

MULTIFAMILY
PROPERTY FOR
SALE



MORNINGSIDE APARTMENTS

7300 N HANLEY RD
HAZELWOOD, MO 63042



4400 CHOUTEAU AVE | ST. LOUIS, MO 63110
SALIENTREALTYGROUP.COM

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morningside apartments

7300 n hanley rd, hazelwood, mo

35
units

32 townhomes
3 apartments

value
add

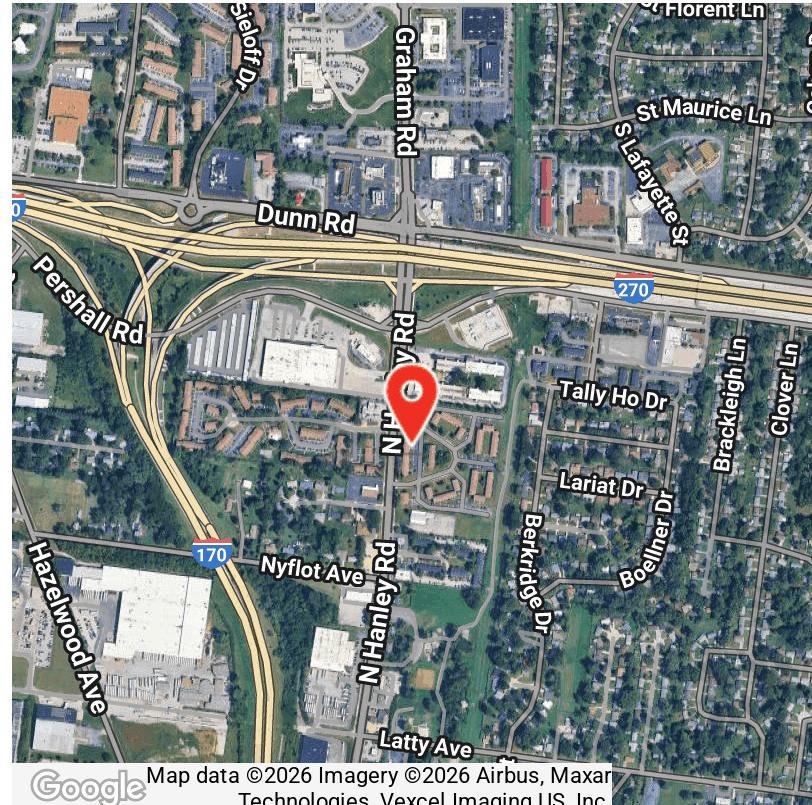


PROPERTY HIGHLIGHTS

- 32 Townhomes + 3 Apartments
- All Townhomes 2 Bed 1.5 Bath Layouts
- Value Add Opportunities
- In-Unit Washer and Dryer
- 100% Occupancy

OFFERING SUMMARY

Sale Price:	\$2,975,000
Number of Units:	35
Building Size:	49,357 SF
NOI:	\$238,955.94
Cap Rate:	8.03%



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PROPERTY DESCRIPTION

This substantial multi-building asset represents a premier opportunity to acquire a stabilized community with a consistent track record of operational success. Spanning nearly 10 acres, the property features a high-density mix of garden-style units and expansive multi-level floor plans, all anchored by durable brick construction. The current configuration is designed for efficiency and longevity, offering a robust foundation for an owner looking to secure a large-scale footprint in a high-demand corridor.

The true value of this property lies in its immense upside and value-add potential. With units in a well-maintained, classic condition, new ownership has a clear path to rent growth through targeted interior upgrades and modernized finishes. Each unit is already equipped with high-value features like full private basements, dedicated utility spaces, and private outdoor areas—amenities that provide a competitive edge in the local market. This is a turnkey acquisition positioned for immediate optimization and long-term equity appreciation.

LOCATION DESCRIPTION

The community is strategically positioned for convenience, sitting just half a mile from Interstate 270 and approximately five minutes from St. Louis Lambert International Airport. This location makes it an ideal spot for professionals working at nearby major employers, including the Boeing facilities and various corporate hubs in the Hazelwood/Bridgeton submarket. Additionally, the property is about 15 miles from downtown St. Louis, providing a balanced suburban lifestyle with easy access to the city's urban core and cultural attractions.

Residents at Morningside are served by the Hazelwood School District, with Armstrong Elementary and Hazelwood West High School located within a short drive. The immediate neighborhood is characterized by a blend of quiet residential streets and proximity to everyday essentials, including several parks like St. Vincent County Park and the retail offerings of the North County area. With its mature landscaping and "triple-A" school district rating, the location continues to be a staple of affordable and spacious living in the North St. Louis metropolitan area.



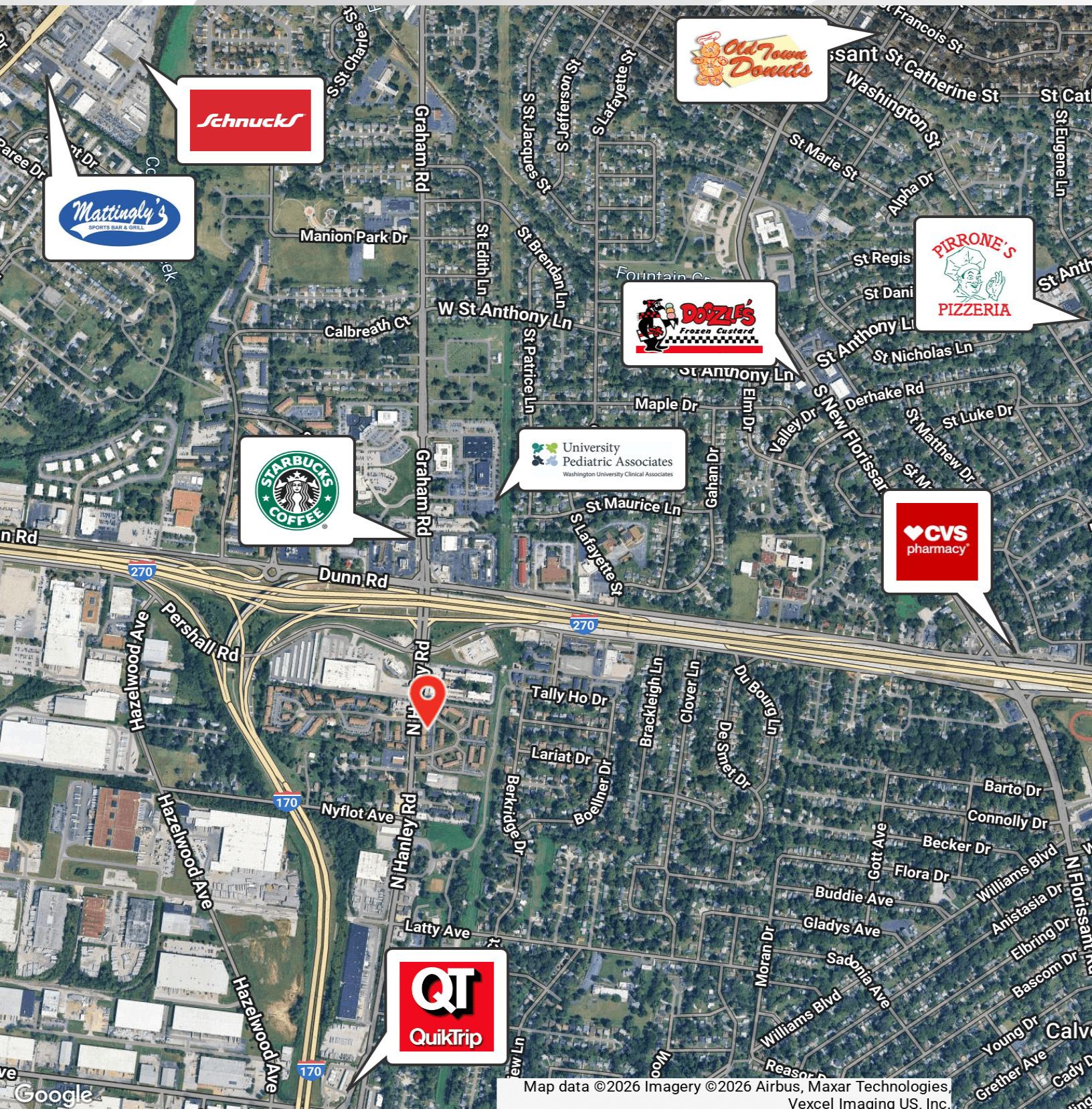
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REGIONAL MAP

7300 N HANLEY RD



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT
7300F	1	1	650 SF	\$700
7300G	1	1	650 SF	\$630
7300H	1	1	650 SF	\$700
7238	2	1.5	1,600 SF	\$1,225
7273	2	1.5	1,600 SF	\$975
7281	2	1.5	1,600 SF	\$1,000
7289	2	1.5	1,600 SF	\$1,100
8636	2	1.5	1,600 SF	\$1,000
8638	2	1.5	1,600 SF	\$1,200
8639	2	1.5	1,600 SF	\$925
8640	2	1.5	1,600 SF	\$1,000
8641	2	1.5	1,600 SF	\$800
8652	2	1.5	1,600 SF	\$975
8653	2	1.5	1,600 SF	\$950
8654	2	1.5	1,600 SF	\$1,000
8655	2	1.5	1,600 SF	\$1,075
8657	2	1.5	1,600 SF	\$1,100
8658	2	1.5	1,600 SF	\$825
8659	2	1.5	1,600 SF	\$975
8660	2	1.5	1,600 SF	\$1,000
8661	2	1.5	1,600 SF	\$975
8662	2	1.5	1,600 SF	\$1,000
8663	2	1.5	1,600 SF	\$950
8665	2	1.5	1,600 SF	\$950
8666	2	1.5	1,600 SF	\$1,200
8669	2	1.5	1,600 SF	\$895
8670	2	1.5	1,600 SF	\$1,000
8671	2	1.5	1,600 SF	\$975
8672	2	1.5	1,600 SF	\$1,075
8673	2	1.5	1,600 SF	\$800



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT
8675	2	1.5	1,600 SF	\$1,000
8676	2	1.5	1,600 SF	\$950
8679	2	1.5	1,600 SF	\$1,100
8681	2	1.5	1,600 SF	\$950
8683	2	1.5	1,600 SF	\$1,000
TOTALS			53,150 SF	\$33,975
AVERAGES			1,519 SF	\$971



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INCOME SUMMARY

CURRENT IN-PLACE

GROSS INCOME

\$401,724

EXPENSE SUMMARY

CURRENT IN-PLACE

Appliances	\$1,843
Utilities	\$7,594
Insurance	\$2,964
Landscaping	\$1,010
Maintenence	\$22,032
Pest Control	\$420
Inspection Fees	\$125
HOA Fees	\$92,976
Real Estate Taxes	\$33,802

GROSS EXPENSES	\$162,768
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NET OPERATING INCOME	\$238,955
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INVESTMENT OVERVIEW

	CURRENT IN-PLACE
Price	\$2,975,000
Price per SF	\$60
Price per Unit	\$85,000
GRM	7.41
CAP Rate	8.03%

OPERATING DATA

	CURRENT IN-PLACE
Gross Scheduled Income	\$401,724
Operating Expenses	\$162,768
Net Operating Income	\$238,956



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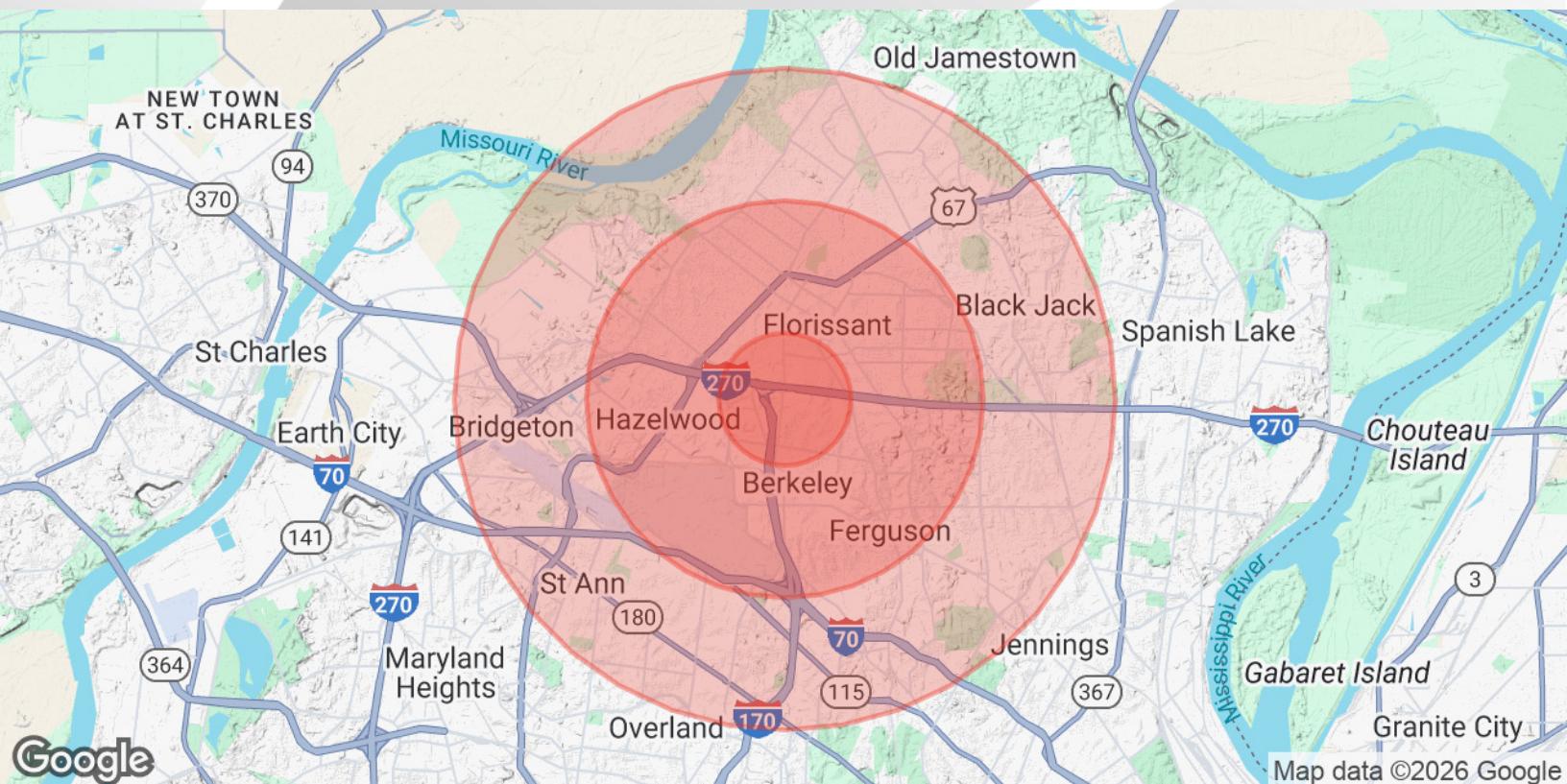
UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT
Townhome	2	1.5	32	91.40%	1,600 SF	\$31,945
Apartment	1	1	3	8.60%	650 SF	\$2,030



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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	10,711	79,719	212,319
Average Age	38	39	40
Average Age (Male)	36	37	38
Average Age (Female)	40	41	41

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,461	32,240	86,860
# of Persons per HH	2.4	2.5	2.4
Average HH Income	\$59,191	\$69,938	\$70,682
Average House Value	\$140,166	\$154,227	\$164,174

Demographics data derived from AlphaMap



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**JAMES ANDERSON****Associate**janderson@salientrealtygroup.comDirect: **618.567.8346** | Cell: **618.567.8346****PROFESSIONAL BACKGROUND**

James has a passion for Commercial Real Estate which developed at a young age since his father sold Real Estate for over 30 years. He enjoys connecting with buyers and sellers to learn their wants, needs, and more importantly, learning about who they are. He believes relationships and communication are the most powerful tools in Real Estate.

During his short time as a Real Estate agent, he was one of the top Real Estate agents at Keller Williams St.Louis for multiple years selling Commercial Real Estate part time. He specializes in finding off-market properties and bringing those opportunities to his clientele before it hits the market. James is very passionate about bringing the best opportunities and services to his clients.

EDUCATION

University Of Kentucky

MEMBERSHIPS

St.Louis Association Of Realtors

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**MATTHEW MILLSLAGLE****Associate**mmillslagle@salientrealtygroup.comDirect: **314.208.2395** | Cell: **314.208.2395****PROFESSIONAL BACKGROUND**

Matthew has always had a passion for commercial real estate. He started at Salient first as intern and then after graduating from the University of Arkansas and receiving his degree in Finance - Real Estate with a marketing minor, he accepted a full time position at the firm. From his time living in the area as well as his studies, he has vast knowledge of where and what clients are looking for. Matthew is looking forward to helping others see how great St. Louis can be.

EDUCATION

University of Arkansas - Sam Walton College of Business

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