

CLARA HEIGHTS APARTMENTS FOR SALE



807 CLARA AVENUE
ST. LOUIS, MO 63112



4400 CHOUTEAU AVE | ST. LOUIS, MO 63110
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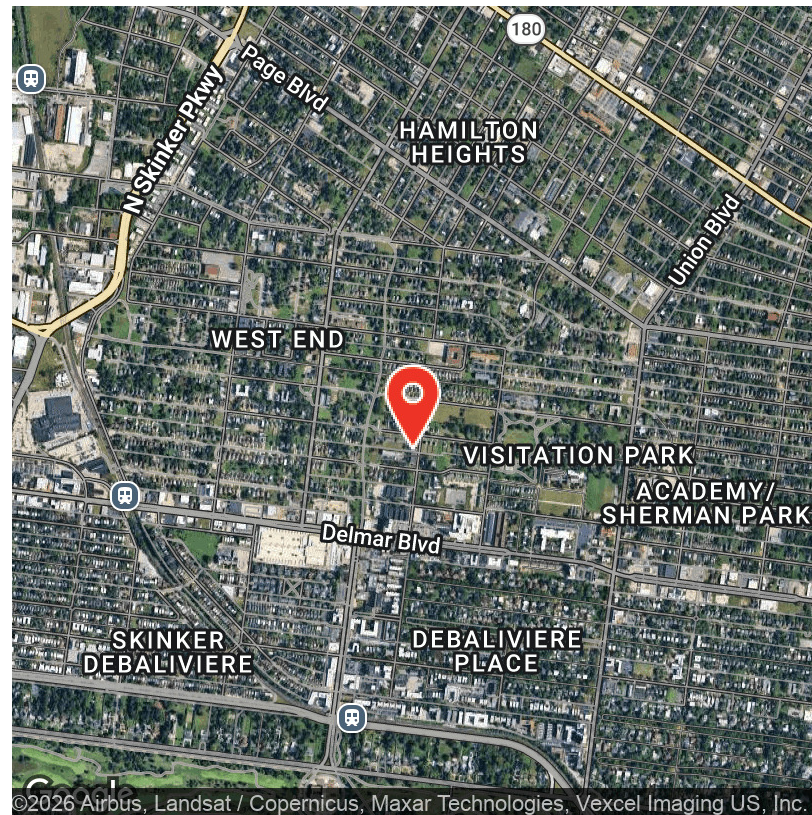
for
sale807 clara
st. louis, mo 6311224
apartmentsnearly \$1mm
of capital
improvementsstrong cash
flow with
rent upside

PROPERTY HIGHLIGHTS

- 24 Units - Near Forest Park, Delmar Loop, CWE and Washington University
- \$1M of CapEx Recently Completed
- All Units Updated
- Below market rents with upside

OFFERING SUMMARY

Sale Price:	\$1,450,000
Number of Units:	24
Price Per Unit:	\$60,416
Building Size:	26,252 SF
Proforma NOI:	\$152,429.83
Pro Forma Cap Rate:	10.51%



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LOCATION INFORMATION

Building Name	Clara Heights Apartments
Street Address	807 Clara Avenue
City, State, Zip	St. Louis, MO 63112
County	St. Louis City

BUILDING INFORMATION

Pro Forma NOI	\$152,429.83
Pro Forma Cap Rate	10.51%
Occupancy	83%
Number of Floors	3
Average Unit Size	673 SF
Average Floor Size	6,583 SF
Year Built	1928
Year Last Renovated	2026
HVAC	Common Boiler Heating & Window AC Units
Parking	Ample Street Parking
Age of Roof	1 Year
Electric	Individually Metered Units
Gas	Individually Metered Units
Water, Sewer, Trash	Common/Owner Paid
Occupancy %	83.0%
Number of Floors	3



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PROPERTY DESCRIPTION

807 Clara Avenue presents the opportunity to acquire a well-maintained multifamily asset in the City of St. Louis. The property features a classic brick exterior with strong curb appeal, spacious unit layouts, and a proven rental history, making it an attractive investment for both local and out-of-market buyers. Situated on a sizable lot with ample street parking and convenient access to major highways, the property benefits from strong connectivity to Downtown St. Louis, employment centers, educational institutions, and neighborhood amenities.

Investors will appreciate the property's durable construction, operational stability, and potential for continued income growth through strategic management and future rent optimization. The surrounding area continues to experience public and private investment, creating long-term upside while providing residents with convenient access to shopping, dining, public transportation, and recreational opportunities.



LOCATION DESCRIPTION

807 Clara Avenue is strategically located in the heart of St. Louis, offering convenient access to major transportation corridors, employment centers, and everyday amenities. The property sits just minutes from Interstate 70, Downtown St. Louis, and the Central West End, providing residents with easy access to major employers, healthcare facilities, universities, and entertainment destinations. Nearby parks, schools, public transit options, and neighborhood retail services contribute to strong renter appeal and long-term occupancy potential. With continued investment and redevelopment occurring throughout the surrounding area, 807 Clara Avenue presents investors with an opportunity to acquire a well-positioned asset in a growing St. Louis submarket.



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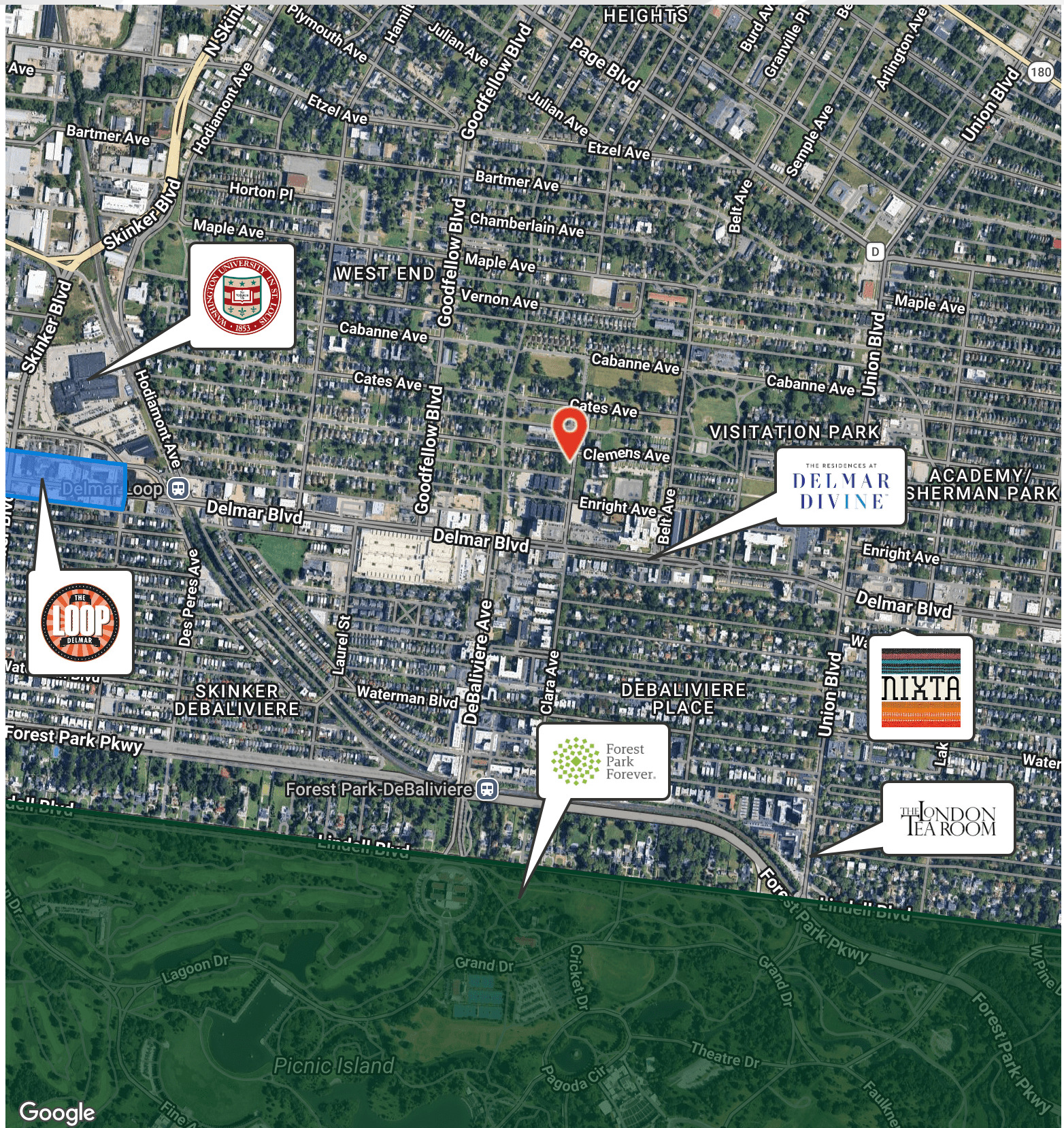
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INVESTMENT OVERVIEW

PRO FORMA RENTS W/ STANDARDIZED EXPENSES

Price	\$1,450,000
Price per SF	\$55
Price per Unit	\$60,417
GRM	5.84
CAP Rate	10.51%

OPERATING DATA

PRO FORMA RENTS W/ STANDARDIZED EXPENSES

Gross Scheduled Income	\$248,388
Other Income	\$3,410
Total Scheduled Income	\$251,798
Vacancy Cost	\$12,419
Gross Income	\$239,379
Operating Expenses	\$86,949
Net Operating Income	\$152,430



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INCOME SUMMARY

PRO FORMA RENTS W/ STANDARDIZED EXPENSES

Rental Income	\$218,688
Laundry Income	\$960
Legal Income	\$2,150
Pet Fees	\$300
RUBS	\$29,700

GROSS INCOME

\$251,798

EXPENSE SUMMARY

PRO FORMA RENTS W/ STANDARDIZED EXPENSES

Advertising	\$300
Appliances	\$2,364
Cleaning and Maintenance	\$5,725
Landscaping	\$1,561
Legal Fees	\$840
Make Ready	\$672
Management Fees	\$7,340
Repairs	\$16,743
Snow Removal	\$780
Supplies	\$622
Utilities	\$26,817
Taxes	\$4,474
Insurance	\$18,707

GROSS EXPENSES

\$86,948

NET OPERATING INCOME

\$152,429

Rental Income includes market rents + RUBS (\$99/unit/month)
5% vacancy



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UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	OP EX./UTILITIES
1	1	1	\$699	\$835	Tenant pays an additional \$99/month for Utilities
2	1	1	\$699	\$835	Tenant pays an additional \$99/month for Utilities
3	1	1	\$699	\$835	Tenant pays an additional \$99/month for Utilities
4	1	1	\$699	\$835	Tenant pays an additional \$99/month for Utilities
5	2	1	\$799	\$950	Tenant pays an additional \$99/month for Utilities
6	-	1	\$699	\$800	Tenant pays an additional \$99/month for Utilities
7	1	1	\$699	\$835	Tenant pays an additional \$99/month for Utilities
8	1	1	\$699	\$835	Tenant pays an additional \$99/month for Utilities
21	1	1	\$649	\$835	Tenant pays an additional \$99/month for Utilities
22	1	1	\$699	\$835	Tenant pays an additional \$99/month for Utilities
23	1	1	\$798	\$835	HUD Tenant - Tenant pays an additional \$99/month for Utilities
24	1	1	\$649	\$835	Tenant pays an additional \$99/month for Utilities
25	2	1	\$799	\$950	Tenant pays an additional \$99/month for Utilities
26	-	1	\$599	\$800	Tenant pays an additional \$99/month for Utilities
27	1	1	\$699	\$835	Tenant pays an additional \$99/month for Utilities
28	1	1	\$699	\$835	Tenant pays an additional \$99/month for Utilities
31	1	1	\$699	\$835	Tenant pays an additional \$99/month for Utilities
32	1	1	-	\$835	-
33	1	1	\$799	\$835	Tenant pays an additional \$99/month for Utilities
34	2	1	-	\$950	-
35	1	1	\$849	\$950	Tenant pays an additional \$99/month for Utilities
36	-	1	\$748	\$800	Tenant pays an additional \$99/month for Utilities
37	1	1	-	\$835	-
38	1	1	\$799	\$835	Tenant pays an additional \$99/month for Utilities
TOTALS			\$15,177	\$20,395	
AVERAGES			\$723	\$850	



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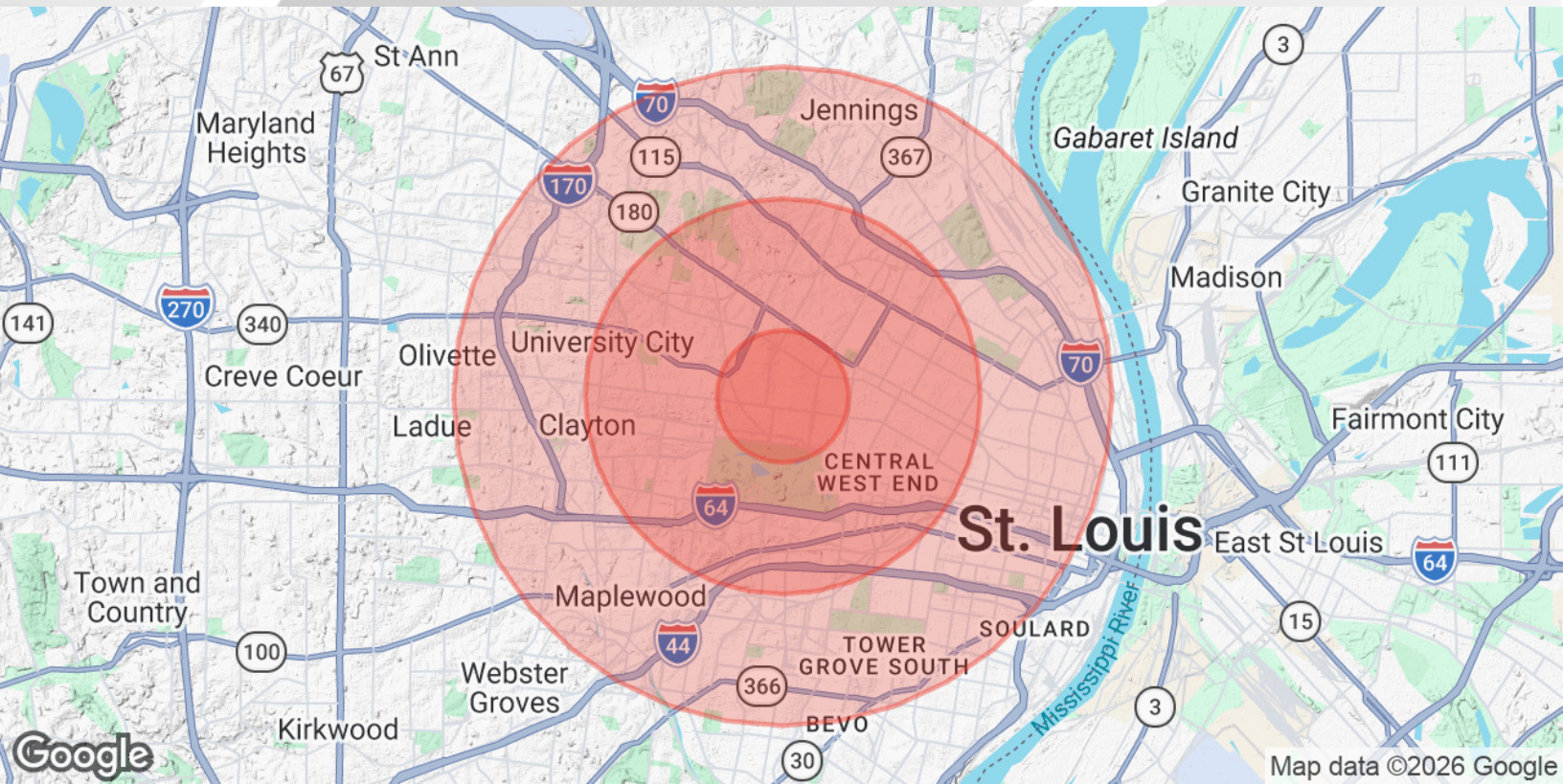
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**POPULATION****1 MILE****3 MILES****5 MILES**

Total Population	18,160	129,986	340,470
Average Age	35.5	36.4	37.4
Average Age (Male)	34.1	35.7	36.3
Average Age (Female)	35.7	37.8	38.8

HOUSEHOLDS & INCOME**1 MILE****3 MILES****5 MILES**

Total Households	9,215	60,430	161,516
# of Persons per HH	2.0	2.2	2.1
Average HH Income	\$70,567	\$95,449	\$93,805
Average House Value	\$249,111	\$315,145	\$287,205

2023 American Community Survey (ACS)



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**GAREN LAFSER****President & Designated Broker**

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Direct: 314.451.7471

PROFESSIONAL BACKGROUND

Garen has his Missouri Real Estate Brokers Associate License and serves as President and the designated broker for Salient Realty Group. He has helped many different clients locate high potential properties and provides other various real estate services for his clients as well. Over his career he has had the privilege of working on a variety of projects ranging in size from \$250,000 to \$100 million. He has not only provided brokerage services for these projects but also other various services including economic modeling, securing financing for projects, PACE financing energy engineering reports, historic tax credit consulting, Brownfield tax credit consulting, energy efficiency consulting and more. Because of his vast experience in the real estate industry, Garen brings much more to his clients than just brokerage services.

EDUCATION

Master's in Business Administration from Liberty University in Virginia

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**TIMOTHY MCCARTHY****Senior Associate**

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MO #2019034093

PROFESSIONAL BACKGROUND

Timothy is an Associate at Salient Realty Group. He has a passion for the growth and redevelopment of the city which landed him with Salient. Tim works with clients in all phases from leasing to acquisitions. Prior to Salient, Tim worked in Sales, Marketing and leadership with various companies and start-ups, which allows him to understand the various needs of his clients. With his experience in marketing and sales this further enhances Tim's ability to provide expert representation to his clients. Tim began his career in commercial real estate to help investors, sellers and buyers make smarter real estate decisions and be a real estate problem solver for many. He has worked on office, retail, small-to-large multifamily and a wide variety of investment properties. As a husband and father of three, Tim enjoys spending time with his family.

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**MATTHEW MILLSLAGLE****Associate**

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PROFESSIONAL BACKGROUND

Matthew has always had a passion for commercial real estate. He started at Salient first as intern and then after graduating from the University of Arkansas and receiving his degree in Finance - Real Estate with a marketing minor, he accepted a full time position at the firm. From his time living in the area as well as his studies, he has vast knowledge of where and what clients are looking for. Matthew is looking forward to helping others see how great St. Louis can be.

EDUCATION

University of Arkansas - Sam Walton College of Business

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