

## Rolling Hills Apartments

Jennings, MO  
63136



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Rolling Hills Apartments is a six (6.01) acre campus with 128 units total located at 8869 Maya Lane, Jennings, Missouri, just north of St. Louis City. With eight (8) buildings, the campus forms a u-shape allowing for an attractive, park-like setting with plenty of green space available for tenant use. With 64 one-bedroom units and 64 two-bedroom units, the entire campus is being offered for \$2,900,000.

#### Recent Improvements

Current ownership initiated a program to replace the windows and patio door of each unit as tenant turnover occurs. At present, over 70% of the windows and sliding doors have been replaced with vinyl thermal pane units. Additionally, ownership has replaced most of the entry doors to the buildings and is in the process of replacing the fascia, gutters and downspouts as well. The grounds have been redesigned with the old retaining walls removed and replaced with block walls in multiple locations.

Proforma analysis includes leasing garages and completing final building, but does not include overall rent raises, only higher rents in renovated units.

Opportunities for new ownership might include:

- Completing renovation of last 16 units
- Bringing the garages back into service. Garages are a unique feature not available in this rental range of the market.
- Hallways offer an opportunity to change the perception of the buildings as you enter.
- Rental rates are low and could be raised especially with improvements to the units.
- Additional amenities could be added such as more laundries, playground, picnic areas.

#### Listing Summary

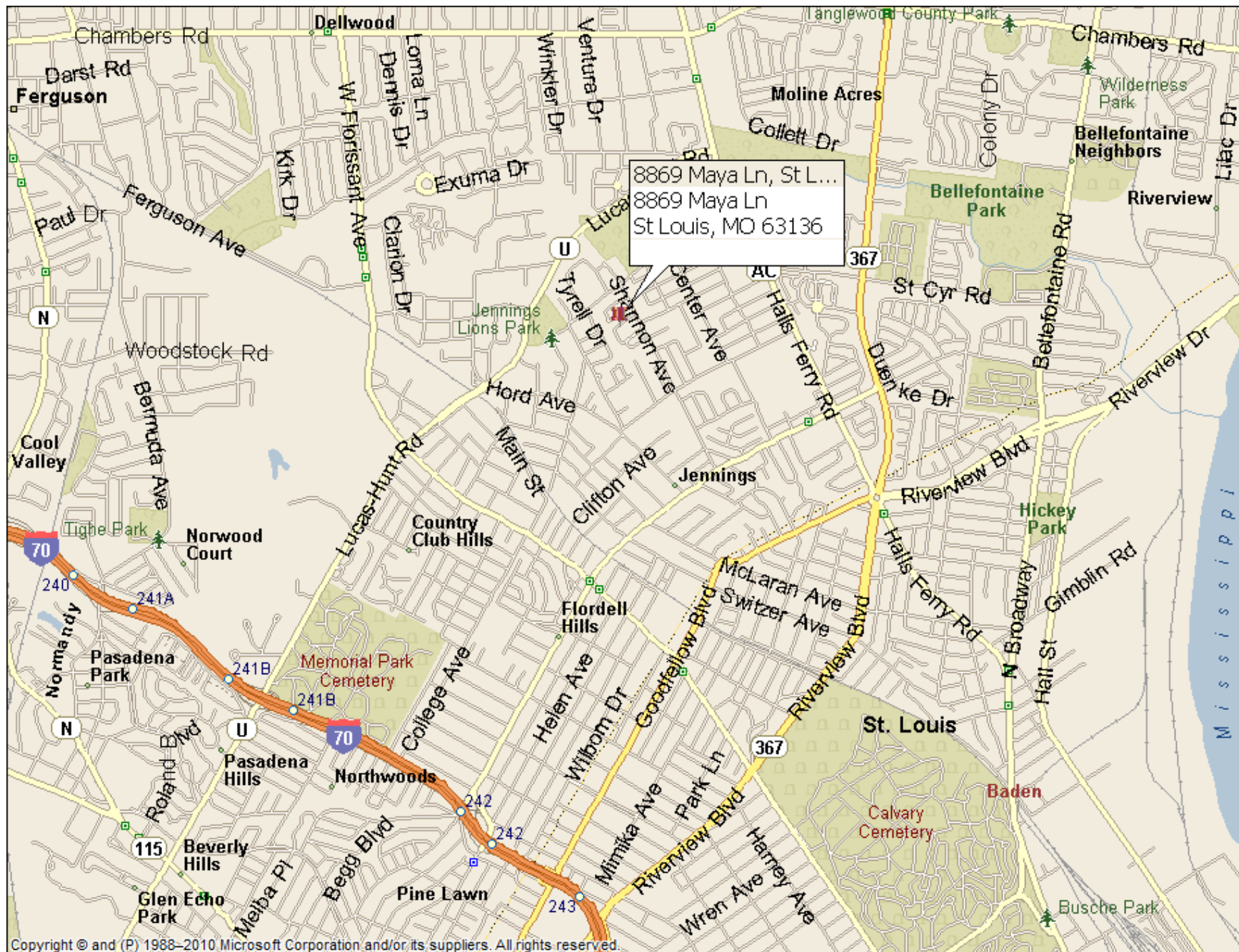
Pricing	\$3,200,000
Price/Unit	\$25,000
Total Units	128
Total Lot Size	6.1 Acres
Total Unit SF	89,400
SF/Unit	698
Zoning	R3











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### The City of Jennings, Missouri

The City of Jennings is a diverse community of over 15,000 residents, located conveniently between downtown St. Louis, Missouri and Lambert-St. Louis International Airport.

Incorporated as a city in 1946, the community has a history dating back to 1839, when James Jennings moved here from Virginia and purchased a large tract of land.

The future is also very much on the minds of Jennings residents and elected officials. In recent years, the city completed a new Comprehensive Plan and Park Master Plan working with St. Louis County and Sustainable Neighborhoods to bring about the improvements residents have asked for.

Northland Shopping Center has been redeveloped with new stores and offices, including a new Target and Schnucks, as the Buzz Westfall Plaza On the Boulevard. Additionally, state and county improvements to Highway 70 and Jennings Station Road have sparked redevelopment plans to include new restaurants and businesses.

The Jennings School District serves over 3000 students and is fully accredited. There are five elementary schools, one junior high and one high school. The Jennings School District has won national awards for its use of instructional technology. The district is recognized state wide both as a leader of computers in the classroom and for its strong staff development program; it is the highest-paying school district for teacher salaries in the state.

The Jennings Beautification Committee sponsors two award-winning community gardens and many public beautification projects. They also hold community events such as Concerts in the Park, often co-sponsored by the Jennings Neighborhood Watch.

The city has two buses to provide senior and disabled residents transportation for shopping, medical appointments and recreation. Children and teens enjoy a variety of programs offered jointly by the Jennings Recreation Department, the Jennings School District, the St. Louis County Housing Authority, and St. Louis for Kids.

If you like toasted ravioli or ice cream, chances are you've sampled a product made in Jennings. Louisa Foods makes 100,000 pounds of Italian food every week, distributed to local grocery stores and restaurants. Velvet Freeze Ice Cream is also made in Jennings at their store on West Florissant. Jennings is also the home of Norwood Hills Country Club. Over the years, Norwood has hosted many national events including the National PGA Championship and the USGA Senior Amateur.

2019 Population	15,799	112,365	256,975
Pop Growth 2014-2019	0.45%	1.11%	0.90%
Average Age	34.80	36.50	36.80
2014 Total Households	6,332	42,196	97,591
HH Growth 2014-2019	0.41%	1.04%	0.83%
Median Household Inc	\$27,500	\$32,220	\$32,290
Avg Household Size	2.50	2.60	2.60
2014 Avg HH Vehicles	1.00	1.00	1.00
Median Home Value	\$60,165	\$66,804	\$74,288

*\*distance from Property*

