

FOR SALE

5834-5840 Cabanne Ave • Saint Louis, MO 63112



- **Value Add Opportunity in the West End Neighborhood**
- Electric Forced Air & Central Air Conditioning
- Updated Electric Panels
- Newer Windows & Roof
- Some Units Include Rent Subsidies
- 6 Units Need Extensive Rehab
- Inquire About Assumable Low Income Financing in Place

Price: \$1,375,000

Six 2 Bed / 1 Bath
Twenty-Four 1 Bed / 1 Bath

For more information contact:

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Market Overview

5834 Cabanne Ave is located in the West End neighborhood which is part of the Central West End Multifamily sub market. The Central West End submarket consist of The Central West End, Debaliviere Place, Skinker Debaliviere, West End, and Hamilton Heights neighborhoods.

The asking rates in this area are the highest among all submarkets in St. Louis, at \$1,420/month, which is 20% above the market average. This is approximately 20% higher than the market average. This price difference has been there for quite some time. The location of the submarket is quite strategic, as it is situated between Clayton and Downtown, two major office locations in the region. This makes it a convenient place to live with a short commute to either part of the region. The area also has many hospitals and universities nearby, such as BJC, Washington University Medical, St. Louis University and Washington University, all having a significant workforce. Near the medical buildings, you can find The One Hundred, a 36-story apartment building with average rents exceeding \$3,500/month, nearly double the submarket average rent.

With a diverse inventory of apartments, pricing varies widely across the Central West End. Over the past three years, nearly 30% of sales have been over \$240,000/unit. Another third of sales fell into the range of \$120,000-\$240,000/unit. This mix offers investors of all levels options to purchase properties across the submarket. More recent sales have put 1- & 2-star properties selling for \$60,000-\$80,000/unit, while properties rates higher fetch more than \$150,000/unit.

Rent Roll + Income & Expenses

5832	Type	Current Rent	Market Rent
1 North	1BR	\$600	\$695
1 South	1BR	\$675	\$695
2 North	1BR	Vac	\$695
2 South	1BR	\$675	\$695
3 North	1BR	\$695	\$695
3 South	1BR	\$660	\$695
5834	Type	Current Rent	Market Rent
1 North	1BR	Vac	\$695
1 South	1BR	Vac	\$695
2 North	1BR	Vac	\$695
2 South	1BR	Vac	\$695
3 North	1BR	Vac	\$695
3 South	1BR	Vac	\$695
5836 (2)	Type	Current Rent	Market Rent
1 East	2BR	\$750	\$795
1 West	2BR	\$750	\$795
2 East	2BR	\$775	\$795
2 West	2BR	\$725	\$795
3 East	2BR	\$762	\$795
3 West	2BR	\$675	\$795
5838	Type	Current Rent	Market Rent
1 North	1BR	Vac	\$695
1 South	1BR	\$675	\$695
2 North	1BR	Vac	\$695
2 South	1BR	\$675	\$695
3 North	1BR	\$695	\$695
3 South	1BR	\$695	\$695
5840	Type	Current Rent	Market Rent
1 North	1BR	\$700	\$695
1 South	1BR	\$660	\$695
2 North	1BR	\$600	\$695
2 South	1BR	\$695	\$695
3 North	1BR	\$675	\$695
3 South	1BR	Vac	\$695
		\$13,812	\$21,450

2022 Expenses	
Electric	\$3,900
Water	\$7,200
Sewer	\$2,400
Trash	\$1,440
Lanwcare and Snow	\$3,600
Insurance	\$15,600
Common Area Maintenance	\$6,000
APT Clean Out/Prep	\$10,200
Materials for Repairs	\$6,600
Repairs	\$6,600
Taxes	\$4,155
Total	\$67,695

