

for sale



9310

shirley gardens
st. louis, mo 63114

24
units

below
market rents

all units are
2 bed 1 ba

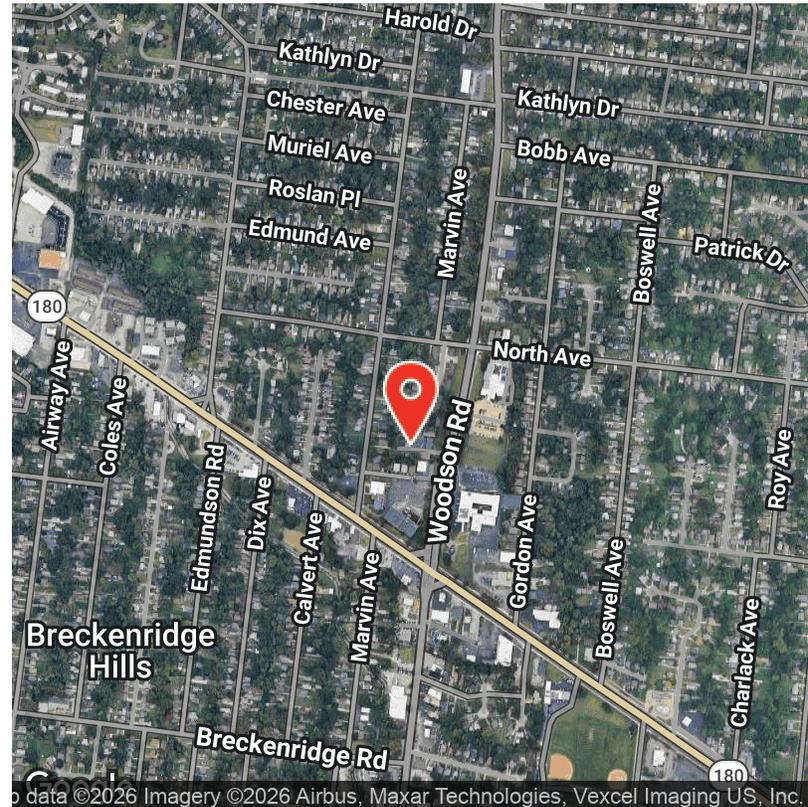


PROPERTY HIGHLIGHTS

- 24 Units all with 2 Bed, 1 Bath
- Nearly Full Occupancy, w/ below market rents
- Updated Utility Systems, Newer Roof
- Located Just Off St. Charles Rock Road

OFFERING SUMMARY

Sale Price:	\$2,450,000
Number of Units:	24
Lot Size:	0.2 Acres
Building Size:	19,200 SF
In Place NOI:	\$172,774.21
In Place Cap Rate:	7.05%



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PROPERTY DESCRIPTION

9310 Shirley Gardens Dr is a 24-unit apartment property consisting exclusively of two-bedroom, one-bath units with a consistent layout and unit size. The property is fully occupied, reflecting stable day-to-day operations and a reliable tenant base. The uniform unit mix and straightforward expense profile make the property easy to understand from an ownership and management standpoint. The property is located in a residential area with convenient access to nearby retail, services, and major roadways, allowing tenants to reach employment centers and daily necessities without long commute times. Surrounding uses are primarily other multifamily and single-family homes, contributing to steady rental demand and a neighborhood setting that supports long-term occupancy.

BUILDING INFO

NOI	\$172,774.21
In Place Cap Rate	7.03%
Occupancy	100%
Year Built	1960
Number of Units	24
Parking	Spaces
HVAC	Updated
Plumbing	PVC
Electric	Updated Panels
Roof	Newer
Windows	Newer
Unit Utilities	All Electric Units Common Hot Water Heaters



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
3515 A	2	1	800 SF	\$1,025	\$1.28	\$1,200	\$1.50	\$900	07/19/2023	07/31/2025
3515 B	2	1	800 SF	\$1,000	\$1.25	\$1,200	\$1.50	\$600	06/01/2022	07/31/2026
3515 C	2	1	800 SF	\$1,025	\$1.28	\$1,200	\$1.50	\$820	03/10/2023	02/28/2026
3515 D	2	1	800 SF	\$1,025	\$1.28	\$1,200	\$1.50	\$710	01/07/2022	01/31/2026
9305 1	2	1	800 SF	\$950	\$1.19	\$1,200	\$1.50	\$650	07/01/2022	08/31/2026
9305 2	2	1	800 SF	\$1,025	\$1.28	\$1,200	\$1.50	\$850	12/01/2022	12/31/2026
9305 3	2	1	800 SF	\$995	\$1.24	\$1,200	\$1.50	\$865	04/28/2024	04/30/2026
9305 4	2	1	800 SF	\$955	\$1.19	\$1,200	\$1.50	\$415	12/19/2022	06/30/2026
9306 1	2	1	800 SF	\$1,000	\$1.25	\$1,200	\$1.50	\$585	12/19/2022	03/31/2026
9306 2	2	1	800 SF	\$1,050	\$1.31	\$1,200	\$1.50	\$875	10/02/2023	11/30/2026
9306 3	2	1	800 SF	\$1,000	\$1.25	\$1,200	\$1.50	\$575	04/01/2022	03/31/2026
9306 4	2	1	800 SF	\$1,097	\$1.37	\$1,200	\$1.50	\$875	12/01/2023	02/28/2026
9309 1	2	1	800 SF	\$1,200	\$1.50	\$1,200	\$1.50	\$1,320	10/02/2019	07/31/2026
9309 2	2	1	800 SF	\$975	\$1.22	\$1,200	\$1.50	\$1,225	12/02/2024	12/31/2026
9309 3	2	1	800 SF	\$1,000	\$1.25	\$1,200	\$1.50	\$875	09/23/2024	10/31/2026
9309 4	2	1	800 SF	\$1,050	\$1.31	\$1,200	\$1.50	\$620	01/01/2022	MTM
9310 1	2	1	800 SF	\$925	\$1.16	\$1,200	\$1.50	\$875	04/01/2025	03/31/2026
9310 2	2	1	800 SF	\$1,000	\$1.25	\$1,200	\$1.50	\$2,076	12/16/2024	12/31/2026
9310 3	2	1	800 SF	\$925	\$1.16	\$1,200	\$1.50	\$1,050	04/11/2025	03/31/2026
9310 4	2	1	800 SF	\$1,000	\$1.25	\$1,200	\$1.50	\$1,000	08/22/2025	08/31/2026
9317 1	2	1	800 SF	\$975	\$1.22	\$1,200	\$1.50	\$1,850	12/18/2024	12/31/2026
9317 2	2	1	800 SF	\$960	\$1.20	\$1,200	\$1.50	\$1,020	03/01/2022	02/28/2026
9317 3	2	1	800 SF	\$995	\$1.24	\$1,200	\$1.50	\$675	05/01/2022	05/31/2026
9317 4	2	1	800 SF	\$950	\$1.19	\$1,200	\$1.50	\$730	04/01/2022	03/31/2026
TOTALS			19,200 SF	\$24,102	\$30.12	\$28,800	\$36.00	\$22,036		
AVERAGES			800 SF	\$1,004	\$1.25	\$1,200	\$1.50	\$918		



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EXPENSE SUMMARY

IN PLACE (T3 ANNUALIZED)

Insurance	\$26,082
Landscaping	\$11,990
Leasing Commissions	\$1,600
Accounting	\$3,215
Management	\$19,838
Property Taxes	\$32,108
Repairs	\$10,574
Utilities	\$27,595

GROSS EXPENSES

\$133,003

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INVESTMENT OVERVIEW CURRENT IN PLACE (T3 ANNUALIZED) PRO FORMA RENTS W/ IN PLACE EXPENSES

Price	\$2,450,000	\$2,300,000
Price per SF	\$128	\$120
Price per Unit	\$102,083	\$95,833
GRM	8.75	6.66
CAP Rate	7.05%	9.62%

OPERATING DATA CURRENT IN PLACE (T3 ANNUALIZED) PRO FORMA RENTS W/ IN PLACE EXPENSES

Gross Scheduled Income	\$279,886	\$345,600
Other Income	\$25,892	\$25,892
Total Scheduled Income	\$305,778	\$371,492
Vacancy Cost	-	\$17,280
Operating Expenses	\$133,003	\$133,003
Net Operating Income	\$172,774	\$221,208



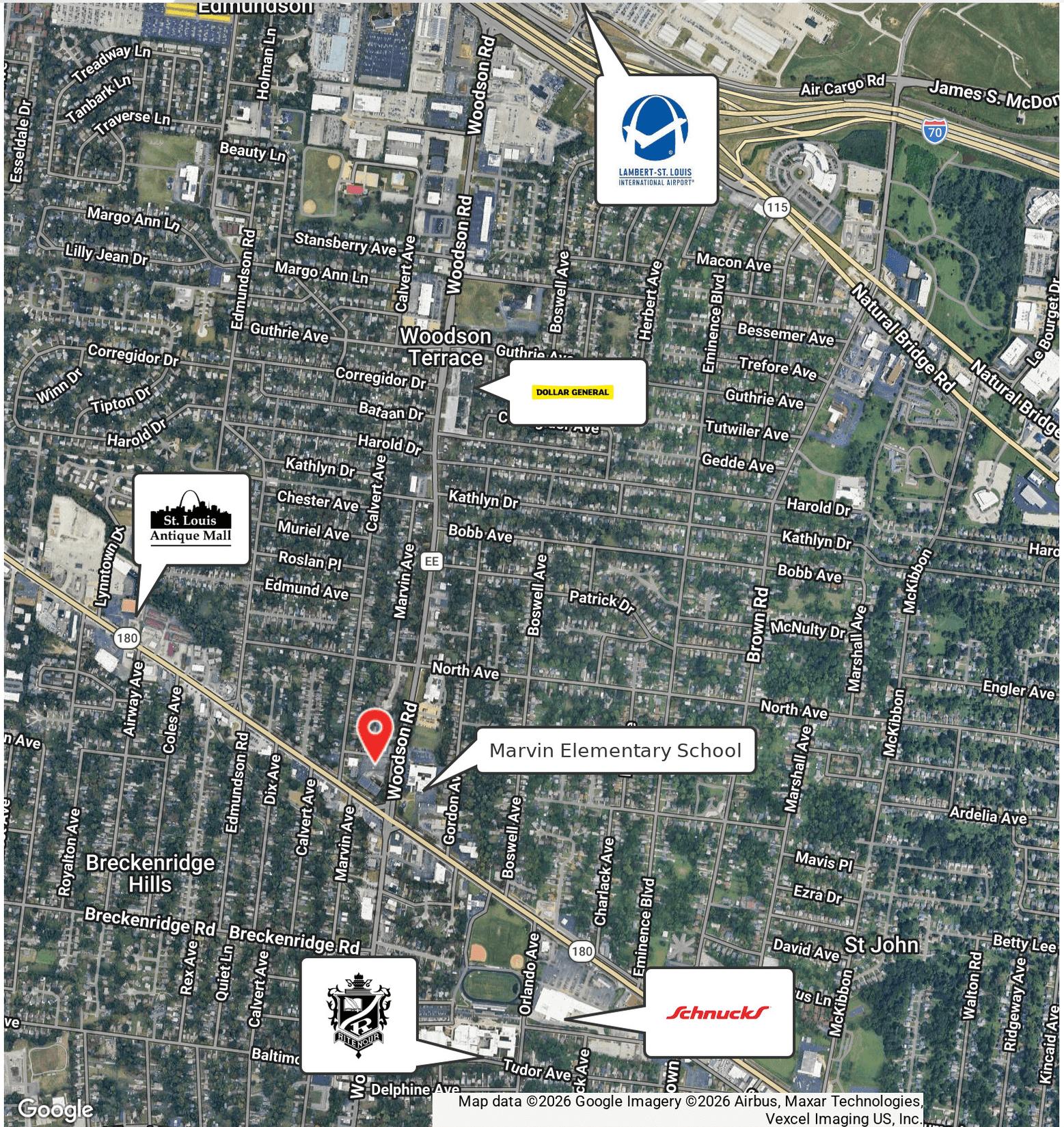
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Google

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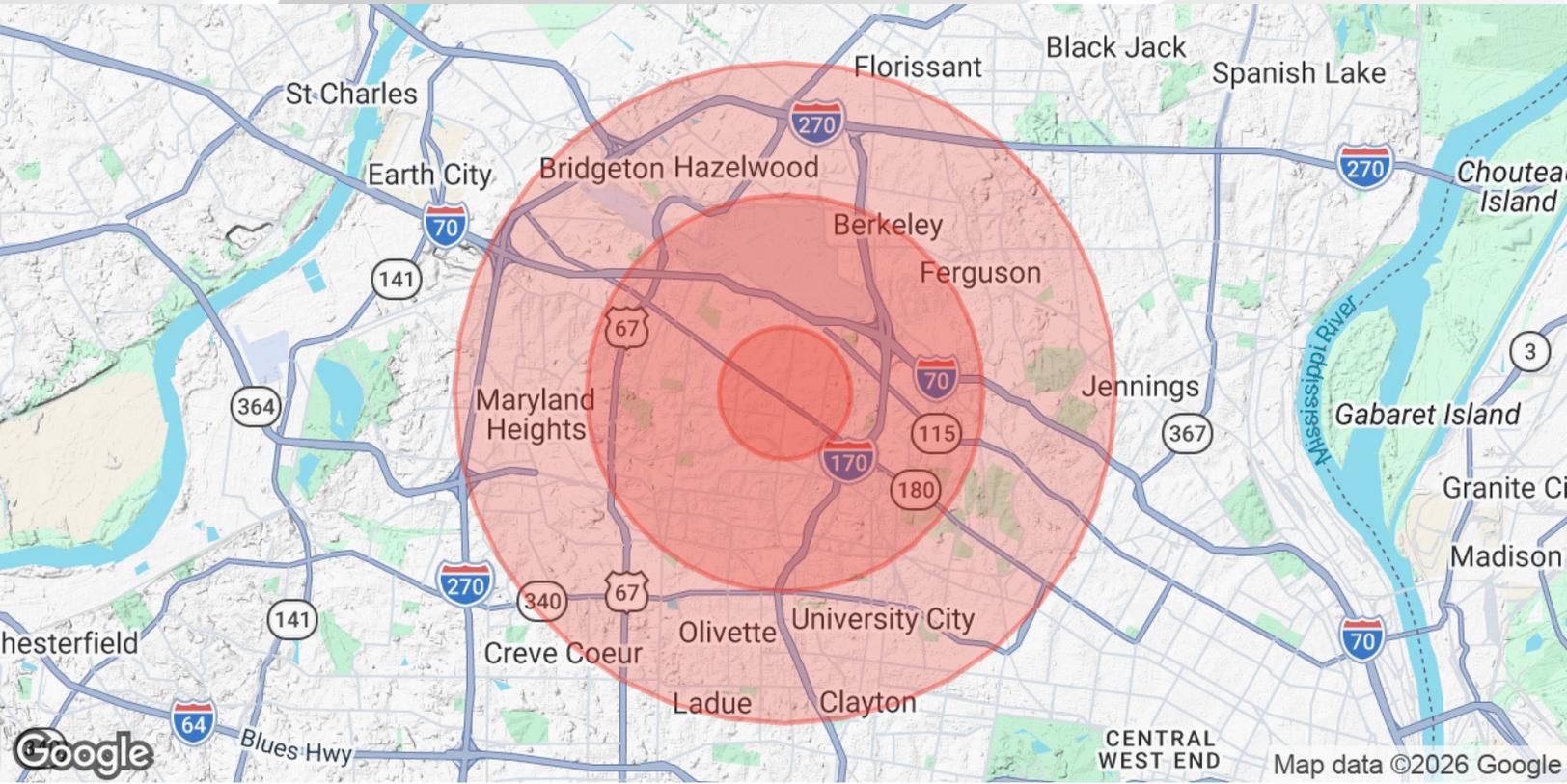
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POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	16,314	78,647	233,860
Average Age	38	39	40
Average Age (Male)	37	38	38
Average Age (Female)	39	41	42

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	6,673	33,280	99,815
# of Persons per HH	2.4	2.4	2.3
Average HH Income	\$63,270	\$62,737	\$83,605
Average House Value	\$111,285	\$158,805	\$245,593

Demographics data derived from AlphaMap



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**JAMES ANDERSON**

Associate

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Direct: 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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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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