

Marvin Gardens Apartments

1-13 Marvin Gardens,
St. Louis, MO 63114

Asking Price

\$3,300,000



No. of Buildings: 13

Units: 46

Unit Mix:

46 - Two Bedroom, One Bathroom

Address:

1-13 Marvin Gardens, St. Louis, MO 63114

Summary:

Built in 1960, this 46-unit apartment complex features all 2-bedroom, 1-bathroom units. Recent upgrades include newer windows, hardwood floors, and updated kitchens, many with granite countertops. Tenants enjoy convenient amenities such as a separate laundry building and ample parking.



Invest St. Louis
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Invest St. Louis is a licensed real estate brokerage in the state of Missouri.



Mike Shepherd

Agent

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INVESTMENT OVERVIEW

PROPERTY SUMMARY

Asking Price: \$3,300,000

Year Built: 1960

Building SF: 27,930 SF

Lot SF: 74,331 SF

Property Basics: 46-unit updated apartment complex built in 1960, with all 2-bedroom, 1-bathroom units.

Prime Location: Located close to major highways, with easy access to Lambert Airport and Downtown St. Louis.

Recent Updates: Newer windows, hardwood floors, and updated kitchens, many of which feature granite countertops.

Convenient Amenities: Separate laundry building with coin-operated washers and dryers for tenant use, as well as plenty of parking available.

Spacious Layout: Spread across 13 buildings, the complex offers approximately 27,930 square feet of building space and sits on a lot of approximately 74,331 square feet.

High Occupancy Rate: Currently 100% occupied, indicating strong demand and stability in the complex.



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PROPERTY PHOTOS



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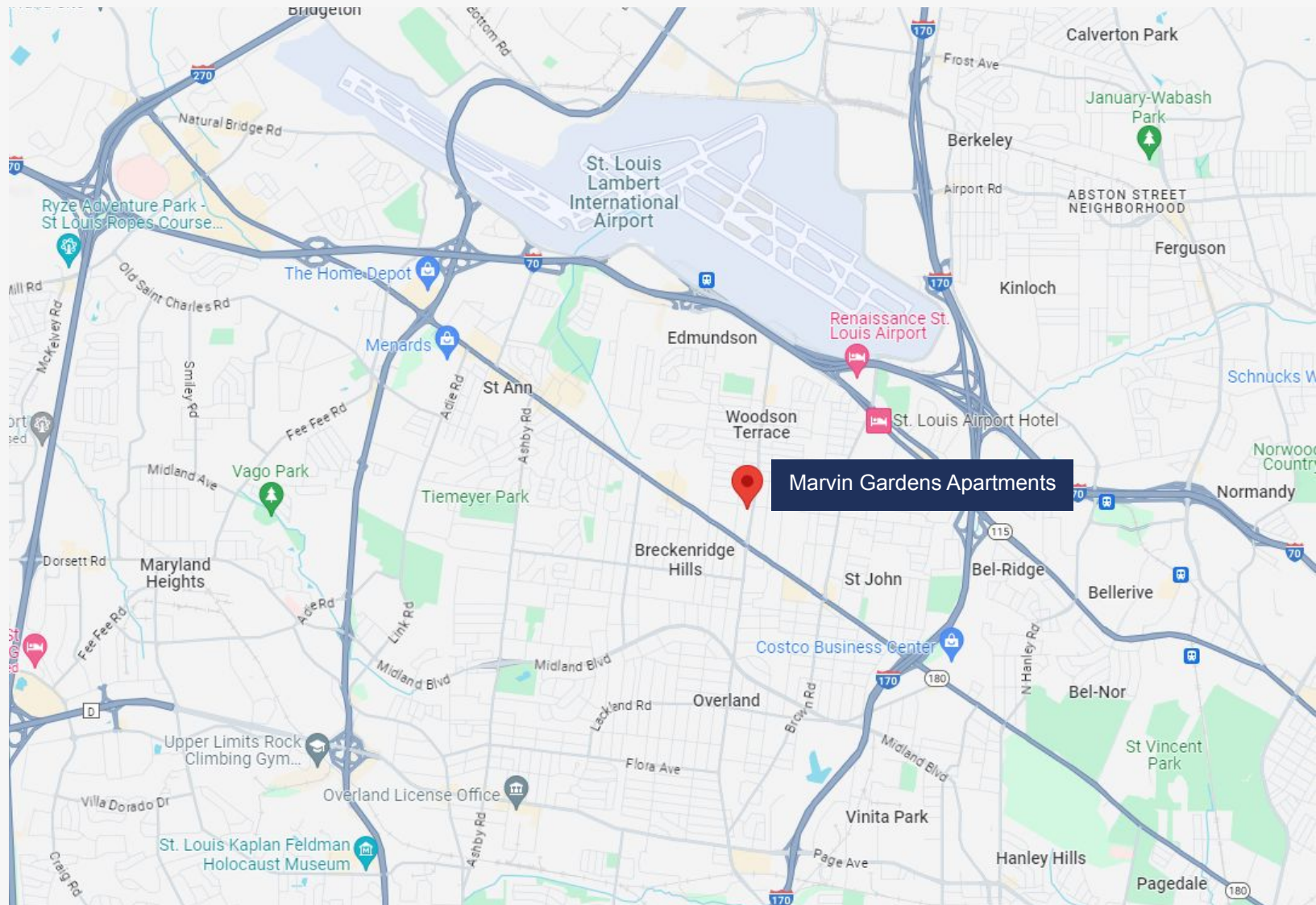
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MAP



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INCOME, EXPENSES, & PROFORMA

Income, Expense, & Proforma - Marvin Gardens Apartments

<i>Actual</i>				<i>*Proforma</i>			
Income	Rents (Current Rent Roll Annualized)	\$	393,396.00	Income	Rents	\$	469,752.00
					5% Vacancy	\$	23,487.60
	Total Income	\$	393,396.00		Total Income	\$	446,264.40
Expense	Taxes	\$	41,376.00	Expense	Taxes	\$	41,376.00
	Insurance	\$	16,800.00		Insurance	\$	16,800.00
	Maintenance	\$	21,888.00		Maintenance	\$	21,888.00
	Utilities - Sewer	\$	15,444.00		Utilities - Sewer	\$	15,444.00
	Utilities - Water	\$	17,436.00		Utilities - Water	\$	17,436.00
	Utilities - Trash	\$	4,800.00		Utilities - Trash	\$	4,800.00
	Total Expenses	\$	117,744.00		Total Expenses	\$	117,744.00
	Net Income	\$	275,652.00		Net Income	\$	328,520.40
	<i>per month</i>		<i>22,971.00</i>		<i>per month</i>		<i>27,376.70</i>

*The proforma rent amount for two-bedroom, one-bathroom layouts is based on 23 apartment rentals observed within a 3-mile radius over the past 12 months and is \$851 per month. Information sourced from Rentometer.com.



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NEARBY TWO-BEDROOM APARTMENT RENTALS



1 13 Marvin Gardens St. Louis, MO

Results based on 23, 2-bedroom, single bath Apartment rentals seen within 12 months in a 3.00 mile radius.

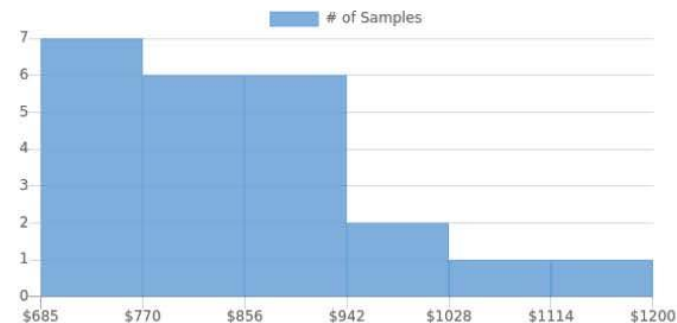
A min/max Price or SQFT has been set.

AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$851 $\pm 3\%$	\$850	\$766	\$936

Summary Statistics

Sample Size	23
Sample Min	\$685
Sample Max	\$1,195
Sample Median	\$850
Sample Mean	\$851
Sample Standard Deviation	\$127
25th – 75th Percentile	\$766 – 936
10th – 90th Percentile	\$689 – 1,013
5th – 95th Percentile	\$644 – 1,059

Rent Distribution



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Disclaimer:

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Priced at:

\$3,300,000

Paying Buyer Agents 1.5%

Contact:



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