

# 20 UNIT APT COMPLEX FOR SALE

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3225 Ashby Rd  
St. Ann, MO 63074

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# \$950,000

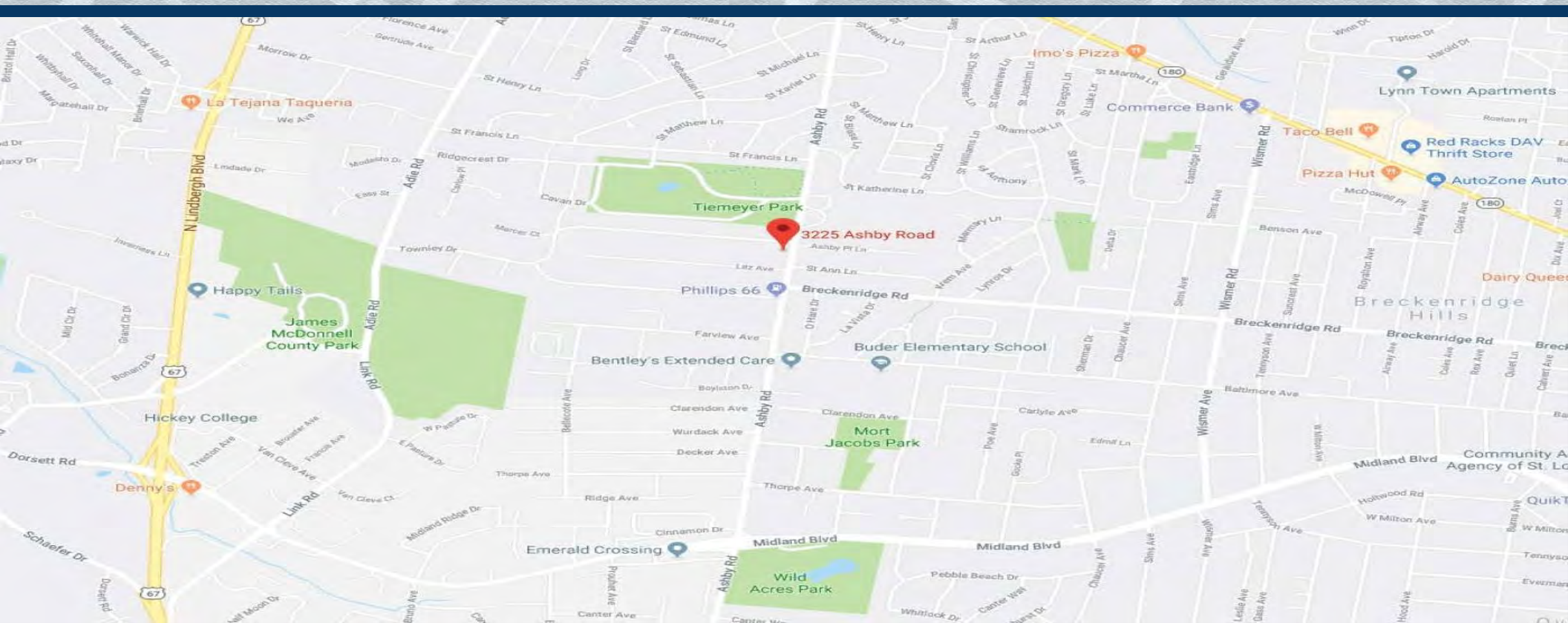
*(\$47,500 / unit)*

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Opportunity to purchase a well maintained 20 unit apt complex in St. Ann located across the street from Tiemeyer Park. The building located in a quiet neighborhood surrounded by single family homes is comprised of 16 one bed apts and 4 two bed apts with central AC and 25 parking spots. The building has had a number of recent capital improvements including exterior and interior electric updating throughout, a new retaining wall running the length of the property and updates to a number of the apts. Rents have been raised to as much as \$675 for the 2 beds and \$550 for the 1 beds so there is the ability to raise rents. With rents at \$675 for the 2 beds and \$550 for the 1 beds fully rented the building would generate \$138,000 annually. There is only currently one vacancy while a unit is being rehabbed, there is a history of high occupancy rates. Projected income for 2019 is \$130,000 with projected expenses at \$32,680 for a net potential income of \$97,320 which would be a 10% cap rate.









## 2018 rent roll - 3225 Ashby Rd, 63074

unit	size	current lease rent amount	proforma rent amount
3225 - 1	1 bed, 1 bath	\$ 475	\$ 550
3225 - 2	1 bed, 1 bath	\$ 525	\$ 550
3225 - 3	1 bed, 1 bath	\$ 450	\$ 550
3225 - 4	1 bed, 1 bath	\$ 525	\$ 550
3225 - 5	1 bed, 1 bath	\$ 550	\$ 550
3225 - 6	1 bed, 1 bath	\$ 500	\$ 550
3225 - 7	1 bed, 1 bath	\$ 550	\$ 550
3225 - 8	1 bed, 1 bath	\$ 480	\$ 550
3229 - 1	2 bed, 1 bath	\$ 675	\$ 675
3229 - 2	2 bed, 1 bath	\$ 600	\$ 675
3229 - 3	2 bed, 1 bath	\$ 675	\$ 675
3229 - 4	2 bed, 1 bath	\$ 650	\$ 675
3223 - 1	1 bed, 1 bath	<i>vacant (rehab)</i>	\$ 550
3223 - 2	1 bed, 1 bath	\$ 525	\$ 550
3223 - 3	1 bed, 1 bath	\$ 475	\$ 550
3223 - 4	1 bed, 1 bath	\$ 525	\$ 550
3223 - 5	1 bed, 1 bath	\$ 550	\$ 550
3223 - 6	1 bed, 1 bath	\$ 550	\$ 550
3223 - 7	1 bed, 1 bath	\$ 550	\$ 550
3223 - 8	1 bed, 1 bath	\$ 550	\$ 550
<b>totals</b>	n/a	\$ 10,380	\$ 11,500
<b>annualized</b>	<b>n/a</b>	<b>\$ 124,560</b>	<b>\$ 138,000</b>



## 2018 net income - 3225 Ashby Rd, 63074

<i>actual</i>			
<b>Income</b>	rents (current rent roll)	\$	124,560
	<b>Total Income</b>	<b>\$</b>	<b>124,560</b>
<b>Expense</b>	cleaning & maintenance	\$	6,980
	insurance	\$	3,112
	taxes	\$	15,480
	utilities - electric	\$	2,394
	utilities - sewer/water/trash	\$	6,117
	<b>Total Expenses</b>	<b>\$</b>	<b>34,083</b>
	<b>Net Income</b>	<b>\$</b>	<b>90,477</b>
	<i>per month</i>	<b>\$</b>	<b>7,540</b>

<i>proforma</i>			
<b>Income</b>	rents	\$	138,000
	5% vacancy	\$	6,900
	<b>Total Income</b>	<b>\$</b>	<b>131,100</b>
	cleaning & maintenance	\$	5,000
	insurance	\$	3,200
	taxes	\$	15,480
	utilities - electric	\$	2,500
	utilities - sewer/water/trash	\$	6,500
	<b>Total Expenses</b>	<b>\$</b>	<b>32,680</b>
	<b>Net Income</b>	<b>\$</b>	<b>98,420</b>
	<i>per month</i>	<b>\$</b>	<b>8,202</b>











*Tiemeyer Park*



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