

INVESTMENT OFFERING MEMORANDUM

LISTING BROKER

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7361-7365 Dale Avenue

12 Unit Multi Family Investment | Maplewood/Richmond Heights Schools | Richmond Heights, MO 63117

\$2,350,000

LIST PRICE

6.4%

CAP RATE

~ 150,395

NOI

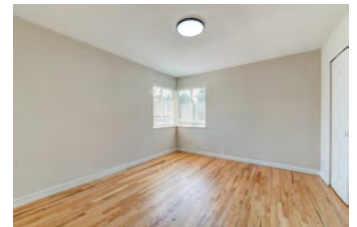
2.28

GRM

100%

OCCUPANCY

PROPERTY PHOTOGRAPHY



EXECUTIVE SUMMARY

eXp is pleased to present 7361-7365 Dale Avenue, a fully stabilized 12-unit multifamily family investment opportunity in the steady 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

- Less than 3 year old roof
- Fully leased
- Updated Units

PROPERTY DETAILS

Address

7361-7365 Dale Ave

Schools

Maplewood/Richmond Heights Schools

Property Type

Multi-Family

Total Units

12 Residential Units

Year Built

1961

Total Building SF

15,207 SF

Current Occupancy

100%

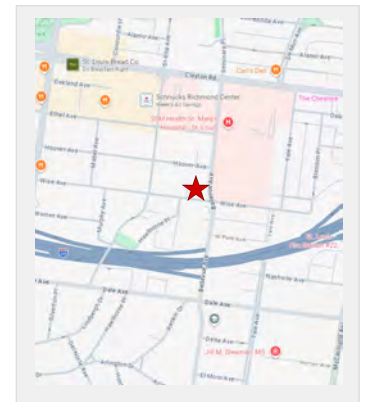
Parking

7 Spaces (Front)

RENT ROLL ANALYSIS

UNIT	TYPE	SF	CURRENT RENT	MARKET RENT	VARIANCE	ANNUAL INCOME
Unit A	2BR/1BA	800	\$1,250	\$1,600	-\$350	\$15,000
Unit B	2BR/1BA	800	\$1,250	\$1,600	-\$350	\$15,000
Unit C	2BR/1BA	800	\$1,250	\$1,600	-\$350	\$15,000
Unit D	2BR/1BA	800	\$1,250	\$1,600	-\$350	\$15,000
Unit A	2BR/1BA	800	\$1,495	\$1,600	-\$105	\$17,940
Unit B	2BR/1BA	800	\$1,250	\$1,600	-\$350	\$15,000
Unit C	2BR/1BA	800	\$1,350	\$1,600	-\$250	\$16,200
Unit D	2BR/1BA	800	\$1,250	\$1,600	-\$350	\$15,000
Unit A	2BR/1BA	800	\$1,350	\$1,600	-\$250	\$16,200
Unit B	2BR/1BA	800	\$1,350	\$1,600	-\$250	\$16,200
Unit C	2BR/1BA	800	\$1,500	\$1,600	-\$100	\$18,000
Unit D	2BR/1BA	800	\$1,400	\$1,600	-\$200	\$16,800
Portfolio Total			\$15,945	\$19,200	-\$3,255/mo	\$191,340

LOCATION MAP



1131-1145 Bellevue Ave

Maplewood/Richmond Heights
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	6.01%
Market Average	5.77%
Pro Forma	8.65%

OPERATING STATEMENT

INCOME		% of EGI
Gross Rental Income	\$191,340	100.0%
Other Income	\$0	0.0%
Effective Gross Income	\$191,340	100.0%
OPERATING EXPENSES		
Insurance	\$8,404	4.39%
Property Tax	\$20,388	10.66%
Water	\$3,163	1.65%
MSD	\$2,611	1.36%
Gas	\$662	0.35%
Trash/Republic Servies	\$4,465	2.33%
Ameren UE	\$552	0.29%
Landscaping	\$700	0.37%
Total Operating Expenses	\$40,945	21.40%
NET OPERATING INCOME	\$150,394	78.60%