

MULTIFAMILY FOR SALE

NATURE'S EDGE APARTMENTS

151 SUNNYSLOPE ROAD, MORRIS, MN 56267



OFFERING SUMMARY

PRICE:	Negotiable
NUMBER OF UNITS:	88 Units: 64 - One-Bedroom/One-Bath 16 - Two-Bedroom/One-Bath 8 - Three Bedroom/One Bath
BUILDING SIZE:	57,662 SF Comprised of 5 Buildings
FLOORS:	2
YEAR BUILT:	1970
PARKING:	Off-Street, Paved Surface Lots
LOT SIZE:	6.27 Acres
COUNTY:	Stevens
CROSS STREETS:	Westview Drive
ZONING:	RM

PROPERTY OVERVIEW

Nature's Edge is an 88-unit Property with 80-units Section 8, Project Based Low/Moderate Income Housing in Morris, MN, located near near University of Minnesota-Morris campus. There are two (2) 32-unit 1-BR buildings; Two (2) 8-unit 2-BR Buildings; One (1) 8-unit 3-BR Building; One (1) Community Room and Fitness Center located in the 1-BR Buildings. There is One (1) detached garage for storage of owner-owned equipment. HAP Contract was dated August 1, 2014. Current Contract runs through July 31, 2025.

Nature's Edge is located approximately 150 miles northwest of Minneapolis; 95 miles west of St. Cloud, Minnesota. The 88-unit property is well maintained and professionally managed.

Nature's Edge Morris was built in 1970 and has received several property improvements over the years. The Property has an excellent apartment unit mix consisting of 64 one-bedroom units, 16 two-bedroom units and 8 three-bedroom units. The Tenants benefit from a Community Room/Fitness Room in the one bedroom buildings, a kid's playground area and air conditioning sleeves. in each unit There is an on-site office for Tenant's convenience.

PROPERTY HIGHLIGHTS

- Efficient 1-, 2-, and 3-Bedroom Floor Plans
- Shared On-site Laundry
- Two Playgrounds and Picnic/Barbecue Area
- Fitness Center and Community Room
- On-site Management/Maintenance

KW COMMERCIAL MIDWEST | AMK
14665 Galaxie Ave Suite 350
Apple Valley, MN 55124

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matt@amkprop.com
20186454, Minnesota

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

SALIENT INFORMATION

151 SUNNYSLOPE ROAD, MORRIS, MN 56267



Multiple parcel site, located near University of Minnesota-Morris Campus. Five Apartment buildings (88 units), One Community Room/Fitness Center and One Detached Garage. Nature's Edge is has 80 units are Section 8, Project Based Housing. HAP Contract in effect through July, 2025.

UNIT MIX:

88 UNITS TOTAL

One Bedroom / One Bath:	64	Approximately	462 SF
Two Bedroom / One Bath:	16	Approximately	618 SF
Three Bedroom / One Bath:	8	Approximately	920 SF

**80-units Section 8, Project Based Low/Moderate Income Housing*

BUILDING INFORMATION:

ADDRESS:	151 Sunnyslope Road, Morris, Minnesota 56267
APN:	20-0048-000, 20-1183-000, 20-1647-002, 20-1654-001
EXTERIOR:	Brick/Siding
INTERIOR:	Sheetrock/Paint
UTILITIES:	Center Point Natural Gas and Otter Tail Power Company Electric to Each Building
GAS:	Center Point - Natural Gas
CONSTRUCTION:	Wood Frame, Each Building is Two Floors
BUILDINGS:	Five
ROOF:	Pitched
FLOORS:	Two
BUILDING SIZE:	57,662 SF
PARKING:	On-Site Surface Lots
YEAR BUILT:	1970 w/Several Property Improvements Over the Years
ZONING:	RM

LOCATION OVERVIEW:

Morris is a city and the county seat of Stevens County, MN. The population was 5,105 at the 2020 census. The town is home to the University of Minnesota Morris (UMM), part of the University of Minnesota system. Currently the campus has a population of approximately 1,900 and is ranked as a "Top 10 Public Liberal Arts College" by U.S. News & World Report and one of "America's Top Colleges" by Forbes.

Morris is surrounded by some of the nation's richest agricultural land, and agribusiness is important to the local economy. Headquartered in Morris, Riverview LLP is Minnesota's largest dairy milking operation and one of the largest in the nation. Other large economic contributors are manufacturing, education, and healthcare industries.

City of Morris, Minnesota

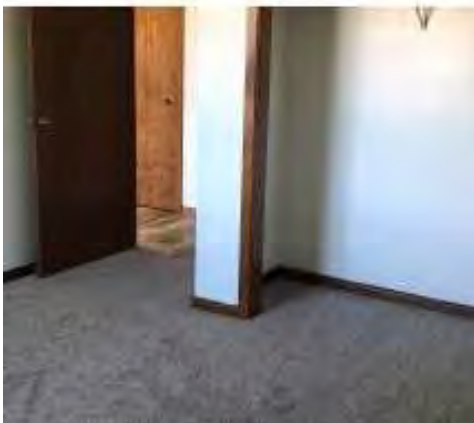
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PROPERTY PHOTOS

151 SUNNYSLOPE ROAD, MORRIS, MN 56267



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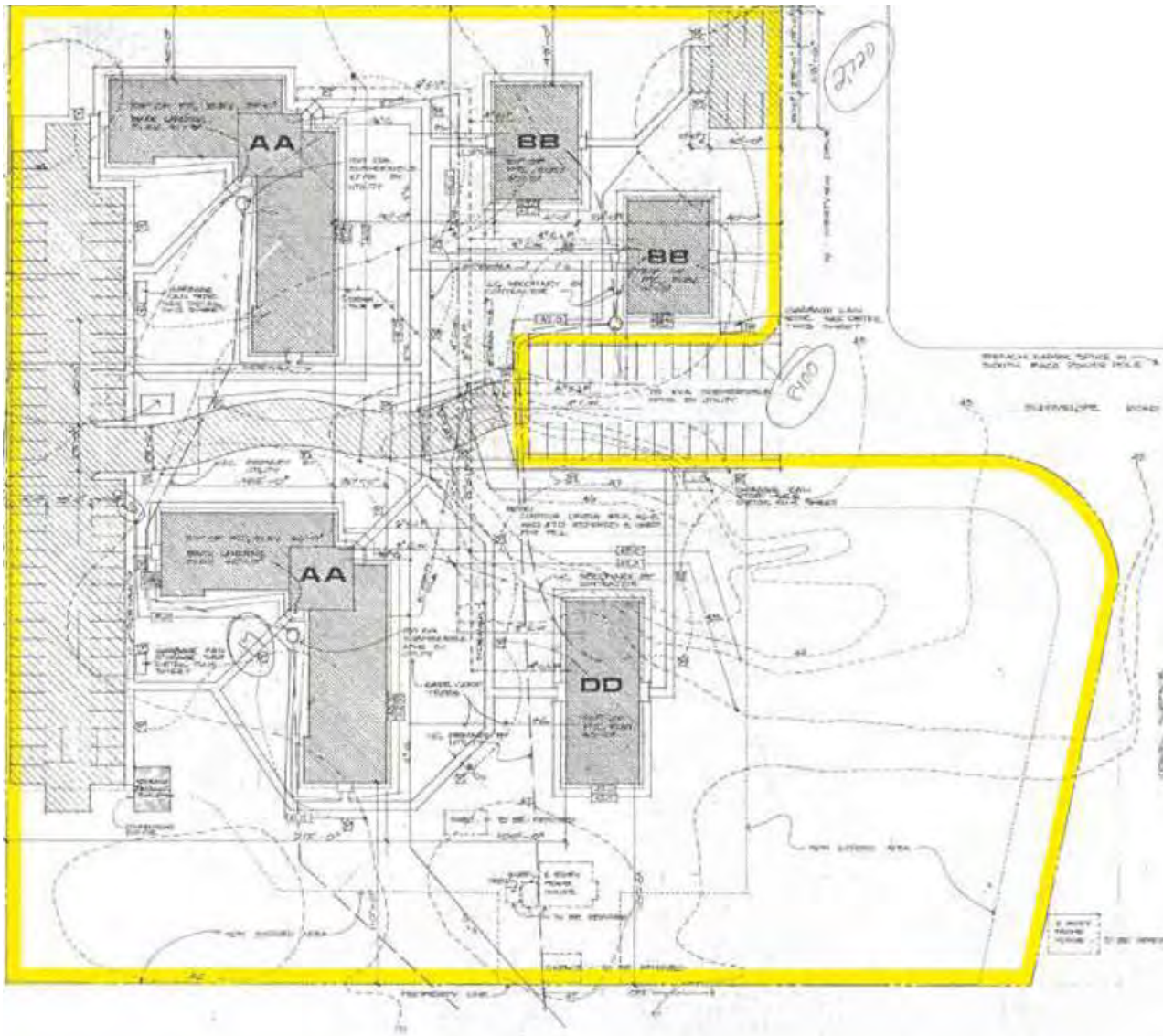
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Each Office Independently Owned and Operated

SITE PLAN

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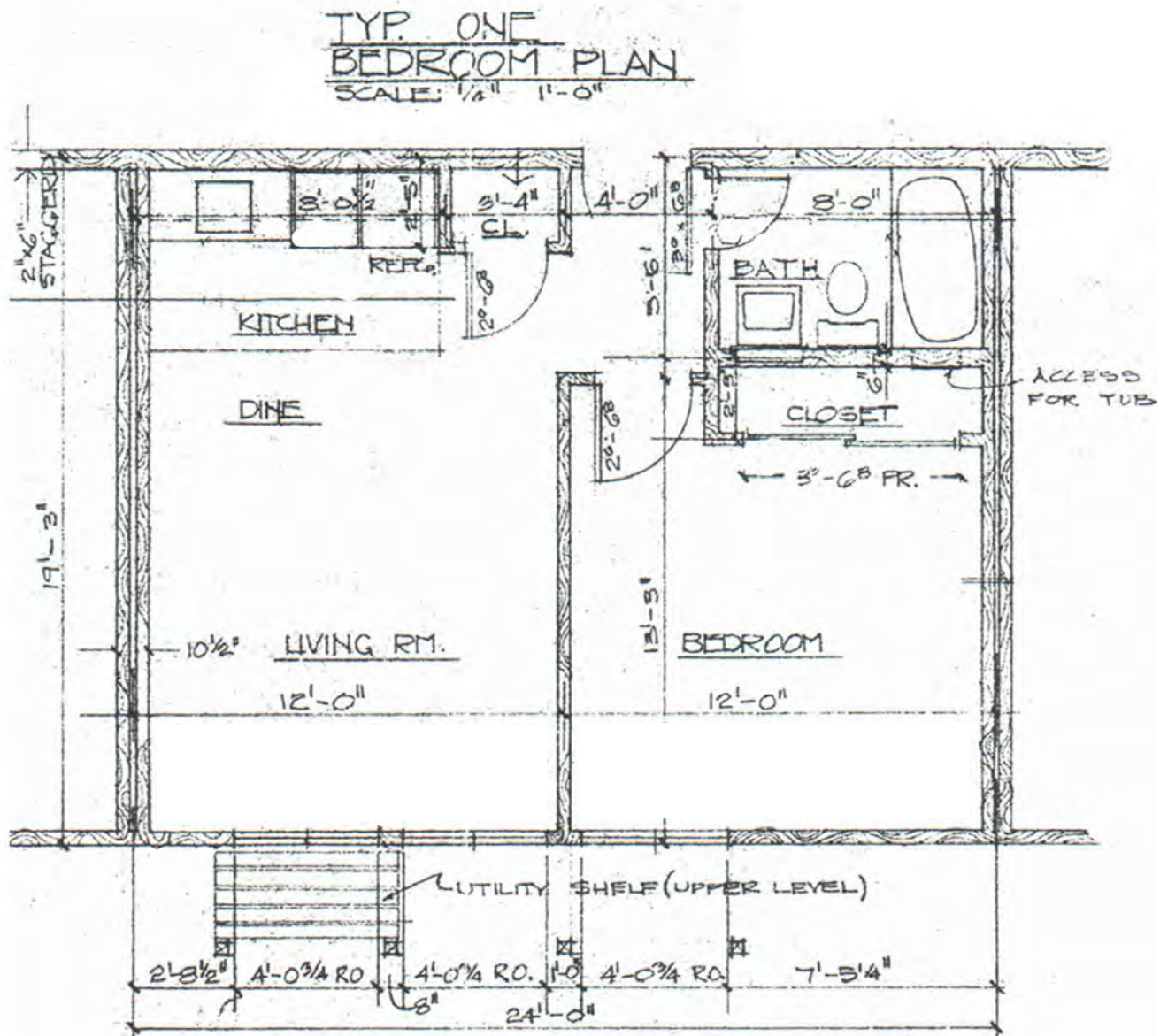
ONE BEDROOM / ONE BATH FLOOR PLAN

151 SUNNYSLOPE ROAD, MORRIS, MN 56267



ONE BEDROOM / ONE BATH FLOOR PLAN

APPROXIMATELY 462 SF



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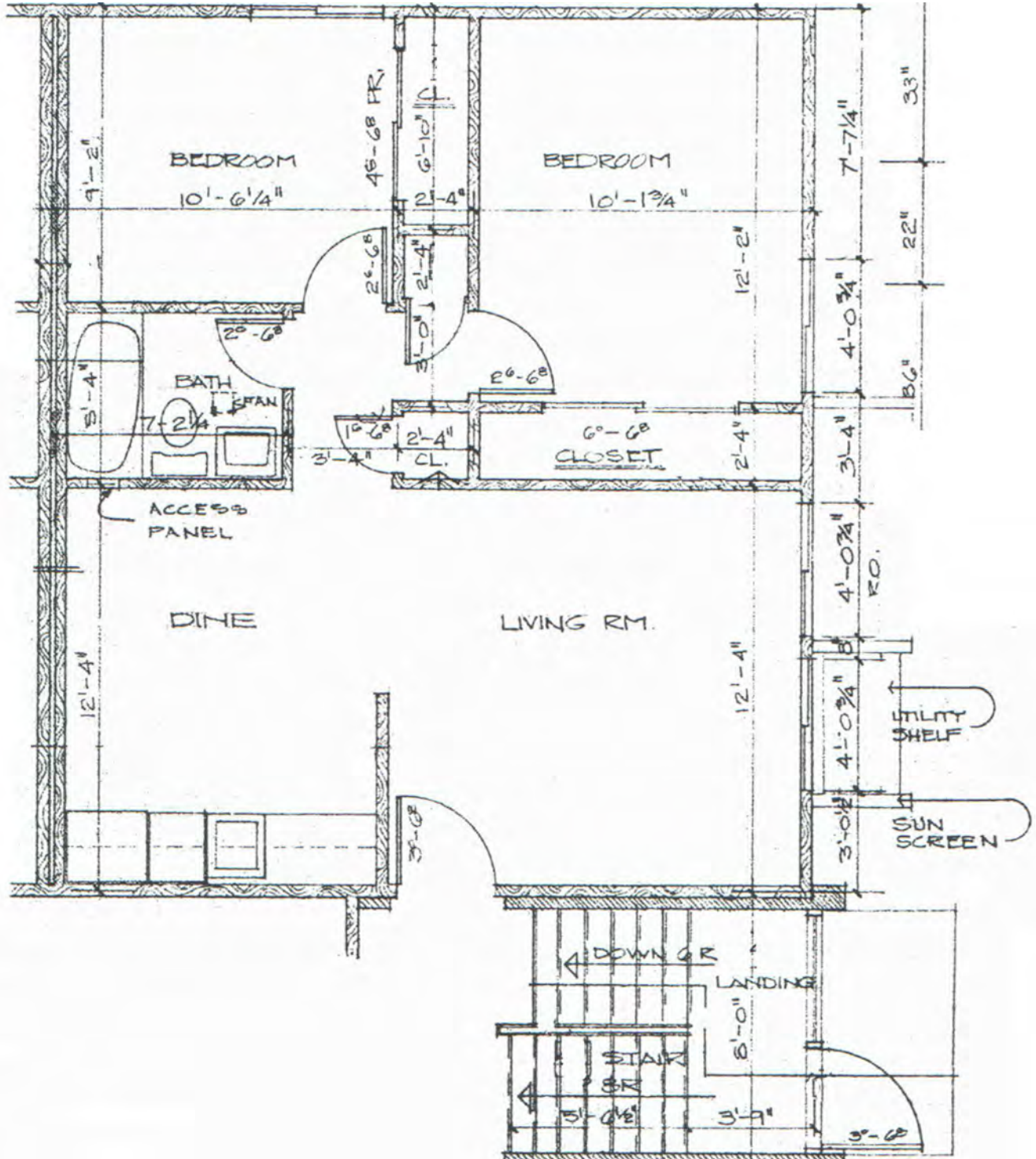
TWO BEDROOM / ONE BATH FLOOR PLAN

151 SUNNYSLOPE ROAD, MORRIS, MN 56267



TWO BEDROOM / ONE BATH FLOOR PLAN

APPROXIMATELY 618 SF



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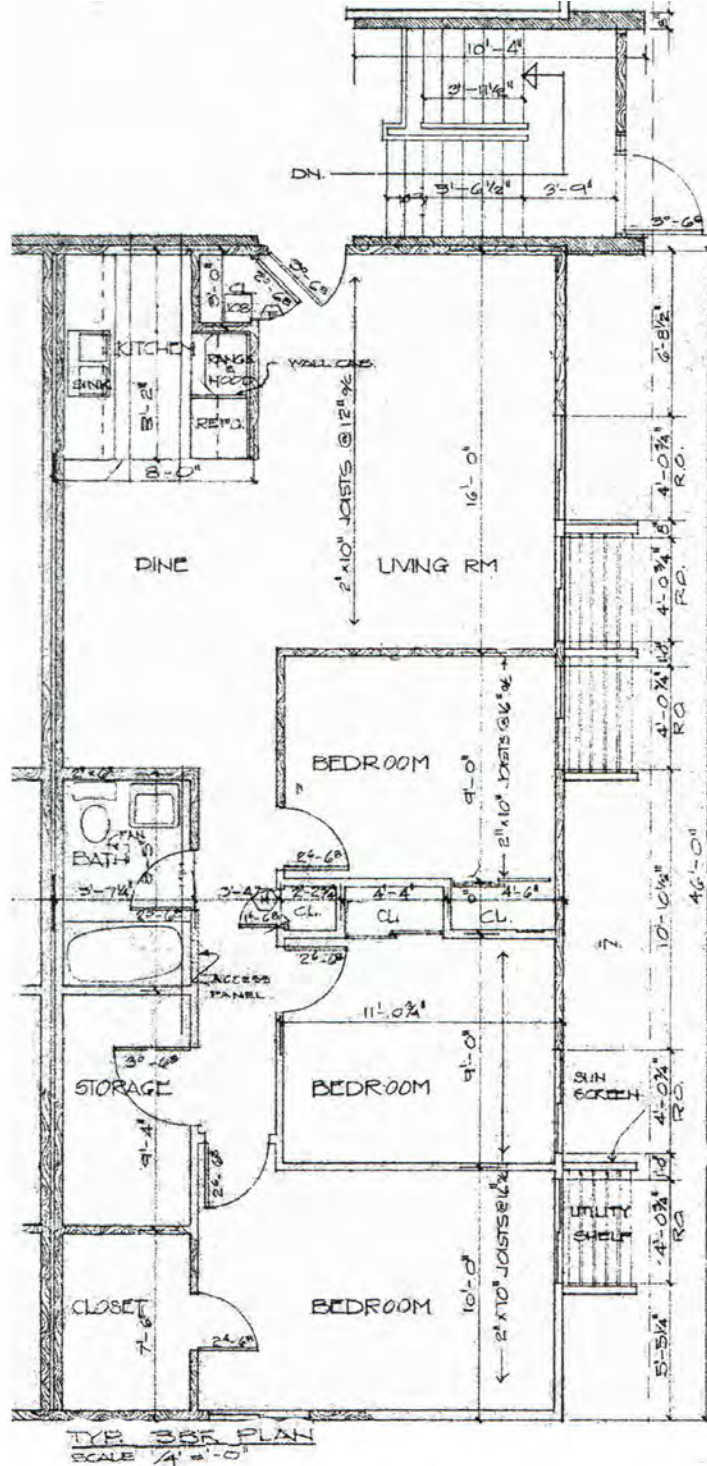
THREE BEDROOM / ONE BATH FLOOR PLAN

151 SUNNYSLOPE ROAD, MORRIS, MN 56267



THREE BEDROOM / ONE BATH FLOOR PLAN

APPROXIMATELY 920 SF



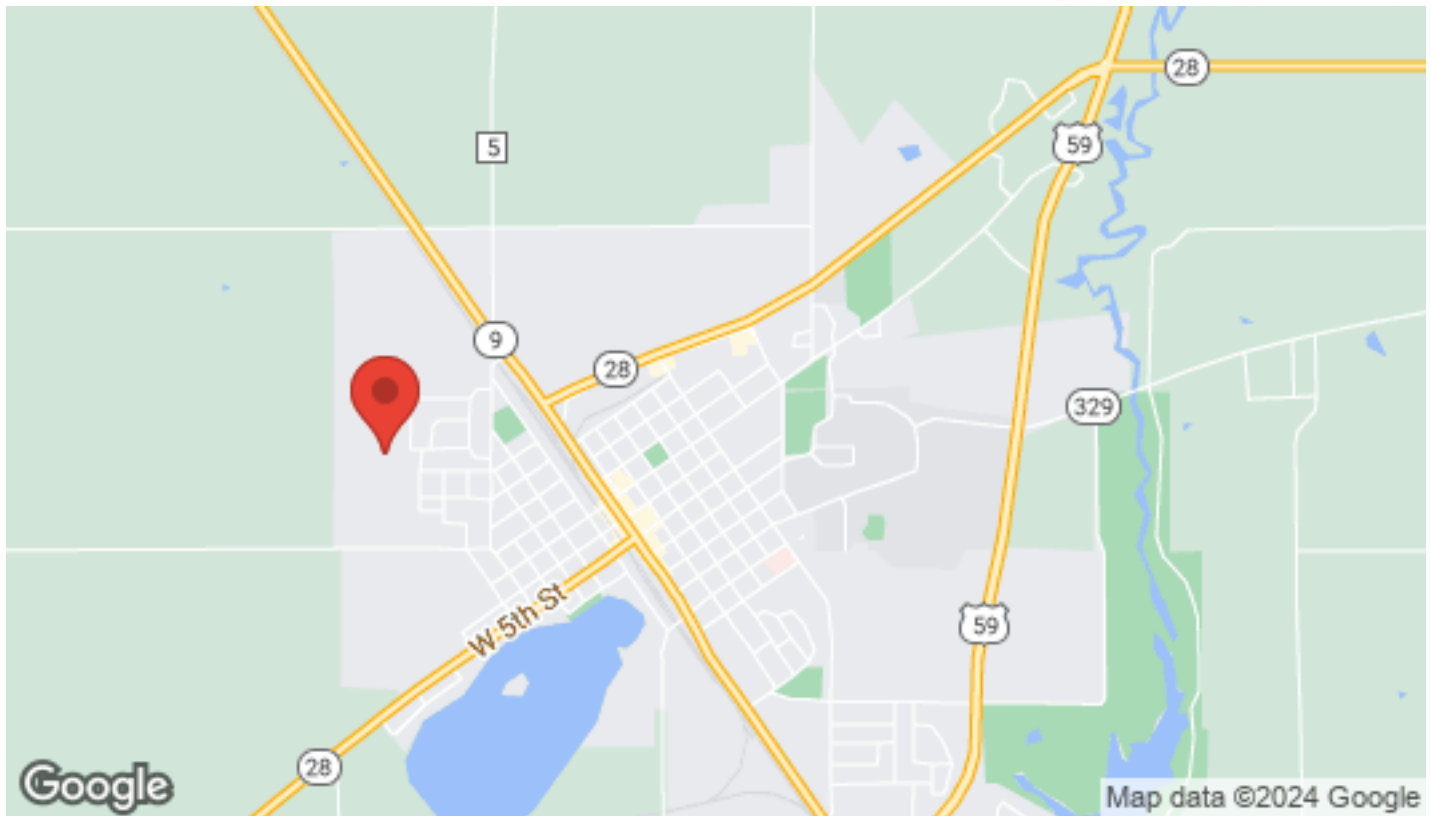
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LOCATION MAPS

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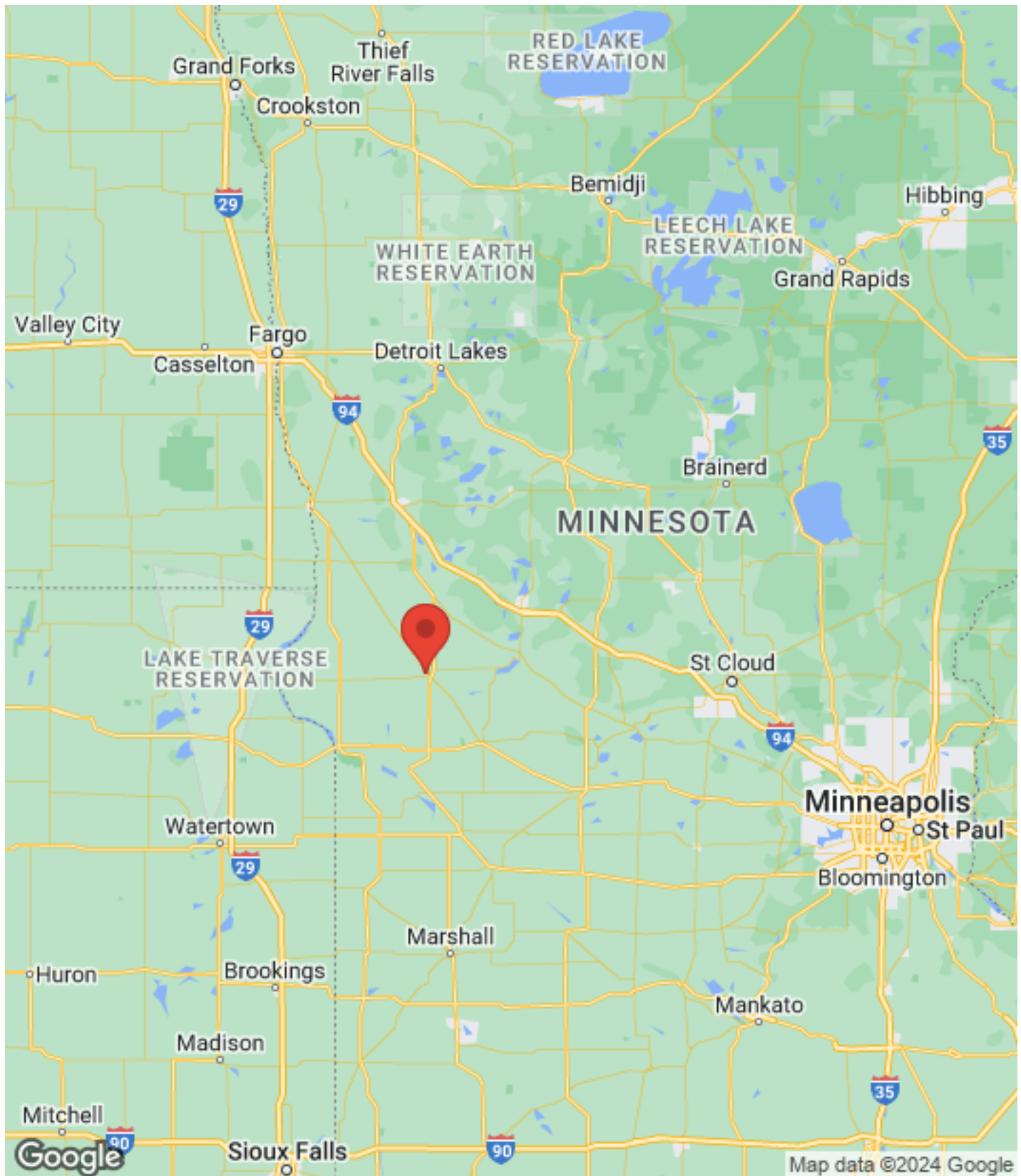
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REGIONAL MAP

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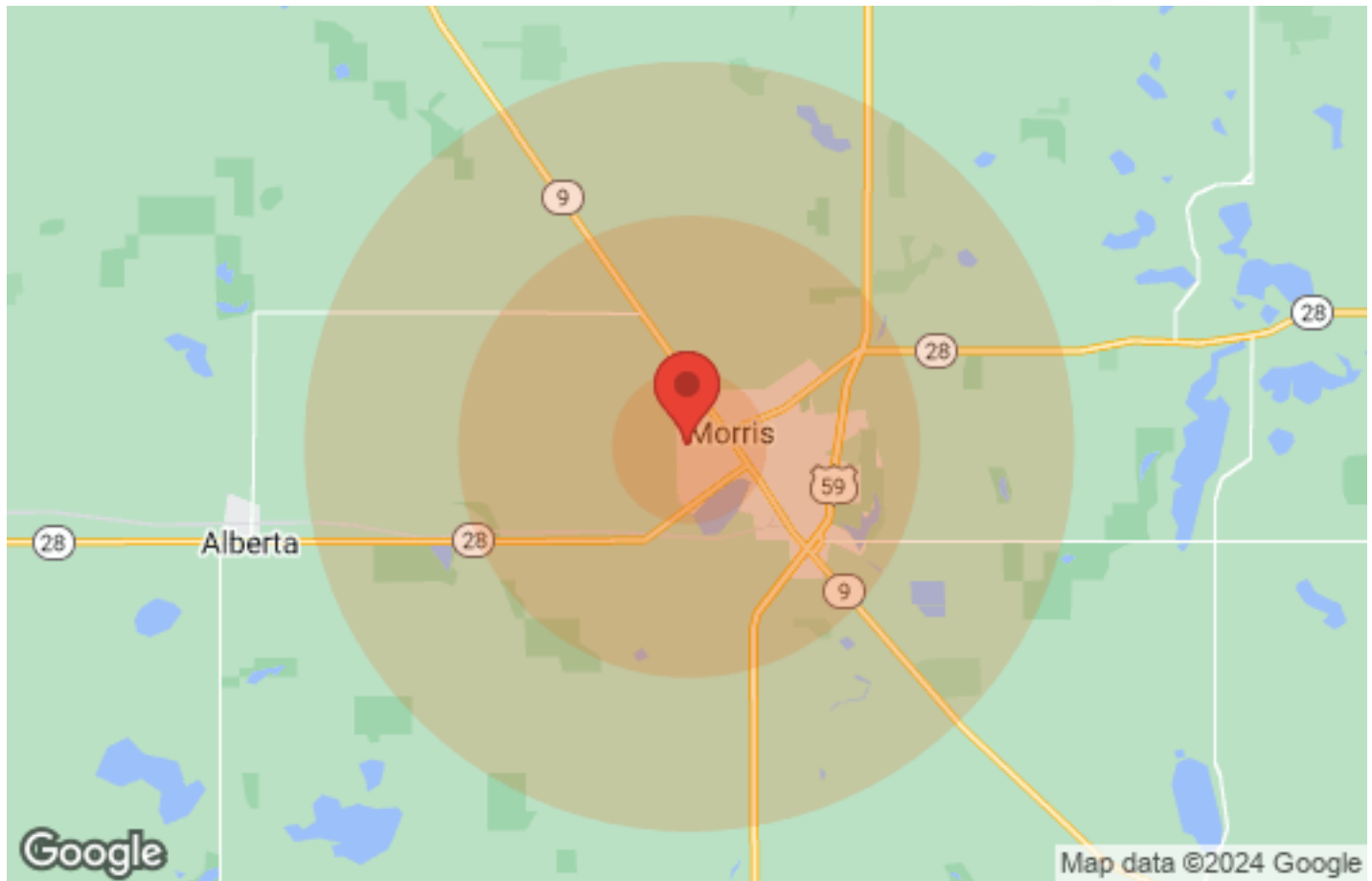
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DEMOGRAPHICS

151 SUNNYSLOPE ROAD, MORRIS, MN 56267



Population	1 Mile	3 Miles	5 Miles
Male	N/A	2,514	2,514
Female	N/A	2,922	2,922
Total Population	N/A	5,436	5,436

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	N/A	848	848
Ages 15-24	N/A	662	662
Ages 25-54	N/A	2,609	2,609
Ages 55-64	N/A	493	493
Ages 65+	N/A	824	824

Income	1 Mile	3 Miles	5 Miles
Median	N/A	\$37,737	\$37,737
< \$15,000	N/A	380	380
\$15,000-\$24,999	N/A	294	294
\$25,000-\$34,999	N/A	270	270
\$35,000-\$49,999	N/A	202	202
\$50,000-\$74,999	N/A	335	335
\$75,000-\$99,999	N/A	245	245
\$100,000-\$149,999	N/A	200	200
\$150,000-\$199,999	N/A	43	43
> \$200,000	N/A	35	35

Housing	1 Mile	3 Miles	5 Miles
Total Units	N/A	2,236	2,236
Occupied	N/A	2,030	2,030
Owner Occupied	N/A	1,180	1,180
Renter Occupied	N/A	850	850
Vacant	N/A	206	206

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DISCLAIMER

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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

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PRESENTED BY:

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The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.



CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (this "Agreement") is made and entered into as of the date hereinafter set forth by Natures Edge Partners, LLC ("Owner") and the person(s) designated as the Reviewer on the signature page hereof (the "Reviewer").

WHEREAS, in connection with the Reviewer's consideration of the purchase of that certain real property (the "Property") located at 151 Sunnyslope Road, Morris, MN 56267, (the "Transaction"), the Reviewer has requested certain information concerning the Property that is non-public, confidential, or proprietary in nature; and

WHEREAS, Owner wishes to protect and preserve the confidentiality of such information.

In consideration of the foregoing, the mutual promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. For purposes of this Agreement, the following terms have the meanings set forth below:

(a) "Confidential Information" means all information, data, documents, agreements, files and other materials, whether disclosed orally or stored in written, electronic or other form or media, which is obtained from or disclosed by Owner or its Representatives before or after the date hereof regarding the Property, including, without limitation, the fact that the Property is for sale, the sale price, any information related to leases, financing, reports, appraisals, evaluations, estoppels, history or projections, cash flow information, analyses, compilations, modeling, studies or documents or information containing, generated from, or based in whole or in part on any information furnished by Owner or any of its Representatives.

(b) "Representatives" means, as to any person, such person's affiliates, and its and their respective directors, officers, employees, managing members, general partners, agents and consultants (including attorneys, financial advisors and accountants).

2. The Reviewer acknowledges and agrees that any and all Confidential Information shall be held strictly confidential and shall not be (i) duplicated by the Reviewer or (ii) used for any purpose other than evaluating the Property. The Reviewer shall not disclose or permit its Representatives to disclose any Confidential Information except: (a) if required by law, regulation or legal or regulatory process, but only in accordance with Section 4 below, or (b) to its Representatives, to the extent such Representatives need to know such Confidential Information to assist the Reviewer in evaluating, negotiating and consummating the Transaction; provided that the Reviewer (i) shall require each such Representative to be bound by the terms of this Agreement to the same extent as if they were parties hereto and (ii) shall be deemed responsible for any breach of this Agreement by any of its Representatives.

3. The Reviewer shall not contact, and shall cause its Representatives to not contact, any tax assessment official at Ramsey County, any city official, any tenant, any lender or other party in any way connected with the Property without the prior written approval of Owner, which consent may be withheld in Owner's sole discretion. The Reviewer hereby represents that it is

not an affiliate of any entity that is or may be a tenant, vendor, lender, employee, consultant or government official that has a contractual, physical or beneficial relationship to the Property.

4. If the Reviewer or any of its Representatives is required, in the written opinion of the Reviewer's counsel, to disclose any Confidential Information, by law, regulation or legal or regulatory process, such disclosure shall be permitted hereunder; provided that the Reviewer shall (a) take all reasonable steps to preserve the privileged nature and confidentiality of the Confidential Information, including requesting that the Confidential Information not be disclosed to non-parties or the public; (b) give Owner prompt prior written notice of such request or requirement so that Owner may seek an appropriate protective order or other remedy; and (c) cooperate with Owner to obtain such protective order. In the event that such protective order or other remedy is not obtained, the Reviewer will furnish only that portion of the Confidential Information which, on the advice of the Reviewer's counsel, is legally required to be disclosed and use its best efforts to obtain assurances that confidential treatment will be accorded to such information.

5. Upon the request of Owner, the Reviewer shall immediately deliver to Owner all Confidential Information furnished to Reviewer or its Representatives, whether furnished before or after the date of this Agreement, without retaining copies thereof. The Reviewer shall destroy any compilations, studies, notes or other documents or records which contain or reflect Confidential Information relating to the Property.

6. The Reviewer acknowledges and agrees that none of Owner or any of its Representatives: (a) have made or make any representation or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information or (b) shall have any liability to the Reviewer or its Representatives relating to or resulting from the use of the Confidential Information or any errors therein or omissions therefrom. The Reviewer agrees that unless and until a definitive purchase agreement between Owner and Reviewer has been executed and delivered with respect to the Transaction, Owner will not be under any legal obligation of any kind whatsoever with respect to the Transaction, including any obligation to (i) consummate a Transaction, (ii) conduct or continue discussions or negotiations or (iii) enter into or negotiate a definitive agreement. Owner reserves the right, in its sole discretion, to reject any and all proposals made by the Reviewer or on its behalf with regard to the Transaction, to terminate discussions and negotiations with the Reviewer at any time and to enter into any agreement with any other person without notice to the Reviewer or any of its Representatives, at any time and for any reason or no reason.

7. The Reviewer agrees that during the term (and any extension or renewal thereof) of any lease of any current tenant or lessee of Owner at the Property (a "Current Tenant"), neither the Reviewer nor its Representatives shall enter into any lease or similar agreement with, or directly or indirectly solicit, any such Current Tenant or any of their respective affiliates.

8. Owner shall be entitled to equitable relief, including injunction, in the event of any breach of the provisions of this Agreement, in addition to all other remedies available at law or in equity. If litigation should be necessary to enforce this Agreement, Owner shall be entitled to recover from the Reviewer all costs of such litigation, including attorneys' fees, in addition to any other relief to which it is entitled.

9. To the maximum extent permitted by applicable law, the Reviewer shall indemnify and hold harmless Owner against any and all claims, damages, losses, liability or expenses

(including, without limitation, attorneys' fees) arising out of or connected with any breach of this Agreement by the Reviewer or its Representatives.

10. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Minnesota. This Agreement is binding on the parties' successors and assigns. Signatures of this Agreement that are transmitted by either or both electronic or telephonic means (including, without limitation, facsimile and email) are valid for all purposes. If any provision of this Agreement is held by the final judgment of any court of competent jurisdiction to be illegal, invalid or unenforceable, the validity of the remaining portions or provisions must not be impaired or affected, and the rights and obligations of the parties must be construed and enforced as if the Agreement did not contain that certain part, term or provision held to be illegal, invalid or unenforceable. This Agreement sets forth the entire agreement regarding the Confidential Information, and supersedes all prior negotiations, understandings and agreements. No provision of this Agreement may be modified, waived or changed except by a writing signed by the parties hereto.

Reviewer:

Buyer Broker: (if applicable)

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____