

95 UNITS IN
SHREWSBURY
FOR SALE

COURTLAND MANOR APARTMENTS

7594 WATSON ROAD
ST. LOUIS, MO 63119



4400 CHOUTEAU AVE | ST. LOUIS, MO 63110
SALIENTREALTYGROUP.COM

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for sale



courtland manor apts
st. louis, mo 63119

95
units

strong submarket
in shrewsbury

stabilized w/
rent upside

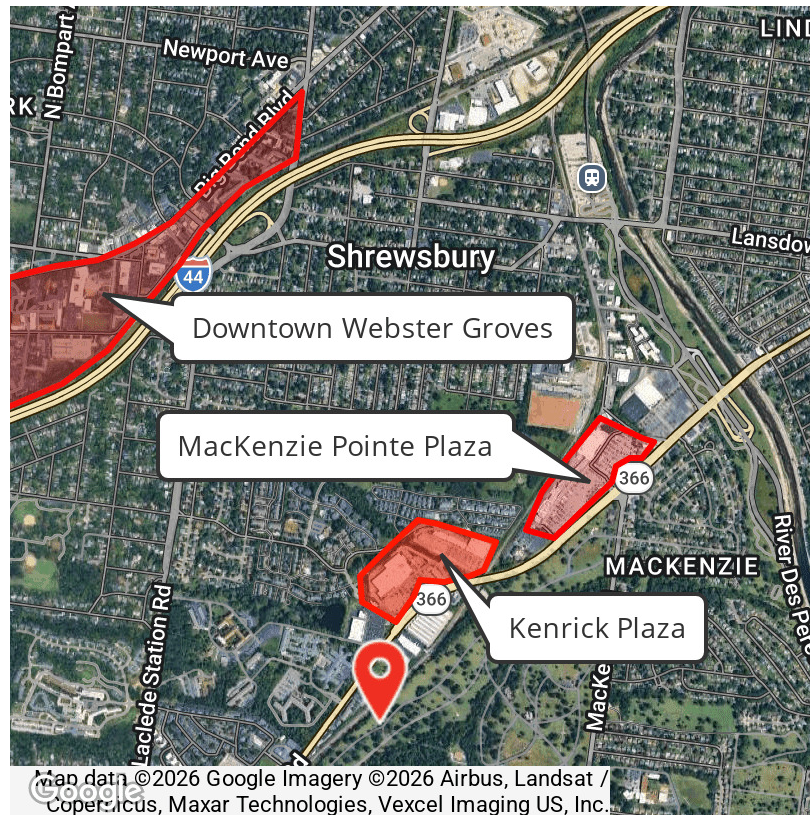


PROPERTY HIGHLIGHTS

- 95 Units - 70% of the units updated
- Prime location in Shrewsbury, MO
- Average Rents - \$875 | Market Rents - \$950
- Strong Tenant Demand
- All 1 Bed / 1 Bath Layout

OFFERING SUMMARY

Sale Price:	Market Pricing
Number of Units:	95
Lot Size:	3.75 Acres
Building Size:	76,516 SF
In Place NOI:	\$613,867
Pro Forma NOI:	\$803,948



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PROPERTY DESCRIPTION

Salient Realty Group is pleased to present Courtland Manor Apartments, a 95 unit well-positioned multifamily asset located in the highly sought-after Shrewsbury, Missouri submarket of St. Louis County. The property’s infill location offers immediate access to Interstate 44, allowing residents convenient connectivity to Downtown St. Louis, major employment nodes, and established retail and dining destinations.

Courtland Manor is currently leased at an average rent of \$875, materially below estimated market rents of approximately \$950, creating a clearly defined path to revenue growth. The existing rent gap can be captured through selective interior upgrades, improved operational efficiencies, and systematic rent repositioning, without reliance on aggressive assumptions. Comparable renovated properties in the surrounding area continue to demonstrate strong absorption and sustained tenant demand.

Courtland Manor presents a rare opportunity to acquire a well-located, income-producing property with measurable upside and a straightforward execution strategy in one of the most defensive submarkets in the St. Louis metro.

BUILDING INFO

In Place NOI	\$613,867
Proforma NOI	\$740,351
Occupancy	90%
Year Built	1973
Total # of Units	95
Parking	Ample lot parking
HVAC	Central, newer units
Utilities	Individually metered for gas and electric Common water & sewer
Laundry	Newly Updated On-Site Facility
Address	7594 Watson Rd, St. Louis MO 63119



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT
A101	1	1	650 SF	\$920	\$1.42	\$950
A102	1	1	650 SF	-	-	\$950
A103	1	1	650 SF	-	-	\$950
A104	1	1	650 SF	-	-	\$950
A105	1	1	650 SF	-	-	\$950
A106	1	1	650 SF	\$825	\$1.27	\$950
A107	1	1	650 SF	\$875	\$1.35	\$950
A108	1	1	650 SF	\$840	\$1.29	\$950
A109	1	1	650 SF	-	-	\$950
A110	1	1	650 SF	\$850	\$1.31	\$950
A111	1	1	650 SF	-	-	\$950
A112	1	1	650 SF	\$850	\$1.31	\$950
A202	1	1	650 SF	\$885	\$1.36	\$950
A203	1	1	650 SF	\$885	\$1.36	\$950
A204	1	1	650 SF	\$920	\$1.42	\$950
A205	1	1	650 SF	\$850	\$1.31	\$950
A206	1	1	650 SF	\$850	\$1.31	\$950
A207	1	1	650 SF	\$800	\$1.23	\$950
A208	1	1	650 SF	\$900	\$1.38	\$950
A209	1	1	650 SF	\$900	\$1.38	\$950
A210	1	1	650 SF	\$875	\$1.35	\$950
A211	1	1	650 SF	\$845	\$1.30	\$950
A212	1	1	650 SF	\$895	\$1.38	\$950
A213	1	1	650 SF	\$885	\$1.36	\$950
A214	1	1	650 SF	\$885	\$1.36	\$950
A301	1	1	650 SF	\$850	\$1.31	\$950
A302	1	1	650 SF	\$940	\$1.45	\$950
A303	1	1	650 SF	\$940	\$1.45	\$950
A304	1	1	650 SF	\$890	\$1.37	\$950
A305	1	1	650 SF	\$945	\$1.45	\$950



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT
A306	1	1	650 SF	\$800	\$1.23	\$950
A307	1	1	650 SF	\$885	\$1.36	\$950
A308	1	1	650 SF	\$845	\$1.30	\$950
A309	1	1	650 SF	\$900	\$1.38	\$950
A310	1	1	650 SF	\$845	\$1.30	\$950
A311	1	1	650 SF	\$895	\$1.38	\$950
A312	1	1	650 SF	\$900	\$1.38	\$950
A313	1	1	650 SF	\$835	\$1.28	\$950
A314	1	1	650 SF	\$850	\$1.31	\$950
B101	1	1	650 SF	\$875	\$1.35	\$950
B102	1	1	650 SF	\$900	\$1.38	\$950
B103	1	1	650 SF	-	-	\$950
B104	1	1	650 SF	\$885	\$1.36	\$950
B105	1	1	650 SF	\$930	\$1.43	\$950
B106	1	1	650 SF	\$1,050	\$1.62	\$950
B107	1	1	650 SF	\$885	\$1.36	\$950
B108	1	1	650 SF	\$885	\$1.36	\$950
B201	1	1	650 SF	\$855	\$1.32	\$950
B202	1	1	650 SF	\$895	\$1.38	\$950
B203	1	1	650 SF	\$930	\$1.43	\$950
B204	1	1	650 SF	\$850	\$1.31	\$950
B205	1	1	650 SF	\$850	\$1.31	\$950
B206	1	1	650 SF	\$875	\$1.35	\$950
B207	1	1	650 SF	\$800	\$1.23	\$950
B208	1	1	650 SF	\$940	\$1.45	\$950
B209	1	1	650 SF	\$900	\$1.38	\$950
B210	1	1	650 SF	\$900	\$1.38	\$950
B301	1	1	650 SF	\$945	\$1.45	\$950
B302	1	1	650 SF	\$885	\$1.36	\$950
B303	1	1	650 SF	\$940	\$1.45	\$950



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT
B304	1	1	650 SF	-	-	\$950
B305	1	1	650 SF	\$850	\$1.31	\$950
B306	1	1	650 SF	\$845	\$1.30	\$950
B307	1	1	650 SF	\$850	\$1.31	\$950
B308	1	1	650 SF	\$875	\$1.35	\$950
B309	1	1	650 SF	-	-	\$950
B310	1	1	650 SF	\$850	\$1.31	\$950
C101	1	1	650 SF	\$930	\$1.43	\$950
C102	1	1	650 SF	-	-	\$950
C103	1	1	650 SF	\$895	\$1.38	\$950
C104	1	1	650 SF	\$885	\$1.36	\$950
C105	1	1	650 SF	\$895	\$1.38	\$950
C106	1	1	650 SF	\$800	\$1.23	\$950
C107	1	1	650 SF	\$760	\$1.17	\$950
C108	1	1	650 SF	\$885	\$1.36	\$950
C201	1	1	650 SF	\$800	\$1.23	\$950
C202	1	1	650 SF	\$965	\$1.48	\$950
C203	1	1	650 SF	\$885	\$1.36	\$950
C204	1	1	650 SF	\$875	\$1.35	\$950
C205	1	1	650 SF	\$805	\$1.24	\$950
C206	1	1	650 SF	\$905	\$1.39	\$950
C207	1	1	650 SF	\$895	\$1.38	\$950
C208	1	1	650 SF	\$770	\$1.18	\$950
C209	1	1	650 SF	\$875	\$1.35	\$950
C210	1	1	650 SF	\$840	\$1.29	\$950
C301	1	1	650 SF	\$920	\$1.42	\$950
C302	1	1	650 SF	\$900	\$1.38	\$950
C303	1	1	650 SF	\$850	\$1.31	\$950
C304	1	1	650 SF	\$885	\$1.36	\$950
C305	1	1	650 SF	\$745	\$1.15	\$950



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT
C306	1	1	650 SF	\$850	\$1.31	\$950
C307	1	1	650 SF	\$850	\$1.31	\$950
C308	1	1	650 SF	\$885	\$1.36	\$950
C309	1	1	650 SF	\$885	\$1.36	\$950
C310	1	1	650 SF	\$875	\$1.35	\$950
TOTALS			61,750 SF	\$74,410	\$114.51	\$90,250
AVERAGES			650 SF	\$875	\$1.35	\$950



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INCOME SUMMARY	CURRENT - IN PLACE	PROFORMA
Gross Scheduled Income	\$892,920	\$1,083,000
Pet Rent	\$1,180	\$1,180
Storage Income	\$500	\$500
Fees	\$47,584	\$47,584
Booking Fees	\$2,100	\$2,100
Early Termination	\$2,650	\$2,100
Laundry Income	\$3,293	\$3,293
Vacancy Cost	\$0	(\$54,150)
GROSS INCOME	\$950,227	\$1,085,607
EXPENSES SUMMARY	CURRENT - IN PLACE	PROFORMA
Cleaning and Maintenance	\$9,959	\$9,959
Insurance	\$61,030	\$61,030
Management Fees	\$41,480	\$41,480
Repairs	\$71,340	\$71,340
Taxes	\$95,876	\$95,876
Utilities	\$46,952	\$46,952
Trash	\$8,437	\$8,437
Snow Removal	\$10,182	\$10,182
OPERATING EXPENSES	\$345,256	\$345,256
NET OPERATING INCOME	\$604,971	\$740,351



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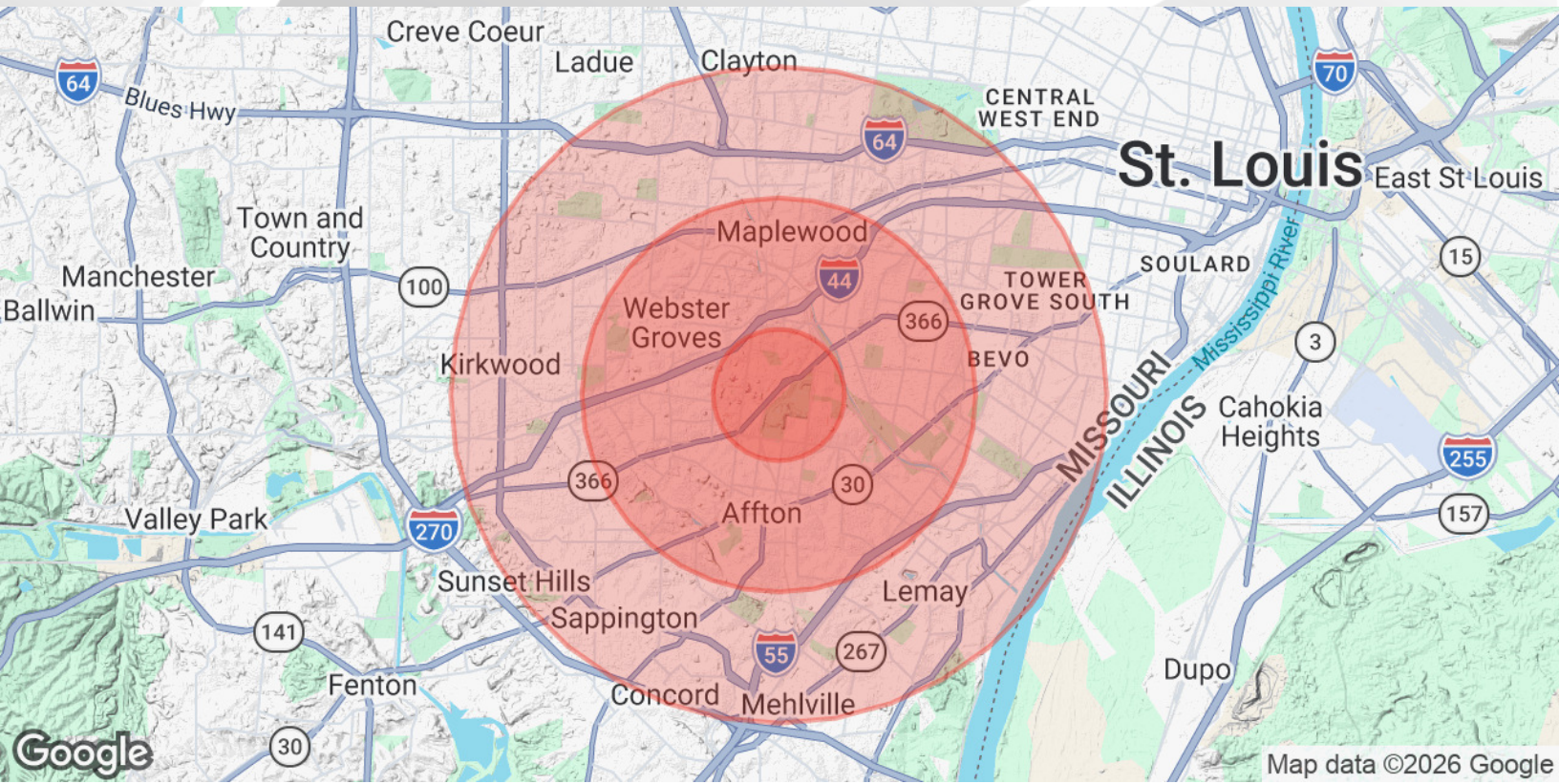
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POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	12,710	129,783	331,389
Average Age	50.9	41.3	39.8
Average Age (Male)	43.0	39.6	38.6
Average Age (Female)	53.3	42.3	41.3

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	6,303	60,197	150,972
# of Persons per HH	2.0	2.2	2.2
Average HH Income	\$91,023	\$105,809	\$108,352
Average House Value	\$262,747	\$277,331	\$310,643

2023 American Community Survey (ACS)



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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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**JAMES ANDERSON**

Associate

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PROFESSIONAL BACKGROUND

James has a passion for Commercial Real Estate which developed at a young age since his father sold Real Estate for over 30 years. He enjoys connecting with buyers and sellers to learn their wants, needs, and more importantly, learning about who they are. He believes relationships and communication are the most powerful tools in Real Estate.

During his short time as a Real Estate agent, he was one of the top Real Estate agents at Keller Williams St.Louis for multiple years selling Commercial Real Estate part time. He specializes in finding off-market properties and bringing those opportunities to his clientele before it hits the market. James is very passionate about bringing the best opportunities and services to his clients.

EDUCATION

University Of Kentucky

MEMBERSHIPS

St.Louis Association Of Realtors

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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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