

# 1631 CHARLES AVE



Charles Place presents a unique value-add investment opportunity to acquire fifteen one bedroom and studio apartments just blocks from the MN United Allianz stadium. A newer boiler system was installed along with newer Andersen series 100 windows! New ownership can increase cash flow by implementing RUBS. Amazing brick exterior



**ACF Apartment**

CASH FLOW, INC.

**Nathan Opatz**

MULTI-FAMILY BROKER

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## PROPERTY DETAILS

1631 Charles Ave., Saint Paul MN 55104

|                |   |
|----------------|---|
| Sales Price    | \$1,275,000.00  |
| Price per Unit | \$ 85,000 / Unit  |
| Unit Mix       | 10 - One BD, One BA Units / 650+ SqFt.<br>5 - Studio, One BA Units / 480+ SqFt.                   |
| Property ID #  | PID #33-29-23-14-0039 (Ramsey County)   |
| Heating        | Newer Hot Water Boiler System / Installed 2012  |
| Roof           | Flat Roof / Older in Age  |
| Property Type  | All Brick Exterior in Great Condition<br>Built in 1940 / Lot Size 0.17 Acres                      |
| Windows        | All newer Andersen Series 100 / Installed 2018  |
| Laundry        | Coin Operated Washer & Dryer / Owned  |
| Utilities      | Tenants ALL pay for their unit Electric & Cable<br>Owner pays for Water, Heat, and Trash Expenses |



No warranty or representation, expressed or implied, is made as to the accuracy or completeness of the information contained herein.  
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# PROPERTY RENT ROLL – February 2026

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| <u>UNIT</u> | <u>TYPE</u> | <u>SQFT</u> | <u>RENT</u> | <u>LEASE</u> | <u>MARKET</u> |
|-------------|-------------|-------------|-------------|--------------|---------------|
| B1          | 1BD, 1BA    | 650 SQFT    | \$865.00    | 05/31/2026   | \$1,050.00    |
| B2          | 1BD, 1BA    | 650 SQFT    | \$955.00    | MONTHLY      | \$1,050.00    |
| B3          | STU, 1BA    | 480 SQFT    | \$767.00    | MONTHLY      | \$1,050.00    |
| 101         | 1BD, 1BA    | 650 SQFT    | \$860.00    | 08/31/2026   | \$1,050.00    |
| 102         | 1BD, 1BA    | 650 SQFT    | \$839.45    | 05/31/2026   | \$1,050.00    |
| 103         | STU, 1BA    | 480 SQFT    | \$850.00    | MONTHLY      | \$1,050.00    |
| 104         | STU, 1BA    | 480 SQFT    | \$745.00    | 05/31/2026   | \$1,050.00    |
| 105         | 1BD, 1BA    | 650 SQFT    | \$885.00    | 05/31/2026   | \$1,050.00    |
| 106         | 1BD, 1BA    | 650 SQFT    | \$991.89    | 05/31/2026   | \$1,050.00    |
| 201         | 1BD, 1BA    | 650 SQFT    | \$819.00    | 05/31/2026   | \$1,050.00    |
| 202         | 1BD, 1BA    | 650 SQFT    | \$845.00    | MONTHLY      | \$1,050.00    |
| 203         | STU, 1BA    | 480 SQFT    | \$813.00    | MONTHLY      | \$1,050.00    |
| 204         | STU, 1BA    | 480 SQFT    | \$700.00    | 05/31/2026   | \$1,050.00    |
| 205         | 1BD, 1BA    | 650 SQFT    | \$850.00    | 10/31/2026   | \$1,050.00    |
| 206         | 1BD, 1BA    | 650 SQFT    | \$860.00    | 08/31/2026   | \$1,050.00    |

**TOTALS** **\$12,645.34** **\$15,750.00**

Avg. Studio Rent \$775.00

Avg. 1-Bedroom Rent \$877.03

## PROFORMA STATEMENT

### INCOME:

|                         |              |                        |
|-------------------------|--------------|------------------------|
| SCHEDULED ANNUAL INCOME | \$151,744.08 | @ Current Market Rents |
| LESS VACANCY (1.5%)     | \$ 2,276.16- | *Market Vacancy        |
| LAUNDRY INCOME          | \$ 2,400.00  | *Coin Laundry          |

**GROSS INCOME** **\$151,867.92**

| <u>EXPENSES:</u>               | <u>ANNUAL</u>      | <u>SOURCE</u>        | <u>% GOI</u>   |
|--------------------------------|--------------------|----------------------|----------------|
| PROPERTY TAXES 2025            | \$24,792.00        | RAMSEY COUNTY        | 16.33 %        |
| INSURANCE                      | \$ 6,300.00        | ESTIMATED MARKET     | 4.15 %         |
| GAS / ELECTRIC UTILITIES       | \$ 5,420.63        | 2024 ACTUALS         | 3.57 %         |
| WATER & SEWER UTILITIES        | \$ 5,956.29        | 2024 ACTUALS         | 3.92 %         |
| RUBBISH                        | \$ 2,587.08        | 2024 ACTUALS         | 1.70 %         |
| MAINTENANCE / SUPPLIES         | \$ 3,750.00        | ESTIMATED \$250/UNIT | 2.47 %         |
| LAWN CARE / SNOW REMOVAL       | \$ 1,200.00        | ESTIMATED            | 0.79 %         |
| ADVERTISING                    | \$ 400.00          | ZILLOW/WEBSITES      | 0.26 %         |
| RENTAL LICENSING & FIRE EXTIN. | \$ 350.00          | ST.PAUL CITY         | 0.23 %         |
| <b>TOTAL EXPENSES</b>          | <b>\$50,756.00</b> |                      | <b>33.42 %</b> |

**NET OPERATING INCOME** **\$101,111.92**

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# AERIALS



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