

24 UNIT MULTIFAMILY
PROPERTY FOR SALE

GREENWOOD APARTMENTS

3704 GREENWOOD BOULEVARD
MAPLEWOOD, MO 63143



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE

No expressed or implied warranty or representation is made as to the accuracy of the information contained herein. This property is submitted subject to errors, omissions, change of price, withdrawal without notice, prior lease or sale and any other listing conditions imposed by the principals.

PROPERTY INFORMATION

- 4 PROPERTY SUMMARY
- 5 PROPERTY DESCRIPTION
- 6 ADDITIONAL PHOTOS

LOCATION INFORMATION

- 8 LOCATION MAP

FINANCIAL ANALYSIS

- 10 UNIT MIX SUMMARY
- 11 RENT ROLL
- 12 INCOME & EXPENSES
- 13 FINANCIAL SUMMARY

DEMOGRAPHICS

- 15 DEMOGRAPHICS MAP & REPORT

ADVISOR BIOS

- 17 TIMOTHY MCCARTHY
- 18 GAREN LAFSER
- 19 JAMES ANDERSON

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Salient Realty Group, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Salient Realty Group, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Salient Realty Group, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Salient Realty Group, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Salient Realty Group, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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.



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE

PROPERTY INFORMATION





greenwood apartments

3704 greenwood blvd st. louis, mo 63141

value add
opportunity
in maplewood

24
unit
building



PROPERTY DESCRIPTION

Salient Realty Group is pleased to exclusively offer the opportunity to purchase The Greenwood Apartments in Maplewood, MO to qualified investors. The property is 14,400 SF consisting of 24, 1 bed/1 bath units. The deal has great upside potential by bringing rents to market and making cosmetic updates. In place rents are well below market with an average upside of \$193. 15/24 units have been updated with new flooring, kitchens. There is potential to finish renovating the remaining units and to also incorporate in-unit laundry, which would add even higher rent potential.

Please reach out to the brokers for more information and to set up a tour of the property.

PROPERTY HIGHLIGHTS

- Great investment opportunity in the highly desirable Maplewood submarket
- 24 units - 1 bd/1bth units
- 15/24 units have been updated
- Multiple Value add opportunities
- Currently 96% occupied
- Average rental upside of \$193/unit
- Potential to add washer/dryer in unit

OFFERING SUMMARY

Sale Price:	\$1,995,000
Number of Units:	24
NOI:	\$125,207.95
Cap Rate:	6.28%
Proforma NOI:	\$179,268
Proforma Cap Rate:	8.99%



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE



LOCATION DESCRIPTION

Maplewood was established around the turn of the 20th century. Maplewood was one of the early suburbs of St. Louis. Located just outside the city limits, Maplewood was located at the end of one of St. Louis's streetcar lines and was also located near major railroads. Maplewood's historic charm remains largely in tact and is one of the reasons the area has become so popular.

Maplewood has quickly become one of the most sought after neighborhoods in the St. Louis area and is currently being revitalized by an influx of restaurants, businesses, and shops around Manchester Ave. & Sutton Ave. Residents can find restaurants of all kinds, upscale bars, entertainment options, breweries, and much more. All of this make Maplewood extremely walkable.

Maplewood is also very centrally located with quick access to major highways. It is also near major hospitals (SSM Health - St. Mary's & Barnes Jewish Hospital), and major universities (Washington University & St. Louis University).

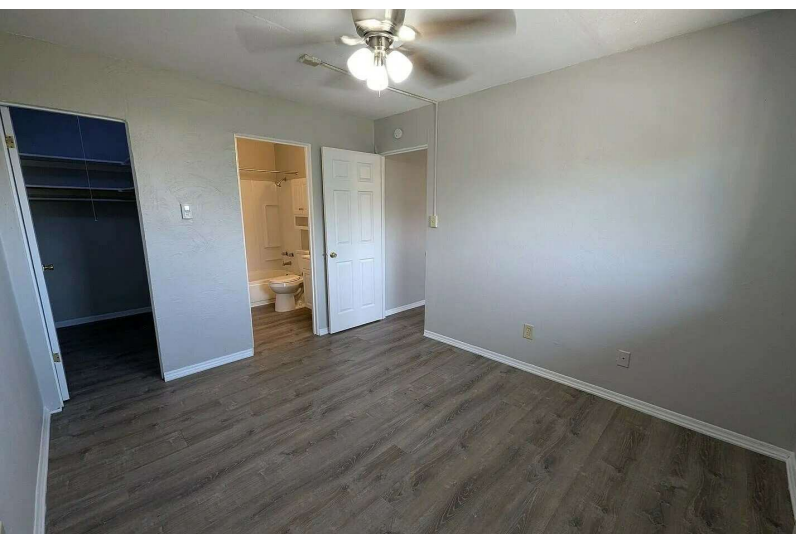


1000 S NEWSTEAD AVENUE | ST. LOUIS, MO 63110
SALIENTREALTYGROUP.COM

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

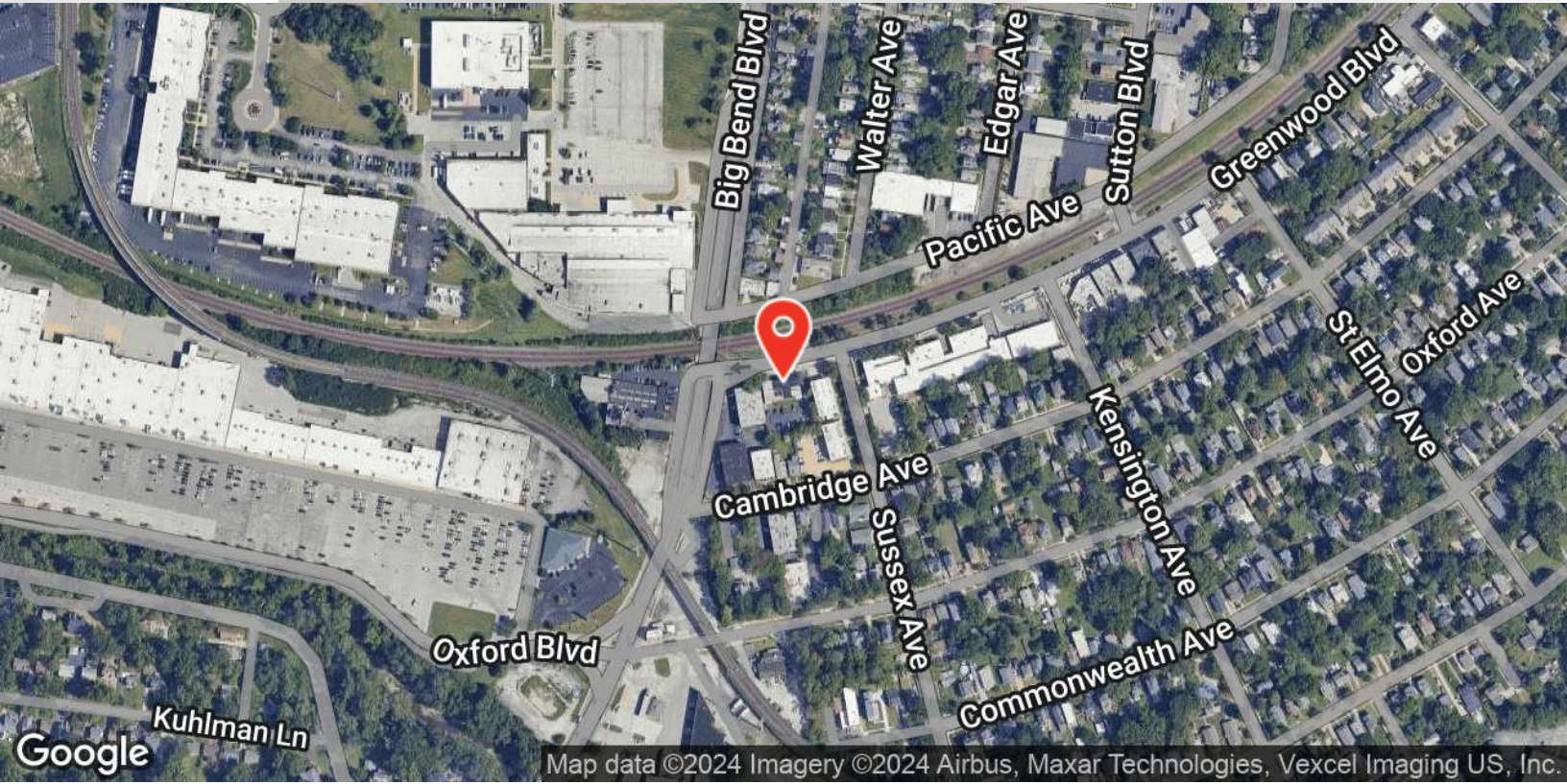
GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE

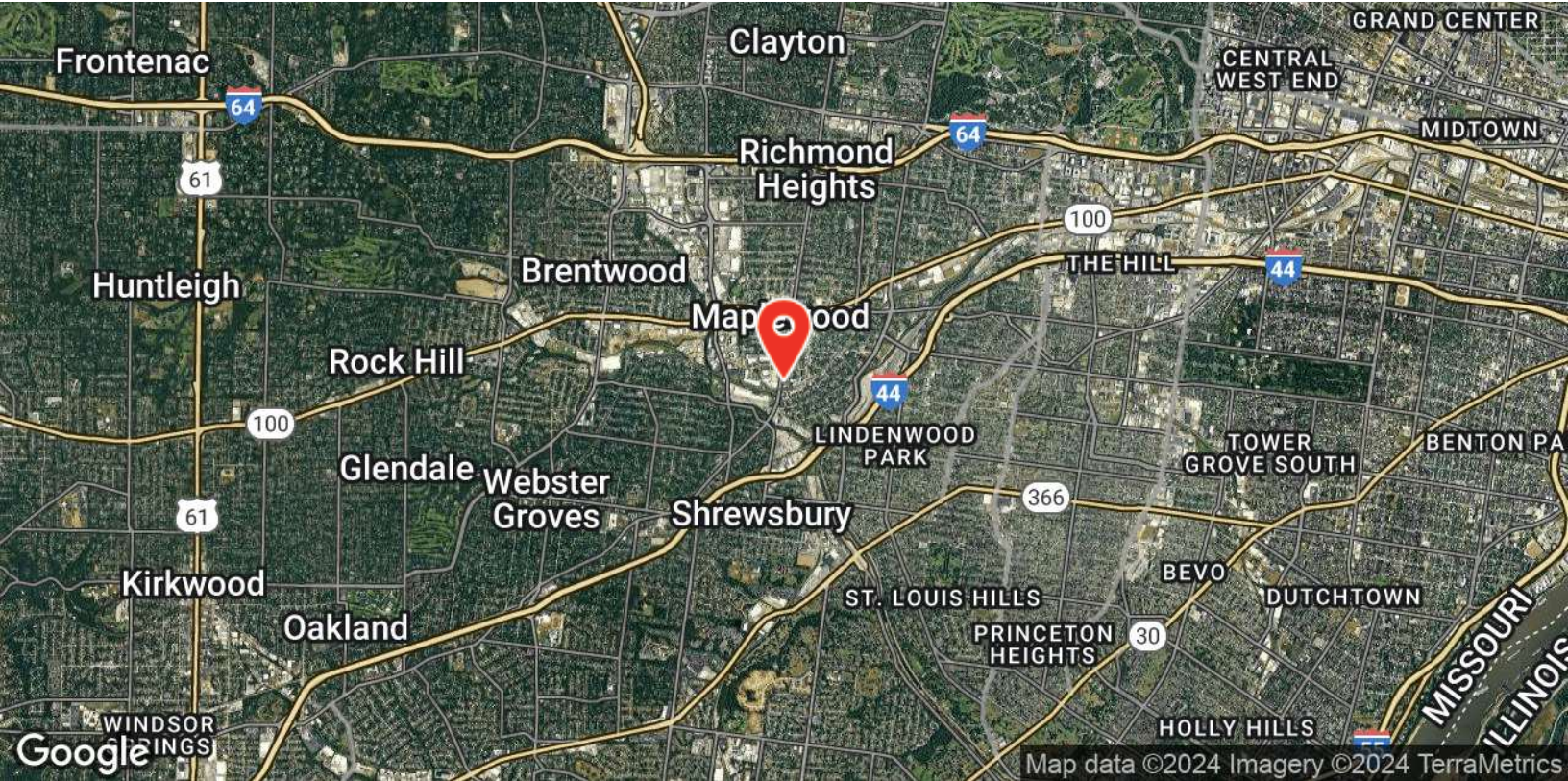
LOCATION INFORMATION



2



Map data ©2024 Imagery ©2024 Airbus, Maxar Technologies, Vexcel Imaging US, Inc.



Map data ©2024 Imagery ©2024 TerraMetrics



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE



3

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT	RENT/SF	MIN RENT	MAX RENT	MARKET RENT	MARKET RENT/SF
1 bd/1 bth	1	1	24	100%	600 SF	\$683	\$1.14	\$535	\$835	\$900	\$1.50
TOTALS/AVERAGES			24	100%	600 SF	\$683	\$1.14	\$535	\$835	\$900	\$1.50



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	LEASE START	LEASE END
13	1	1	600 SF	\$723	\$1.21	\$900	\$1.50	1/4/22	12/31/24
14	1	1	600 SF	\$710	\$1.18	\$900	\$1.50	4/12/23	4/11/25
15	1	1	600 SF	\$610	\$1.02	\$900	\$1.50	4/1/20	M2M
16	1	1	600 SF	\$625	\$1.04	\$900	\$1.50	4/1/20	M2M
17	1	1	600 SF	\$690	\$1.15	\$900	\$1.50	11/7/22	11/6/25
18	1	1	600 SF	\$535	\$0.89	\$900	\$1.50	4/1/20	M2M
19	1	1	600 SF	\$625	\$1.04	\$900	\$1.50	4/11/20	M2M
20	1	1	600 SF	\$683	\$1.14	\$900	\$1.50	4/1/20	3/14/25
21	1	1	600 SF	\$795	\$1.33	\$900	\$1.50	3/28/23	7/31/25
22	1	1	600 SF	-	-	\$900	\$1.50	-	-
23	1	1	600 SF	\$715	\$1.19	\$900	\$1.50	5/3/24	M2M
24	1	1	600 SF	\$675	\$1.13	\$900	\$1.50	4/1/20	2/28/25
25	1	1	600 SF	\$690	\$1.15	\$900	\$1.50	4/1/20	7/31/25
26	1	1	600 SF	\$735	\$1.23	\$900	\$1.50	11/10/23	11/9/24
27	1	1	600 SF	\$610	\$1.02	\$900	\$1.50	4/1/20	M2M
28	1	1	600 SF	\$610	\$1.02	\$900	\$1.50	4/1/20	M2M
29	1	1	600 SF	\$625	\$1.04	\$900	\$1.50	9/1/20	M2M
30	1	1	600 SF	\$690	\$1.15	\$900	\$1.50	4/1/20	7/31/25
31	1	1	600 SF	\$775	\$1.29	\$900	\$1.50	7/9/21	6/30/25
32	1	1	600 SF	\$675	\$1.13	\$900	\$1.50	4/1/20	2/28/25
33	1	1	600 SF	\$690	\$1.15	\$900	\$1.50	9/1/20	8/31/25
34	1	1	600 SF	\$835	\$1.39	\$900	\$1.50	8/30/23	M2M
35	1	1	600 SF	\$725	\$1.21	\$900	\$1.50	5/15/24	5/14/25
36	1	1	600 SF	\$675	\$1.13	\$900	\$1.50	4/1/20	11/30/25
TOTALS			14,400 SF	\$15,721	\$26.23	\$21,600	\$36.00		
AVERAGES			600 SF	\$684	\$1.14	\$900	\$1.50		



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE

INCOME SUMMARY	IN PLACE - CURRENT RR W/ ANNUALIZED EXPENSES	PROFORMA W/ ANNUALIZED EXPENSES
Gross Scheduled Income	\$188,652	\$259,200
Tenant Chg, Trash/Pkg/Other	\$935	\$935
Tenant Chg, Repairs	\$550	\$550
Tenant Chg, Late/Other Fees	\$2,555	\$2,555
Vacancy	- \$0	- \$12,960
GROSS INCOME	\$192,692	\$250,280
EXPENSE SUMMARY	IN PLACE - CURRENT RR W/ ANNUALIZED EXPENSES	PROFORMA W/ ANNUALIZED EXPENSES
Repairs and Maintenance (5%)	\$9,432	\$12,960
Snow Removal	\$1,488	\$1,488
Mgmt Fees: Rent Commission	\$15,743	\$15,743
Mgmt Fees: Setup/Rentup	\$1,320	\$1,320
Water, Trash & Sewer	\$11,486	\$11,486
Electricity & Gas	\$519	\$519
Permits/Inspections	\$130	\$130
Taxes	\$16,475	\$16,475
Insurance	\$10,888	\$10,888
GROSS EXPENSES	\$67,484	\$71,011
NET OPERATING INCOME	\$125,207	\$179,268



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE

INVESTMENT OVERVIEW	IN PLACE - CURRENT RR	W/ ANNUALIZED EXPENSES	PROFORMA	W/ ANNUALIZED EXPENSES
Price		\$1,995,000		\$1,995,000
Price per SF		\$139		\$139
Price per Unit		\$83,125		\$83,125
GRM		10.58		7.7
CAP Rate		6.28%		8.99%

OPERATING DATA	IN PLACE - CURRENT RR	W/ ANNUALIZED EXPENSES	PROFORMA	W/ ANNUALIZED EXPENSES
Gross Scheduled Income		\$188,652		\$259,200
Other Income		\$4,040		\$4,040
Total Scheduled Income		\$192,692		\$263,240
Vacancy Cost		-		\$12,960
Gross Income		\$192,692		\$250,280
Operating Expenses		\$67,484		\$71,011
Net Operating Income		\$125,208		\$179,269



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

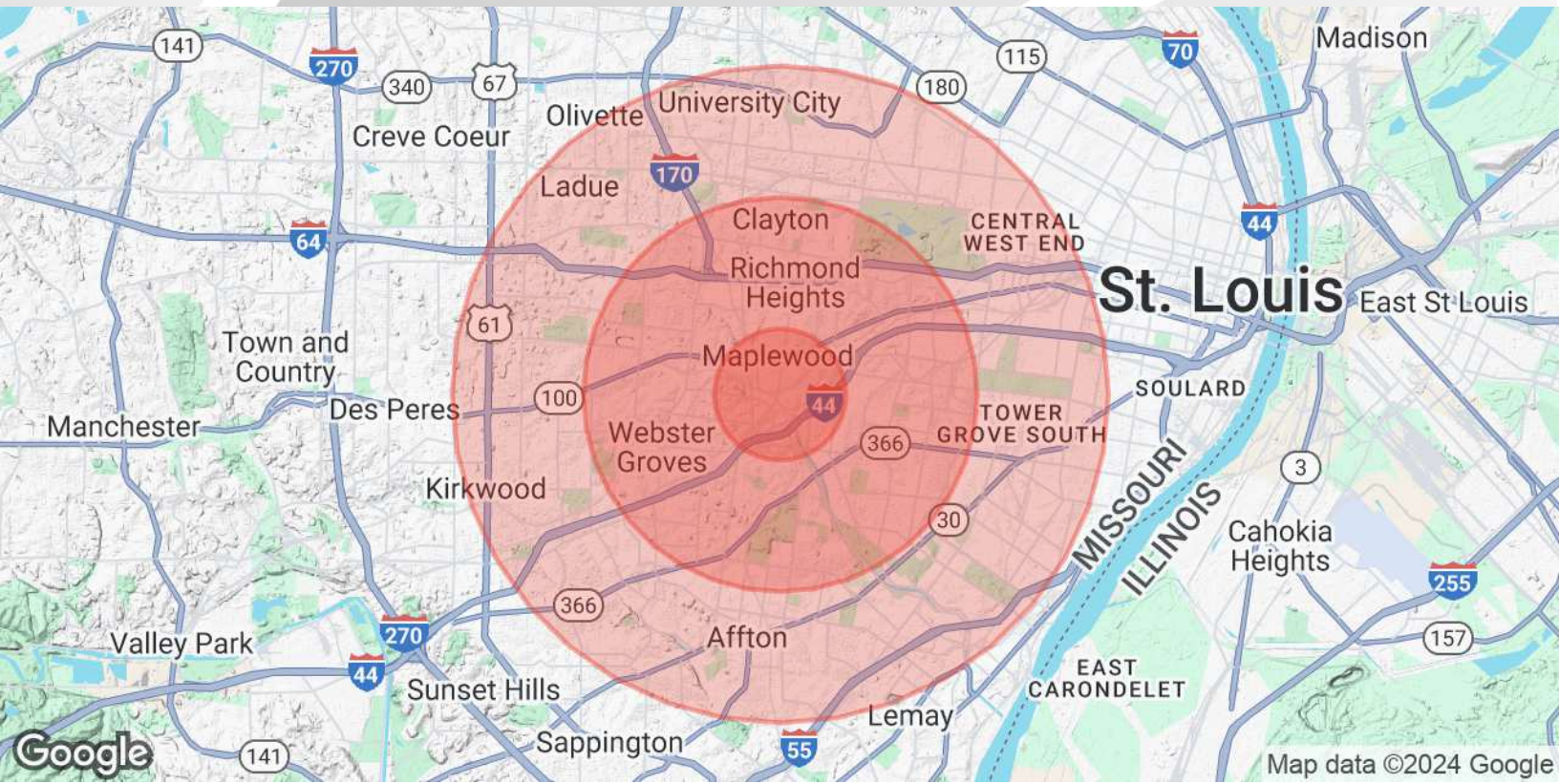
GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE

DEMOGRAPHICS



4



POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	12,542	130,930	369,657
Average Age	40	41	40
Average Age (Male)	39	40	39
Average Age (Female)	40	42	41

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	6,072	63,237	171,876
# of Persons per HH	2.1	2.1	2.2
Average HH Income	\$96,341	\$120,552	\$115,244
Average House Value	\$309,734	\$416,702	\$401,667

Demographics data derived from AlphaMap



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE



5

**TIMOTHY MCCARTHY**

Senior Associate

tmccarthy@salientrealtygroup.com

Direct: 314.451.7145 | Cell: 314.451.7145

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.

Salient Realty Group
1000 S Newstead Avenue Suite 2
St. Louis, MO 63110
314.451.7471



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

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE

**GAREN LAFSER**

President & 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

Salient Realty Group
1000 S Newstead Avenue Suite 2
St. Louis, MO 63110
314.451.7471

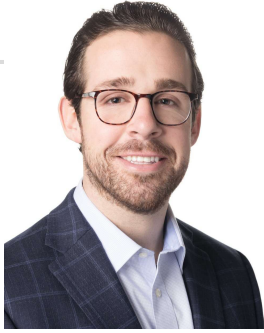


1000 S NEWSTEAD AVENUE | ST. LOUIS, MO 63110
SALIENTREALTYGROUP.COM

TIMOTHY MCCARTHY
314.451.7145
TMCCARTHY@SALIENTREALTYGROUP.COM
SENIOR ASSOCIATE

GAREN LAFSER
314.451.7471
GLAFSER@SALIENTREALTYGROUP.COM
PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
618.567.8346
JANDERSON@SALIENTREALTYGROUP.COM
ASSOCIATE



JAMES ANDERSON

Associate

janderson@salientrealtygroup.com

Direct: 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

Salient Realty Group

1000 S Newstead Avenue Suite 2
 St. Louis, MO 63110
 314.451.7471



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

TIMOTHY MCCARTHY
 314.451.7145
 TMCCARTHY@SALIENTREALTYGROUP.COM
 SENIOR ASSOCIATE

GAREN LAFSER
 314.451.7471
 GLAFSER@SALIENTREALTYGROUP.COM
 PRESIDENT & DESIGNATED BROKER

JAMES ANDERSON
 618.567.8346
 JANDERSON@SALIENTREALTYGROUP.COM
 ASSOCIATE