

INVESTMENT OVERVIEW



389 Maple St

St. Paul, MN · 5 Units

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INVESTMENT OVERVIEW

Investment Highlights

\$400,000

ASKING PRICE

\$80,000 per Unit

Proforma Cap Rate: 7.57%

\$30,291

Proforma NOI

Proforma NOI calculated from current rent roll, historical averages, and broker adjustments.

5 Units

UNIT MIX

Mix of studio and 1-bed units

4D Program

4D Tax Reduction Program

The property is enrolled in the 4D tax program, reducing the property taxes by up to 80%

THE PROPERTY

Building Photos



Front Entrance



Rear stairwell to basement unit



Rear stairs to unit 1



Common hallway



Attic Space



Attic Room

INSIDE THE UNITS

Unit Photos



Unit 3 - Kitchen



Unit 3 - Bedroom



Unit 3 - Bathroom



Unit 2 - Kitchen



Unit 2 - Bedroom/Living Room



Unit 2 - Bathroom

EFFECTIVE 4/14/2026

Rent Roll

Unit	Type	Status	Total Rent	Move-in	Lease End
B	1BR/1 BA	Current	\$944.00	5/1/26	4/30/27
1	0BD/1BA	Current	\$899.00	12/15/2025	MTM
2	1BR/1BA	Current	\$882.00	12/11/2023	06/30/2026
3	1BR/1BA	Current	\$929.00	01/28/2026	MTM
4	0BD/1BA	Current	\$855.00	11/01/2022	MTM
Total	5 Units	100% Occupied	\$4,509.00		

THE PROPERTY

Building Basics

Building	5 Units
Unit mix	3 x 1BD/1BA; 2 x 0BD/1BA
Parking	Street Parking Available
Mechanical	Gas Boiler · Gas Hot Water Heater
Laundry	No laundry on site
Landlord Utilities	Gas, Trash, Water/Sewer, Common Area Electric
Tenant Utilities	Unit Electric, partial utility bill back implemented
Tax Classification	4D Tax Status · Up to 80% Property Tax Reduction

Recent Improvements

- ***New Roof and Roof Decking: April 2026***
- Complete turn including new carpet in unit B
- Unit updates throughout

YEAR OVER YEAR

Financial Performance

	T12	Proforma
Rental Income	\$33,732	\$53,784
Other Income	\$762	\$574
Vacancy Loss	\$0	(\$1,631)
TOTAL INCOME	\$34,494	\$52,727
Property Taxes	\$2,524	\$2,524
Utilities	\$7,521	\$6,150
Insurance	\$3,730	\$3,750
Maintenance	\$16,025	\$5,800
Management	\$5,606	\$4,213
TOTAL EXPENSES	\$35,406	\$22,437
NET OPERATING INCOME	\$(912)	\$30,290

Notes

- Unit B was left vacant for multiple months in 2025, resulting in significant lost income
- Unit B was completely turned over, resulting in higher-than-normal maintenance in 2025
- Unit B is electrically heated, and the unit heat was left on during its vacancy, leading to a higher-than-normal utility expense in 2025

Proforma Assumptions: Total income based on current rent roll and 3% vacancy; expenses based on historical averages and broker estimations

WHAT THIS ENABLES

Opportunity for a New Owner

1

Self-Management

A new owner could self-manage and save thousands every year, pushing the proforma NOI and cap rate even higher

2

Value-Add

Opportunity to further update units, common areas, and tenant amenities to push rental value

3

Rent Optimization

Potential for rent and utility billing restructuring in year 1 of ownership as leases turnover

NEXT STEPS

Ready to take a look?

Schedule a walkthrough, request the full financial package, or talk through offer structure. Shoot me a call or text anytime!



Luke Hermanson

651-428-7814

Luke@mrgrealtypartners.com