

16-UNIT APARTMENT COMPLEX IN TOWER GROVE EAST NEIGHBORHOOD

OFFERING MEMORANDUM



3021 Pestalozzi

3021 Pestalozzi Street
St. Louis MO 63118





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St. Louis, MO 63118

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PROPERTY FEATURES

NUMBER OF UNITS	16
BUILDING SF	13,759
LAND SF	12,720
LAND ACRES	.292
YEAR BUILT	1964
# OF PARCELS	1
ZONING TYPE	Multi Family Residential
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	1 Space/Unit and Street Parking
WASHER/DRYER	Coin laundry in basement

UTILITIES

WATER	City of St. Louis
TRASH	City of St. Louis
GAS	Spire
ELECTRIC	Ameren

CONSTRUCTION

EXTERIOR	Brick
PARKING SURFACE	Asphalt
ROOF	EPDM





[Report a map error](#)



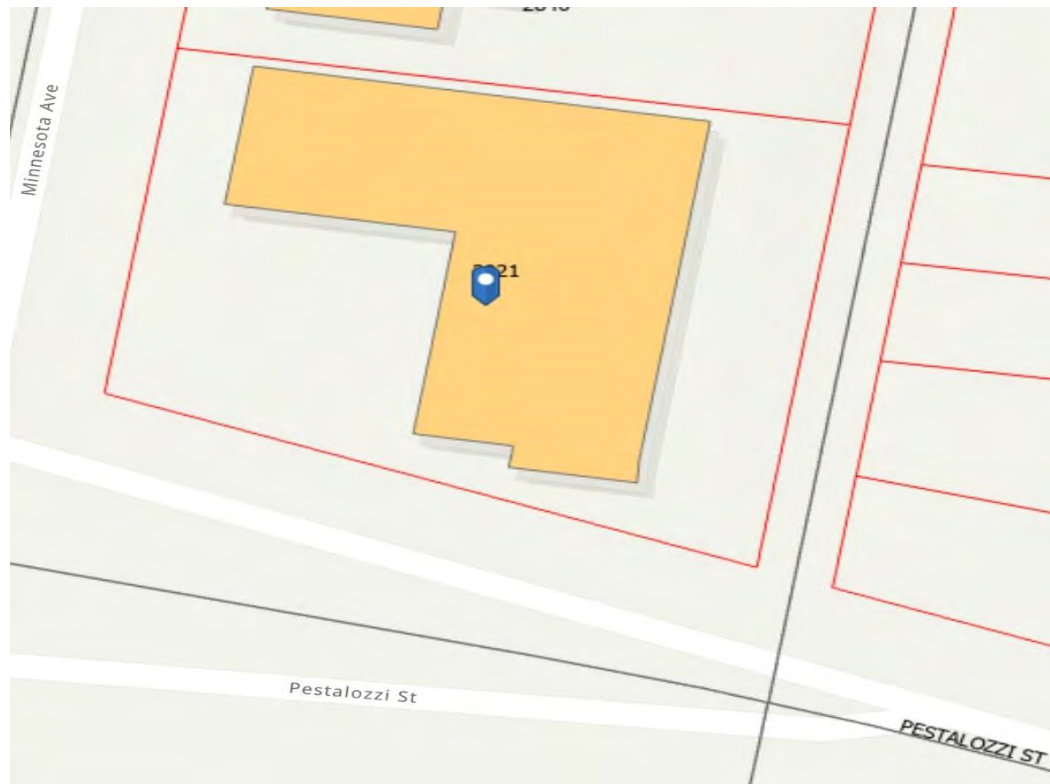
This 16-unit apartment complex located in The Tower Grove East neighborhood has recently been updated.

- It is made up of 14 one bedroom and 2 two bedroom units
- Has key-card entry
- A lawn sprinkler system
- Each unit has their own energy-efficient (hotel style) HVAC system
- Lots of closet space
- New flooring, windows, kitchens and bathrooms
- Updated electric
- Updated PVC and PEX plumbing
- Motion detector lighting in all hallways
- Infrared security camera system
- Coin operated laundry
- EPDM roof with only one seam on the entire building









rent roll - 3021 Pestalozzi St. 63118

unit	size	current lease rent amount	proforma rent amount
101	1 BD/1 BA	\$ 625	\$ 725
102	1 BD/1 BA	\$ 835	\$ 725
103	1 BD/1 BA	\$ 595	\$ 725
104	1 BD/1 BA	\$ 650	\$ 725
105	1 BD/1 BA	\$ 725	\$ 725
106	1 BD/1 BA	\$ -	\$ 725
107	1 BD/1 BA	\$ 550	\$ 725
108	2 BD/1 BA	\$ 718	\$ 850
201	1 BD/1 BA	\$ 657	\$ 725
202	1 BD/1 BA	\$ 657	\$ 725
203	1 BD/1 BA	\$ 578	\$ 725
204	1 BD/1 BA	\$ -	\$ 725
205	1 BD/1 BA	\$ 645	\$ 725
206	1 BD/1 BA	\$ 640	\$ 725
207	1 BD/1 BA	\$ 618	\$ 725
208	2 BD/1 BA	\$ 683	\$ 850
totals	n/a	\$ 9,176	\$ 11,850
annualized	n/a	\$ 110,112	\$ 142,200



3021 Pestalozzi

3021 Pestalozzi Street, St. Louis, MO 63118

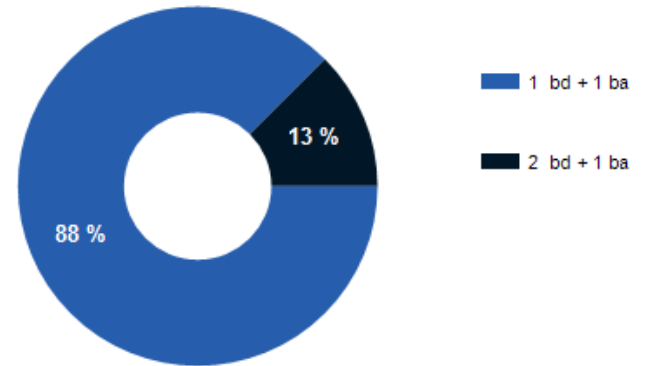
Property Summary

UNITS	16
YEAR BUILT	1964
OCCUPANCY	88 %
LAND SF	12,720
ACRES	.292

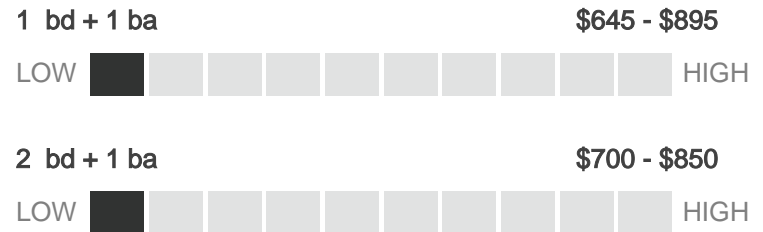
Unit Mix and Rent Schedule

Unit Mix	# of Units	Rent Summary
1 bd + 1 ba	14	\$645
2 bd + 1 ba	2	\$700
Totals/Averages	16	\$652

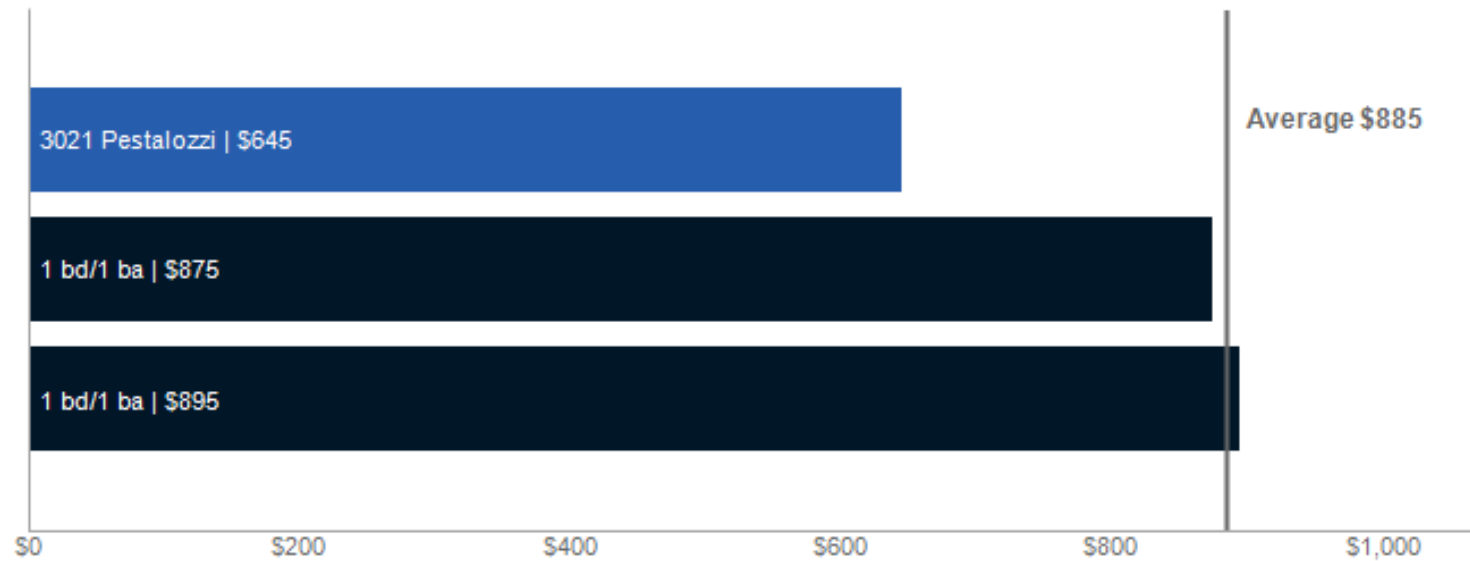
Unit Mix Breakdown



Comparables Rent Analysis

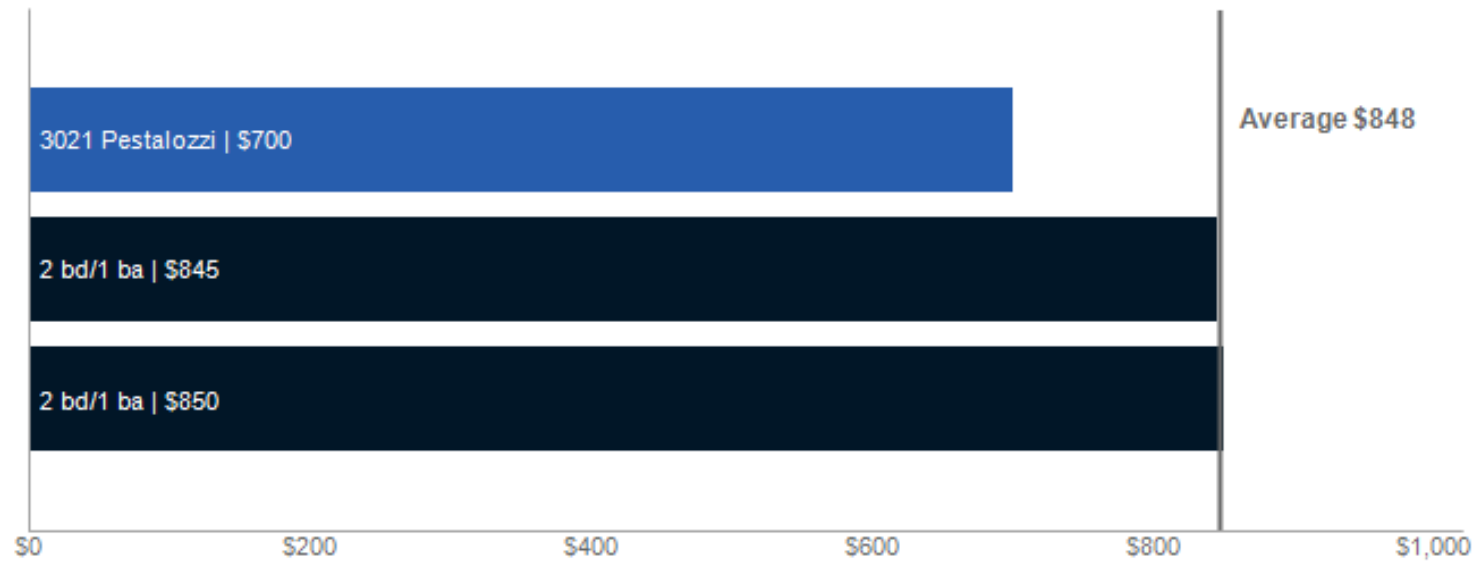


1 BD + 1 BA



Rents shown in ascending order.

2 BD + 1 BA



Rents shown in ascending order.



#	Property Name	Address	City
S	3021 Pestalozzi	3021 Pestalozzi Street	St. Louis
1	2 bd/1 ba	3841 Iowa Ave	St. Louis
2	1 bd/1 ba	3107 Meramec St #1F	St. Louis
3	1 bd/1 ba	3550 Magnolia Ave #1F	St. Louis
4	2 bd/1 ba	3436 Alberta St #1F	St. Louis



2

1 bd/1 ba

3107 Meramec St #1F, St. Louis, MO 63118

Property Summary

DISTANCE 1.8 miles

Notes \$895.00/month

Unit Mix Breakdown



Unit Mix and Rent Schedule

Unit Mix	# of Units	Rent Summary
1 bd + 1 ba	1	\$895
Total/Avg	1	\$895

Comparables Rent Analysis



3 1 bd/1 ba

3550 Magnolia Ave #1F, St. Louis, MO 63118

Property Summary

DISTANCE 0.6 miles

Notes \$875.00/month

Unit Mix Breakdown



Unit Mix and Rent Schedule

Unit Mix	# of Units	Rent Summary
1 bd + 1 ba	1	\$875
Total/Avg	1	\$875

Comparables Rent Analysis



1 2 bd/1 ba

3841 Iowa Ave, St. Louis, MO 63118

Property Summary

DISTANCE 1.5 miles

Notes \$845.00/month

Unit Mix Breakdown



Unit Mix and Rent Schedule

Unit Mix	# of Units	Rent Summary
2 bd + 1 ba	1	\$845
Total/Avg	1	\$845

Comparables Rent Analysis



4 2 bd/1 ba

3436 Alberta St #1F, St. Louis, MO 63118

Property Summary

DISTANCE 1.6 miles

Notes \$850.00/ mo

Unit Mix Breakdown



Unit Mix and Rent Schedule

Unit Mix	# of Units	Rent Summary
2 bd + 1 ba	1	\$850
Total/Avg	1	\$850

Comparables Rent Analysis



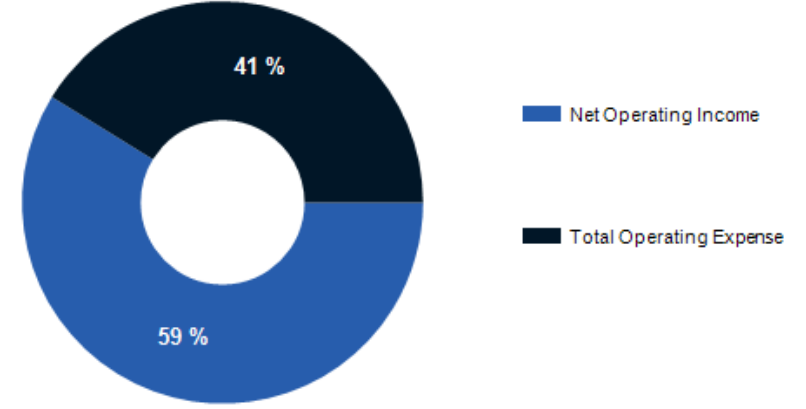
net income - 3021 Pestalozzi St. 63118

actual				proforma			
Income	rents (current rent roll)	\$	110,112	Income	rents	\$	142,200
					5% vacancy	\$	7,110
	Total Income	\$	110,112	Total Income		\$	135,090
Expense	taxes	\$	13,280	Expense	taxes	\$	13,280
	insurance	\$	5,466		insurance	\$	5,466
	water/sewer/trash	\$	8,016		water/sewer/trash	\$	8,016
	electric	\$	1,328		electric	\$	1,328
	maintenance	\$	6,648		maintenance	\$	6,648
	management	\$	10,547		management	\$	10,547
	Total Expenses	\$	45,285	Total Expenses		\$	45,285
	Net Income	\$	64,827	Net Income		\$	89,805
	<i>per month</i>	\$	<i>5,402</i>	<i>per month</i>		\$	<i>7,484</i>



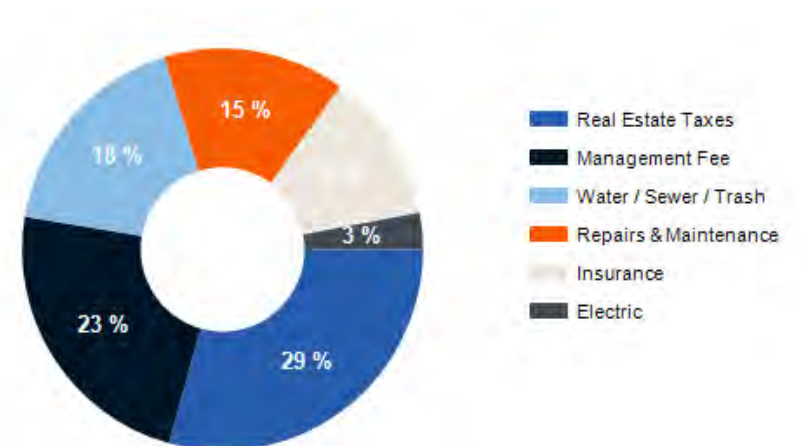
REVENUE ALLOCATION
CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$125,592		\$142,200	
Gross Potential Income	\$125,592		\$142,200	
General Vacancy	-\$15,699	12.5 %	-\$7,110	5.0 %
Effective Gross Income	\$109,893		\$135,090	
Less Expenses	\$45,285	41.20 %	\$45,285	33.52 %
Net Operating Income	\$64,608		\$89,805	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$13,280	\$830	\$13,280	\$830
Insurance	\$5,466	\$342	\$5,466	\$342
Management Fee	\$10,547	\$659	\$10,547	\$659
Repairs & Maintenance	\$6,648	\$416	\$6,648	\$416
Water / Sewer / Trash	\$8,016	\$501	\$8,016	\$501
Electric	\$1,328	\$83	\$1,328	\$83
Total Operating Expense	\$45,285	\$2,830	\$45,285	\$2,830
Expense / SF	\$3.29		\$3.29	
% of EGI	41.20 %		33.52 %	

DISTRIBUTION OF EXPENSES
CURRENT



GLOBAL

Offering Price	\$1,100,000
Analysis Period	3 year(s)

INCOME - Growth Rates

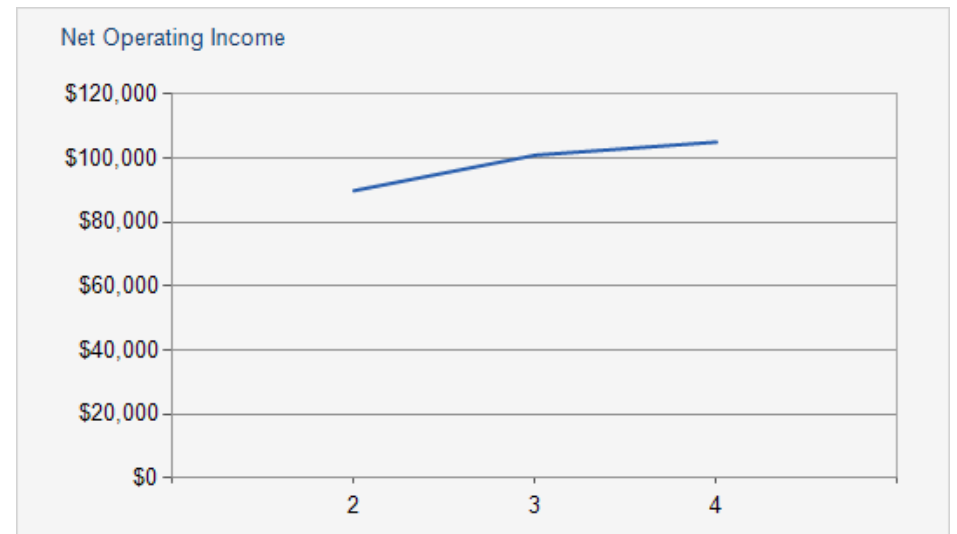
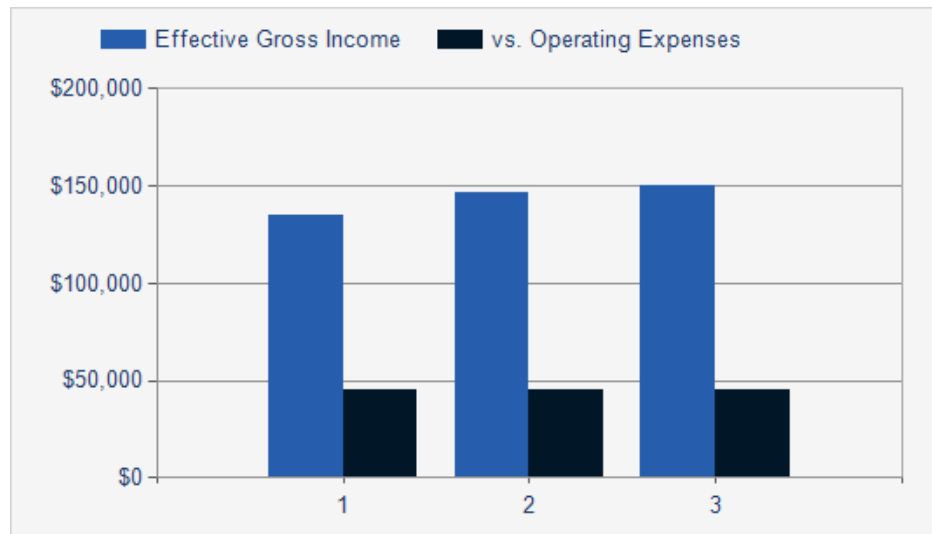
Gross Potential Rent	2.80 %
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Notes Based on State of Missouri growth rate as of November 2022

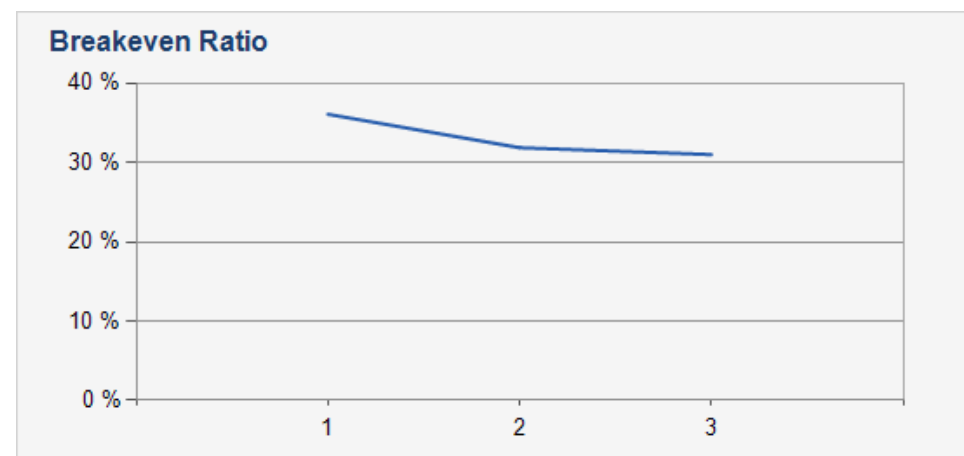
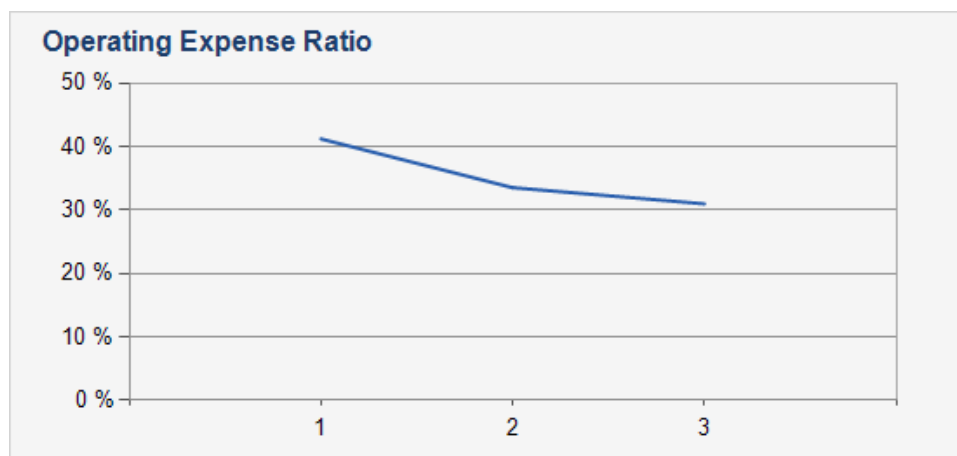
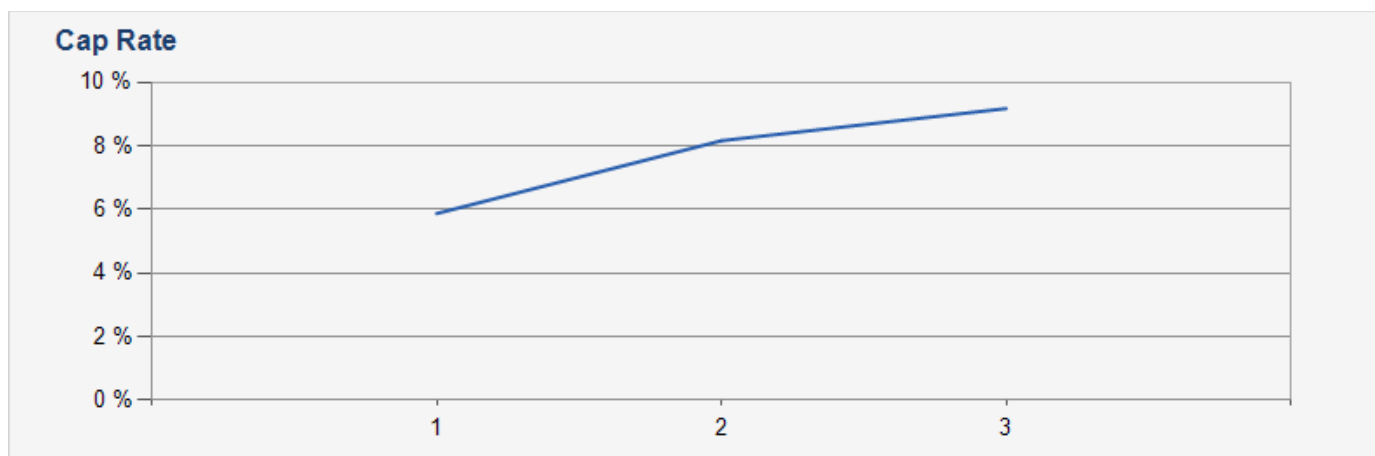


Calendar Year	CURRENT	Year 2	2024	2025
Gross Potential Revenue				
Gross Rental Income	\$125,592	\$142,200	\$146,182	\$150,275
General Vacancy	-\$15,699	-\$7,110	\$0	\$0
Effective Gross Income	\$109,893	\$135,090	\$146,182	\$150,275
Operating Expenses				
Real Estate Taxes	\$13,280	\$13,280	\$13,280	\$13,280
Insurance	\$5,466	\$5,466	\$5,466	\$5,466
Management Fee	\$10,547	\$10,547	\$10,547	\$10,547
Repairs & Maintenance	\$6,648	\$6,648	\$6,648	\$6,648
Water / Sewer / Trash	\$8,016	\$8,016	\$8,016	\$8,016
Electric	\$1,328	\$1,328	\$1,328	\$1,328
Total Operating Expense	\$45,285	\$45,285	\$45,285	\$45,285
Net Operating Income	\$64,608	\$89,805	\$100,897	\$104,990

Notes Based on State of Missouri growth rate as of November 2022



Calendar Year	CURRENT	Year 2	2024	2025
CAP Rate	5.87 %	8.16 %	9.17 %	9.54 %
Operating Expense Ratio	41.20 %	33.52 %	30.97 %	30.13 %
Gross Multiplier (GRM)	8.76	7.74	7.52	7.32
Breakeven Ratio	36.06 %	31.85 %	30.98 %	30.13 %
Price / SF	\$79.95	\$79.95	\$79.95	\$79.95
Price / Unit	\$68,750	\$68,750	\$68,750	\$68,750
Income / SF	\$7.98	\$9.81	\$10.62	\$10.92
Expense / SF	\$3.29	\$3.29	\$3.29	\$3.29



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