



**Oakmont**  
TOWNHOMES

UNITS: 184 | BUILT: 1969

**OFFERING  
MEMORANDUM**

1624 Northwinds Estates Dr.

St. Louis, MO 63136



Oakmont  
TOWNHOME  
Apartments  
— Office —

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ST. LOUIS MSA

**Oakmont**  
TOWNHOMES



**THE OPPORTUNITY**

# THE OPPORTUNITY

**Oakmont Townhomes** presents a buyer with the opportunity to purchase a 184-unit townhome community in St. Louis, Missouri. The asset was constructed in 1969. Oakmont has excellent access to major employment in north St. Louis County including Emerson Electric HQ, Boeing HQ, Lambert-St. Louis International Airport, Express Scripts, and University of Missouri-St. Louis, to name a few.

## Long-Term Ownership

The Seller has owned Oakmont Townhomes for more than 4 years and self-manages the property.

## Value-Add Opportunity

The property has been very well-maintained. The Seller recently upgraded units which included new cabinets, granite countertops, refinished hardwood flooring, and a kitchen tile backsplash. The renovation cost was between \$2,500 to \$3,000 per unit. The upgraded units achieve a \$100/month premium. Every unit includes a washer/dryer connection.

## Property Offered

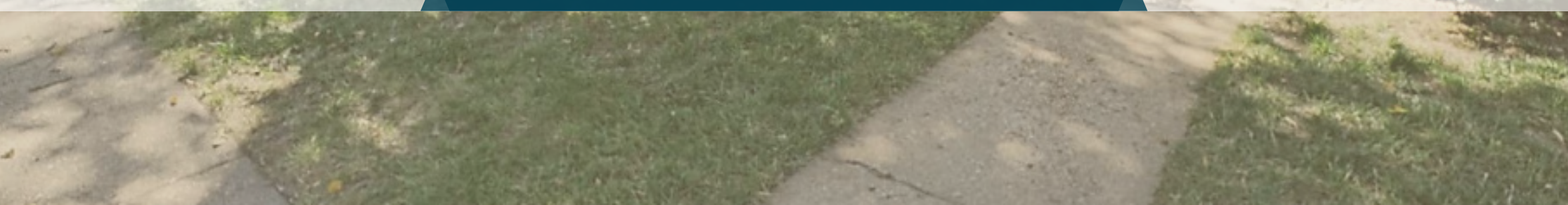
A new investor can place their own debt allowing them to maximize their yields and take advantage of the low interest rate environment in today's market.

## HIGHLIGHTS

- ◇ Proven value-add with \$100 premiums on renovated units
- ◇ 4 + Year Ownership
- ◇ Near major employment (Emerson Electric HQ, Boeing HQ, St. Louis Lambert Airport, Express Scripts, University of Missouri-St. Louis)
- ◇ Opportunity for new financing
- ◇ Desirable 1,260 SF townhome floorplans



## THE PROPERTY



# PROPERTY DESCRIPTION

## Oakmont Townhomes

1624 Northwinds Estates Dr.

St. Louis, MO 63136

County: St. Louis

### Property Overview

Units	184
Buildings	46
Stories	2
Built	1969
Average Unit SF	1,260 SF
Exterior	Brick
Roofs	Pitched Roof with Comp Shingles
Windows	Thermal Vinyl / 2011
Acreage	15.08 Acres
Density	12 Units Per Acre

### Utilities Responsibility & Providers

Electric	Individual / Ameren Missouri
Water	Tenant Reimburses / MO American Water
Sewer	Tenant Reimburses / MSD
Trash	Master / Republic Services
Washer/Dryer Connections	In Every Unit



# UNIT AMENITIES



- Kitchen with stove, refrigerator, dishwasher, disposal and plenty of cabinet and counter space
- Windows with mini / vertical blinds
- Private entry
- In-unit washer and dryer connections
- All units feature private patio
- Central air conditioning / heating, cable TV ready, and high-speed internet access
- Partially-finished basements with extra storage area

# COMMUNITY AMENITIES

- 15 acres of manicured lawns and landscaping
- Plenty of convenient parking
- 5 minute walk to newly constructed Boys and Girls Club of America and Mercy Clinic
- On the METRO bus line with a stop near property
- Convenient access to Interstate 70, State Route 367, St. Louis Lambert International Airport, and the University of Missouri – St. Louis
- Adjacent to newly developed Health+Homes WestFlo District (currently under construction)



# NEWLY DEVELOPED HEALTH+HOMES

## WESTFLO: A NEW PATH FOR SOUTHEAST FERGUSON

The WestFlo District in Ferguson, MO is the first project by Health+Homes. The WestFlo District, located along the West Florissant Road corridor in southeast Ferguson, is being reshaped into an area that serves as a hub where people work, live, and play.



HEALTH+HOMES



### CHANGES PLANNED FOR THE WESTFLO DISTRICT:

- Nearly 12,000 feet of new **ADA-compliant sidewalks**
- 82 **ADA-compliant curb ramps**
- Nearly four miles of **curb and gutters**
- Enhanced access to **recreation centers and parks**
- Over 50 new **storm sewer inlets**
- 17 new **crosswalks**, seven **upgraded signals**, two new and 16 upgraded **public transportation stops**
- New pedestrian and street **lighting**



### PARTNERS INVOLVED WITH THE WESTFLO DISTRICT



Every Health+Homes project includes local partners representing a wide array of resources and organizations that are committed to be in the community, for the community.

Some of those include:

- Various Neighborhood Associations
- Local City and State Government Agencies
- School Districts
- Chambers of Commerce
- Police/Fire Departments
- Corporations
- Universities
- Business Associations and Councils
- Faith Communities and Leader



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# Oakmont

TOWNHOMES

The Property





## THE LOCATION

# THE LOCATION



# THE LOCATION



# THE LOCATION



# THE LOCATION

## ST. LOUIS, MO

### OAKMONT TOWNHOMES NEIGHBORHOOD QUICK FACTS

107.0k



Population  
(Within Three Miles)

33%



Renter Occupied Housing Units  
(Within Three Miles)

\$89.3k



Median Housing Unit Value  
(Within Three Miles)

\$37.2k



Median Household Income  
(Within Three Miles)

5.8%\*



City Unemployment Rate  
(\*Preliminary for November 2020)

### DEMAND DRIVER

4.8mi FROM THE PROPERTY



14.6k JOBS SUPPORTED

\$45m EXPANSION PLANNED

Boeing Integrated Defense Systems

### NEIGHBORHOOD CONVENIENCES



Within a three-mile radius of the property

### PRIMARY EDUCATION



Riverview Gardens  
SCHOOL DISTRICT

5.7k STUDENTS SERVED

13 SCHOOLS AND CENTERS

450 JOBS SUPPORTED

Koch ES | Westview MS | Riverview Gardens HS

### DEMAND DRIVER

1.3mi FROM THE PROPERTY



1.0k JOBS SUPPORTED

832k SF OCCUPIED

Emerson Electric Co. - World Headquarters

### DEMAND DRIVER

3.6mi FROM THE PROPERTY



2.2k JOBS SUPPORTED

15.6k STUDENTS ENROLLED (FALL 2020)

University of Missouri - St. Louis

### DEMAND DRIVER

5.3mi FROM THE PROPERTY



1.8k JOBS SUPPORTED

258 HOSPITAL BEDS

Christian Hospital

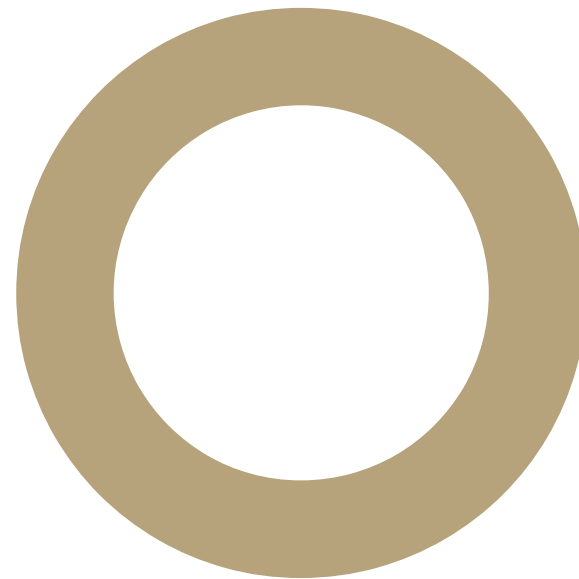




**FINANCIAL ANALYSIS**

# FINANCIAL ANALYSIS - UNIT MIX

Units	Type	Unit SF	Total SF	Market Rent per Unit	Monthly Market Rent per Unit	Annual Market Rent per Unit	Market Rent/SF	In-Place Rent per Unit	Monthly In-Place Rent	Annual In-Place Rent	In-Place Rent / SF
184	2 Bed / 1.5 Bath	1,260	231,840	\$1100	\$202,400	\$2,318,400	\$0.83	\$995	\$153,840	\$1,846,080	\$0.71
<b>184</b>		<b>1,260</b>	<b>231,840</b>	<b>\$1100</b>	<b>\$202,400</b>	<b>\$2,318,400</b>	<b>\$0.83</b>	<b>\$995</b>	<b>\$153,840</b>	<b>\$1,846,080</b>	<b>\$0.71</b>



■ 2 Bedroom / 1.5 Bath – 100%

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Cash Flow - 12 Month  
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**Oakmont Townhomes**  
**Active Properties Owned By:** Meneses Investment Group LLC  
**Display by Ownership %:** No  
**Period Range:** Jun 2025 to May 2026 (Trailing 12 Months)  
**Additional Cash GL Accounts:** None  
**Level of Detail:** Detail View  
**Include Zero Balance GL Accounts:** No

Account Name	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Total
<b>Operating Income &amp; Expense</b>													
<b>Income</b>													
<b>RENTS</b>													
Rent Income	149,096.35	153,139.12	151,310.10	151,631.99	145,706.99	148,949.01	151,045.65	141,214.90	149,082.92	150,794.87	146,189.71	156,877.56	1,795,039.17
Section 8 Rent	19,610.04	17,148.40	18,772.58	16,124.49	23,639.85	22,219.22	17,103.54	27,597.17	17,919.89	19,794.14	35,335.88	17,264.89	252,530.09
Month to Month Premium	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	200.00	100.00	100.00	1,300.00
<b>Total RENTS</b>	<b>168,806.39</b>	<b>170,387.52</b>	<b>170,182.68</b>	<b>167,856.48</b>	<b>169,446.84</b>	<b>171,268.23</b>	<b>168,249.19</b>	<b>168,912.07</b>	<b>167,102.81</b>	<b>170,789.01</b>	<b>181,625.59</b>	<b>174,242.45</b>	<b>2,048,869.26</b>
<b>FEES</b>													
Insurance Services	867.94	597.00	623.94	456.51	618.18	606.32	508.35	710.14	606.00	880.50	838.07	704.85	8,017.80
Late Fee	6,854.49	2,348.32	1,697.47	2,647.12	2,587.03	2,648.82	2,855.65	4,123.60	4,156.87	7,622.62	2,791.31	2,090.19	42,423.49
<b>Total FEES</b>	<b>8,712.43</b>	<b>2,945.32</b>	<b>2,321.41</b>	<b>3,103.63</b>	<b>3,645.21</b>	<b>3,475.14</b>	<b>3,187.45</b>	<b>5,396.44</b>	<b>5,457.87</b>	<b>8,773.12</b>	<b>4,917.38</b>	<b>3,122.04</b>	<b>55,057.44</b>
Deposit Forfeit	0.00	0.00	0.00	0.00	-1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,500.00
Laundry Income	663.00	200.00	300.00	100.00	177.44	22.56	150.00	200.00	100.00	100.00	135.85	64.15	2,213.00
RUB(Resident Utility Billing)	11,278.05	7,393.92	7,949.53	3,308.83	5,052.30	1,744.55	6,570.36	11,451.46	8,603.75	7,957.95	8,044.50	7,260.17	86,615.37
Tenant Charged Damages	1,542.46	0.00	0.00	0.00	65.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,607.46
<b>Total Operating Income</b>	<b>191,002.33</b>	<b>180,926.76</b>	<b>180,753.62</b>	<b>174,368.94</b>	<b>176,886.79</b>	<b>176,510.48</b>	<b>178,157.00</b>	<b>185,959.97</b>	<b>181,264.43</b>	<b>187,620.08</b>	<b>194,723.32</b>	<b>184,688.81</b>	<b>2,192,862.53</b>
<b>Expenses</b>													
Electricity	472.84	658.19	514.67	603.42	451.93	589.76	627.15	538.04	496.88	645.27	571.33	482.59	6,652.07
Trash	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	14,400.00
HVAC	1,570.00	7,500.00	2,750.00	4,100.00	9,470.00	4,675.00	2,875.00	3,775.00	3,225.00	4,225.00	7,575.00	5,350.00	57,090.00
Plumbing	512.47	1,683.92	947.35	1,421.08	734.66	1,598.27	1,102.84	468.19	1,745.53	886.71	1,259.44	623.98	12,984.44
Painting	183.96	0.00	404.27	870.78	449.83	0.00	153.30	122.64	312.76	0.00	331.41	0.00	2,828.95
Flooring	0.00	6,438.71	0.00	0.00	0.00	2,693.87	0.00	1,358.80	0.00	3,617.83	0.00	2,579.48	16,688.69
Appliances	0.00	0.00	0.00	0.00	0.00	5,000.00	7,850.00	0.00	0.00	0.00	5,740.00	1,253.00	19,843.00
Construction Materials	4,376.82	7,128.45	5,914.07	6,482.91	4,893.36	7,557.18	5,267.54	6,039.73	7,304.22	4,621.89	5,781.46	4,715.03	70,082.66
Gas	53.13	47.92	46.26	48.39	54.75	63.02	79.40	77.16	76.19	51.33	48.89	47.31	693.75
Payroll	18,742.63	22,915.48	19,384.21	23,607.94	20,176.55	21,843.72	18,991.06	23,224.39	20,768.14	22,401.87	19,657.43	23,988.65	255,702.07
Pest Control	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	7,200.00
Phone & Internet	134.99	134.99	134.99	134.99	134.99	134.99	134.99	134.99	134.99	134.99	134.99	134.99	1,619.88
Water & Sewer	11,236.73	10,684.27	10,537.89	11,203.16	10,991.02	11,067.34	11,456.78	10,823.61	10,742.18	11,748.55	11,589.90	11,327.50	133,408.93
Legal	72.48	58.77	113.68	276.35	421.09	347.81	298.47	383.90	465.22	91.34	166.72	214.68	2,910.51
<b>Total Expenses</b>	<b>39,156.05</b>	<b>59,050.70</b>	<b>42,547.39</b>	<b>50,549.02</b>	<b>49,578.18</b>	<b>57,370.96</b>	<b>50,636.53</b>	<b>48,746.45</b>	<b>47,071.11</b>	<b>50,224.78</b>	<b>54,656.57</b>	<b>52,517.21</b>	<b>602,104.95</b>
<b>Net Income</b>	<b>151,846.28</b>	<b>121,876.06</b>	<b>138,206.23</b>	<b>123,819.92</b>	<b>127,308.61</b>	<b>119,139.52</b>	<b>127,520.47</b>	<b>137,213.52</b>	<b>134,193.32</b>	<b>137,395.30</b>	<b>140,066.75</b>	<b>132,171.60</b>	<b>1,603,742.02</b>

# Rent Roll

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All Properties Owned By: Meneses Investment Group LLC

Units: All

As of: 05/30/2026 (Today)

Include Non-Revenue Units: No

Unit	Tags	BD/BA	Tenant	Status	Rent	Deposit
<b>Oakmont Townhomes - 1624 (Rear) Northwinds Estates Drive Ferguson, MO 63136</b>						
01-1600 A NW		2/1.50	Parris P. Bevly	Current	\$ 995.00	\$ 2,100.00
01-1600 B NW		2/1.50	Lynetta R. Thomas	Current	\$ 995.00	\$ 895.00
01-1600 C NW		2/1.50	Brandi B. Walker	Current	\$ 995.00	\$ 2,100.00
01-1600 D NW		2/1.50	Ivie Summer	Current	\$ 995.00	\$ 2,100.00
02-1608 A		2/1.50	Deionna Claiborne	Current	\$ 995.00	\$ 2,100.00
02-1608 B		2/1.50	Janice Jimerson-HASLC	Current	\$ 850.00	\$ 895.00
02-1608 C		2/1.50	Mariea Coleman	Current	\$ 995.00	\$ 2,100.00
02-1608 D		2/1.50	Madison Brooks	Current	\$ 995.00	\$ 2,100.00
03-1616 A		2/1.50	Morris Church	Current	\$ 1,000.00	\$ 2,100.00
03-1616 B		2/1.50	Randolph Sims	Current	\$ 850.00	\$ 1,500.00
03-1616 C		2/1.50	Frances Hopkins	Current	\$ 800.00	\$ 200.00
03-1616 D		2/1.50	Anniyuh S. Moore	Current	\$ 995.00	\$ 2,100.00
04-1624 A NW		2/1.50	Marlene L. Stevens	Current	\$ 995.00	\$ 2,100.00
04-1624 B NW		2/1.50	Lonnie Green	Current	\$ 995.00	\$ 350.00
04-1624 C NW		2/1.50	Phyllistine Boyd-HASLC	Current	\$ 995.00	\$ 450.00
04-1624 D NW		2/1.50	Florence McFarland	Current	\$ 895.00	\$ 895.00
05-1632 A		2/1.50	MARY K. ALLEN	Current	\$ 995.00	\$ 2,000.00
05-1632 B		2/1.50	Megan Crawford	Current	\$ 995.00	\$ 2,100.00
05-1632 C		2/1.50	Warren Jackson	Current	\$ 900.00	\$ 450.00
05-1632 D		2/1.50	Stacey A. Jarmon	Current	\$ 995.00	\$ 2,100.00
06-1640 A		2/1.50	Ellen Gordon	Current	\$ 995.00	\$ 2,100.00
06-1640 B		2/1.50	Danielle Harrell	Current	\$ 995.00	\$ 2,100.00
06-1640 C		2/1.50	Aretha Abdullah	Current	\$ 995.00	\$ 1,500.00
06-1640 D		2/1.50	Mary Brown	Current	\$ 995.00	\$ 2,100.00
07-9681 A		2/1.50	Ruby Glenn	Evict	\$ 850.00	\$ 1,200.00
07-9681 B		2/1.50	Dawn M. Purley	Current	\$ 995.00	\$ 2,100.00
07-9681 C		2/1.50	Ambria S. Mason	Current	\$ 995.00	\$ 1,350.00
07-9681 D		2/1.50	Chrishell Mckinley	Current	\$ 995.00	\$ 1,500.00
08-1656 A		2/1.50	Margaret Stanton	Current	\$ 850.00	\$ 1,200.00
08-1656 B		2/1.50	Ethan Carter	Current	\$ 995.00	\$ 2,100.00
08-1656 C		2/1.50		Vacant-Unrented	\$ -	\$ -
08-1656 D		2/1.50	Terrance Thomas	Current	\$ 995.00	\$ 450.00
09-1664 A		2/1.50	Tyler Bennett	Current	\$ 995.00	\$ 2,100.00
09-1664 B		2/1.50	Olivia Harrison	Current	\$ 995.00	\$ 2,100.00
09-1664 C		2/1.50	Jacob Reed	Current	\$ 995.00	\$ 2,100.00

09-1664 D	2/1.50	Ronald A. Hardy	Current	\$	995.00	\$	2,100.00
10-1672 A	2/1.50	Reginald Rice	Current	\$	995.00	\$	2,100.00
10-1672 B	2/1.50	Donna R. Michell	Current	\$	995.00	\$	1,455.00
10-1672 C	2/1.50	Parris C. Lambert	Current	\$	995.00	\$	1,000.00
10-1672 D	2/1.50		Vacant-Unrented	\$	-	\$	-
11-1680 A	2/1.50	Elix Altamirano	Current	\$	995.00	\$	1,500.00
11-1680 B	2/1.50	Gloria Marshall	Current	\$	850.00		
11-1680 C	2/1.50	La'breia Jackson	Current	\$	850.00	\$	600.00
11-1680 D	2/1.50	Trasha M. Rucker	Current	\$	995.00	\$	1,500.00
12-1688 A	2/1.50		Vacant-Unrented	\$	-	\$	-
12-1688 B	2/1.50	Letitia B. Wright	Current	\$	995.00	\$	2,100.00
12-1688 C	2/1.50	Kaitlyn Edwards	Current	\$	995.00	\$	2,100.00
12-1688 D	2/1.50	Laquetta S. Banks	Current	\$	995.00	\$	2,100.00
13-1696 A	2/1.50	Jamari D. Branch	Current	\$	995.00	\$	1,000.00
13-1696 B	2/1.50	Haley N. Gray	Current	\$	995.00	\$	1,000.00
13-1696 C	2/1.50	Shantavia Moore	Current	\$	995.00	\$	1,500.00
13-1696 D	2/1.50	Dilmer A. Bonilla	Current	\$	800.00	\$	800.00
14-9688 A	2/1.50	Gertrude Williams	Current	\$	850.00	\$	350.00
14-9688 B	2/1.50	Jo Ann Carrawell	Current	\$	850.00	\$	350.00
14-9688 C	2/1.50	Jahnae H. McMullen	Current	\$	995.00	\$	2,100.00
14-9688 D	2/1.50	Marsadis Jones-HASLC	Current	\$	850.00	\$	1,200.00
15-9680 A	2/1.50	Doneisha Peebles-HASLC	Current	\$	800.00	\$	600.00
15-9680 B	2/1.50		Vacant-Unrented	\$	-	\$	-
15-9680 C	2/1.50	Kiona S. Griffin	Current	\$	850.00	\$	1,200.00
15-9680 D	2/1.50	Jacqueline Sullivan	Current	\$	850.00	\$	500.00
16-9676 A	2/1.50	Vanecia S. Johnson-SLHA	Current	\$	850.00	\$	750.00
16-9676 B	2/1.50	Cherrelle Joiner-HASLC	Evict	\$	850.00	\$	600.00
16-9676 C	2/1.50	Pamela Jackson-HASLC	Current	\$	825.00	\$	750.00
16-9676 D	2/1.50	Jasmine Smith	Current	\$	995.00	\$	2,100.00
17-9672 A	2/1.50	Darrian N. McCelleary	Current	\$	995.00	\$	450.00
17-9672 B	2/1.50	Andrew Lawson	Current	\$	995.00	\$	2,100.00
17-9672 C	2/1.50	Donya Brown	Current	\$	995.00	\$	2,100.00
17-9672 D	2/1.50	Thomas Bakupog	Current	\$	995.00	\$	600.00
18-9668 A	2/1.50	Alysa Brooks	Current	\$	995.00	\$	2,100.00
18-9668 B	2/1.50	Delores Harris	Current	\$	995.00	\$	2,100.00
18-9668 C	2/1.50	Stephanie Boyd	Current	\$	995.00	\$	1,500.00
18-9668 D	2/1.50	Chelsea N. Comer	Current	\$	850.00	\$	1,200.00
19-9664 A	2/1.50	Pamela D. Hood- HASLC	Current	\$	995.00	\$	600.00
19-9664 B	2/1.50	Jeffrey D. Truss	Current	\$	995.00	\$	2,100.00
19-9664 C	2/1.50	Jamesha Williams	Current	\$	995.00	\$	2,100.00
19-9664 D	2/1.50	Sharice Davis	Current	\$	995.00	\$	2,100.00
20-1648 A	2/1.50	Danielle Lewis	Current	\$	850.00	\$	600.00
20-1648 B	2/1.50	SPARKLES L. CABLES	Current	\$	995.00	\$	2,100.00
20-1648 C	2/1.50	Kenesha I. Fox	Current	\$	895.00	\$	1,500.00
20-1648-D	2/1.50	Bridgette Robinson-HASLC	Current	\$	995.00	\$	350.00
21-1642 A	2/1.50	Barbara White	Current	\$	995.00	\$	2,100.00

21-1642 B	2/1.50	SAMUEL VAZQUEZ	Current	\$	995.00	\$	2,100.00
21-1642 C	2/1.50	Isac M. Linares	Current	\$	995.00	\$	1,500.00
21-1642 D	2/1.50	Chanita Thomas	Current	\$	995.00	\$	2,100.00
22-1636 A	2/1.50	Tashuera Starks	Current	\$	995.00	\$	1,500.00
22-1636 B	2/1.50	Tequila A. Hines	Current	\$	995.00	\$	2,000.00
22-1636 C	2/1.50	Danielle Bush	Current	\$	995.00	\$	1,500.00
22-1636 D	2/1.50	Dalonda Bailey	Current	\$	995.00	\$	2,100.00
23-1630 A	2/1.50	Catherine Hamilton	Current	\$	950.00	\$	1,200.00
23-1630 B	2/1.50	Jessica Bryant	Current	\$	995.00	\$	2,100.00
23-1630 C	2/1.50	Emily Foster	Current	\$	995.00	\$	2,100.00
23-1630 D	2/1.50	Mason Turner	Current	\$	995.00	\$	2,100.00
24-1624 A NL	2/1.50	Breonna S. Lindsey	Current	\$	895.00	\$	895.00
24-1624 B NL	2/1.50	Hannah Collins	Current	\$	995.00	\$	2,100.00
24-1624 C NL	2/1.50	Matthew Dawson	Current	\$	1,050.00	\$	1,500.00
24-1624 D NL	2/1.50		Vacant-Unrented	\$	-	\$	-
25-1618 A	2/1.50	David Catling	Current	\$	900.00	\$	600.00
25-1618 B	2/1.50	Courtney D. Herron	Evict	\$	850.00	\$	1,200.00
25-1618 C	2/1.50	Caleb Mitchell	Current	\$	995.00	\$	2,100.00
25-1618 D	2/1.50	Pablo Alvarado	Current	\$	995.00	\$	2,100.00
26-1612 A	2/1.50	Parnese N. Bailey	Current	\$	995.00	\$	2,100.00
26-1612 B	2/1.50	Isaiah Davis	Current	\$	995.00	\$	1,500.00
26-1612 C	2/1.50	Roga J. Monger	Current	\$	995.00	\$	1,500.00
26-1612 D	2/1.50	Sabrina Fields	Current	\$	850.00	\$	600.00
27-1606 A	2/1.50	Juanita Jones	Current	\$	995.00	\$	2,100.00
27-1606 B	2/1.50	Jo Marie English-HASLC	Current	\$	885.00	\$	350.00
27-1606 C	2/1.50	David B. Wilson Sr	Current	\$	1,050.00	\$	895.00
27-1606 D	2/1.50	Leonard G. Ingram	Current	\$	850.00	\$	650.00
28-1600 A NL	2/1.50	Florine Lacy	Current	\$	750.00	\$	600.00
28-1600 B NL	2/1.50	Jessica L. Bennett	Evict	\$	995.00	\$	2,100.00
28-1600 C NL	2/1.50	Kalieah L. McShan	Current	\$	995.00	\$	2,100.00
28-1600 D NL	2/1.50	Grace Sullivan	Current	\$	995.00	\$	2,100.00
29-1562 A	2/1.50	Jamari Sykes	Current	\$	995.00	\$	2,100.00
29-1562 B	2/1.50	Angela Jones-SLHA	Current	\$	995.00	\$	1,200.00
29-1562 C	2/1.50	Logan Parker	Current	\$	995.00	\$	2,100.00
29-1562 D	2/1.50	Angela Palmer	Current	\$	995.00	\$	2,100.00
30-1558 A	2/1.50	Monica Martin	Current	\$	995.00	\$	2,100.00
30-1558 B	2/1.50	Carolyn Gordon	Current	\$	995.00	\$	1,500.00
30-1558 C	2/1.50	Abigail Cooper	Current	\$	995.00	\$	2,100.00
30-1558 D	2/1.50	Sonya R. Mcshan	Current	\$	995.00	\$	2,100.00
31-1554 A	2/1.50	Ashley Cooley-HASLC	Current	\$	1,016.00	\$	1,500.00
31-1554 B	2/1.50	Zachary Price	Current	\$	1,050.00	\$	1,500.00
31-1554 C	2/1.50	Ronald Cobbs	Current	\$	995.00	\$	1,500.00
31-1554 D	2/1.50	Sarida Kyles-HASLC	Current	\$	983.00	\$	450.00
32-1550 A	2/1.50	Ali Mosleh	Current	\$	995.00	\$	2,100.00
32-1550 B	2/1.50	Tabitha Boyd	Current	\$	995.00	\$	2,941.31
32-1550 C	2/1.50	Tiffany Buckley-SLHA	Current	\$	886.00	\$	600.00

32-1550 D	2/1.50	Voncele Ingram	Current	\$	895.00	\$	800.00
33-1553 A	2/1.50	Amario C. Davis	Current	\$	995.00	\$	1,500.00
33-1553 B	2/1.50	Winafred L. Barnes	Current	\$	995.00	\$	900.00
33-1553 C	2/1.50	Shominika Douglas-HASLC	Current	\$	995.00	\$	350.00
33-1553 D	2/1.50	Keevin Everett	Current	\$	1,150.00	\$	1,500.00
34-1557 A	2/1.50	Katie L. Cornell	Current	\$	995.00	\$	1,200.00
34-1557 B	2/1.50	Megan Ward	Current	\$	995.00	\$	2,100.00
34-1557 D	2/1.50	Ciera Cummings	Current	\$	995.00	\$	2,100.00
35-1561 A	2/1.50		Vacant-Unrented	\$	-	\$	-
35-1561 B	2/1.50		Vacant-Unrented	\$	-	\$	-
35-1561 C	2/1.50	Daijhanee E. Brooks	Current	\$	1,074.00	\$	1,275.45
35-1561 D	2/1.50		Vacant-Unrented	\$	-	\$	-
36-1565 A	2/1.50	Khadidre Jackson	Current	\$	995.00	\$	2,100.00
36-1565 B	2/1.50	Leslie E. Nall	Current	\$	850.00	\$	800.00
36-1565 C	2/1.50	Anisha N. Roberson	Current	\$	800.00	\$	800.00
36-1565 D	2/1.50	Austin Phillips	Current	\$	995.00	\$	2,100.00
37-1569 A	2/1.50	Leighia Cummingham	Current	\$	995.00	\$	2,100.00
37-1569 C	2/1.50	Brandy Henderson-SLHA	Current	\$	995.00	\$	350.00
37-1569 D	2/1.50		Vacant-Unrented	\$	-	\$	-
38-1573 A	2/1.50	Shirley J. Baker-SLHA	Current	\$	995.00	\$	600.00
38-1573 B	2/1.50	Sharesa Knighten	Current	\$	995.00	\$	1,000.00
38-1573 C	2/1.50	Laren Jenkins	Current	\$	995.00	\$	2,100.00
38-1573 D	2/1.50		Vacant-Unrented	\$	-	\$	-
39-1577 B	2/1.50	Patricia Harris	Current	\$	995.00	\$	2,100.00
39-1577 A	2/1.50	Tamara Gordon	Current	\$	995.00	\$	2,100.00
39-1577 C	2/1.50	Danielle S. Henderson	Current	\$	995.00	\$	1,000.00
39-1577 D	2/1.50	Diamond Peebles	Current	\$	995.00	\$	600.00
40-1570 A	2/1.50	Terricka Cain	Current	\$	995.00	\$	1,500.00
40-1570 B	2/1.50	Chenelle Warren	Current	\$	995.00	\$	1,350.00
40-1570 C	2/1.50	Percellia D. Knight	Current	\$	750.00	\$	600.00
40-1570 D	2/1.50	Dylan Murphy	Current	\$	995.00	\$	2,100.00
41-1566 A	2/1.50	Sarah Hayes	Current	\$	995.00	\$	2,100.00
41-1566 B	2/1.50	Erlene Barrett-SLHA	Current	\$	995.00	\$	450.00
41-1566 C	2/1.50	Jerrick L. Times	Evict	\$	995.00	\$	800.00
41-1566 D	2/1.50	Ricky E. Whittington	Current	\$	995.00	\$	2,100.00
42-1607 A	2/1.50	Catherine Sanchez	Current	\$	1,050.00	\$	2,100.00
42-1607 B	2/1.50	Janine Phillips	Current	\$	1,050.00	\$	2,100.00
42-1607 C	2/1.50	Kamila Sanders	Current	\$	995.00	\$	700.00
42-1607 D	2/1.50	Courtney N. Daffin	Current	\$	995.00	\$	1,500.00
43-1619 A	2/1.50	Kevin A. Taylor Jr	Current	\$	995.00	\$	1,500.00
43-1619 B	2/1.50	Avry Harris	Current	\$	850.00	\$	2,720.00
43-1619 C	2/1.50	Anyea Strong	Current	\$	995.00	\$	2,100.00
43-1619 D	2/1.50	Sharmella T. Northington	Current	\$	995.00	\$	2,100.00
44-9663 A	2/1.50	JoAnn Sherman	Current	\$	1,013.00	\$	1,350.00
44-9663 B	2/1.50	Kearra D. Boxley	Current	\$	995.00	\$	2,100.00
44-9663 C	2/1.50	Nathan Richardson	Current	\$	995.00	\$	-

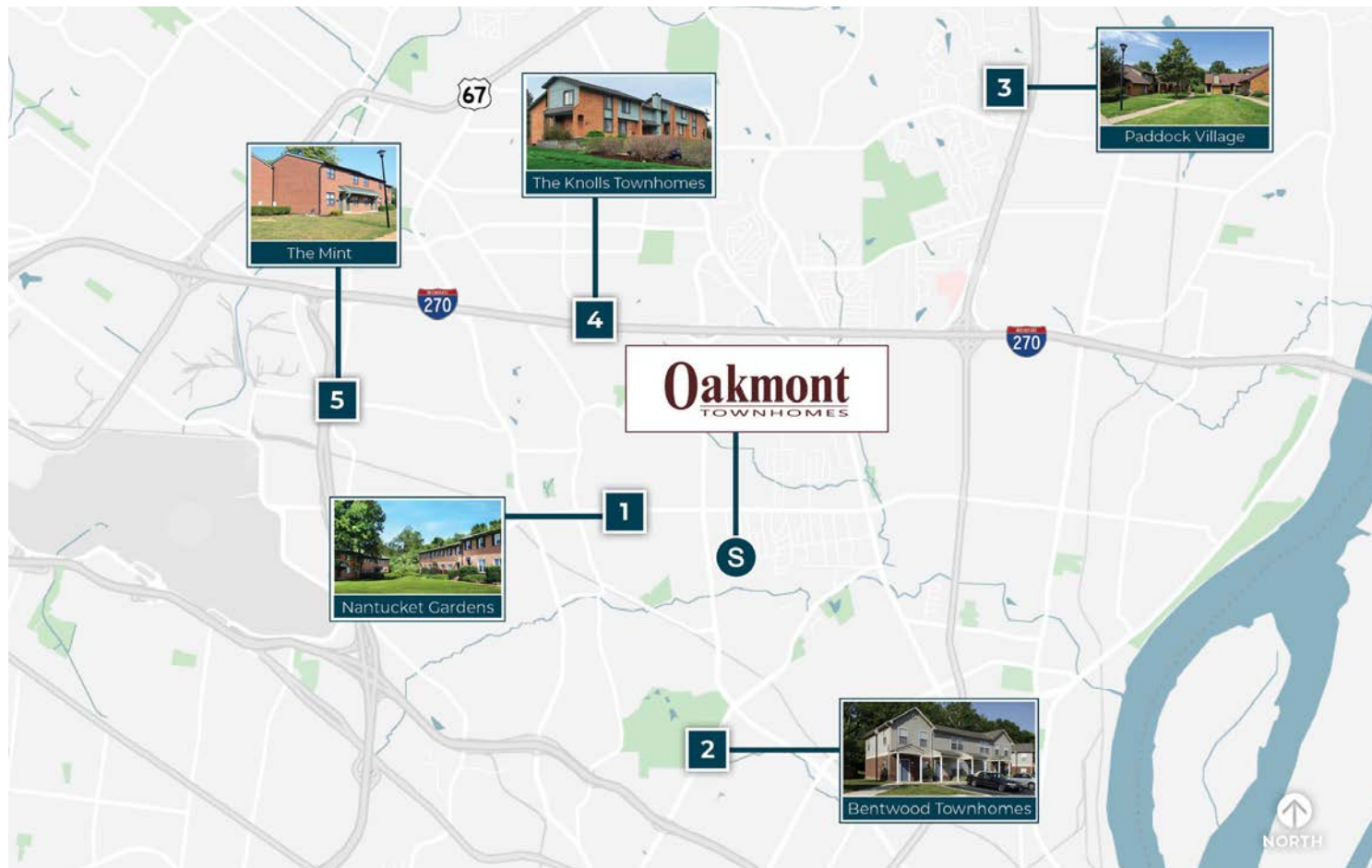
44-9663 D	2/1.50		Vacant-Unrented	\$	-	\$	-
45-9669 A	2/1.50	Keena Goss-SLHA	Current	\$	895.00	\$	500.00
45-9669 B	2/1.50	Marilyn Gordon	Current	\$	995.00	\$	2,100.00
45-9669 C	2/1.50	Monica Alexander	Current	\$	995.00	\$	2,100.00
45-9669 D	2/1.50	Marvin Mayes	Current	\$	995.00	\$	2,100.00
46-9675 A	2/1.50	Doretha Berry-HASLC	Current	\$	995.00	\$	750.00
46-9675 B	2/1.50	Uwantia S. Dailey-HASLC	Current	\$	995.00	\$	600.00
46-9675 C	2/1.50	Nicole Daniels-HASLC	Current	\$	995.00	\$	750.00
46-9675 D	2/1.50	Marilyn Brown-SLHA	Current	\$	995.00	\$	350.00
1569-B	2/1.50	Freddie L. Ishmon	Current	\$	995.00	\$	600.00
1557 C	2/1.50	Jasmond M. Taylor	Current	\$	995.00	\$	1,500.00
<b>184 Units</b>			<b>93.47% Occupied</b>		<b>\$167,382.00</b>		<b>\$255,166.76</b>
<b>Total 184 Units</b>			<b>93.47% Occupied</b>		<b>\$167,382.00</b>		





## COMPARABLE RENTAL PROPERTIES

# COMPARABLE RENTAL PROPERTIES



	Property Name	Address	Units	Built	Occupancy	RSF	Avg SF	Avg Rent	Avg Rent/SF
S	Oakmont Townhomes	1624 Northwinds Estates Dr., St Louis, MO 63136	184	1969	98%	231,840	1,260	\$895	\$0.83
1	Nantucket Gardens	27 Joyce Ellen Ln., St. Louis, MO 63135	176	1963	99%	120,040	682	\$655	\$0.96
2	Bentwood Townhomes	5500 Eagle Valley Dr., St Louis, MO 63136	198	2003	100%	211,715	1,069	\$919	\$0.86
3	Paddock Village	12213 Culpepper Dr., Florissant, MO 63033	154	1971	93%	183,320	1,190	\$1,012	\$0.85
4	The Knolls Townhomes	3606 Pershall Rd., St Louis, MO 63135	112	1970	99%	167,270	1,493	\$1,099	\$0.74
5	The Mint	6699 Amora Dr., St Louis, MO 63134	156	1960	94%	253,500	1,625	\$1,048	\$0.64
			159		97%	187,169	1,176	\$929	\$0.79

## COMPARABLE RENTAL PROPERTIES



### OAKMONT TOWNHOMES

1624 NORTHWINDS ESTATES DR.  
ST LOUIS, MO 63136

Units: .....184  
Built: ..... 1969  
Occupancy: ..... 98%

#### UNIT MIX



■ 2 Bedroom / 1.5 Bath – 100%

UNITS	TYPE	UNIT SF	MARKET RENT	RENT / SF
184	2 Bedroom / 1.5 Bath	1,260	\$1050	\$0.83
<b>184</b>	<b>Weighted Average</b>	<b>1,260</b>	<b>\$1050</b>	<b>\$0.83</b>

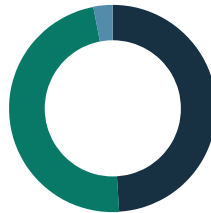


### NANTUCKET GARDENS

27 JOYCE ELLEN LN.  
ST. LOUIS, MO 63135

Units: .....176  
Built: ..... 1963  
Occupancy: ..... 99%

#### UNIT MIX



■ 1 Bedroom / 1 Bath – 49%  
■ 2 Bedroom / 1 Bath – 48%  
■ 3 Bedroom / 2 Bath – 3%

UNITS	TYPE	UNIT SF	MARKET RENT	RENT / SF
87	1 Bedroom / 1 Bath	608	\$595	\$0.98
84	2 Bedroom / 1 Bath	736	\$699	\$0.95
5	3 Bedroom / 2 Bath	1,064	\$950	\$0.89
<b>176</b>	<b>Weighted Average</b>	<b>682</b>	<b>\$655</b>	<b>\$0.96</b>

# COMPARABLE RENTAL PROPERTIES



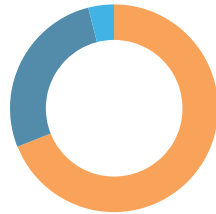
## BENTWOOD TOWNHOMES\*

5500 EAGLE VALLEY DR.  
ST. LOUIS, MO 63136

Units: .....198  
Built: .....2003  
Occupancy: ..... 100%

\*LIHTC Property

### UNIT MIX



- 2 Bedroom / 2 Bath – 69%
- 3 Bedroom / 2 Bath – 27%
- 4 Bedroom / 3 Bath – 4%

UNITS	TYPE	UNIT SF	MARKET RENT	RENT / SF
67	2 Bedroom/2 Bath	960	\$874	\$0.91
69	2 Bedroom/2 Bath	975	\$862	\$0.88
54	3 Bedroom/2 Bath	1,260	\$1,016	\$0.81
8	4 Bedroom/3 Bath	1,510	\$1,127	\$0.75
<b>198</b>	<b>Weighted Average</b>	<b>1,069</b>	<b>\$919</b>	<b>\$0.86</b>

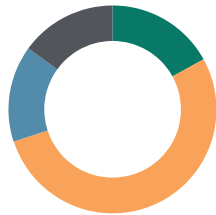


## PADDOCK VILLAGE

12213 CULPEPPER DR.  
ST. LOUIS, MO 63066

Units: .....154  
Built: .....1971  
Occupancy: ..... 93%

### UNIT MIX



- 2 Bedroom / 1 Bath – 17%
- 2 Bedroom / 2 Bath – 53%
- 3 Bedroom / 2 Bath – 15%
- 3 Bedroom / 3 Bath – 15%

UNITS	TYPE	UNIT SF	MARKET RENT	RENT / SF
27	2 Bedroom/1 Bath	805	\$750	\$0.93
27	2 Bedroom/2 Bath	950	\$800	\$0.84
27	2 Bedroom/2 Bath	1,200	\$1,060	\$0.88
27	2 Bedroom/2 Bath	1,245	\$1,030	\$0.83
23	3 Bedroom/2 Bath	1,440	\$1,255	\$0.87
23	3 Bedroom/3 Bath	1,600	\$1,250	\$0.78
<b>154</b>	<b>Weighted Average</b>	<b>1,190</b>	<b>\$1,012</b>	<b>\$0.85</b>

## COMPARABLE RENTAL PROPERTIES



### THE KNOLLS TOWNHOMES

3606 PERSHALL RD.  
ST. LOUIS, MO 63135

Units: .....112  
Built: ..... 1970  
Occupancy: ..... 99%

#### UNIT MIX



- 2 Bedroom / 1 Bath - 64%
- 2 Bedroom / 2 Bath - 18%
- 3 Bedroom / 2 Bath - 18%

UNITS	TYPE	UNIT SF	MARKET RENT	RENT / SF
34	2 Bedroom/1 Bath	1,479	\$1,054	\$0.71
38	2 Bedroom/1 Bath	1,518	\$1,054	\$0.69
20	2 Bedroom/2 Bath	1,388	\$1,120	\$0.81
20	3 Bedroom/2 Bath	1,577	\$1,240	\$0.79
<b>112</b>	<b>Weighted Average</b>	<b>1,493</b>	<b>\$1,099</b>	<b>\$0.74</b>



### THE MINT

6699 AMORA DR.  
ST. LOUIS, MO 63134

Units: .....156  
Built: .....1960  
Occupancy: ..... 94%

#### UNIT MIX



- 2 Bedroom / 2 Bath - 50%
- 3 Bedroom / 1 Bath - 50%

UNITS	TYPE	UNIT SF	MARKET RENT	RENT / SF
78	2 Bedroom/1 Bath	1,500	\$919	\$0.61
78	3 Bedroom/1 Bath	1,750	\$1,177	\$0.67
<b>156</b>	<b>Weighted Average</b>	<b>1,625</b>	<b>\$1,048</b>	<b>\$0.64</b>





## COMPARABLE SALE PROPERTIES

# COMPARABLE SALE PROPERTIES

1 650 Waterford Dr - Waterford Square

SOLD

Florissant, MO 63033

St. Louis




Sale Date **Aug 15, 2022**  
Sale Price **\$16,000,000**  
Price/SF **\$88.95**  
Price/Unit **\$100,000**

Parcels **08H-14-0096**  
Comp ID **6398132**  
Comp Status **Research Complete**

Type **2 Star Garden Apartments**  
Year Built **1973**  
GBA **179,868 SF**  
Land Acres **12.98 AC**  
Land SF **565,409 SF**  
Units **160**  
Zoning **R6**

COMPARABLE SALE PROPERTIES

<b>2 6698 Amora Dr - The Mint Townhomes</b>		<b>SOLD</b>
<b>Saint Louis, MO 63134</b>		<b>St. Louis</b>
<hr/>		
Sale Date <b>Jul 7, 2022</b> Sale Price <b>\$15,500,000</b> Price/SF <b>\$63.50</b> Price/Unit <b>\$99,359</b>	Type <b>2 Star Townhome Apartments</b> Year Built <b>1967</b> GBA <b>244,101 SF</b> Land Acres <b>10.62 AC</b> Land SF <b>462,607 SF</b> Units <b>156</b> Zoning <b>N/Av, Saint Louis</b> Sale Condition <b>Bulk/Portfolio Sale</b>	
Parcels <b>10K-32-0433</b> Comp ID <b>6099228</b> Comp Status <b>Research Complete</b>		

# COMPARABLE SALE PROPERTIES

## 1518 KNOLLSTONE DR Ferguson MO 63135-1402

APN 10H-53-0263

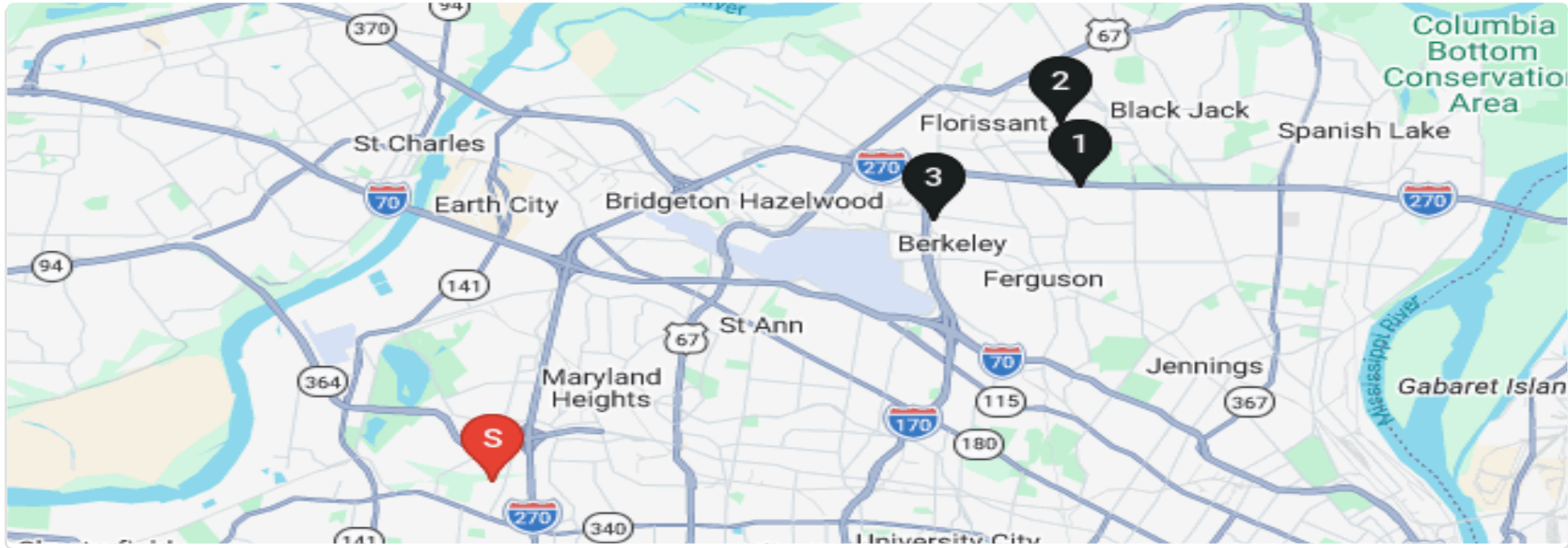


Sold for \$12,387,620 on Sep 11, 2024

### Details

Property Type	Multifamily	Sub Type	Apartment Building
Building SqFt	138,168	Lot SqFt	507,038
Acreage	11.640	Number of Units	112
Sold Date	09/11/2024	Sold Price ⓘ	\$12,387,620
Sold Price/SqFt	\$90	Zoning Code	R5
Year Built	1970	Building Count	25
Opportunity Zone	No	Mortgage Amount	\$9,314,000
Mortgage Term	30 years	Interest Rate ⓘ	6.73%

# COMPARABLE SALE PROPERTIES



#	PROPERTY / ADDRESS	CLOSE DATE	UNITS	SALE PRICE	\$/UNIT	CAP RATE	NOI
<b>S</b>	<b>SUBJECT PROPERTY</b> 1624 Northwinds Dr St. Louis MO 63136	Active	184	\$18,500,000	\$100,543	7.01%	\$1,296,036
<b>1</b>	<b>3582 Pershall Rd</b> 3582 Pershall Rd Saint Louis, MO, 63135	Sep 6, 2024	112	\$12,600,000	\$112,500	—	—
<b>2</b>	<b>650 Waterford Dr</b> 650 Waterford Dr Florissant, MO, 63033	Aug 15, 2022	160	\$16,000,000	\$100,000	—	—
<b>3</b>	<b>6698 Amora Dr</b> 6698 Amora Dr Saint Louis, MO, 63134	Jul 7, 2022	156	\$15,500,000	\$99,359	—	—
<b>Avg</b>			<b>143</b>	<b>\$14,700,000</b>	<b>\$103,953</b>	<b>—</b>	<b>—</b>

## RELEVANT TRANSACTIONS

PROPERTY	TYPE	TRANS.	PRICE	# UNITS	\$/UNIT OR \$/SF	CLOSED
<b>24 South Spring Avenue</b> St. Louis, MO	Multifamily	Sale	\$12,400,000	48 units	\$258,333/unit	Jun 2026
<b>1 Proactive Dr</b> New Florence, MO	Multifamily	Sale	\$2,650,000	36 units	\$73,611/unit	Apr 2026
<b>4343 Manchester Ave</b> St. Louis, MO	Multifamily	Sale	\$2,212,500	19 units	\$116,447/unit	Mar 2026
<b>7157 Lyndover Pl</b> St. Louis, MO	Multifamily	Sale	\$2,400,000	16 units	\$150,000/unit	Jan 2026
<b>113. Cole Blvd</b> St. Charles, MO	Multifamily	Sale	\$5,100,000	80 units	\$63,750/unit	Dec 2025
<b>1416 South Drive</b> Saint Charles, MO	Multifamily	Sale	\$6,250,000	47 units	\$132,979/unit	Sep 2025



**ST. LOUIS MSA**





## INTRODUCTION

As the most populated metro area in Missouri, the **St. Louis MO-IL, Metropolitan Statistical Area (MSA)** is a major Midwestern metropolis. The metro is a vibrant cultural destination boasting a wide array of museums, music / theatre venues, and fine dining. While the metro dealt with population loss for decades, current expanding employment and an affordable cost of living is supporting a **net migration to Greater St. Louis** as well as major development in downtown. Most well-known is the 2018 completion of the **Gateway Arch grounds renovation**, followed by the recently completed \$260 million development of **Ballpark Village** at Busch Stadium. The project boasts over 700,000 square feet of new office space, the first high-end office space to be delivered to the downtown area since the late-1980s.

One of the biggest drivers of the economy is **education and health services, which represent approximately 19% of the metro area's total nonfarm employment**. Centene Corporation is underway on a \$770 million expansion at its headquarters. When complete, Centene is expected to add 2,000 new positions.

## Career Growth

St. Louis ranks among the top 50 "**Best Places to Start a Career**," ahead of major economic hubs like San Diego, Los Angeles, and San Jose  
- WalletHub

## Growing Startup Scene

In 2019, Greater St. Louis saw **\$500 million in venture capital investments**  
- St. Louis Business Journal

## Recovering Economy

Metro St. Louis added **98,600 net jobs from April 2020 to November 2020**, equating to a 7.9% increase in total nonfarm employment  
- U.S. Bureau of Labor Statistics

## STEM Professionals

Greater St. Louis ranks among the top 20 metro areas in the nation for **STEM professionals**  
- WalletHub

DEMOGRAPHICS

66%

WHITE-COLLAR  
WORKERS METROWIDE

79% OF METRO WORKERS ARE NOT IN  
**HIGH-RISK**  
INDUSTRIES DUE TO COVID-19

81.3

ST. LOUIS  
COST OF LIVING  
INDEX SCORE  
(NATIONAL AVERAGE = 100)



2.9M

Greater St. Louis' **population** is forecast to grow **1.3%** over the next five years, reaching nearly 2.9 million residents



651.4k

**34%** of residents age 25 and older hold a **bachelor's degree or higher**, compared to 31% nationally



317.6k

Approximately **28%** of Metro St. Louis **households earn \$100,000 or more annually**



632.9k

**22%** of Greater St. Louis residents are in the **prime renter age group of 18 to 35**



\$69.8k

The metro area's **median household income** is projected to reach \$69,807 by 2025, up **12.3%** from 2020

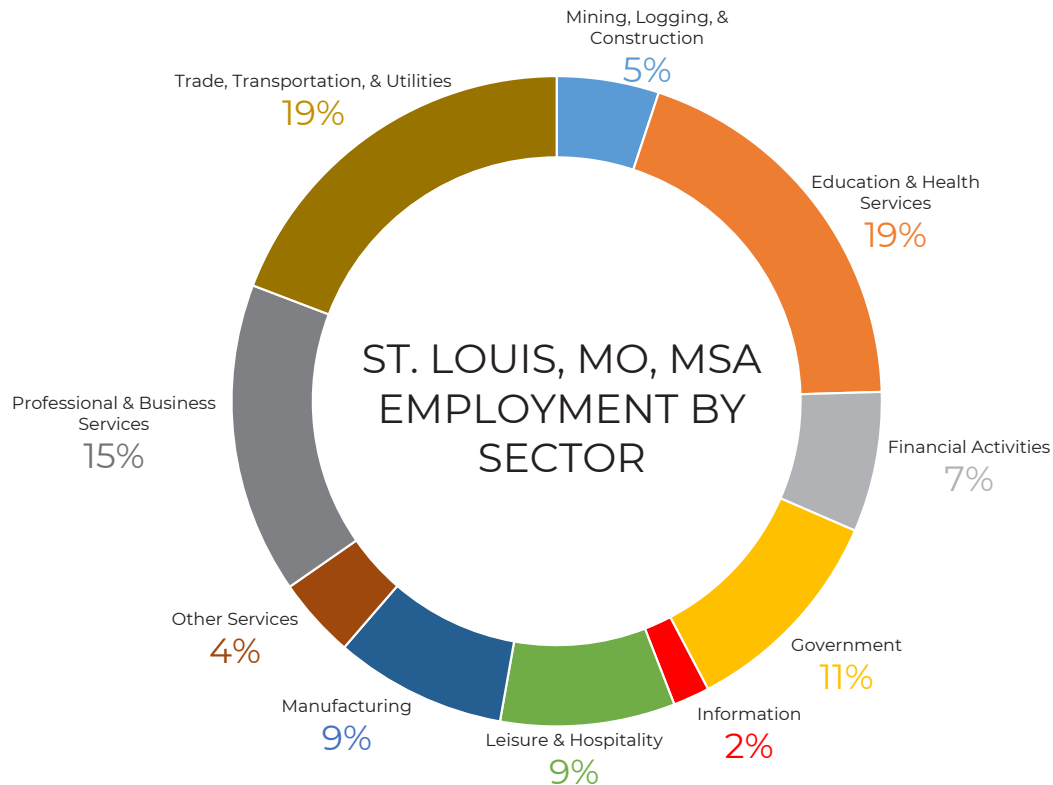
## METRO EMPLOYMENT TRENDS

### AVERAGE ANNUAL WAGE BY OCCUPATION

	Management	\$113.4k
	Business & Financial Operations	\$75.3k
	Health Care Practitioners & Technicians	\$73.6k
	Education, Training, & Library	\$56.0k
	Sales & Related	\$44.5k
	Manufacturing	\$42.3k
	Office & Administrative Support	\$40.8k
	Transportation & Material Moving	\$38.1k
	Health Care Support	\$29.0k
	Food Preparation & Serving	\$24.6k

Source: BLS Occupational Employment Statistics Survey

While a citywide order required many nonessential businesses to shut down, the metro's workforce remained healthy, with the help of construction being exempted from the order as well as several health care firms accelerating their hiring. Additionally, many residents of this startup city adopted a work-from-home lifestyle. Despite these obstacles, St. Louis continues to be a top destination for **its low cost of living and world-class cultural amenities**. An ease of COVID-19-related restrictions was officially initiated in May 2020, keeping the region's outlook hopeful.



Source: BLS Current Employment Statistics Survey

## MARKET RESILIENCY ANALYSIS



**MARKET RATE 21.0%**  
of jobs are in high-risk industries

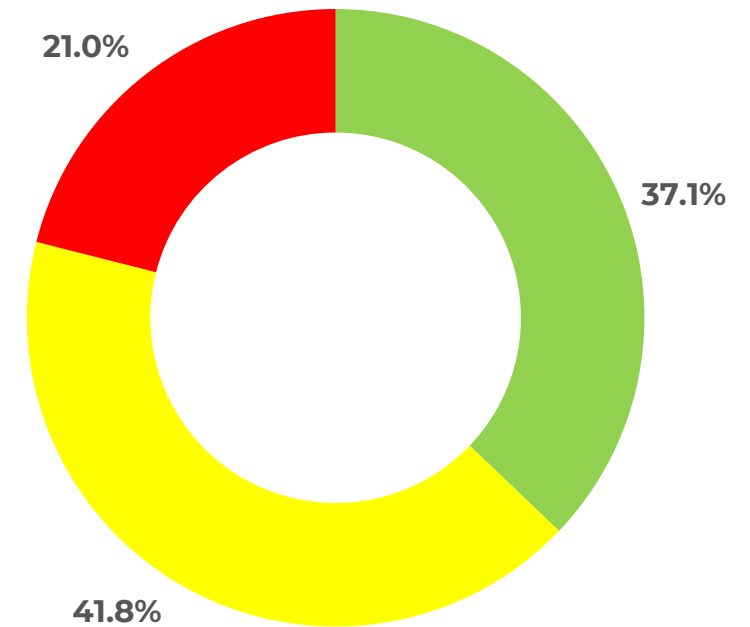


**NATIONAL RATE 20.3%**  
of jobs are in high-risk industries

INDUSTRY COMPOSITION			
Risk Level	# Employees	% of Market	National Avg
<b>LOW</b>			
Agriculture, forestry, fishing and hunting	2,806	0.2%	0.9%
Finance and insurance	68,765	5.2%	4.3%
Health care and social assistance	222,192	16.7%	14.8%
Information	27,407	2.1%	2.1%
Public administration	41,020	3.1%	4.7%
Transportation and warehousing	68,253	5.1%	4.6%
Utilities	5,778	0.4%	0.6%
Wholesale trade	57,742	4.3%	4.1%
<b>Total</b>	<b>493,963</b>	<b>37.1%</b>	<b>36.1%</b>
<b>MEDIUM</b>			
Administrative and waste services	75,700	5.7%	6.6%
Educational services	101,322	7.6%	6.4%
Manufacturing	118,966	8.9%	8.9%
Mining, quarrying, and oil and gas extraction	985	0.1%	0.5%
Other services, except public administration	41,118	3.1%	3.2%
Professional and technical services	78,075	5.9%	6.8%
Retail trade	140,333	10.5%	11.3%
<b>Total</b>	<b>556,499</b>	<b>41.8%</b>	<b>43.6%</b>
<b>HIGH</b>			
Accommodation and food services	129,145	9.7%	9.7%
Arts, entertainment, and recreation	23,683	1.8%	1.7%
Construction	67,259	5.1%	5.4%
Management of companies and enterprises	40,080	3.0%	1.7%
Real estate and rental and leasing	19,811	1.5%	1.6%
Unclassified	76	0.0%	0.2%
<b>Total</b>	<b>280,054</b>	<b>21.0%</b>	<b>20.3%</b>

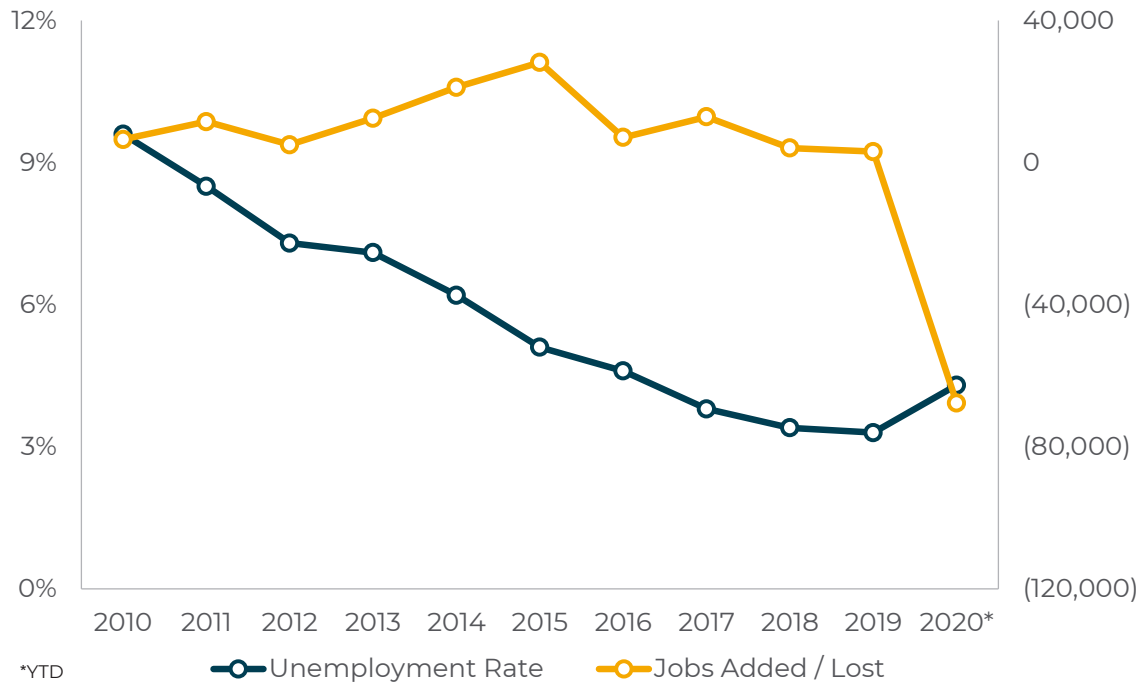
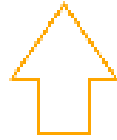
## JOB EXPOSURE

Risk Level ■ Low ■ Medium ■ High



## METRO EMPLOYMENT TRENDS

**NOVEMBER 2020**  
4.3%  
the metro's monthly unemployment rate



### ST. LOUIS, MO-IL, MSA

#### LARGEST EMPLOYERS

BJC HealthCare	28,520
Mercy Health	23,010
Walmart Inc.	22,290
Washington University in St. Louis	17,440
Boeing Defense, Space & Security	14,570
SSM Health	13,500
Scott Air Force Base	13,000
Schnucks Markets Inc.	10,700
Saint Louis University	7,800
City of Saint Louis	7,370

Source: St. Louis Regional Chamber of Commerce

# ST. LOUIS, MISSOURI | MSA

## FINANCIAL ACTIVITIES

EDWARD JONES HEADQUARTERS



**93,400**  
Jobs Supported



**7,600+**  
Financial Companies



**\$75,260**  
Average Annual Salary

The St. Louis MSA is one of the leading financial centers in the country, ranking as the third most concentrated market for investment advisors. **More than 7,600 industry-related firms in Greater St. Louis employ a combined 93,400 workers, who earn an average annual salary of \$75,260.** The I-64 corridor is home to numerous national finance services firms, including CitiMortgage, Edward Jones, and TD Ameritrade / Scottrade.

## BIOSCIENCE RESEARCH AND DEVELOPMENT

DONALD DANFORTH PLANT SCIENCE CENTER



**1,580+**  
Bioscience Companies



**29,690**  
Jobs Supported



**\$1 billion**  
VC Investment Since 2001

St. Louis is one of the fastest-growing and top-ranked emerging life science markets in the nation. The region is home to more than 1,580 bioscience companies employing approximately 29,690 workers in the metro. **Since 2001, St. Louis has generated nearly \$1 billion in bioscience venture capital, and The Center for Emerging Technologies has launched 45 biosciences companies.** The Donald Danforth Plant Science Center is the world's largest plant science research institution and was recently ranked the eighth-best place to work in academia.

## DEFENSE

SCOTT AIR FORCE BASE



**\$4 billion**  
Economic Impact



**40,000+**  
Total Jobs  
Supported

Scott Air Force Base (AFB) plays an integral role in the metro area's economy. According to the most recent data available, Scott AFB supports **more than 40,000 direct and indirect jobs**, generating an **annual economic impact of \$4 billion** on the region. In addition, Scott AFB contributes over \$2.6 billion in total personal income annually, while private sector contracts that support local businesses total over \$518 million. Across the region, the base supports approximately 8,200 families and 26,000 retired military personnel.

## HEALTH CARE

EXPRESS SCRIPTS HEADQUARTERS



**9,350+**  
Health Care  
Establishments



**\$6.4 billion**  
WashU Med. Campus  
Economic Impact



**224,200**  
Jobs Supported

There are more than **9,350 health sciences and services establishments** metrowide that combine to **support 224,200 jobs**. The **Washington University (WashU) Medical Campus** encompasses 18 city blocks with 1,776 hospital beds and 2.5 million square feet of research and instructional space. The Campus supports nearly 25,000 jobs and generates a \$6.4 billion annual economic impact on the region. **Express Scripts** and **Centene Corporation** have headquarters in the metro, serving as major players in the local health economy and attracting a number of research startups.

## CONSTRUCTION AND DEVELOPMENT

FENTON LOGISTICS PARK



**3,000**

Employees at Build-Out



**2.5 million**

SF of Light Industrial Space

US Capital Development is underway on a major commercial development on the site of the former 295-acre Chrysler Assembly Plant, now called **Fenton Logistics Park**. When fully built out, the park will contain approximately **2.5 million square feet of manufacturing / distribution / warehouse space; 180,000 square feet of retail, restaurant, or hotel space; and employ up to 3,000 workers**. The park's tenants already include companies such as Alkem Laboratories, Beckwood Press, and BJC HealthCare's Clinical Asset Management division. Recent announcements to the park include Killark Electric, BASF, Nexius Solutions Inc., and Skin Specialty Solutions Inc. The developer has already invested \$100 million of the expected \$250 million into the park.

NATIONAL GEOSPATIAL-INTELLIGENCE AGENCY HEADQUARTERS



**\$1.7 billion**

Development



**1,350**

Construction Jobs

A member of the United States Intelligence Community, The **National Geospatial-Intelligence Agency (NGA)** is building a new, **\$1.7 billion western complex** on a 100-acre site at the intersection of Cass and Jefferson avenues in north St. Louis. The NGA has been in the city of St. Louis for more than 70 years and **employs 3,100 people with an average annual salary of \$83,000**. Construction officially broke ground in November 2019 and will sustain roughly **1,350 construction jobs**. The NGA will move from its downtown facility to the new headquarters when it is complete in 2023.

## CONSTRUCTION AND DEVELOPMENT

### CORTEX INNOVATION COMMUNITY



**\$2.3 billion**

Capital Investment



**15,000+**

Employees at Build-Out

The Cortex Innovation Community is a 200-acre innovation and technology hub, developed in partnership by local universities, BJC Healthcare, and Missouri Botanical Garden. Since its inception, **1.7 million square feet of space has been developed at Cortex, generating 4,200 technology-related jobs in more than 250 companies.** The next phase of construction, dubbed Cortex 3.0, is underway and will include a 180,000-square-foot technology and laboratory building, a 13,500-square-foot innovation hall, 20,000 square feet of retail space, and an Aloft hotel. At build-out, the Cortex district will include **\$2.3 billion in development, over 4.5 million square feet of mixed-use space, a new MetroLink light rail station, 15,000 jobs, and an annual payroll of \$825 million.**

### BJC HEALTHCARE EXPANSION



**\$1.2 billion**

Capital Investment



**\$1.5 million**

SF of New Development

BJC Healthcare and the Washington University School of Medicine are in the process of **redeveloping the 16-block Washington University Medical Center, which includes Barnes-Jewish Hospital, St. Louis Children's Hospital, and the Washington University School of Medicine.** The project began in 2014 with the construction of two 12-story medical towers, which began occupancy in early 2018. By 2021, the \$1.2 billion project will include **1,728 hospital beds, 1.5 million square feet of new construction, and the renovation of 266,000 square feet of space.**

CONSTRUCTION AND DEVELOPMENT

WASHINGTON UNIVERSITY RESEARCH HUB



**\$616 million**  
Investment



**690,000**  
SF Research Facility

In March 2020, Washington University (WU) broke ground on what will be one of the largest neuroscience research facilities in the country. Located on the School of Medicine campus in the Cortex Tech District, the **690,000-square-foot facility** will bring together more than 100 research teams and nearly 1,000 researchers and staff members by late 2023. The **\$616 million** yet-to-be-named **building will span 11 stories** and support faculty members from the medical school's neurology, neuroscience, psychiatry, and anesthesiology departments. WU's strategic plan calls for an increase in its research base by more than 30% over the next decade and currently ranks fourth among U.S. medical schools in NIH funding.

CENTENE CORPORATE CAMPUS PROJECT



SDD Summary

- SUB-DISTRICT A
- SUB-DISTRICT 1
- SUB-DISTRICT 2
- SUB-DISTRICT 3
- SUB-DISTRICT 4



**2,000**  
Jobs Created



**\$73,000**  
Average Annual Salary

Centene Corporation is undergoing a **multiphase, \$770 million expansion** in Clayton. **The first phase will include a 600,000-square-foot, 28-story office tower**, of which Centene occupies roughly half. The second phase includes a **34-story office tower** with some floors reserved for hotel rooms, parking, and retail. The area will also include a plaza and event space. A third phase would encompass a **25-story office tower**, parking, and ground-floor retail. The 6.5-acre Centene Corporation campus project will create 470 construction jobs and **2,000 permanent jobs with an average annual salary of \$73,000**, when complete. The development is currently on hold.

## CONSTRUCTION AND DEVELOPMENT

AC NEXT GEN PROJECT



**\$175 million**  
Investment



**174,000**  
SF of New / Renovated  
Space

The **AC Next Gen Project**, which will update and expand the America's Center Convention Complex downtown, received financing approval from the City of St. Louis in August 2020. Plans for the **\$175 million** investment include the addition of **92,000 square feet of exhibit space**, a **60,000-square-foot multipurpose ballroom and meeting area**, 26 new loading docks and renovation of the existing 12 docks with 22,000 square feet of new support space, and an outdoor pavilion among other enhancements. Construction on the project is expected to take two years to complete once it gets underway. The advancements and developments to the complex will support thousands of jobs in skilled trades, construction, and the hospital industry.

MAJOR LEAGUE SOCCER STADIUM



**\$250 million**  
Construction Cost



**950**  
Total Jobs Created

As of August 2019, **Major League Soccer (MLS)** officially awarded St. Louis with a new, top-tier professional soccer team and stadium. By 2022, the city's latest franchise will become the 28th professional team in the MLS league. Upon completion, the stadium will be set to host 17 regular season home games and additional post-season games, generating a significant economic impact on the Union Station District and metro region. In addition to the 500 jobs created during the construction phase, **450 permanent jobs** will be dedicated to working directly and indirectly with the club. Although official team details are still pending, the **22,500-seat stadium** includes design plans for a large entry plaza and a pitch that will extend 40 feet below ground level.

## DELIVERIES / ABSORPTION



**NEW DELIVERIES** **1,972** units  
in 2020

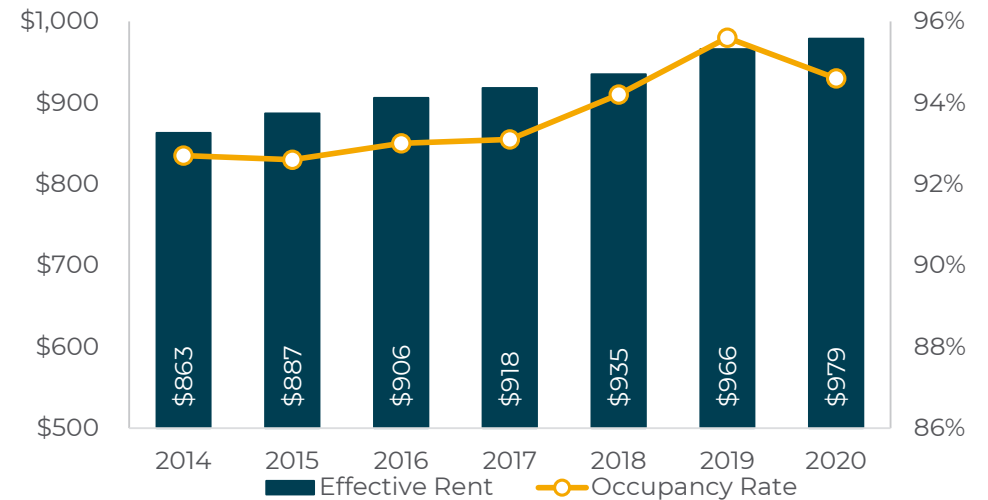


**NET ABSORPTION** **262** units  
in 2020

During the statewide stay-at-home order due to the COVID-19 pandemic, construction qualified as an essential business, permitting many in-progress multifamily developments to continue to completion. A total of **1,972 new units were delivered across the St. Louis metro apartment market in 2020**, equating to a 4.8% annual increase in new deliveries. An additional 1,225 new apartment units are scheduled to come online in 2021, as developers continue to show faith in the St. Louis multifamily market. While deliveries will taper in the urban core, elevated construction activity will continue in the western suburbs with developers looking to take advantage of the heightened housing demand in those areas.

Given the current economic climate, leasing activity is expected to be limited, generating a disproportionate absorption rate in comparison to new deliveries. Historically, the St. Louis metro apartment market has recorded more than 11,900 net move-ins from 2015 to 2019, keeping demand elevated throughout the region. The apartment market noted **262 net move-ins in 2020**. A total of 443 net move-ins are projected over the next four quarters, driven by strong demand in the western submarkets.

### METRO ST. LOUIS APARTMENT MARKET

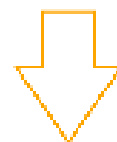


## RENT / OCCUPANCY



**EFFECTIVE RENT** **\$979**

in 4Q20, up **1.3%** Y-o-Y



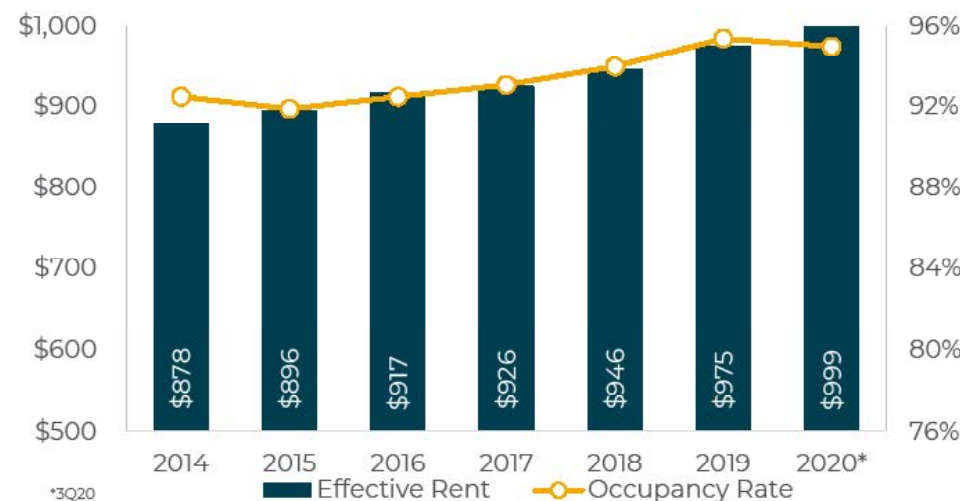
**OCCUPANCY RATE** **94.6%**

in 4Q20, down **100** bps annually

Typically, rent growth in Greater St. Louis has lagged behind larger U.S. markets and the national rate, making the area an attractive option for those priced out of homeownership. Aside from a one-month stretch, which ended in mid-April, of declining rents due to the COVID-19 pandemic, rent growth remained persistent in 2020. **Effective rent in the market reached \$979 per month in the fourth quarter**, equating to a 1.3% increase from one year prior. Monthly effective rent is forecast to appreciate 2.2% over the next four quarters to an average of \$1,001 by year-end 2021.

Years of steady gains in the average occupancy rate in the St. Louis metro multifamily market slowed in recent quarters, as the **average occupancy rate** slipped 100 basis points annually to **94.6% in the fourth quarter of 2020**. Overall, St. Louis has generated employment gains over the past decade, generating high-paying jobs and significantly reducing unemployment across the region. Company expansions and relocations are expected to help maintain a healthy occupancy rate, most notably with the arrival of the \$1.7 billion National Geospatial-Intelligence Agency headquarters. Furthermore, the Consolidated Appropriations Act, signed into law by President Trump on December 27, 2020, extended the CDC eviction moratorium until January 31, 2021. The order, which places a temporary halt on residential evictions to prevent the further spread of COVID-19, with some restrictions, bodes well for apartment occupancy in the near term.

METRO ST. LOUIS APARTMENT MARKET



## EDUCATION



**HIGHER EDUCATION** **114.8k+**  
students enrolled metrowide



**DEGREES AND CERTIFICATIONS** **\$1.4b**  
in funding at WashU and SLU

More than 20 four-year colleges and universities serve Greater St. Louis, enrolling over 114,800 students annually. The metro is home to two prominent national research universities: **Washington University in St. Louis (WashU)** and **St. Louis University (SLU)**, which together were awarded more than \$1.4 billion in research grants.

**WashU** generates over \$2.1 billion in direct spending, supports more than 43,000 direct and indirect jobs in the region, and is ranked among the top five universities for National Institute of Health (NIH) funding, conducting over 3,000 research projects per year.

**SLU** generates an estimated annual economic impact of \$715 million and employs more than 7,800 faculty and staff members. A single graduating class from SLU represents a future economic impact of \$2.7 billion to the region during the next 40 years. SLU is one of six sites designated by the NIH for viral vaccine clinical trials. The university is currently planning to expand their operations in Midtown St. Louis by nearly 400 acres. The site will have medical and educational uses, offices, and potentially new housing.

### ST. LOUIS MSA

#### LARGEST HIGHER EDUCATION

St. Louis Community College	15,210
Washington University in St. Louis	16,290
University of Missouri - St. Louis	16,010
Southern Illinois University - Edwardsville	13,060
Saint Louis University	12,550
Maryville University of Saint Louis	10,010
Southeast Missouri State University	10,000
Southwestern Illinois College	8,840
Lindenwood University	8,210
Webster University	4,700

Source: College Navigator, St. Louis Business Journal; College Websites



## LIFESTYLE AND ENTERTAINMENT



**BUSCH STADIUM** 44.5k  
seating capacity

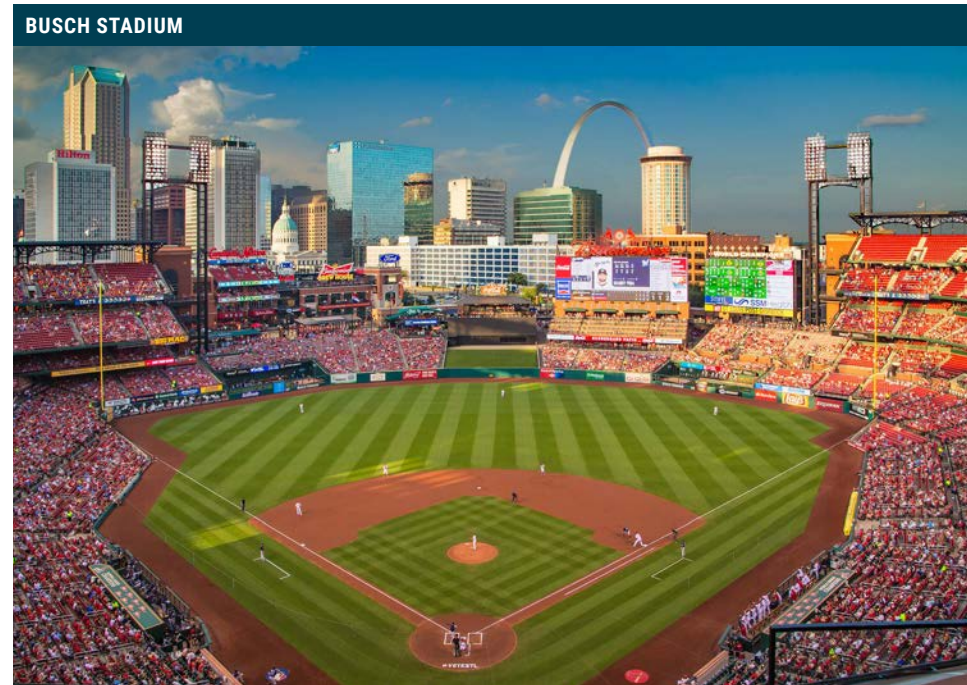


**GATEWAY ARCH** 2.1m  
visitors in 2019

St. Louis is truly a metropolitan of neighborhoods, each with its own distinct flavor and culture. **Downtown St. Louis** is home to the central business district, **Busch Stadium**, **Enterprise Center**, trendy dining and shopping, entertainment, nightlife, and the **Gateway Arch**. Downtown serves as the anchor of the metro, and the area has undergone a decade-long, multibillion-dollar revitalization.

Downtown St. Louis is the cultural and entertainment hub for the region, boasting more than 1,600 businesses, including over 300 dining establishments and 85,000 jobs. One of the top baseball cities in America, the St. Louis Cardinals play their home games at the **44,494-seat Busch Stadium** in the heart of downtown. Completed in 2006, the stadium sits at the center of the \$360 million, 10-acre Ballpark Village development. The Cardinals routinely rank among the top five in terms of annual attendance among Major League Baseball teams, drawing nearly 3.5 million fans. The Cardinals and their development partner Cordish Cos. recently completed the Ballpark Village development, adding office, hospitality, residential, and retail space as well as 1,000 jobs to the area. PwC is serving as the anchor tenant for the new 117,000-square-foot office building.

Considered one of America's Best Zoos and Top Free Attractions in the Nation, the **St. Louis Zoo** is home to over 16,000 exotic animals living on 90 acres located approximately six miles west of Downtown St. Louis. The zoo welcomes over three million annual visitors and hosts a wide variety of educational and entertaining events throughout the year. Zoogoers can observe animals from around the world interacting across six different habitat areas designed to mimic the animals' natural environments.



## TRANSPORTATION



**METRO TRANSIT** **36.6m**  
passengers served annually



**STL AIRPORT** **15.9m**  
passengers served in 2019

Seven major interstate highways span Greater St. Louis, including Interstate 44, 55, 64, 70, 170, 255, and 270, putting 33% of the U.S. population within 500 miles.

**Metro Transit** operates MetroLink and MetroBus, the public transportation system for the metropolitan region. MetroLink is a light rail transit system featuring 38 stations and 46 miles of track.

**St. Louis-Lambert International Airport (STL)** is the largest airport in Missouri. STL served nearly 15.9 million passengers in 2019, marking its fifth straight year of passenger growth.

The **Port of Metropolitan St. Louis** extends 70 miles and is the second-largest inland port by trip ton-miles and third-largest by tonnage.



Sources: ; Tetrad; U.S. Census Bureau; U.S. Bureau of Labor Statistics; Fortune/MoneyCNN.com; Forbes; Moody's; Wikipedia; Axiometrics; St. Louis Regional Chamber of Commerce; BioSTL.org; STLouisFed.org; Cortextstl.com; Metro St. Louis Export Plan, 2016; UMSL Express Scripts Economic Study; St. Louis Post-Dispatch; BJC.org; NextSTL.com; Centene.com; ClaytonMo.gov - Economic Development; CityArchRiver.org; St. Louis Union Station; WUSTL.edu; SLU.edu; UsNews.com; Missouri Online Real Estate Inc.; St. Louis Business Journal; KP Development; UMSL; Saint Louis County; City of Saint Louis; College Navigator; 2018 Greater Saint Louis Venture Capital Overview; Niche; WalletHub; Inc. Magazine.

## BY THE NUMBERS



### TOTAL POPULATION

2010	2,787,701
2020*	2,837,436
2025*	2,875,047
<b>Change Rate (2020 - 2025)</b>	<b>1.3%</b>



### MEDIAN AGE

2010	37.9
2020*	39.5
2025*	40.3



### TOTAL HOUSEHOLDS

2010	1,109,665
2020*	1,128,312
2025*	1,141,158
<b>Change Rate (2020 - 2025)</b>	<b>1.1%</b>



### MEDIAN HOME PRICE

November - 2019	\$197,000
November - 2020	\$237,500
<b>Change Rate Y-o-Y</b>	<b>20.6%</b>



### MEDIAN INCOME

2010	\$53,605
2020*	\$62,184
2025*	\$69,807
<b>Change Rate (2020 - 2025)</b>	<b>12.3%</b>



### EMPLOYMENT TREND

November - 2019	1,407,100
November - 2020	1,339,400
<b>Change Rate Y-o-Y</b>	<b>(4.8%)</b>



### RENT SHARE OF WALLET

National - 2020	25.0%
Metro St. Louis - 2020	18.9%
National - 2025*	28.6%
Metro St. Louis - 2025*	19.2%



### RENT VS. OWN

Average Mortgage Payment**	\$1,132
Effective Rent	\$979
<b>Difference</b>	<b>\$153</b>

\*Projected  
Annual Rent / Median Household Income

\*Projected  
\*\*30-yr fixed; 20% down; 3.5% interest rate; 0.99% MO property taxes; \$1,000 annual homeowner's insurance



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