

Seven Hazelcrest Condos

7411 Sieloff Drive, H - Unit 578
8721 Sieloff Drive, H - Unit 661
8729 Sieloff Drive, H - Unit 682
7446 Sieloff Drive, E - Unit 629
7431 Sieloff Drive, D - Unit 542
8733 Sieloff Drive, G - Unit 691
7411 Sieloff Drive, D - Unit 574

Asking Price

\$420,000



Units:

7 Condos Located in 6 Buildings

Unit Mix:

6 - 2 Bedroom / 1 Bathroom Units
1 - 3 Bedroom / 1 Bathroom Unit

Summary:

This new investment opportunity features seven well-maintained condos across 6 buildings in Hazelwood, Missouri, generating \$63,900 in annual rental income. Additionally, there is the potential for even higher net income as the units are currently rented below market rates. With hassle-free maintenance provided by the condo association and its proximity to major employers like Amazon and Boeing, this investment offers stability and potential for growth.



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



Matt Guignon

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INVESTMENT OVERVIEW

Asking Price: \$420,000

Total Unit SF: 5,632 SF

This portfolio features seven diligently maintained condos across 6 buildings located close to each other in Hazelwood on Sieloff Drive. All 7 units are currently occupied. These condos are all two-bedroom, one-bathroom units with the exception of one 3-bedroom, 1-bathroom unit. Many of these units have had the same tenants for several years and are in good condition.

- The current monthly rental income is \$5,325, totaling \$63,900 annually, while the current annual expenses stand at \$21,666, resulting in a net annual income of \$42,234.
- At the current list price, assuming 80% LTV 30yr amortization and 7% rate this condo portfolio is lender friendly, exceeding a 1.5 DSCR
- Additionally, there is potential for even higher net income as the units are currently rented below market rates.
- Property maintenance is hassle-free with the condo association handling all exterior repairs, landscaping, and parking areas.
- Amenities include dedicated off-street parking, in-unit or on-site laundry, and cost-effective all-electric utilities, covering water, trash, and gas expenses.
- Major employers like Amazon and Boeing are located within close proximity to the condos.



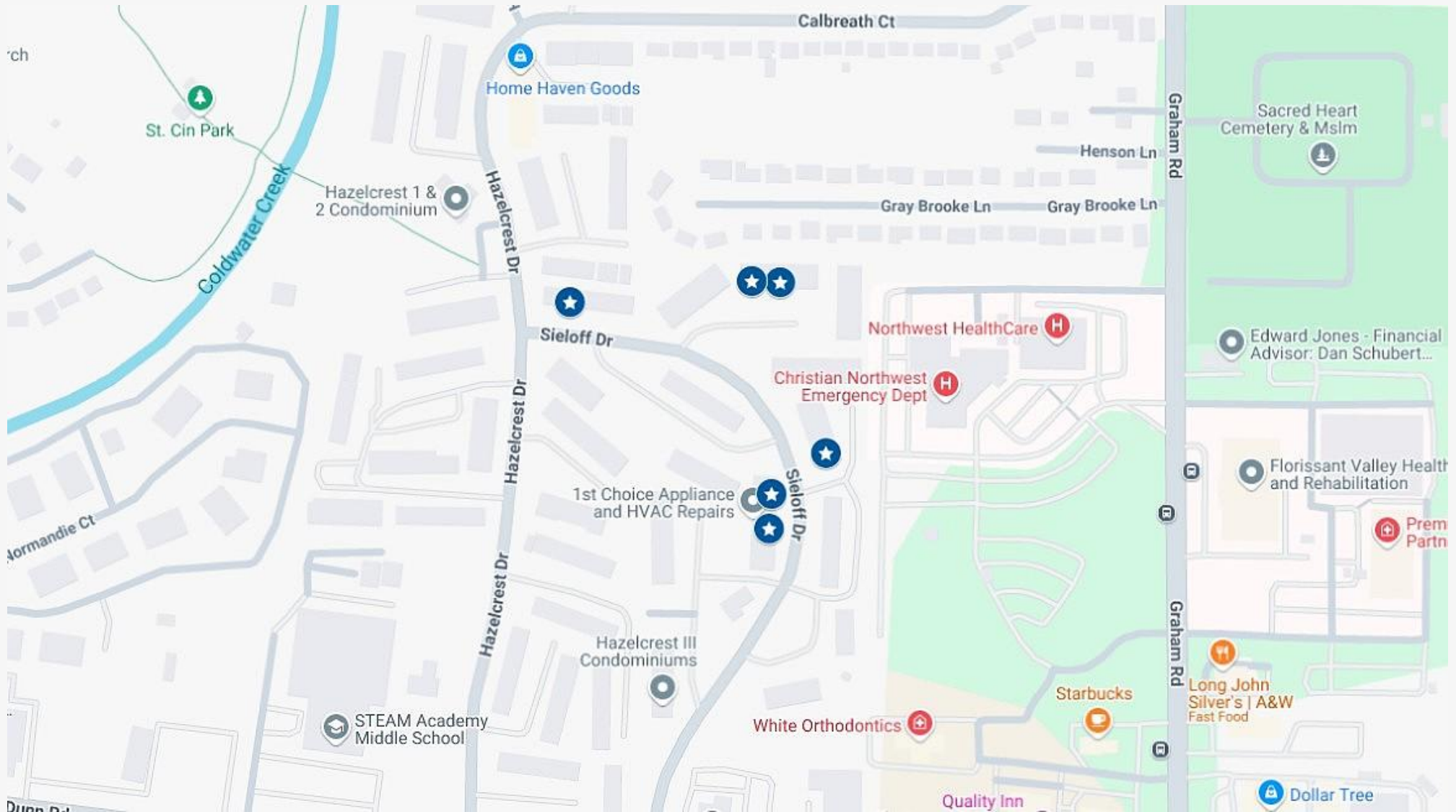
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MAP OF THE BUILDING LOCATIONS



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RENT ROLL

Unit	Size	Square Footage	Current Lease Rent Amount	Pro Forma Rent Amount
7411 Sieloff Drive, H - Unit 578	2 Beds, 1 Bath	768	\$700	\$1,019
8721 Sieloff Drive, H - Unit 661	2 Beds, 1 Bath	768	\$700	\$1,019
8729 Sieloff Drive, H - Unit 682	3 Beds, 1 Bath	1,000	\$850	\$1,331
7446 Sieloff Drive, E - Unit 629	2 Beds, 1 Bath	806	\$700	\$1,019
7431 Sieloff Drive, D - Unit 542	2 Beds, 1 Bath	806	\$700	\$1,019
8733 Sieloff Drive, G - Unit 691	2 Beds, 1 Bath	806	\$825	\$1,019
7411 Sieloff Drive, D - Unit 574	2 Beds, 1 Bath	768	\$850	\$1,019
Totals	n/a	n/a	\$5,325	\$7,445
Annualized	n/a	n/a	\$63,900	\$89,340



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INCOME, EXPENSES & PRO FORMA

Current Rent Roll Annualized

Income	Rents	\$63,900
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	Total Income	\$63,900
Expense	Condo / HOA Fees	\$17,028
	Taxes	\$4,638
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	Total Expenses	\$21,666
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	Net Income	\$42,234
	<i>per month</i>	<i>\$3,519</i>

Pro Forma Estimate

Income	Rents	\$89,340.00
	5% Vacancy	\$4,467.00
<hr/>		
	Total Income	\$84,873.00
Expense	Condo / HOA Fees	\$17,028
	Taxes	\$4,638
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	Total Expenses	\$21,666.05
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	Net Income	\$63,206.95
	<i>per month</i>	<i>\$5,267.25</i>



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NEARBY RENTALS

Address	Unit Type	Sq. Ft.	Distance to Subject Property	Rent	
1040 N Hwy 67, 63031	3 bed/1 bath	1,064	1.92 mi	\$1,500	\$1.41
533 Ford Dr, 63135	3 bed/1 bath	1,201	2.56 mi	\$1,435	\$1.19
1986 Hungerford Dr, 63031	3 bed/1 bath	1,015	4.25 mi	\$1,425	\$1.40
14 Reasor Dr, 63135	3 bed/1 bath	1,334	2.39 mi	\$1,420	\$1.06
15 Linkous Dr, 63031	3 bed/1 bath	1,009	2.32 mi	\$1,275	\$1.26
3350 Parker Rd, 63033	3 bed/1 bath	990	3.59 mi	\$1,200	\$1.21
4048 Esseldale Dr, 63074	3 bed/1 bath	955	4.72 mi	\$1,195	\$1.25
650 Waterford Dr, 63033	2 bed/1 bath	1,320	2.74 mi	\$1,300	\$0.98
230 St Ferdinand St, 63031	2 bed/1 bath	816	1.22 mi	\$1,250	\$1.53
2100 N New Florissant Rd, 63033	2 bed/1 bath	1,350	2.76 mi	\$1,195	\$0.89
240 Chapel Ridge Dr, 63042	2 bed/1 bath	870	2.26 mi	\$1,193	\$1.37
503 Village Square Dr, 63042	2 bed/1 bath	760	1.77 mi	\$1,140	\$1.50
650 Waterford Dr, 63033	2 bed/1 bath	882	2.80 mi	\$1,100	\$1.25
8507 Tally Ho Dr, 63042	2 bed/1 bath	1,090	0.66 mi	\$1,025	\$0.94
727 Thompson Dr, 63031	2 bed/1 bath	850	1.51 mi	\$1,000	\$1.18
2100 N New Florissant Rd, 63033	2 bed/1 bath	832	2.76 mi	\$999	\$1.20
2100 N New Florissant Rd, 63033	2 bed/1 bath	736	2.76 mi	\$950	\$1.29
2100 N New Florissant Rd, 63033	2 bed/1 bath	750	2.76 mi	\$950	\$1.27
680 Mescalero Ct, 63031	2 bed/1 bath	889	1.38 mi	\$950	\$1.07



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PROPERTY PHOTOS



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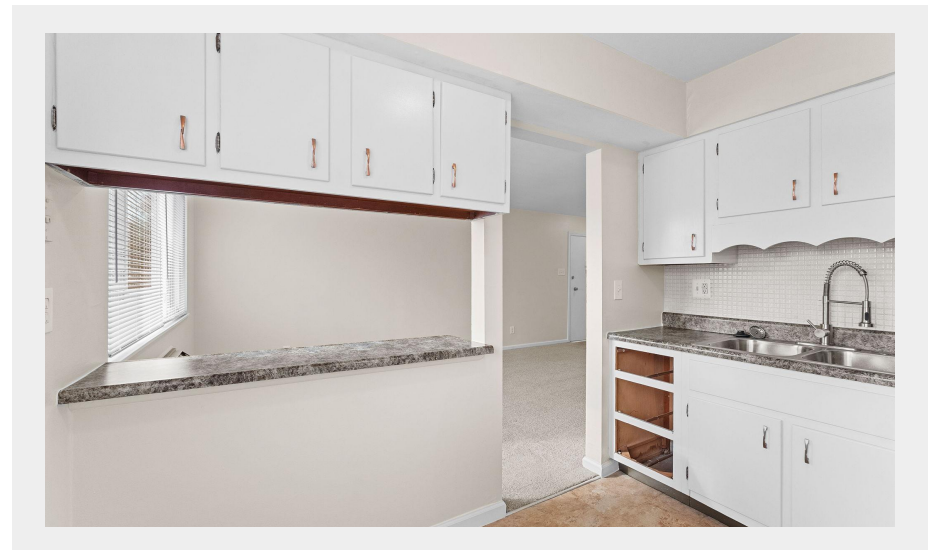
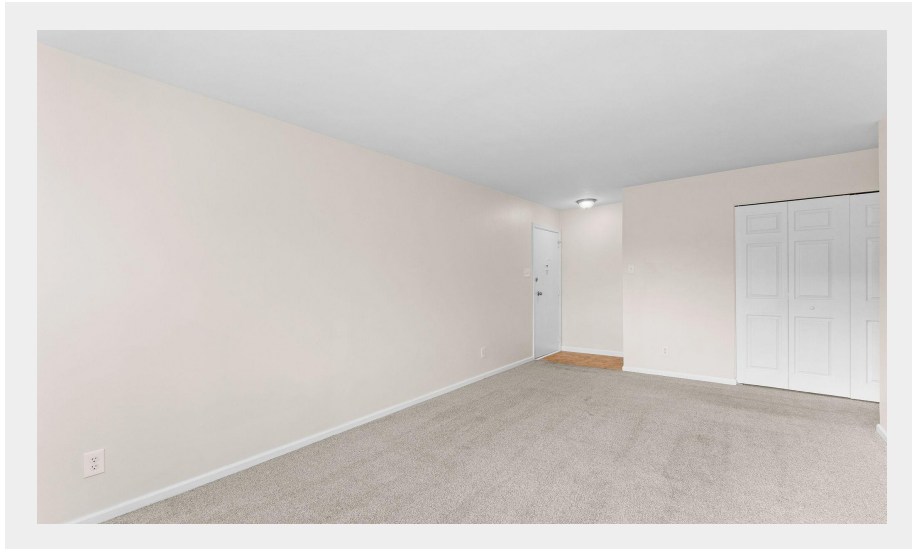
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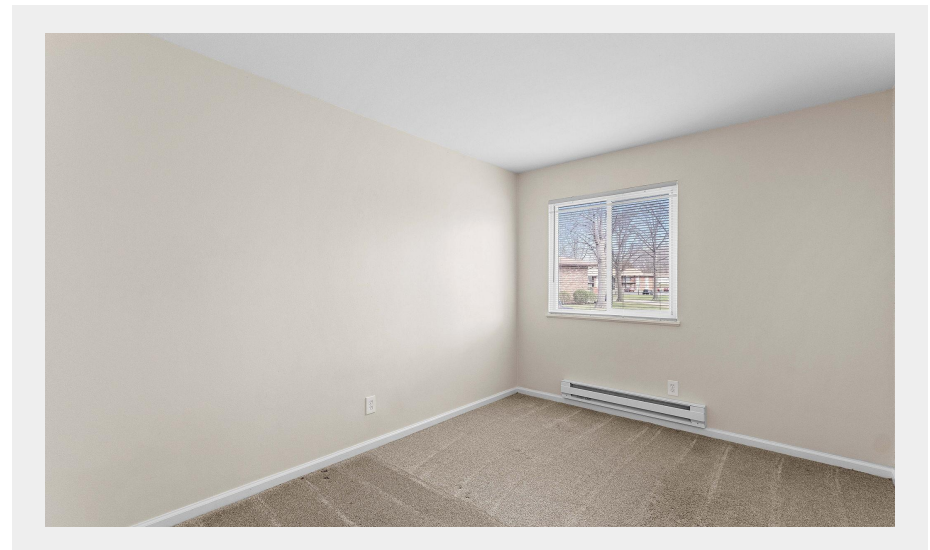
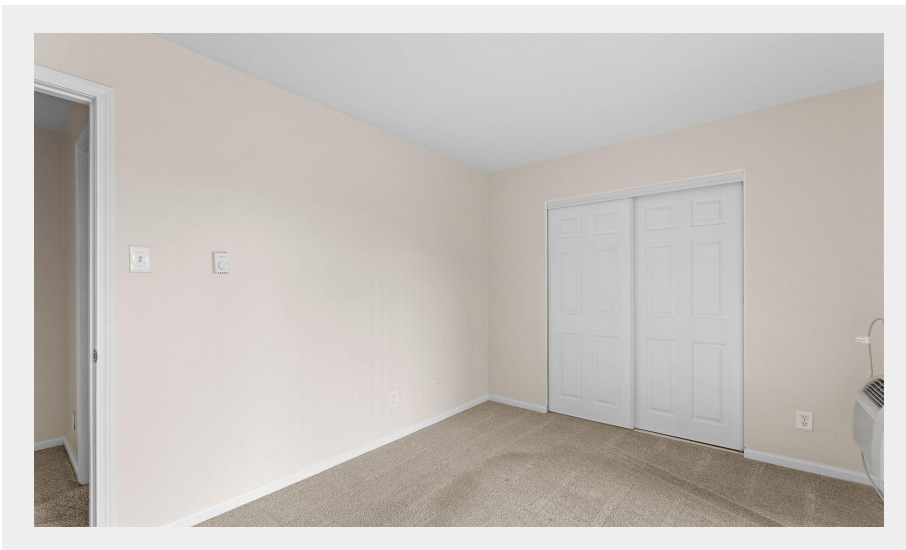
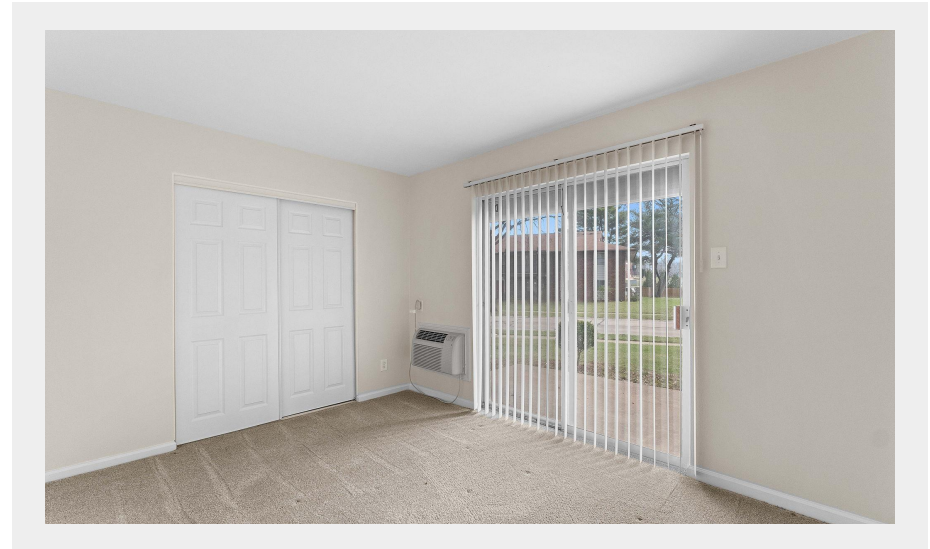
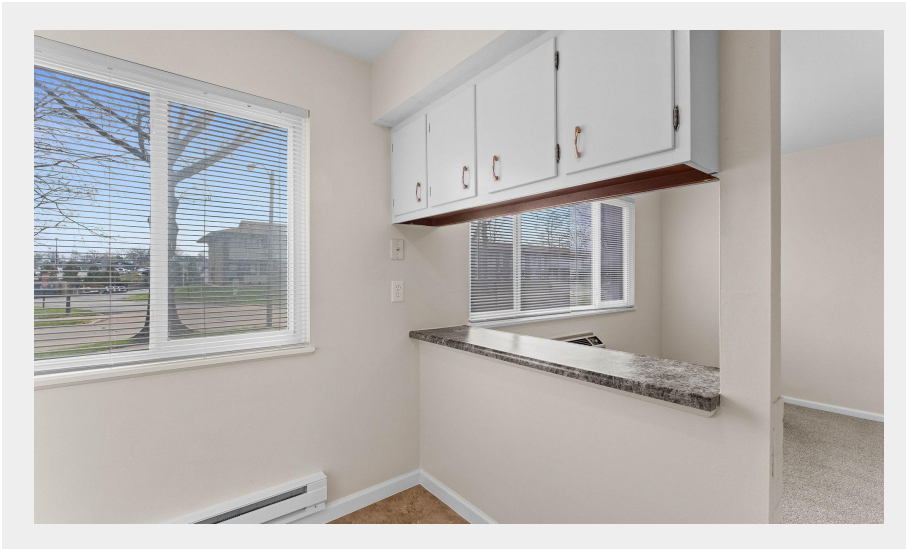
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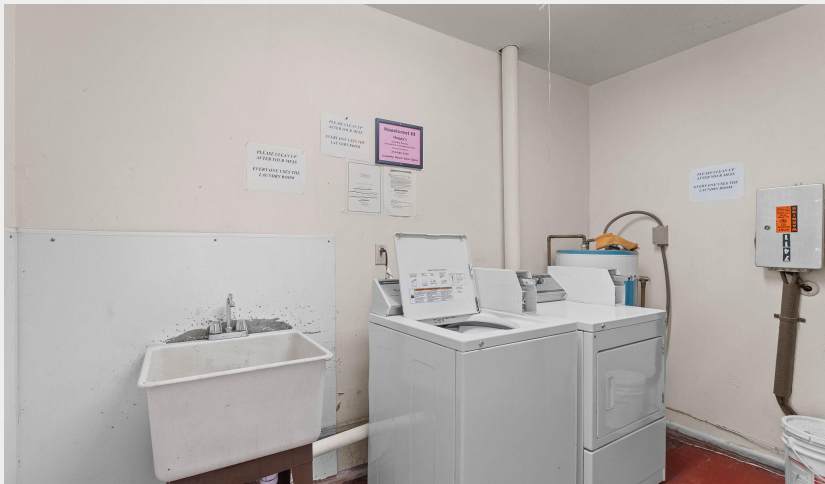
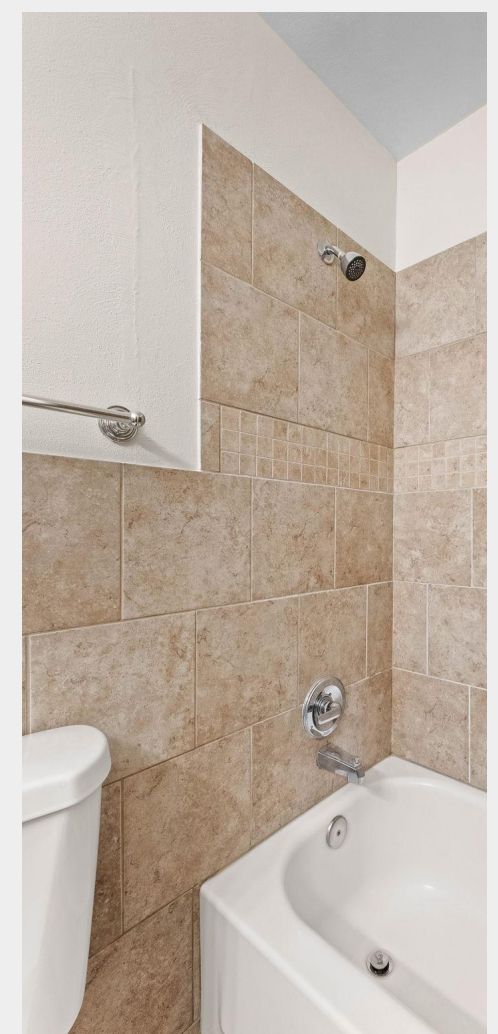
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