

434 Blake Rd N



CREEKVIEW APARTMENTS OFFERS A NEW OWNER A TURN-KEY INVESTMENT ASSET WITH POTENTIAL TO ORGANICALLY RAISE RENTS IN A NON-RENT CONTROLLED CITY. HOPKINS IS A HIGHLY DESIRABLE AREA FEATURING NEWER DEVELOPMENTS, THE METRO GREEN LINE LIGHTRAIL, & LOTS OF NEWER SHOPS AND SCHOOLS. EXTERIOR IS ALL BRICK, NEW WINDOWS AND ROOF!



ACF Apartment
— CASH FLOW, INC. —

Nathan Opatz
MULTI-FAMILY BROKER

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PROPERTY DETAILS

434 Blake Road North, Hopkins, MN 55343

Sales Price \$5,000,000 / \$135,135 Per Unit

Unit Mix 2 - Studio, One Bath / Units 5-A & 8-B
34 - One Bedroom, One Bath
1 - Two Bedroom, One Bath / Unit 8

Property ID # 19-117-21-12-0002 Hennepin County

Heating Two Hot Water Boilers / Older in Age

Roof Pitched Asphalt Shingled Roof / Replaced in 2015

Property Type Two Story Garden Style / Brick Exterior
Constructed in 1961

Lot Size Approx. 54,431 SqFt / 1.25 Acres

Parking Surface Parking Lot Recently Seal Coated

Laundry Facilities Three Washers & Three Dryers / Owned
Coin Operated



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 PROFORMA

434 Blake Road North, Hopkins, MN 55343

SCHEDULED ANNUAL INCOME	\$507,300.00	*@ Current Rents
LESS VACANCY (1.25%)	\$ 6,341.25	- *Market
LAUNDRY & OTHER INCOME	\$ 11,544.00	*\$6.00 per unit / per week
GROSS OPERATING INCOME	\$512,502.75	

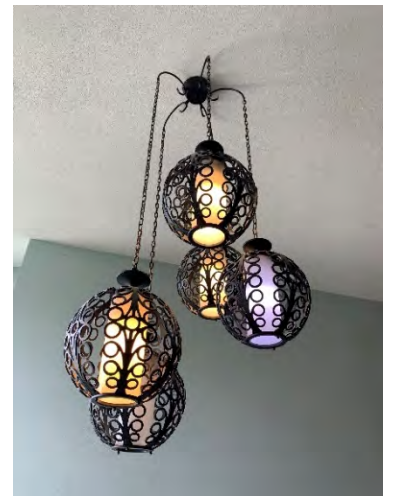
****Rents as of April 2024 - \$42,275.00****
Avg. 2-BD \$1,300 / Avg. 1-BD \$1,141 / Avg. Studio \$1,087

EXPENSES:	ANNUAL	SOURCE	% GOI
PROPERTY TAXES 2024	\$74,323.72	HENNEPIN CTY.	14.50 %
PROPERTY INSURANCE	\$ 7,800.00	MARKET	1.52 %
GAS UTILITIES	\$14,350.00	12 MONTH AVG.	2.80 %
ELECTRIC UTILITIES	\$ 6,738.00	12 MONTH AVG.	1.31 %
WATER UTILITIES	\$11,780.00	12 MONTH AVG.	2.30 %
MANAGEMENT/CARETAKING	\$25,625.14	\$2,135/MONTH	5.00 %
MAINTENANCE LABOR & REPAIRS	\$14,800.00	ESTIMATED	2.88 %
RUBBISH	\$ 3,750.00	ESTIMATED	0.73 %
CLEANING	\$ 2,400.00	\$200/MONTH	0.47 %
SUPPLIES & MISCELLANEOUS	\$ 1,500.00	ESTIMATED	0.29 %
LAWN & SNOW REMOVAL	\$ 4,200.00	\$350/MONTH	0.82 %
ACCOUNTING/MISC.	\$ 1,750.00	ESTIMATED	0.34 %
ADVERTISING	\$ 1,000.00	ZILLOW/APTS.COM	0.20 %
TOTAL EXPENSES	\$170,016.86		33.17 %
NET OPERATING INCOME	\$342,485.89 (NOI)		



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PHOTOS:



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ADDITIONAL PHOTOS:



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AERIALS:



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LIGHTRAIL STATION:

BLAKE ROAD STATION

Hopkins

← WEST: DOWNTOWN HOPKINS STATION

EAST: LOUISIANA AVENUE STATION →



The planned Blake Road Station will be located north of the intersection of Blake Road and Excelsior Boulevard, in an area with abundant rental housing and several large employers including the Cargill corporate headquarters. The Blake School's Hopkins campus is just south of the proposed station site.

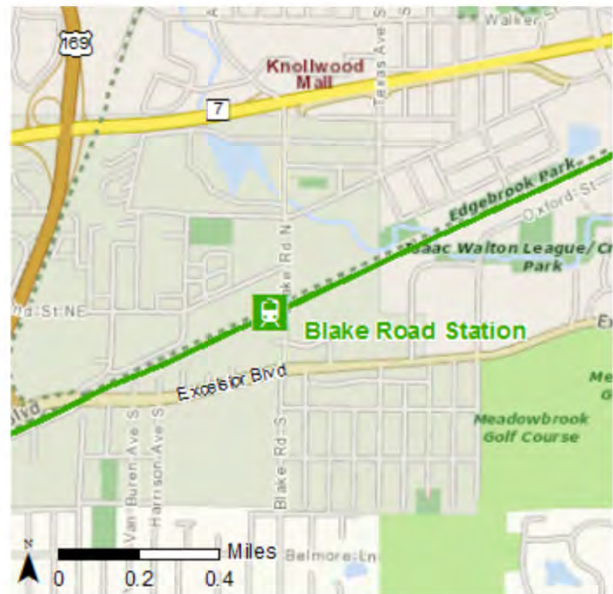
Location

Station Design

Visualization



The planned Blake Road Station will be the easternmost of three stations in Hopkins.



The station site is located on Blake Road north of Excelsior Boulevard.

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