

Multi-Family Investment

APARTMENT & SINGLE FAMILY HOME

505 West Cleveland Avenue
Belleville, IL 62221



OFFERING MEMORANDUM

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BARBERMURPHY
COMMERCIAL REAL ESTATE SOLUTIONS
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PROPERTY NAME	
505 West Cleveland Ave	
Property Type	Multi-Family & Single Family Home
Address	505 West Cleveland Ave
Parcel Number	08-28-0-035-024
County	St. Clair
Zoning	Multi-Family
GLA	4,722
Total SF Available	0 SF
LAND MEASUREMENTS	
Property Size	23,958 SF
Lot Size (AC)	.55 Acres
Frontage & Depth	Irregular x 304"
STRUCTUARL DATA	
Year Built	1969
Rehab Year	*See tenant improvements
Roof	Rubber Roof replaced 2024
Exterior	Brick
Floors	2
Units	9

FACILITY INFORMATION	
Heating	Yes
Cooling	Yes
Garages	Currently owner use
Parking	14 Parking Spaces
Surface Type	Asphalt

INVESTMENT SUMMARY	
List Price	\$350,000
NOI	\$30,672.21
Cap Rate	8.8%
Price PSF	\$74.12/SF
Lease Type	Year Leases

- | Tenant Improvements | |
|---|--|
| <ul style="list-style-type: none"> • Roof Replaced in 2024 • Asphalt 2014 • 505 B replaced stove and refrigerator • 509 A repaired central air • Furnish in all units besides 505 C & B have been replaced • Single family home AC, furnish and hot water heater replaced in 2022 | |

RENT ROLL

TENANT	Unit type	LEASE START	MONTHLY RENT	ANNUAL RENT	LEASE TYPE	RENEWAL OPTIONS
804 South 6th (1,500 SF)	3 Bed/3 Bath	10/1/2022	\$1000.00	\$12,000.00	Gross	1 year
505 A	2 Bed/ 1 Bath	02/13/2023	\$620.00	\$7,440.00	Gross	1 Year
505 B (Section 8)	1 Bed/1 Bath	02/18/2010	\$166.00	\$1,992.00	Gross	1 Year
505 C	1 bed/ 1 bath		\$560.00	\$6,720.00	Gross	1 Year
505 D	Efficiency		\$625.00	\$7,500.00	Gross	1 Year
509 A (Section 8)	1 Bed/1Bath	5/26/2022	\$130.00	\$1,560.00	Gross	1 Year
509 B	1 Bed/ 1 Bath	02/01/2024	\$620.00	\$7,440.00	Gross	1 Year
810 South 6th	2 Bed/2 Bath	-	-	-	-	-
Section 8 Reimbursement	505 B & 509 A	-	\$737.00	\$8,844.00	-	-

FINANCIAL OVERVIEW

INCOME \$54,696.00

Base Rent \$53,496.00

EFFECTIVE GROSS REVENUE \$53,496.00

EXPENSES

Property Tax \$11,166.68

Insurance \$6,095.51

Sewer, Water and Trash \$6,761.60

NET OPERATING INCOME \$30,672.21

SITE MAP



EXTERIOR PHOTOS



LOCATION OVERVIEW: BELLEVILLE, ILLINOIS

Source: Contains data provided by Esri (2023,2028)

505 West Cleveland Ave is located in Belleville, Illinois, a city in St. Clair County, which is part of the Metro East region of the Greater St. Louis metropolitan area. The property is situated in a residential area, with easy access to major highways and amenities. There are ten schools within a 5-mile radius of the property, including elementary, junior high, and high schools.

DEMOGRAPHICS

POPULATION		HOUSEHOLDS		AVG. HOUSEHOLD INCOME	
5 Miles	65,643	5 Miles	27,509	5 Miles	\$56,152
10 Miles	303,747	10 Miles	129,409	10 Miles	\$59,127
15 Miles	788,649	15 Miles	346,492	15 Miles	\$59,235



ST. LOUIS METROPOLITAN AREA

Greater St. Louis perfectly balances convenience and affordability with the advantages of a broadly talented workforce, exceptional educational and cultural institutions, and superb recreational opportunities. This blend, along with our central location and extraordinary transportation assets, makes the region an ideal home for progressive companies competing in and connected to the global economy.

Greater St. Louis, the nation's 21st largest metro, is one of the largest regional economies in the U.S., with a gross metro product of \$173 billion. The 15-county bi-state area comprises 2.8 million residents, 1.5 million workers and 88,000 business establishments. Throughout its history, St. Louis was founded as a trading center, grew into a manufacturing powerhouse, expanded its service sector, and developed into a major tech hub. The region ranks as the third most economically diverse U.S. metro area mirroring the national industry mix. Greater St. Louis has competitive strengths in advanced manufacturing, bioscience and health innovation, digital transformation, financial and business services, and mobility and transportation.

- Greater St. Louis is home to 22 major headquarters listed on the Fortune 1000, Forbes Global 2000 and Forbes list of America's Largest Private Companies. These companies have locations across the globe, employ hundreds of thousands of people and have hundreds of billions in revenues.
- Currently, in the midst of an entrepreneurial renaissance, Greater St. Louis forms more than 6,000 new businesses annually – a number that employs more than 50,000. Venture capital investment in area startups has risen to record levels recently, with more than \$400 million invested in 2020.
- Greater St. Louis has a Cost of Doing Business index of 93 percent of the U.S. metro average, a key advantage for a large metro area. The region's affordability and income levels offer the seventh-highest standard of living among the 53 largest U.S. metro areas.

For additional information visit: <https://greaterstlinc.com>



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by BARBERMURPHY in compliance with all applicable fair housing and equal opportunity laws



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