

FOR SALE

PROFESSIONAL OFFICE BUILDING

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

SALE PRICE
\$799,000.00

For more information,
contact

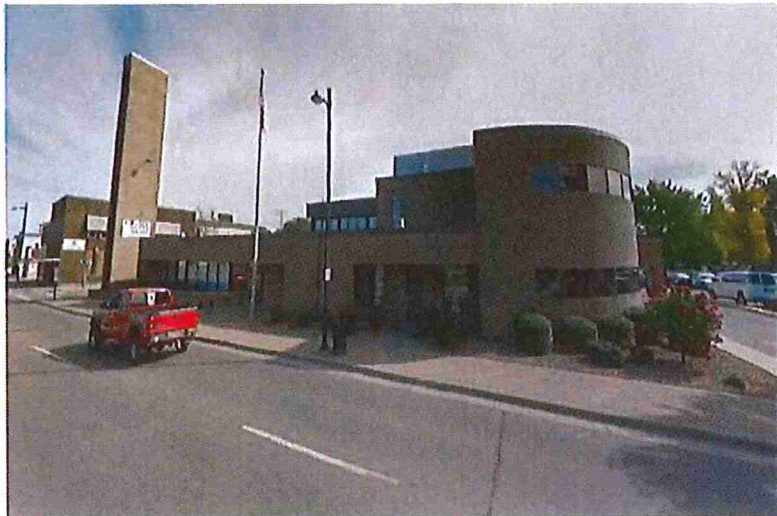
Bob Abel - Broker
(320) 267-6003
babel@rca-re.net

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 Building LLC - RENT ROLL - 300 East St. Germain Street

APRIL 2022

Suite #	Tenant	Sq. Ft.	Gross Lease	Move-In	Tenant Pays	Gross Mo. Rent	Annual Rent
1	Regal Film		YES		NO	300.00	3,600.00
200, 220 & 208	RAAN		YES		NO	2,559.00	30,708.00
*300 & Storage	DOC / STATE OF MN		YES		NO	9,056.48	108,677.76
BANK SPACE	VACANT		YES		NO	5,540.00	66,480.00
*A	INH Real Estate		YES		NO	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



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



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

2022 Property Tax Statement

VALUES AND CLASSIFICATION

Step 1	Taxes Payable Year:		2021	2022
	Estimated Market Value:		793,000	793,000
	Homestead Exclusion:			
	Taxable Market Value:		793,000	793,000
	New Improvements:			
	Property Classification:		COMM	COMM
Sent in March 2021				
Step 2	PROPOSED TAX			
26,693.18				
Sent in November 2021				
Step 3	PROPERTY TAX STATEMENT			
	First half taxes due:			16,666.00
	Second half taxes due:			16,666.00
	Total Taxes Due in 2022:			33,332.00

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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.

REFUNDS?

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.

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Property Tax and Credits

- Property taxes before credits
- Credits that reduce property taxes:
 - Agricultural Market Value Credits
 - Other Credits

5. Property taxes after credits

Property Tax by Jurisdiction

	2021	2022
6. County BENTON COUNTY	26,520.75	26,513.18
7. City or Town ST CLOUD	26,520.75	26,513.18
8. State General Tax	8,329.36	8,251.25
9. School District 0742	7,595.95	7,691.59
10. Special Taxing Districts METRO TRANSIT COMM. ST CLOUD HRA OTHERS	4,896.61	4,938.93
	1,406.74	1,367.30
	3,111.37	3,110.33
	505.58	487.60
	135.69	136.59
	136.29	137.05
11. Non-school voter approved referenda levies	403.16	392.54
12. Total property tax before special assessments	26,520.75	26,513.18

Special Assessments on Your Property

13. Special assessments Int: 1,730.88	Principal: 5,087.94
SWF 22 SOL 550.00	WATER MAIN 1,335.75
STORM DRAIN 219.25	SURFACE IMP 2,088.27
SURFACE IMP 1,130.63	
SANITARY SE 1,494.92	

14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS

33,936.00 33,332.00

FIRST HALF DUE MAY 16 16,666.00
 SECOND HALF DUE OCTOBER 17 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

SECOND 1/2 TAX AMOUNT DUE:

16,666.00

PENALTY:

TOTAL:

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



DETACH HERE AND RETURN THIS STUB
 WITH YOUR SECOND HALF PAYMENT.
 DO NOT STAPLE



03000610



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