

74 UNIT PORTFOLIO  
HIGH RIDGE, MO  
FOR SALE

# 2404 WILLIAMS CREEK RD

2404 WILLIAMS CREEK ROAD  
HIGH RIDGE, MO 63049



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

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for sale



2373

williams creek rd  
high ridge, mo 63049

74 unit portfolio

great unit mix  
1 & 2 bed units

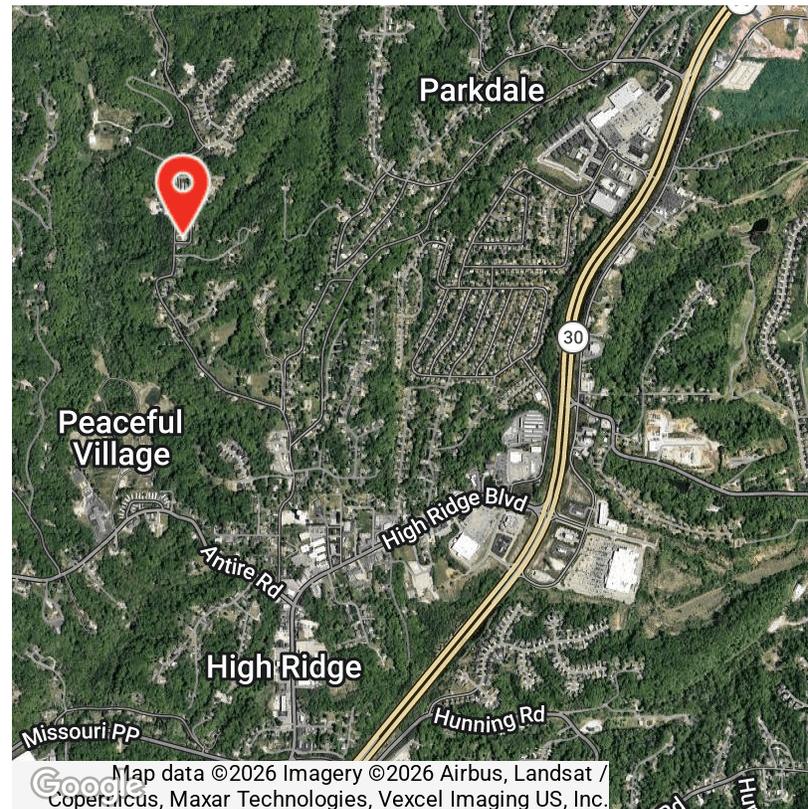


PROPERTY HIGHLIGHTS

- 74 Units Located In High Ridge, MO
- 50/74 Units Updated
- Just off Highway 30
- Positioned within 10 Min Drive of Newly Planned Developments
- Updated Utility Systems and Units
- Rents Below Market

OFFERING SUMMARY

Sale Price:	\$6,500,000
Number of Units:	74
Building Size:	36,540 SF
Pro-Forma NOI:	\$570,857
Pro-Forma Cap Rate:	8.78%



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**PROPERTY DESCRIPTION**

Salient Realty Group is pleased present this 74 Unit Multifamily Portfolio located in High Ridge, 2373 Williams Creek Rd and surrounding address' sit off a quiet residential street just off of Highway 30. Giving tenants easy access towards Fenton, Arnold and St. Louis, this also includes easy accessibility to daily essentials like Aldi and Schnucks Grocery Stores. The location also benefits from being within a 10 minute drive of Woodridge Middle School, apart of the greater Northwest School District. The High Ridge and Jefferson County areas are expecting further growth in 2026 with an expansion of H-J Family of Companies, adding roughly 80,000 sq ft to there manufacturing facility, creating approximately 150 new jobs. As well as many new residential communities being built by prominent builders including McBride & Son Homes and Fischer Homes. The location of these units is just within a couple minutes of these developments and will allow owners to increase rents in the future without having to worry about additional vacancy.

**BUILDING INFO**

<b>NOI</b>	\$419,758.59
<b>In Place Cap Rate</b>	6.46%
<b>Occupancy</b>	90%
<b>Year Built</b>	1965
<b>Number of Units</b>	74
<b>Parking</b>	Ample Off Street
<b>HVAC</b>	Attached Window Units
<b>Plumbing</b>	Private Septic Tanks
<b>Electric</b>	Updated Electric Panels
<b>Roof</b>	Some Roofs Newer
<b>Windows</b>	Newer on Some Units
<b>Unit Utilities</b>	All electric units Common hot water heaters



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	LEASE START	LEASE END
2373-77	2	1	450 SF	-	-	\$875	\$1.94	-	-
2373-78	2	1	450 SF	\$750	\$1.67	\$875	\$1.94	12/19/2025	12/31/2026
2373-79	1	1	450 SF	\$510	\$1.13	\$775	\$1.72	4/25/2019	4/30/2026
2373-80	2	1	450 SF	\$750	\$1.67	\$875	\$1.94	8/1/2025	7/31/2026
2384-25	1	1	425 SF	\$710	\$1.67	\$775	\$1.82	5/1/2018	8/31/2026
2384-26	1	1	425 SF	\$625	\$1.47	\$775	\$1.82	12/1/2025	11/30/2026
2384-27	1	1	425 SF	\$650	\$1.53	\$775	\$1.82	6/1/2024	5/31/2026
2384-28	1	1	425 SF	\$665	\$1.56	\$775	\$1.82	8/1/2018	7/31/2026
2384-29	1	1	425 SF	\$675	\$1.59	\$775	\$1.82	8/1/2025	7/31/2026
2384-30	1	1	425 SF	\$695	\$1.64	\$775	\$1.82	9/14/2025	8/31/2026
2384-31	1	1	425 SF	\$675	\$1.59	\$775	\$1.82	10/8/2025	10/31/2026
2384-32	1	1	425 SF	-	-	\$775	\$1.82	-	-
2384-33	1	1	425 SF	\$675	\$1.59	\$775	\$1.82	10/4/2025	10/31/2026
2384-34	1	1	425 SF	\$600	\$1.41	\$775	\$1.82	6/5/2020	5/31/2026
2384-35	1	1	425 SF	\$575	\$1.35	\$775	\$1.82	7/12/2023	9/30/2026
2384-36	1	1	425 SF	\$675	\$1.59	\$775	\$1.82	10/1/2025	9/30/2026
2404-84	1	1	425 SF	\$685	\$1.61	\$775	\$1.82	9/27/2024	9/30/2026
2404-94	1	1	300 SF	\$665	\$2.22	\$775	\$2.58	12/8/2022	10/31/2026
2408-37	2	1	500 SF	\$650	\$1.30	\$875	\$1.75	6/18/2020	6/30/2026
2408-38	2	1	500 SF	\$750	\$1.50	\$875	\$1.75	11/05/2025	11/30/2026
2408-39	2	1	500 SF	\$700	\$1.40	\$875	\$1.75	12/27/2024	01/01/2026
2408-40	2	1	500 SF	\$750	\$1.50	\$875	\$1.75	03/01/2024	2/28/2026
2408-41	2	1	500 SF	-	-	\$875	\$1.75	6/17/2025	6/16/2026
2408-42	2	1	500 SF	\$750	\$1.50	\$875	\$1.75	5/23/2025	6/16/2026
2408-43	2	1	500 SF	\$750	\$1.50	\$875	\$1.75	6/14/2025	5/31/2026
2408-44	2	1	500 SF	\$700	\$1.40	\$875	\$1.75	4/11/2019	3/31/2026
5808-69	1	1	500 SF	\$685	\$1.37	\$775	\$1.55	7/18/2025	7/31/2026
5808-70	1	1	425 SF	\$720	\$1.69	\$775	\$1.82	8/15/2024	8/31/2026
5808-71	1	1	425 SF	\$690	\$1.62	\$775	\$1.82	2/28/2014	7/31/2026
5808-72	1	1	425 SF	\$670	\$1.58	\$775	\$1.82	8/29/2025	8/31/2026
5808-73	1	1	425 SF	\$787	\$1.85	\$775	\$1.82	1/13/2024	1/31/2026



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UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	LEASE START	LEASE END
5808-74	1	1	425 SF	\$685	\$1.61	\$775	\$1.82	9/1/2025	8/31/2026
5808-75	1	1	425 SF	\$685	\$1.61	\$775	\$1.82	7/1/2024	6/30/2026
5808-76	1	1	425 SF	\$685	\$1.61	\$775	\$1.82	9/19/2025	9/30/2026
5811-86	1	1	425 SF	\$650	\$1.53	\$775	\$1.82	4/10/2025	4/30/2026
5811-87	1	1	425 SF	\$665	\$1.56	\$775	\$1.82	7/26/2018	10/31/2026
5811-88	1	1	425 SF	\$550	\$1.29	\$775	\$1.82	3/1/2010	1/31/2027
5811-89	1	1	425 SF	\$665	\$1.56	\$775	\$1.82	10/1/2021	10/31/2026
5811-90	1	1	425 SF	\$675	\$1.59	\$775	\$1.82	4/1/2024	3/31/2026
5811-91	1	1	425 SF	\$675	\$1.59	\$775	\$1.82	11/1/2025	10/31/2026
5811-92	1	1	425 SF	\$690	\$1.62	\$775	\$1.82	9/17/2018	MTM
5811-93	1	1	425 SF	-	-	\$775	\$1.82	-	-
5818-62	2	1	850 SF	\$700	\$0.82	\$875	\$1.03	7/1/2019	6/30/2026
5818-64	2	1	850 SF	\$750	\$0.88	\$875	\$1.03	9/26/2025	9/30/2026
5818-66	2	1	850 SF	\$675	\$0.79	\$875	\$1.03	5/1/2024	4/30/2026
5818-68	2	1	850 SF	\$750	\$0.88	\$875	\$1.03	6/6/2024	4/30/2026
5821-16	2	1	900 SF	\$675	\$0.75	\$875	\$0.97	5/1/2024	4/30/2026
5821-17	2	1	450 SF	-	-	\$875	\$1.94	-	-
5821-18	2	1	450 SF	\$675	\$1.50	\$875	\$1.94	3/15/2024	MTM
5821-19	2	1	450 SF	\$640	\$1.42	\$875	\$1.94	5/21/2023	5/18/2026
5828-53	1	1	425 SF	\$650	\$1.53	\$775	\$1.82	7/1/2024	6/30/2026
5828-54	1	1	425 SF	\$665	\$1.56	\$775	\$1.82	10/22/2012	10/31/2026
5828-55	1	1	425 SF	\$665	\$1.56	\$775	\$1.82	10/18/2018	10/31/2026
5828-56	1	1	425 SF	\$675	\$1.59	\$775	\$1.82	10/03/2025	10/31/2026
5828-57	1	1	425 SF	\$650	\$1.53	\$775	\$1.82	6/01/2024	5/31/2026
5828-58	1	1	425 SF	\$710	\$1.67	\$775	\$1.82	7/1/2025	6/30/2026
5828-59	1	1	425 SF	-	-	\$775	\$1.82	-	-
5828-60	1	1	425 SF	\$685	\$1.61	\$775	\$1.82	2/17/2025	2/28/26
5831-23	2	1	425 SF	-	-	\$875	\$2.06	-	-
5831-20	1	1	300 SF	\$655	\$2.18	\$775	\$2.58	8/1/2024	7/31/2026
5831-21	1	1	300 SF	\$480	\$1.60	\$775	\$2.58	4/18/2013	4/30/2026
5831-22	1	1	300 SF	\$620	\$2.07	\$775	\$2.58	3/1/2025	2/28/2026



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5831-24	2	1	450 SF	\$710	\$1.58	\$875	\$1.94	4/1/24	03/31/2026
5838-45	1	1	425 SF	\$685	\$1.61	\$775	\$1.82	12/6/2025	12/31/2026
5838-46	1	1	425 SF	\$735	\$1.73	\$775	\$1.82	3/10/2025	2/28/2026
5838-47	1	1	425 SF	\$650	\$1.53	\$775	\$1.82	1/15/2025	1/31/2026
5838-48	1	1	425 SF	\$720	\$1.69	\$775	\$1.82	7/28/2025	7/31/2026
5838-49	1	1	425 SF	-	-	\$775	\$1.82	-	-
5838-50	1	1	425 SF	-	-	\$775	\$1.82	-	-
5838-51	1	1	425 SF	\$685	\$1.61	\$775	\$1.82	8/20/2024	8/31/2026
5838-52	1	1	425 SF	\$665	\$1.56	\$775	\$1.82	6/17/2016	10/31/2026
5841-15	1	1	425 SF	\$752	\$1.77	\$775	\$1.82	1/4/2024	1/31/2027
5851-12	2	1	450 SF	\$665	\$1.48	\$875	\$1.94	9/4/1999	10/31/2026
5851-14	1	1	450 SF	\$675	\$1.50	\$775	\$1.72	11/1/2025	10/31/2026
<b>TOTALS</b>			<b>34,050 SF</b>	<b>\$44,069</b>	<b>\$99.07</b>	<b>\$59,550</b>	<b>\$133.88</b>		
<b>AVERAGES</b>			<b>460 SF</b>	<b>\$678</b>	<b>\$1.52</b>	<b>\$805</b>	<b>\$1.81</b>		



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INCOME SUMMARY	IN PLACE INCOME W/ NORMALIZED EXPENSES	PROFORMA INCOME W/ NORMALIZED EXPENSES
Rental Income	\$524,108	\$713,400
Pet Fees	\$4,820	\$4,820
Application Fee	\$12,040	\$12,040
RUBS	\$24,253	\$24,253
Misc. Income	\$3,489	\$3,489
Prepaid Rent	\$5,863	\$5,863
Vacancy	- -	- \$38,193
<b>GROSS INCOME</b>	<b>\$574,573</b>	<b>\$725,672</b>
EXPENSE SUMMARY	IN PLACE INCOME W/ NORMALIZED EXPENSES	PROFORMA INCOME W/ NORMALIZED EXPENSES
Advertising	\$7,331	\$7,331
General Maintenance Labor	\$52,216	\$52,216
Landscaping	\$3,750	\$3,750
Cleaning and Maintenance	\$6,626	\$6,626
Insurance	\$17,735	\$17,735
Legal & Accounting Fees	\$9,300	\$9,300
Property Taxes	\$24,839	\$24,839
Electricity	\$7,430	\$7,430
Sewer	\$11,688	\$11,688
Trash	\$13,896	\$13,896
<b>GROSS EXPENSES</b>	<b>\$154,814</b>	<b>\$154,814</b>
<b>NET OPERATING INCOME</b>	<b>\$419,758</b>	<b>\$570,857</b>



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INVESTMENT OVERVIEW	IN PLACE INCOME W/ NORMALIZED EXPENSES	PRO-FORMA INCOME W/ NORMALIZED EXPENSES
Price	\$6,500,000	\$6,500,000
Price per SF	\$178	\$178
Price per Unit	\$87,838	\$87,838
GRM	-	8.51
Cap Rate	6.46%	8.78%

OPERATING DATA	IN PLACE INCOME W/ NORMALIZED EXPENSES	PRO-FORMA INCOME W/ NORMALIZED EXPENSES
Total Scheduled Income	\$574,574	\$763,866
Vacancy Cost	-	\$38,193
Operating Expenses	\$154,815	\$154,815
NOI	\$419,759	\$570,857



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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	MIN RENT	MAX RENT
1 Beds	1	1	53	71.60%	\$480	\$750
2 Beds	2	1	21	28.40%	\$640	\$750
<b>TOTALS/AVERAGES</b>			<b>74</b>	<b>100%</b>	<b>\$525</b>	<b>\$750</b>



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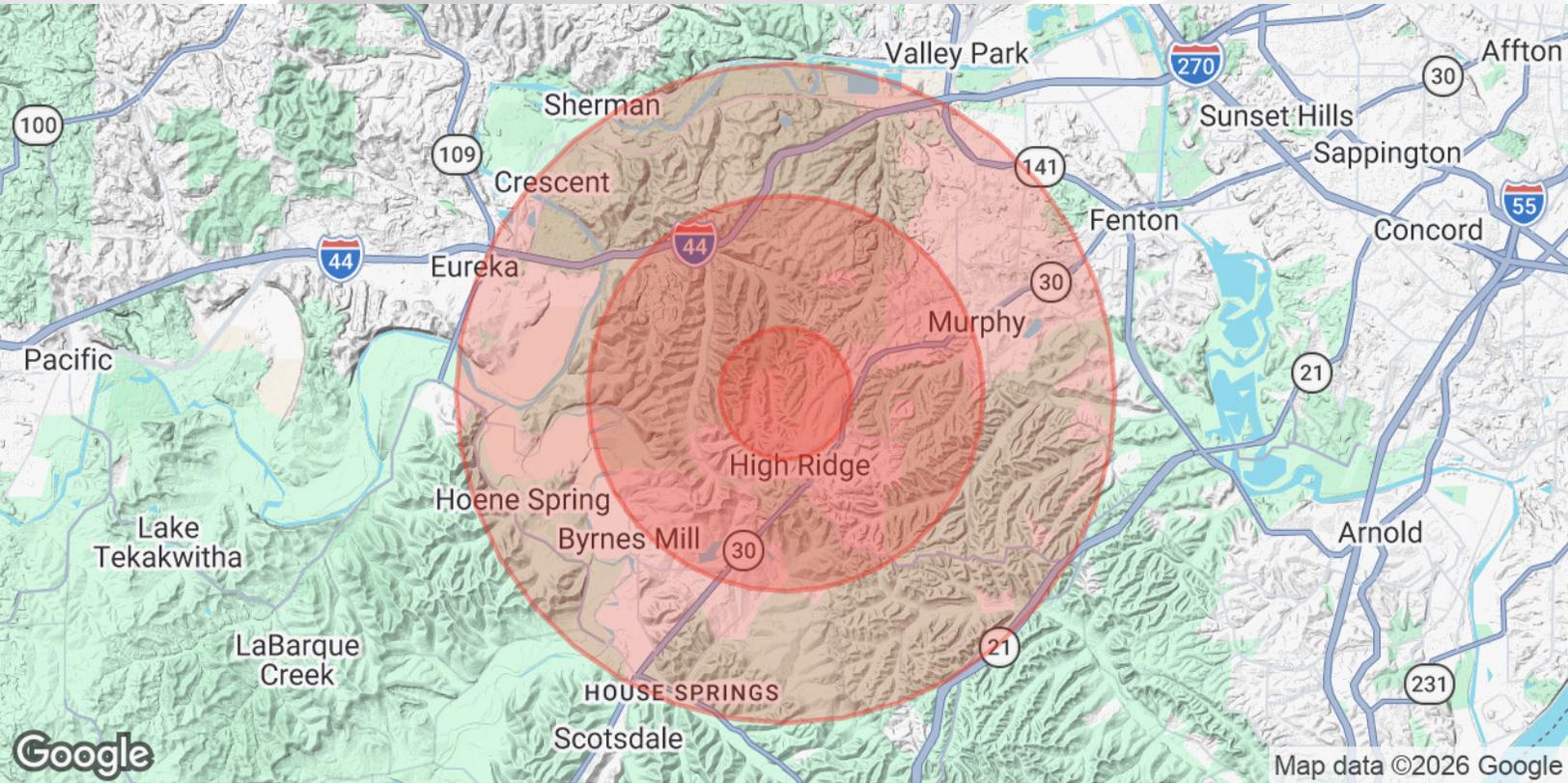
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**POPULATION**

	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Total Population	4,200	20,800	61,567
Average Age	41	41	41
Average Age (Male)	41	41	40
Average Age (Female)	42	42	42

**HOUSEHOLDS & INCOME**

	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Total Households	1,666	8,197	23,757
# of Persons per HH	2.5	2.5	2.6
Average HH Income	\$99,381	\$105,669	\$110,485
Average House Value	\$242,416	\$269,924	\$294,611

*Demographics data derived from AlphaMap*



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**JAMES ANDERSON**

Associate

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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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**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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