

**WASHINGTON MO
PORTFOLIO
FOR SALE**



SUNRISE VALLEY & MADISON PLACE APARTMENTS

**1027-29 CAROLINE DRIVE
1-14 JULIE ANN LANE
WASHINGTON, MO 63090**



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for sale

89 sunrise valley
units apartments

26 madison place
units apartments

washington
missouri portfolio

115
units

high
growth
submarket

great in-place
yeild with
proven upside

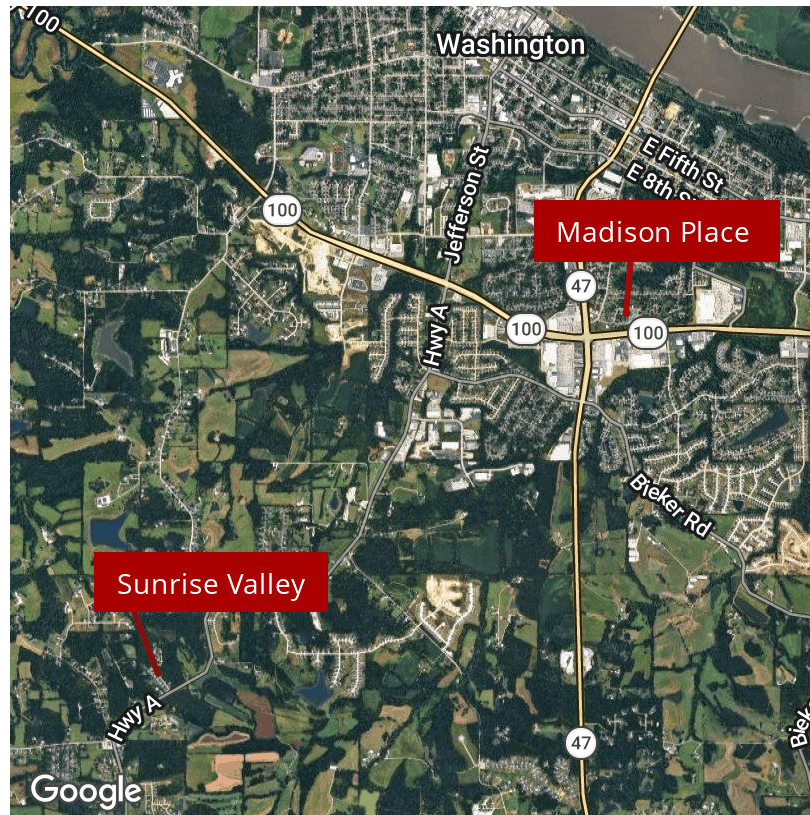


PROPERTY HIGHLIGHTS

- 115-unit value-add multifamily portfolio | 8.05% in-place (T3) cap, 9.41% proforma stabilized
- Strong unit mix - 80% of units are 2 beds
- Proven rent-up model: 2/3rds of units renovated, 1/3rd remaining for proven upside
- Market rent spread of at least \$137/unit/month across non-renovated units
- High growth submarket - Franklin County: 4% vacancy, 2.2% annual population growth
- Dual-asset structure: 89-unit flagship complex and 26-unit garden community
- Extremely supply-constrained submarket

OFFERING SUMMARY

Sale Price:	\$10,500,000
Number of Units:	115
Building Size:	+/-105,000 SF
In Place (T3) / Pro Forma NOI:	\$845,306 / \$987,757
In Place (T3) / Pro Forma Cap Rate:	8.05% / 9.41%



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Building Name	Madison Place Apartments
Address:	1029 Caroline Dr
Year Built	1974
Buildings Total Size	56,728 SF
Total # of Units	26
Unit Mix	All 2 Bed / 1 Bath
Parking	1 to 1 Lot Parking
HVAC	Wall-mount AC and Radiant Heat
Utilities	Modernized
Lot Size	1.3 Acres
Laundry:	On Site Laundry Facilities
Year Last Renovated	2026

The **Madison Place Apartments**, located at 1027-1029 Caroline Drive in the heart of Washington, MO. Offering a comfortable living experience at an affordable price, this property features inviting two-bedroom, one-bathroom layouts spanning approximately 720 to 750 square feet of interior living space. Each home comes fully equipped with essential kitchen appliances, including a range oven and refrigerator. Designed for practical and hassle-free living, the community features a large open layout, off-street parking, an on-site coin-operated laundry facility, and bonus extra storage spaces available for residents. Perfectly balanced between value and convenience, Madison Place Apartments boasts an excellent central location less than a quarter-mile from the major intersection of Highway 100 and Highway 47. This prime positioning places an extensive lineup of local shopping, everyday dining, entertainment, and historic downtown Washington just minutes from your front door. Renters will also appreciate the added predictability of having water, sewer, and trash services conveniently included in the monthly rent. Families will find the location ideal, as the property sits less than a mile from both Washington Middle School and Washington High School, and is served by the highly regarded Washington School District.



- **26 Total Units**
- Interiors Recently Renovated
- Metal Roofing
- **Large Additional Lot Included**
- Surrounded by quiet residential neighborhood
- Minutes away from Mercy Hospital Campus
- Short drive to Downtown Washington
- 3 Separate Buildings
- Extremely well maintained buildings and parking lots



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Building Name	Sunrise Valley Apartments
Address	1-14 Julie Ann Lane
Year Built	1988
Buildings Total Size	67,330 SF
Total # of Units	89
Unit Mix	40 1 Bed / 1 Bath, 49 2 Bed / 1 Bath
Parking	1 to 1 Lot Parking
HVAC	Central Heating and Cooling
Utilities	Modernized
Laundry:	In Unit Laundry in about 25 of units
Year Last Renovated	2026

Nestled in a peaceful, scenic wooded area, **Sunrise Valley Apartments** at 1-14 Julie Ann Lane offers a tranquil retreat while remaining just a short drive from everything Washington, MO has to offer. This community features comfortable, fully renovated residences ranging from cozy studios to spacious one- and two-bedroom units spanning 450 to 900 square feet. Each home showcases high-end upgrades, including stylish luxury vinyl plank flooring, fresh bedroom carpeting, updated lighting fixtures, and central climate control managed via smart thermostats. The bright kitchens are outfitted with brand-new cabinetry, deep double sinks, and premium appliances including an induction cooktop, over-range microwave, refrigerator, and dishwasher, while the bathrooms feature new vanities and modern plumbing fixtures. Beyond the front door, residents can enjoy excellent community amenities including a lush lawn, scenic walking paths, a children's playground, and private balconies or patios in select units. The pet-friendly property also offers everyday conveniences like stacked in-unit washer/dryer hookups alongside an on-site laundry facility. Perfectly balanced between value and convenience, Sunrise Valley sits just off Highway A—less than three miles south of Highway 100—providing straightforward access to Franklin County shopping, dining, and local points of interest. Families will also appreciate being served by the highly regarded Washington School District, with younger residents attending Clearview Elementary, Washington Middle, and Washington High School.



- **89 Total Units**
- Interiors Recently Renovated
- Quiet Residential Street
- On-Site Laundry Facility
- Community Playground & Walking Trails
- Just off Highway A
- Extremely well maintained street and parking pads
- New single family homes less than .5 miles away selling for \$300,000+
- Just a few minute drive to Mercy Hospital Campus
- Short drive to Downtown Washington, Missouri
- Franklin County Country Club less than a mile away



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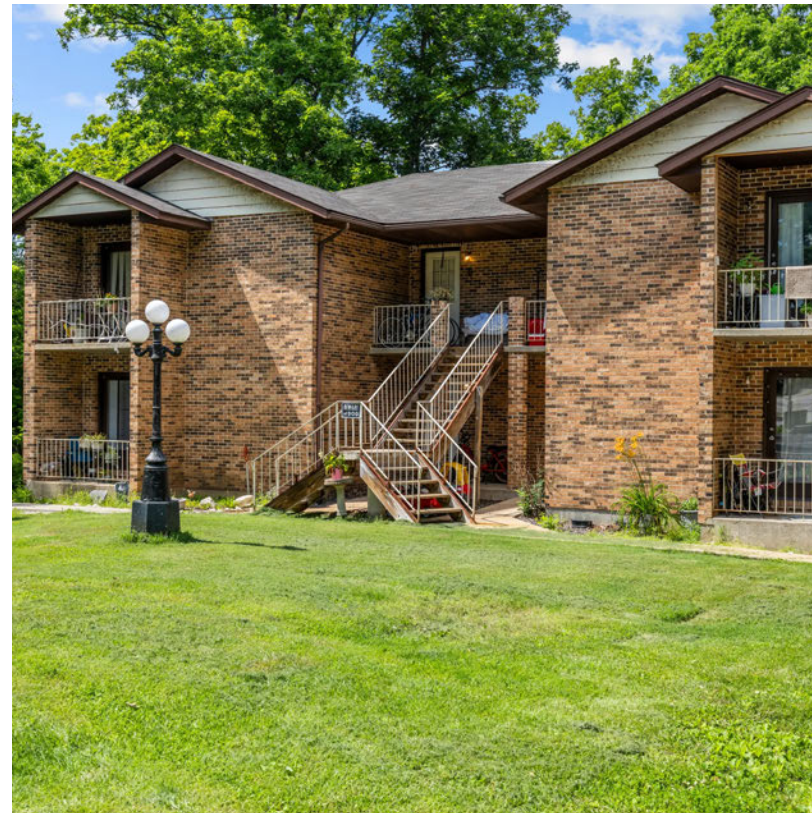
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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT	MIN RENT	MAX RENT	MARKET RENT
Madison Place - 2 bd / 1 ba	2	1	26	22.60%	750 SF	\$996	\$778	\$1,125	\$1,125
Sunrise Valley - Studio	-	1	2	1.70%	450 SF	\$725	\$700	\$750	\$750
Sunrise Valley - 1 bd / 1 ba	1	1	21	18.30%	675 SF	\$765	\$580	\$875	\$900
Sunrise Valley - 2 bd / 1 ba	2	1	66	57.40%	811 SF	\$941	\$630	\$1,225	\$1,225
TOTALS/AVERAGES			115	100%	766 SF	\$918	\$656	\$1,130	\$1,135



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INVESTMENT OVERVIEW

T3 INCOME & T12 EXPENSES

PRO FORMA W/ IN PLACE EXPENSE

Price	\$10,500,000	\$10,500,000
Price per SF	\$100	\$100
Price per Unit	\$91,304	\$91,304
GRM	9.18	7.42
CAP Rate	8.05%	9.41%

OPERATING DATA

T3 INCOME & T12 EXPENSES

PRO FORMA W/ IN PLACE EXPENSE

Gross Scheduled Income	\$1,143,313	\$1,414,380
Other Income	\$98,053	\$124,841
Vacancy Cost	-	\$70,719
Gross Income	\$1,241,366	\$1,468,502
Operating Expenses	\$396,060	\$480,746
Net Operating Income	\$845,306	\$987,757



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INCOME SUMMARY	T3 INCOME & T12 EXPENSES	PER UNIT	PRO FORMA W/ IN PLACE EXPENSE	PER UNIT
Rental Income	\$1,143,313	\$9,941.85	\$1,414,380	\$12,298.96
NSF Fees Collected	\$420	\$3.65	\$175	\$1.52
Late Fees	\$8,254	\$71.78	\$7,546	\$65.62
Utility Income	\$51,636	\$449.01	\$62,100	\$540.00
Animal Fee - Non Refundable	\$9,491	\$82.53	\$14,432	\$125.50
Application Fee Income	\$3,000	\$26.09	\$4,535	\$39.43
Laundry Income	\$10,524	\$91.52	\$10,806	\$93.97
Deposit Forfeit	\$14,726	\$128.05	\$25,245	\$219.52
GROSS INCOME	\$1,241,365	\$10,794.48	\$1,539,221	\$13,384.53
EXPENSE SUMMARY	T3 INCOME & T12 EXPENSES	PER UNIT	PRO FORMA W/ IN PLACE EXPENSE	PER UNIT
Repairs and Maintenance	\$15,160	\$131.83	\$51,397	\$446.94
Payroll	\$103,000	\$895.65	\$103,000	\$895.65
Management Fee - 3.5%	\$43,447	\$377.81	\$51,397	\$446.94
Insurance	\$56,000	\$486.96	\$56,000	\$486.96
Real Estate Taxes	\$48,571	\$422.36	\$89,070	\$774.52
Electricity	\$4,956	\$43.10	\$4,956	\$43.10
Gas	\$2,556	\$22.23	\$2,556	\$22.23
Water/Sewer	\$89,237	\$775.98	\$89,237	\$775.98
Phone/Internet	\$1,341	\$11.66	\$1,341	\$11.66
Trash Collection	\$10,578	\$91.99	\$10,578	\$91.99
Pest Control	\$10,970	\$95.39	\$10,970	\$95.39
Total Gen & Admin	\$10,239	\$89.04	\$10,239	\$89.04
GROSS EXPENSES	\$396,059	\$3,444.00	\$480,745	\$4,180.40
NET OPERATING INCOME	\$845,305	\$7,350.48	\$987,756	\$8,589.19



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LOCATION DESCRIPTION

Situated in the heart of Washington, Missouri – a charming historic river town on the south bank of the Missouri River – This Portfolio offers investors access to one of Franklin County's most dynamic and steadily growing communities. With a population of approximately 15,900 residents and an **impressive growth rate of roughly 8% since the 2020 Census**, Washington continues to attract new residents drawn by its blend of small-town character, strong employment base, and exceptional quality of life. Median household incomes of approximately \$79,000 reflect a **stable, workforce-driven economy** anchored by major employers including **Mercy Hospital Washington**, the Washington School District, and a diverse roster of manufacturing and distribution firms operating within the Oldenburg Industrial Park, plus significant retail development.

Daily life in Washington rivals that of communities many times its size. The **historic downtown – a Great American Main Street Award winner** and Main Street America Accredited district – features a walkable five-block core lined with acclaimed dining destinations such as Oak & Front Kitchen + Bar and Sugarfire Smokehouse, boutique shopping, art galleries, and local breweries, all set against a backdrop of gorgeous Missouri River views and over 500 buildings listed on the National Register of Historic Places. Residents enjoy a **202-acre park system highlighted by a \$6 million Olympic-sized swimplex**, extensive trail networks including a growing riverfront trail system, and proximity to top-rated outdoor destinations like Klondike Park and Don Robinson State Park. Washington's central position within Missouri Wine Country adds further lifestyle appeal.

Connectivity and forward momentum round out the investment thesis. MO Routes 100 and 47 provide efficient vehicular access to the greater **St. Louis metropolitan area approximately 50 miles to the east**, while **Amtrak's Missouri River Runner service offers daily passenger rail connections to St. Louis and Kansas City** directly from Washington Station. Active revitalization efforts – including ongoing downtown preservation initiatives, a new riverfront playground recognized with a 2024 Missouri Park and Recreation Association Citation Award, and a comprehensive 10-year Parks Master Plan – signal sustained public and private investment in the community's future, positioning this 115-unit multifamily asset to benefit from continued demand for quality rental housing in a market defined by consistent population growth and long-term economic resilience.



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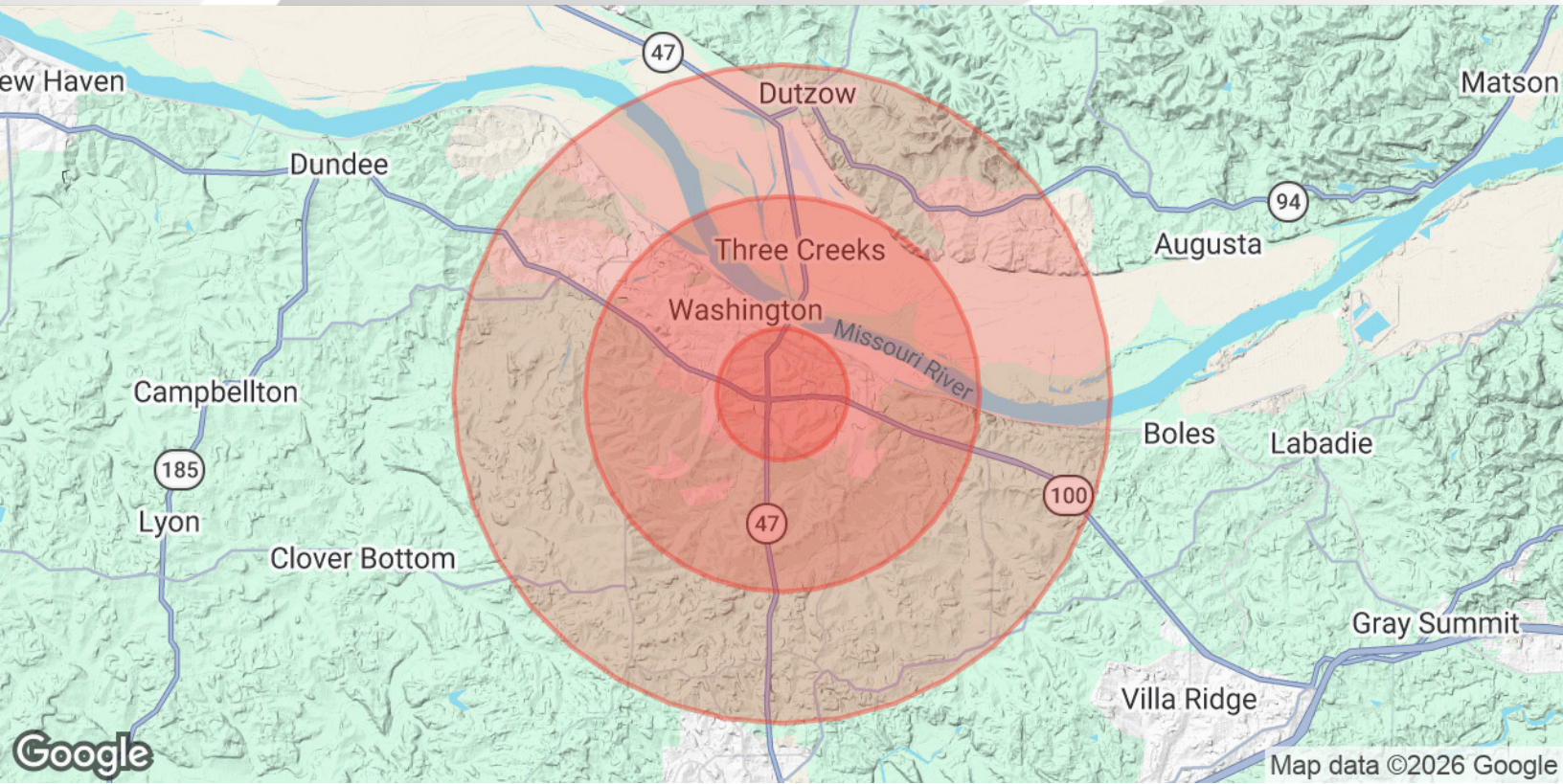
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POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	4,456	15,417	21,935
Average Age	42.8	42.2	42.6
Average Age (Male)	43.3	42.6	43.4
Average Age (Female)	45.3	41.9	41.8

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	1,908	6,536	8,993
# of Persons per HH	2.3	2.4	2.4
Average HH Income	\$90,274	\$93,411	\$100,856
Average House Value	\$238,171	\$247,164	\$274,815

2023 American Community Survey (ACS)



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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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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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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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