	(\$37,920)	(\$37,920)	(\$37,920)	(\$37,920)	(\$37,920)
Before-Tax Cash Flow	\$6,640	\$8,436	\$10,285	\$12,190	\$14,152
Cash-On-Cash Return	5.68%	7.21%	8.79%	10.42%	12.10%

INVESTMENT RETURN ANALYSIS

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Description Year Ending	Year 1 12/2023	Year 2 12/2024	Year 3 12/2025	Year 4 12/2026	Year 5 12/2027
Cash Flow - To Date	\$6,640	\$15,076	\$25,361	\$37,552	\$51,704
Net Resale Proceeds	\$19,727	\$27,972	\$36,769	\$46,155	\$56,169
Invested Capital	(\$117,000)	(\$117,000)	(\$117,000)	(\$117,000)	(\$117,000)
Net Return on Investment	(\$90,632)	(\$73,952)	(\$54,870)	(\$33,294)	(\$9,127)
Before Tax Calculations					
PV (NOI + reversion)	\$490,243	\$501,384	\$513,306	\$525,901	\$539,071
After Tax Calculations					
IRR	N/A	N/A	N/A	N/A	N/A
Modified IRR	-77.46%	-39.02%	-18.35%	-7.10%	-0.49%
NPV	(\$92,357)	(\$78,994)	(\$65,016)	(\$50,519)	(\$35,592)

ANNUAL PROPERTY OPERATING DATA

North Jefferson Apartments
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Description Year Ending	Year 1 12/2023	Year 2 12/2024	Year 3 12/2025	Year 4 12/2026	Year 5 12/2027
Income					
Rental Income	\$63,000	\$64,890	\$66,837	\$68,842	\$70,907
Laundry	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440
Gross Scheduled Income	\$64,440	\$66,330	\$68,277	\$70,282	\$72,347
General Vacancy	(\$3,150)	(\$3,245)	(\$3,342)	(\$3,442)	(\$3,545)
Gross Operating Income	\$61,290	\$63,086	\$64,935	\$66,840	\$68,802
Expenses					
Building Insurance	(\$2,700)	(\$2,700)	(\$2,700)	(\$2,700)	(\$2,700)
Grounds Maintenance	(\$892)	(\$892)	(\$892)	(\$892)	(\$892)
Maintenance	(\$2,862)	(\$2,862)	(\$2,862)	(\$2,862)	(\$2,862)
Repairs	(\$892)	(\$892)	(\$892)	(\$892)	(\$892)
Taxes - Real Estate	(\$5,784)	(\$5,784)	(\$5,784)	(\$5,784)	(\$5,784)
Trash Removal	(\$300)	(\$300)	(\$300)	(\$300)	(\$300)
Utility - Electricity	(\$900)	(\$900)	(\$900)	(\$900)	(\$900)
Utility - Water	(\$900)	(\$900)	(\$900)	(\$900)	(\$900)
Utility - Sewer	(\$1,500)	(\$1,500)	(\$1,500)	(\$1,500)	(\$1,500)
Total Operating Expenses	(\$16,730)	(\$16,730)	(\$16,730)	(\$16,730)	(\$16,730)
Operating Expense Ratio	27.30%	26.52%	25.76%	25.03%	24.32%
Net Operating Income	\$44,560	\$46,356	\$48,205	\$50,110	\$52,072

FINANCIAL INDICATORS

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Description Year Ending	Year 1 12/2023	Year 2 12/2024	Year 3 12/2025	Year 4 12/2026	Year 5 12/2027
Key Ratios and Multipliers					
Capitalization Rate	7.62%	7.92%	8.24%	8.57%	8.90%
Gross Rent Multiplier	7.45	7.24	7.03	6.83	6.63
Net Income Multiplier	10.77	10.35	9.96	9.58	9.22
Operating Expense Ratio	27.30%	26.52%	25.76%	25.03%	24.32%
Amounts per SF					
Gross Income	\$10.48	\$10.79	\$11.10	\$11.43	\$11.76
Expenses	(\$2.72)	(\$2.72)	(\$2.72)	(\$2.72)	(\$2.72)
Loan Metrics					
Loan To Value Ratio	95.89%	94.17%	92.34%	90.38%	0.00%
Debt Coverage Ratio	1.18	1.22	1.27	1.32	1.37
Cash-On-Cash Measures					
Before-Tax	5.68%	7.21%	8.79%	10.42%	12.10%
After-Tax	5.68%	7.21%	8.79%	10.42%	12.10%

PROPERTY PHOTOS

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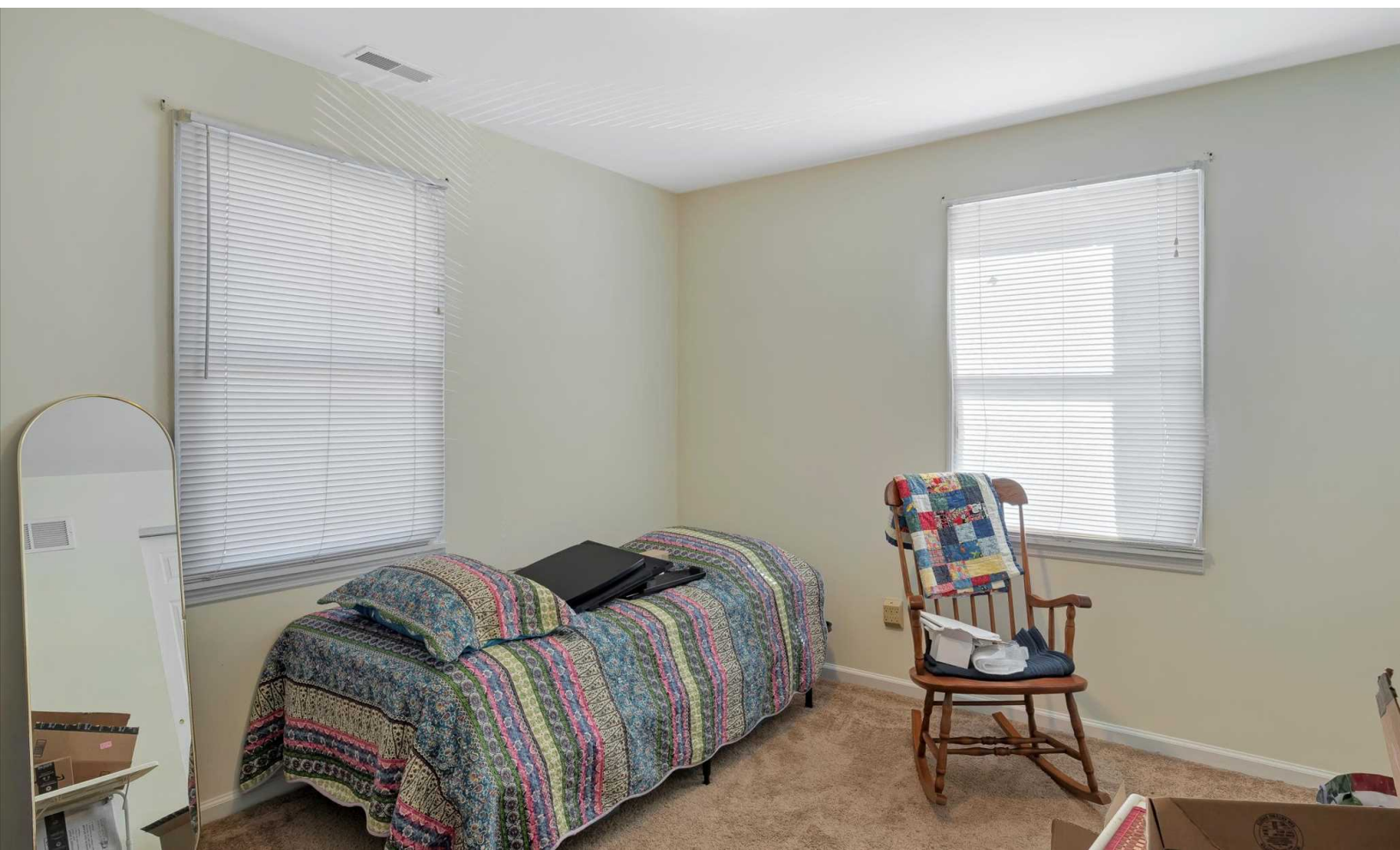
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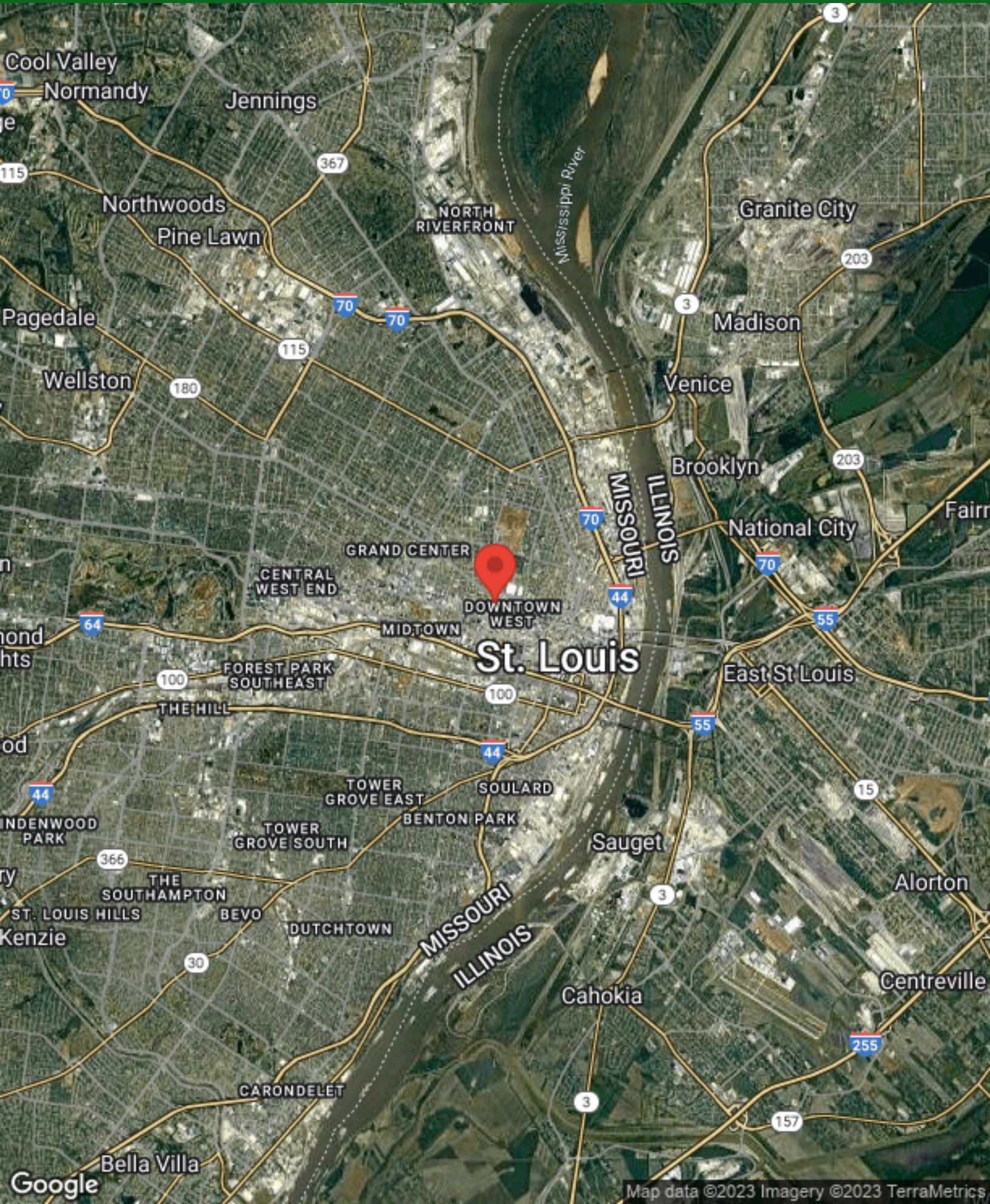
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REGIONAL MAP

North Jefferson Apartments
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LOCATION MAPS

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