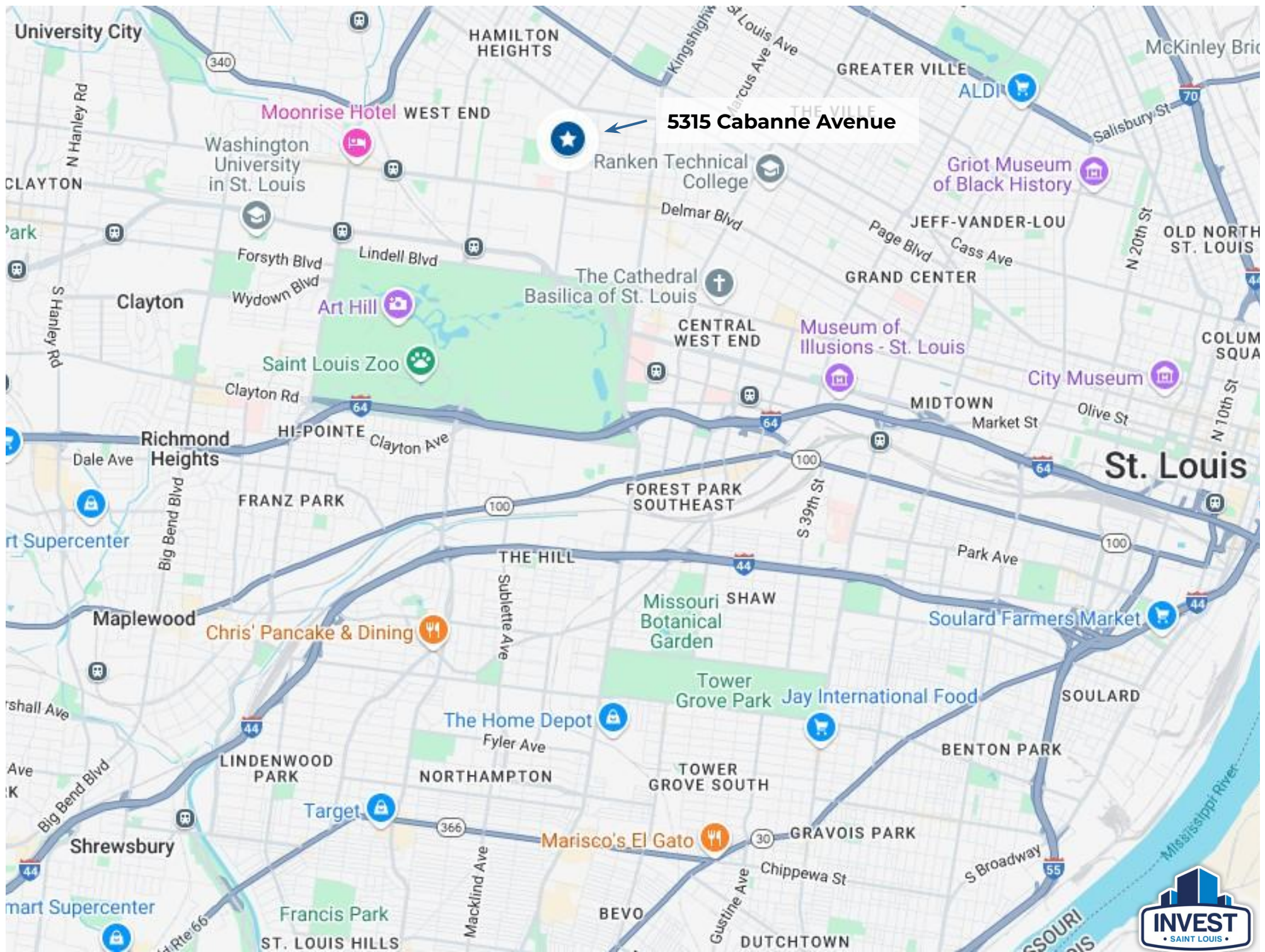




5315 Cabanne Ave, St. Louis, MO 63112

Redevelopment Opportunity – 42-Unit Apartment Building in Visitation Park





5315 Cabanne Avenue



Property Overview:

Investment Overview:

The Cabanne Castle is a striking Tudor style three-story brick apartment building built in 1925, totaling approximately 31,898 sq. ft.

The building has distinct unique turrets and architectural features, and a large courtyard.

42 Units: (24) 1-bed / 1-bath units and (18) 2-bed / 1-bath units. There is a lower level with 24 underground parking spaces, and space for private storage for tenants.

The building is located in the West End neighborhood:

.4 miles from the Central West End

.9 miles from Forest Park

1.5 miles from The Loop

1.6 miles from Barnes Medical Complex and Washington University Medical School

2.5 miles from Washington University

2.9 miles from Clayton, MO

Strong rental demand in the area supported by nearby institutions and entertainment hubs.

Ideal for developers or investors seeking a large-scale multi-family rehab project with key infrastructure already in place.

There is an adjacent lot to the west of the building included in the sale which can be used for additional parking.



Property Overview:

Value-Add Potential:

Historic tax credits are available for the project.

Opportunity to convert the underground lower level into 6 additional units which could possibly be added with additional egress added for the units. There is also potential to add a lounge and gym in the lower level.

Approximate after repair value is \$5,200,000 (\$123,809 per unit).

Approximate cost to complete the project is \$2,800,000 (\$66,666 per unit).

Approximate purchase plus renovation costs are \$3,899,000 (\$92,833 per unit).

Potential 25% equity after completion of the project with a 10.7% cap rate.

With projected renovation costs of \$2,800,000 with combined state and federal tax credits at 45% of qualified expenses there is the potential for tax credits in excess of \$1,000,000.

There is also potential for property tax abatement through the city of St. Louis.



Property Overview:

Project Status & Improvements:

The building needs to be completed, but many plans and permits are already city-approved (some will need renewal).

Some of the completed improvements include: Demolition, a new roof, new windows on rear and sides, tuckpointing, framing, floors have been leveled, etc.

Ready for mechanical, electrical, and plumbing installation.

Potential Financing Once Stabilized:

\$3,750,000 30 year loan at 5.5%.

Debt service coverage ratio 1.2.



Multi Family Sales in St. Louis:

Address	Square Footage	# of Units	Sales Price	Date Sold
374 S Grand Boulevard, 63103	150,773	89	\$17,765,000	May 2024
6820 Delmar Boulevard, 63130	55,185	60	\$11,327,533	Dec 2023
4144 De Tonty Street, 63110	--	36	\$6,000,000	July 2023
5590 Pershing Avenue, 63112	13,413	18	\$3,315,000	January 2024
3029 Lafayette Avenue, 63104	17,138	16	\$2,799,000	May 2023
1417 E Grand Boulevard, 63107	18,432	18	\$2,100,000	April 2024
5500 Pershing Avenue, 63112	--	16	\$1,750,000	March 2025
6274 Cates Avenue, 63130	12,168	6	\$1,550,000	October 2024
3805 Itaska Street, 63116	14,835	12	\$1,410,000	July 2024
Averages	40,278	30	\$5,335,170	N/A



Pro Forma:

Income	*Rents	\$630,360
	5% Vacancy	\$31,518
	Total Income	\$598,842
Expense	30% of Total Income	\$179,653
	Total Expenses	\$179,653
	Net Income	\$419,189
	<i>per month</i>	\$34,932

*The pro forma rent amount is based on 47 nearby apartment rentals seen within the last year with an average rent price of \$1,141 for one-bedroom units and \$1,397 for two-bedroom units.



1 Bedroom / 1 Bathroom Apartment Rentals Nearby:



5315 Cabanne Avenue St. Louis, MO

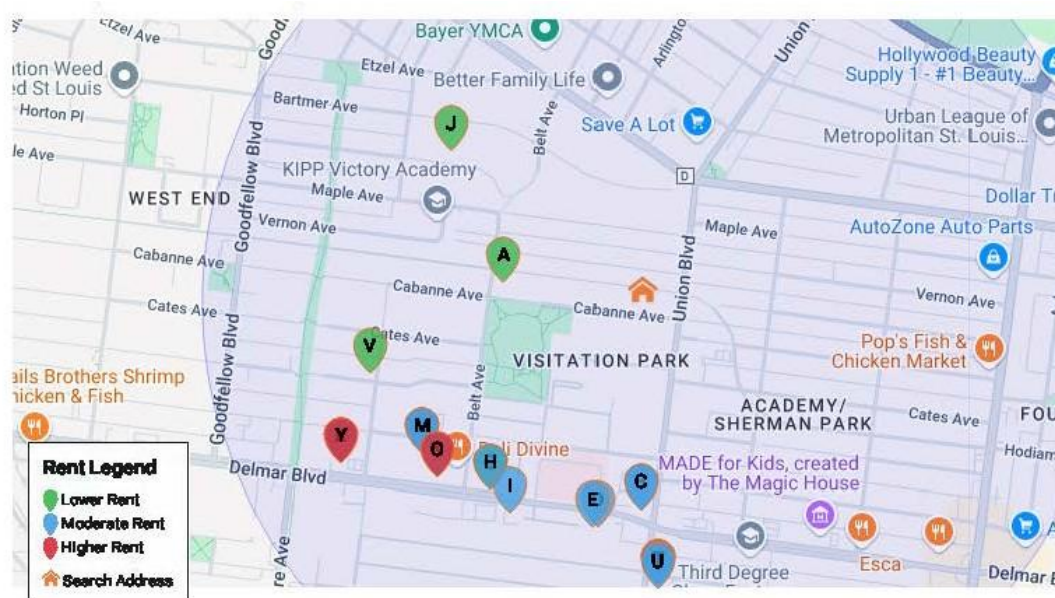
Results based on 27, single bedroom, single bath Apartment rentals seen within 12 months in a 0.75 mile radius.

A min/max Price or SQFT has been set.

AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$1,141 $\pm 5\%$	\$1,100	\$925	\$1,357

Summary Statistics

Sample Size	27
Sample Min	\$635
Sample Max	\$1,966
Sample Median	\$1,100
Sample Mean	\$1,141
Sample Standard Deviation	\$320
25th – 75th Percentile	\$925 – 1,357
10th – 90th Percentile	\$731 – 1,551
5th – 95th Percentile	\$615 – 1,667



1 Bedroom / 1 Bathroom Apartment Rentals Nearby:

Address	Unit Size	Rent
5535 Delmar Boulevard, 63112	552 SF	\$1,238
5535 Delmar Boulevard, 63112	626 SF	\$1,233
5535 Delmar Boulevard, 63112	690 SF	\$1,229
530 Union Boulevard, 63108	750 SF	\$1,218
5305 Delmar Boulevard, 63112	800 SF	\$1,200
5305 Delmar Boulevard, 63112	650 SF	\$1,200
5438 Delmar Boulevard, 63112	600 SF	\$1,200
530 Union Boulevard, 63108	700 SF	\$1,184
530 Union Boulevard, 63108	780 SF	\$1,140
5340 Delmar Boulevard, 63112	600 SF	\$1,100



2 Bedroom / 1 Bathroom Apartment Rentals Nearby:



5315 Cabanne Avenue St. Louis, MO

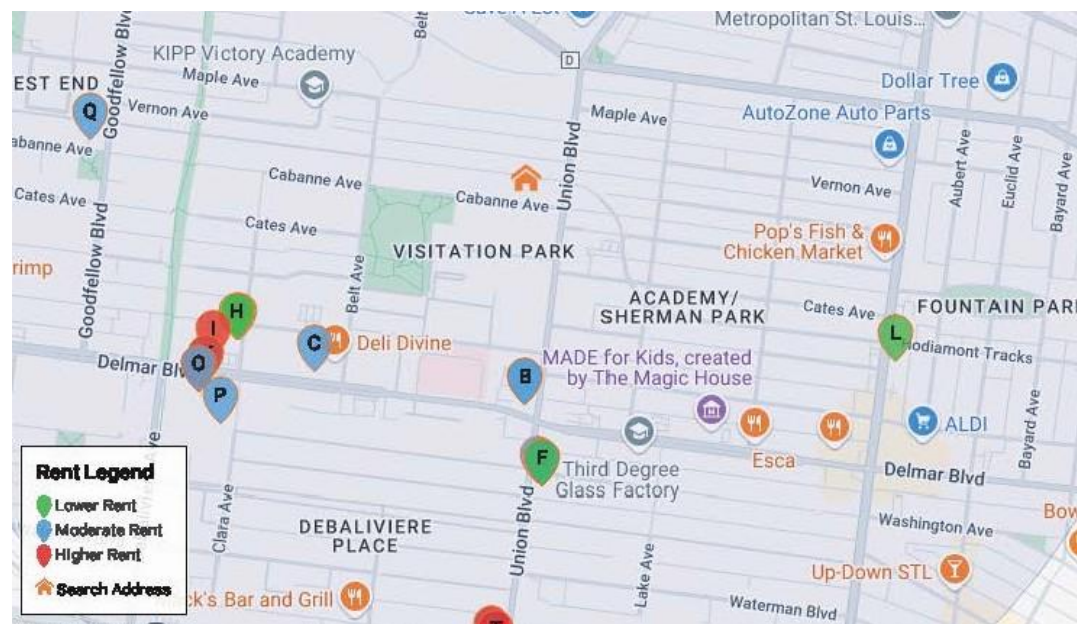
Results based on 20, 2-bedroom, single bath Apartment rentals seen within 12 months in a 1.00 mile radius.

A min/max Price or SQFT has been set.

AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$1,397 $\pm 6\%$	\$1,409	\$1,165	\$1,629

Summary Statistics

Sample Size	20
Sample Min	\$697
Sample Max	\$1,953
Sample Median	\$1,409
Sample Mean	\$1,397
Sample Standard Deviation	\$344
25th – 75th Percentile	\$1,165 – 1,629
10th – 90th Percentile	\$956 – 1,837
5th – 95th Percentile	\$831 – 1,962



2 Bedroom / 1 Bathroom Apartment Rentals Nearby:

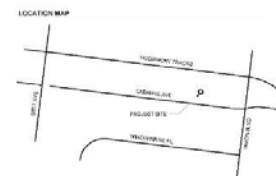
Address	Unit Size	Rent
5621 Delmar Boulevard, 63112	831 SF	\$1,670
5535 Delmar Boulevard, 63112	872 SF	\$1,599
5622 Delmar Boulevard, 63112	831 SF	\$1,580
5622 Delmar Boulevard, 63112	915 SF	\$1,530
5640 Delmar Boulevard, 63112	915 SF	\$1,425
530 Union Boulevard, 63108	850 SF	\$1,416
530 Union Boulevard, 63108	950 SF	\$1,401
5305 Delmar Boulevard, 63112	950 SF	\$1,400
5305 Delmar Boulevard, 63112	900 SF	\$1,400
275 Union Boulevard, 63108	900 SF	\$1,301
5811 Cabanne Avenue, 63112	800 SF	\$1,250
605 Clara Avenue, 63112	850 SF	\$1,225



Architectural Plans:



5315 CABANNE AVENUE



SHEET INDEX	
Number	Name
A000	PROJECT COVER
A100	Life SAFETY PLANS
A150	DEVELOPMENT PLANS
A200	GARAGE AND 1ST FLOOR PLAN
A201	SECOND AND THIRD FLOOR PLAN
A202	TYPICAL FINISHED FLOOR PLAN - WEST
A203	TYPICAL FINISHED FLOOR PLAN - EAST
A300	ROOF PLAN
A301	EXTERIOR ELEVATIONS
A302	EXTERIOR ELEVATIONS
A303	EXTERIOR ELEVATIONS
A400	GARAGE AND TYPICAL DOG
A401	GARAGE UTILITY PLAN
A402	TYPICAL FLOOR UTILITY PLAN
A403	DOCK, SECOND AND EXISTING
A404	DOCK

[illegible][illegible]

SYMBOLS LEGEND

	
	DRAWING PLUMBER SHEET PLUMBER
	
	DRAWING PLUMBER SHEET PLUMBER
	DRAWING PLUMBER SHEET PLUMBER
	WORKMAN
	PLAN DETAIL OR FURNISHED PLAN
	NORTH ARROW

PROJECT NOTE

REHABILITATION OF EXISTING APARTMENT BUILDING. PROPOSED PROJECT WILL MAINTAIN QUANTITY OF (SMALL) UNITS AND UNIT BOUNDARIES OF AS ORIGINAL BUILDING.

NOTICE OF ARCHITECTURAL REVIEW
 ANY PERSON WHO SUBMITTALS ARCHITECTURAL REVIEWS AND SPECIFICATIONS MUST
 FIRST OBTAIN A REVIEW FROM THE ARCHITECTURAL REVIEW BOARD. THE BOARD WILL
 REVIEW THE SUBMITTALS AND DETERMINE IF THEY MEET THE REQUIREMENTS OF THE
 EXISTING ORDINANCES. IF THE BOARD DETERMINES THAT THE SUBMITTALS DO NOT
 MEET THE REQUIREMENTS, THE ARCHITECTS WILL BE NOTIFIED OF THE REASONS FOR
 THE REJECTION. IF THE BOARD DETERMINES THAT THE SUBMITTALS DO MEET THE
 REQUIREMENTS, THE ARCHITECTS WILL BE NOTIFIED OF THE BOARD'S DECISION. THE
 ARCHITECTS WILL BE RESPONSIBLE FOR OBTAINING THE NECESSARY PERMITS FROM THE
 CITY OF CHICAGO. THE ARCHITECTS WILL BE RESPONSIBLE FOR OBTAINING THE
 NECESSARY PERMITS FROM THE CITY OF CHICAGO. THE ARCHITECTS WILL BE
 RESPONSIBLE FOR OBTAINING THE NECESSARY PERMITS FROM THE CITY OF CHICAGO.

ALL WORK SHALL BE DONE IN ACCORDANCE WITH ALL APPLICABLE CODES, ORDINANCES, STATE AND FEDERAL, CODES, MEANS AND METHOD SPECIFICATIONS OF ANY REGISTRATION. CONTRACTOR SHALL BEAR COMPLETE COST FOR THE EXCAVATION, REINFORCEMENT WORK, CONCRETE AND REINFORCING, ALL DMS AND FOR ALL NECESSARY PERMIT APPROVALS. MUST BE OBTAINED BEFORE STARTING THE WORK.

THESE DRAWINGS ARE THE SOLE AND ABSOLUTE PROPERTY OF THE ARCHITECT AND ARE NOT TO BE REPRODUCED OR COPIED IN ANY MANNER WITHOUT THE WRITTEN CONSENT OF THE ARCHITECT. THE ARCHITECT TAKES NO RESPONSIBILITY FOR WORK THAT DOES NOT BEAR HIS SEAL AND SIGNATURE.

WE HEREBY RELEASE THE CONTRACTING AND TRUST FROM AND AGAINST ANY AND ALL CLAIMS, DAMAGES, LOSSES AND COSTS, INCLUDING ATTORNEY'S FEES, ARISING FROM ANY AND ALL TORTS OR CONTRACTS DURING THE LIFE OF THE PROJECT.

RELEASE OF LIABILITY FOR DAMAGE TO PERSONS OR PROPERTY

THE CONTRACTING AND TRUST RELEASES THE CONTRACTOR OF ANY AND ALL CLAIMS, DAMAGES, LOSSES AND COSTS, INCLUDING ATTORNEY'S FEES, ARISING FROM ANY AND ALL TORTS OR CONTRACTS DURING THE LIFE OF THE PROJECT.

DISCLOSURES: MAXIMUS'S PRODUCTS THAT ARE LISTED WITH TRADE NAMES ARE THERE TO ESTABLISH VISUAL STANDARDS AND NOT INTENDED TO LIMIT COMPETITION. ANY OTHER MANUFACTURER OF EQUIVALENT PRODUCTS IS WELCOMED TO SUBMIT EQUIVALENTS FOR CONSIDERATION. ANY MANUFACTURER OF EQUIVALENTS MUST SUBMIT A LETTER OF INTENT TO SUBMIT EQUIVALENTS TO THE PROJECT'S CONTRACT MANAGER AND THE PROJECT'S ARCHITECT PRIOR TO THE SUBMITTAL OF THE EQUIVALENTS. CONTRACTORS SHALL INCLUDE COST DIFFERENCES IN THE BUDGETARY AND TAKE RESPONSIBILITY IN COORDINATING THE SUBSTITUTION WITH ADJACENT AND RELATED AREAS IN THE PROJECT.

THE PROVIDER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND INSURANCE COVERAGE. THE PROVIDER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND INSURANCE COVERAGE.

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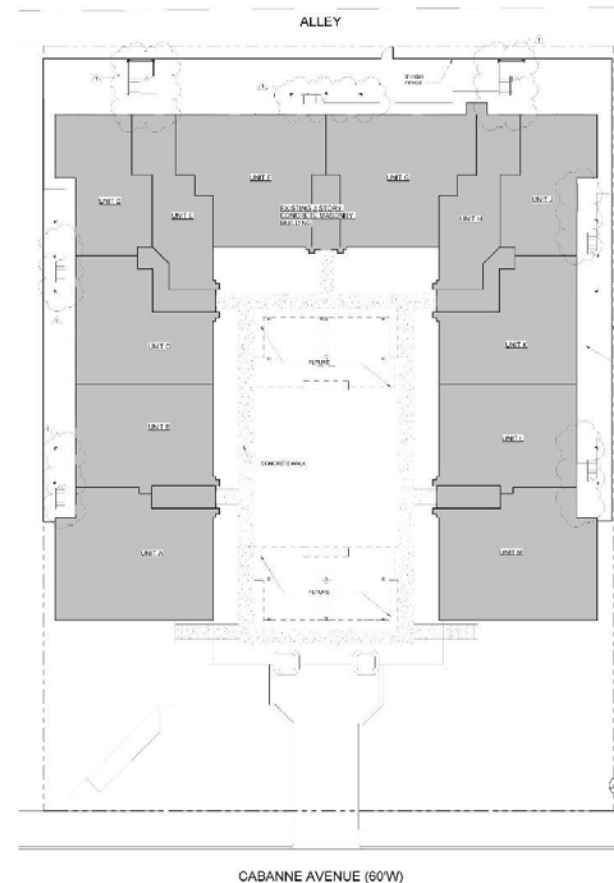
RESPONSIBILITY FOR ANY DAMAGE TO THE BUILDING AND ITS CONTENTS CAUSED BY DEFECTS OR IMPROPER INSTALLATION OF EQUIPMENT OR MATERIALS.
PERSONS TRAINED BY US RECEIPT AND INSTANTANEOUS INFORMATION OF ALL PERIODS THAT CARRY A SIGNIFICANT IMPROVEMENT.

IN ADDITION, THE ARCHITECT'S OBLIGATION TO THE USER OF THE FACILITY OF PROVIDING A SAFE AND SOUND FACILITY IS LIMITED TO THE DESIGN OF THE FACILITY. THE ARCHITECT IS NOT RESPONSIBLE FOR THE DESIGN OF THE FACILITY, BUT IS RESPONSIBLE FOR THE DESIGN OF THE FACILITY. THE ARCHITECT IS NOT RESPONSIBLE FOR THE DESIGN OF THE FACILITY, BUT IS RESPONSIBLE FOR THE DESIGN OF THE FACILITY.

MATERIALS IN ANY FORM AT THE PROJECT SITE INCLUDING BUT NOT LIMITED TO: ASBESTOS, ASBESTOS PRODUCTS, POLYCHLORINATED-BIPHENYL, PCB OR DIBP, TUNG OILS/RESINS.

anyone, contractor, subcontractor, or individual who fails to follow the safety and health rules and regulations and policies for mechanical, electrical, and plumbing work, or who fails to follow the rules and regulations for electrical work, shall be liable for the full cost of the training and the cost of the materials and equipment used in the training. The contractor, subcontractor, or individual shall be liable for the full cost of the training and the cost of the materials and equipment used in the training. The contractor, subcontractor, or individual shall be liable for the full cost of the training and the cost of the materials and equipment used in the training.

ALL MANUFACTURED MATERIALS, COMPONENTS, FASTENERS, ASSEMBLIES, ETC., PROVIDED AND INSTALLED IN ACCORDANCE WITH VAWF ACTIVITY'S INSTRUCTION PROVISIONS OF APPLICABLE ICC RESEARCH RECOMMENDATIONS, WHERE SPECIFIC MANUFACTURING PROCEDURES ARE CALLED FOR, COUNTER MEASURES WHICH MEET OR EXCEED SUCH SPECIFICATIONS MAY BE USED.

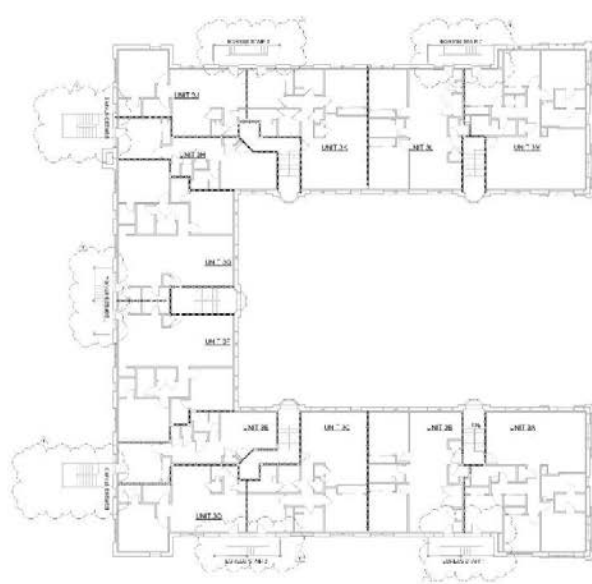


CABANNE AVENUE (60'W)

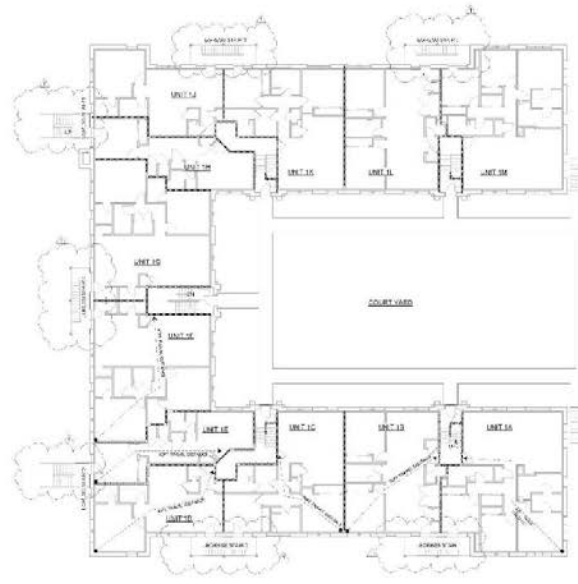
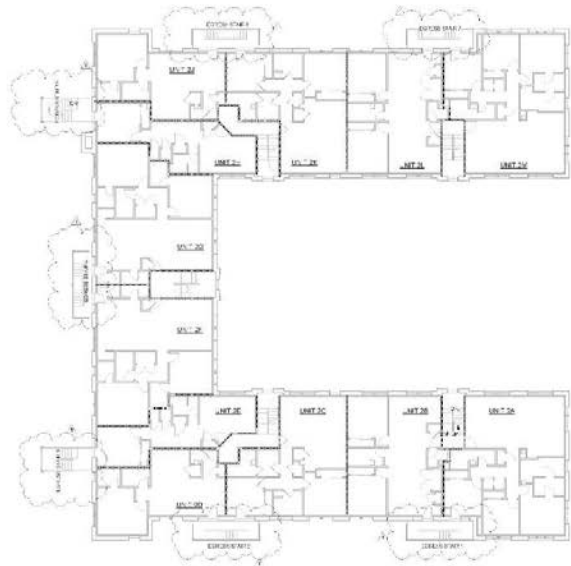
One Plan
12 p. 1754



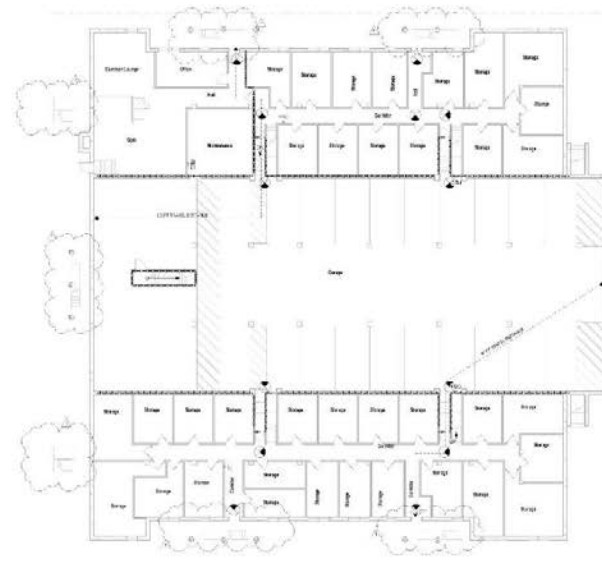
Architectural Plans:



⑧ UPR BAKITILAR - 1992 "LOOM"
300" x 740"

E4 LIFE SAFETY PLAN - THIRD FLOOR
302" x 140"

607 MILBURY ISLAND - SECOND FLOOR
MSF = 1.0'



E7 LIFE SAFETY PLAN - DAMAGE
REV. 1-02

[illegible]

LIFE SAFETY PLAN LEGEND

- [illegible]

Architectural Plans:

FLOOR PLAN GENERAL NOTES

ALL DIMENSIONS ARE IN INCHES UNLESS
REFER TO SHEET AIDS FOR DETAILS, SETTING/FRAMING DETAILS
REFER TO SHEET AIDS FOR PARTITION, TRIMS

WALL PARTITION: ADDITION OF NEW INTERIOR PARTITION AND NEW FLOOR
 WITH CONCRETE REINFORCING STEEL AND PARTITION TO BE THICK AND
 STURDY AND WATER-PROOF AND WATER-RESISTANT CHIPS AND
 SANDWICH PANELS USED.
 ALL WORK IN WALLS AND FLOOR PARTITIONS SHALL BE IN ACCORD

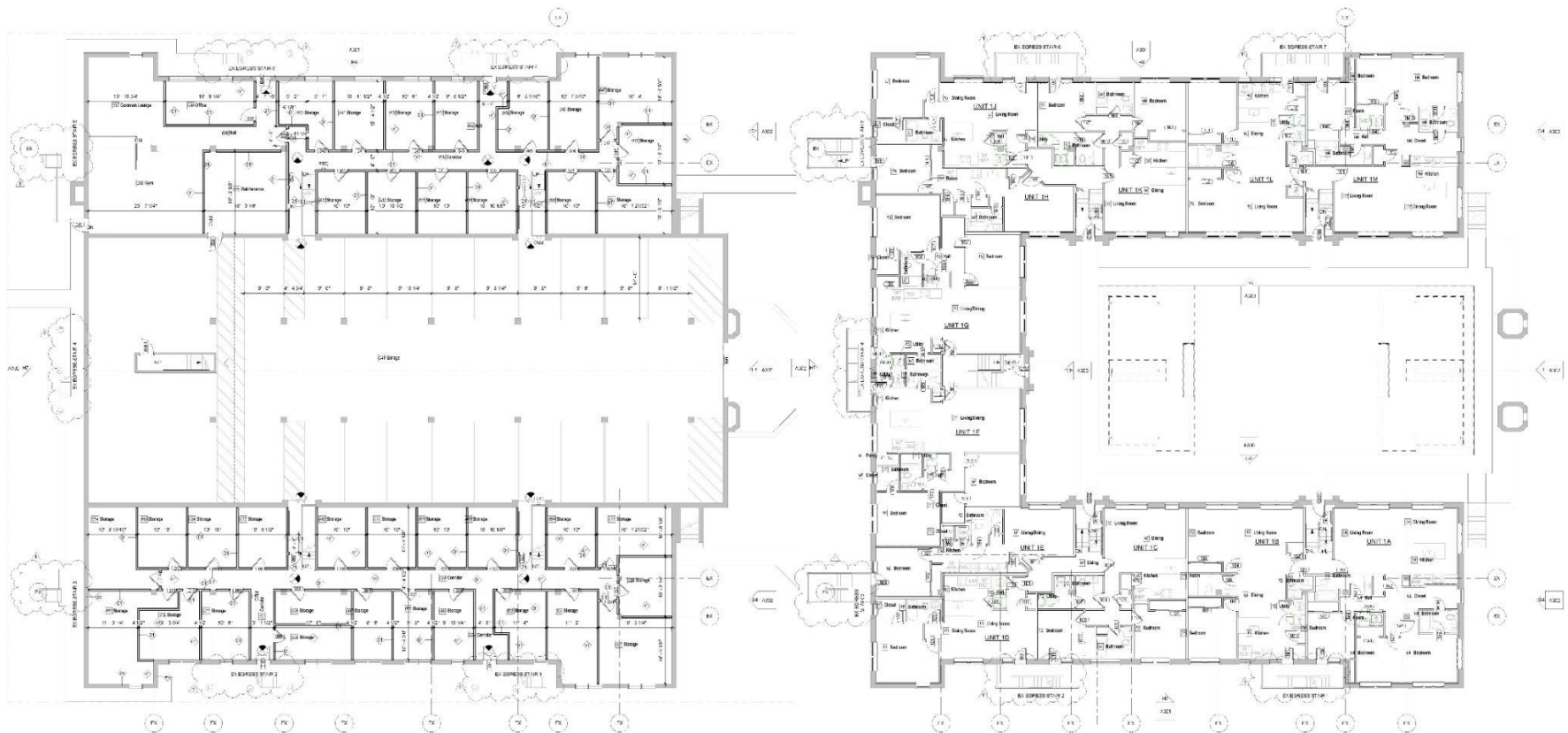
ALL WOOD EXPOSED TO AN AEROSOL PRESSURE RATED 1/2

WITH A VARIETY OF OTHER REASONS.

41. COMMENTS: REAGAN BACKLASH ON THE ROYALTY BUS TRIP IS A
REALLY GREAT LINE TO USE IN A POLITICAL ARGUMENT. THE LINE "JUST BECAUSE
I'M NOT A ROYALTY BUS TRIP, I'M NOT A ROYALTY BUS TRIP" IS A GREAT
EXAMPLE OF A JOKY LINE THAT IS USED IN A POLITICAL
CONTEXT.

42. COMMENTS: A VERY INTERESTING LINE TO USE IN A POLITICAL
CONTEXT.

ALL PENETRATIONS IN THE RIVER WILL BE AVOIDED TO THE EXTENT POSSIBLE
AND THE RIVER WILL BE KEPT OPEN TO THE EXTENT POSSIBLE

[illegible][illegible]

2 FLOOR PLAN GARAGE
1/8" = 1' 0"

3 FLOOR PLAN FIRST
1/8" = 1' 0"

Architectural Plans:



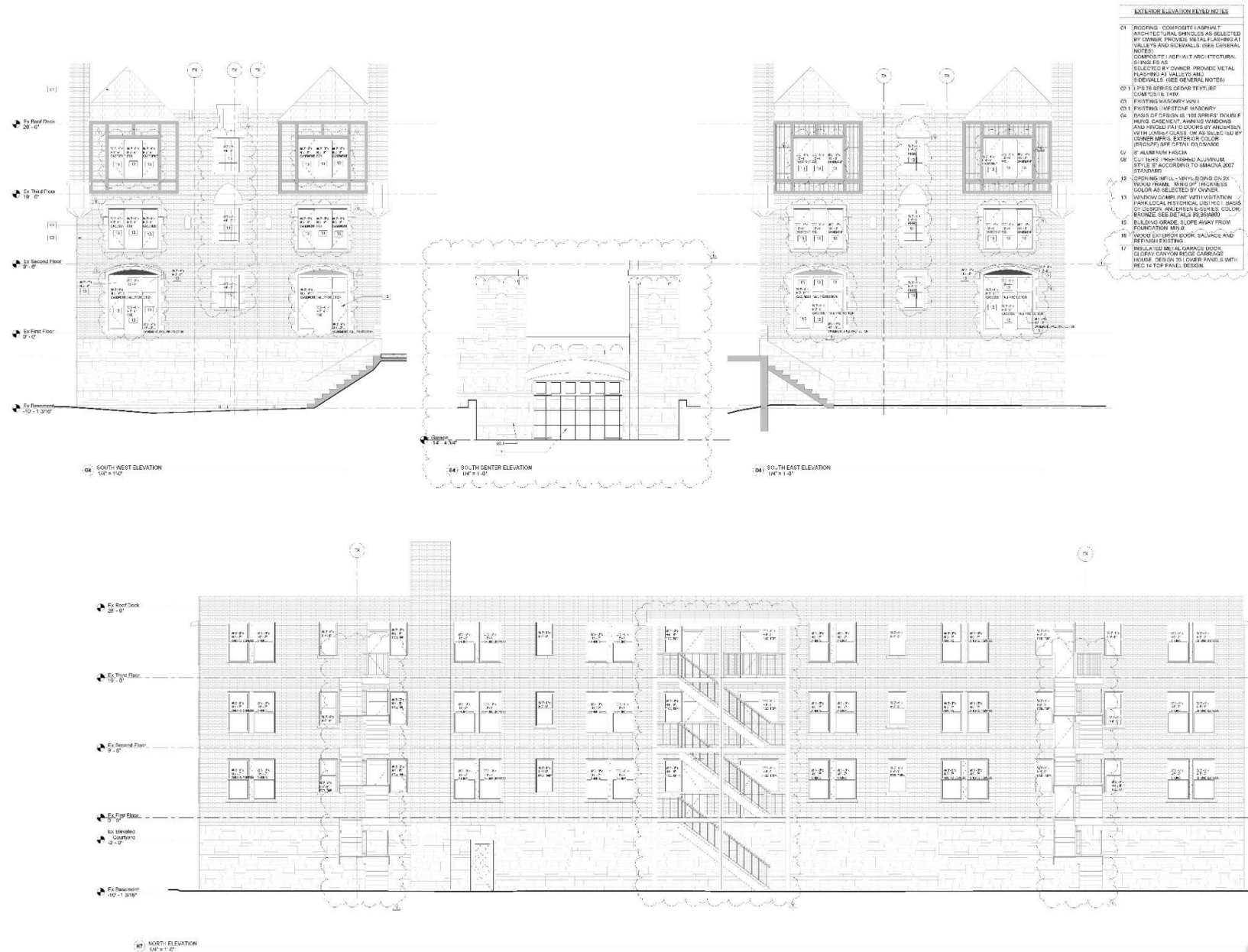
Architectural Plans:



- EXTERIOR ELEVATION REVED NOTES**
- 01 ROOFING - COMPOSITE (ASPHALT ARCHITECTURAL SHINGLES AS SELECTED BY OWNER. PROVIDE METAL FLASHING AT VALLEYS AND SIDING WALLS. (SEE GENERAL NOTES)
 - 02 COMPOSITE (ASPHALT ARCHITECTURAL SHINGLES AS SELECTED BY OWNER. PROVIDE METAL FLASHING AT VALLEYS AND SIDING WALLS. (SEE GENERAL NOTES)
 - 02.1 L.F. & T.E. SERIES CEDAR TEXTURE COMPOSITE TISS
 - 03 EXISTING MASONRY WALL
 - 04 EXISTING LINES/ONE MASONRY
 - 05 BASE OF JOINTS: 100 BURET MOBILE MENS CASEMENT, JAWING WINDOWS AND HINGED PATIO DOORS BY INTERFER WITH LOW-GLASS. OR AS SELECTED BY OWNER MTS. EXTERIOR COLOR (BRONZE) SEE DETAIL UTILIZATION
 - 06 EXTERIOR FINISH
 - 07 EXTERIOR FINISH
 - 08 EXTERIOR FINISH ALUMINUM STYLE C ACCORDING TO MANA 2007 STANDARD
 - 09 OPENING REILL, VINS, BODIES ON 2X WOOD FRAM. VINS OR FRAMES COLOR AS SELECTED BY OWNER
 - 10 WINDOW COMPLIANT WITH VETATION PARK LOCAL HISTORICAL DISTRICT (PHASE OF CLASH, UNDESIRABLE EXTERIOR COLOR, BRONZE, SEE DETAIL 85 REMOVED BUILDING GRADE, 6'-0" OFF AWAY FROM FOUNDATION BELF
 - 11 WOOD EXTERIOR DOOR, SALVAGE AND REVISION L&S REC.
 - 12 INSULATED METAL GARAGE DOOR, CLORRY CANTON RUGS DARK REDS, HINGE DESIGN 55 LOWER PANELS WITH REC 14 TOP PANEL DESIGN



Architectural Plans:

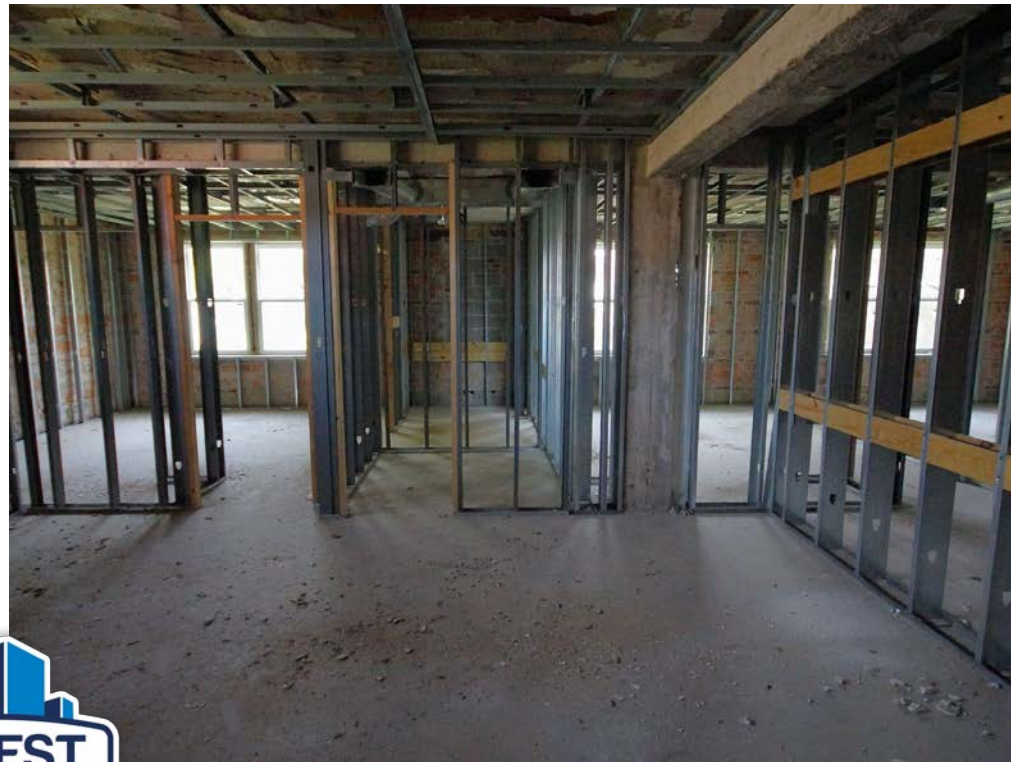


















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Invest St. Louis is a licensed real estate
brokerage in the state of Missouri.

Disclaimer:

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5315 Cabanne Avenue

Redevelopment Opportunity in Visitation Park

Priced at

\$1,099,000

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Broker

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Matt Guignon

Agent

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