

# INVESTMENT OFFERING MEMORANDUM

LISTING BROKER

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## 1131-1145 Bellevue Avenue

9 Unit Mixed Use Investment | Clayton Schools | Richmond Heights, MO 63117

**\$1,800,000**

LIST PRICE

**5.95%**

CAP RATE

**\$107,103**

NOI

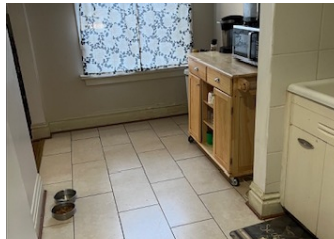
**12.8**

GRM

**100%**

OCCUPANCY

### PROPERTY PHOTOGRAPHY



## EXECUTIVE SUMMARY

eXp is pleased to present 1131-1145 Bellevue Avenue, a fully stabilized 9-unit mixed use investment opportunity in the steady Clayton-Richmond Heights submarket. Currently performing at a 5.95% cap rate with proforma cap rate at 8.65% through rental increases to market rates as current rates are significantly under market rate.

### Investment Highlights

- 4 year old roof
- Multi year leases in place for commercial tenants
- Current rents \$55-\$175 below market comparables
- Walking distance to SSM Health - St. Mary's Hospital
- Excellent walkability to Demun, Forest Park, Clayton & Richmond Heights
- In front parking for 7 vehicles
- 6,273 SF in the basement for additional storage or rentable space

## RENT ROLL ANALYSIS

UNIT	TYPE	SF	CURRENT RENT	MARKET RENT	VARIANCE	ANNUAL INCOME
Unit A	1BR/1BA	750	\$895	\$950	-\$55	\$10,740
Unit B	1BR/1BA	750	\$775	\$950	-\$175	\$9,300
Unit C	1BR/1BA	750	\$775	\$950	-\$175	\$9,300
Unit D	1BR/1BA	780	\$895	\$950	-\$55	\$10,740
Unit E	1BR/1BA	720	\$825	950	-\$125	\$9,900
1131	Salon & Barber	690	\$1,550	\$2,200*	-\$650	\$18,600
1133	Convenience Store	690	\$3,200	\$4,400*	-\$800	\$38,400
1141	Dry Cleaner	690	\$1,100	\$2,200*	-\$1,100	\$13,200
1145	Laundromat	690	\$1,690	\$2,200*	-\$510	\$20,280
<b>Portfolio Total</b>			<b>\$11,705</b>	<b>\$4,750</b>	<b>-\$3,645/mo</b>	<b>\$140,460</b>

\* Based on \$17/SF + \$5/SF NNN

## OPERATING STATEMENT

INCOME		% of EGI
Gross Rental Income	\$140,460	100.0%
Other Income	\$0	0.0%
<b>Effective Gross Income</b>	<b>\$140,460</b>	<b>100.0%</b>
OPERATING EXPENSES		
Insurance	\$7,325	5.22%
Property Tax	\$17,509	12.47%
Water	\$2,349	1.67%
MSD	\$2,441	1.74%
Gas	\$1,596	1.14%
Trash/Republic Servies	\$1,267	0.90%
Ameren UE	\$268,74	0.19%
Landscaping	\$600	0.43%
<b>Total Operating Expenses</b>	<b>\$33,356</b>	<b>23.75%</b>
<b>NET OPERATING INCOME</b>	<b>\$107,103</b>	<b>76.25%</b>

## PROPERTY DETAILS

Address  
**1131-1145 Bellevue Ave**

Schools  
**Clayton School District**

Property Type  
**Multi-Family/Mixed Use**

Total Units  
**5 Residential Units**  
**4 Retail Units**

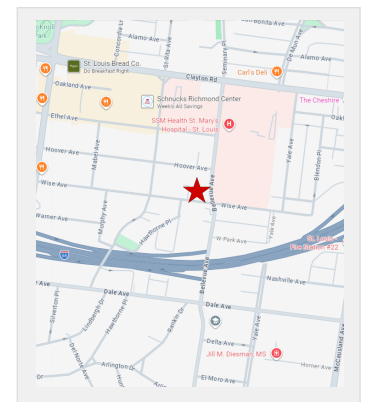
Year Built  
**1925**

Total Building SF  
**12,546 SF**

Current Occupancy  
**100%**

Parking  
**7 Spaces (Front)**

## LOCATION MAP



### 1131-1145 Bellevue Ave

Richmond Heights/DeMunn  
St. Louis, MO 63117

0.1 mi - SSM St. Mary's Hospital  
0.5 mi - I-64 Access  
0.7 mi - Forest Park  
1.5 mi - Wash U

## CAP RATE COMPARISON

Subject Property	<b>5.95%</b>
Market Average	<b>5.77%</b>
Pro Forma	<b>8.65%</b>

# Demographic Overview

1131-1145 Bellevue Ave

Population (1 mi)

**19,151**

Avg. HH Size (1 mi)

**1.9**

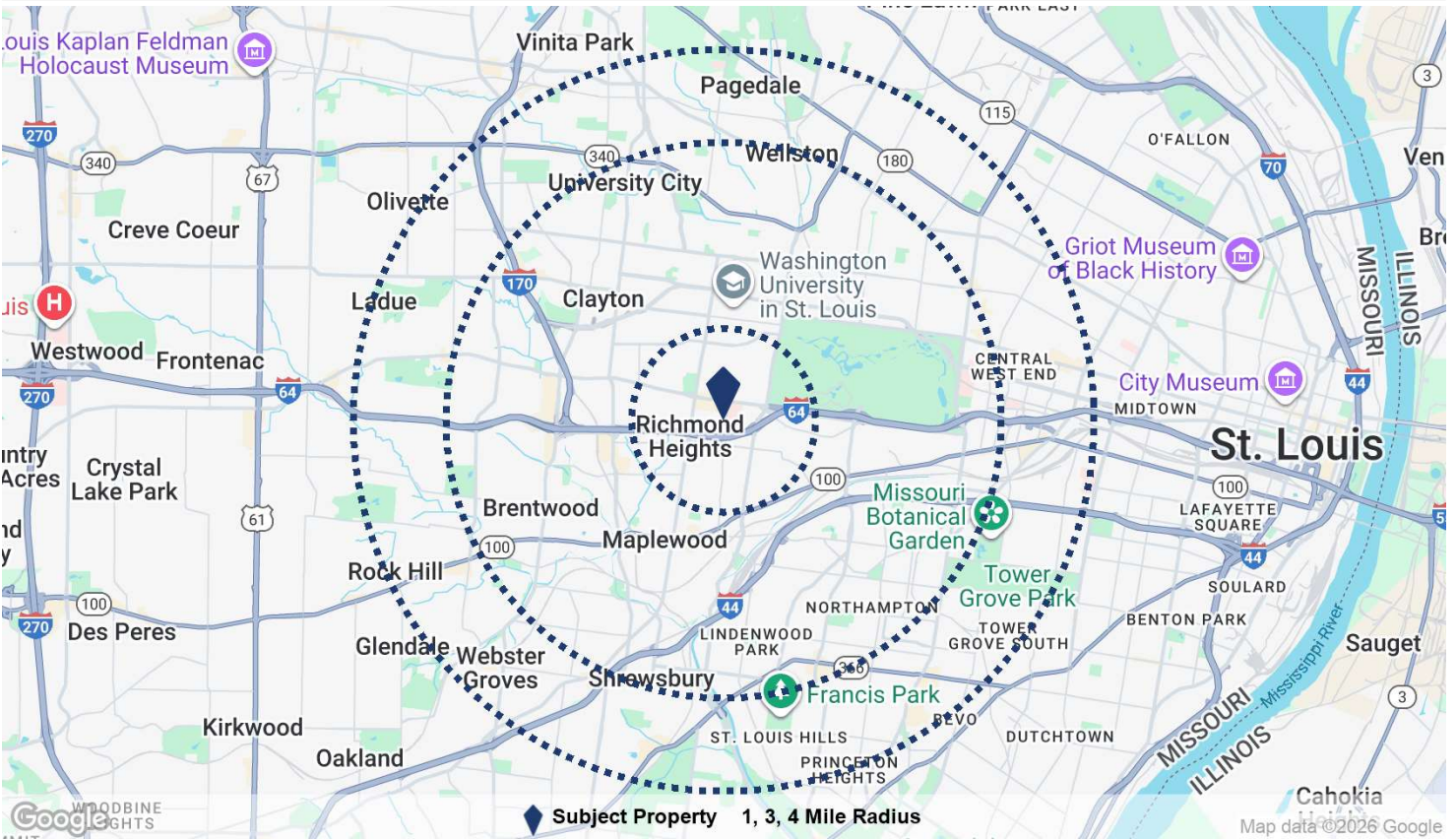
Avg. Age (1 mi)

**37**

Med. HH Inc. (1 mi)

**\$78,135**

## DEMOGRAPHIC RADIUS RINGS



## DEMOGRAPHIC SUMMARY

	1 Mile	3 Mile	
<b>Population</b>			
2024 Population	19,151	133,498	-
2029 Population	18,496	129,026	-
Pop Growth 2024-2029	(3.4%)	(3.4%)	-
2024 Average Age	37	39	-
<b>Households</b>			
2024 Households	8,411	63,772	-
2029 Households	8,077	61,494	-
Household Growth 2024-2029	(4.0%)	(3.6%)	-
Median Household Income	\$78,135	\$72,377	-
Average Household Size	1.9	1.9	-
Average HH Vehicles	2	2	-
<b>Housing</b>			
Median Home Value	\$298,720	\$282,824	-
Median Year Built	1947	1948	-

