

3809-3817 S. Kingshighway Blvd
ST LOUIS, MO

ST LOUIS INVESTMENT PROPERTY FOR SALE



Price Reduced!
~~\$375,000~~ \$350,000 | 8.62% Cap

4-Retail Tenants | 4-Apartments | Long Term Tenants

PROPERTY HIGHLIGHTS

- 100% Leased
- \$51,737 projected 2018 Income
- \$30,158 projected 2018 NOI
- High Traffic Corner 52,952
- Constructed 1927
- 2-Story 7,908 SF
- 10,000 SF Lot with 9 Parking Space in Rear



CARDINAL REALTY GROUP
REAL ESTATE & ACQUISITIONS
WITHOUT LIMITATIONS

For more information, please contact:



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Located on Kingshighway Blvd only feet from Chippewa Street-one of the highest traffic intersections in the City of St Louis and historically and including today an area with a strong retail presence. Nearby Retail include:

- Southtown Centre an 88,364 SF neighborhood Shopping Center anchored by Walgreens, PetSmart, Office Max, Starbuck and more with lease rates of \$18.00 PSF NNN.
- South Towne Plaza 50,000 SF with Harbor Freight Tools as its anchor
- Steak n Shake and BMO Harris Bank
- Jack in the Box and many more.....

DEMOGRAPHICS:

	1-MILE	3-MILE	5-MILE
Population	25,243	176,431	357,335
Households	11,893	80,662	162,667
Average HH Income	\$60,369	\$62,439	\$70,627
Number of Business	647	5,194	14,749
Number of Employees	6,902	71,717	276,484



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PROPERTY OVERVIEW



3809-3817 S. Kingshighway Blvd offers the investor the opportunity to purchase a successful mix use property at less than \$50 psf. All current rents are below market and do not include any NNN charges;

- Current average Retail Rents are \$8.95 psf MG*
- Current 1-bedroom and 2-bedroom apartments rents are \$390 and \$500 per month**
- Electric & Natural Gas individually metered for all Tenants
- Water and Sewer included in all rental rates
- Retail Tenants responsible for all interior repairs and maintenance
- Full Basement-All Tenants have access to the basement.

The roof replaced in 2016 and new electrical panels in the basement providing electrical service to the apartments. With a little TLC and the right improvements, market rents are achievable. Retail Tenants are month to month or with a short time remaining on their lease. All Apartments Tenants are month to month, providing the opportunity to make improvements to individual units while maintaining the cash flow from the remaining tenants. Current Retail Tenants are:

- African Hair Braiding
- M&R Market
- Jackson Hewitt
- Liberty Income Tax

*CoStar is tracking 972 comparable Retail buildings in South St. Louis, with a Market Rent of \$12.47 and a 2.5% vacancy rate. There is much upside potential to this property. The average rent for the 4 retail stores is \$8.95 psf MG. That is \$3.52 below market rent as reported by CoStar plus the NNN expense.

**According to www.deptofnumbers.com, The medium gross apartment rents have increased by 5.13% since 2016. And as reported by Cushman & Wakefield multifamily rents in South City averaged \$751 with a 5.1% vacancy. Once again there is much upside potential to this property. The average rent for the two 1-bedroom units is \$390 per month and \$500 per month for the two-2-bedroom units. That is \$100's of Dollars per unit below the average rents for South City.



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