

Three L Apartments

111-117-123 Adams Ave.
Ferguson, MO 63135

\$375,000

For information contact:

Ted Greenberg
Realty Exchange
2203 S. Big Bend, Ste. 100
St. Louis, MO 63117
314-503-7772
Ted@multifamilystl.com

Tammy Derrigan
Realty Exchange
2203 S. Big Bend, Ste. 100
St. Louis, MO 63117
314-518-4347
derrigan@realtyexchangeweb.com



111-117-123 Adams Ave. is a great opportunity for an investor to take advantage of three primarily updated buildings in a nice location.

111 and 123 Adams have updated kitchens with wood cabinets, Formica counters, and vinyl tile or engineered wood floor; most have new appliances. Bathrooms have updated vanities and fixtures, and vinyl tile floor. Living rooms and bedrooms have new wall-to-wall carpet. All updates in 2106.

117 Adams kitchens and baths are older but not original; two have new refrigerators. Flooring is a combination of vinyl tile and carpeting, providing an easy-to-maintain (while warm) environment.

Each unit has individual utilities with separate gas forced air, central AC, and domestic water heaters.



PROPERTY DESCRIPTION	
PROPERTY DESCRIPTION:	12 units in 3 four families
ADDRESS:	111-117-123 Adams Ferguson, MO 63135
SIZE OF IMPROVEMENTS	
APPROXIMATE NET RENTABLE AREA	6,816 SF
TOTAL NUMBER OF UNITS	12 Units
CURRENT OCCUPANCY	Only one vacant now 75.00%
ALL CASH SUMMARY	
PURCHASE PRICE - 1/1/17	\$375,000
INITIAL CAPITALIZATION RATE (BEFORE RESERVES)	9.81%
INITIAL ALL-CASH CASH-ON-CASH	9.81%
GROSS RENT MULTIPLIER	5.25
PRICE PER UNIT	\$31,250
PRICE PER SQUARE FOOT	\$55.02
ALL CASH IRR	11.59%
RESIDUAL SUMMARY	
NET RESIDUAL VALUE	\$437,201
RESIDUAL CAPITALIZATION RATE (BEFORE RESERVES)	9.81%
RESIDUAL COST OF SALE	6.00%
LEVERAGE SUMMARY (1)	
LEVERAGED PRICE	\$375,000
LOAN PRINCIPAL	(300,000)
LOAN FEES	3,000
EQUITY	\$78,000
INITIAL LEVERAGED CASH-ON-CASH	22.28%
LEVERAGED IRR	29.48%
DEBT COVERAGE RATIO	1.90

This information has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to confirm independently its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial, and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.