

4526 Cleveland Ave

**ASKING PRICE
\$875,000**



Units:

4

Address:

4526 Cleveland Ave., St. Louis, MO 63110

Unit Mix:

4 - Two Bedroom, One Bathroom

Summary:

Check out this beautiful and large four-family property with 3 successful medium-term rentals. Located in the tree-lined and quiet neighborhood of Southwest Gardens, which is a short walk to the Botanical Gardens, Tower Grove Park, The Hill, and a short drive to Barnes or SLU Hospitals.



INVEST ST. LOUIS
2309 THURMAN AVENUE,
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Invest St. Louis is a licensed real estate brokerage in the state of Missouri.



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OVERVIEW

PROPERTY SUMMARY

Asking Price: \$875,000

Year Built: 1925

Building SF: 4,216 SF

Lot SF: 5,484 SF

Check out this beautiful and large four-family property with 3 successful medium-term rentals (with five-star reviews). The furnished apartments rent for \$2,000, \$1,800, and \$1,800 for a total of \$5,600 a month for the 3 apartments.

Located in the tree-lined and quiet neighborhood of Southwest Gardens, which is a short walk to the Botanical Gardens, Tower Grove Park, The Hill, and a short drive to Barnes or SLU Hospitals (making it very convenient for travel nurses and other medical professionals). Each unit has 2 bedrooms and one bathroom. The three furnished units are professionally updated throughout with high-end furnishings and offer tenants absolutely everything a tenant would need for their stay including Casper mattresses, blackout curtains, Internet TVs, fully stocked kitchens, etc. Each tenant also has their own dedicated laundry. All furnishings are included in the sale.

The tenants love having a second bedroom so they can travel in pairs or have visitors while they are away. There is also a fenced backyard in case they travel with a dog. The two upstairs units each have a porch. Off-street parking is also available behind the building. One unit is not furnished and will be made available for an owner-occupant. An investor could also make the last unit a medium-term rental or fill it with a long-term tenant.

There is a lot of demand for these apartments, they rent quickly when available and are easy to manage. If the non-furnished apartment was also rented as a furnished apartment at \$1,800 the monthly income for the building would be \$7,400 a month, which is \$88,800 annualized. The average rent for an unfinished 2-bedroom apartment within a mile in the last 12 months is \$1,439.

View the virtual tour here: <https://my.matterport.com/show/?m=B4isS1mWMgw>



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PROPERTY PHOTOS



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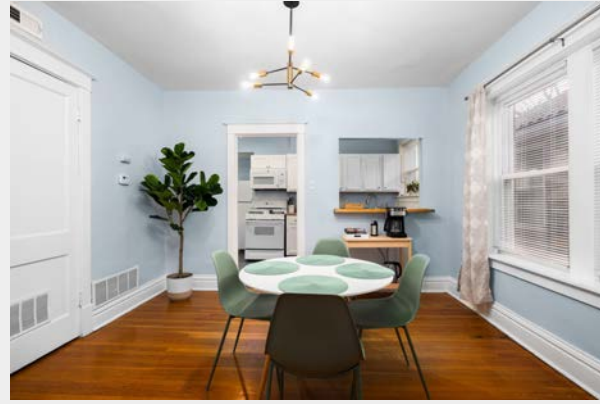
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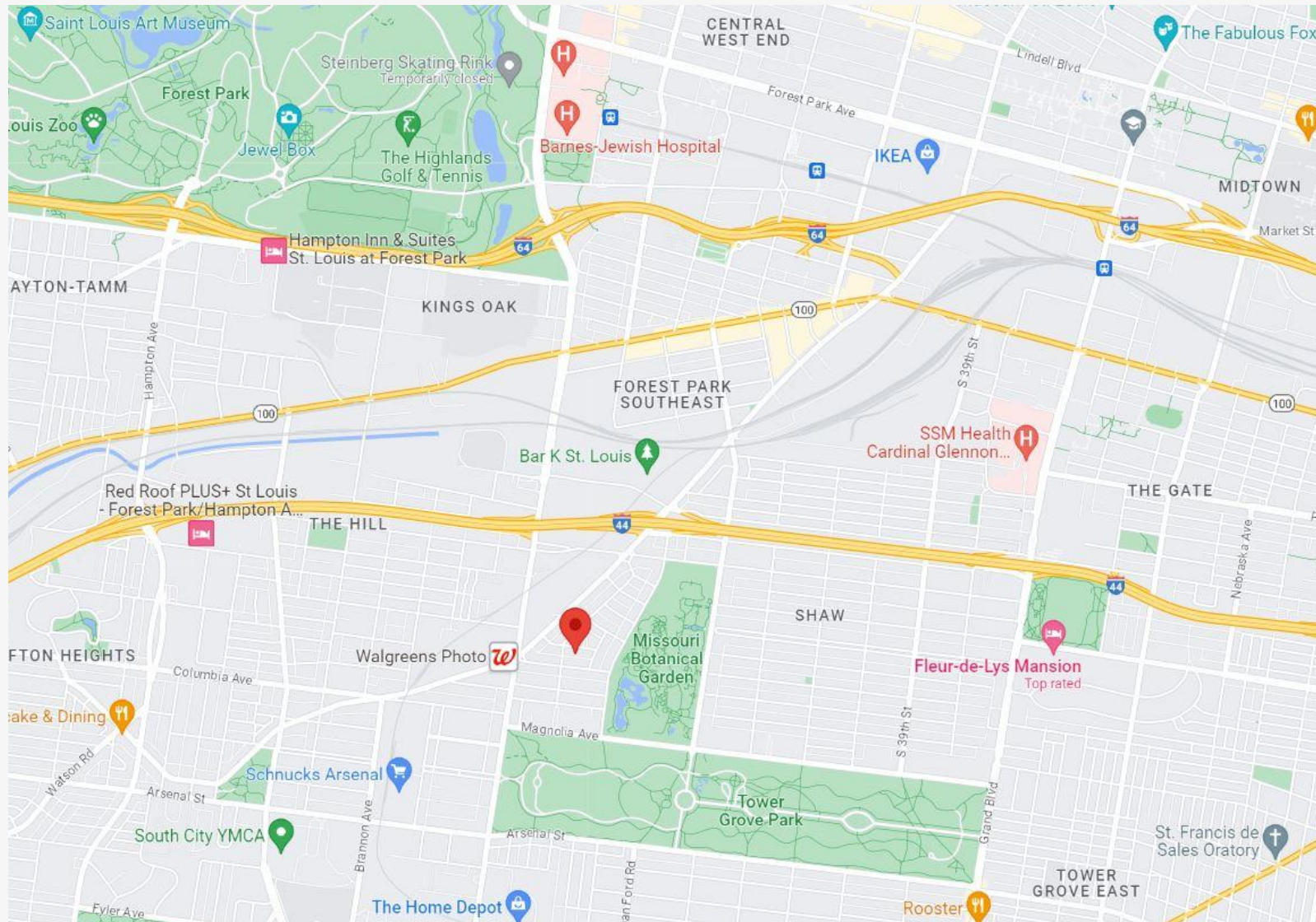
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MAP



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RENT ROLL

Rent Roll - 4526 Cleveland Ave., St. Louis, MO 63110

Unit	Size	Current Lease Rent Amount	Proforma Rent Amount
4526* ****	2 Bed, 1 Bath	\$ 2,000	\$ 2,000
4526A** ***	2 Bed, 1 Bath	\$ 1,100	\$ 1,439
4528*	2 Bed, 1 Bath	\$ 1,800	\$ 1,800
4528A*	2 Bed, 1 Bath	\$ 1,800	\$ 1,800
Totals	N/A	\$ 6,700	\$ 7,039
Annualized	N/A	\$ 80,400	\$ 84,468

*Medium-term rentals for 3-month stays.

**Long-term legacy tenant. Lease expiration November 1, 2023. Unit is being left vacant for potential owner occupant.

***The average rent for similar-sized apartments in the last year is \$1,439 based on rent comparables from rentometer.com.

****The lease for 4526 ends in August 2024.



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INCOME, EXPENSES, & PROFORMA

			<i>proforma</i>		
Income	Rents (Current Rent Roll Annualized)	\$ 80,400	Income	Rents	\$ 84,468
	<hr/>			<hr/>	
	Total Income	\$ 80,400		Total Income	\$ 84,468
Expense	Taxes	\$ 4,641	Expense	Taxes	\$ 4,641
	Insurance	\$ 3,315		Insurance	\$ 3,315
	Maintenance & Repairs	\$ 2,716		Maintenance & Repairs	\$ 2,716
	Utilities - Electric	\$ 1,594		Utilities - Electric	\$ 1,594
	Utilities - Gas	\$ 1,195		Utilities - Gas	\$ 1,195
	Utilities - Sewer	\$ 2,151		Utilities - Sewer	\$ 2,151
	Utilities - Water & Trash	\$ 1,544		Utilities - Water & Trash	\$ 1,544
	**Internet	\$ 1,620		**Internet	\$ 1,620
	*Lawn Care	\$ 420		*Lawn Care	\$ 420
	Advertising	\$ 100		Advertising	\$ 100
	<hr/>			<hr/>	
	Total Expenses	\$ 19,296		Total Expenses	\$ 19,296
	<hr/>			<hr/>	
	Net Income	\$ 61,104		Net Income	\$ 65,172
	<i>per month</i>	<i>\$ 5,092</i>		<i>per month</i>	<i>\$ 5,431</i>

*Estimated cost for 6 months at \$70 per month.

**Spectrum internet costs \$44.99 for the 3 furnished units.



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