

7 Acres Properties, Inc. Apartments

Update: 3/7/2024

1950 W Pearce Blvd, Wentzville, MO, 63385

1970 W Pearce Blvd, Wentzville, MO, 63385 (1st Building A-F)

1974 W Pearce Blvd, Wentzville, MO, 63385 (2nd Building A-F)

1.28 +/- Total Acres, House, and Apartments

Gross Income: \$104,640.00

Apartments:

Address	Unit	Rent	Deposits (Key)
1950	2 Bedroom	N/A - **	N/A
1970A	2 Bedroom	\$775.00	\$425 + \$5
1970B	2 Bedroom	\$775.00	\$735 + \$5
1970C	2 Bedroom	\$775.00	\$30 + \$5
1970D	2 Bedroom	\$775.00	\$350 + \$5
1970E	2 Bedroom	\$775.00	\$835 + \$10
1970F	Studio	\$600.00	\$600 + \$5
1974A	1 Bedroom	\$695.00	\$490 + \$5
1974B	1 Bedroom	\$695.00	\$445 + \$5
1974C	1 Bedroom	\$695.00	\$695 + \$10
1974D	1 Bedroom	\$715.00	\$475 + \$10
1974E	1 Bedroom	\$715.00	\$615 + \$10
1974F	1 Bedroom	\$715.00	\$490 + \$10

** Office/House presently not leased. Estimated Income: \$3,000.00/ Monthly - \$36,000.00/Yearly

Presently:

Monthly Income: \$8,720.00

Yearly Income: \$104,640.00

Potential:

Monthly Income: \$11,720.00

Yearly Income: \$140,640.00

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Expenses:

Water: \$2880.00, \$240.00 Monthly

Dumpster: \$1908.00, \$159.00 Monthly

Insurance (House & Office): \$4,175.42 (2023)

Repairs (5% of Gross): \$4788.00

Taxes (Apartments): \$8089.82 (2023)

Management Salary: \$18,000.00 yearly

Total Expenses: \$39,841.27

NOI: \$64,798.73

12 Rental Units/Two Buildings, Public water, and sewer

Steel roof 26-years old

Every Unit is separate electric meter

Owner pays Water, Dumpster and Sewer

Parking spaces: 2 per unit

Utility maintenance room

Electrical Service - 100 amp

Tunnel under second building (Water heater and pipes)

Building 1 Built in 1951, converted to apartments and added on to in 1984

Building 2 built in 1953, converted to apartments 1979

Pump house Well is capped off—used for storage

Rent is raised 10% per year. Last increase Feb 2024

Longest tenant on site since 1991

Presently all units are 6 month lease and roll to a month-to-month. Rental deposit Approx, \$520 and key deposit is \$5.

All units start with 6-month leases and then go month to month after that time.

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Home/Office—1950 W Pearce Blvd

Single Family residence, .43-acre, 2 BR, 2 and ½ BA, 1 Gas Burning Fireplace. House Built in 2003, TSF 1935. 2 car garage. On slab. Handicapped accessible.

New Roof 2017 (Insurance Claim), HVAC replaced in July 2023, Office has separate entrance. Some walls can be moved

Office is totally separate. Additional income for leasing out Home/Office Potential \$3,000 per month.

NOTE: The Home/Office at 1950 West Pearce Blvd will need easements to Water and Sewer.