

10004 Balboa

ASKING PRICE  
\$400,000



**Units:**

8

**Address:**

10004 Balboa Drive, St. Louis, MO 63136

**Unit Mix:**

4 - One Bedroom, One Bathroom

4 - Two Bedroom, One Bathroom

**Summary:**

This renovated 8-family property in St. Louis County offers a great investment opportunity. With updated units and competitive pricing at \$50,000 per unit, it's well-positioned to generate over \$6,000 in monthly rental income.



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# OVERVIEW

## PROPERTY SUMMARY

Asking Price: \$400,000

Year Built: 1947

Lot SF: 18,200 SF

Renovated 8 family for sale located in St. Louis County approximately a 15 minute drive to the airport and 20 minutes to downtown St. Louis and Clayton.

The property has 2 four-family ranch style buildings consisting of 4 two bed units, and 4 one bed units.

The two bedroom units rent from \$800-\$850 a month and the one bedrooms rent for \$700.

Fully rented this building would generate over \$6,000 a month. 7 of the 8 units are rented with the last unit being left vacant to show.

Renovation of the buildings included updates to the units including kitchens with appliances, updated baths, flooring, water heaters, furnaces, condensers, windows, interior and exterior electric service, etc.

Priced to sell at \$50,000 per unit, there are numerous nearby comparable multi-family buildings that have sold in the last year for \$60,000 per unit or more.

Average rent for 15 one bedroom apartments within 2 miles in the last year is \$869.

Average rent for 15 two bedroom apartments within 2 miles in the last year is \$944.

View the virtual tour here: <https://my.matterport.com/show/?m=ojGcoxKa3F1>



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# PROPERTY PHOTOS



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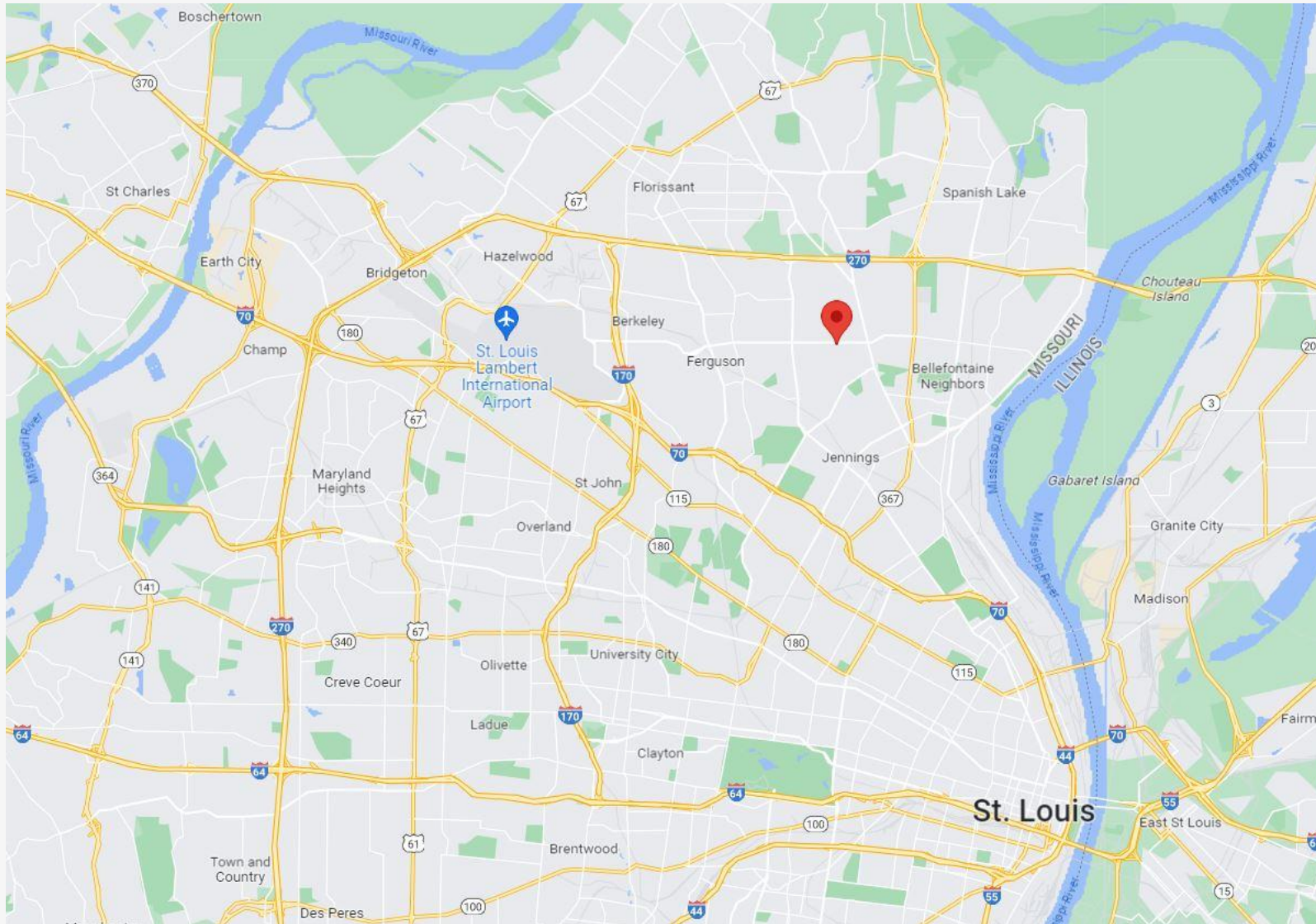
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# MAP



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# MULTI-FAMILY SALES

## Recent Multi-Family Sales:

Address	# of Units	Unit Breakdown	Sales Price	Price Per Unit	Date Sold	Average Rent Amount
2202 Hord Avenue, 63126	10	10 - 2 Bed, 1 Bath Units	\$600,000	\$60,000	June 2023	\$605.00
426 Marie Avenue, 63135	4	4 - 2 Bed, 1 Bath Units	\$275,000	\$68,750	Apr 2023	\$700.00
401 Marie Avenue, 63135	4	4 - 2 Bed, 1 Bath Units	\$250,000	\$62,500	December 2022	\$668.75



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# NEARBY APARTMENTS - 1 BEDROOM UNITS



## 10004 Balboa Drive St. Louis, MO

Results based on 15, single bedroom, single bath Apartment rentals seen within 12 months in a 2.00 mile radius.

AVERAGE	MEDIAN	25 <sup>TH</sup> PERCENTILE	75 <sup>TH</sup> PERCENTILE
\$869 $\pm$ 13%	\$650	\$578	\$1,161

Report generated: 31 Oct 2023

### Historical Trend Line



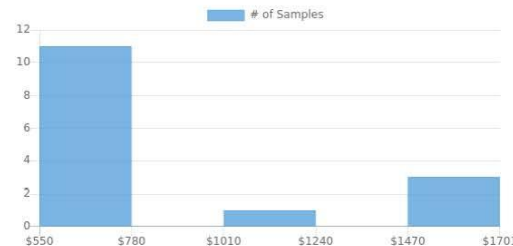
### Average Rent by Bedroom Type



### Summary Statistics

Sample Size	15
Sample Min	\$550
Sample Max	\$1,696
Sample Median	\$650
Sample Mean	\$869
Sample Standard Deviation	\$432
25th - 75th Percentile	\$578 - 1,161
10th - 90th Percentile	\$316 - 1,423
5th - 95th Percentile	\$159 - 1,580

### Rent Distribution



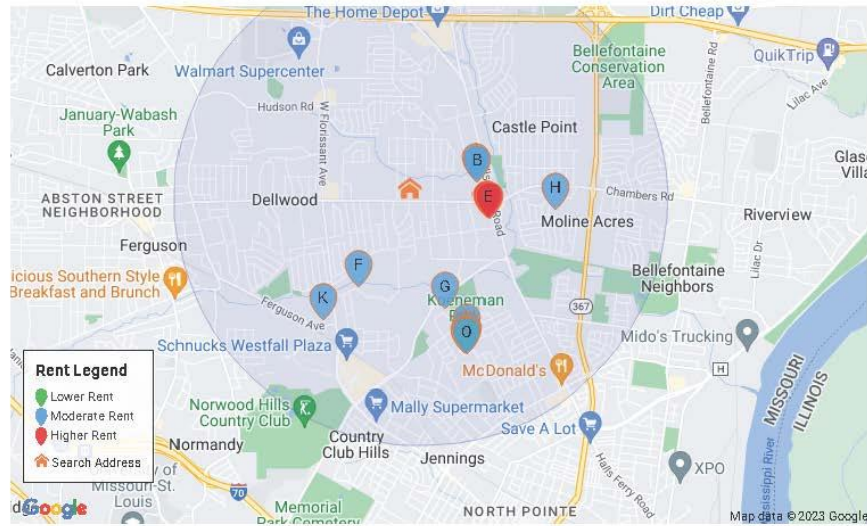
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# NEARBY APARTMENTS - 1 BEDROOM UNITS



	Address	Distance	Rent	Size	\$/ft²	Beds	Baths	Bldg Type	Last Seen
A	2141 Territory, CT Apt 12, St. Louis, MO 63136	0.61 mi	\$650	690 ft²	\$0.94/ft²	1 bed	1ba	Apartment	Jan 2023
B	2141 Territory, CT, St. Louis, MO 63136	0.61 mi	\$650	690 ft²	\$0.94/ft²	1 bed	1ba	Apartment	Sep 2023
C	2155 Hecht Ave, St. Louis, MO 63136	0.71 mi	\$1,633	750 ft²	\$2.18/ft²	1 bed	1ba	Apartment	Oct 2023
D	2155 Hecht Ave, St. Louis, MO 63136	0.71 mi	\$1,696	822 ft²	\$2.06/ft²	1 bed	1ba	Apartment	Oct 2023
E	2155 Hecht Ave, St. Louis, MO 63136	0.74 mi	\$1,672	525 ft²	\$3.18/ft²	1 bed	1ba	Apartment	Oct 2023
F	2974 Coppercreek Rd, St. Louis, MO 63136	1.13 mi	\$625	630 ft²	\$0.99/ft²	1 bed	1ba	Apartment	Jan 2023
G	2651 Eltarose Dr, St. Louis, MO 63136	1.17 mi	\$665	840 ft²	\$0.79/ft²	1 bed	1ba	Apartment	Oct 2023
H	1233 Castle Dr, St. Louis, MO 63136	1.4 mi	\$1,082	657 ft²	\$1.65/ft²	1 bed	1ba	Apartment	Oct 2023
I	8893 Maya Ln, Jennings, MO 63136	1.56 mi	\$765	550 ft²	\$1.39/ft²	1 bed	1ba	Apartment	Jun 2023
J	8869 Maya Ln, St. Louis, MO 63136	1.62 mi	\$665	550 ft²	\$1.21/ft²	1 bed	1ba	Apartment	Nov 2022
K	1379 Sharondale Cir, Ferguson, MO 63135	1.62 mi	\$694	600 ft²	\$0.99/ft²	1 bed	1ba	Apartment	Oct 2023
L	8858 Shannon Fox Cir G, Jennings, MO 63136	1.66 mi	\$590	625 ft²	\$0.94/ft²	1 bed	1ba	Apartment	Jan 2023
M	8850 Shannon Fox Cir, Jennings, MO 63136	1.67 mi	\$605	625 ft²	\$0.97/ft²	1 bed	1ba	Apartment	Oct 2023
N	8858 Shannon Fox Cir Apt G, Jennings, MO 63136	1.68 mi	\$550	625 ft²	\$0.88/ft²	1 bed	1ba	Apartment	Jan 2023
O	8858 Shannon Fox Cir, Jennings, MO 63136	1.69 mi	\$590	625 ft²	\$0.94/ft²	1 bed	1ba	Apartment	Jun 2023



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# NEARBY APARTMENTS - TWO BEDROOM UNITS



## 10004 Balboa Drive St. Louis, MO

Results based on 15, 2-bedroom, single bath Apartment rentals seen within 12 months in a 2.00 mile radius.

AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$944 ±15%	\$750	\$562	\$1,326

Report generated: 31 Oct 2023

### Historical Trend Line



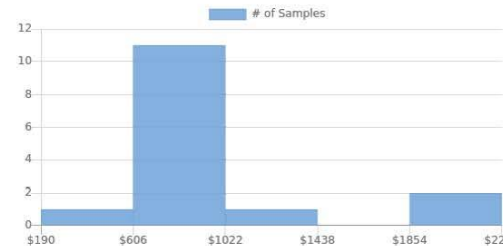
### Average Rent by Bedroom Type



### Summary Statistics

Sample Size	15
Sample Min	\$190
Sample Max	\$2,266
Sample Median	\$750
Sample Mean	\$944
Sample Standard Deviation	\$566
25th - 75th Percentile	\$562 - 1,326
10th - 90th Percentile	\$219 - 1,669
5th - 95th Percentile	\$13 - 1,874

### Rent Distribution



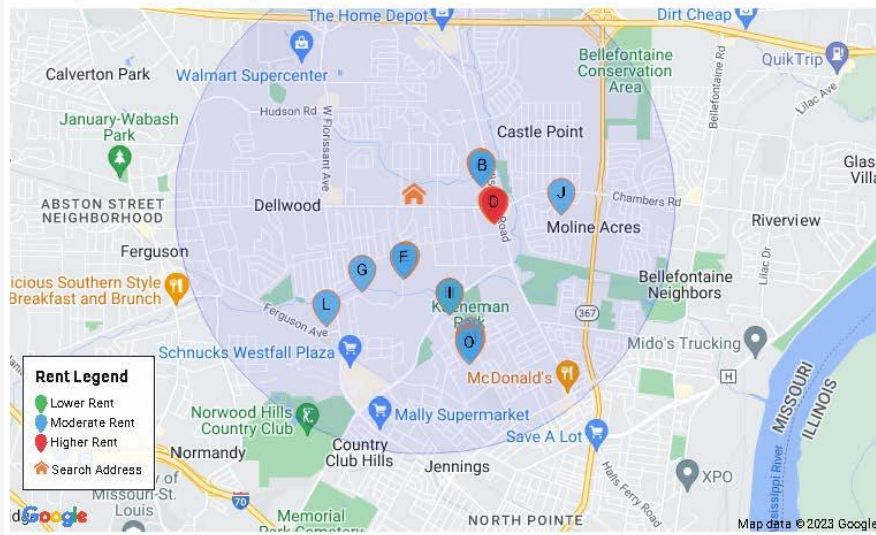
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# NEARBY APARTMENTS - TWO BEDROOM UNITS



	Address	Distance	Rent	Size	\$/ft²	Beds	Baths	Bkig Type	Last Seen
A	2141 Territory, CT Apt 12, St. Louis, MO 63136	0.61 mi	\$750	900 ft²	\$0.83/ft²	2 bed	1ba	Apartment	Dec 2022
B	2141 Territory, CT, St. Louis, MO 63136	0.61 mi	\$750	900 ft²	\$0.83/ft²	2 bed	1ba	Apartment	Aug 2023
C	2155 Hecht Ave, St. Louis, MO 63136	0.71 mi	\$2,266	760 ft²	\$2.98/ft²	2 bed	1ba	Apartment	Oct 2023
D	2155 Hecht Ave, St. Louis, MO 63136	0.74 mi	\$2,222	822 ft²	\$2.70/ft²	2 bed	1ba	Apartment	Oct 2023
E	9556 Glen Owen Dr, St. Louis, MO 63136	0.8 mi	\$800	792 ft²	\$1.01/ft²	2 bed	1ba	Apartment	Jun 2023
F	9556 Glen Owen Dr, St. Louis, MO 63136	0.82 mi	\$925	923 ft²	\$1.00/ft²	2 bed	1ba	Apartment	Oct 2023
G	2974 Coppercreek Rd, St. Louis, MO 63136	1.12 mi	\$725	780 ft²	\$0.93/ft²	2 bed	1ba	Apartment	Jan 2023
H	2651 Eltarose Dr, St. Louis, MO 63136	1.17 mi	\$190	765 ft²	\$0.25/ft²	2 bed	1ba	Apartment	Oct 2023
I	2651 Eltarose Dr, St. Louis, MO 63136	1.17 mi	\$790	1,015 ft²	\$0.78/ft²	2 bed	1ba	Apartment	Oct 2023
J	1238 Castle Dr, St. Louis, MO 63136	1.4 mi	\$1,213	853 ft²	\$1.42/ft²	2 bed	1ba	Apartment	Oct 2023
K	8869 Maya Ln, St. Louis, MO 63136	1.62 mi	\$735	650 ft²	\$1.13/ft²	2 bed	1ba	Apartment	Nov 2022
L	1379 Sharondale Cir, Ferguson, MO 63135	1.62 mi	\$721	800 ft²	\$0.90/ft²	2 bed	1ba	Apartment	Oct 2023
M	8850 Shannon Fox Cir, Jennings, MO 63136	1.67 mi	\$685	750 ft²	\$0.91/ft²	2 bed	1ba	Apartment	Oct 2023
N	8858 Shannon Fox Cir, Jennings, MO 63136	1.69 mi	\$690	750 ft²	\$0.92/ft²	2 bed	1ba	Apartment	Aug 2023
O	8856 Shannon Fox Cir, Jennings, MO 63136	1.72 mi	\$690	750 ft²	\$0.92/ft²	2 bed	1ba	Apartment	Jul 2023



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# RENT ROLL

## Rent Roll - 10004 Balboa Drive, St. Louis, MO 63136

Unit	Size	Lease End Date	Current Lease Rent Amount	Proforma Rent Amount
1903	1 Bed, 1 Bath	4/30/2024	\$ 700	\$ 700
1905	2 Bed, 1 Bath	5/31/2024	\$ 850	\$ 850
1907	1 Bed, 1 Bath	5/31/2024	\$ 700	\$ 700
1909	2 Bed, 1 Bath	3/31/2024	\$ 800	\$ 850
1911	1 Bed, 1 Bath	5/31/2024	\$ 700	\$ 700
1913	2 Bed, 1 Bath	10/31/2024	\$ 850	\$ 850
10004	1 Bed, 1 Bath	Vacant	Vacant	\$ 700
10006	2 Bed, 1 Bath	4/30/2024	\$ 850	\$ 850
Totals	n/a	n/a	\$ 5,450	\$ 6,200
Annualized	n/a	n/a	\$ 65,400	\$ 74,400



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# INCOME, EXPENSES, & PROFORMA

## Income - 10004 Balboa Drive, St. Louis, MO 63136

		<i>proforma</i>	
<b>Income</b>	Rents (Current Rent Roll Annualized)	\$ 65,400.00	
			<b>Income</b>
			Rents
			\$ 74,400
			5% Vacancy
			\$ 3,720
	<b>Total Income</b>	<b>\$ 65,400.00</b>	<b>Total Income</b>
			<b>\$ 70,680</b>
<b>Expense</b>	Cleaning	\$ 675.00	<b>Expense</b>
	Landscaping	\$ 790.00	Cleaning
	Management Fees	\$ 3,226.80	\$ 675.00
	Commissions / Placement Fees	\$ 3,500.00	Landscaping
	Repairs	\$ 957.49	\$ 790.00
	Utilities - Property Electric	\$ 1,591.09	Management Fees
	Utilities - Electric (for Vacant Unit)	\$ 653.31	\$ 3,226.80
	Utilities - Water	\$ 2,888.99	Commissions / Placement Fees
	Utilities - Sewer	\$ 1,879.45	\$ 3,500.00
	Utilities - Trash	\$ 1,680.62	Repairs
			\$ 957.49
			Utilities - Property Electric
			\$ 1,591.09
			Utilities - Electric (for Vacant Unit)
			\$ 653.31
			Utilities - Water
			\$ 2,888.99
			Utilities - Sewer
			\$ 1,879.45
			Utilities - Trash
			\$ 1,680.62
	<b>Total Expenses</b>	<b>\$ 17,842.75</b>	<b>Total Expenses</b>
			<b>\$ 17,843</b>
	<b>Net Income</b>	<b>\$ 47,557.25</b>	<b>Net Income</b>
			<b>\$ 52,837</b>
	<i>per month</i>	<i>\$ 3,963.10</i>	<i>per month</i>
			<i>\$ 4,403</i>



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