FOR SALE

PROFESSIONAL OFFICE BUILDING

300 E St. Germain Street St. Cloud, MN 56304

SALE PRICE \$799,000.00

For more information, contact

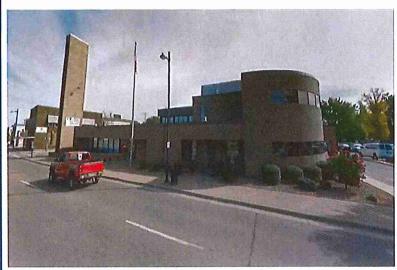
Bob Abel - Broker (320) 267-6003 babel@rca-re.net

Chris Abel – Agent (320) 980-0788 cabelrca@gmail.com

Exclusive Marketing Agent:



22 Wilson Ave. NE
Suite 14
St. Cloud, MN 56304
(320)253-9746
www.rca-re.net



- •Great east side location easy access to Hwy 10/ Hwy 23/ Sauk Rapids
- •Handicap accessible with elevator
- •Current tenants State of MN/DOC, RANN, Regal Film, INH Records.
- •Abundant free surface parking for employees and customers
- •Gross Lease Rates: \$15.00 Per sq. ft.
- •Full Service Gross Leases Include Real Estate Taxes, CAM and utilities

Property Brief

300 Building 300 E. St. Germain St. St. Cloud, Minnesota 56304

Offering Price: \$799,000.00

The 300 office building, located on 300 E. St. Germain Street in St. Cloud Minnesota is available- for – sale, and a desirable main floor suite, consisting of 4,432 square feet is available for lease. The main floor space, was a former Bank Vista, and Northern Star Bank. The available suite is fully furnished with quality furnishings, a safe, and various built – ins that would accommodate a bank or credit union in essentially turn key condition.

The building is of the highest quality construction, originally constructed for St. Cloud National Bank. The total square footage is 29,972 square feet. The lower level, which is currently leased for storage consists of 12,530 square feet. The main floor has the 4,432 square feet vacant bank space, consists of 12,444 square feet total. There is partial second floor of 4,998 square feet. The building sits on the main lot of 54,073 square feet 1.24 acres. In addition to the main site, there are two additional lots for parking and are directly across Fourth Avenue. Those properties are identified as 22 and 20, 4th Ave., Southeast. Each lot is 3,125 square feet. The overall land total is 60,323 square feet.

Included in this brief is an appraisal summary by Mike Amo, which outlines more detail of the property being sold.

The new federal tax program that created Opportunity Zones, of which this property is included, provides excellent tax advantages and tax forgiveness under special circumstances for a new investor/ owner. When you consider the site being in the opportunity zone the area is prime for redevelopment. The city of St. Cloud has invested \$75,000 in a study of the best and highest use for properties along East St. Germain, from the Mississippi River to Lincoln Avenue. This site and location has easy access to Highway 10, and Highway 23. Frontage on East St. Germain, roughly 2 blocks from the Mississippi River. The access to downtown is exceptional, plus the benefit of parking, which is a premium in the immediate downtown but plentiful in east St. Cloud.

Current tenants include the State of Minnesota, Department of Corrections, RAAN a counseling group, Regal Photography, and records maintenance and file storage for INH Real Estate Company. A current rent roll is available for review by a prospective purchaser. Present annual gross income is \$166,985. The main floor former bank space, including furnishing, will generate an additional \$66,480. for total overall gross income of \$233,465.

The city is engaged with infrastructure updates to East St. Cloud which will result in new road surfacing immediately adjacent to the site. That will generate an assumable assessment that will add to the cost. Copies of current real estate tax statements, assessment statements, a redacted P&L, have all been attached for a prospective investors review.

This information is deemed accurate, but not guaranteed. Each prospective investor is advised to complete their own due diligence.

	300 Build	Iding LL	C - RENT RO	LL - 300	ing LLC - RENT ROLL - 300 East St. Germain Street	nain Street		
			APF	APRIL 2022				
					Tenant Pays			
			6	Move-				
Suite #	Tenant	Sq. Ft.	Gross Lease	п	Heat/Elec.	Gross Mo. Rent	Annual Rent	
1	Regal Film		YES		ON	300.00	3,600.00	
200, 220 & 208	RAAN		YES		ON	2,559.00	30,708.00	
*300 & Storage	DOC / STATE OF MN		YES		ON	9,056.48	108,677.76	
BANK SPACE	VACANT		YES		ON	5,540.00	66,480.00	
V *	INH Real Estate		YES		ON	2,000.00	24,000.00	
TOTAL	OCCUPIED	13,257				13,915.48	166,985.76	
TOTAL	VACANT	4,432				5,540.00	66,480.00	
TOTAL	POTENTIAL	17,689				19,455.48	233,465.76	

KEY: (*) = Tenant w/Storage

City of St. Cloud		Property Record Card	PIN 170059600
Demouter Address:	Property Class:	Legal Description	Site Size
ST CLOUD, MN 56304	Class Code: COMMERCIAL Class Code:	RIVERSIDE ADDN TRL PIECE ADJ TO & E OF LOT 4, BLK 2, KNOWN AS LOT 3, 4 & 5, BLK 2 & LOT 1, BLK C, AUD. 1913 SUBD., & LOTS 5 THRU 14 & VAC. ALLEYS ADJ. & TRI. PC E OF LOTS 12, 13 & 14, BLK 2	2, KNOWN Square Feet 39641.00 & LOTS 5 Width 150.00 3 & 14, BLK Depth 0.00 Acres 0.91
Mailing Address:	NY . S I I I	Building Permits	
300 BUILDING LLC PO BOX 6009	Ol-St. Cloud - Benton County		<u>Classification</u> Reroof Upper Roof
ST CLOUD, MN 56302	Zoning: C4 FRINGE CENTRAL BUSINESS DISTRICT	7/31/2013 2013-B-001802 \$27,400 1/7/2013 2013-B-001004 \$60,000 10/8/2002 B12047 \$15,000	
Assessment Information		Sale Information	
<u>Year Land Building</u> 2021 \$317,000 \$476,000	g Total New Const. 0 \$793,000 \$0	DateAmount Deed Type09/24/2021\$660,000.00Warranty Deed	00 Good Sale - Improved Property
\$317,000 \$317,000	\$793,000 \$793,000 \$793,000	12/21/2009 \$0.00 Quit Claim Deed 06/01/1996 \$300,000.00 02/01/1996 \$300,000.00	99 Non CRV Transfer
•			
Building Information (Building 1 of 1)		Photos	
Tymo of Hear Bank-Office		Bathrooms	
	H	Full 0	
		Half 0	
Model Name: IN H Property			1,1
Bedrooms:		Heating/Cooling Information	
		()	N. Control of the con
Year Built: 1957		Fireplace Qty: 0	
		Decks and Porches	
Exterior Wall Information			
100% Brick		Porch - Sq. Ft.	
,		Garage	
Basement			
Bsmt SF: 11900 Sq. Ft.	-1	Other Improvements	
	7	Add'l Garage Pool	
Basement Finish		Tennis Court	
5950 Sq. Ft.		Pole Shed	
Date Frince: 4/13/2022			

NADEAN INMAN BENTON COUNTY AUDITOR-TREASURER

531 Dewey Street, P.O. Box 129 Foley, MN 56329-0129 Phone: 320-968-5006

treasurer@co.benton.mn.us www.co.benton.mn.us

Bill: 10116

Property ID#: R 17.00596.00

Taxpayer: 142337

610 1 AV 0.426 300 BUILDING LLC 22 WILSON AVE NE STE 14 SAINT CLOUD MN 56304-0440

03000610 T4 P1

Step

2

ընհը[կիդիվիգը||Ագնի|ինին||թրունը|իգվորո

Desc: Sect-35 Twp-036 Range-031 RIVER-SIDE Lot-004 Block-002 LOTS 4 THRU 14 BLK 2 OF RIVERSIDE & A TRI TR IN BLK 2 OF RIVERSIDE LYING SELY OF

Property 300 ST GERMAIN ST E Address: ST CLOUD MN 56304

VALUES AND CLASSIFICATION 2022 2021 Taxes Payable Year: 793,000 793,000 Estimated Market Value: Homestead Exclusion: 793,000 Step 793,000 Taxable Market Value: 1 New Improvements: COMM COMM Property Classification:

2022 Property Tax Statement

Sent in March 2021 PROPOSED TAX

26,693.18 Sent in November 2021

PROPERTY TAX STATEMENT 16,666.00 Step First half taxes due: 16,666.00 3 Second half taxes due:

Total Taxes Due in 2022:

You may be eligible for one or even two refunds to reduce your property tax. Read the back of this statement to find out how to apply.

33,332.00

REFUNDS? 2022 2021 Taxes Payable Year: Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. Use these amounts on Form M1PR to see if you are eligible for a special refund. **Property Tax and Credits** 26,513.18 26,520.75 Property taxes before credits 3. A. Agricultural Market Value Credits Credits that reduce property taxes: B. Other Credits 26,513.18 26,520.75 Property taxes after credits Property Tax by Jurisdiction 8,329.36 8,251.25 County BENTON COUNTY 6. 7,691.59 7,595.95 City or Town ST CLOUD 4.938.93 4,896.61 State General Tax 8 1,367.30 1,406.74 A. Voter Approval Levies School District 0742 3,110.33 3,111.37 B. Other Local Levies 487.60 505.58 Special Taxing Districts METRO TRANSIT COMM. 136.59 135.69 ST CLOUD HRA 136.29 137.05 **OTHERS** 392.54 11. Non-school voter approved referenda levies 26,513.18 26,520.75 12. Total property tax before special assessments Special Assessments on Your Property 7,415.25 6,818.82 Principal: 5,087.94 13. Special assessments Int: 1,730.88 1,335.75 WATER MAIN 550.00 SWF 22 SOL 2,088.27 SURFACE IMP STORM DRAIN 219.25 1,130.63 SURFACE IMP 1,494.92 SANITARY SE 33,332.00 33,936.00 14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS

> FIRST HALF DUE SECOND HALF DUE

MAY 16 OCTOBER 17

16,666.00 16,666.00

PAYABLE 2022 2nd HALF PAYMENT STUB

TO AVOID PENALTY PAY ON OR BEFORE: OCTOBER 17

Property ID#: R 17.00596.00

ID# 142337

TAX BILL #: 10116

300 BUILDING LLC 22 WILSON AVE NE STE 14 **SAINT CLOUD MN 56304-0440** PLEASE READ THE BACK OF THIS STATEMENT FOR IMPORTANT INFORMATION.

If your address has changed please check this box and show the change on the back of this stub.

03000610

16.666.00

SECOND 1/2 TAX AMOUNT DUE:

PENALTY:

TOTAL:

Make Checks Payable to: Nadean Inman, Auditor-Treasurer 531 Dewey Street, P.O. Box 129 Foley, MN 56329-0129

յլույլույլուրելույելիայուկիայրակիրեներիայիկի



WITH YOUR SECOND HALF PAYMENT.

LEGAL DESCRIPTION:

Sec-35 Twp-036 Range-031 RIVER-SIDE Lot-004 Block-002 LOTS 4 THRU 14 BLK 2 OF RIVERSIDE & A TRI TR IN BLK 2 OF RIVERSIDE LYING SELY OF

Property 300 ST GERMAIN ST E Address: ST CLOUD, MN 56304