



2900-2906 Pestalozzi St., St. Louis, MO 63118

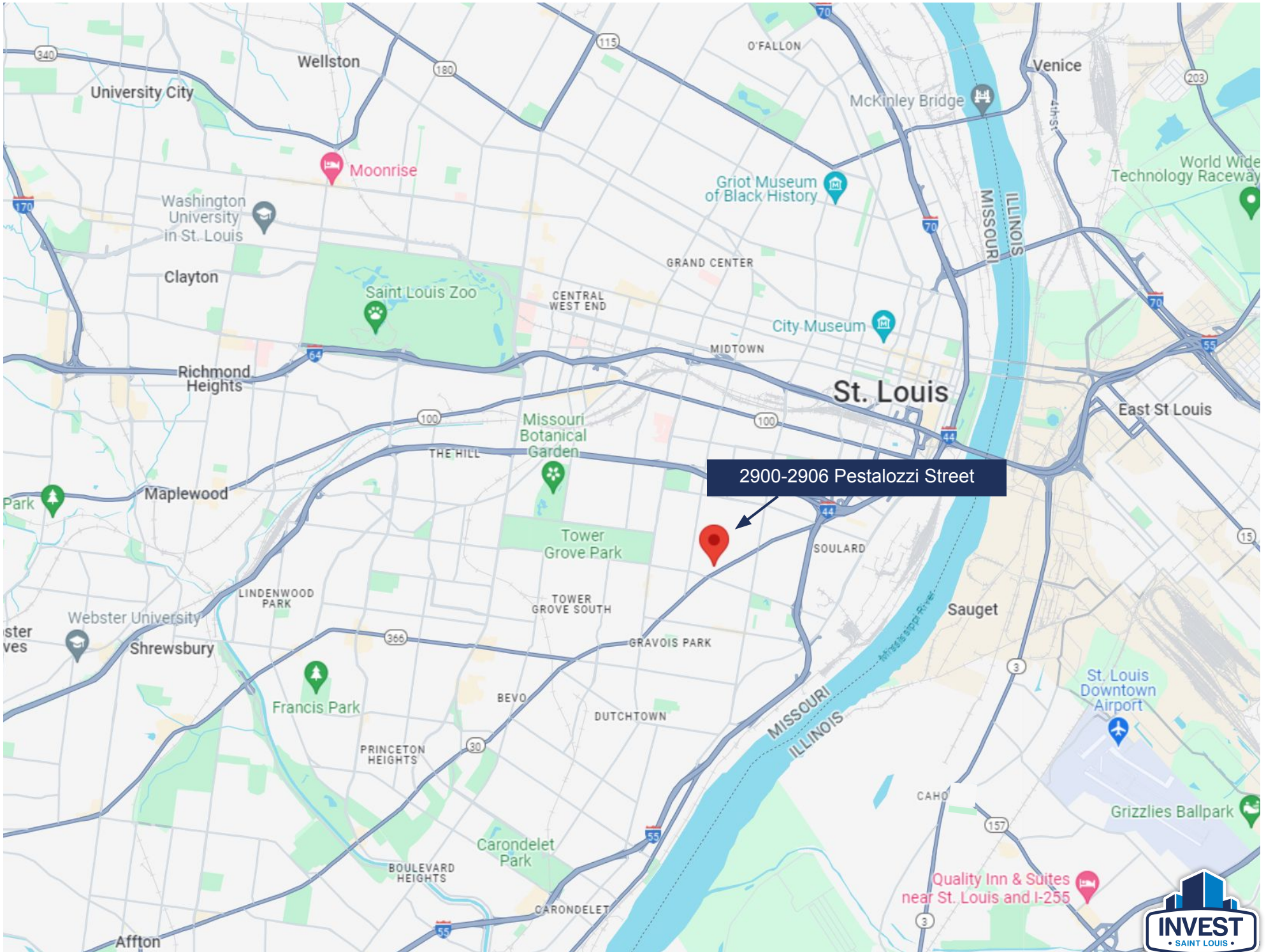
**Opportunity to Own a Fully Updated 8-Unit Apartment
Building in the Tower Grove East Neighborhood**



Investment Overview

- ◇ Fully updated 8-unit apartment building in the historic Tower Grove East neighborhood.
- ◇ Located just 1.5 miles from Tower Grove Park and all the amenities South Grand has to offer.
- ◇ The building is surrounded by popular neighborhood restaurants and coffee shops for tenants to enjoy.
- ◇ Built in 1927, this brick building has a total square footage of 6,400 on a 6,288 square foot lot (0.144 acres). This property is priced to sell at \$102 per square foot.
- ◇ Each 1-bedroom, 1-bathroom unit boasts 750 square feet of modern living space.
- ◇ All units were completely renovated in 2021 with granite countertops, stainless steel appliances (including gas stoves, refrigerators, microwaves, and dishwashers), in-unit washers and dryers, and keyless locks throughout.
- ◇ Major property upgrades in 2021 include new condensers, PVC plumbing, sewer laterals, and a TPO roof.
- ◇ There is potential to increase rent as-is. Using an estimated pro forma rent amount of \$1,024 per month, a fully-occupied building would generate \$8,192 per month, or \$98,304 annually. The pro forma rent amount is based on 33 1-bedroom apartment rentals seen within 1 mile of the property in the last year, according to Rentometer.com.
- ◇ A virtual tour of one of the units is available here: https://bit.ly/2906_2W





2900-2906 Pestalozzi Street

Quality Inn & Suites
near St. Louis and I-255



Multi-Families Recently Sold Nearby

Address	# of Units	Sales Price	Price Per Unit	Date Sold
4166 Russell Blvd,63110	6	\$1,175,000.00	\$195,833	May 2024
1804 South 8th St, 63104	7	\$654,231.00	\$93,461	June 2024
2301 South 10th St, 63104	7	\$654,231.00	\$93,461	June 2024
2750 Utah St, 63118	4	\$430,000.00	\$107,500	October 2023
2715 Accomac St, 63104	4	\$414,000.00	\$103,500	April 2024
2732 South Jefferson Ave, 63118	4	\$406,000.00	\$101,500	March 2024
2727 Accomac St, 63104	4	\$400,000.00	\$100,000	April 2024



Nearby Rentals for 1 Bed, 1 Bath Apartments Within 1 Mile:



2900 Pestalozzi Street St. Louis, MO

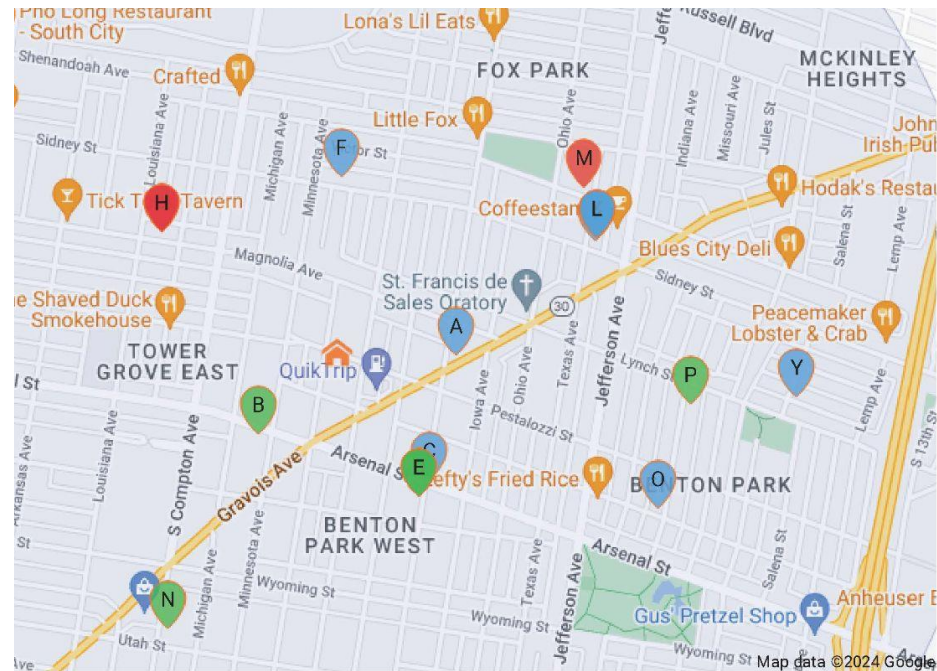
Results based on 33, single bedroom, single bath Apartment rentals seen within 12 months in a 1.00 mile radius.

A min/max Price or SQFT has been set.

AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$1,024 ±6%	\$925	\$777	\$1,272

Summary Statistics

Sample Size	33
Sample Min	\$550
Sample Max	\$2,100
Sample Median	\$925
Sample Mean	\$1,024
Sample Standard Deviation	\$367
25th – 75th Percentile	\$777 – 1,272
10th – 90th Percentile	\$554 – 1,494
5th – 95th Percentile	\$421 – 1,627



Nearby Rentals for 1 Bed, 1 Bath Apartments Within 1 Mile:

Address	Unit Size	Rent
3313 Magnolia Ave, 63118	750 ft ²	\$1,450
2327 Texas Ave, 63104	650 ft ²	\$1,345
3313 Magnolia Ave, 63118	800 ft ²	\$1,300
2528 Texas Ave, 63104	815 ft ²	\$1,250
2528 Texas Ave, 63104	718 ft ²	\$1,235
2528 Texas Ave, 63104	740 ft ²	\$1,225
3411 California Ave, 63118	750 ft ²	\$1,225
2528 Texas Ave, 63104	600 ft ²	\$1,180
2839 Cherokee St, 63118	900 ft ²	\$1,125
2839 Cherokee St, 63118	900 ft ²	\$1,125
3007 Sidney St A, 63104	900 ft ²	\$1,100
3206 Cherokee St, 63118	800 ft ²	\$945
2929 Missouri Ave, 63118	800 ft ²	\$925



2900-2906 Pestalozzi Street - Rent Roll:

Unit	Unit Size	Current Lease Rent Amount	*Estimated Pro Forma Rent Amount
1	1 Bed, 1 Bath	\$900	\$1,024
2	1 Bed, 1 Bath	\$900	\$1,024
3	1 Bed, 1 Bath	\$875	\$1,024
4	1 Bed, 1 Bath	\$900	\$1,024
5	1 Bed, 1 Bath	\$900	\$1,024
6	1 Bed, 1 Bath	\$875	\$1,024
7	1 Bed, 1 Bath	\$875	\$1,024
8**	1 Bed, 1 Bath	Vacant	\$1,024
Totals	n/a	\$6,225	\$8,192
Annualized	n/a	\$74,700	\$98,304

*Estimated pro forma rent amount is based on 33 1-bedroom apartment rentals seen within 1 mile of the property in the last year. Information sourced from Rentometer.com.

**Vacant unit currently being marketed for lease.



2900-2906 Pestalozzi Street - Income & Expenses:

Current Rent Roll Annualized

Income	Rents	\$	74,700.00
	Total Income	\$	74,700.00
Expense	Taxes	\$	3,024.00
	Insurance	\$	4,605.96
	Property Management	\$	8,520.00
	Maintenance	\$	6,000.00
	Ameren Street Light	\$	254.88
	Utilities - Trash/Water	\$	3,274.16
	Utilities - MSD	\$	3,452.28
	Total Expense	\$	29,131.28
	Net Income	\$	45,568.72
	<i>per month</i>	\$	3,797.39



2900-2906 Pestalozzi Street - Pro Forma:

Rent Roll Annualized with Vacant Unit Rented at \$900/mo

Income	Rents	\$	85,500.00
	5% Vacancy	\$	4,275.00
	Total Income	\$	81,225.00

Expense	Taxes	\$	3,024.00
	Insurance	\$	4,605.96
	Property Management	\$	8,520.00
	Maintenance	\$	6,000.00
	Ameren Street Light	\$	254.88
	Utilities - Trash/Water	\$	3,274.16
	Utilities - MSD	\$	3,452.28
	Total Expense	\$	29,131.28

Net Income	\$	52,093.72
<i>per month</i>	\$	4,341.14

Pro Forma

Income	Rents	\$	98,304.00
	5% Vacancy	\$	4,915.20
	Total Income	\$	93,388.80

Expense	Taxes	\$	3,024.00
	Insurance	\$	4,605.96
	Property Management	\$	8,520.00
	Maintenance	\$	6,000.00
	Ameren Street Light	\$	254.88
	Utilities - Trash/Water	\$	3,274.16
	Utilities - MSD	\$	3,452.28
	Total Expense	\$	29,131.28

Net Income	\$	64,257.52
<i>per month</i>	\$	5,354.79



2900-2906 Pestalozzi Street - Unit Floor Plan:











Invest St. Louis

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Disclaimer:

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2900-2906 Pestalozzi Street

Priced at:

\$659,000

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