



2015 Stevens Ave, Minneapolis, MN 55404



**OFFERING SUMMARY**

<b>SALE PRICE:</b>	\$699,900
<b>NUMBER OF UNITS:</b>	7
<b>LOT SIZE:</b>	0.15 Acres
<b>YEAR BUILT:</b>	1900
<b>BUILDING SIZE:</b>	3,262 SF
<b>PRICE / SF:</b>	\$214.56

**PROPERTY OVERVIEW**

Great investment opportunity for sale in Minneapolis! This property is in a convenient location, and has 7 units with newer windows, siding, roof, water heater, and boiler!

**PROPERTY HIGHLIGHTS**

- 7 Units
- Great Investment Opportunity
- Additional room in back of property for garage or surface parking
- Convenient location

**KW COMMERCIAL**  
7365 Kirkwood Court N  
Maple Grove, MN 55369

**AMBER LANGE**  
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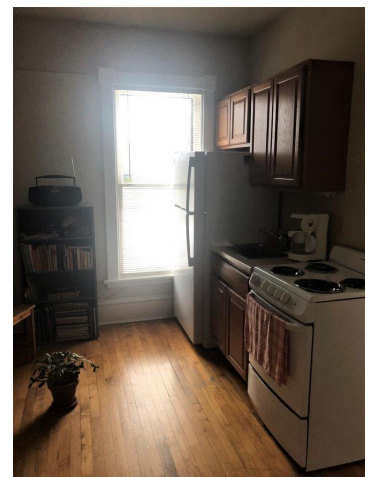


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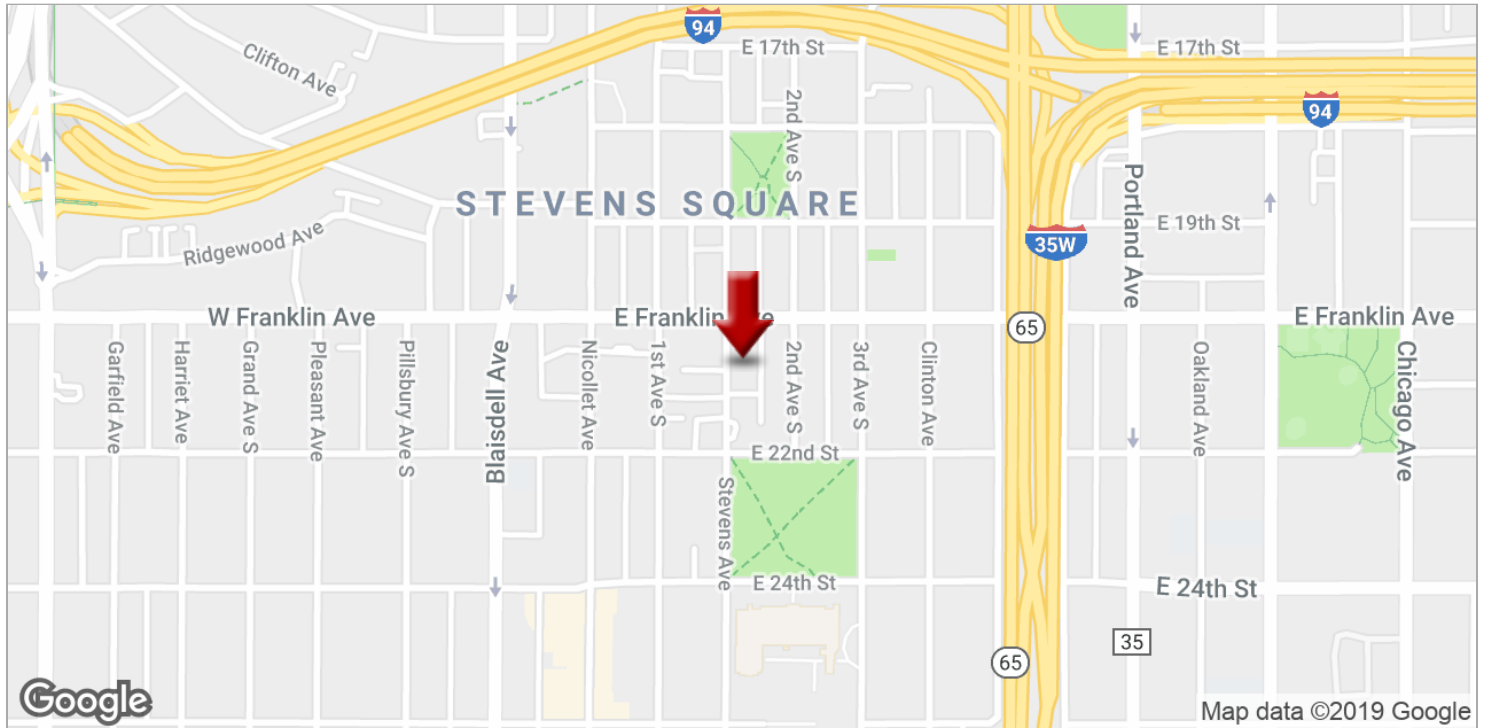
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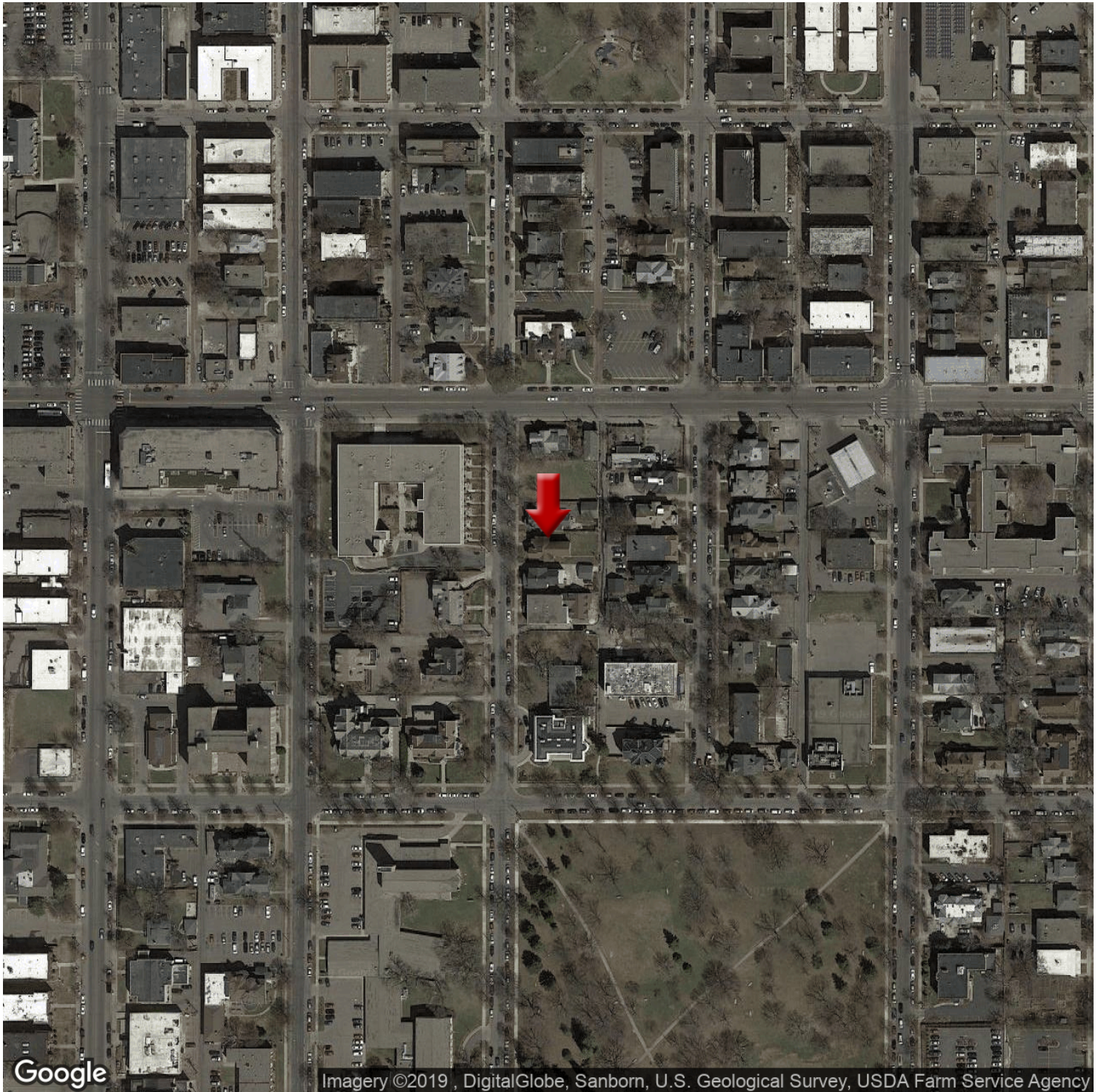


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**MULTIFAMILY FOR SALE**



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<b>UNIT NUMBER</b>	<b>UNIT BED</b>	<b>UNIT BATH</b>	<b>CURRENT RENT</b>
1	1	1	\$750
2	2	1	\$900
3	1	1	\$750
4	1	1	\$750
5	1	1	\$650
6	1	1	\$800
7	1	1	\$750
<b>Totals/Averages</b>			<b>\$5,350</b>

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**MULTIFAMILY FOR SALE**



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UNIT TYPE	COUNT	% TOTAL	RENT
Efficiencies	3	42.9	\$2,150
1 Bedroom	3	42.9	\$2,300
2 Bedroom	1	14.3	\$900
<b>Totals/Averages</b>	<b>7</b>	<b>100%</b>	<b>\$14,250</b>

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**INVESTMENT OVERVIEW**

Price	\$699,900
Price per Unit	\$99,985
GRM	10.9
CAP Rate	5.6%
Cash-on-Cash Return (yr 1)	4.96 %
Total Return (yr 1)	\$34,737

**OPERATING DATA**

Gross Scheduled Income	\$64,200
Other Income	-
Total Scheduled Income	\$64,200
Vacancy Cost	\$1,926
Gross Income	\$62,274
Operating Expenses	\$29,463
Net Operating Income	\$34,737
Pre-Tax Cash Flow	\$34,737

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## 2015 Stevens Avenue Minneapolis - 7 Unit Proforma

2015 Stevens Avenue Minneapolis - 7 Unit Proforma				
<b>INCOME</b>	<b>Monthly Gross</b>	<b>Annual</b>		<b>NOI</b>
	\$6,200	\$74,400		<b>\$48,804</b>
<b>OP. EXPENSES</b>				<b>Purchase Price</b>
				\$699,900
Taxes		\$9,224		
Insurance		\$4,700		<b>Cap Rate</b>
Gas		\$5,600		6.97%
Water / Garbage		\$3,840		
Vacncy 3%		\$2,232		
		\$25,596		
<b>Proforma Rent Roll</b>				
<b>Unit</b>	<b>BR</b>	<b>Rent</b>	<b>Year</b>	
1	Efficiency	\$800.00	\$9,600.00	
2	1 Bed	\$1,000.00	\$12,000.00	
3	1 Bed	\$900.00	\$10,800.00	
4	Efficiency	\$800.00	\$9,600.00	
5	Efficiency	\$800.00	\$9,600.00	
6	1 Bed	\$1,000.00	\$12,000.00	
7	1 Bed	\$900.00	\$10,800.00	
<b>Total</b>		<b>\$6,200.00</b>	<b>\$74,400.00</b>	
<b>Rent Roll Current</b>				
<b>Unit</b>	<b>BR</b>	<b>Rent</b>	<b>Year</b>	
1	Efficiency	\$750.00	\$9,000.00	
2	1 Bed	\$900.00	\$10,800.00	
3	1 Bed	\$750.00	\$9,000.00	
4	Efficiency	\$750.00	\$9,000.00	
5	Efficiency	\$650.00	\$7,800.00	
6	1 Bed	\$800.00	\$9,600.00	
7	1 Bed	\$750.00	\$9,000.00	
<b>Total</b>		<b>\$5,350.00</b>	<b>\$64,200.00</b>	