

7444 CEDAR AVES



Opportunity knocks to acquire a 23-unit located in the city of Richfield, Minnesota. Unit layouts are above average and offer 18-two bedroom and 5-one bedroom all with one bath. Exterior is brick and stucco with updated windows and a newer white membrane roof. Luxury vinyl plank and newer appliances in some units. Very well constructed in 1966 and only the second owner. Fully rented, on-site coin laundry, secured entry and a possible re-development with 0.88 acres!!



ACF Apartment
CASH FLOW, INC.

Nathan Opatz
MULTI-FAMILY BROKER

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MLS

PROPERTY DETAILS

7444 Cedar Ave. S., Richfield MN 55423

Sales Price \$2,875,000.00 (\$125,000 / per unit)

Year Built Constructed in 1966 / Block Foundation / 21,840+ Total SqFt

Unit Mix 18 Two Bedroom, One Bath Units / Approx. 910+ SqFt.
5 One Bedroom, One Bath Units / 750+ SqFt
Apartments Have Hardwood Floors in 2nd & 3rd Floor Bedrooms

Property ID # PID #35-028-24-41-0002 – Hennepin County

Roof Flat Roof Installed by All Elements, Inc. / New in 2014

Heating Original Hot Water Boiler for all Apartments / New Pump

Water Heater Newer Hot Water Heater in 2023 that services all Apartments.

Utilities Residents pay their Electric for Lights and Appliances & Window A/C
Owner's Expenses include Taxes, Insurance, Water & Sewer, Gas for Boiler and Water Heater, Common area Electric, and Trash.

Laundry Three Sets of Coin Operated Washers & Dryers / Owned

Amenities Secured Entrances and Full Security System Included in Sale
All Brand-New Windows by Window World in 2014
Plenty of Off-Street Parking Spaces
Ten Detached Garages w/ Openers
Property is Close to Several Employer's & Shopping
On a Bus Route and Other Transit!



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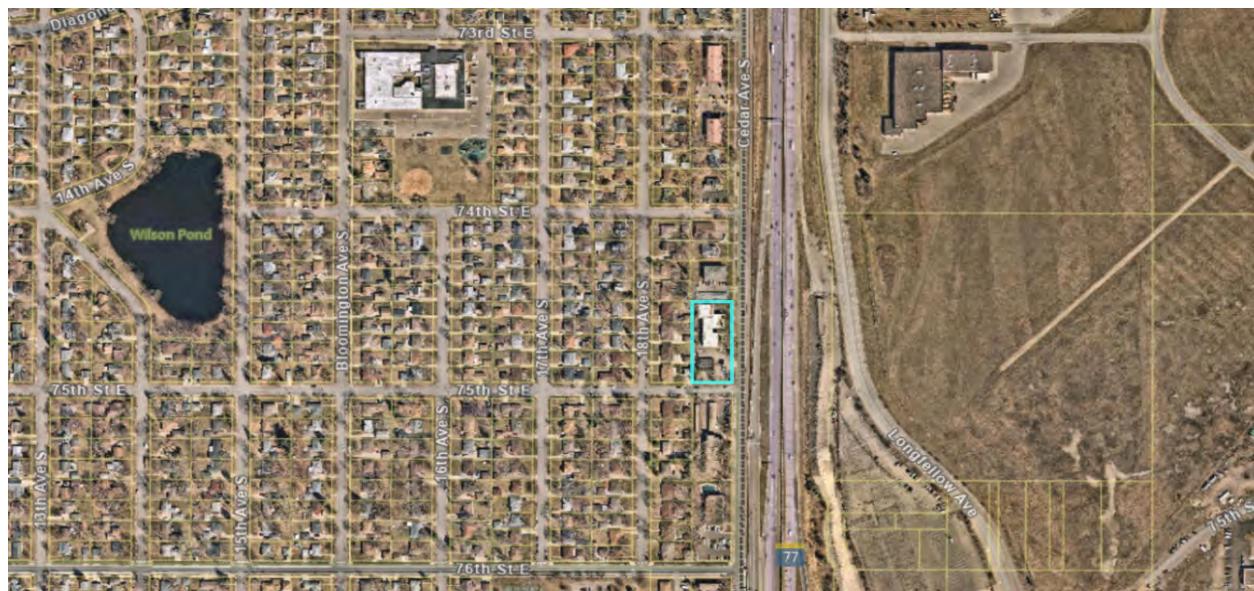
RENT SCHEDULE

7444 Cedar Ave. S., Richfield MN 55423

UNIT	BED/BA	SQFT	RENT	LEASE	GARAGE	MARKET
1	2 / 1	910 SqFt	\$1,200.00	Monthly	\$50.00	\$1,450.00
2	2 / 1	910 SqFt	\$1,200.00	Monthly		\$1,450.00
3	1 / 1	750 SqFt	\$1,050.00	Monthly		\$1,100.00
4	2 / 1	910 SqFt	\$1,200.00	Monthly		\$1,450.00
5	2 / 1	910 SqFt	\$1,200.00	Monthly	\$55.00	\$1,450.00
6	2 / 1	910 SqFt	\$1,200.00	Monthly		\$1,450.00
7	2 / 1	910 SqFt	\$1,250.00	Monthly	\$55.00	\$1,450.00
8	2 / 1	910 SqFt	\$1,200.00	Monthly		\$1,450.00
9	2 / 1	910 SqFt	\$1,200.00	Monthly		\$1,450.00
10	1 / 1	750 SqFt	\$1,050.00	Monthly		\$1,100.00
11	1 / 1	750 SqFt	\$1,050.00	09/30/2026		\$1,100.00
12	2 / 1	910 SqFt	\$1,300.00	Monthly	\$55.00	\$1,450.00
13	2 / 1	910 SqFt	\$1,200.00	Monthly	\$55.00	\$1,450.00
14	2 / 1	910 SqFt	\$1,300.00	Monthly		\$1,450.00
15	2 / 1	910 SqFt	\$1,200.00	Monthly	\$55.00	\$1,450.00
16	2 / 1	910 SqFt	\$1,250.00	Monthly	\$55.00	\$1,450.00
17	2 / 1	910 SqFt	\$1,250.00	Monthly		\$1,450.00
18	1 / 1	750 SqFt	\$1,050.00	Monthly		\$1,100.00
19	1 / 1	750 SqFt	\$1,050.00	Monthly		\$1,100.00
20	2 / 1	910 SqFt	\$1,200.00	Monthly	\$75.00	\$1,450.00
21	2 / 1	910 SqFt	\$1,200.00	Monthly		\$1,450.00
22	2 / 1	910 SqFt	\$1,200.00	Monthly		\$1,450.00
23	2 / 1	910 SqFt	\$1,300.00	09/30/2026		\$1,450.00
Totals			\$27,300		\$455	\$31,600

*100% Leased *Rents have room to move up in 2026-2027

*Month-to-Month Leases / Avg. 2-BD \$1,225 / Avg. 1-BD \$1,050



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PROFORMA STATEMENT

7444 Cedar Ave. S., Richfield MN 55423

INCOME:

SCHEDULED ANNUAL INCOME	\$327,600.00	@ Current Rents
LESS VACANCY (1.5%)	\$ 4,914.00-	*Historically Low
GARAGE INCOME	\$ 5,460.00	*Eight Rented
LAUNDRY INCOME	\$ 5,520.00	*Laundry Owned - \$460/month
GROSS INCOME	\$333,666.00	

EXPENSES:

	ANNUAL	SOURCE	% GOI
PROPERTY TAXES 2026	\$47,073.84	HENNEPIN COUNTY	14.11 %
INSURANCE	\$ 9,200.00	MARKET	2.75 %
GAS & ELECTRIC UTILITIES	\$10,600.00	2025 AVERAGE	3.17 %
WATER & SEWER UTILITIES	\$14,500.00	2025 AVERAGE	4.34 %
RUBBISH	\$ 7,200.00	2025 AVERAGE	2.16 %
MAINTENANCE / SUPPLIES	\$ 8,000.00	ESTIMATED	2.40 %
APPLIANCES	\$ 4,000.00	ESTIMATED	1.20 %
MANAGEMENT / CARETAKING	\$16,683.30	MARKET	5.00 %
CLEANING	\$ 1,200.00	ESTIMATED	0.36 %
LAWN CARE / SNOW REMOVAL	\$ 4,800.00	ESTIMATED	1.44 %
ADVERTISING	\$ 1,000.00	ZILLOW/CRAIGSLIST	0.30 %
LICENSING	\$ 529.00	RICHFIELD CITY	0.16 %
TOTAL EXPENSES	\$124,786.14		37.39 %

NET OPERATING INCOME \$208,879.86

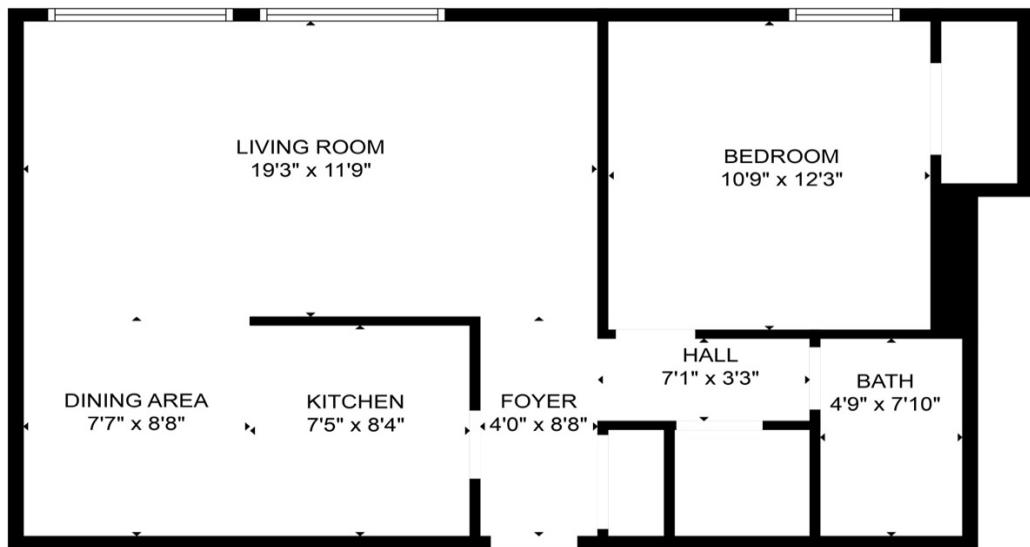


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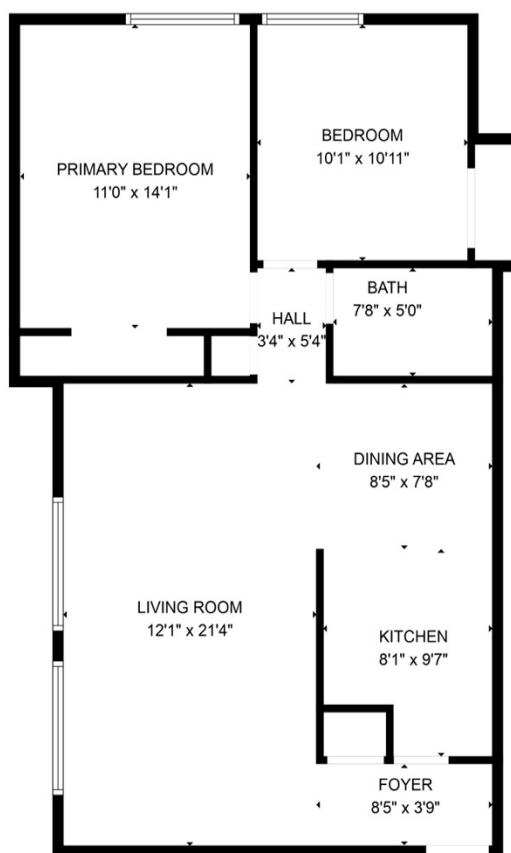
MORE PHOTOS:



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GROSS INTERNAL AREA
FLOOR 1: 655 sq. ft
TOTAL: 655 sq. ft
CREATED BY NORDY PHOTOGRAPHY. CALCULATIONS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



GROSS INTERNAL AREA
FLOOR 1: 815 sq. ft
TOTAL: 815 sq. ft
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