



4501-03 Wichita Ave, St. Louis, MO 63110

Turnkey Multi-Family Property Now Available in The Grove





Investment Overview:

Property Features:

- Well-maintained property with significant rental upside and steady income potential.
- Updated kitchens and bathrooms, electrical, and plumbing, beautiful hardwood floors, stained glass windows.
- Fenced backyard with brick garage and secure parking.
- Recently updated central HVAC systems.

Prime Location in The Grove:

- Rare and highly desirable opportunity in one of St. Louis' most dynamic neighborhoods.
- Close to Forest Park, Barnes Hospital, Wash U. Medical School, The Botanical Gardens, The Cortex, restaurants, nightlife, major hospitals, and SLU campus.
- The Grove is a very desirable neighborhood to live in for the medical community, students, and professionals driving strong rental demand.

Rental Income Potential:

- Current rental rates: \$1,095, \$1,195, and \$1,295 per month.
- Comparable units in the area lease for \$1,400+ per month, leaving room for rental growth.
- 3 of the 4 generates over \$3,500 in monthly income, an ideal for owner-occupants looking to house-hack.

Tenant Appeal:

- Thoughtfully designed 2-bedroom, 1-bathroom layouts with modern finishes.
- Low tenant turnover, thanks to the property's charm and excellent location.
- Private backyard provides space for tenants to congregate and have an enclosed place for a pet.

Virtual Tours:

- 4501 Wichita - 1E: <https://my.matterport.com/show/?m=EVFjh9eQJ1W&mls=1>



2 Bedroom, 1 Bathroom Apartment Rentals Nearby:



4503 Wichita Avenue St. Louis, MO

Results based on 49, 2-bedroom, single bath Apartment rentals seen within 12 months in a 1.50 mile radius.

AVERAGE	MEDIAN	25 TH PERCENTILE	75 TH PERCENTILE
\$1,565 $\pm 4\%$	\$1,475	\$1,289	\$1,841

Summary Statistics

Sample Size	49
Sample Min	\$925
Sample Max	\$2,395
Sample Median	\$1,475
Sample Mean	\$1,565
Sample Standard Deviation	\$410
25th – 75th Percentile	\$1,289 – 1,841
10th – 90th Percentile	\$1,040 – 2,090
5th – 95th Percentile	\$891 – 2,239



2 Bedroom, 1 Bathroom Apartment Rentals Nearby:

Address	Bed / Bath Breakdown	Unit Square Footage	Rent Price
4317 Manchester Ave #4317a, 63110	2 Beds / 1 Bath	1,200	\$1,845
4237 Gibson Ave #2, 63110	2 Beds / 1 Bath	1,400	\$1,650
4545 Flora Ave, 63110	2 Beds / 1 Bath	1,080	\$1,500
4529 Flad Ave, 63110	2 Beds / 1 Bath	1,100	\$1,450
4208 Castleman Ave, 63110	2 Beds / 1 Bath	1,100	\$1,400



Rent Roll:

Unit	Bed / Bath Breakdown	Current Lease End Date	Current Lease Rent Amount	Proforma Rent Amount
1E	2 Beds, 1 Bath	Vacant	Vacant	\$1,565
1W	2 Beds, 1 Bath	2/28/25	\$1,295	\$1,565
2E	2 Beds, 1 Bath	3/31/25	\$1,195	\$1,565
2W	2 Beds, 1 Bath	At Will	\$1,095	\$1,565
Totals	n/a	n/a	\$3,585	\$6,260
Annualized	n/a	n/a	\$43,020	\$75,120

Income & Expenses:

2024 Actual

Income	Rents	\$54,275
	Total Income	\$54,275
Expense	Taxes	\$2,896
	Insurance	\$2,043
	Maintenance	\$1,485
	Repairs	\$4,717
	Landscaping	\$610
	Utilities - Electric	\$797
	Utilities - Sewer	\$2,039
	Utilities - Trash	\$937
	Utilities - Water	\$1,078
	Total Expenses	\$16,603
	Net Income	\$37,672
	<i>per month</i>	<i>\$3,139</i>

Pro Forma

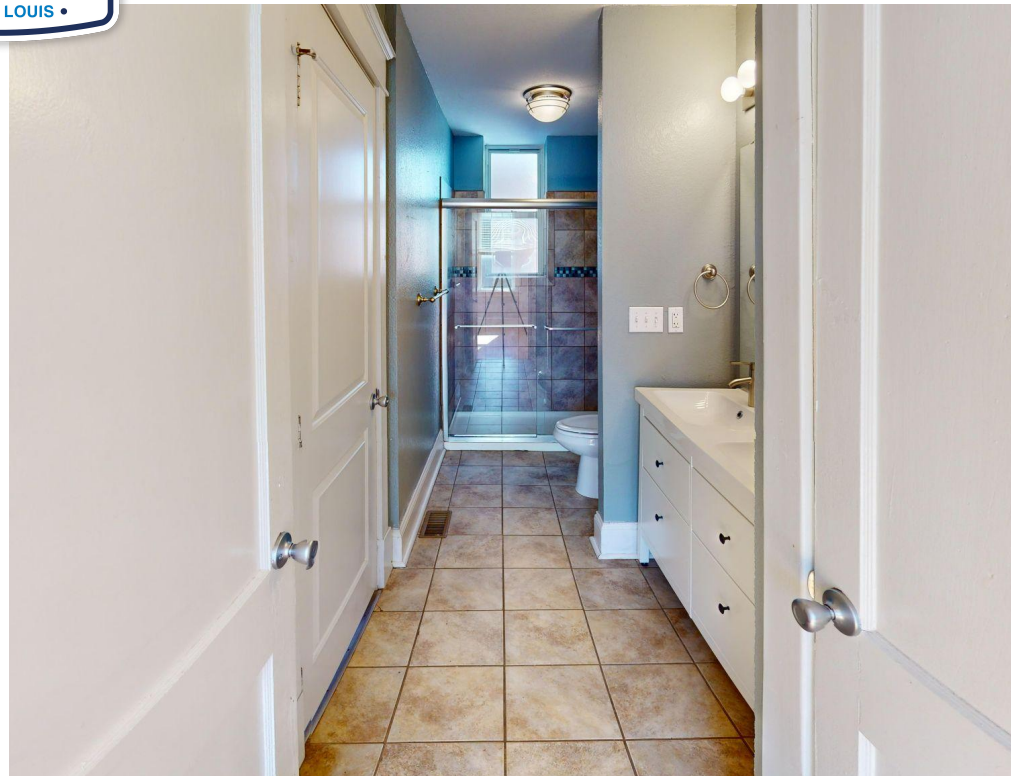
Income	Rents	\$75,120
	Total Income	\$75,120
Expense	Taxes	\$2,896
	Insurance	\$2,043
	Maintenance	\$1,485
	Repairs	\$4,717
	Landscaping	\$610
	Utilities - Electric	\$797
	Utilities - Sewer	\$2,039
	Utilities - Trash	\$937
	Utilities - Water	\$1,078
	Total Expenses	\$16,603
	Net Income	\$58,517
	<i>per month</i>	<i>\$4,876</i>



4501 Wichita Avenue, Unit 1E - Floor Plan:









2309 Thurman Avenue
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Disclaimer:

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Priced at

\$649,000

Contact:



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