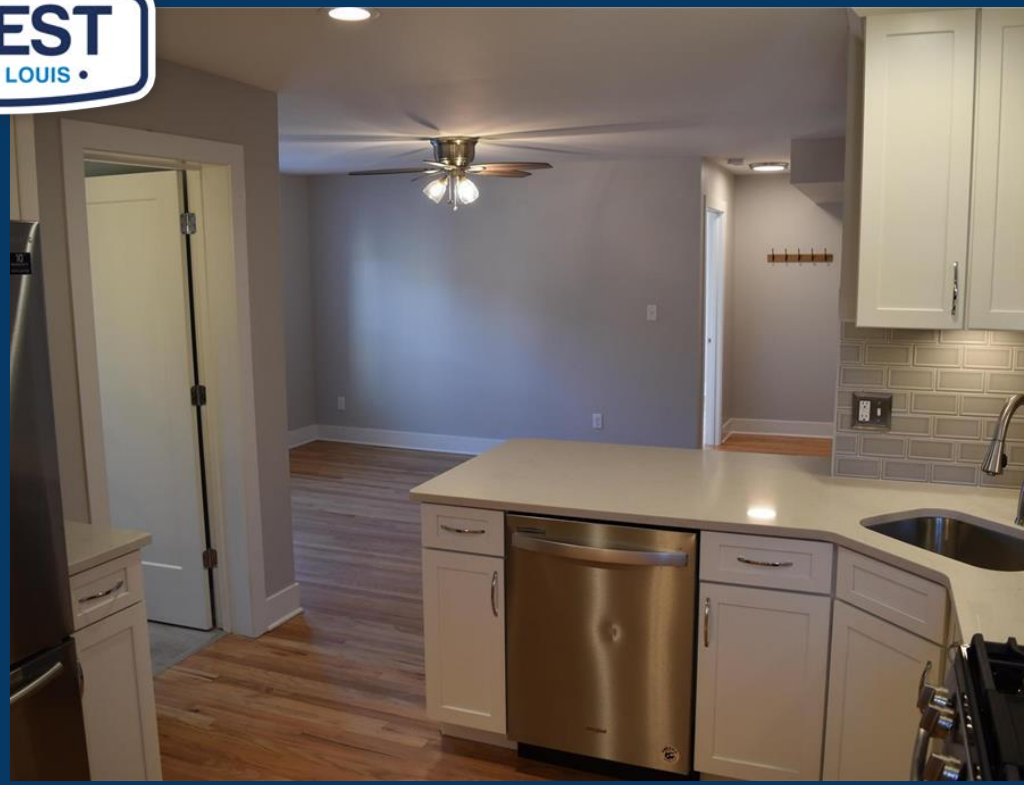


Stunning 6 Family in The Moorlands

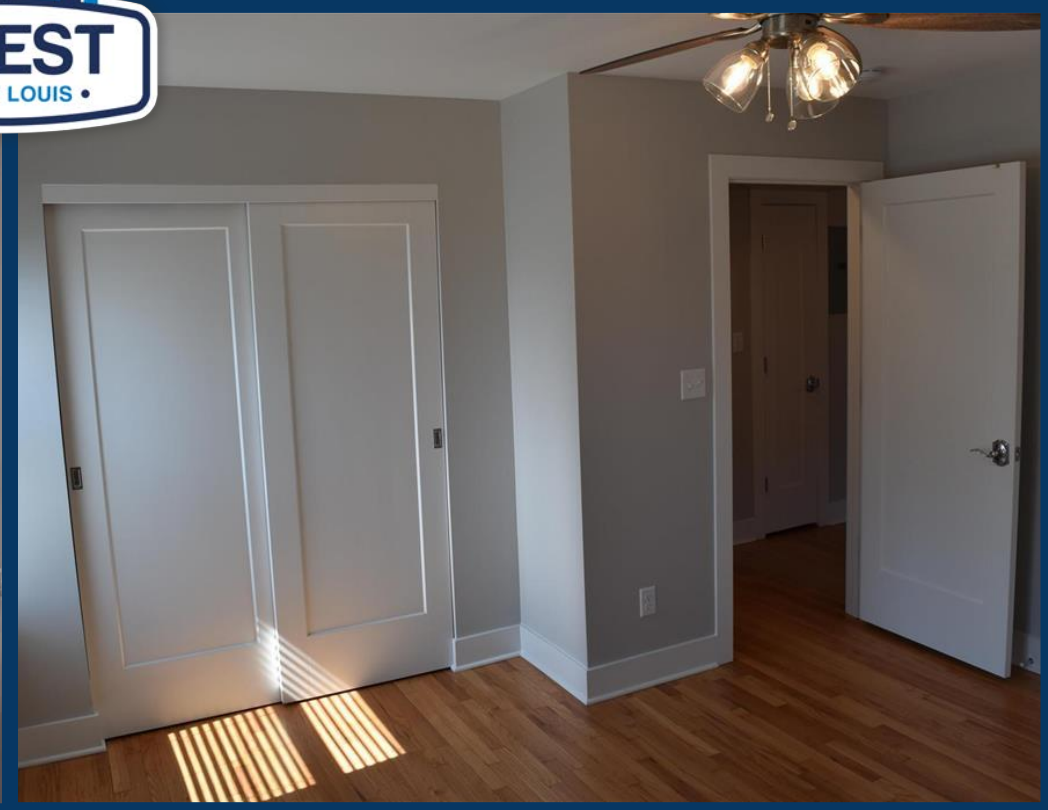
7537 Buckingham Drive
Clayton, MO 63105













Stunning six family built in 1929 located in the Moorlands located just a few blocks from downtown Clayton. Three of the six units were recently completely gutted in this 8,000 square foot building and reconfigured to have nice open floor plans with very large bedrooms and closets. These 2 bedroom 1,000 square foot units were fully dry-walled, all exterior walls are insulated for efficiency, there are new energy efficient windows, interior dividing walls insulated for sound, custom kitchen cabinets with soft close drawers and doors, quartz countertops with seating at the peninsula bar, stainless steel appliances, gas stove, custom walk-in closet in the master bedroom, in unit laundry, linen closet, large bathroom with custom vanity, quartz vanity top, walk in shower, frame-less shower glass, all new shaker style interior doors, new trim work throughout, hardwood floors, new copper wiring, new plumbing, recessed lighting, large outside patio. There is a garage with 5 parking spots.



The updated units are currently rented for \$1,695 and \$1,650. The units were rented during construction and there was a discount given for a 2 year lease which accounts for the lower rent amounts. There is currently nothing being charged for the garage parking spaces. There is a lot of upside and potential with these units as units could potentially rent for \$1,695 if all updated as the first 3 are updated with a potential gross annual income of \$115,938 with 5% vacancy. Completing very minor updates to the 3 units that are not updated could generate rents of \$1,200 a month per unit.

7515 Cromwell 63105 which is located close by in the Moorlands sold for \$250,000 a unit with rents at \$1,600 with more basic units that are not as updated as 7537 Buckingham.

Market Value Of Units

1E	\$275,000
2E	\$275,000
3E	\$275,000
1W	\$175,000
2W	\$175,000
3W	\$175,000

rent roll - 7537 Buckingham Dr, 63105

unit	size	current lease rent amount	proforma w/ minor updates to 3 units	proforma w/ major updates to 3 units	lease expiration
1W	2 bed 1 bath	\$ 900	\$ 1,200	\$ 1,695	11/30/2020
1E	2 bed 1 bath	\$ 1,695	\$ 1,695	\$ 1,695	7/31/2020
2W	2 bed 1 bath	\$ 975	\$ 1,200	\$ 1,695	12/31/2020
2E	2 bed 1 bath	\$ 1,650	\$ 1,695	\$ 1,695	11/30/2021
3W	2 bed 1 bath	\$ 950	\$ 1,200	\$ 1,695	5/31/2020
3E	2 bed 1 bath	\$ 1,695	\$ 1,695	\$ 1,695	10/31/2020
totals	n/a	\$ 7,865	\$ 8,685	\$ 10,170	
annualized	n/a	\$ 94,380	\$ 104,220	\$ 122,040	



net income - 7537 Buckingham Dr, 63105

Income

rents (current rent roll)	\$	94,380
5% vacancy	\$	4,719

Total Income	\$	89,661
---------------------	-----------	---------------

Expense

cleaning & maintenance	\$	925
insurance	\$	4,240
repairs	\$	1,200
taxes	\$	10,137
utilities - electric	\$	960
utilities - gas	\$	720
utilities - sewer	\$	2,121
utilities - water	\$	640
other	\$	60

Total Expenses	\$	21,003
-----------------------	-----------	---------------

Net Income	\$	68,658
-------------------	-----------	---------------

<i>per month</i>	\$	5,722
-------------------------	-----------	--------------



proforma (minor updates to 3 units)

Income	rents	\$	104,220
	5% vacancy	\$	5,211
<hr/>			
	Total Income	\$	99,009
	cleaning & maintenance	\$	925
	insurance	\$	4,240
	repairs	\$	1,200
	taxes	\$	10,137
	utilities - electric	\$	960
	utilities - gas	\$	720
	utilities - sewer	\$	2,121
	utilities - water	\$	640
	other	\$	60
<hr/>			
	Total Expenses	\$	21,003
<hr/>			
	Net Income	\$	78,006
	<i>per month</i>	\$	6,501
	<i>*based on \$1200 -3 units & \$1695 - 3 units</i>		

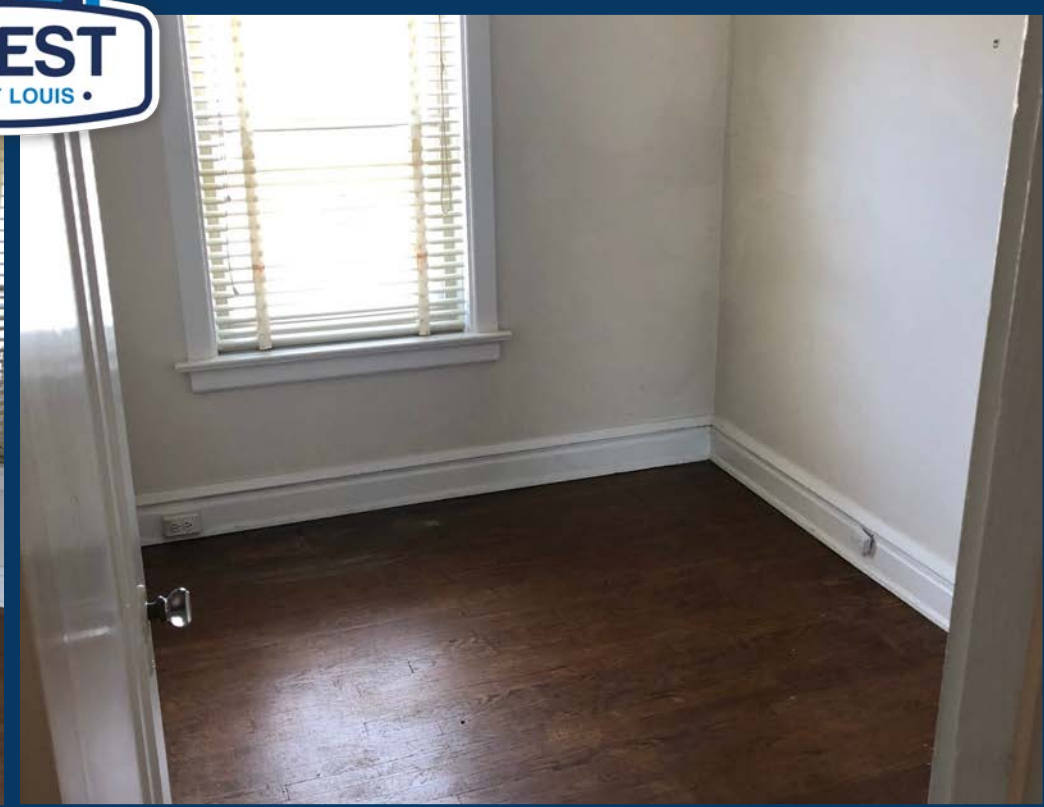


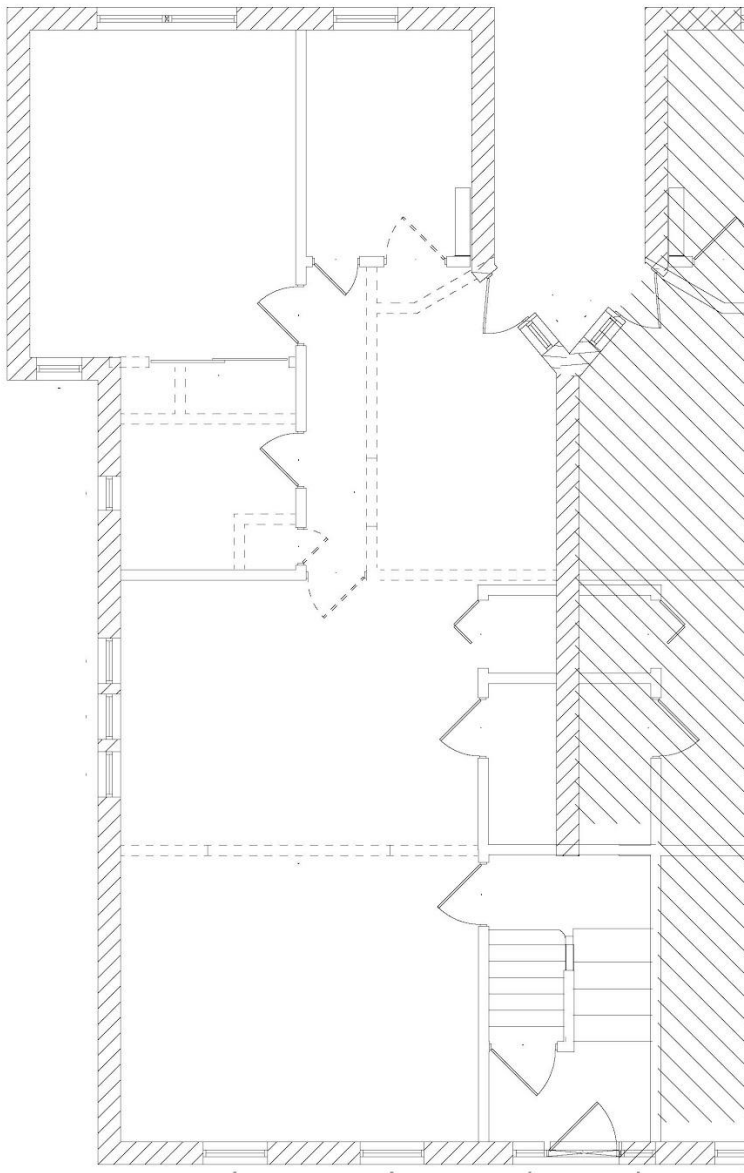
proforma (major updates to 3 units)

Income	rents	\$	122,040
	5% vacancy	\$	6,102
<hr/>			
	Total Income	\$	115,938
	cleaning & maintenance	\$	925
	insurance	\$	4,240
	repairs	\$	1,200
	taxes	\$	10,137
	utilities - electric	\$	960
	utilities - gas	\$	720
	utilities - sewer	\$	2,121
	utilities - water	\$	640
	other	\$	60
<hr/>			
	Total Expenses	\$	21,003
<hr/>			
	Net Income	\$	94,935
	<i>per month</i>	\$	7,911
	<i>*based on \$1695 rent all units</i>		

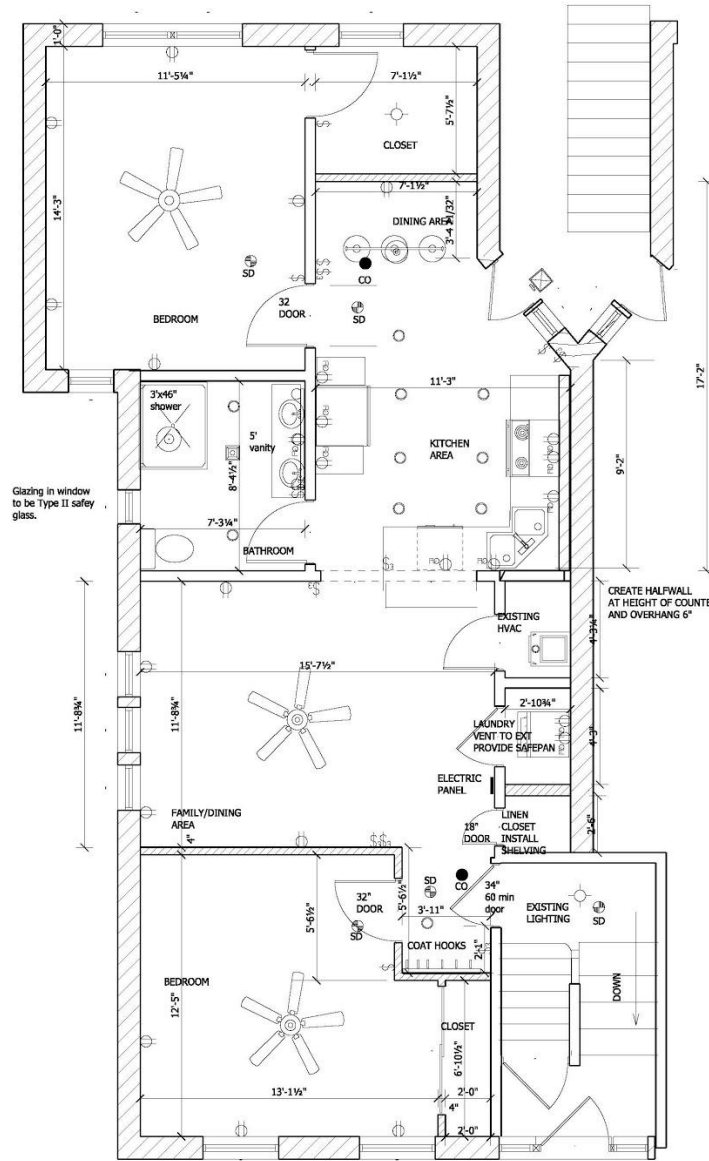








EXISTING/DEMO
1W FLOOR PLAN
1/4" = 1'0"



Glazing in window to be Type II safety glass.

PROPOSED
1W FLOOR PLAN
1/4" = 1'0"

GENERAL NOTES
Sister/replace any deteriorated joists to achieve level floor. See Page 3 for detail.
All bathrooms to be tiled and vented to exterior.
Laundry to be vented to ext, have safepan attached to drain, tile.
First floor dryer vent to be vented through basement.
Second floor dryer vent to be vented through soffit in side wall.
(5/8" gyp bd to be installed between soffit and ceiling above).
Third floor dryer vent to be vented through roof.
Retain/repair all interior trim/doors that is original. Any damaged trim to replicate original.
Repair existing floors. Install new tile to kitchen and bathrooms.
Existing walls and ceilings (as indicated in demo plan) to be repaired.
If walls/ceilings between units disturbed, must be replaced with 5/8" Type X gyp board cont. taped.
Smoke detectors AND CO detectors to be outside of bedrooms, within 10 feet. May be battery operated if renovation stays less than 50% of wall surfaces, otherwise must be hardwired.
All penetrations through floors/ceilings and shared walls to be firecaulked.

DATE:
10/8/18
10/16/19

REHAB CONSULTANT:
MELINDA STEWART
(314) 420-3168
stewart-melinda@att.net

ARCHITECT:
Paul DeHart
3149 Harlequin
St. Louis, Mo. 63139
314-249-7285
Mo # A-7050

OWNER:
KEITH MILLSAP
RANDOM PROPERTIES, LLC
1657 RIDGE BEND DRIVE
GLENCOE, MISSOURI 63038
636-236-7384

MISC ALTERATIONS
1-W UNIT
7537 BUCKINGHAM DRIVE
ST. LOUIS, MISSOURI 63105

DEMO
PROPOSED

PAGE:



\$1,350,000

(\$225,000/unit)

paying buyer's agents 2.0%

Listing Agent:

Jordan Schoen

314.255.5117

jordan@investinstlouis.com