



**BERKSHIRE HATHAWAY** | Stein & Summers Real Estate  
COMMERCIAL SERVICES



## *Investment Opportunity*

### **Multiple Rental Properties St. Joseph, Missouri**

*[www.stjoseph.net/cb/marks&booker.pdf](http://www.stjoseph.net/cb/marks&booker.pdf)*

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# Description

- Multiple rental properties available in St. Joseph, Missouri bundled up into one investment opportunity.
- CAP RATE: 13.3%
- 2601 Lafayette: Retail - Fully Leased
- 2720 Lafayette: Tri-plex - Fully Leased
- 3405 Lafayette: Single Family Rental
- 1522 S 10th St: Industrial - 15,300 SF
- 1017 N 19th St: Four-plex - 50% Occupied
- Utilities:
  - Electrical: KCP&L
  - Gas: Missouri Gas Energy
  - Water: Missouri American Water
  - Sewer: City of St. Joseph

# Property Feature Sheet



## Multiple Rental Properties Investment Opportunity

### Investment

**Properties:** 2601 Lafayette - Retail Building  
1522-24 S 10th - Industrial Building  
3405 Lafayette - House  
2718-20 Lafayette - Four-plex  
1017 N 9th - Three-plex

**Cap Rate:** 13.3%

**Water:** Missouri American Water Co.

**Gas:** Missouri Gas Energy

**Electricity:** KCP&L

**Sewer:** City of St. Joseph

### Taxes 2015

**2601 Lafayette:** \$1,300  
**2720 Lafayette:** \$ 577  
**3405 Lafayette:** \$ 404  
**1522 S 10th St:** \$2,256  
**1017 N 19th St:** \$ 560

**For Sale:** \$500,000.00

### Heartland

**MLS:** 1967970

**Loopnet #:** 19542670

**MLS #:** 111515, 111516, 111518, 111519,  
111520

**Web Site:** [www.stjoseph.net/cb/marks&booker.pdf](http://www.stjoseph.net/cb/marks&booker.pdf)

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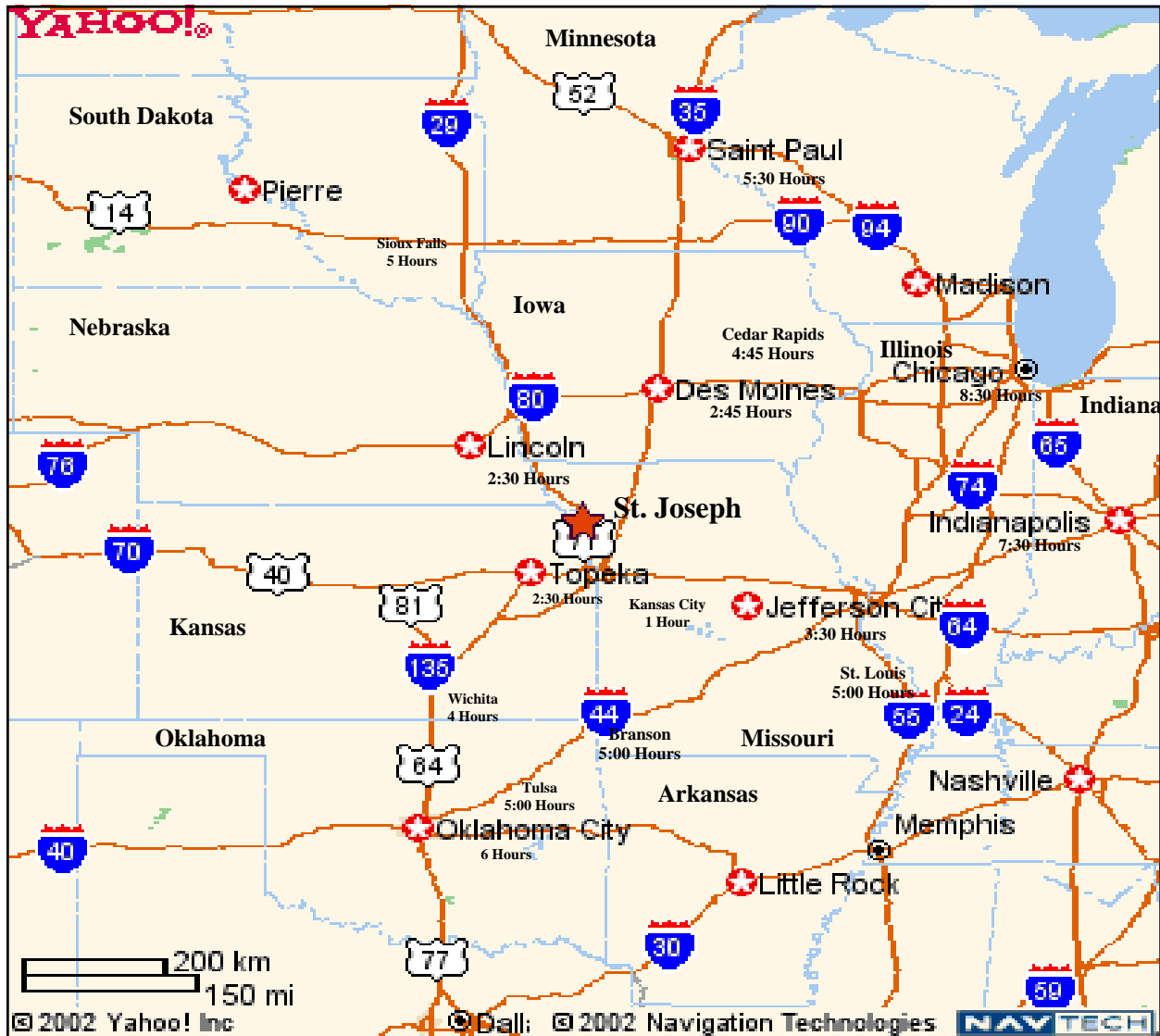


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**MARKS - BOOKER ENTERPRISES PROFORMA****Friday, April 29, 2016**

	<u>2601 Lafayette</u>	<u>1522-24 S 10th</u>	<u>3405 Lafayette</u>	<u>2718-20 Lafayette</u>	<u>1017 N 19th</u>	<u>TOTALS</u>
	<u>Comm Bld</u>	<u>Com Bld</u>	<u>2 BR House</u>	<u>3 Plex</u>	<u>4 Plex</u>	
GROSS SCHEDULED INCOME	\$24,000.00	\$23,100.00	\$6,900.00	\$18,900.00	\$16,800.00	\$89,700.00
Plus: Other Income	\$100.00					\$100.00
TOTAL GROSS INCOME	\$24,100.00	\$23,100.00	\$6,900.00	\$18,900.00	\$16,800.00	\$89,800.00
Less: Vacancy & Credit Loss - 7%	\$1,680.00	\$1,617.00	\$483.00	\$1,323.00	\$1,176.00	\$6,279.00
GROSS OPERATING INCOME	\$22,420.00	\$21,483.00	\$6,417.00	\$17,577.00	\$15,624.00	\$83,521.00
Less: Operating Expenses						
Accounting and Legal	\$0.00					\$0.00
Advertising, Licenses/Permits	\$0.00					\$0.00
Property Insurance	\$797.00	\$1,303.00		\$600.00	\$600.00	\$3,300.00
Property Management - 5%	\$1,200.00	\$1,155.00	\$345.00	\$945.00	\$840.00	\$4,485.00
Payroll: Resident Mgt	\$0.00					\$0.00
Other	\$0.00					\$0.00
Taxes-Workmens's Cp	\$0.00					\$0.00
Personal Property Taxes	\$0.00					\$0.00
Real Estate Taxes	\$1,326.00	\$2,100.00	\$565.00	\$760.00	\$700.00	\$5,451.00
Repair and Maintenance	\$0.00					\$0.00
Services: Elevator	\$0.00					\$0.00
Janitorial	\$0.00					\$0.00
Lawn	\$0.00					\$0.00
Pool	\$0.00					\$0.00
Rubbish	\$0.00					\$0.00
Other	\$0.00					\$0.00
Supplies	\$0.00					\$0.00
Utilities: Electricity	Tenant Pays					\$0.00
Gas and Oil	Tenant Pays					\$0.00
Sewer & Water	Tenant Pays	\$1,800.00		\$2,400.00	\$2,400.00	\$6,600.00
Telephone	\$0.00					\$0.00
Cable and Internet	\$0.00					\$0.00
Miscellaneous - Trash	\$0.00			\$439.92	\$439.92	\$879.84
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,323.00</b>	<b>\$6,358.00</b>	<b>\$910.00</b>	<b>\$5,144.92</b>	<b>\$4,979.92</b>	<b>\$20,715.84</b>
NET OPERATING INCOME	\$19,097.00	\$15,125.00	\$5,507.00	\$12,432.08	\$10,644.08	\$62,805.16
Less: Total Annual Debt Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CASH FLOW BEFORE TAXES	\$19,097.00	\$15,125.00	\$5,507.00	\$12,432.08	\$10,644.08	\$62,805.16
Target Numbers	\$159,141.67	\$126,041.67	\$45,891.67	\$103,600.67	\$88,700.67	\$523,376.33

# Drive Time Map



**Drive Times to St. Joseph, Missouri are all approximate.**

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# COMMUNITY INTERNET SITES

St. Joseph Metro Chamber

[www.saintjoseph.com](http://www.saintjoseph.com)

City of St. Joseph

[www.ci.st-joseph.mo.us](http://www.ci.st-joseph.mo.us)

St. Joseph Convention and Visitors Bureau

[www.stjomo.com](http://www.stjomo.com)

Demographic Web Site:

[www.nwmoinfo.org](http://www.nwmoinfo.org)

Buchanan County

[www.co.buchanan.mo.us](http://www.co.buchanan.mo.us)

St. Joseph News Press

[www.newspressnow.com](http://www.newspressnow.com)

St. Joseph School District

[www.sjsd.k12.mo.us](http://www.sjsd.k12.mo.us)

Missouri Western State University

[www.missouriwestern.edu](http://www.missouriwestern.edu)

Albrecht-Kemper

[www.albrecht-kemper.org](http://www.albrecht-kemper.org)

Allied Arts Council

[www.stjoearts.org](http://www.stjoearts.org)

St. Joseph Museum

[www.stjosephmuseum.org](http://www.stjosephmuseum.org)

Areaguide Saint Joseph

<http://saintjosephmo.areaguides.net>

Patee House Museum

[www.ponyexpressjessejames.com](http://www.ponyexpressjessejames.com)



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