

MULTIFAMILY
PROPERTY FOR
SALE

LA MAISON

3530 UTAH STREET
SAINT LOUIS, MO 63118



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

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PROPERTY DESCRIPTION

Salient Realty Group is pleased to present, The La Maison apartments, located at 3530 Utah Street, the property presents a unique investment in a meticulously restored historic schoolhouse in Tower Grove East. This boutique-style building features a variety of floor plans, including studio, one-bedroom, and two-bedroom units, many of which offer high-demand loft-style layouts. Each apartment is finished with premium finishes, including quartz countertops, custom cabinetry, stainless steel appliances, and original hardwood flooring. The architectural integrity of the building is preserved through soaring ceilings and oversized windows that provide significant natural light. Historic details, such as original built-in bookshelves and vintage chalkboards in select units, offer a distinct character that differentiates this property from standard modern developments.

La Maison presents immediate upside through rent growth and operational efficiencies. The current in-place average rents trail market by ~\$275/unit/month, allowing a clear path to increasing cash flow through unit turnover and improved management. Comparable renovated units in the area support the proforma rent assumptions.

Situated near Tower Grove Park, South Grand Retail, SLU Medical and close to Downtown St. Louis, La Maison has significant upside with strong rental demand. La Maison provides an opportunity to acquire a well located asset with income, growth and long term appreciation potential.

PROPERTY HIGHLIGHTS

- Historic Schoolhouse Conversion in 2017 - Luxury Apartment Finishes
- Great unit mix - 2 bd, 1 bd and studio
- Operational Upside & Below Market Rents
- In-Unit Washer and Dryer
- Secured Gated Parking

OFFERING SUMMARY

Sale Price:	\$3,595,000
Number of Units:	25
Building Size:	25,000 SF
In Place NOI:	\$234,068
In Place Cap Rate:	6.51%
Proforma NOI:	\$307,594
Proforma Cap Rate:	8.56%



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LOCATION DESCRIPTION

La Maison is located in the Tower Grove East neighborhood of St. Louis, a dense, infill submarket characterized by strong rental demand and proximity to the city's major employment and lifestyle centers. The property is situated just south of Tower Grove Park, one of St. Louis' largest and most heavily utilized urban parks, offering residents access to extensive green space, recreation, and year-round community programming.

The asset benefits from close proximity to Saint Louis University Medical Campus, a major regional employment hub anchored by SSM Health and SLU School of Medicine, supporting consistent demand from healthcare professionals, students, and staff. Additionally, the nearby South Grand Business District provides a walkable mix of retail, dining, and neighborhood services, further enhancing tenant appeal.

With convenient access to major arterial roadways and public transit, the location offers connectivity to Downtown St. Louis, Midtown, and key employment centers, reinforcing the area's long-term attractiveness as a stable, renter-oriented submarket.



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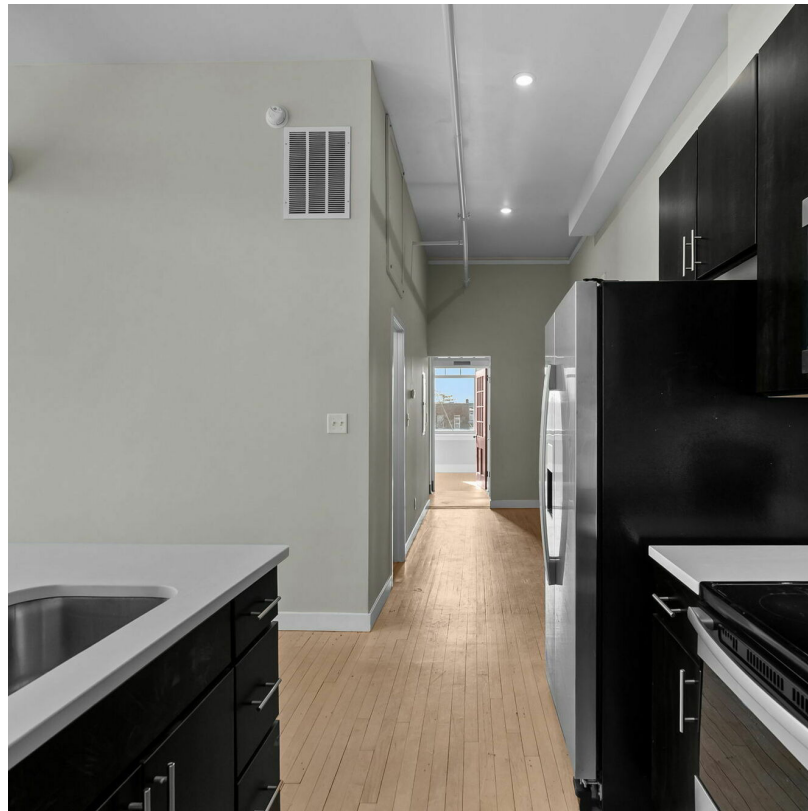
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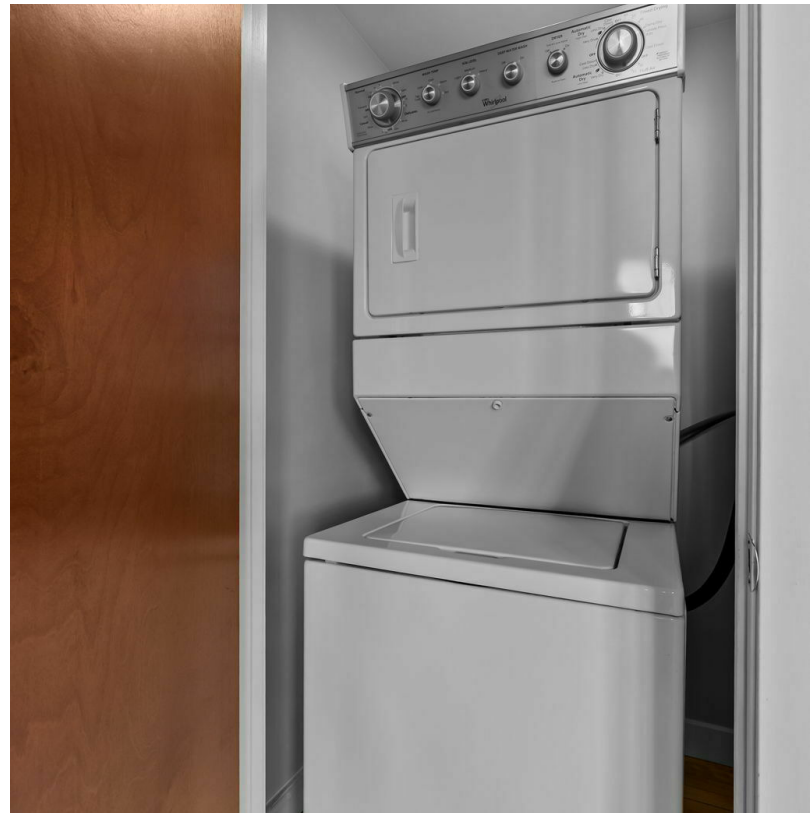
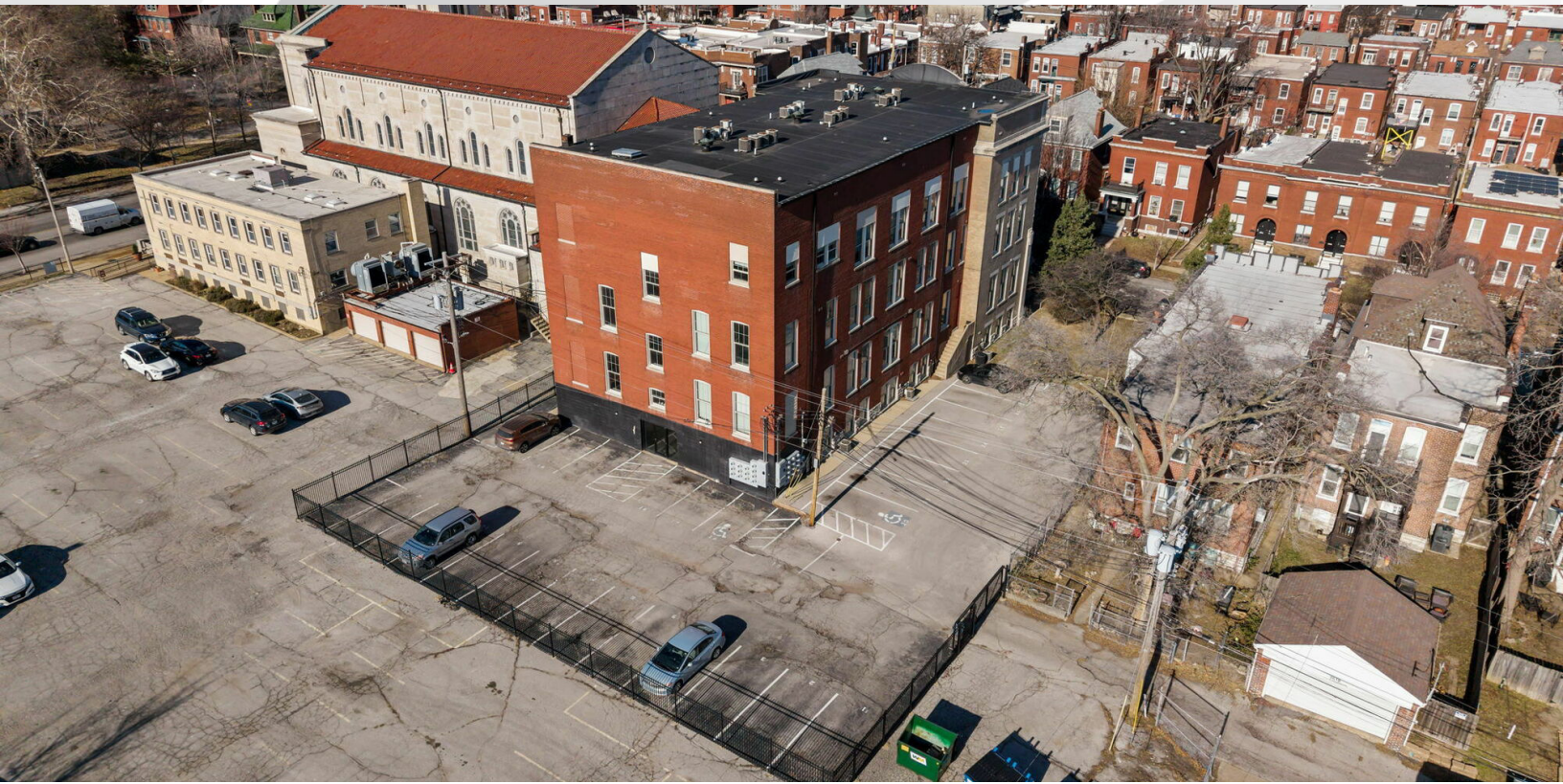
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INVESTMENT OVERVIEW

	IN-PLACE	PRO-FORMA
Price	\$3,595,000	\$3,595,000
Price per Unit	\$143,800	\$143,800
GRM	11.5	8.99

OPERATING DATA

	IN-PLACE	PRO-FORMA
Gross Scheduled Income	\$312,494	\$400,020
Other Income	\$22,626	\$28,626
Total Scheduled Income	\$335,119	\$428,646
Vacancy Cost	-	\$20,001
Gross Income	\$335,119	\$408,645
Operating Expenses	\$101,051	\$101,051
Net Operating Income	\$234,069	\$307,594



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INCOME SUMMARY	IN-PLACE	PRO-FORMA
Rent	\$312,493	\$400,020
Parking	\$9,000	\$15,000
Utilities	\$4,137	\$4,137
Other	\$9,488	\$9,488
Vacancy	- \$0	- \$20,001
GROSS INCOME	\$335,119	\$408,644
EXPENSE SUMMARY	IN-PLACE	PRO-FORMA
Payroll	\$18,502	\$18,502
Leasing and Marketing	\$6,737	\$6,737
Total Redecorating / Make Ready	\$2,613	\$2,613
Cleaning	\$10,055	\$10,055
Utilities	\$11,323	\$11,323
Operations	\$15,856	\$15,856
Repairs and Maintenance	\$4,526	\$4,526
Miscellaneous	\$3,050	\$3,050
Management	\$10,523	\$10,523
Insurance	\$11,639	\$11,639
Real Estate Taxes	\$6,221	\$6,221
GROSS EXPENSES	\$101,050	\$101,050
NET OPERATING INCOME	\$234,068	\$307,594



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF
101	1	1	650 SF	\$1,025	\$1.58	\$1,295	\$1.99
102	1	1	590 SF	\$875	\$1.48	\$1,295	\$2.19
103	1	1	825 SF	\$1,100	\$1.33	\$1,295	\$1.57
104	1	1	700 SF	\$1,130	\$1.61	\$1,295	\$1.85
105	-	1	470 SF	\$825	\$1.76	\$1,025	\$2.18
106	1	1	700 SF	\$1,005	\$1.44	\$1,295	\$1.85
201	1	1	655 SF	\$1,118	\$1.71	\$1,295	\$1.98
202	1	1	600 SF	\$1,210	\$2.02	\$1,295	\$2.16
203	1	1	635 SF	\$1,185	\$1.87	\$1,295	\$2.04
204	2	1	900 SF	\$1,690	\$1.88	\$1,795	\$1.99
205	1	1	610 SF	\$1,159	\$1.90	\$1,295	\$2.12
206	1	1	680 SF	\$1,230	\$1.81	\$1,295	\$1.90
301	1	1	655 SF	\$1,210	\$1.85	\$1,295	\$1.98
302	1	1	600 SF	\$1,205	\$2.01	\$1,295	\$2.16
303	1	1	635 SF	\$1,150	\$1.81	\$1,295	\$2.04
304	2	1	900 SF	-	-	\$1,795	\$1.99
305	1	1	610 SF	\$1,185	\$1.94	\$1,295	\$2.12
306	1	1	680 SF	\$1,260	\$1.85	\$1,295	\$1.90
401	1	1	610 SF	\$995	\$1.63	\$1,295	\$2.12
402	1	1	775 SF	\$1,350	\$1.74	\$1,295	\$1.67
403	2	1	975 SF	-	-	\$1,795	\$1.84
404	-	1	466 SF	\$865	\$1.86	\$1,025	\$2.20
405	1	1	775 SF	\$1,335	\$1.72	\$1,295	\$1.67
406	1	1	775 SF	\$1,335	\$1.72	\$1,295	\$1.67
407	1	1	610 SF	\$1,025	\$1.68	\$1,295	\$2.12
TOTALS			17,081 SF	\$26,467	\$40.20	\$33,335	\$49.30
AVERAGES			683 SF	\$1,151	\$1.75	\$1,333	\$1.97



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UNIT TYPE	COUNT	% OF TOTAL	RENT	MIN RENT	MAX RENT
Studio	2	8%	\$925	\$825	\$1,025
1 bd/1 bth	20	80%	\$1,126	\$835	\$1,350
2 bd/1 bth	3	12%	\$1,690	\$1,690	\$1,690
TOTALS/AVERAGES	25	100%	\$1,178	\$937	\$1,365



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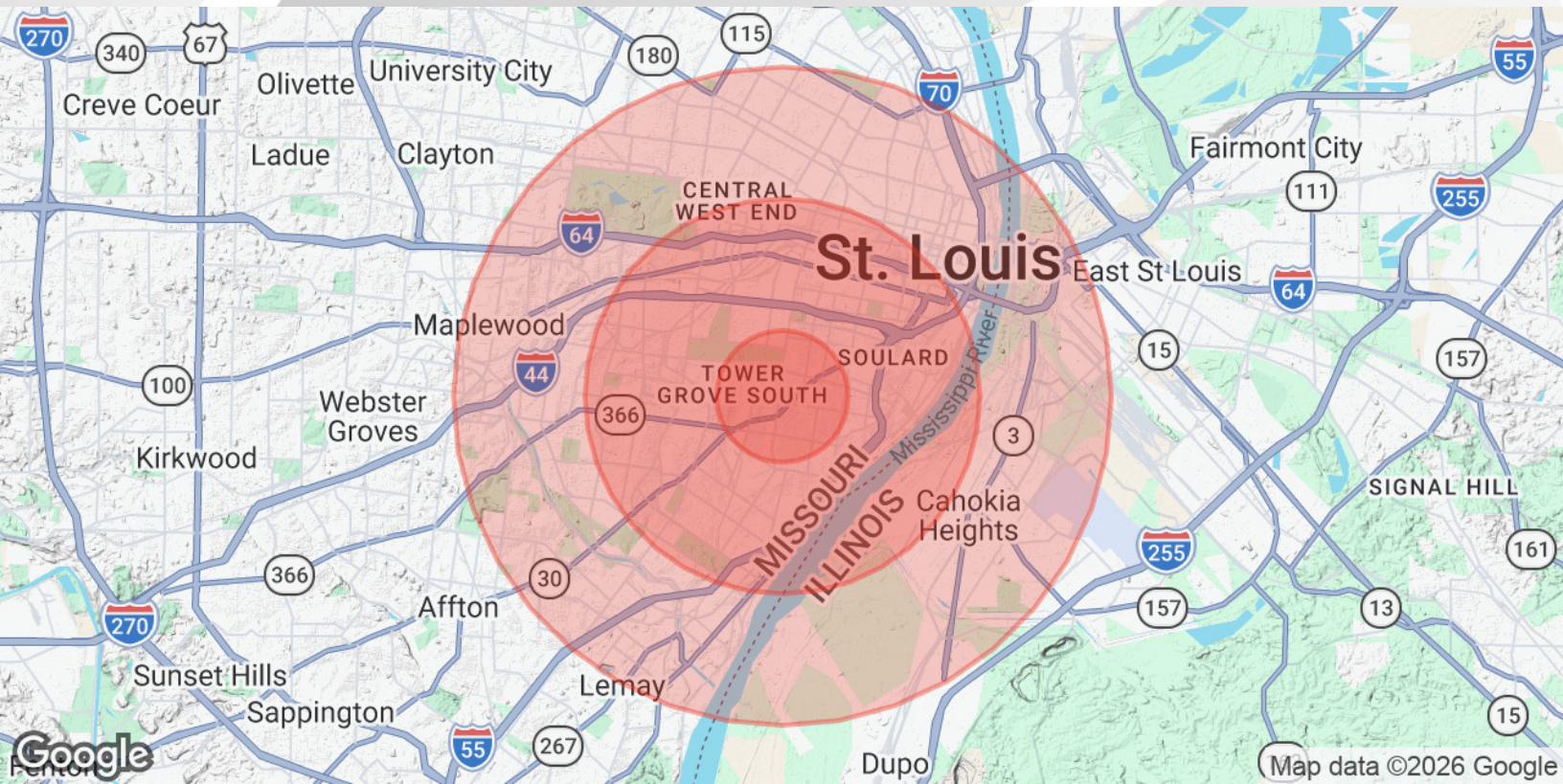
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POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	29,615	143,897	307,421
Average Age	37	38	39
Average Age (Male)	37	38	38
Average Age (Female)	37	38	40

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	13,672	70,270	149,368
# of Persons per HH	2.2	2	2.1
Average HH Income	\$81,109	\$79,449	\$80,885
Average House Value	\$239,120	\$259,098	\$265,785

Demographics data derived from AlphaMap



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**TIMOTHY MCCARTHY**

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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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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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