

GULF DRIVE

TOWNHOME APARTMENTS

8503 Gulf Dr., St. Louis, MO 63130

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FOR SALE
44 UNIT APARTMENT COMPLEX

Contact Broker For Price

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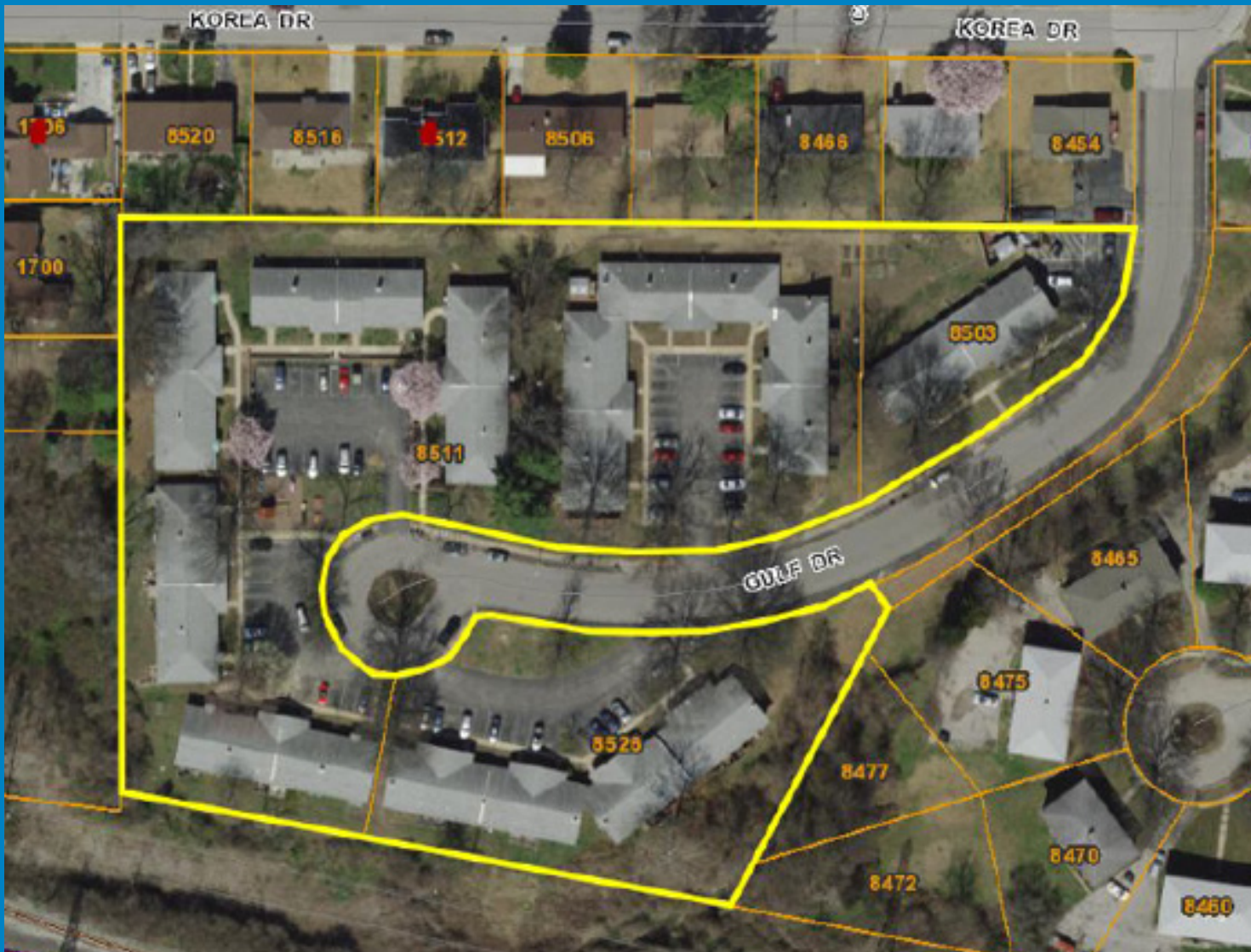


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EXECUTIVE SUMMARY

Offered for sale is this 44 Unit apartment complex located in the heart of the St. Louis MO MSA near Page and I-170. The offering consists of 44 units spread across 11 buildings, on a park like setting of 4.28 acres. The complex is currently 96% occupied providing immediate and stable in place cash flow. All leases are structured on 12 month basis. The property generates approximately \$721,000 Annually in gross rents, with additional upside through lease-up and scheduled rent increases for 2026 / 2027.

PROPERTY FACTS

List Price	Contact Broker
Proforma NOI	\$484,284
Units	44 Units Across 11 Buildings - 12 One Bedroom, 32 Two Bedroom
Occupancy	96%
Year Built	1965
Year Renovated	2023
Land	4.28 acres over 3 parcels
Parking	70 spaces

COMMUNITY ATTRIBUTES

- Private area with 70 parking spaces
- Community playground
- W/D hookups in private basements
- High Efficiency HVAC keeping tenants costs down
- All units are single level

INVESTMENT HIGHLIGHTS

- Assumable Fannie Mae Small Loan for qualified investor
 - Non Recourse Loan
 - 6.17% on 7 yr term, Interest only for 3 years
 - Incepted January 2025
 - 71% Leverage day 1
- Immediate upside with in process rent increases on renewals and lease up
- Major renovation completed in 2023
- 7.5% cap rate on pro forma
- Utilities are Tenant paid, owner pays water / sewer / trash
- Major renovation in 2023 to include
 - 100% of roofs replace
 - All HVAC updated with High Efficiency systems and thermostats
 - Landscaping and drainage improvements
 - Kitchen updates: appliances, refaced cabinetry, flooring
 - Bathroom updates: refaced cabinetry, hardware and surrounds
 - 30% of units renovated with "Premium Finishes" including granite counters and new vanities

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PROPERTY INFORMATION

PROPERTY HIGHLIGHTS

- 44 Units - 11 Single Story Buildings with 4 Units in Each Building
 - 12 One Bedroom Units and 32 Two Bedroom Units
 - Each Unit Has Private Basement with Separate HVAC, Water Heater, and Washer/Dryer Hook-ups
 - 20 Units Have Walkout Basements with a Balcony
- 24 Units Have Patios

UNIT BREAKDOWN

RENT ROLL				
Unit Type	Unit Count	SQ FT	Actual Per Unit	Profoma Per Unit
1 Bed Standard, Balcony	4	785	\$1,275	\$1,345
1 Bed Standard, Patio	8	785	\$1,165	\$1,225
2 Bed Premium, Balcony	7	900	\$1,499	\$1,600
2 Bed Premium, Patio	7	900	\$1,437	\$1,565
2 Bed Standard, Balcony	9	850	\$1,406	\$1,515
2 Bed Standard, Patio	9	850	\$1,334	\$1,375



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12-MONTH PROFORMA

Income	
Rent	\$764,460
Vacancy 7%	(\$53,512)
Utility Fees	\$38,100
Parking Fees	\$15,660
Pet Fees	\$540
Other Charges	\$14,254
Operating Income	\$779,502

Expenses	
Property Management	\$49,766
Repair and Maintenance	\$13,176
Make Ready	\$9,240
Landscaping and Snow	\$15,020
Utilities	
Electric - Common	\$665
Electric - Vacant	\$1,094
Electric - Occupied	\$51
Gas - Vacant	\$500
Water	\$29,401
Sewer	\$15,773
Trash and Recycling	\$15,559
Answering Service	\$195
Property Insurance	\$29,892
Property Taxes	\$102,272
Operating Expenses	\$282,595
Net Operating Income	\$496,907



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MAP



AREA OVERVIEW

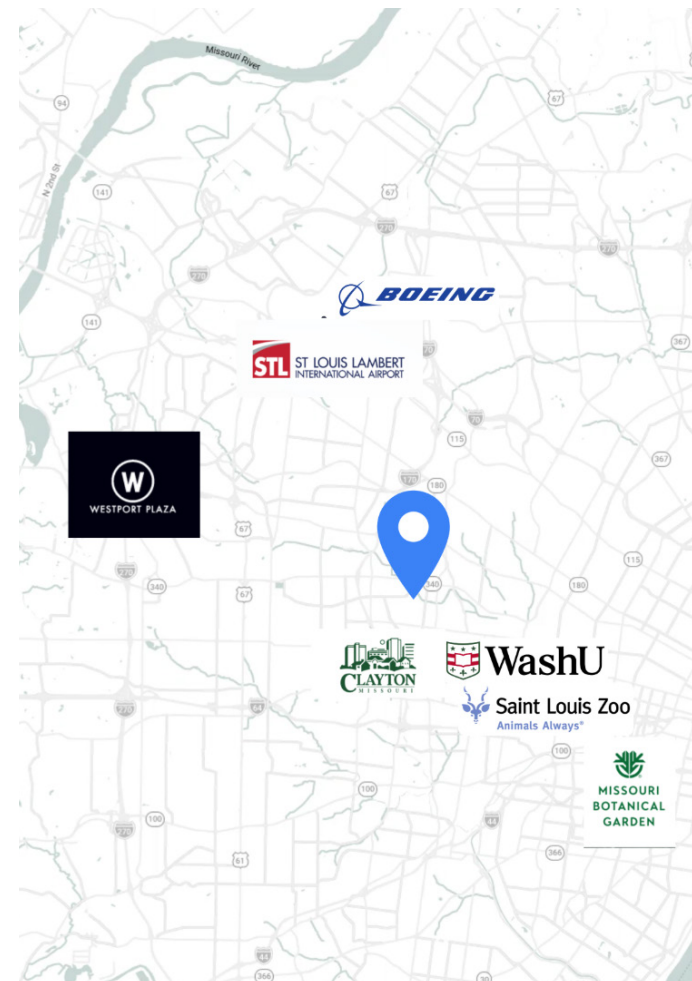
St. Louis is a major Midwestern metro area that offers a diversified economy, relatively low cost of living compared with coastal markets, strong logistics and manufacturing infrastructure (interstates, rail, rivers, and airports), and major anchors in healthcare, education, aerospace/defense, financial services, and agribusiness. The metro supports stable multifamily demand driven by employment centers, universities, and a mix of urban and suburban lifestyles. Out-of-town owners will find an affordable entry point relative to national averages, with rental demand supported by a large daytime workforce and institutional anchors.

Within an approximate 15-minute drive times from the Gulf Drive, there are many business hubs and activities for residents.

- **St. Louis Lambert International Airport:** Excellent accessibility for owners, tenants, and executives.
- **Washington University in St. Louis:** A world-class research university that generates steady demand from faculty, staff, graduate students, and related professionals.
- **St. Louis Zoo:** Located in Forest Park, one of the largest urban parks in the U.S. The Zoo is a top regional destination.
- **Clayton business district:** Clayton is the St. Louis County seat and a premier “second downtown” with high-end office space, government, retail, dining, and a significant daytime population of +_ 46,000.
- **Boeing Manufacturing:** Boeing is a major defense and aerospace manufacturer that employs ~18,000+ in the region and recently returned its Defense, Space & Security headquarters to the St. Louis area.
- **Westport Plaza:** A mixed-use business, dining, entertainment, and hotel district with thousands of employees and ongoing revitalization.

Units in the Gulf Drive community are described as townhome-style with features that appeal to renters seeking more space than traditional apartments. The location was recently enhanced with two major developments nearby totaling \$300 million in improvements.

- **Olive Crossing (southwest corner of Olive & I-170, Olivette):** A transformative 14.8-acre mixed-use project featuring a 181-unit apartment community (The Clover), a dual-brand Marriott hotel with approximately 160 rooms, and more than 30,000 square feet of retail, dining, and services. Anchors and tenants include an Aldi grocery store.
- **The Market at Olive (east side of I-170 along Olive Boulevard, University City):** A large-scale (~47–50 acre) retail-oriented development that has delivered major national and regional anchors. It includes a Costco warehouse, the region’s largest Target store, a Dierberg’s grocery store, Raising Cane’s, Chick-fil-A, Chase Bank, First Watch, Panera Bread, and numerous other retailers and restaurants. This project has created a high-volume shopping and dining destination that serves the immediate neighborhood and draws from a wide surrounding area.

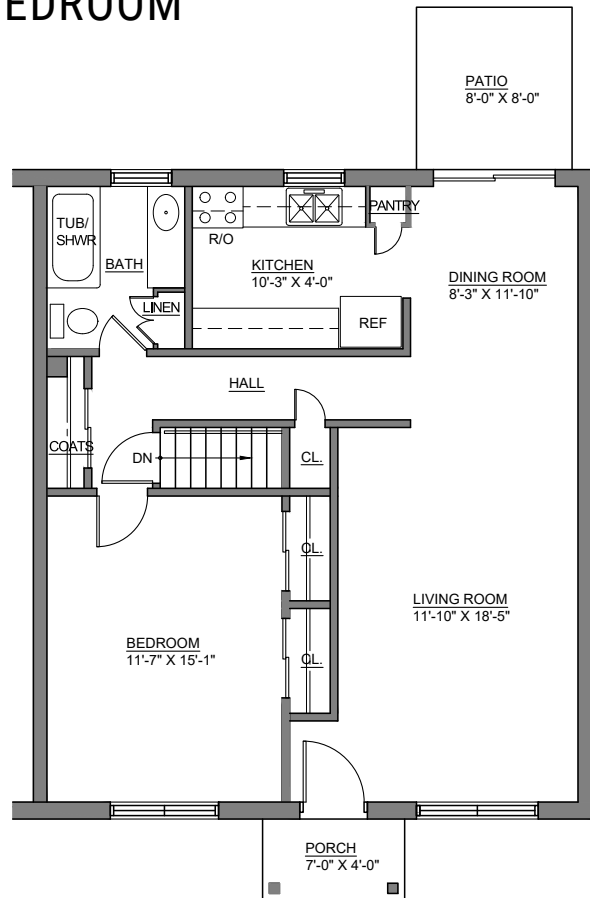


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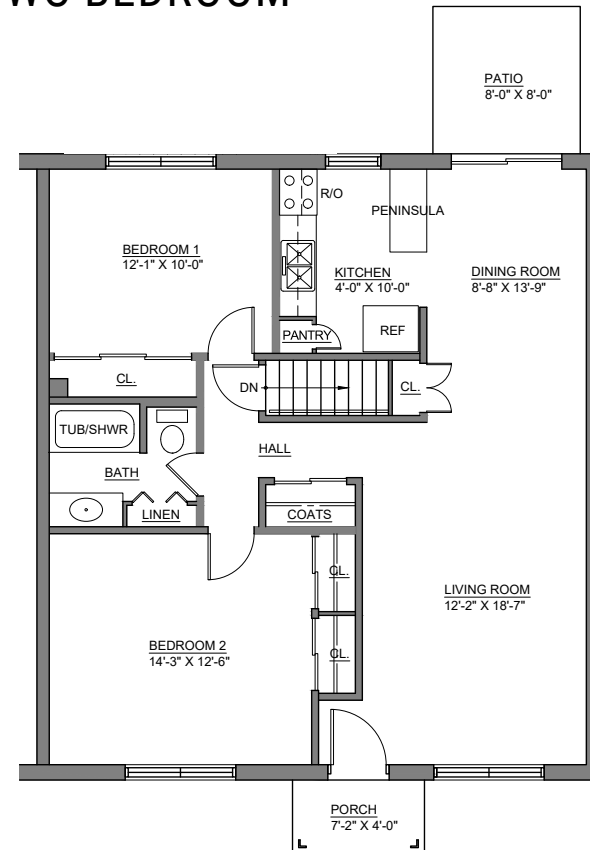
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LAYOUTS

ONE BEDROOM



TWO BEDROOM



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CONTACT

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Ken Wedberg is a seasoned commercial real estate professional based in St. Louis, Missouri, managing the Realty Exchange commercial agents. With over 25 years of Investment and commercial property experience in the St. Louis metropolitan statistical area (MSA), Ken specializes in helping clients buy, sell and lease a range of commercial properties, including retail, office, industrial and multifamily assets.

Known for his deep local market knowledge and client-focused approach, Ken has successfully represented owners, investors and tenants in numerous transactions throughout the region. His expertise spans property valuation, site selection, investment sales and brokerage services, making him a trusted advisor in the dynamic St. Louis commercial real estate landscape.

A graduate of the University of Missouri–St. Louis, Ken combines strong analytical skills with a commitment to delivering results in one of the Midwest's most vibrant markets. Whether guiding clients through complex deals or identifying strategic opportunities, he brings integrity, market insight and proven experience to every engagement.

