

224 S. Minnesota Ave.



THIS DOWNTOWN ICONIC SAINT PETER PROPERTY OFFERS INVESTORS AN OPPORTUNITY TO ACQUIRE A UNIQUE ALL BRICK & STONE 5-UNIT MIXED-USE PROPERTY !! THE BUILDING FEATURES TWO MAIN FLOOR RETAIL UNITS. ERBERTS & GERBERTS HAS A LONG LEASE IN PLACE. THE 2ND FLOOR FEATURES TWO APARTMENTS AND THERE IS A LOWER-LEVEL COMMERCIAL TENANT. THIS ASSET HAS STAYED CONSISTANTLY FULL WITH GREAT VISABILITY !!




ACF Apartment
— CASH FLOW, INC. —

Nathan Opatz
MULTI-FAMILY BROKER

☎ 651-263-3653
✉ nopatz@apartmentcashflow.com
www.apartmentcashflow.com



PROPERTY DETAILS

224 S. Minnesota Ave., Saint Peter, MN 56082

Sales Price	\$725,000.00
Price per Unit	\$ 145,000 / Unit
Unit Mix	2 – Main Floor Retail / 3,408 SqFt. Total on Main 2 - Loft Style Apartments / One 1BD & One 2BD
Property ID #	PID #19-412-3810 (Nicollet County) / 0.083 Acres
Roof	Roof was Replaced in 1998 / Flat Roof w/ Slow Pitch
Property Type	Two Story / All Brick & Kasota Limestone Exterior Built 1890 / Total 9,456 SqFt. / Lot Size 40 x 91
Parking	Just Street Parking
Laundry	Coin Operated Washer & Dryer / Owned
Utilities	Apartment Tenants Pay their Electric, Gas, & Trash. The Three Commercial Tenants Pay All Their Own Utilities. Owner Just Pays for Water & Sewer.



No warranty or representation, expressed or implied, is made as to the accuracy or completeness of the information contained herein.
No legal obligation shall arise by reason of the distribution of this summary statement.

PROPERTY RENT ROLL

224 S. Minnesota Ave., Saint Peter, MN 56082

<u>UNIT</u>	<u>TYPE</u>	<u>SQFT</u>	<u>RENT</u>	<u>LEASE</u>	<u>MARKET</u>
Lower	Nate's Barber	2,616 SQFT	\$ 375.00	12/31/2029	\$ 750.00
Main	Reflections Salon	990 SQFT	\$ 825.00	08/31/2024	\$1,600.00
Main	Erberts & Gerberts	1,626 SQFT	\$1,950.00	04/30/2032	\$2,200.00
Apt. A	1BD, 1BA	1,200 SQFT	\$1,100.00	01/31/2025	\$1,150.00
Apt. B	2BD, 1BA	1,200 SQFT	\$ 900.00	01/31/2025	\$1,350.00
TOTALS			\$5,150		\$7,050

PROFORMA STATEMENT

INCOME:

SCHEDULED ANNUAL INCOME	\$61,800.00	@ Current Rents
LESS VACANCY (1.0%)	\$ 618.00-	*Historically Low
LAUNDRY INCOME	\$ 540.00	*Laundry Owned - \$45/month

GROSS INCOME \$61,722.00

EXPENSES:

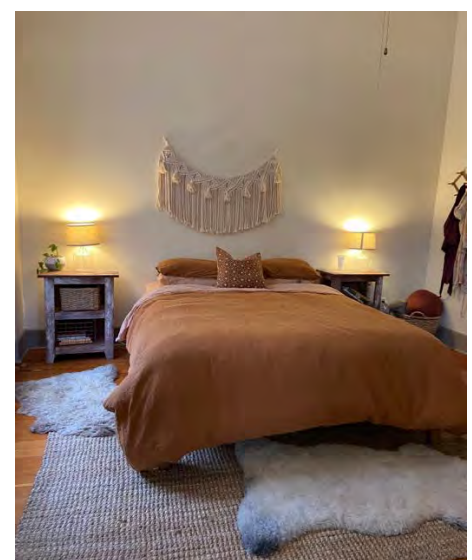
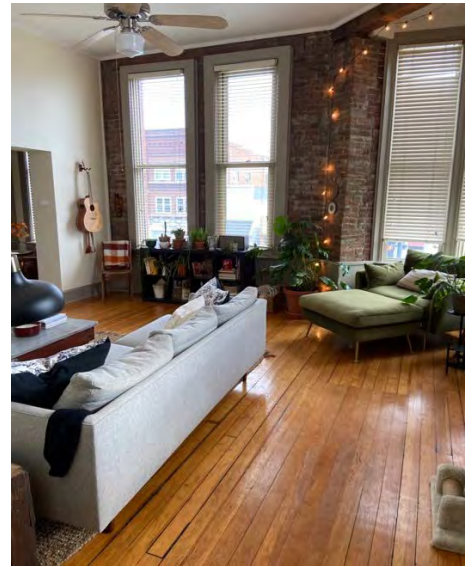
<u>ANNUAL</u>	<u>SOURCE</u>	<u>% GOI</u>
PROPERTY TAXES 2024	\$ 9,068.00	NICOLLET COUNTY 14.69 %
INSURANCE	\$ 4,874.00	SELLER 7.90 %
GAS, ELECTRIC, & WATER	\$ 1,023.00	2023 AVERAGE 1.65 %
RUBBISH	\$ 0.00	TENANTS PAY 0.00 %
MAINTENANCE / SUPPLIES	\$ 1,500.00	ESTIMATED \$350/UNIT 2.43 %
ADVERTISING	\$ 0.00	ZILLOW/CRAIGSLIST 0.00 %
RENTAL LICENSING & FIRE EXTIN.	\$ 300.00	ESTIMATED 0.49 %
TOTAL EXPENSES	\$16,765.00	27.16 %

NET OPERATING INCOME \$44,957.00



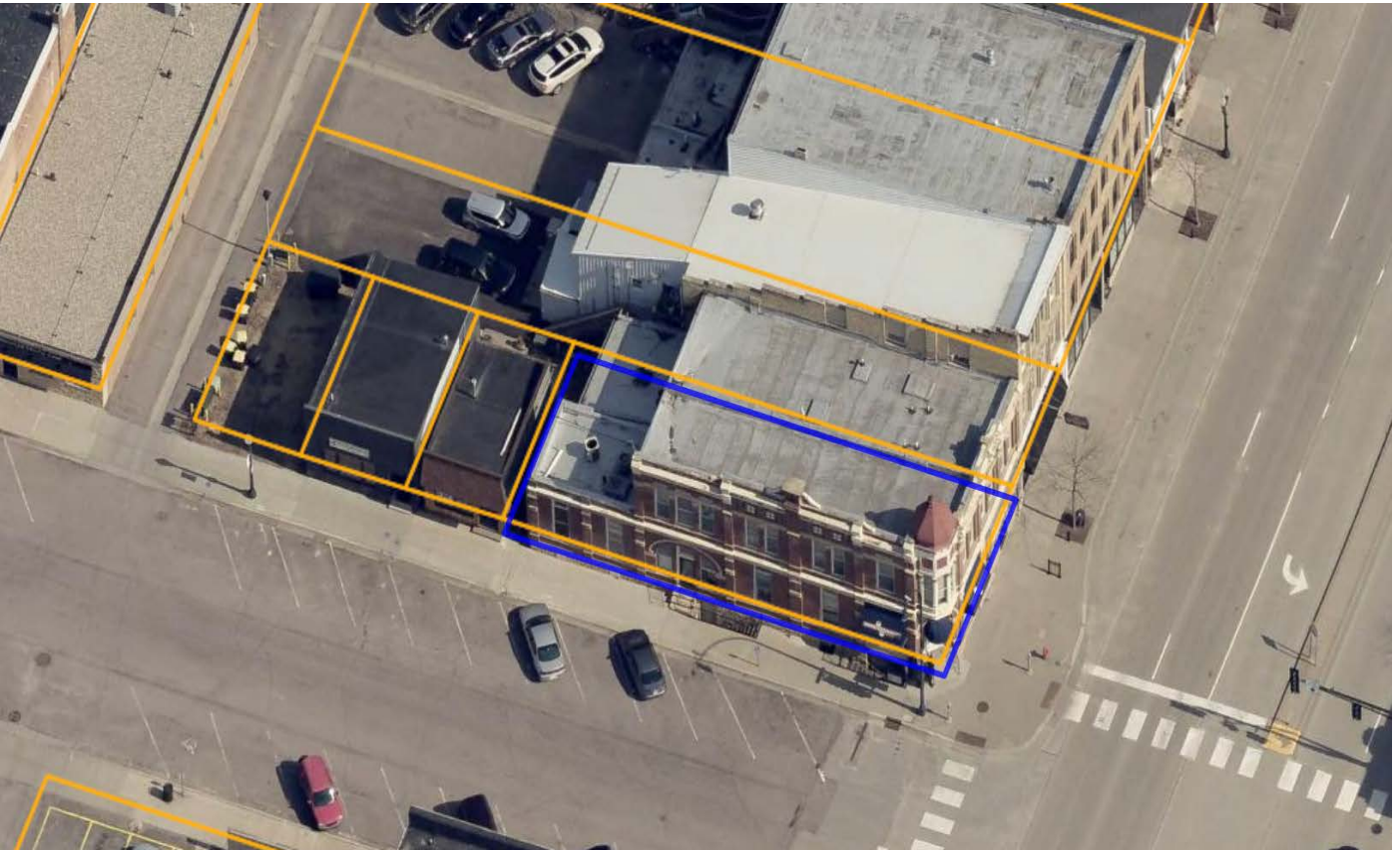
No warranty or representation, expressed or implied, is made as to the accuracy or completeness of the information contained herein.
No legal obligation shall arise by reason of the distribution of this summary statement.

PHOTOS



No warranty or representation, expressed or implied, is made as to the accuracy or completeness of the information contained herein. No legal obligation shall arise by reason of the distribution of this summary statement.

AERIALS



No warranty or representation, expressed or implied, is made as to the accuracy or completeness of the information contained herein.
No legal obligation shall arise by reason of the distribution of this summary statement.