



3226 Minnehaha Ave S

SOUTH MINNEAPOLIS 12-UNIT IS LOCATED IN THE LONGFELLOW NEIGHBORHOOD. UNIT MIX IS ELEVEN ONE-BEDROOM, AND ONE STUDIO WITH RESIDENTS PAYING FOR THEIR ELECTRIC. PROPERTY IS VERY CLEAN CONDITION AND HAS BEEN FULLY RENTED FOR YEARS!! OPTION TO RAISE RENTS ON LEASE RENEWALS TO CAPTURE A HIGHER RETURN ON YOUR INVESTMENT! HURRY!!



ACF Apartment
— CASH FLOW, INC. —

Nathan Opatz
MULTI-FAMILY BROKER

☎ 651-263-3653
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www.apartmentcashflow.com



PROPERTY DETAILS

3226 Minnehaha Ave. S., Minneapolis MN 55406

Sales Price	\$1,320,000.00
Price per Unit	\$ 110,000 / Unit
Unit Mix	11 - One BD, One BA / Approx. 635 SqFt. 1 - Studio, One BA / Approx. 550 SqFt.
Property ID #	PID #01-028-24-14-0021 (Hennepin County) / 0.21 Acres
Heating	Older Hot Water Boiler / Newer Water Heater
Roof	Pitched Asphalt Shingled Roof
Property Type	Two and a Half Story / Brick & Stucco Exterior Built 1963 / Lot Size 60 x 150
Parking	Parking Lot in Rear / 10 Parking Spaces
Laundry	Coin Operated Washer & Dryer / Speed Queen
RUBS	Tenants ALL pay a portion for the buildings Water, Sewer, and Trash Expenses based on Sqft.



No warranty or representation, expressed or implied, is made as to the accuracy or completeness of the information contained herein.
No legal obligation shall arise by reason of the distribution of this summary statement.

PROPERTY RENT ROLL

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<u>UNIT</u>	<u>TYPE</u>	<u>SQFT</u>	<u>RENT</u>	<u>LEASE</u>	<u>MARKET</u>
101	1BD, 1BA	635 SQFT	\$850.00	04/30/2024	\$1,050.00
102	1BD, 1BA	635 SQFT	\$850.00	07/31/2024	\$1,050.00
103	1BD, 1BA	635 SQFT	\$950.00	Monthly	\$1,050.00
104	STU, 1BA	550 SQFT	\$695.00	Monthly	\$ 950.00
201	1BD, 1BA	635 SQFT	\$695.00	Monthly	\$1,050.00
202	1BD, 1BA	635 SQFT	\$850.00	05/31/2024	\$1,050.00
203	1BD, 1BA	635 SQFT	\$830.00	06/30/2024	\$1,050.00
204	1BD, 1BA	635 SQFT	\$850.00	03/31/2024	\$1,050.00
301	1BD, 1BA	635 SQFT	\$850.00	Monthly	\$1,050.00
302	1BD, 1BA	635 SQFT	\$845.00	Monthly	\$1,050.00
303	1BD, 1BA	635 SQFT	\$850.00	06/30/2024	\$1,050.00
304	1BD, 1BA	635 SQFT	\$825.00	10/31/2024	\$1,050.00
TOTALS			\$9,940		\$12,500

PROFORMA STATEMENT

INCOME:

SCHEDULED ANNUAL INCOME	\$119,280.00	@ Current Rents
LESS VACANCY (1.0%)	\$ 1,192.80-	*Historically Low
RUBS INCOME	\$ 6,216.00	*Billed back Water, Sewer, Trash
LAUNDRY INCOME	\$ 1,140.00	*Laundry Owned - \$95/month

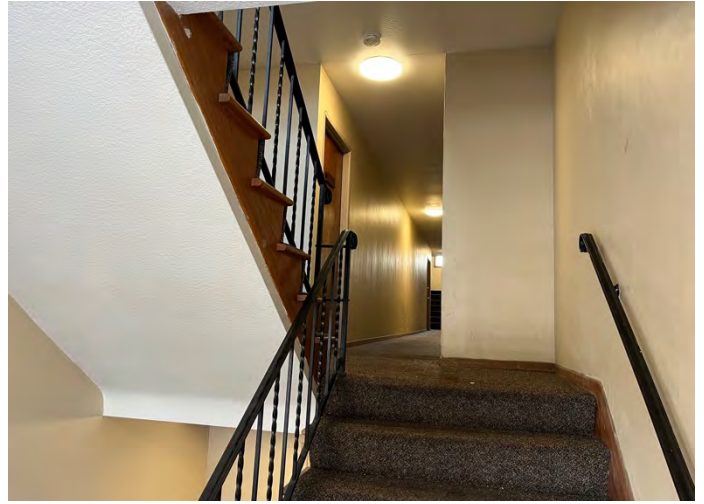
GROSS INCOME **\$125,443.20**

<u>EXPENSES:</u>	<u>ANNUAL</u>	<u>SOURCE</u>	<u>% GOI</u>
PROPERTY TAXES 2023	\$16,937.08	HENNEPIN COUNTY	13.50 %
INSURANCE	\$ 4,600.00	ESTIMATED MARKET	3.67 %
GAS & ELECTRIC UTILITIES	\$ 4,502.05	2022 AVERAGE	3.58 %
WATER & SEWER UTILITIES	\$ 4,527.47	2022 AVERAGE	3.61 %
RUBBISH	\$ 2,904.29	2022 AVERAGE	2.32 %
MAINTENANCE / SUPPLIES	\$ 4,200.00	ESTIMATED \$350/UNIT	3.35 %
APPLIANCES	\$ 3,000.00	ESTIMATED	2.39 %
MANAGEMENT	\$ 7,526.59	MARKET 6%	6.00 %
CLEANING	\$ 1,200.00	ESTIMATED	0.96 %
LAWN CARE / SNOW REMOVAL	\$ 2,300.00	ESTIMATED	1.83 %
ADVERTISING	\$ 400.00	ZILLOW/CRAIGSLIST	0.32 %
RENTAL LICENSING & FIRE EXTIN.	\$ 350.00	MINNEAPOLIS CITY	0.28 %
TOTAL EXPENSES	\$52,447.48		41.81 %

NET OPERATING INCOME **\$72,995.72**

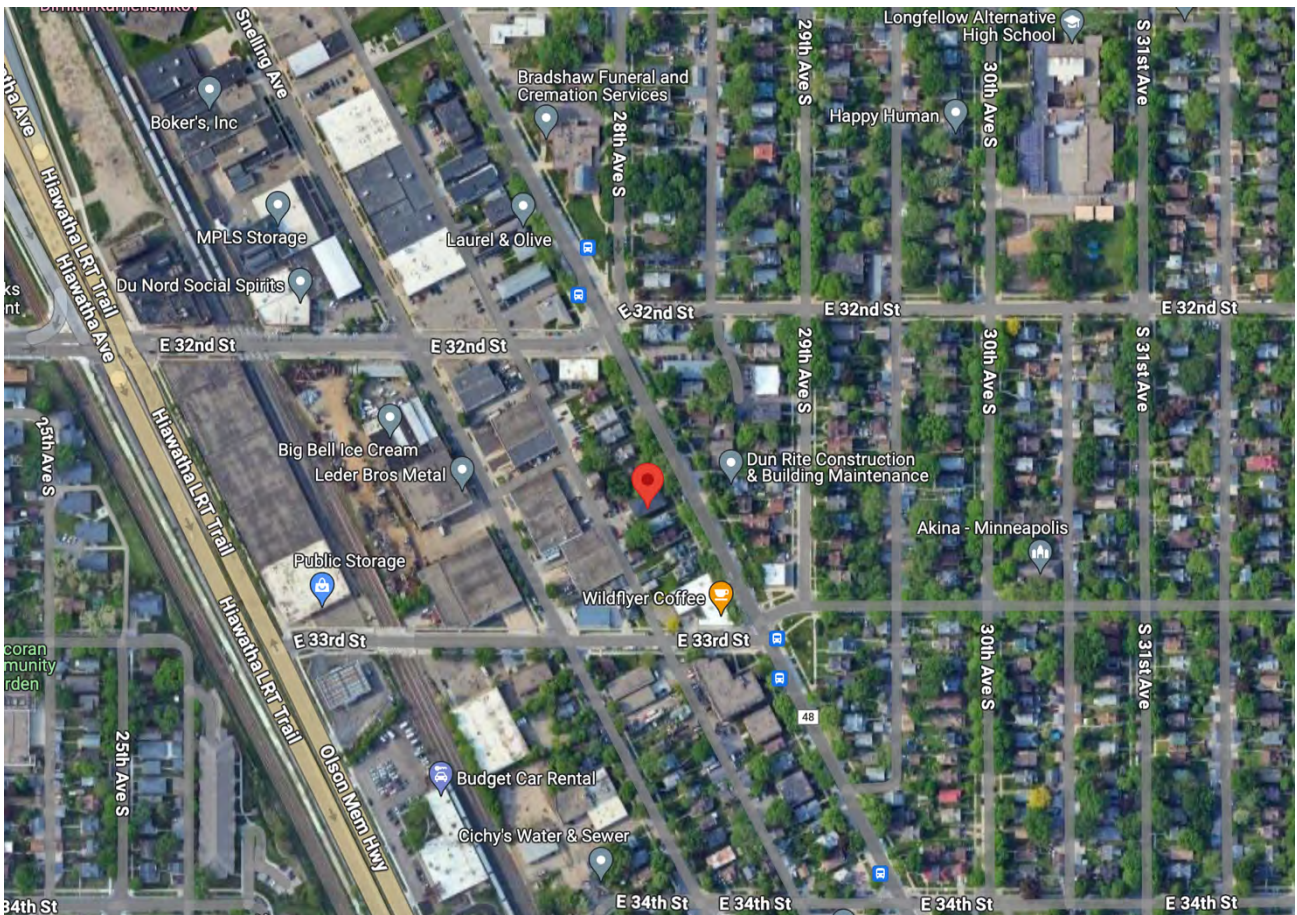
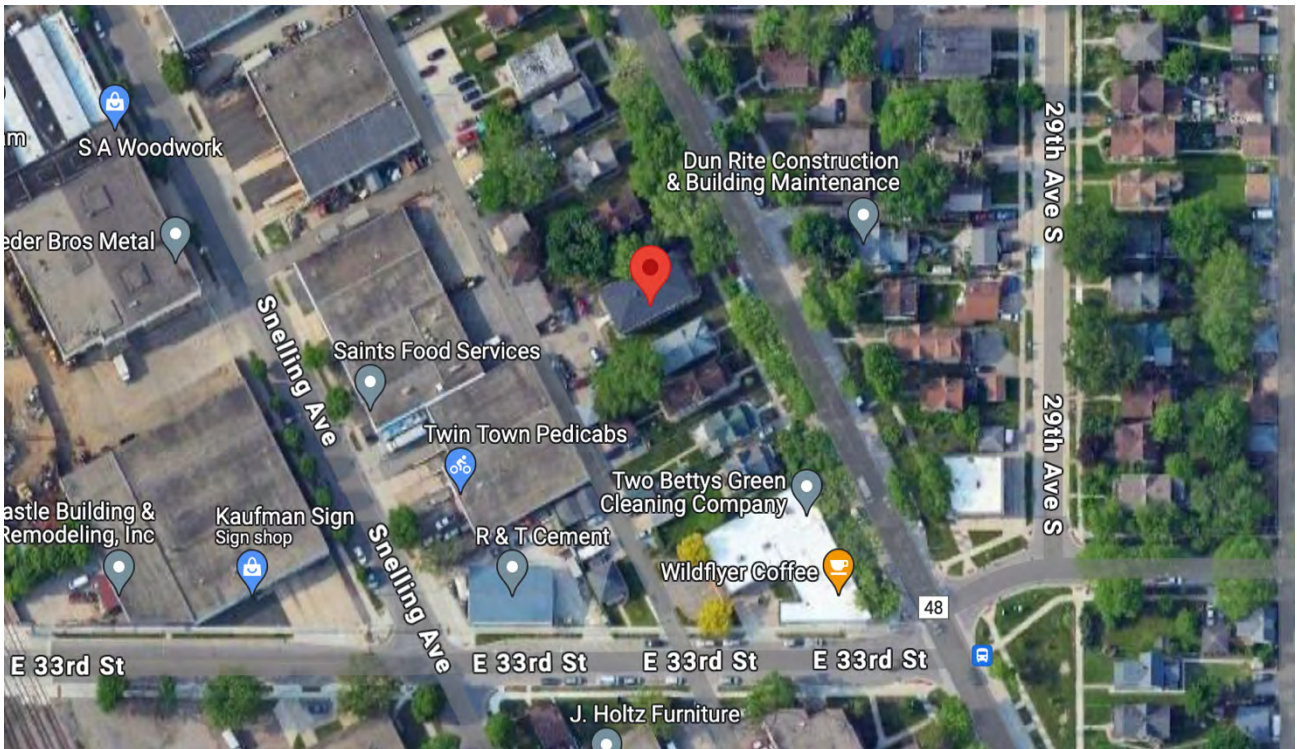
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PHOTOS



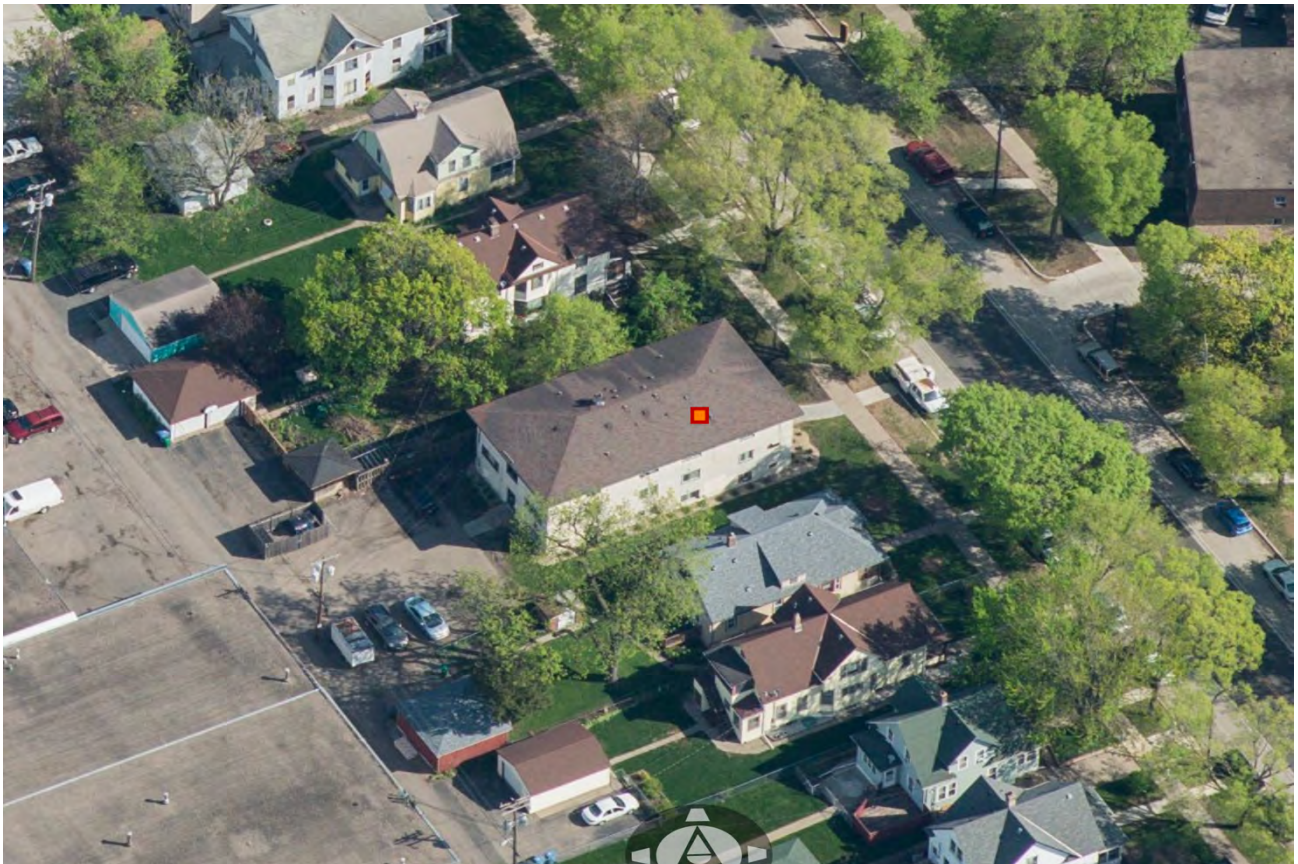
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AERIALS



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