

St. Cloud | MN 56304
25-33 14th Ave NE



For Sale



\$630,000

Multi-family Investment Opportunity!

PROPERTY HIGHLIGHTS

- 12 Units
- Built in 1981
- PID: 17.01379.00-17.01379.02
- Boiler Heating
- Window air conditioners
- Secured Entry, Smoke Free
- Easy access to US-10 via MN-23
- 10+ restaurants in close proximity
- Ample off-street Parking



4771 Bald Eagle Avenue | 101
White Bear Lake | MN 55110
www.TITUScre.com



Mike Brass
612-750-4312
mike@mikebrass.com

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Current Rent Role

Unit	Bed/Bath	Tech/Trash	Rent/Month	Total/Month
101	2/1	\$16.95	\$895.00 (vacant)	\$911.95
102	2/1	\$16.95	\$842.00	\$858.95
103	2/1	\$16.95	\$800.00	\$816.95
104	2/1	\$16.95	\$725.00	\$741.95
105	2/1	\$26.95	\$800.00	826.95
106	2/1	\$16.95	\$750.00	\$766.95
201	2/1	\$171.95 (pet)	\$800.00	\$971.95
202	2/1	\$16.95	\$850.00 (vacant)	\$866.95
203	2/1	\$16.95	\$795.00	\$811.95
204	2/1	\$26.95	\$845.00	\$871.95
205	2/1	\$16.95	\$795.00	\$811.95
206	2/1	\$26.95	\$800.00	\$826.95
Total				\$10,085.40

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Operating Statement

INCOME

Scheduled Annual Income	\$120,618.00	*At Current Rents
Less Vacancy (5%)	(\$6,030.9)	
Laundry Income	\$2,700	

<u>GROSS INCOME</u>	\$117,287.10
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EXPENSES	ANNUAL	SOURCE
Management Fees	\$11,146.68	Owner/Management
License Fees	\$681.00	Owner/Management
Lawn/Snow	\$4,489.00	Owner/Management
Maintenance	\$7,400.00	Broker Estimate
Cleaning	\$3,901.00	Owner/Management
Gas/Electric	\$8,169.87	Owner/Management
Garbage	\$5,202.87	Owner/Management
Water/Sewer	\$4,829.24	Owner/Management
Taxes	\$13,667.83	At purchase price
Insurance	\$15,774.00	Owner/Management
TOTAL EXPENSES	\$75,261.49	

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Value Add Opportunity

3 Garages available for rent



PROPOSED INCOME

Monthly Rent	\$80/Garage
Scheduled Annual Income	\$2,880
Value at 8% cap rate	\$36,000

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***Videos of individual units
available upon request**

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Proposed Financing

SALE PRICE	\$719,084.00
DOWN PAYMENT (25%)	\$179,771.00
NEW FINANCING (75% LTV)	\$539,313.00
MONTHLY DEBT SERVICE	\$3,233

*PROPOSED FINANCING AT 6%, AMORTIZED OVER 30 YEARS

ROI	7.65%
DEBT CONSTANT	7.19%
DEBT RATIO	1.51
CAP RATE VALUE	7.31%

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