MEMORANDUM

To	McKnight Crossings Church Records / Finance Committee
From	Prepared from archived email records
Date	2021, 2015
Subject	Historical Rental-Rate Review for 1356 and 1346 North Rock Hill Road
Source	Forwarded email dated August 23, 2021; original email dated December 14, 2015

Purpose and Source Records

This memo summarizes an archived email concerning rental rates for the church-owned residences at 1356 and 1346 North Rock Hill Road. The Outlook message was forwarded on August 23, 2021, and contains the original December 14, 2015 email to the MX Finance Committee. The email included one attachment, MX-RentalProperty.docx, which is reproduced in Appendix A in a format adapted for readability.

Executive Summary

The December 2015 email recommended raising monthly rent effective February 1, 2016, primarily to recover increases in property taxes and, for the Trowbridge property, flood-insurance costs. Neither tenant had previously received a rent increase. The proposed rents remained below a cited market estimate of approximately $1,400 per month for a two-bedroom rental in St. Louis County.

Tenant	Property	Rent at Time	Proposed Increase	Proposed Rent	Tenancy Since	Primary Basis
Brungard	1356 N. Rock Hill Rd.	$950/mo.	+$120/mo.	$1,070/mo.	May 2012	Property-tax increase
Trowbridge	1346 N. Rock Hill Rd.	$750/mo.	+$193/mo.	$943/mo.	June 2009	Property tax and flood insurance

Supporting Cost Information

Property / Tenant	2014 Property Tax	2015 Property Tax	Est. 2016 Property Tax	Est. 2016 Flood Insurance
1356 / Brungard	$2,735	$4,034	$4,100	$0
1346 / Trowbridge	$2,218	$3,445	$3,500	$2,410

Key Points from the Email and Attachment

- The proposed Brungard increase of $120 per month was intended to cover the estimated increase in property taxes.
- The proposed Trowbridge increase of $193 per month included approximately $110 for higher property taxes and $83 for higher flood-insurance costs.
- The source records state that neither tenant had previously received a rent increase.
- A real-estate contact cited an approximate $1,400 average monthly rent for a two-bedroom St. Louis County property; the attachment requested a fair-market-rent estimate before tenant communications.

Historical-Record Caveat

All monetary figures, insurance costs, tax estimates, market information, and recommendations in these records are from 2014-2016 and should be treated as historical. Any current rent decision should use current leases, expenses, property condition, applicable landlord-tenant requirements, and updated comparable-market data.

Attachment included: Appendix A - Reproduction of MX-RentalProperty.docx

Appendix A - Original Attachment: MX-RentalProperty.docx

Wording is preserved from the attachment; formatting has been adapted for readability. Original typographical errors remain.

Tennant Name	Brungard	Trowbridge
Property Address	1356 North Rock Hill Road St. Louis, MO 63124	1346 North Rock Hill Road St. Louis, MO 63124
Property Tax locator (https://revenue.stlouisco.com/IAS/)	21L640097	21L620523
Annual property tax 2014	$2,735	$2,218
Annual property tax 2015	$4,034	$3,445
Est. property tax 2016	$4,100	$3,500
Annual flood insurance 2014	0	$1,424
Annual flood insurance 2015	0	$2,004
Est. flood insurance 2016	0	$2,410
Annual/Monthly rent	$11,400/ $950 per month	$9,000/ $750 per month
Tennant since	May 2012	June 2009
Last rent increase date	Never	Never

Tennant Name	Brungard	Trowbridge
Property Address	1356 North Rock Hill Road St. Louis, MO 63124	1346 North Rock Hill Road St. Louis, MO 63124
Annual/Monthly rent	$11,400/ $950 per month	$9,000/ $750 per month
Proposed increase for Prop tax	$120 month	$110 month
Proposed increase for Flood ins.	$0.00	$ 83 month
Total Proposed Increase	**$120 month**	**$193 month**
Proposed Annual/Monthly rent	$12,840 / $1,070 per month	$11,316 / $943 per month