

216-218 S. Minnesota Ave.

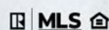


Downtown Saint Peter offers an investor a perfect opportunity to acquire a mixed-use all-brick 8-unit property. Main floor retail and/or office units have original hardwood floors and tall ceiling height with tin ceilings. The second and third floors feature unique loft style apartments that are fully rented. Exterior has newer windows and awnings.



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MULTI-FAMILY BROKER

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PROPERTY DETAILS

216 & 218 S. Minnesota Ave., Saint Peter, MN 56082

Sales Price \$890,000.00

Price per Unit \$ 111,250 / Unit

Unit Mix 2 – Main Floor Retail / 1,540 SqFt. Each Side
6 - Apartments / Varying Between Studio-2BD

Property ID # PID #19-412-3860 (Nicollet County) / 0.16 Acres

Roof Roof was Replaced in 1998 / Flat Roof w/ Slow Pitch

Property Type Three Story / All Brick Exterior
Built 1890 / Lot Size 44 x 155

Parking Parking Lot in Rear with Parking Spaces & Garage

Laundry Coin Operated Washer & Dryer / Owned

Utilities Apartment Tenants Pay their Unit Electric & Owner Pays for Gas, Heat, Common Electric, Water & Sewer, and Trash. The Two Commercial Tenants Pay Their Own Utilities Plus an Extra \$50 Per Month For Trash.



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PROPERTY RENT ROLL

216 & 218 S. Minnesota Ave., Saint Peter, MN 56082

UNIT	TYPE	SQFT	RENT	LEASE	MARKET
216	Alteliér Creative	1,540 SQFT	\$2,175.00	7/31/2028	\$2,250.00
218	Crest Martial Arts	2,020 SQFT	\$2,110.00	5/31/2027	\$2,250.00
Apt.1	1BD, 1BA	750 SQFT	\$900.00	Monthly	\$ 950.00
Apt.2	1BD, 1BA	750 SQFT	\$800.00	10/31/2026	\$ 950.00
Apt.3	1BD, 1BA	750 SQFT	\$900.00	03/31/2026	\$ 950.00
Apt.4	1BD, 1BA	750 SQFT	\$900.00	Monthly	\$ 950.00
Apt.5	LOFT, 1BA	1,600 SQFT	\$1,100.00	Monthly	\$ 1,300.00
Apt.6	2BD, 1BA	1,600 SQFT	\$1,100.00	Monthly	\$ 1,300.00
TOTALS			\$9,985		\$10,900

PROFORMA STATEMENT

INCOME:

SCHEDULED ANNUAL INCOME	\$119,820.00	@ Current Rents
LESS VACANCY (1.5%)	\$ 1,797.30-	*Historically Low
LAUNDRY INCOME	\$ 900.00	*Laundry Owned - \$75/month

GROSS INCOME **\$118,922.70**

<u>EXPENSES:</u>	<u>ANNUAL</u>	<u>SOURCE</u>	<u>% GOI</u>
PROPERTY TAXES 2025	\$ 9,190.00	NICOLLET COUNTY	7.73 %
INSURANCE	\$ 9,106.00	SELLER	7.65 %
GAS, ELECTRIC, & WATER	\$17,838.00	2024 AVERAGE	15.00 %
RUBBISH	\$ 4,056.35	2024 AVERAGE	3.41 %
MAINTENANCE / SUPPLIES	\$ 2,800.00	ESTIMATED \$350/UNIT	2.35 %
APPLIANCES	\$ 1,500.00	ESTIMATED	1.26 %
MANAGEMENT	\$ 6,013.20	MARKET 5%	5.06 %
ADVERTISING	\$ 400.00	ZILLOW/CRAIGSLIST	0.34 %
RENTAL LICENSING & FIRE EXTIN.	\$ 350.00	ESTIMATED	0.29 %
TOTAL EXPENSES	\$51,253.55		43.09 %

NET OPERATING INCOME **\$67,669.15**

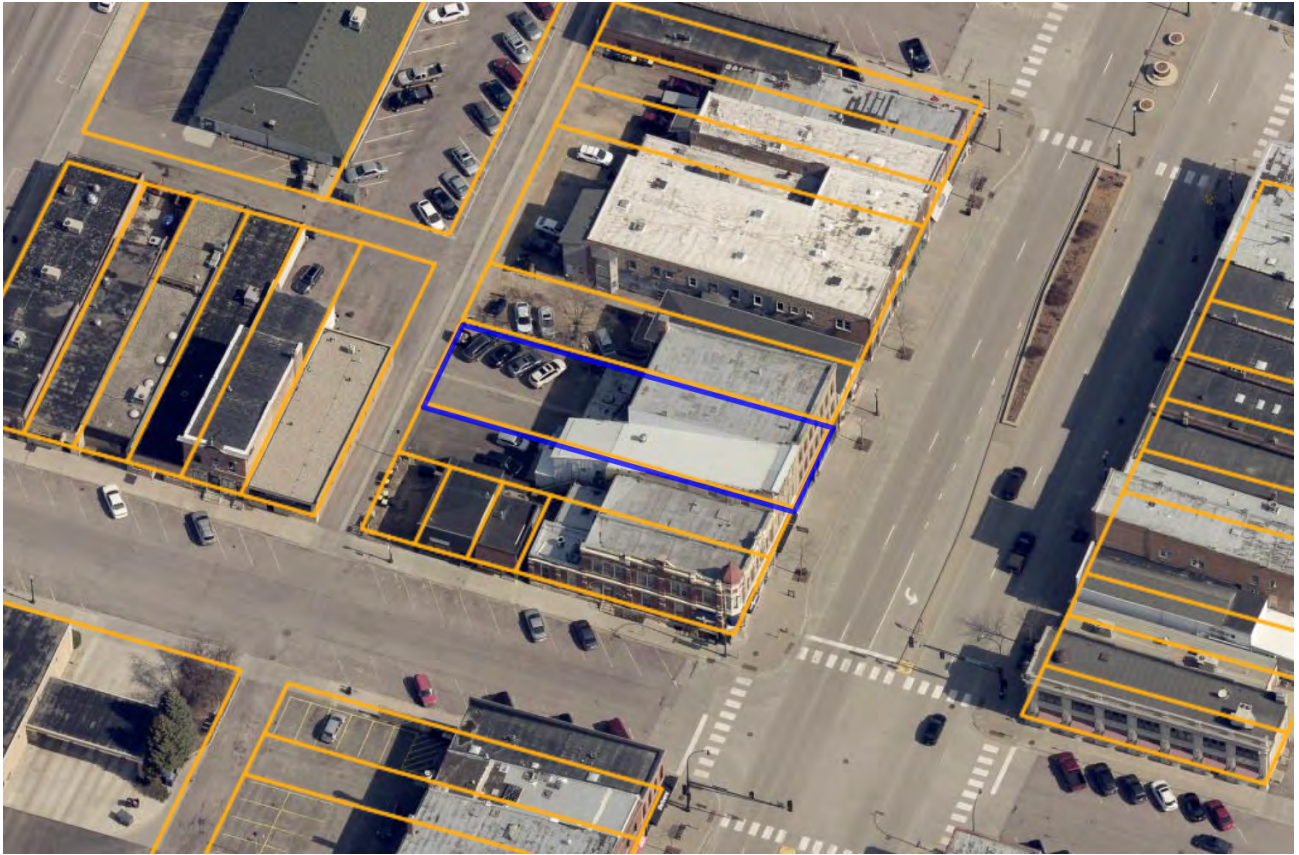
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PHOTOS



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AERIALS



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