



**Morgan and Trust Realty**



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# Sale Price: \$2,300,000

Investment opportunity. Six units, two buildings, all new with 5BRs, 2BA and Laundry in each unit. Highly marketable modern interior finishes Strong rental appeal in the Marcy-Holmes / University district. 814 & 816 6th Street SE: Common Lot Development. Both 814 and 816 6th Street SE exist on a single parcel under one PID and were developed as a Common Lot Development in the Marcy-Holmes neighborhood. Together, 814 & 816 6th Street SE form a unified six-unit multifamily asset on a single PID, built and renovated to modern 2020s standards.

## 814-816 6th St SE, Minneapolis, Mn 55414

### 814 6th Street SE – Full Gut Renovation & Triplex Conversion

814 began as an older duplex and was transformed into a three-level triplex through a complete gut renovation and addition. Other than the foundation and the first- and second-floor exterior walls, the structure is essentially new construction.

#### Structural & Exterior

- Full interior demolition and rebuild.
- Added a third story to convert the duplex into a triplex.
- Constructed a three-story treated-wood rear deck.
- New roof system.
- New vinyl siding, aluminum soffit & fascia, and steel exterior doors.
- Single-hung Vector windows installed throughout.
- Spray foam plus batt insulation for energy compliance.

#### Mechanical, Electrical & Plumbing

- Completely new plumbing system (water, waste, vent).
- Upgraded to a 2-inch water service for the sprinkler system.
- Installed a full NFPA fire sprinkler system with monitoring.
- All-new electrical with:
  - Quartz countertops
  - Quartz vanity tops
- Stackable washer/dryer hookups in each unit.
  - Three separate meters (one per unit)
  - One common-area meter
- New separate HVAC systems for each unit (forced air gas heat + electric AC).
- Three 40-gallon electric water heaters (one per unit).

#### Interior Construction & Finishes

- Full reframing of all interior layouts.
- New drywall, interior doors, trim, and full paint/enamel finish.
- LVP flooring throughout.
- Kitchens:
  - Legacy soft-close cabinets
  - Quartz countertops
  - Tile backsplash
  - Stainless steel appliances
- Bathrooms:
  - Tile shower surrounds
  - Quartz vanity tops
- Stackable washer/dryer hookups in each unit.

### 816 6th Street SE – New Construction Slab-on-Grade Triplex

816 was built as a brand-new slab-on-grade triplex, designed to complement 814 while offering fully modern construction and finishes. While layouts differ, the systems and interior standards match 814 to maintain continuity across the parcel.

#### Structural & Exterior

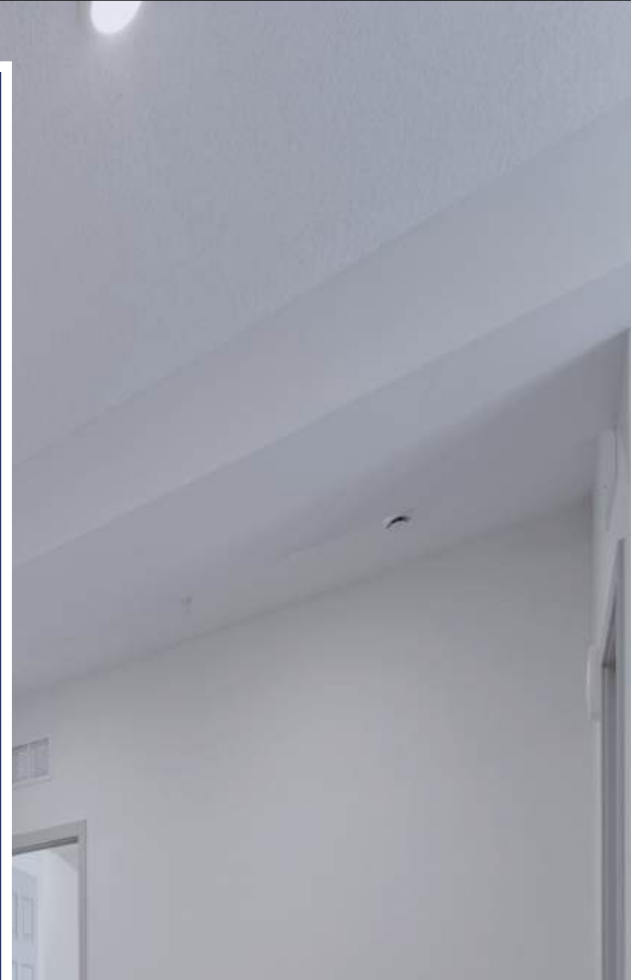
- Ground-up slab-on-grade new construction.
- LP SmartSide exterior siding.
- New exterior paint
- Pre-finished soffit & fascia.
- Architectural asphalt shingle roof.
- Batt + poly insulation package.
- Single-hung Vector windows, matching 814.
- Interior staircase access to each unit.

#### Mechanical, Electrical & Plumbing

- New water and new sewer service runs.
- Three separate electrical services/meters (one per unit).
- Three independent forced-air heating and cooling systems (Magic-Pak) Three 40-gallon electric water heaters.
- All electric appliances (ranges, dryers, etc.), consistent with 814.
- New plumbing system throughout.

#### Interior Construction & Finishes

- LVP flooring throughout.
- Kitchens and bathrooms identical in finish level to 814, including:
  - Quartz countertops
  - Stainless steel appliances
    - Tile shower surrounds
- New trim, interior doors, and full interior paint/enamel.
- Stackable washer/dryer hookups in each unit.





**Properties: 6 UNITS - 5BR, 2BA EACH W LAUNDRY**  
**ESTIMATED FINANCIALS**

**BASED ON \$650 PER BEDROOM, \$3250 PER UNIT**

### Operating Income & Expense

## Income

Rent Income	234,000.00
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<b>Total Operating Income</b>	<b>234,000.00</b>
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**Expense**

Property Tax	14,000.00
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Repair	4,800.00
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Landscape/Yard/Mowing	1,800.00
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Water	2,400.00
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Gas/Electric	0.00
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Trash	3,600.00
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Rental License	300.00
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Insurance	9,000.00
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Management	0.00
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Snow Removal	1,700.00
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Vacancy Rate 3%	7,020.00
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<b>Total Operating Expense</b>	<b>44,620.00</b>
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NOI - Net Operating Income	189,380.00
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Total Income	234.000.00
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Total Expense	44,620.00
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<b>Net Income</b>	<b>189,380.00</b>
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