

60 UNIT  
MULTIFAMILY PROPERTY  
FOR SALE

# THE DIPLOMAT APARTMENTS

3530 MIAMI ST  
SAINT LOUIS, MO 63118



1000 S NEWSTEAD AVENUE | ST. LOUIS, MO 63110  
SALIENTREALTYGROUP.COM

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Salient Realty Group, LLC in compliance with all applicable fair housing and equal opportunity laws.



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PROPERTY INFORMATION







the  
**diplomat**  
apartments

3530 miami st  
st. louis, mo 63118

**60**  
units

- Significant Value Add
- Incredibly Low Price per Unit
- 20 Studios & 40, 1 bd / 1 ba

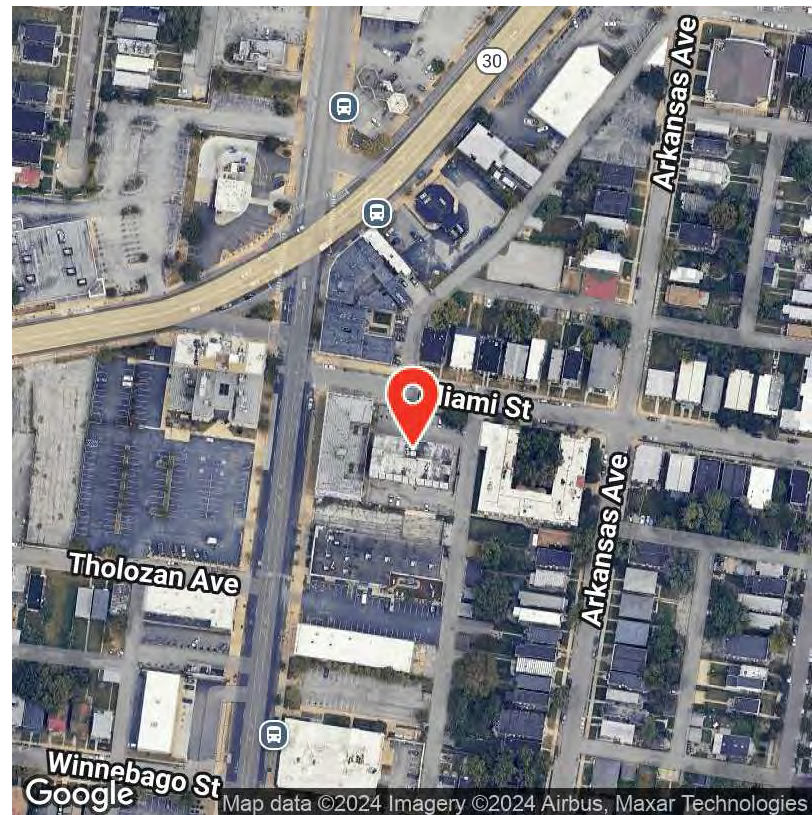


**PROPERTY HIGHLIGHTS**

- Incredible value add opportunity
- Significant rent upside
- 60 units | 20 studios and 40, 1 bed/1 bath
- Owner is willing to be creative - Reach out to Broker for more information
- Incredibly Low Price Per Unit Basis - Reach out to Broker
- High Vacancy Offers Immediate Value Add Implementation

**OFFERING SUMMARY**

Sale Price:	Contact Broker
Number of Units:	60
Lot Size:	21,375 SF
Building Size:	38,900 SF
NOI & Financials:	Available Upon Request



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**PROPERTY DESCRIPTION**

Salient Realty Group is pleased to present this opportunity to purchase The Diplomat Apartments located in St. Louis City and more specifically Gravois Park.

The property consists of 60 units comprised of 20 studios, and 40, 1 bed/1 bath units. Pricing on this asset offers buyers an incredibly low basis on a price per unit. Please contact us for pricing guidance. The property has incredible value add opportunity through lease up and cosmetic updates in the apartments which will translate into significant rent increases. Currently, the property has high vacancy which offers investors the ability to implement a value add plan immediately.

All financials are available upon request - Reach out to Broker for more information

**BUILDING INFORMATION**

Total # of Units	60
Occupancy	62%
Parking	27
Laundry	Each floor has designated laundry
Year Built	1965
Year Renovated	2012 - 2016
Tenant Utilities	Electric
Landlord Utilities	Water, sewer & trash



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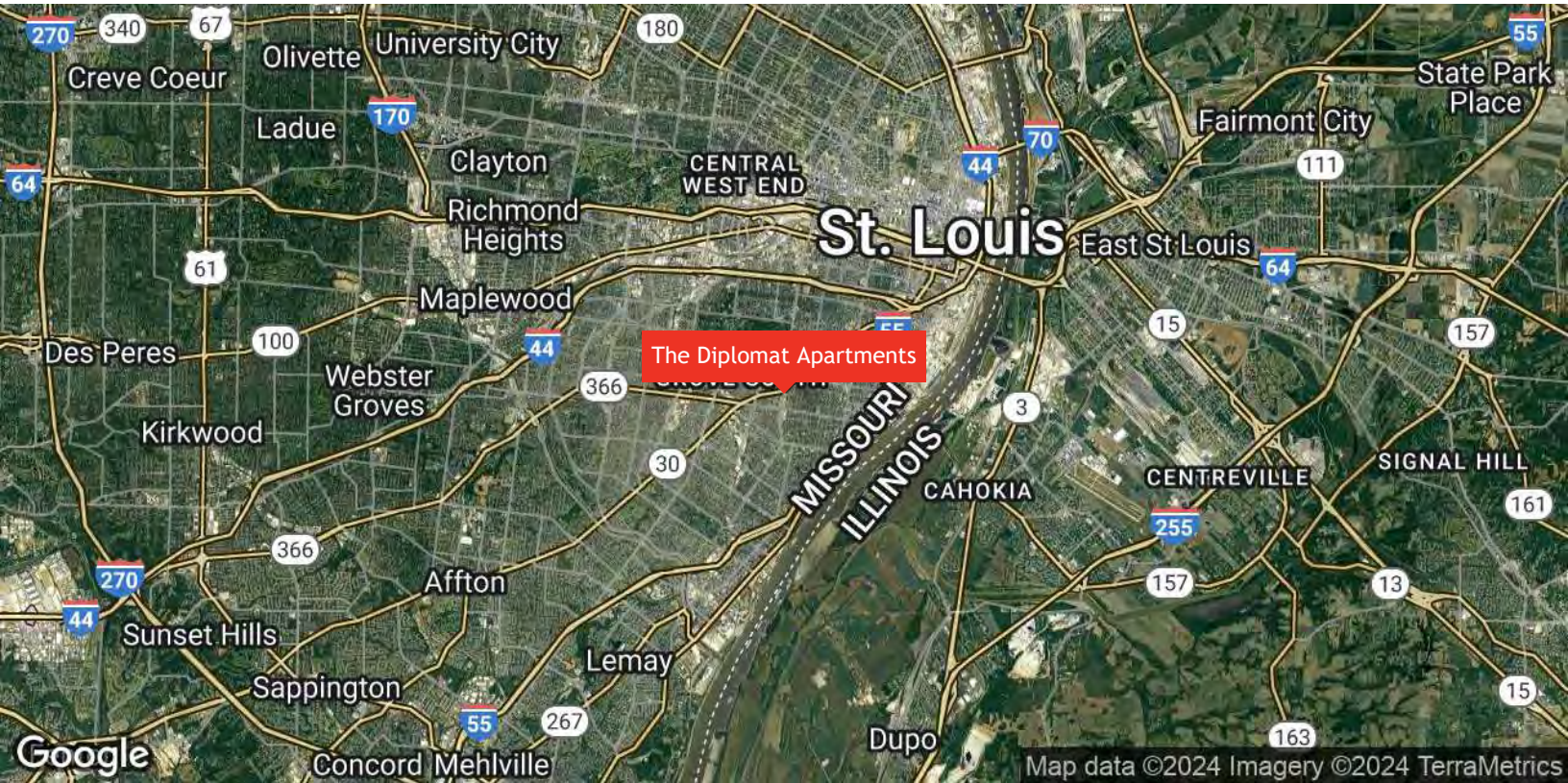
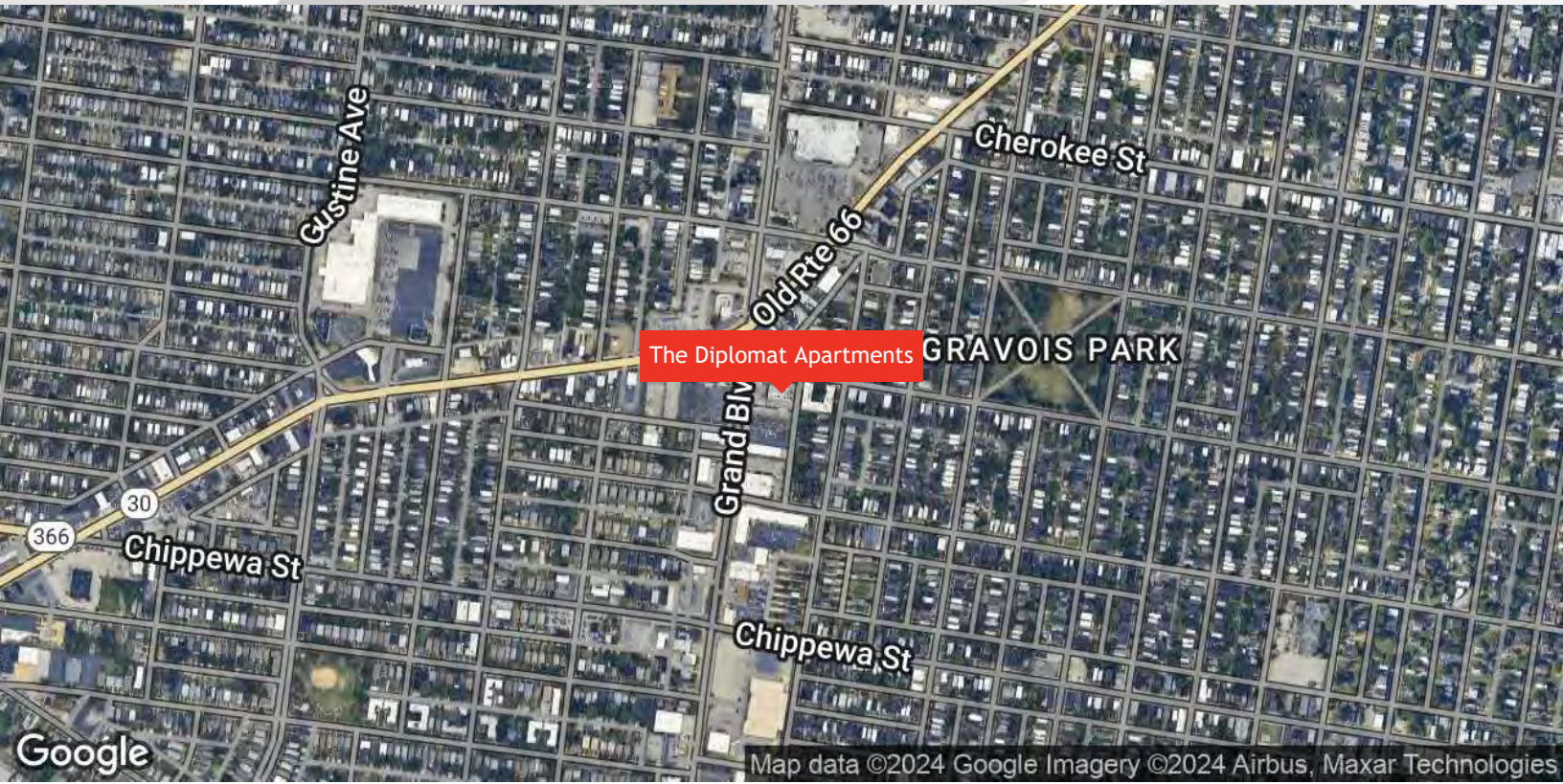


LOCATION INFORMATION



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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT	RENT/SF	MIN RENT	MAX RENT	MARKET RENT	MARKET RENT/SF
Studio	-	1	20	33.30%	350 SF	\$570	\$1.63	\$565	\$582	\$695	\$1.99
1 bd/1 bth	1	1	40	66.70%	750 SF	\$694	\$0.93	\$515	\$721	\$825	\$1.10
<b>TOTALS/AVERAGES</b>			<b>60</b>	<b>100%</b>	<b>617 SF</b>	<b>\$653</b>	<b>\$1.16</b>	<b>\$532</b>	<b>\$675</b>	<b>\$782</b>	<b>\$1.40</b>



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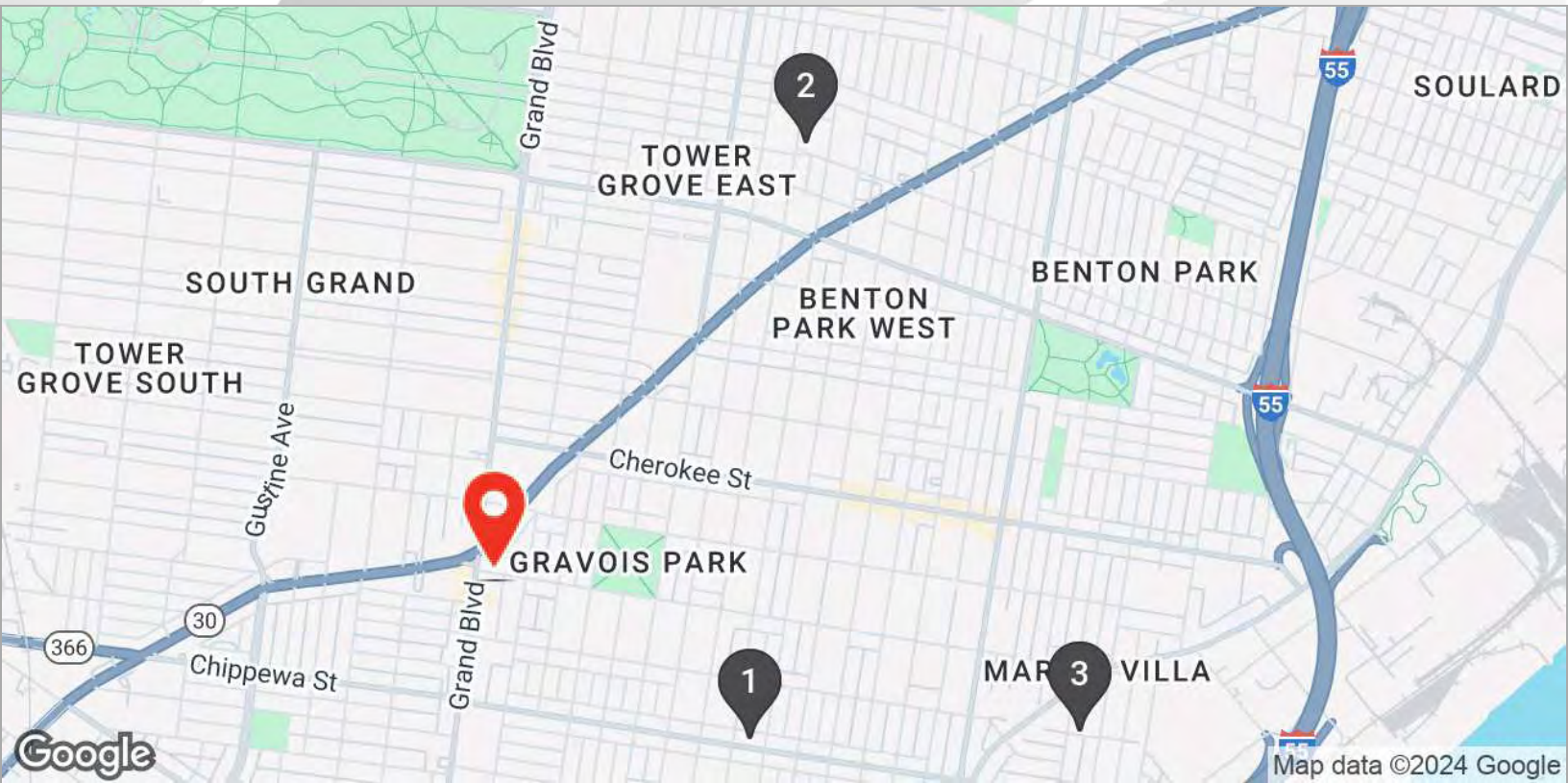


SALE COMPARABLES



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★ THE DIPLOMAT APARTMENTS	
3530 Miami St Saint Louis, MO	
Price	Contact Broker
No. Units	60
Price/Unit	-

	NAME/ADDRESS	PRICE	NO. UNITS	PRICE/UNIT
1	<b>2915-2919 Chippewa</b> 2915 Chippewa St. Louis, MO	\$1,175,000	20	\$58,750
2	<b>3021 Pestalozzi St</b> 3021 Pestalozzi Street St. Louis, MO	\$1,100,000	16	\$68,750
3	<b>Harmony West Apartments</b> 3666 Illinois Ave. St. Louis, MO	\$2,500,000	38	\$65,789
<b>AVERAGES</b>		<b>\$1,591,667</b>	<b>24</b>	<b>\$64,430</b>



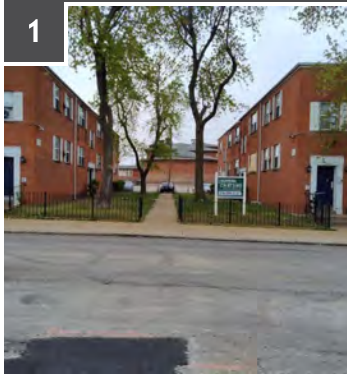
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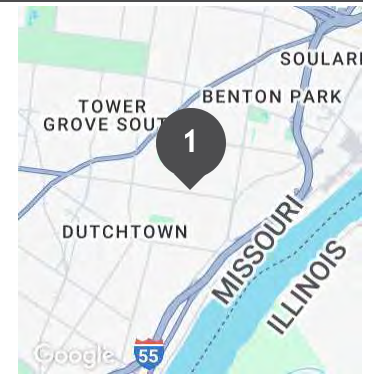


**2915-2919 CHIPPEWA**

2915 Chippewa, St. Louis, MO 63118

Price: \$1,175,000 No. Units: 20

Price/Unit: \$58,750

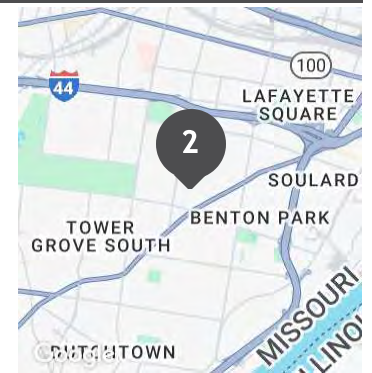


**3021 PESTALOZZI ST**

3021 Pestalozzi Street, St. Louis, MO 63118

Price: \$1,100,000 No. Units: 16

Price/Unit: \$68,750

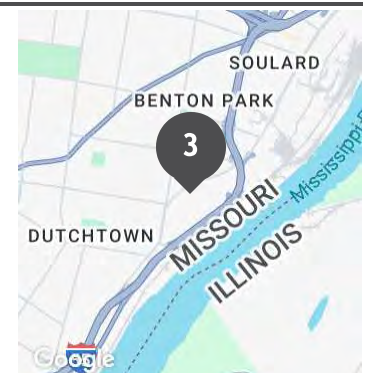


**HARMONY WEST APARTMENTS**

3666 Illinois Ave., St. Louis, MO 63118

Price: \$2,500,000 No. Units: 38

Price/Unit: \$65,789



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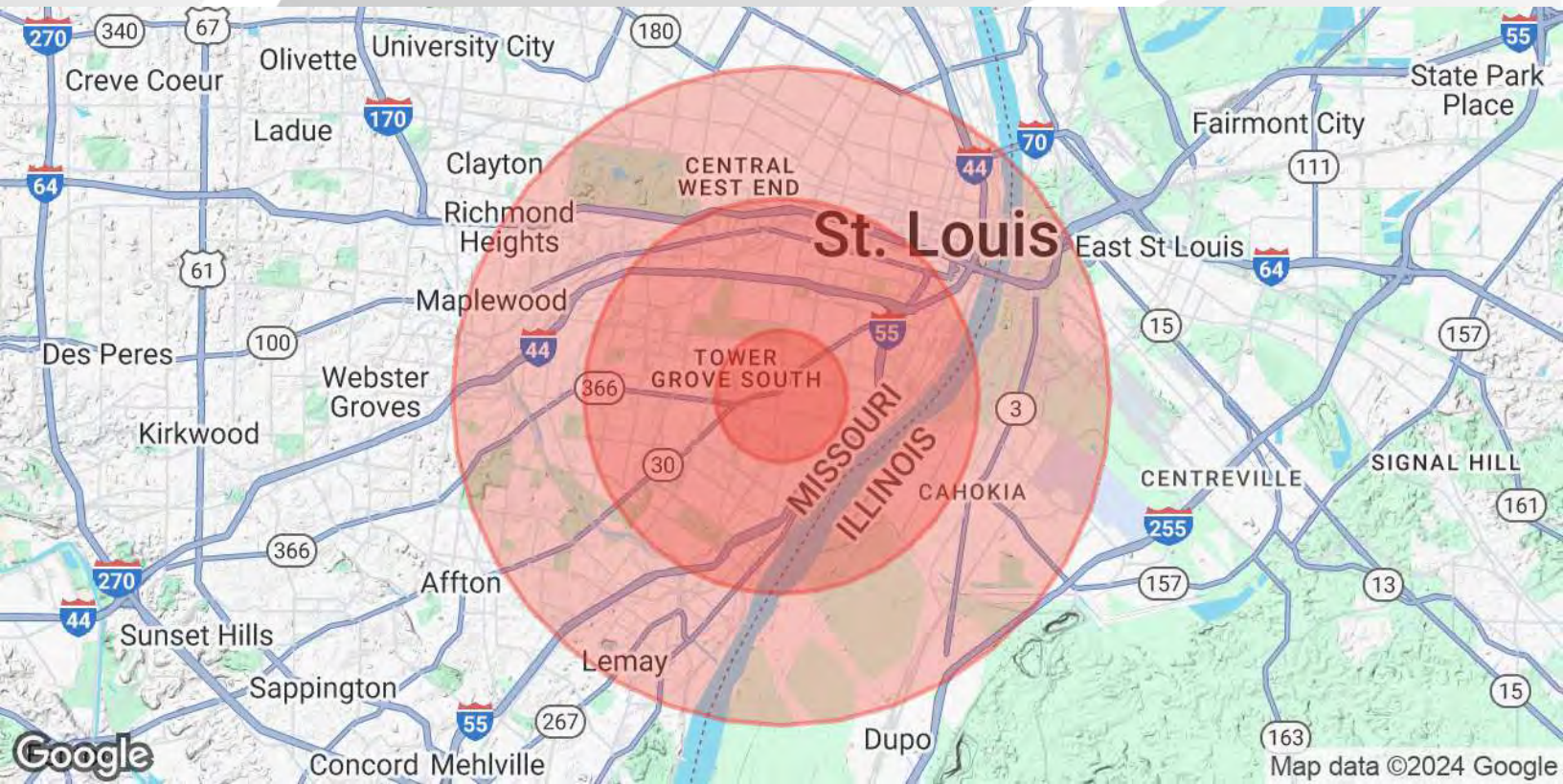
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**POPULATION**

	1 MILE	3 MILES	5 MILES
Total Population	29,313	135,408	273,699
Average Age	37	39	39
Average Age (Male)	36	38	39
Average Age (Female)	37	39	40

**HOUSEHOLDS & INCOME**

	1 MILE	3 MILES	5 MILES
Total Households	13,137	65,862	133,415
# of Persons per HH	2.2	2.1	2.1
Average HH Income	\$71,108	\$82,942	\$80,472
Average House Value	\$208,469	\$251,550	\$259,448

Demographics data derived from AlphaMap



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**TIMOTHY MCCARTHY**

Senior Associate

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MO #2019034093

**PROFESSIONAL BACKGROUND**

Timothy is an Associate at Salient Realty Group. He has a passion for the growth and redevelopment of the city which landed him with Salient. Tim works with clients in all phases from leasing to acquisitions. Prior to Salient, Tim worked in Sales, Marketing and leadership with various companies and start-ups, which allows him to understand the various needs of his clients. With his experience in marketing and sales this further enhances Tim's ability to provide expert representation to his clients. Tim began his career in commercial real estate to help investors, sellers and buyers make smarter real estate decisions and be a real estate problem solver for many. He has worked on office, retail, small-to-large multifamily and a wide variety of investment properties. As a husband and father of three, Tim enjoys spending time with his family.

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**GAREN LAFSER**

President &amp; Designated Broker

glafser@salientrealtygroup.com

Direct: 314.451.7471

**PROFESSIONAL BACKGROUND**

Garen has his Missouri Real Estate Brokers Associate License and serves as President and the designated broker for Salient Realty Group. He has helped many different clients locate high potential properties and provides other various real estate services for his clients as well. Over his career he has had the privilege of working on a variety of projects ranging in size from \$250,000 to \$100 million. He has not only provided brokerage services for these projects but also other various services including economic modeling, securing financing for projects, PACE financing energy engineering reports, historic tax credit consulting, Brownfield tax credit consulting, energy efficiency consulting and more. Because of his vast experience in the real estate industry, Garen brings much more to his clients than just brokerage services.

**EDUCATION**

Master's in Business Administration from Liberty University in Virginia

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**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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