

8-UNIT
MULTIFAMILY
PROPERTY
FOR SALE

4432
OLIVE ST

ST. LOUIS, MO 63108



4400 CHOUTEAU AVE | ST. LOUIS, MO 63110
SALIENTREALTYGROUP.COM

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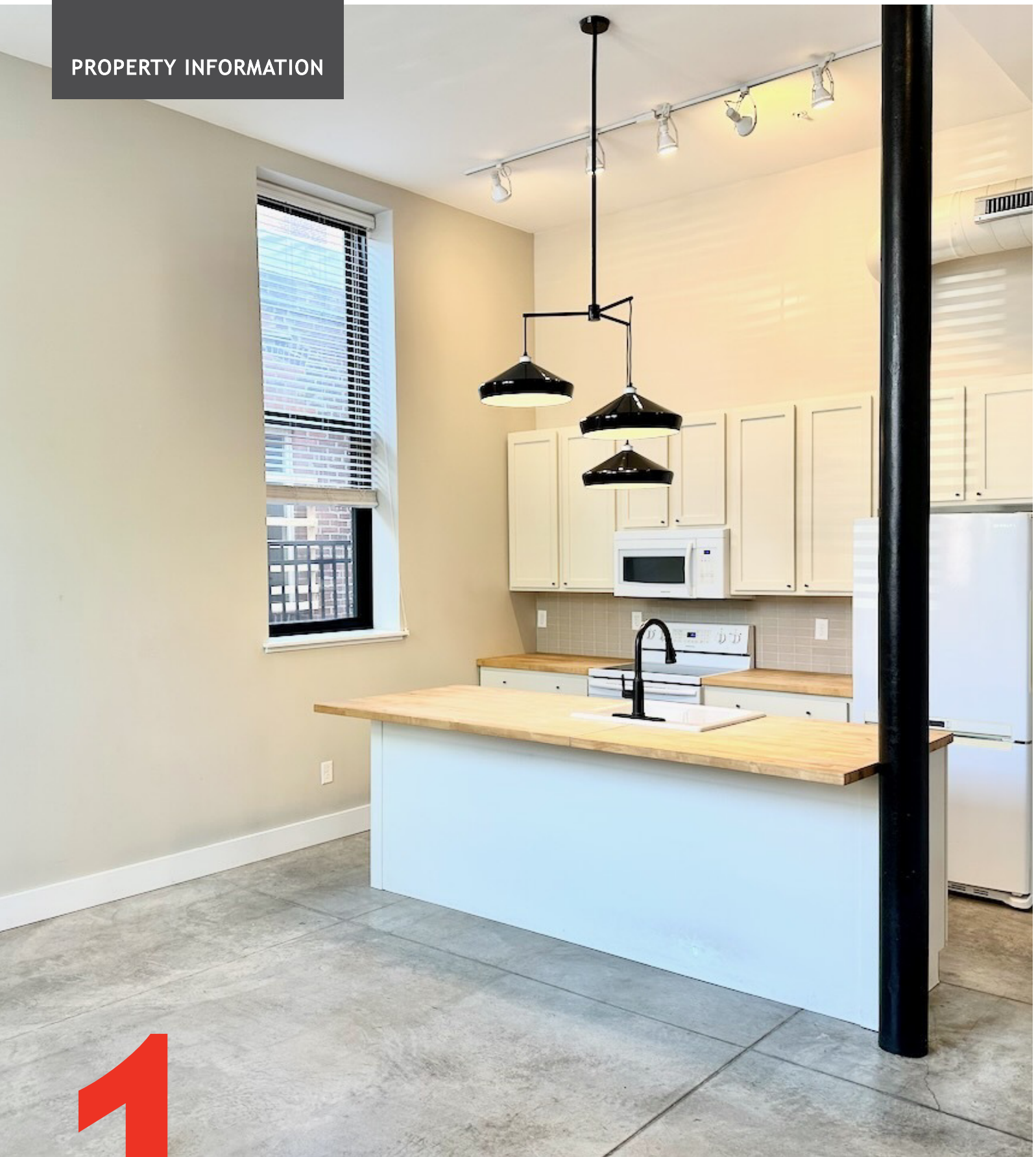
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PROPERTY INFORMATION



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4432 olive st
st. louis, mo 63108

**turnkey 8-unit
building in cwe**



PROPERTY DESCRIPTION

4432-4434 Olive presents a prime investment opportunity in the heart of St. Louis' prestigious Central West End neighborhood. The property consists of 8 apartments. The property underwent a total and complete redevelopment in late 2012. All systems were updated or installed at that time. This results in a fully updated building with modern finishes that retains its historic charm which tenants desire. Each unit is a large 2 bed & 2 bath unit with in unit laundry. The rear of the property has a secure eight car parking lot.

The property not only offers strong in place financial performance but also allows for significant appreciation through raising rents to market. This is truly an amazing opportunity in the City's premier Central West End neighborhood, with significant upside.

Another strategy is to convert the units to condos for resale. The immediate area has multiple sale comparables that average \$285,000 for a 2 bed, 2 bath unit. This provides a very lucrative exit strategy.

PROPERTY HIGHLIGHTS

- Large 2 bed / 2 bath units with In-Unit Laundry
- Located in the Central West End
- Off-street secured parking lot
- Below market rents
- Condo conversion potential | \$285,000 avg sale price

OFFERING SUMMARY

4432-34 OLIVE ST, ST. LOUIS, MO 63108

Sale Price:	\$1,400,000
Number of Units:	8
Price Per Unit:	\$175,000/Unit
Building Size:	9,402 SF
NOI w/ Vacant Units Filled at Market:	\$93,277
In Place Cap Rate:	7.12%

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	13,179	80,186	193,415
Total Population	19,756	131,410	342,887
Average HH Income	\$62,620	\$52,155	\$60,341



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LOCATION DESCRIPTION

Located in the Central West End which is the seventh-largest multifamily submarket in St. Louis. The area contains a high concentration of medical buildings, with BJC and Washington University School of Medicine having a significant presence on the southeast corner of the submarket.

The location of this property is truly unbeatable, situated in the sought-after Central West End neighborhood. This vibrant and historic area offers a wealth of amenities, including trendy boutiques, upscale dining options, and a lively cultural scene. The Central West End's proximity to parks, medical centers, and major transportation hubs adds to the desirability and long-term value of this asset.

Other notable higher educational organizations and major nearby employers are:

Washington University - one of the highest rated universities in the Midwest (15,500+ undergrads, 6,700+ graduate students, & 4,100+ faculty)

Barnes-Jewish Hospital (9,500+ employees - largest employment base in the Metro area)

St. Louis University - Premier university located in the City of St. Louis (7,984 undergrads & 4,553 graduate students)

CORTEX - \$2 billion development that contains many large and start-up tech companies

St. Louis College of Pharmacy

BUILDING INFORMATION

NOI - In Place Proforma	\$99,717 \$109,806
Cap Rate - In Place Proforma	7.12% 7.84%
Occupancy %	75%
Year Built	1897
Year Last Renovated	2012
Total # of Units	8
Total # of Parking Spaces	8
HVAC	Central
Utilities	Units individually metered for electric. Common meter for water & sewer.
Laundry	In Unit
Secure Access	Call Box located at the front door. Secured parking in the rear of the building.



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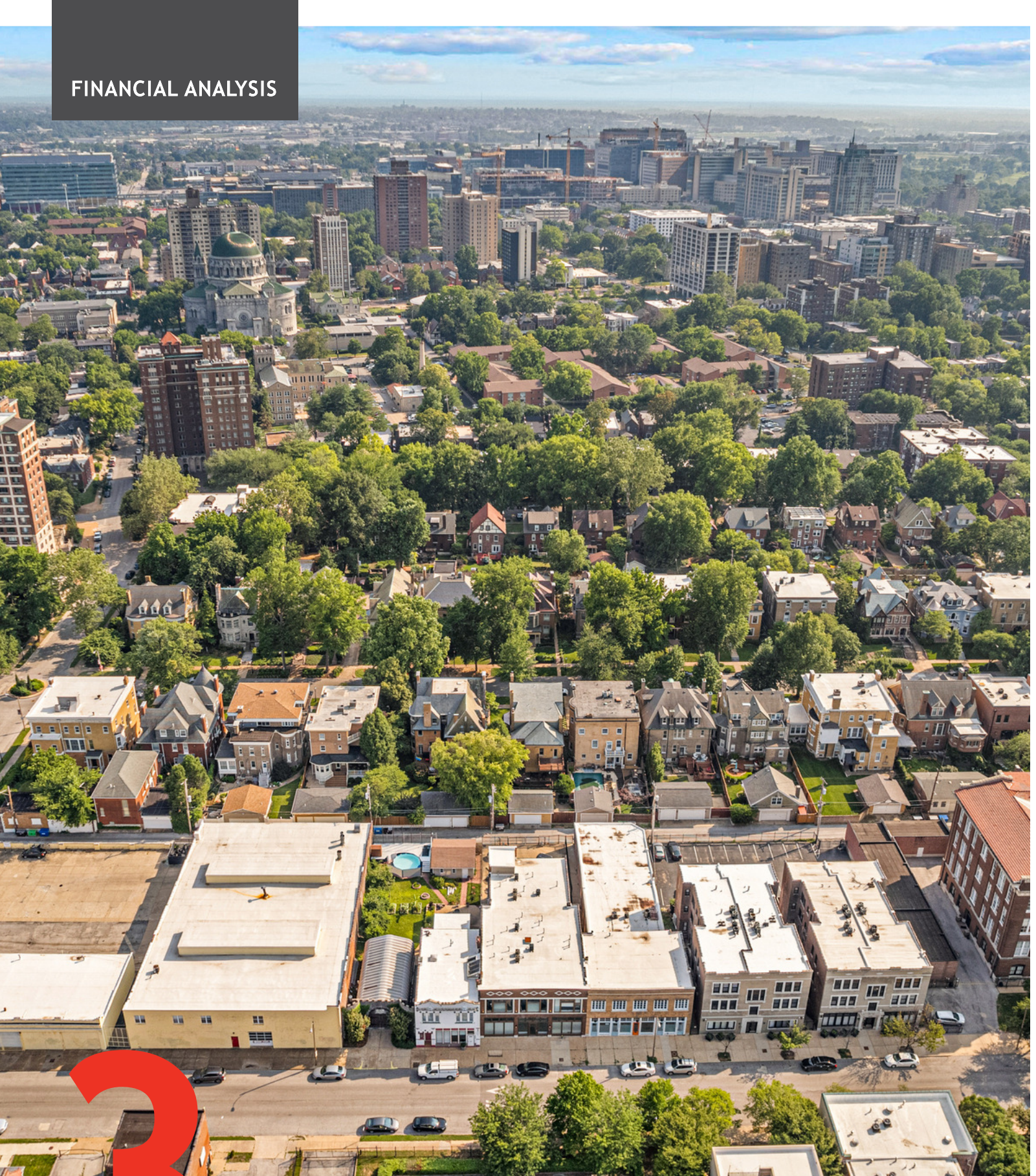
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FINANCIAL ANALYSIS



INVESTMENT OVERVIEW	IN PLACE W/ VACANT UNITS LEASED AT MARKET	PROFORMA - MARKET RENT
Price	\$1,400,000	\$1,400,000
Price per SF	\$149	\$149
Price per Unit	\$175,000	\$175,000
GRM	9.47	8.84
CAP Rate	7.12%	7.84%
Net Operating Income	\$99,717	\$109,806

OPERATING DATA	IN PLACE W/ VACANT UNITS LEASED AT MARKET	PROFORMA - MARKET RENT
Gross Scheduled Income	\$147,780	\$158,400
Other Income	\$3,389	\$3,389
Total Scheduled Income	\$151,169	\$161,789
Vacancy Cost	\$7,389	\$7,920
Gross Income	\$143,780	\$153,869
Operating Expenses	\$44,063	\$44,063
Net Operating Income	\$99,717	\$109,806



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INCOME SUMMARY	IN PLACE W/ VACANT UNITS LEASED AT MARKET	PROFORMA - MARKET RENT
Rental Income	\$147,780	\$158,400
Additional Income	\$3,389	\$3,389
Vacancy	- \$7,389	- \$7,920
GROSS INCOME	\$143,780	\$153,869
EXPENSE SUMMARY	IN PLACE W/ VACANT UNITS LEASED AT MARKET	PROFORMA - MARKET RENT
Repairs and Maintenance	\$10,218	\$10,218
Utilities	\$2,812	\$2,812
Snow Removal	\$750	\$750
Water/Sewer/Trash	\$4,438	\$4,438
Permits & Inspections	\$123	\$123
Property Taxes	\$11,670	\$11,670
Insurance	\$13,750	\$13,750
Legal	\$300	\$300
GROSS EXPENSES	\$44,062	\$44,062
NET OPERATING INCOME	\$99,717	\$109,806



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	SECURITY DEPOSIT	LEASE START	LEASE END
A	2	2	900 SF	\$1,310	\$1,650	\$2,000	1/29/26	1/31/27
B	2	2	900 SF	\$1,590	\$1,650	\$1,575	7/1/26	6/30/27
C	2	2	1,000 SF	\$1,525	\$1,650	\$1,395	11/1/25	10/31/26
D	2	2	1,000 SF	\$1,580	\$1,650	\$1,525	2/8/26	2/7/27
E	2	2	1,095 SF	-	\$1,650	-	-	-
F	2	2	950 SF	\$1,410	\$1,650	\$1,475	12/16/2020	11/30/2023
G	2	2	1,085 SF	-	\$1,650	-	5/21/2022	5/31/2024
H	2	2	1,065 SF	\$1,600	\$1,650	\$1,000	2/26/26	8/31/2026
TOTALS			7,995 SF	\$9,015	\$13,200	\$8,970		
AVERAGES			999 SF	\$1,503	\$1,650	\$1,495		



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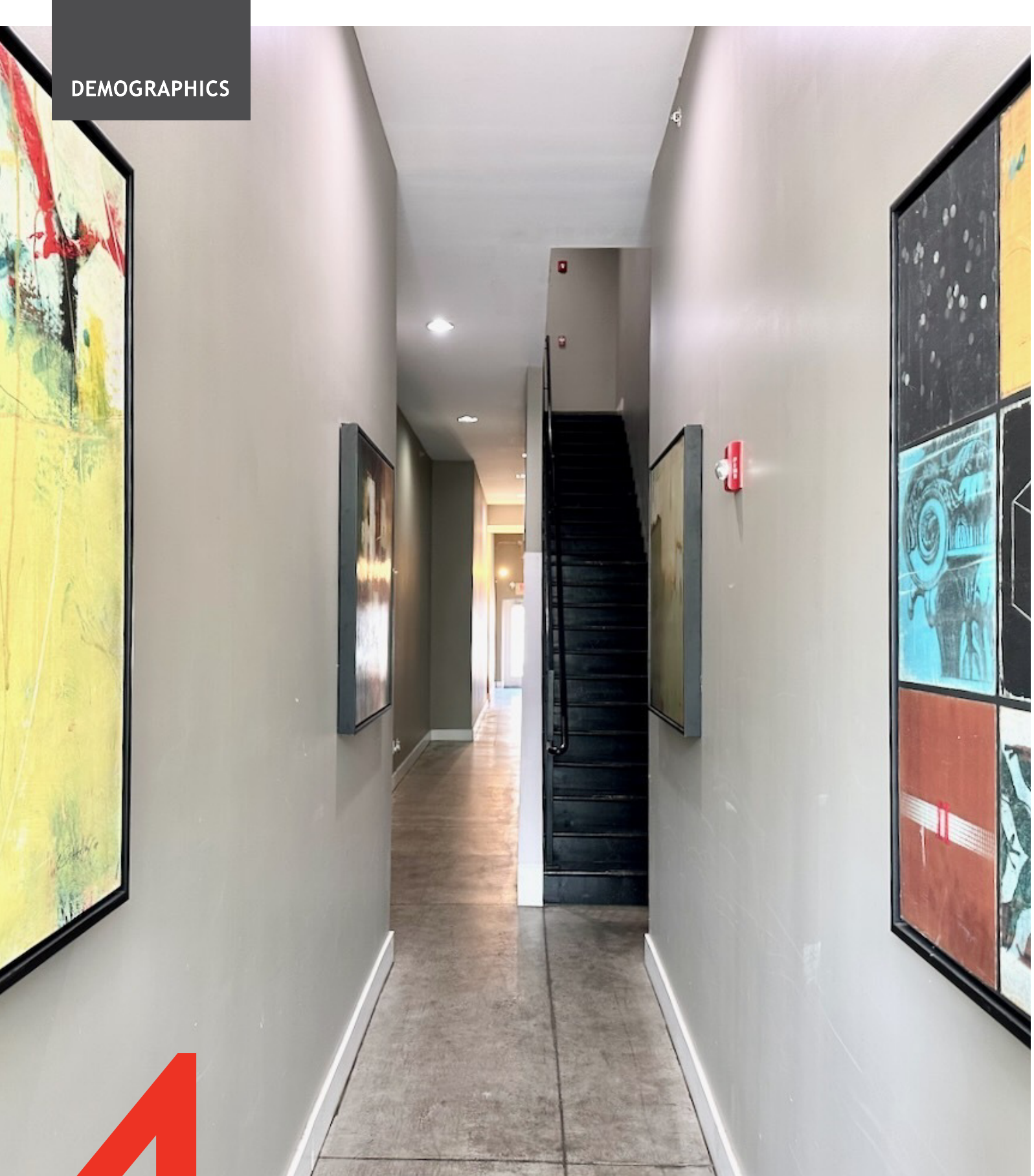
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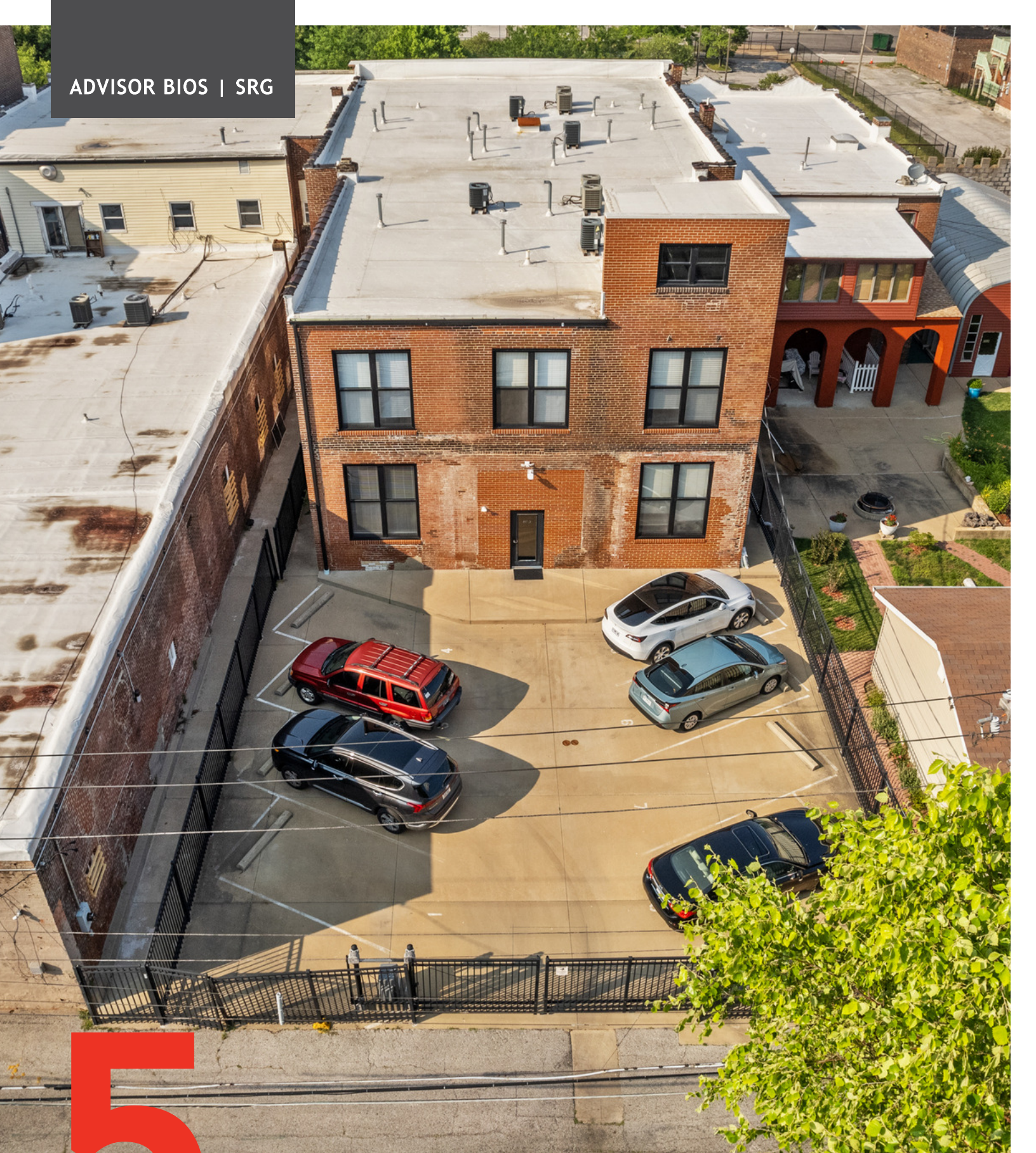
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DEMOGRAPHICS



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**TIMOTHY MCCARTHY****Senior Associate**

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MO #2019034093

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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**GAREN LAFSER****President & Designated Broker**

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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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