

MANOR REAL ESTATE

MAPLEWOOD APARTMENT COMPLEX

2106 Bellevue Avenue, St. Louis, MO 63143

10 Units | Built 1966 | Maplewood Submarket, St. Louis County

List Price

$1,100,000

$110,000 Per Unit

INVESTMENT HIGHLIGHTS

Rare 10-Unit Offering

10 one-bedroom, one-bath apartments in a two-story masonry building. Properties of this size rarely come to market in Maplewood.

8.51% Pro Forma Cap Rate

Pro forma NOI of $93,617, up from $53,227 currently, at the $1,100,000 list price.

Value-Add Repositioning

The HUD Section 8 contract expired July 31, 2026. Occupied units average $945/month today; the pro forma moves all 10 units to $1,100/month, the low end of the $1,000–$1,200 rents achieved directly across the street.

All-Electric with Off-Street Parking

All-electric building systems and a 6-car parking lot at the rear, an uncommon amenity at this size.

Major Capital Work Complete

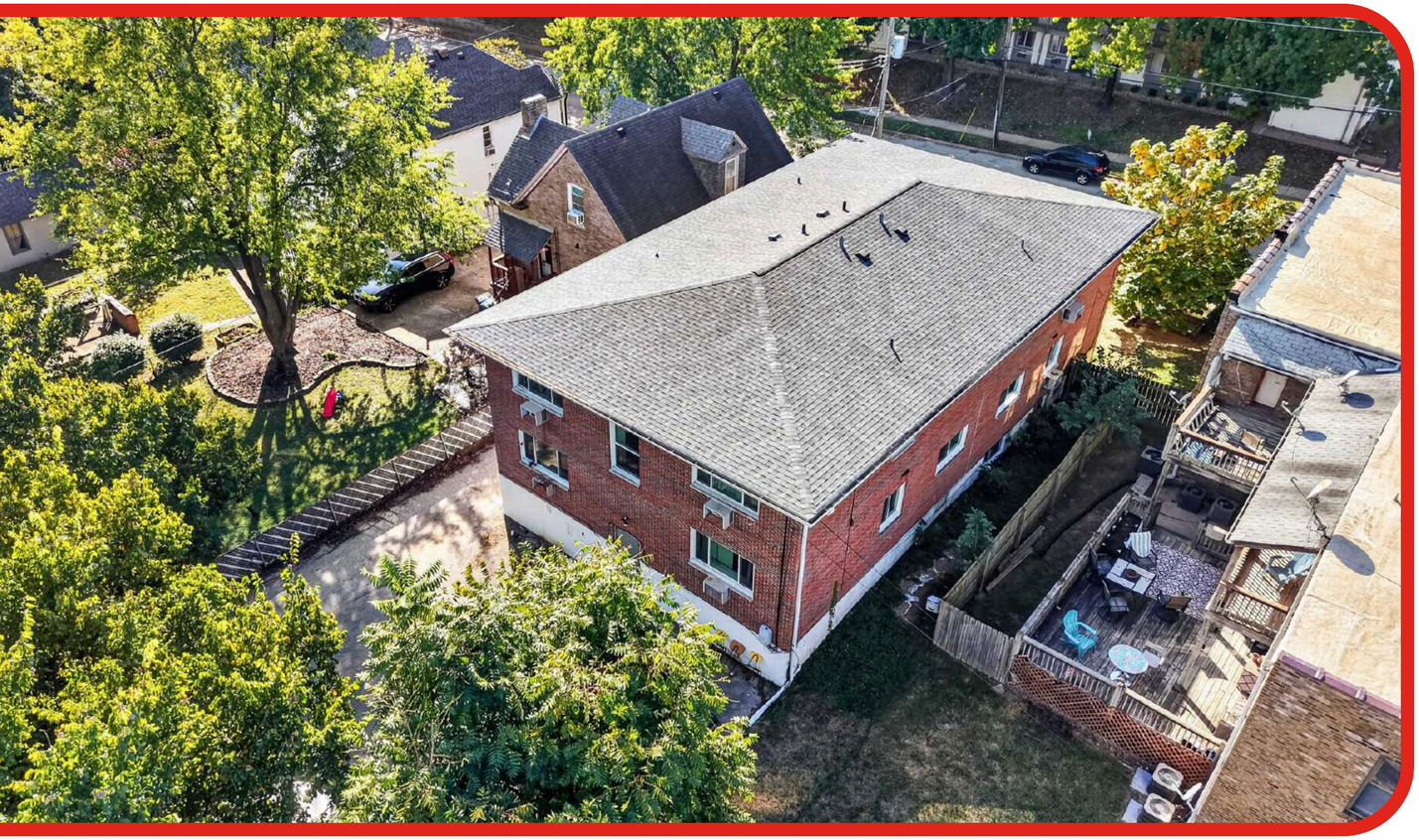
New roof and gutters in 2022; drain tile system with sump pump in 2026.

Desirable Maplewood Location

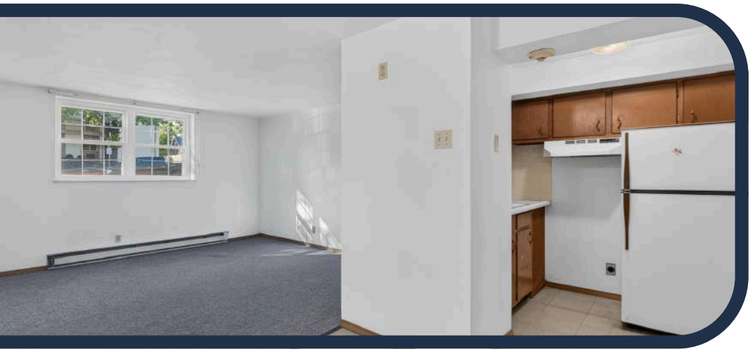
Family-friendly, walkable neighborhoods and a strong business district along Manchester Road, minutes from I-44 and I-64.

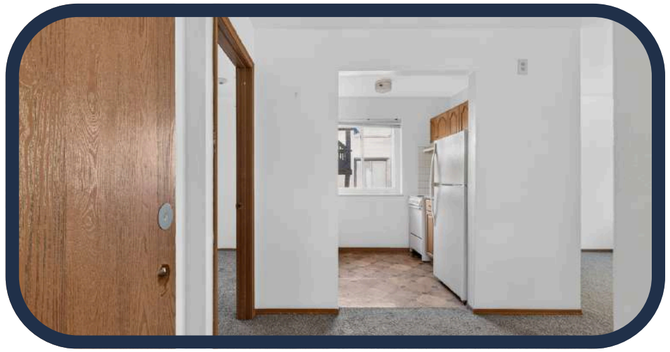


MAPLEWOOD APARTMENT COMPLEX





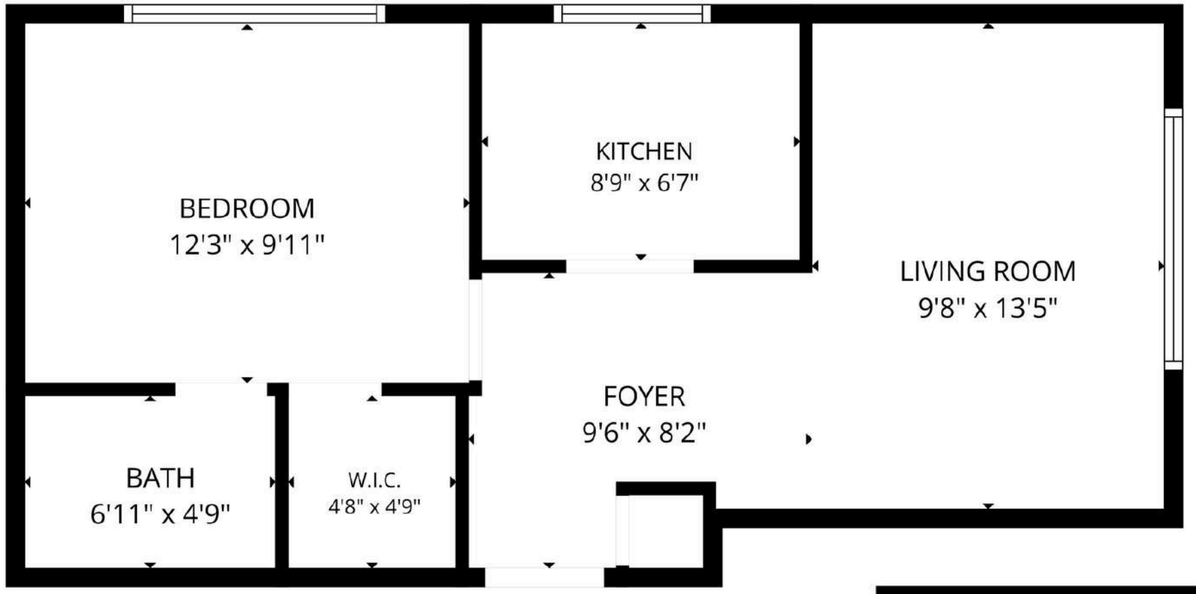




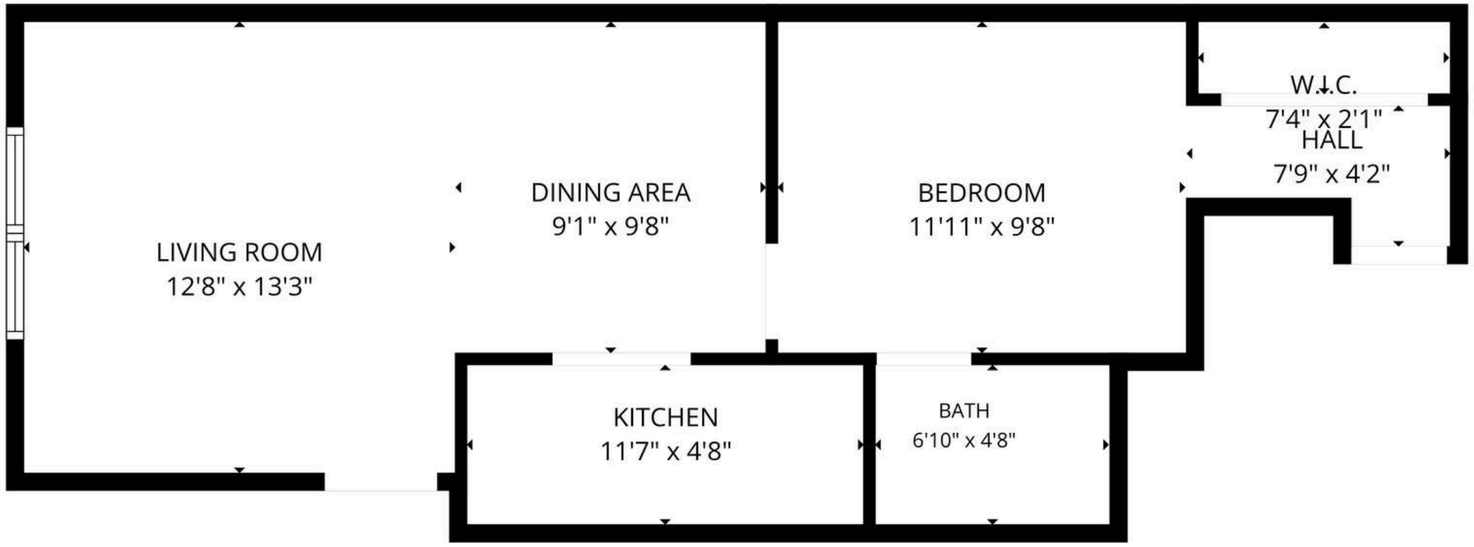


FLOOR PLAN

FIRST FLOOR



LOWER LEVEL



ASSET SNAPSHOT & OFFERING TERMS

PROPERTY FACTS

Property Address:
2106 Bellevue Avenue, St. Louis, MO 63143

Parcel Number:
21J-63-1411

Property Type:
Multifamily

Total Units:
10 residential units
(all 1 Bed, 1 Bath)

Number of Floors:
2

Building Size:
7,437 SF

Land Area:
7,841 SF (0.18 acres)

Year Built:
1966

Submarket:
Maplewood — St. Louis County

Zoning:
LR — Limited Residential District

Parking:
6 spaces at rear (0.6/unit)

OFFERING TERMS

Proposed List Price:
$1,100,000

Price Per Unit:
$110,000

Price Per SF:
$147.91 (7,437 SF)

Pro Forma NOI:
$93,617.19

Pro Forma Cap Rate:
8.51%

Occupancy:
60% (6/10 units)

Sale Types Accepted:
Cash/Conventional

Exclusive Broker:
Manor Real Estate — Ben Cherry, CCIM

Confidentiality:
For discussion purposes only

RENT ROLL

Unit	Type	Status	Current Rent ($/mo)	Current Annual ($)	Pro Forma Rent ($/mo)	Pro Forma Annual ($)
1	1 Bed, 1 Bath	Occupied	$945	$11,340	$1,100	$13,200
2	1 Bed, 1 Bath	Occupied	$945	$11,340	$1,100	$13,200
3	1 Bed, 1 Bath	Vacant	—	—	$1,100	$13,200
4	1 Bed, 1 Bath	Vacant			$1,100	$13,200
5	1 Bed, 1 Bath	Occupied	$945	$11,340	$1,100	$13,200
6	1 Bed, 1 Bath	Occupied	$945	$11,340	$1,100	$13,200
7	1 Bed, 1 Bath	Occupied	$945	$11,340	$1,100	$13,200
8	1 Bed, 1 Bath	Occupied	$945	$11,340	$1,100	$13,200
9	1 Bed, 1 Bath	Vacant	—	—	$1,100	$13,200
10	1 Bed, 1 Bath	Vacant	—	—	$1,100	$13,200
TOTAL		**6 of 10 (60%)**	**$5,670**	**$68,040**	**$11,000**	**$158,400**

CURRENT VS. PRO FORMA

INCOME & EXPENSE ANALYSIS

INCOME	Current ($)	Pro Forma ($)
Rental Revenue	$31,224	$132,000
TenancyAssistance Payments	$51,234	—
Coin Laundry Income	—	$7,500
Total Revenue	**$82,458**	**$139,500**
Vacancy (5%)	—	$6,000.00 *Est
Effective Gross Income	**$82,458**	**$132,900**
OPERATING EXPENSES		
Exterminating	$3,892.16	$3,892.16
Trash Removal	$830.21	$830.21
Security Contract	$3,078.54	—
Equipment Maintenance & Repair	$1,100	—
Telephone	$180.48	$180.48
Electricity	$1,342.44	$1,342.44
Water	$2,072.09	$2,072.09
Sewer	$1,245.43	$1,245.43
Turnover	$1,820	$1,820
Insurance	$3,750.00 *Est	$7,900.00 *Est
Property Taxes	$0.00*	$20,000.00 *Est
Total Operating Expenses	**$19,311.35**	**$39,282.81**
NET OPERATING INCOME (NOI)	**$63,146.65**	**$93,617.19**

*Est = estimate. *Current property taxes are $0 because the property is non-profit owned.

8.51%

Pro Forma Cap Rate
at List Price

$110,000

Price Per Unit

$147.91

Price Per SF (7,437 SF)

8.28x

Gross Rent Multiplier
(Pro Forma EGI)

THE INVESTOR CASE

Why is the property 60% occupied?

The building operated under a HUD Section 8 contract that expired July 31, 2026, and 4 of 10 units are vacant today. A new owner can lease them on the open market.

Is the pro forma rent realistic?

The pro forma uses $1,100/month per unit, the midpoint of the $1,000–$1,200 that comparable units directly across the street achieve. Occupied units average $945 today.

Where does the NOI growth come from?

Rental revenue rises from $31,224 plus $51,314 in tenancy assistance to $132,000 at market rents, with $7,500 in added coin laundry income. Pro forma NOI reaches $93,617 after a 5% vacancy allowance, $20,000 in estimated taxes and $7,900 in estimated insurance.

What capital work has already been done?

New roof and gutters (2022) and a drain tile system with sump pump (2026) address two major concerns for a 1960s masonry building. The all-electric setup keeps systems simple.

MANOR REAL ESTATE RECOMMENDATION

List Price: $1,100,000 ($110,000/unit) | Pro Forma Cap Rate: 8.51% | GRM: 8.28x | Price/SF: $147.91

A rare 10-unit Maplewood offering with major capital work complete. Current NOI of $63,146 grows to a pro forma $93,617 as units are leased at market rents, with added upside from coin laundry.

LOCATION OVERVIEW



7,841 SF SITE

Two-story masonry building totaling 10 units, with 6 off-street parking spaces at the rear (0.6/unit).



BELLEVUE AVENUE FRONTAGE

55 feet of frontage with building signage.



MAPLEWOOD NEIGHBORHOOD

Family-friendly, walkable residential neighborhoods and a thriving Manchester Road business district with local restaurants, shops and entertainment.



REGIONAL ACCESS

Quick access to I-44 and I-64; Brentwood, Clayton and Downtown St. Louis are minutes away.

10	Total Units
1966	Year Built
1BD/1BA	Unit Mix (all units)
LR	Zoning — Limited Residential
55'	Frontage on Bellevue Avenue

EXCLUSIVELY OFFERED BY MANOR REAL ESTATE

Manor Real Estate, founded in 1971 by Don Cherry, is a full-service, locally owned firm based in St. Louis. Led by Principals Ben and Eddie Cherry, Manor focuses on leading the region in Commercial Real Estate transactions through progressive technology and strong client relationships. Guided by the "Three R's: Relationships, Reputation, and Results," the team—Ben Cherry, Eddie Cherry, Caleb Anthonis, Jack Junker and Dillon Flynn—provides comprehensive brokerage services across Missouri, Illinois, Kansas, and nationwide through strategic partnerships.

PROFESSIONAL AFFILIATIONS

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NON-DISCLOSURE & CONFIDENTIALITY AGREEMENT

This Offering Memorandum was prepared by Manor Real Estate for discussion purposes only. It does not constitute a formal appraisal, broker price opinion, or guarantee of value. All financial projections are estimates based on owner-provided rent rolls and operating statements and public records. Actual performance may differ materially from projections.

The property previously operated under a HUD Section 8 contract that expired on July 31, 2026. Current income includes tenancy assistance payments that may not continue. The property is currently non-profit owned and exempt from property taxes; taxes after a sale are estimated at $20,000 per year.

Key pro forma assumptions include: (1) market rent of $1,100/unit/month for all 10 units, based on comparable units across the street renting for $1,000–$1,200; (2) 5% vacancy; (3) $7,500 in annual coin laundry income; and (4) estimated insurance of $7,900. Buyers should verify all rents, expenses, taxes and physical condition during due diligence.

Manor Real Estate is not responsible for errors or omissions in third-party data sources. Buyers should consult with legal and tax counsel before making any investment decision.

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