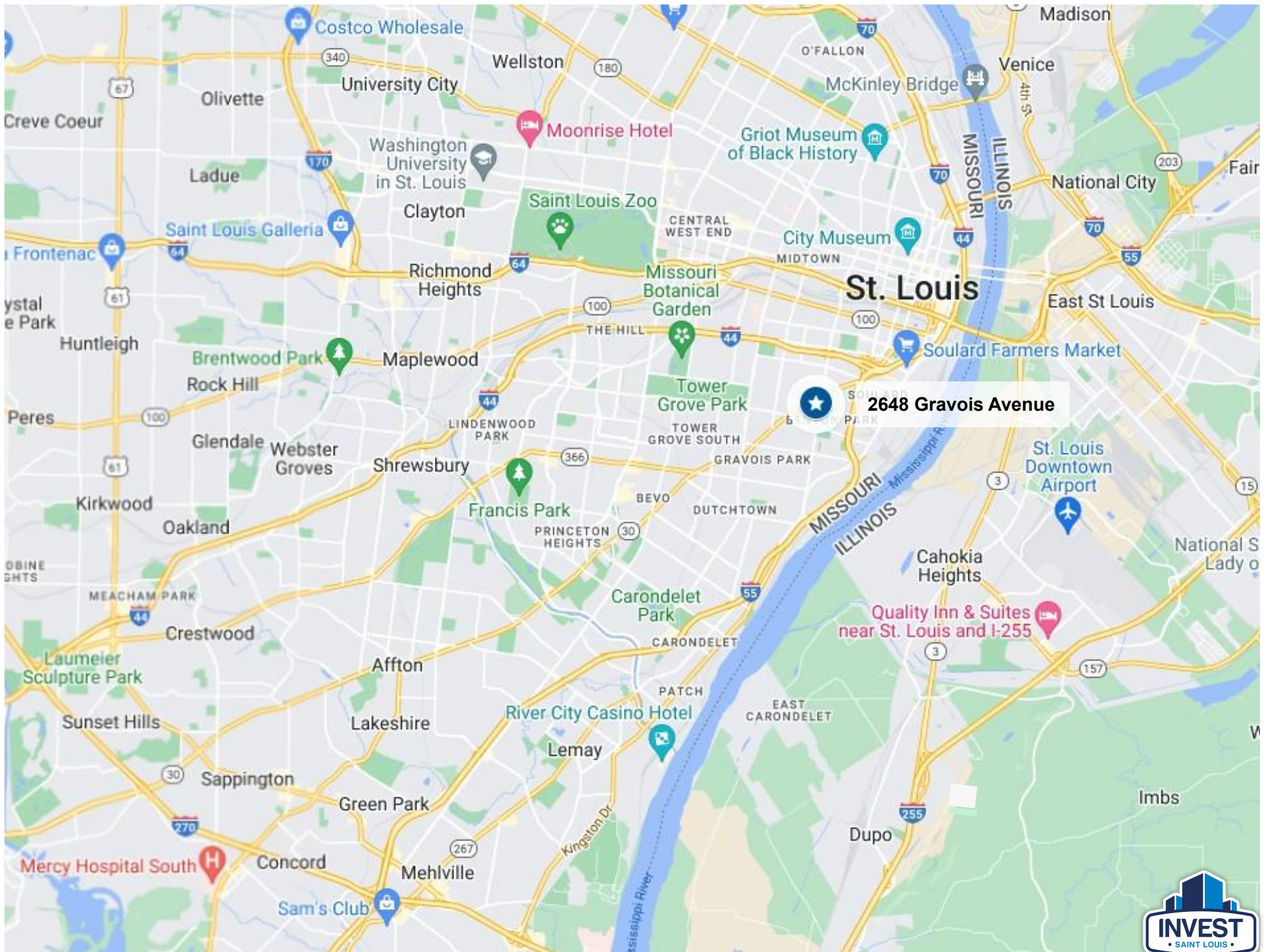




2648 Gravois Ave, St. Louis, MO 63118

Mixed Use Redevelopment Opportunity in South City





Investment Summary:

This mixed-use building presents a prime opportunity for an investor or developer to transform a blank slate into a high-performing asset in the heart of South City. Priced at \$375,000, the property has undergone significant improvements, including a large new deck and a three-car garage, but still requires plumbing, electrical updates, drywall, and finishing touches to reach its full potential. Notably, six units are already gutted and framed, making it well on its way to becoming a fully functional six-unit apartment building.

The building currently features three apartments on the upper level and three commercial spaces on the main level, which are ideal for conversion into additional apartments. Additionally, a large, open, unfinished attic offers even more potential for creative development.

Located in a vibrant and rapidly redeveloping area, the property is surrounded by sought-after neighborhoods like Tower Grove East, Fox Park, and Benton Park West, all experiencing substantial revitalization. Its prime South City location provides easy access to public transportation, major thoroughfares, highways, and downtown St. Louis. Residents will enjoy proximity to a wealth of neighborhood shops, restaurants, and bars, adding to the area's appeal.

With strong rental demand, 1-bedroom, 1-bath apartments in the area rent for over \$1,000 per month. Comparable multi-family properties sell for over \$100,000 per unit, underscoring the value and income-generating potential of this property.

Whether you are an experienced developer or a savvy investor, 2648 Gravois offers a rare chance to create a high-demand residential asset in one of St. Louis' most promising areas. Don't miss this opportunity to capitalize on the growth and vibrancy of South City!



Multi-Family Properties Sold Nearby:

Address	Square Footage	Sale Price	Price Per Unit	Price Per Sq Ft	Sold Date
2901 Nebraska Avenue	6,400	\$650,000	\$81,250	\$102	October 2024
2701 Arsenal Street	5,178	\$615,000	\$153,750	\$119	July 2024
1935 Sidney Street	6,100	\$600,000	\$100,000	\$98	June 2023
2732 South Jefferson Avenue	4,032	\$406,000	\$101,500	\$101	March 2024
Average Totals	5,428	\$567,750	\$109,125	\$105	N/A



1 Bedroom, 1 Bathroom Apartment Rentals Nearby:



2648 Gravois Avenue St. Louis, MO

Results based on 28, single bedroom, single bath rentals seen within 12 months in a 0.75 mile radius.

AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$930 $\pm 5\%$	\$875	\$769	\$1,090

Summary Statistics

Sample Size	28
Sample Min	\$550
Sample Max	\$1,345
Sample Median	\$875
Sample Mean	\$930
Sample Standard Deviation	\$238
25th – 75th Percentile	\$769 – 1,090
10th – 90th Percentile	\$625 – 1,235
5th – 95th Percentile	\$538 – 1,321

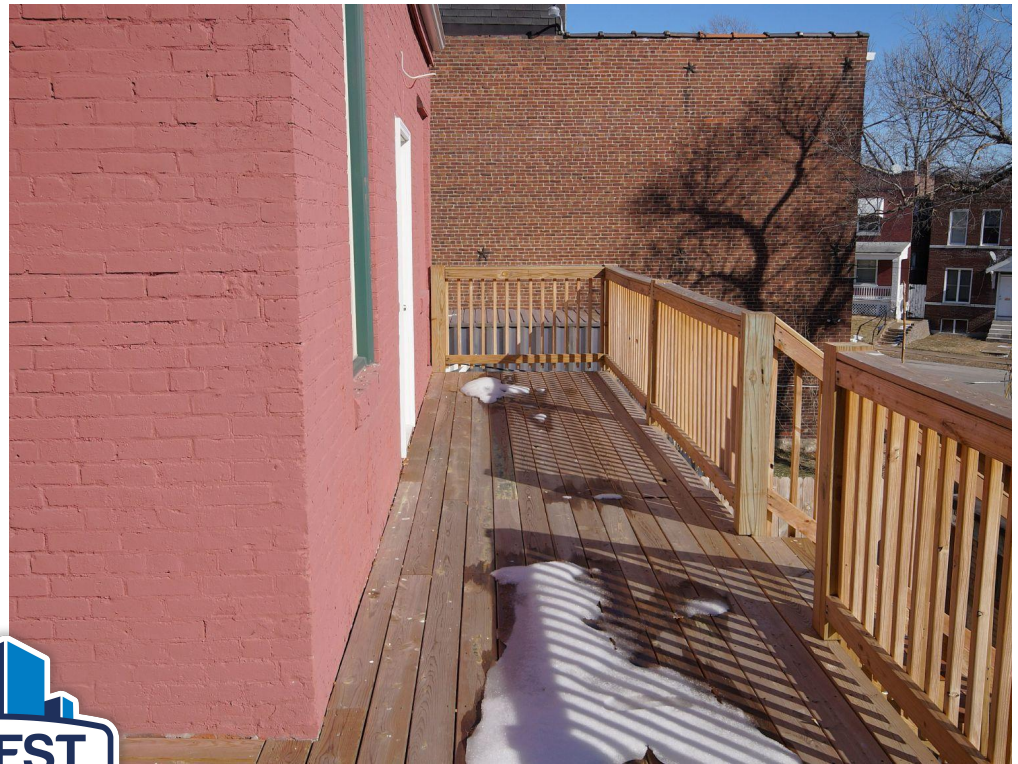


1 Bedroom, 1 Bathroom Apartment Rentals Nearby:

Address	Bed / Bath Breakdown	Unit Square Footage	Rent Price
2327 Texas Avenue, 63104	1 Bed, 1 Bath	650	\$1,345
2528 Texas Avenue, 63104	1 Bed, 1 Bath	912	\$1,295
2528 Texas Avenue, 63104	1 Bed, 1 Bath	815	\$1,295
2528 Texas Avenue, 63104	1 Bed, 1 Bath	740	\$1,240
2528 Texas Avenue, 63104	1 Bed, 1 Bath	718	\$1,235
2528 Texas Avenue, 63104	1 Bed, 1 Bath	600	\$1,180
3161 California Avenue, 63118	1 Bed, 1 Bath	950	\$995
1921 Sidney Street, 63104	1 Bed, 1 Bath	700	\$950
2929 Missouri Avenue, 63118	1 Bed, 1 Bath	800	\$925
1921 Sidney Street, 63104	1 Bed, 1 Bath	570	\$875
2765 Gravois Avenue, 63118	1 Bed, 1 Bath	800	\$795
2623 Indiana Avenue, 63118	1 Bed, 1 Bath	850	\$790









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

Disclaimer:

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2648 Gravois Avenue

Mixed Use Redevelopment Opportunity in South City

Priced at

\$365,000

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