

1631 CHARLES AVE



Charles Place presents a unique value-add investment opportunity to acquire fifteen one bedroom and studio apartments just blocks from the MN United Allianz stadium. A newer boiler system was installed along with newer Andersen series 100 windows! New ownership can increase cash flow by implementing RUBS. Amazing brick exterior



Nathan Opatz
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PROPERTY DETAILS

1631 Charles Ave., Saint Paul MN 55104

Sales Price	\$1,150,000.00
Price per Unit	\$ 76,667 / Unit
Unit Mix	10 - One BD, One BA Units / 650+ SqFt. 5 - Studio, One BA Units / 480+ SqFt.
Property ID #	PID #33-29-23-14-0039 (Ramsey County)
Heating	Newer Hot Water Boiler System / Installed 2012
Roof	Flat Roof / Older in Age
Property Type	All Brick Exterior in Great Condition Built in 1940 / Lot Size 0.17 Acres
Windows	All newer Andersen Series 100 / Installed 2018
Laundry	Coin Operated Washer & Dryer / Owned
Utilities	Tenants ALL pay for their unit Electric & Cable Owner pays for Water, Heat, and Trash Expenses



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 – August 2026

1631 Charles Ave., Saint Paul MN 55104

UNIT	TYPE	SQFT	RENT	LEASE	MARKET
B1	1BD, 1BA	650 SQFT	\$865.00	05/31/2027	\$1,050.00
B2	1BD, 1BA	650 SQFT	VACANT		\$1,050.00
B3	STU, 1BA	480 SQFT	VACANT		\$ 950.00
101	1BD, 1BA	650 SQFT	VACANT		\$1,050.00
102	1BD, 1BA	650 SQFT	\$839.45	05/31/2027	\$1,050.00
103	STU, 1BA	480 SQFT	\$850.00	MONTHLY	\$ 950.00
104	STU, 1BA	480 SQFT	\$745.00	05/31/2027	\$ 950.00
105	1BD, 1BA	650 SQFT	\$902.70	05/31/2027	\$1,050.00
106	1BD, 1BA	650 SQFT	\$991.89	05/31/2027	\$1,050.00
201	1BD, 1BA	650 SQFT	\$835.38	05/31/2027	\$1,050.00
202	1BD, 1BA	650 SQFT	\$845.00	MONTHLY	\$1,050.00
203	STU, 1BA	480 SQFT	\$813.00	MONTHLY	\$ 950.00
204	STU, 1BA	480 SQFT	\$700.00	05/31/2027	\$ 950.00
205	1BD, 1BA	650 SQFT	\$875.00	10/31/2026	\$1,050.00
206	1BD, 1BA	650 SQFT	\$860.00	05/31/2027	\$1,050.00

TOTALS **\$10,122.42** **\$15,250.00**

Avg. Studio Rent \$777.00

Avg. 1-Bedroom Rent \$877.80

PROFORMA STATEMENT

INCOME:

SCHEDULED ANNUAL INCOME	\$158,069.04	@ Current Market Rents
LESS VACANCY (1.5%)	\$ 2,371.04-	*Market Vacancy
LAUNDRY INCOME	\$ 2,700.00	*Coin Laundry

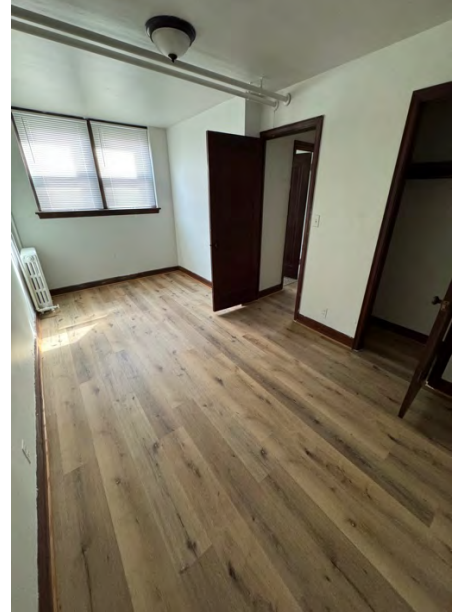
GROSS INCOME **\$158,398.00**

EXPENSES:	ANNUAL	SOURCE	% GOI
PROPERTY TAXES 2026	\$25,216.00	RAMSEY COUNTY	15.92 %
INSURANCE	\$ 6,300.00	ESTIMATED MARKET	3.98 %
GAS / ELECTRIC UTILITIES	\$ 5,420.63	2025 ACTUALS	3.42 %
WATER & SEWER UTILITIES	\$ 5,956.29	2025 ACTUALS	3.76 %
RUBBISH	\$ 2,587.08	2025 ACTUALS	1.63 %
MAINTENANCE / SUPPLIES	\$ 4,500.00	ESTIMATED \$300/UNIT	2.84 %
LAWN CARE / SNOW REMOVAL	\$ 1,500.00	ESTIMATED	0.95 %
ADVERTISING	\$ 400.00	ZILLOW/WEBSITES	0.25 %
RENTAL LICENSING & FIRE EXTIN.	\$ 350.00	ST.PAUL CITY	0.22 %
TOTAL EXPENSES	\$52,230.00		32.97 %

NET OPERATING INCOME **\$106,165.00**

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PHOTOS



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AERIALS



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