

1209-13 Chambers Road

14-Unit Income Producing
Apartment Complex

Asking Price

\$965,000



No. of Buildings:

3

Units:

14

Unit Mix:

14 - Two Bedrooms, One Bathroom

Address:

1209-13 Chambers Rd, Ferguson, MO 63135

Summary:

Built in 1960, this 14-unit apartment complex features recently updated 2-bedroom, 1-bathroom units across three buildings. With strong rental income and recent property upgrades including a new roof and parking lot, this investment offers immediate returns and future growth potential.



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



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INVESTMENT OVERVIEW

- **Asking Price:** \$965,000
- **Property Details:** Built in 1960, the property has a total of 11,536 square footage across three buildings on a 41,818 square foot lot.
- **Value-Add Potential:** There is opportunity to significantly enhance property value and cash flow by increasing below-market rents to align with current market rates, coupled with optimizing property management efficiencies for improved operational performance. There is the added potential to reduce or entirely eliminate utility expenses by billing tenants for their usage.
- **Unit Details:** All 2-bedroom, 1-bathroom units have been recently updated across three buildings.
- **Spacious Living:** The total building square footage is 11,536, situated on a generous lot of 41,818 square feet or 0.96 acres.
- **Recent Upgrades:** Significant improvements include a roof less than 5 years old and a newly redone parking lot within the past 2 years.
- **Security Features:** Safety is a priority, with onsite cameras located at the complex.
- **Basements & Laundry:** The property includes seven basements, each basement is semi private, with 2 apartments sharing one basement. There are 14 washer and dryer hookups (no machines currently in place).
- **Strong Rental Income:** The current rents total \$10,185/month, with potential for increases.
- **Comparable Sale:** The nearby 2202 Hord, 63136 recently sold for \$60,000 per unit, with each unit rented at \$605 per month. Hord had a gross income of \$72,600, while Chambers currently generates over \$122,220 annually. Chambers benefits from more units, higher rents, and additional rental income potential.



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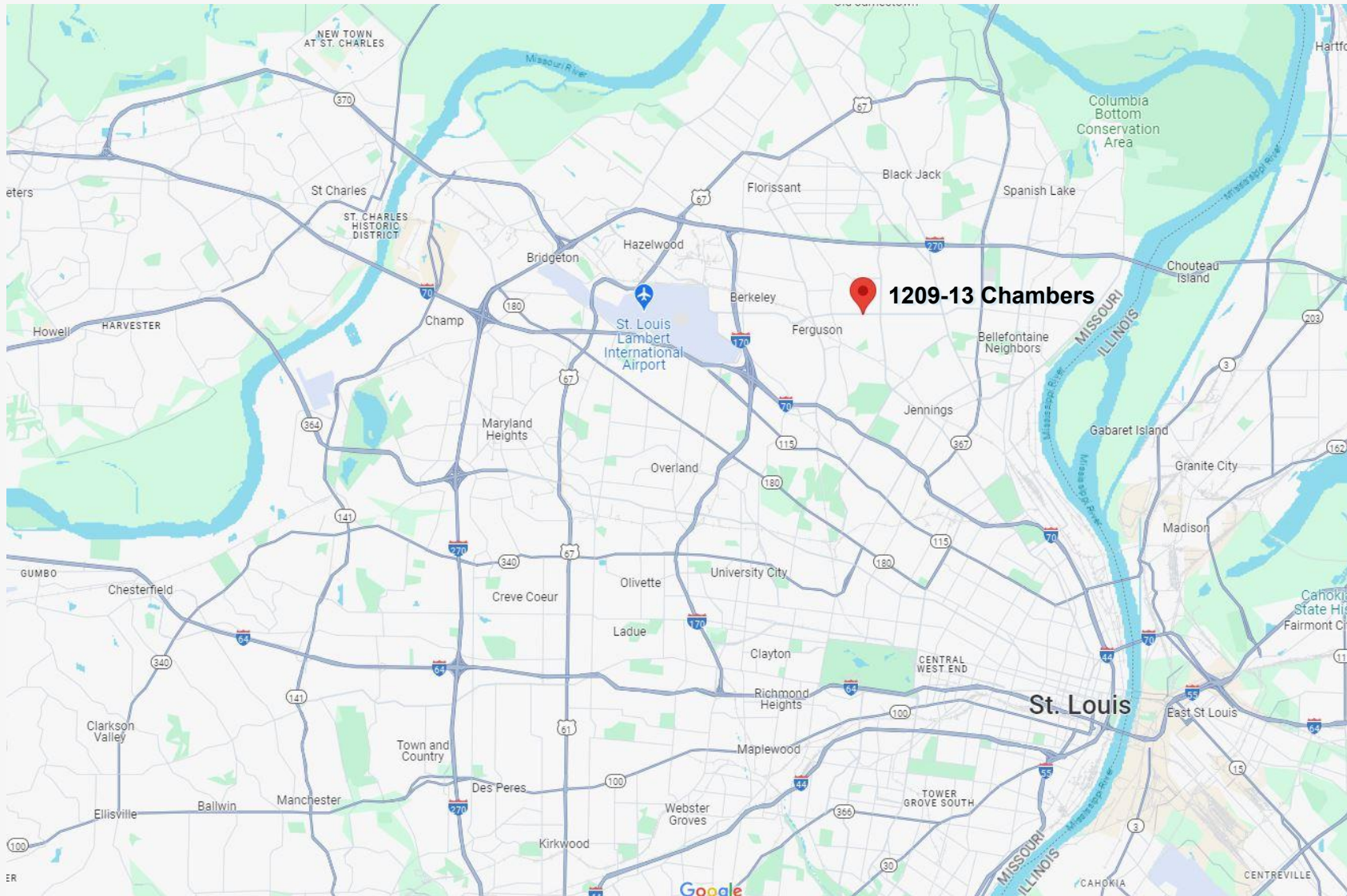


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MAP



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NEARBY 2-BEDROOM, 1-BATHROOM APARTMENT RENTALS

| <u>Address</u> | <u>Unit Size</u> | <u>Rent</u> |
|--------------------------------------|---------------------|-------------|
| 2406 Petrova Avenue, 63136 | 952 ft ² | \$1,200.00 |
| 11011 Sugar Pines, 63033 | 847 ft ² | \$1,080.00 |
| 11011 Sugar Pines, 63033 | 965 ft ² | \$1,010.00 |
| 2745 Rottingdean Drive, 63136 | 960 ft ² | \$1,000.00 |
| 11011 Sugar Pines, 63033 | 947 ft ² | \$970.00 |
| 2155 Hecht Avenue, 63136 | 760 ft ² | \$954.00 |
| 1544 Northwinds Estates Drive, 63136 | 930 ft ² | \$950.00 |
| 9556 Glen Owen Drive, 63136 | 923 ft ² | \$925.00 |
| 2155 Hecht Avenue, 63136 | 822 ft ² | \$919.00 |
| 10032 Neville Walk, 63136 | 840 ft ² | \$890.00 |
| 1500 S. Waterford Drive, 63033 | 700 ft ² | \$875.00 |
| 6338 Abbott Drive, 63134 | 792 ft ² | \$850.00 |
| 9556 Glen Owen Drive, 63136 | 792 ft ² | \$850.00 |
| 2974 Coppercreek Road, 63136 | 780 ft ² | \$850.00 |
| 10032 Neville Walk, 63136 | 820 ft ² | \$835.00 |
| 2032 Merollis Walk, 63136 | 825 ft ² | \$835.00 |
| 1213 Chambers Road, 63135 | 824 ft ² | \$800.00 |



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RENT ROLL

| Unit | Unit Size | Current Lease Rent Amount | *Pro Forma Rent Amount |
|-------------------|----------------|---------------------------|------------------------|
| 1209A | 2 Beds, 1 Bath | \$715.00 | \$879.00 |
| 1209B | 2 Beds, 1 Bath | \$745.00 | \$879.00 |
| 1209C | 2 Beds, 1 Bath | \$800.00 | \$879.00 |
| 1209D | 2 Beds, 1 Bath | \$750.00 | \$879.00 |
| 1209E | 2 Beds, 1 Bath | \$705.00 | \$879.00 |
| 1209F | 2 Beds, 1 Bath | \$725.00 | \$879.00 |
| 1211A | 2 Beds, 1 Bath | \$715.00 | \$879.00 |
| 1211B | 2 Beds, 1 Bath | \$715.00 | \$879.00 |
| 1213A | 2 Beds, 1 Bath | \$800.00 | \$879.00 |
| 1213B | 2 Beds, 1 Bath | \$715.00 | \$879.00 |
| 1213C | 2 Beds, 1 Bath | \$655.00 | \$879.00 |
| 1213D | 2 Beds, 1 Bath | \$700.00 | \$879.00 |
| 1213E | 2 Beds, 1 Bath | \$695.00 | \$879.00 |
| 1213F | 2 Beds, 1 Bath | \$750.00 | \$879.00 |
| Totals | N/A | \$10,185.00 | \$12,306.00 |
| Annualized | N/A | \$122,220.00 | \$147,672.00 |

*Pro Forma rent amount based on 23 2-bedroom, 1-bathroom apartment rentals seen in a 3 mile radius in the past year. Information sourced from Rentometer.com.



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PRO FORMA INCOME & EXPENSES

Pro Forma

| | | |
|----------------|---|----------------------|
| Income | Rents | \$ 147,672.00 |
| | 8% Vacancy | \$ 11,813.76 |
| <hr/> | | |
| | Total Income | \$ 135,858.24 |
| Expense | Taxes | \$ 8,887.65 |
| | Insurance | \$ 6,000.00 |
| | Property Management | \$ 11,813.76 |
| | Maintenance & Repairs | \$ 14,767.20 |
| | Utilities (*Water, Sewer, Trash, Electric, & Gas) | \$ 21,278.16 |
| <hr/> | | |
| | Total Expenses | \$ 62,746.77 |
| <hr/> | | |
| | Net Income | \$ 73,111.47 |
| | <i>per month</i> | \$ 6,092.62 |

*Water cost is approximately \$40 per month per unit.



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PROPERTY PHOTOS



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Disclaimer:

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