



# 2225-2251 North 4th Street

14-Unit Multi-Family Property in  
St. Charles, Missouri



## Investment Overview

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- ◇ Opportunity to purchase two multi-family buildings located in St. Charles.
- ◇ St. Charles, the fastest-growing county in Missouri, has experienced rapid rent growth, with continued growth predicted in the future.
- ◇ These buildings are close to historic Main Street St. Charles, a few blocks away from Blanchette Park, which features a large aquatic center, tennis courts, and baseball fields. The location also offers easy access to the Blanchette Bridge and Katy Trail.
- ◇ These properties have individual tax parcels but are being sold together for a total of 14 units.
- ◇ One building is an 8-family, and the other is a 6-family, with all units featuring 1-bedroom and 1-bathroom layouts. Both buildings were built in 1965.
- ◇ The building size for both buildings is 6,440 square feet, and the total lot size across both parcels is 0.361 acres.
- ◇ Some unit and building upgrades have been completed in recent years.
- ◇ There is great potential to increase rent significantly both as-is and with additional updates.

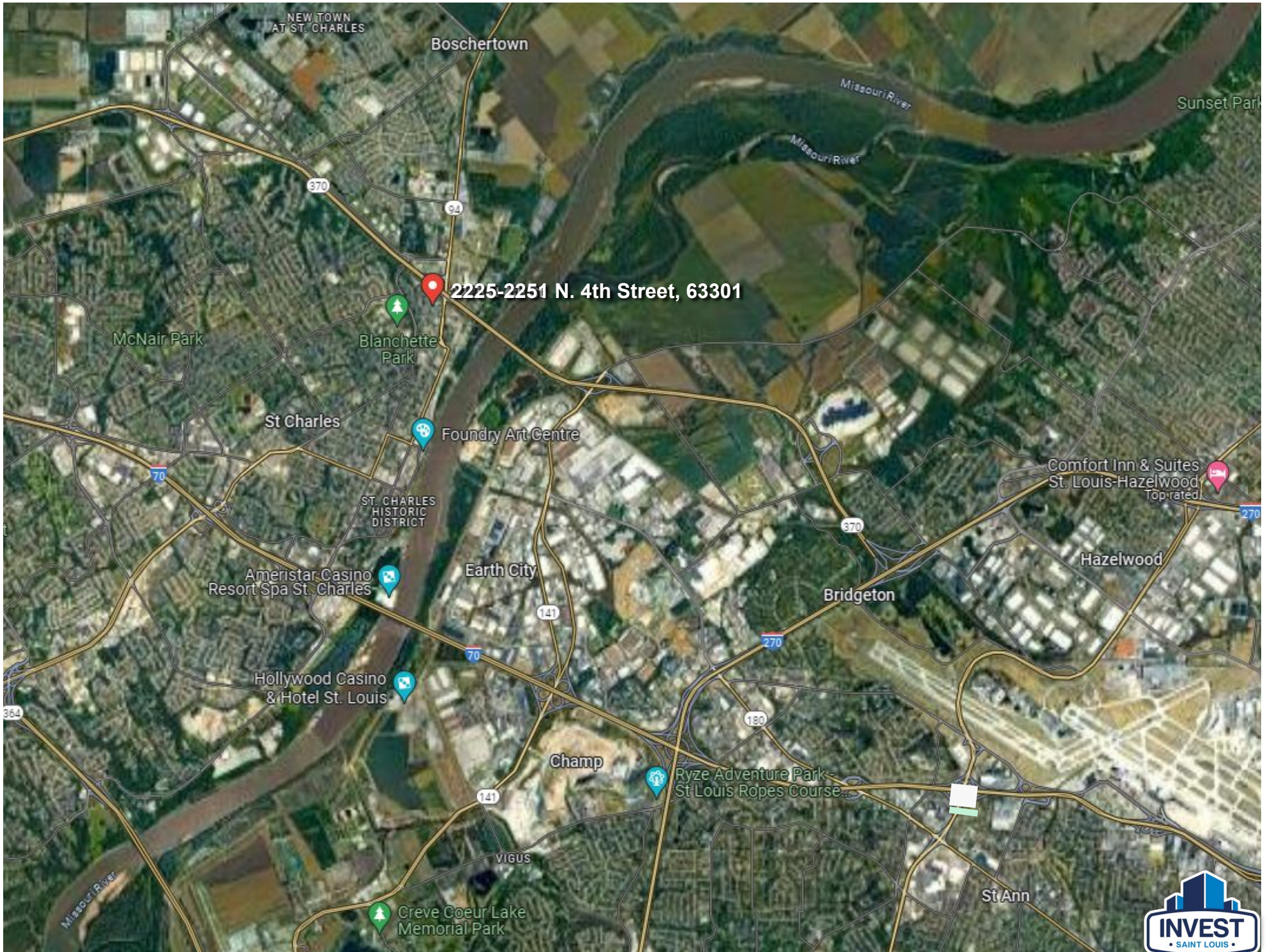


## Investment Overview

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- ◇ There are currently 4 vacancies, with a 5th unit scheduled to be vacant at the end of July.
- ◇ With future updates to the units, including modern flooring, lighting, stainless steel appliances, kitchen cabinets, countertops, bathrooms, and in-unit laundry, rent could potentially be increased by 20%-35%.
- ◇ Estimated upgrades to the units could range from \$15,000-\$20,000 per unit, depending on the level of finish and upgrades. Please consult with a professional for actual bids for the completion of renovations.
- ◇ With units potentially renting at \$995 after updates, the building would generate \$13,930 a month, which is \$167,160 annualized.
- ◇ There are 26 parking spots available for tenants.
- ◇ There is an open grassy area on the property that could be made into an enclosed dog park.
- ◇ These properties are located in a flood plain.
- ◇ A virtual tour of unit 2229 is available here: <https://bit.ly/45MXns2>





# Recent St. Charles Multi-Families Sold Nearby:

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<b>Address</b>	<b># of Units</b>	<b>Sales Price</b>	<b>Price Per Unit</b>	<b>Date Sold</b>
1650 S 5th Street, 63303	20	\$1,750,000	\$87,500	February 2023
111 Del Oro Drive, 63376	12	\$1,650,000	\$137,500	February 2024
703 Linda Lane, 63385	4	\$665,000	\$166,250	March 2023
3305 Droste Road, 63301	4	\$650,000	\$162,500	March 2023
920 Parkcrest Drive, 63301	4	\$595,000	\$148,750	April 2023



## Nearby 1-Bed, 1 Bath Apartment Rentals Within 3 Miles:

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<b>Address</b>	<b>Size</b>	<b>Approx. Sq. Ft.</b>	<b>Rent</b>
407 N 7th Street, 63301	1 Bed, 1 Bath	588 SF	\$1,200
200 Ameristar Boulevard, 63301	1 Bed, 1 Bath	690 SF	\$1,010
3100 Fox Chase Drive, 63301	1 Bed, 1 Bath	570 SF	\$968
700 Marina Drive, 63301	1 Bed, 1 Bath	600 SF	\$899



## Rent Roll:

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Unit	Size	Lease End Date	Current Lease Rent Amount	*Estimated Pro Forma Rent with Updates
2225	1 Bed, 1 Bath	1/31/2025	\$750.00	\$995.00
2227	1 Bed, 1 Bath	3/31/2025	\$750.00	\$995.00
2229	1 Bed, 1 Bath	4/1/25	\$750.00	\$995.00
2231	1 Bed, 1 Bath	9/29/2024	\$750.00	\$995.00
2233	1 Bed, 1 Bath	Vacant	Vacant	\$995.00
2235	1 Bed, 1 Bath	5/31/2025	\$750.00	\$995.00
2237	1 Bed, 1 Bath	Vacant	Vacant	\$995.00
2239	1 Bed, 1 Bath	2/28/2025	\$750.00	\$995.00
2241	1 Bed, 1 Bath	7/31/2024	\$750.00	\$995.00
2243	1 Bed, 1 Bath	Vacant	Vacant	\$995.00
2245	1 Bed, 1 Bath	Vacant	Vacant	\$995.00
2247	1 Bed, 1 Bath	11/30/2024	\$725.00	\$995.00
2249	1 Bed, 1 Bath	9/30/2024	\$725.00	\$995.00
2251	1 Bed, 1 Bath	Vacant	Vacant	\$995.00
Totals	N/A	N/A	\$6,700.00	\$13,930.00
<b>Annualized</b>	<b>N/A</b>	<b>N/A</b>	<b>\$80,400.00</b>	<b>\$167,160.00</b>

*\*Estimated Pro Forma Rent amount is based on four 1-bedroom, 1-bathroom apartment rentals seen within the last 12 months in a 3 mile radius of 2225-2251 N 4th Street. Information sourced from Rentometer.com.*



# Income, Expenses, & Pro Forma:

## Actual Income June 2023 - May 2024

<b>Income</b>	Rents	\$	85,330.00
	Other Income & Fees	\$	3,494.00
<b>Total Income</b>		<b>\$</b>	<b>88,824.00</b>

<b>Expenses</b>	2023 Property Taxes	\$	9,204.16
	2023 Flood Insurance	\$	2,253.00
	Insurance	\$	12,500.04
	Management Fees	\$	7,020.00
	Occupancy Inspections	\$	770.11
	Legal Expenses	\$	411.00
	Tenant Retention Fee	\$	400.00
	Leasing Fees	\$	3,000.00
	Repairs & Supplies	\$	10,715.97
	Cleaning	\$	465.00
	Utilities - Trash	\$	2,159.64
	Utilities - Sewer	\$	703.44
	Utilities - Electricity	\$	1,478.35
	Utilities - Water	\$	757.15
<b>Total Expenses</b>		<b>\$</b>	<b>51,837.86</b>
<b>Net Income</b>		<b>\$</b>	<b>36,986.14</b>
<i>per month</i>		<b>\$</b>	<b>3,082.18</b>

## Estimated Pro Forma with Updates

<b>Income</b>	Rents	\$	167,160.00
	Other Income & Fees	\$	3,494.00
	5% Vacancy	\$	8,358.00
<b>Total Income</b>		<b>\$</b>	<b>162,296.00</b>

<b>Expenses</b>	2023 Property Taxes	\$	9,204.16
	2023 Flood Insurance	\$	2,253.00
	Insurance	\$	12,500.04
	Occupancy Inspections	\$	770.11
	Repairs & Supplies	\$	10,715.97
	Cleaning	\$	465.00
	Utilities - Trash	\$	2,159.64
	Utilities - Sewer	\$	703.44
	Utilities - Electricity	\$	1,478.35
	Utilities - Water	\$	757.15
<b>Total Expenses</b>		<b>\$</b>	<b>41,006.86</b>
<b>Net Income</b>		<b>\$</b>	<b>121,289.14</b>
<i>per month</i>		<b>\$</b>	<b>10,107.43</b>





# 2225-2251 North 4th Street - Land Title Survey

## ALTA/NSPS LAND TITLE SURVEY

A TRACT OF LAND BEING LOTS 1 & 2  
OF ADDITION TO ROOSEVELT PLACE  
TOWNSHIP 47 NORTH, RANGE 5 EAST,  
CITY OF ST. CHARLES, ST. CHARLES COUNTY, MISSOURI



DATE	NO. OF STATION	DESCRIPTION

DEVELOPER/OWNER  
**DTB INVESTMENTS LLC**

ALTA/NSPS LAND TITLE SURVEY  
2225 & 2251 N 4TH STREET  
ST. CHARLES, MO 63041

COMPETENT PROFESSIONAL LAND SURVEYOR  
GENERATOR OF INSTRUMENT PROCESS

ST. LOUIS  
945 S 2ND STREET  
SUITE 300  
ST. LOUIS, MO 63102  
PHONE: 314.433.3333  
WWW.COILEPROFESSIONALS.COM

DATE: *May 5, 2022*



COLE & ASSOCIATES, INC.  
REGISTERED PROFESSIONAL LAND SURVEYOR

ST. LOUIS, MISSOURI

**cole**  
ST. LOUIS  
945 S 2ND STREET  
SUITE 300  
ST. LOUIS, MO 63102  
PHONE: 314.433.3333  
WWW.COILEPROFESSIONALS.COM

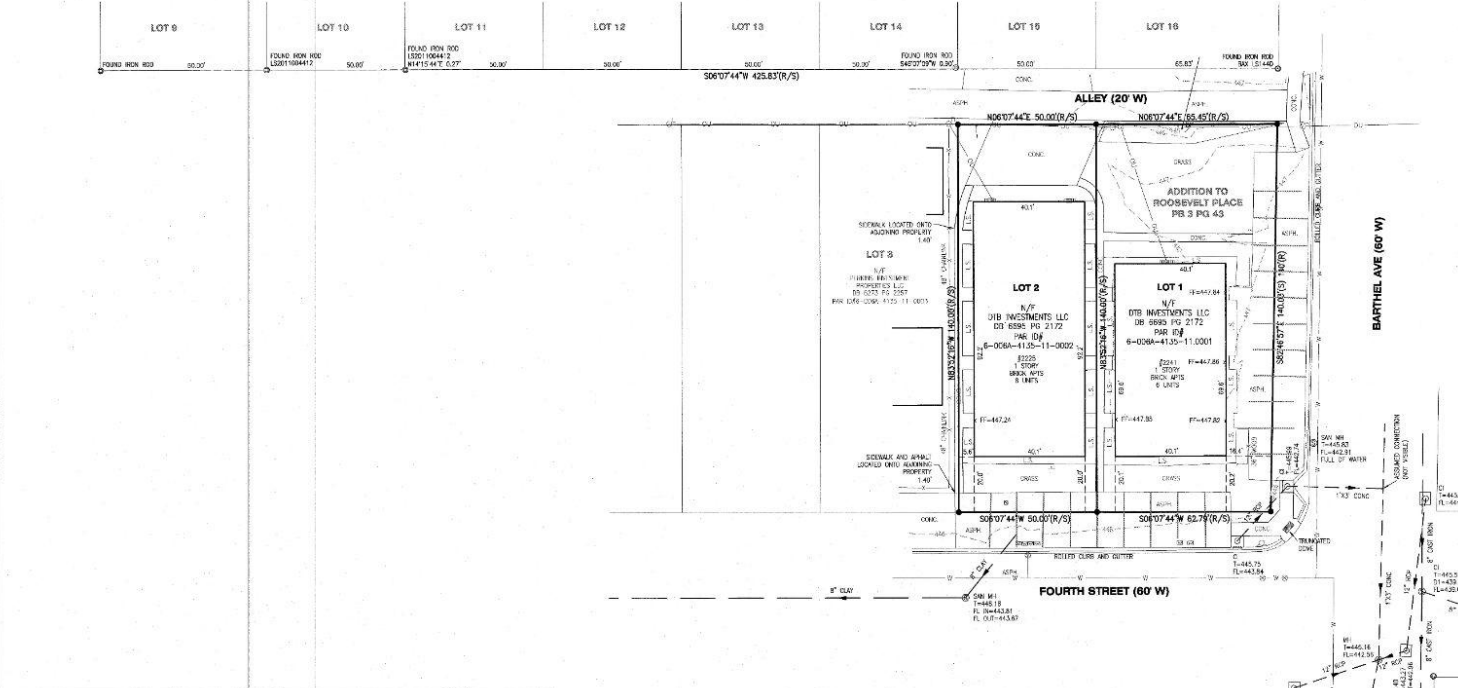
DESIGN/CLIENT BY: **JLK**

CHECKED BY: **TAR**

DRAWN SCALE: **1"=20'**

DATE: **05/02/2022**

Job Number: **2205**



LEGEND	
⊕ BENCHMARK	⊙ BOLLARD
○ FOUND IRON PIPE	⊕ UTILITY POLE (4-LIGHT TRANSFORMER)
○ FOUND IRON ROD	— GUY WIRE
○ FOUND ANCHOR	○ CURB INLET
○ FOUND RIGHT OF WAY MARKER	○ SPOUT INLET
● SET IRON ROD "COLE LS-2640"	○ STORM MANHOLE
○ TREE STAMP	○ AREA INLET
— BRUSH	○ SPAC MANHOLE
— FENCE	— FLARED END SECTION
— SPRINKLER CONTROL BOX	— DRAINAGE PIPE
○ WATER MANHOLE	— DOWN SPOUT
○ FIRE HYDRANT	○ SANITARY MANHOLE
○ WATER VALVE	○ GLENNOUT
○ WATER METER	○ UNKNOWN MANHOLE
○ BAND/CAP STOPPING	○ YARD DRAIN
○ MONITORING WELL	○ PARKING STALLS
○ BOREHOLE	○ CABLE SPACE BOX
○ COMMUNICATION MANHOLE	○ COMMUNICATION SPOUT BOX
○ FIBER OPTIC SKIN	○ GAS WATER
○ GAS VALVE	○ GAS DRAIN
○ SIGN	○ DOUBLE POST SIGN
○ HAZARDOUS	○ LIGHT STANDARD
○ STORM SEWER	○ YARD LIGHT
○ ELECTRIC METER	○ ELECTRIC METER
○ FIBER OPTIC LINE (UNDERGROUND)	○ ELECTRIC METER
○ ELECTRIC MANHOLE	○ OVERHEAD UTILITY
○ SANITARY SEWER	○ GAS LINE (UNDERGROUND)
○ TELEPHONE LINE (UNDERGROUND)	○ FIBER OPTIC LINE (UNDERGROUND)
○ FENCE LINE	○ SANITARY SEWER
○ LIGHT FIXTURE	○ FENCE LINE
○ TRAFFIC LIGHTS	○ TRAFFIC LIGHTS

**TITLE COMMITMENT:**  
CONVENTIONAL TITLE COMPANY  
FIDELITY NATIONAL TITLE COMPANY  
COMMENTARY FILE NO.: 10087211  
OFFERING DATE: FEBRUARY 3, 2017

THE LOCAL OR BUSINESS IN THE LAND DESCRIBED OR REFERRED TO IN THIS COMMITMENT IS, BY IMPLY, TRUE TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS OF THE DATE OF RECORDING OF THIS INSTRUMENT.

ITEMS 1-4: STANDARD EXCEPTIONS PER TITLE POLICY NOT PORTABLE OR WITH INFORMATION THAT CAN NOT BE SHOWN HEREON.

ITEM 5: BUILDING SETBACK LINES, EASEMENTS, COVENANTS AND RESTRICTIONS ACCORDING TO THE PLAT RECORDED IN PLAT BOOK 3 PAGE 43 WILLING PROVIDERS FOR SUBDIVISION ASSIGNMENT ACCORDING TO THE RECORDS FILED BUT SUFFERING ANY COVENANT, CONDITION OR RESTRICTION INDICATING A PREFERENCE, LOCATION OR DISCRIMINATION BASED ON RACE, COLOR OR SEX. (N.B.: UNLESS INDICATED BY A NOTE OR REFERENCE TO THE EXISTING RECORDS, COVENANTS, CONDITIONS OR RESTRICTIONS VARIAT 47 USC 265A, ANY VARIATION OF WHICH ARE NOT WORK A COVENANT OR CONDITION OF TITLE, THE RECORDS OR RECORDS SHOWN ON PLAT.)

ITEMS 6-12: NOT OF A SURVEY NATURE.

**LAND DESCRIPTION (PER TITLE):**  
LOTS 1 & 2, AND (1) & (2) A, BLOCK NO. ELDON (1) OF ROOSEVELT PLACE, AN ADDITION TO THE CITY OF ST. CHARLES, MISSOURI, AS SAID LOTS AND BLOCKS ARE MARKED AND DESCRIBED ON A PLAT OF SAID ADDITION RECORDED IN PLAT BOOK NO. 3 AT PAGE 43 IN THE ST. CHARLES COUNTY RECORDER'S OFFICE.

**GENERAL NOTES:**

- ALL BEARINGS AND DISTANCES ARE RECORD UNLESS NOTED OTHERWISE (BY) AND SUBMITTED (BY).
- INVEST IN THE FIELD HAS BEEN CONDUCTED ON THE BASIS OF THE BEST AVAILABLE RECORDS. REVISIONS USING A TRAILER INTO CROSS RECORDS, FORMS 7300, 7300-N, AND THE MOBILE REAL TIME KINEMATIC (RTK) SYSTEM. THE MOBILE REAL TIME KINEMATIC (RTK) SYSTEM NETWORK OF CONTINUEDLY OPERATING REFERENCE STATIONS (CORS), DURING THE MONTH OF APRIL, 2022.
- TOTAL AREA OF BOLLARDARY LOT 1 = 8,577 SQ. FT.  
LOT 2 = 7,000 SQ. FT.
- AS DETERMINED THROUGH SURVEY PLOTTING ONLY, SUBJECT TRACT PLOTS IN ZONE 18. SPECIAL FLOOD HAZARD AREAS SUBJECT TO FLOODING BY THE 1% ANNUAL FLOOD PER THE FEDERAL EMERGENCY MANAGEMENT AGENCY AND FLOOD INSURANCE RATE MAP FOR ST. CHARLES COUNTY, MISSOURI AND INCORPORATED HEREON, PARTS 306 OF 312, MAP NUMBER 878522890, EFFECTIVE DATE OF JANUARY 20, 2016.
- THIS SURVEY WAS PREPARED WITH A TITLE COMMITMENT FROM CONVENTIONAL TITLE COMPANY WITH AN UNLICENSED SALE OF FEBRUARY 3, 2017 AND A LETTER REQUEST FOR COMMENTARY, TITLE COMPANY RECEIVED ON APRIL 20, 2022 AND FILE NO. 224333X.

**SYORS CERTIFICATION**  
CONVENTIONAL TITLE COMPANY

THIS IS TO CERTIFY THAT THIS MAP OR PLAN AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2021 MISSOURI SURVEYING ETHICAL REQUIREMENTS FOR ALL PROFESSIONAL LAND SURVEYORS, CERTIFICATION AND ACQUIRED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 5, 7, 8, 9, 11, AND 13 OF TABLE A FIFTEEN. THE FIELD WORK WAS COMPLETED ON APRIL 23, 2022.

COLE & ASSOCIATES, INC. LS-1890

DATE: *May 5, 2022*

# 2229 North 4th Street - Floor Plan:

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**INVEST**  
• SAINT LOUIS •











## Invest St. Louis

2309 Thurman Ave.  
St. Louis, MO 63110  
Office: (314) 325-6201

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

### Disclaimer:

We obtained the following information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

**2225-2251 North 4th Street  
St. Charles, Missouri 63301**

**Priced at:**

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**\$850,000**

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### Contact:

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Jordan Schoen, Broker  
(314) 255-5117  
Jordan@InvestSTL.com