

For Sale



Property Summary:

Property Type: Apartments, office

Building: Brick

Parking: Street

Zoning: C3 - Central Business District

Price: \$1,200,000

Outline:

Parcel Real Estate is pleased to present the St. Cloud Business Center for sale and lease in St. Cloud, MN.

- 21,000 sf
- Rent: Negotiable
- Street parking, ramp nearby
- Office space available on main floor
- Long term tenants

ADDRESS:

**15 6th Ave N, St
Cloud, MN 56303**

USE:

Office, investment

CONTACT:

**Tanner
Nordlund**

tanner@parcel.properties
320-420-1177
parcel.properties

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Overview



Outline:

Spaniol Building - 15 6th Ave N, St. Cloud MN

- 21,000sf
 - 13k sf housing
 - 4k sf office (available, negotiable)
 - Current retail tenant 3k sf
- Gross Income: \$151,500
- Long term tenants
- Office available on main floor
- Taxes - \$18,926
- Average rent - \$350
 - Efficiency apartments
 - Common kitchen
- Construction: Brick, concrete

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Overview



Financial Pro forma

Price	\$1,200,000				
Income	\$215,000	(Average rent increased to \$400, main floor rented)			
Expenses	\$110,000	(interest, gas, and electric removed)			
NOI	\$105,000				
Cap Rate	8.75%				

Utilities currently included in rent

3 rooms currently vacant

Main floor office/retail currently vacant

Lower level has been built out and is currently rented

to a retail tenant.

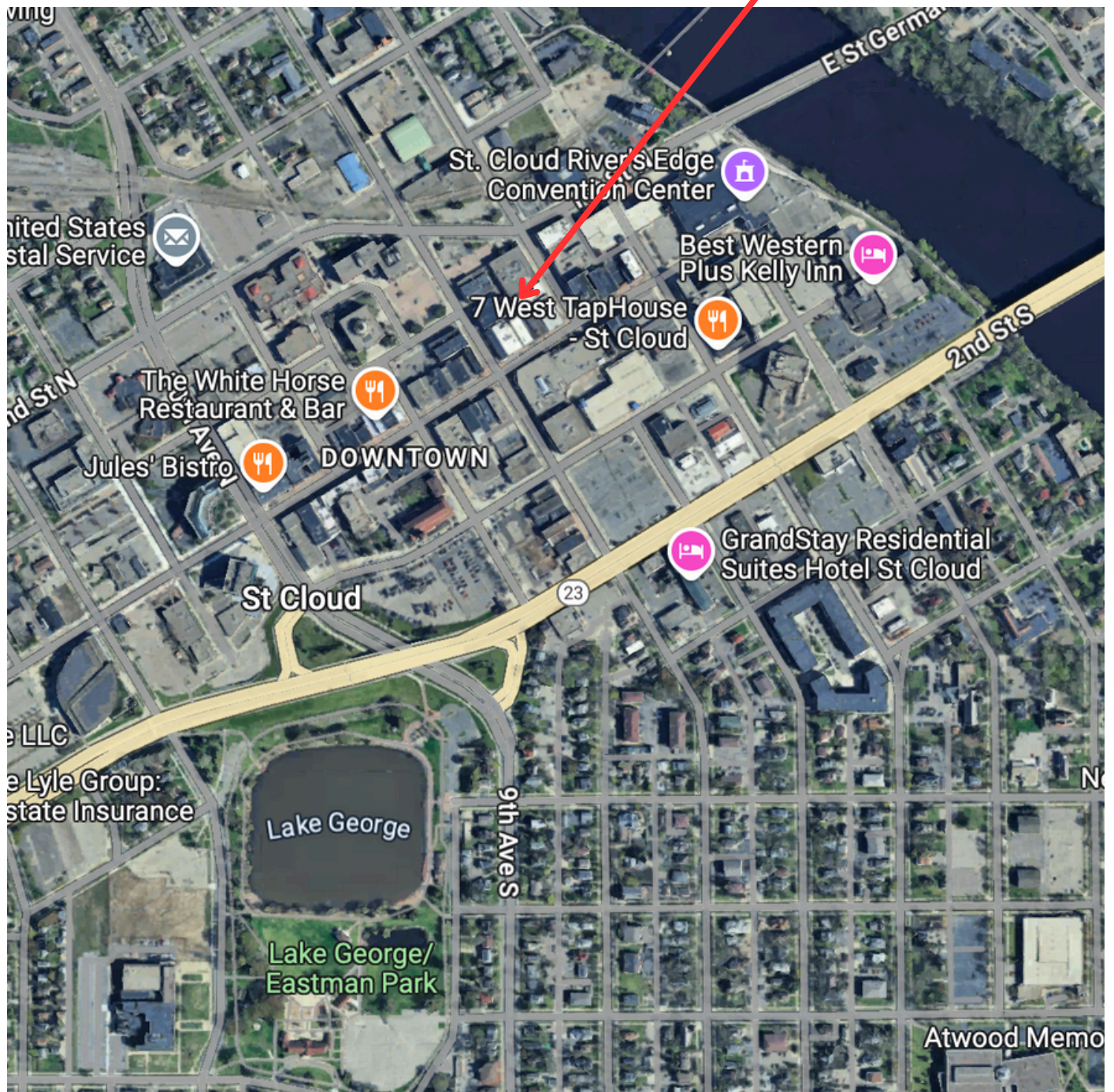
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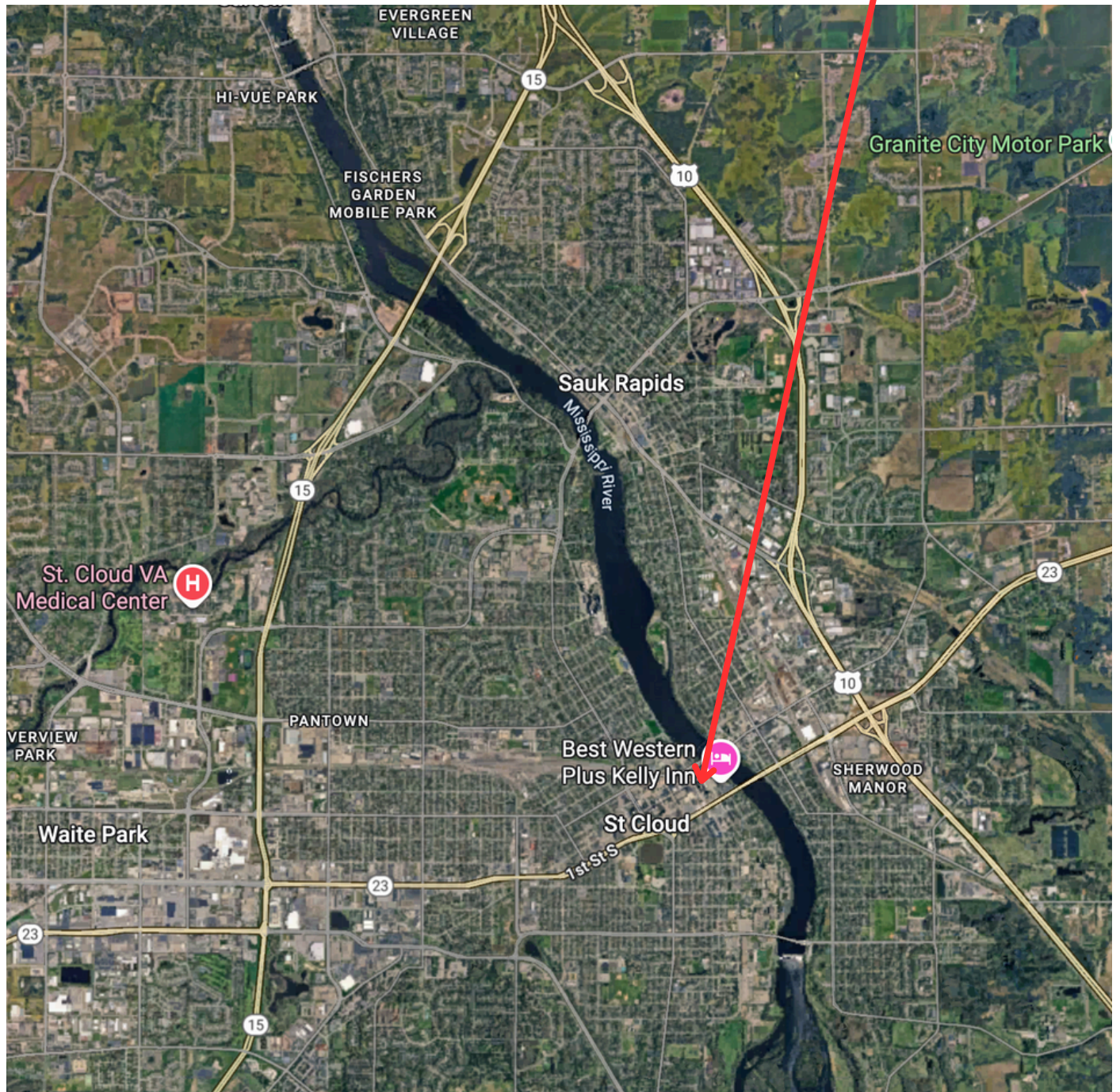
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Location



Location



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**Thank
You!**

**Let's Get
In Touch**

Contact us:

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Visit our website:

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