



SALE

NEW APARTMENT COMPLEX FOR SALE

735 SOUTH AVE
Springfield, MO 65806

PRESENTED BY:

LEE MCLEAN III, SIOR, CCIM
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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,970,000
UNITS:	12
BUILDING SIZE:	10,434 SF +/-
OCCUPANCY:	100%
YEAR BUILT:	2023
PRICE / SF:	\$189
CAP RATE:	6.6%*

PROPERTY OVERVIEW

REDUCED - Beautiful brand new construction apartment building for sale near Missouri State University and Downtown Springfield. The construction was completed in November 2023 for this 12-unit apartment building. Each apartment is 2 bedroom, 2 bath with an approximately 807 square feet open floor plan. These units have stainless steel appliances, granite counter tops, LVT flooring, w/d hookups, and on-site parking. Tenants pay utilities. Property is 100% occupied.

*Operating data based on market data and projections as well as current rents.

LOCATION OVERVIEW

This new apartment building is located near downtown Springfield and within 1/2 mile from Missouri State University with over 17,000 students at the Springfield campus for fall of 2024. Located right between the dining and entertainment options in the heart of Downtown, the convenience of Walmart Neighborhood Market and MSU, all within less than 1/2 mile make this an ideal location for students and anybody looking for downtown living.

Lee McLean, SIOR, CCIM is a Senior Advisor for SVN Commercial in the Springfield Missouri metro area. Lee holds the SIOR & CCIM designation, a Brokers-Associate real estate license and ranks in the top 3% of SVN International.

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FINANCIAL SUMMARY & PROFORMA

INVESTMENT OVERVIEW

PRICE	\$1,970,000
TOTAL UNITS	12
PRICE PER SF	\$189
PRICE PER UNIT	\$164,167
UNIT MONTHLY RENT	\$1,195 - \$1,295

OPERATING DATA

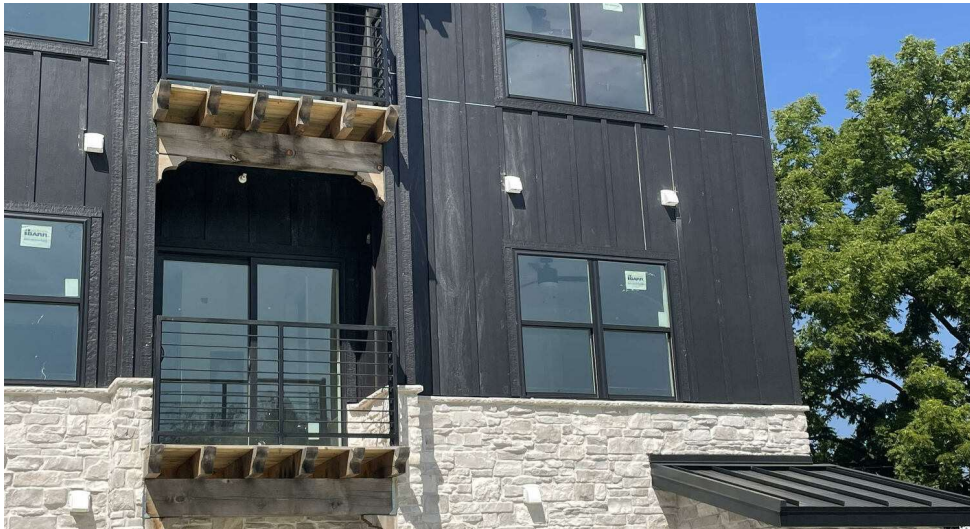
POTENTIAL RENT INCOME	\$175,080
VACANCY (4.8% per market)	\$8,403
GROSS OPERATING INCOME	\$166,676
OPEX (22% est.)	\$36,668
NET OPERATING INCOME	\$130,007

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EXTERIOR PHOTOS



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INTERIOR PHOTOS



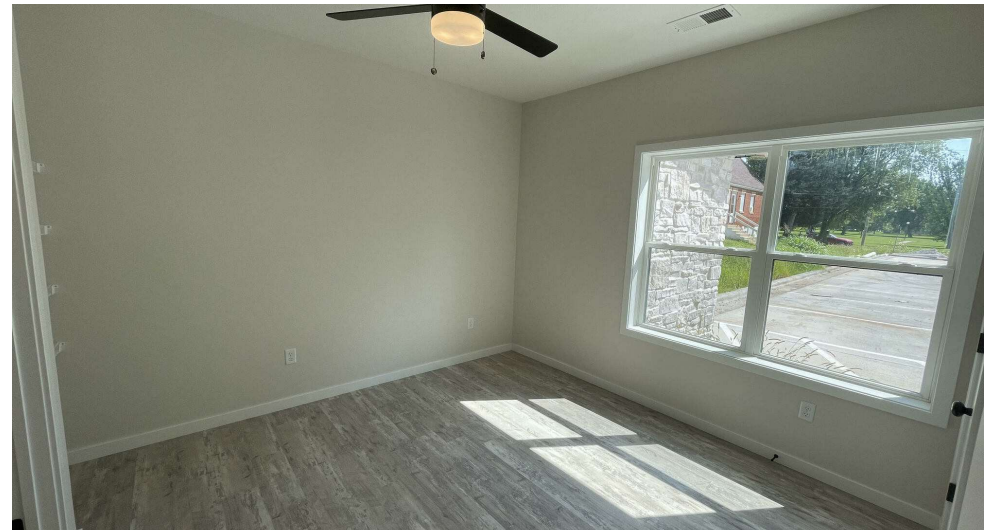
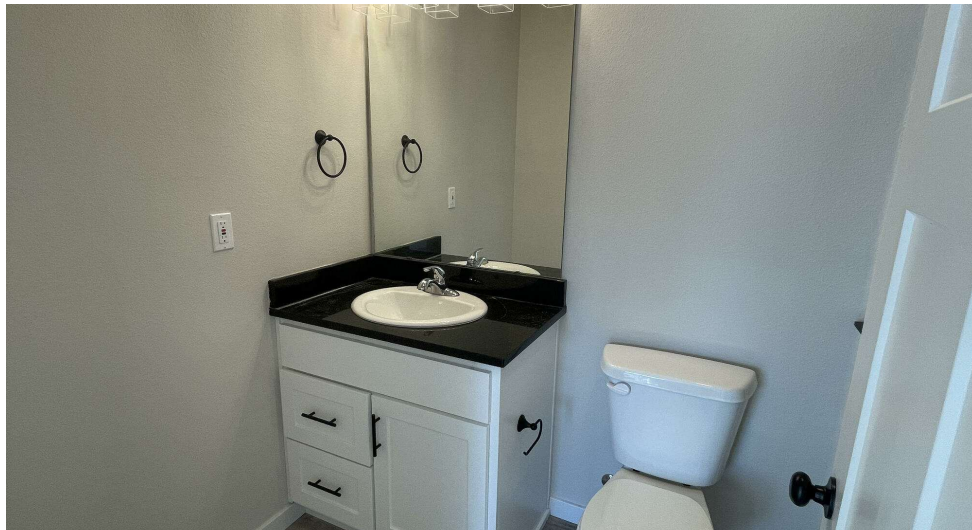
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ADDITIONAL PHOTOS



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UNIT FLOOR PLAN



GROSS INTERNAL AREA

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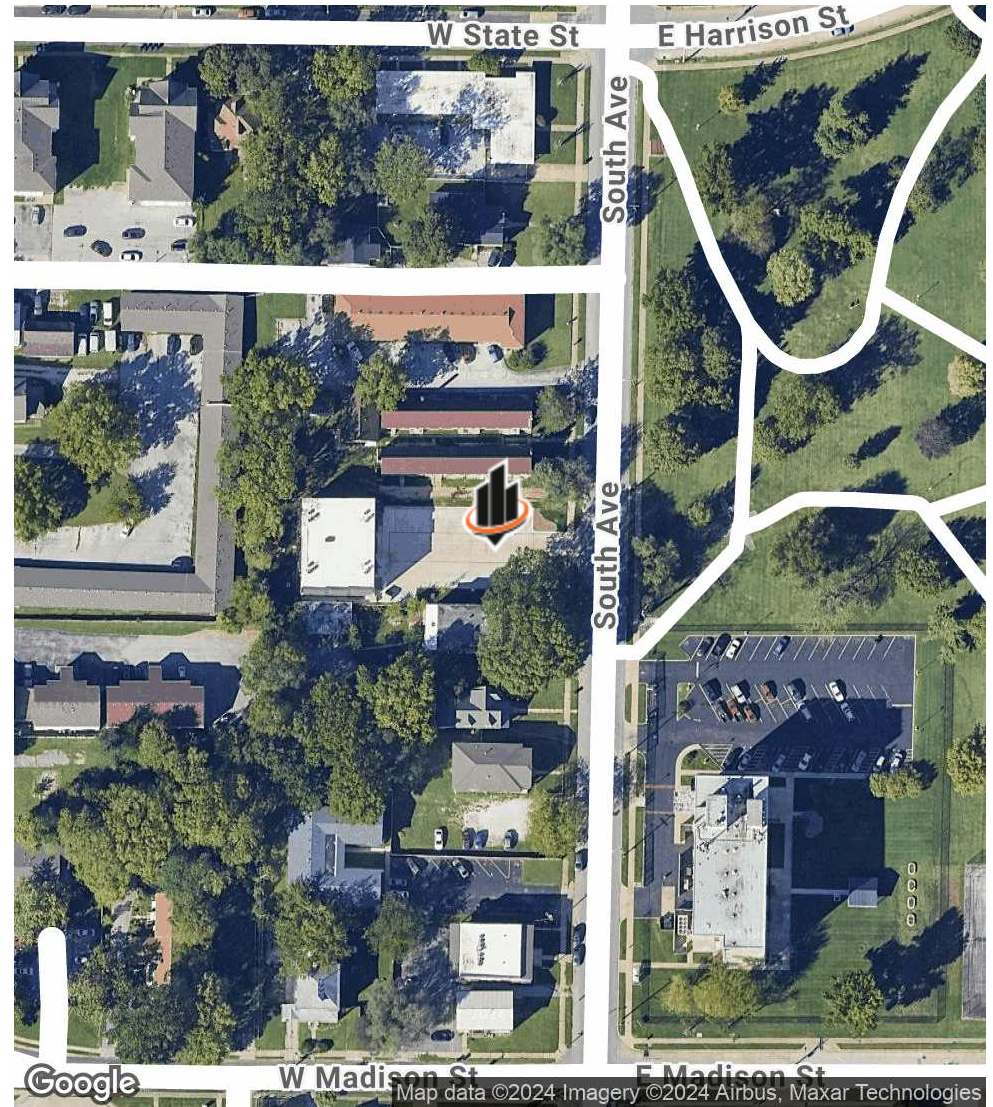
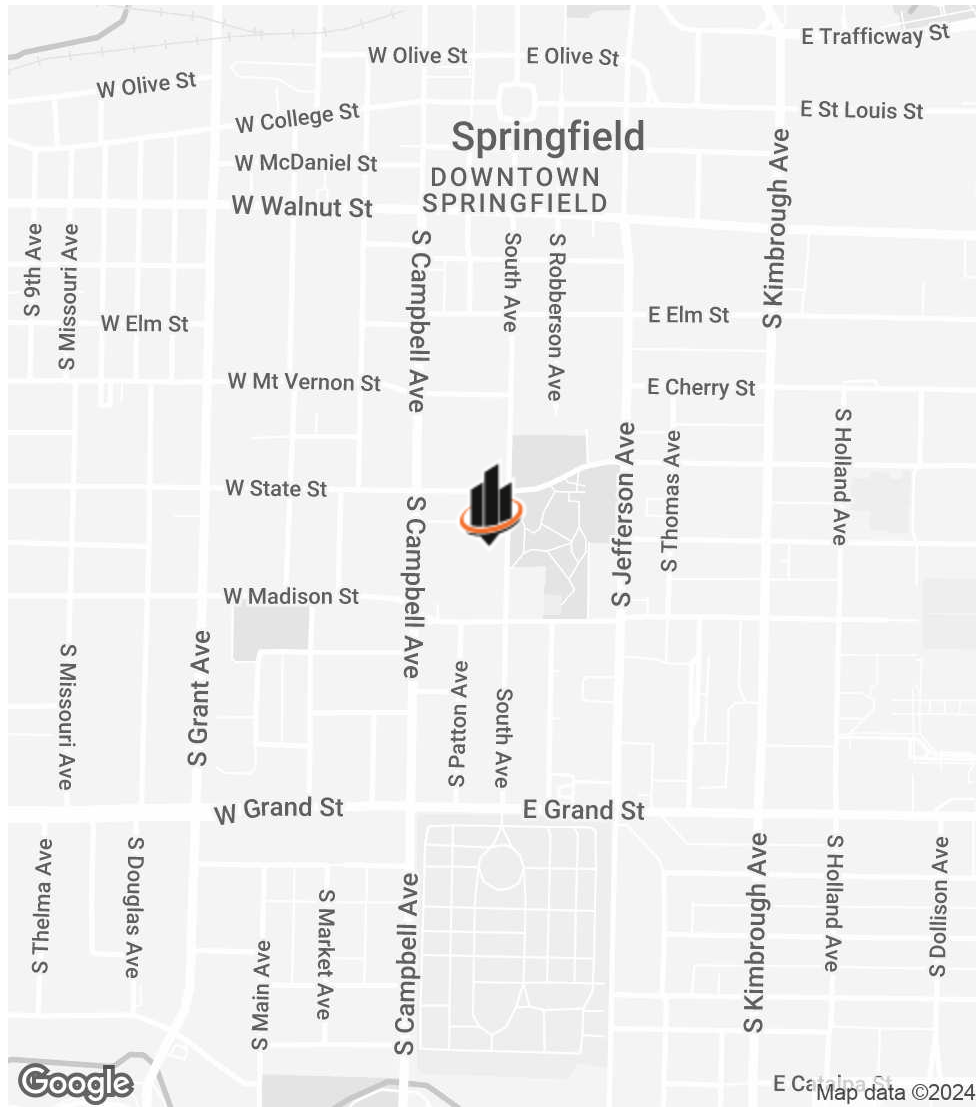


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LOCATION MAP



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DEMOGRAPHICS MAP & REPORT

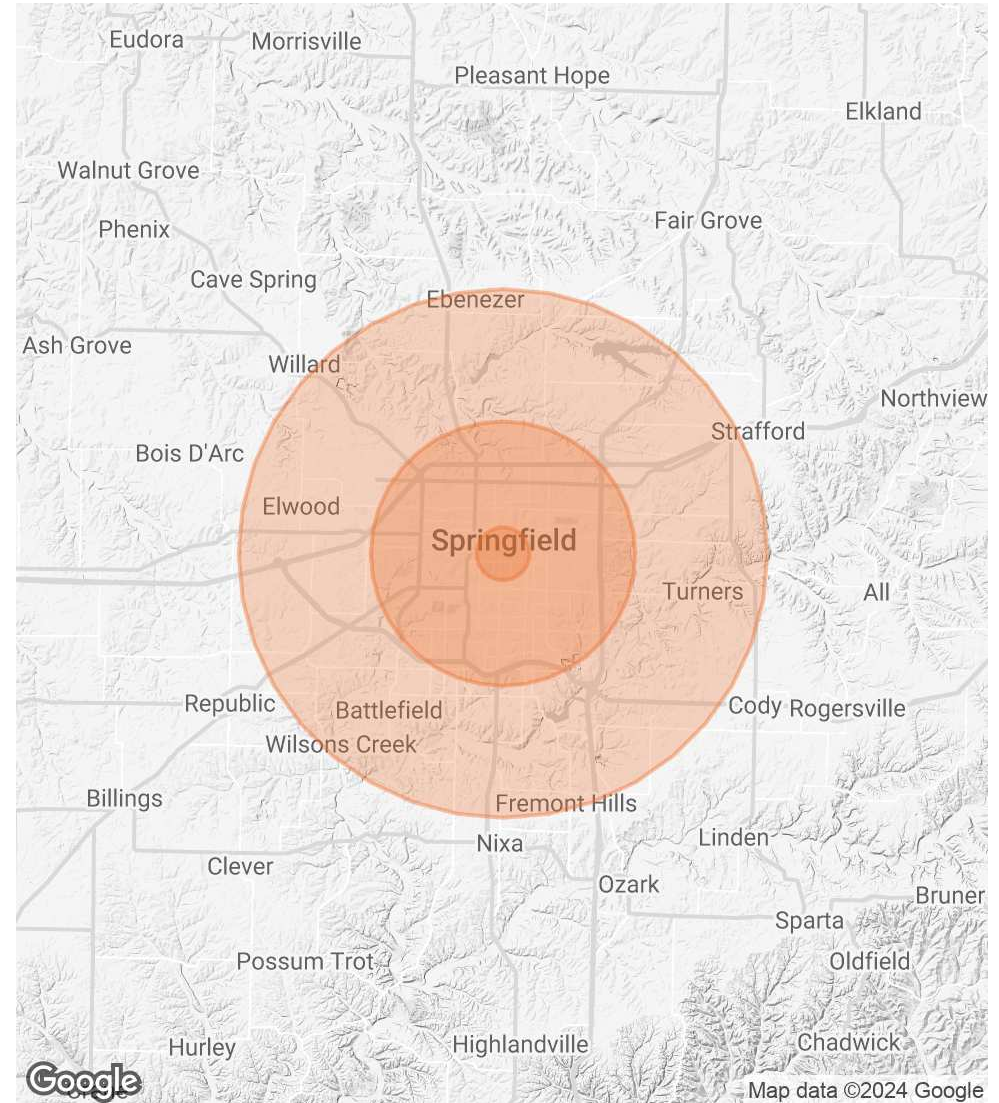
POPULATION

	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	161	21,701	34,057
AVERAGE AGE	45.3	35.0	37.3
AVERAGE AGE (MALE)	39.8	32.4	36.1
AVERAGE AGE (FEMALE)	49.7	37.7	38.7

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	79	10,011	15,566
# OF PERSONS PER HH	2.0	2.2	2.2
AVERAGE HH INCOME	\$57,673	\$47,785	\$54,265
AVERAGE HOUSE VALUE	\$175,453	\$103,149	\$126,358

2020 American Community Survey (ACS)



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ADVISOR BIO



LEE MCLEAN III, SIOR, CCIM

Senior Advisor

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Direct: **417.887.8826 x110** | Cell: **417.818.8894**

PROFESSIONAL BACKGROUND

Lee McLean III, SIOR, CCIM serves as a Senior Advisor for SVN Rankin Company in Southwest Missouri. Prior to entering brokerage, Lee gained background in real estate development and management from time spent at McLean Enterprises, Inc., a family owned commercial & residential real estate development company. He began in brokerage at Plaza Realty & Management Services from 2002 - 2015. Plaza Realty was the brokerage and management arm of the John Q. Hammons Companies.

Since 2015, Lee has been a Senior Advisor at SVN, consistently ranking in the top 3% of nearly 2,000 advisors nationwide for gross volume, including several times in the top 25. This is thanks to great support from excellent clients as well as partnering with other national brokerage firms to assist on assignments throughout Southwest Missouri. Some of these partners include CBRE, The Erlen Group (Springfield Underground), Triple S Properties, Realty Income, The Andy Williams estate, US Federal Properties Co., Cushman & Wakefield, JLL, Dollar General, JP Morgan Chase and many more.

Ranked #7 Advisor in SVN International - SVN Partner's Circle Recipient (2021)

Ranked #10 Advisor in SVN International - SVN President's Circle Recipient (2020)

Ranked #2 Advisor in SVN International - SVN Partner's Circle Recipient (2018)

CoStar PowerBroker of the Year for Industrial Product in Southwest Missouri (2018)

Top 3% Advisor in SVN International - SVN President's Circle (2017, 2019, 2022 & 2023)

Top 10% Advisor in SVN International - SVN Achiever Award Recipient (2016)

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EDUCATION

Drury University

CCIM Institute

MEMBERSHIPS

- Society of Industrial and Office Realtors (SIOR)
- Certified Commercial Investment Member (CCIM)
- National Association of Realtors
- Springfield Business Journal 40 Under 40 Recipient (2014)
- Springfield Business Journal Commercial Real Estate Trusted Advisor Recipient (2021)

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The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

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