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# For Sale Prime Location Triplex

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620 S 9<sup>th</sup> St.  
Minneapolis, MN 55404



**BRIAN  
LENEWEAVER**

REALTOR®

(612) 208-3859

[blene Weaver@1stselect.net](mailto:blene Weaver@1stselect.net)







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# Confidentiality & Conditions

The contents of this Offering Memorandum are confidential and are intended solely for evaluating the potential purchase of the Real Estate described herein. It is governed by the terms of the Confidentiality Agreement signed by the recipient and may not be used for any other purpose or shared with any third party without the explicit written consent of First Select (“Broker”).

This Offering Memorandum has been prepared by Broker for the exclusive use of prospective buyers of **620 9th St S, Minneapolis, MN 55404** (the “Real Estate”). Neither Broker, Seller, nor any of their officers, employees, or agents provide any representation or warranty, whether express or implied, regarding the completeness or accuracy of the information contained herein, and no legal obligations or commitments shall arise from this document or its contents. Seller reserves the right to remove any part or all of the Real Estate from consideration for sale at any time prior to the execution of a binding sale contract with a prospective buyer.

Prospective buyers should note: (i) the condition of the Real Estate may have changed since the preparation of this Offering Memorandum or the accompanying financial statements, and (ii) the financial projections are for general informational purposes only, based on assumptions about the economy, competition, and other factors beyond the control of Broker and Seller, and may vary significantly. Buyers are strongly encouraged to conduct their own thorough review and analysis of the Real Estate.

This Offering Memorandum is a solicitation of interest and does not constitute an offer to sell the Real Estate. Seller and Broker reserve the right, at their sole discretion, to reject any or all offers or expressions of interest and to terminate discussions with any party at any time, with or without notice. No legal commitments will be made unless a written agreement, acceptable to Seller, is fully executed and all conditions are met or waived.

By accepting this Offering Memorandum, you agree to keep its contents strictly confidential, refrain from copying or duplicating any part of it, not disclose it to any third party without prior written consent from Broker, and not use it in any way that could harm the interests of Seller or Broker.

These terms apply to all sections of the Offering Memorandum as though they were independently stated in each section. If, after reviewing the materials, you no longer wish to pursue the purchase of the Real Estate, please return this document to Broker at your earliest convenience. If the document was delivered electronically, kindly delete it.



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# Property Highlights

First Select is pleased to present for sale 620 S. 9<sup>th</sup> Street, a multi family asset located in the Elliott Park section of Minneapolis, MN.

- The birthplace of J. Paul Getty, this historical landmark boasts 3 income producing units for long and short-term rental opportunities.
- Elliot Park is a neighborhood in downtown Minneapolis, Minnesota, known for its historical architecture, urban living, and proximity to attractions.
- One of the oldest neighborhoods in Minneapolis, it is close to the river, downtown, the U.S. Bank Stadium and Guthrie Theater



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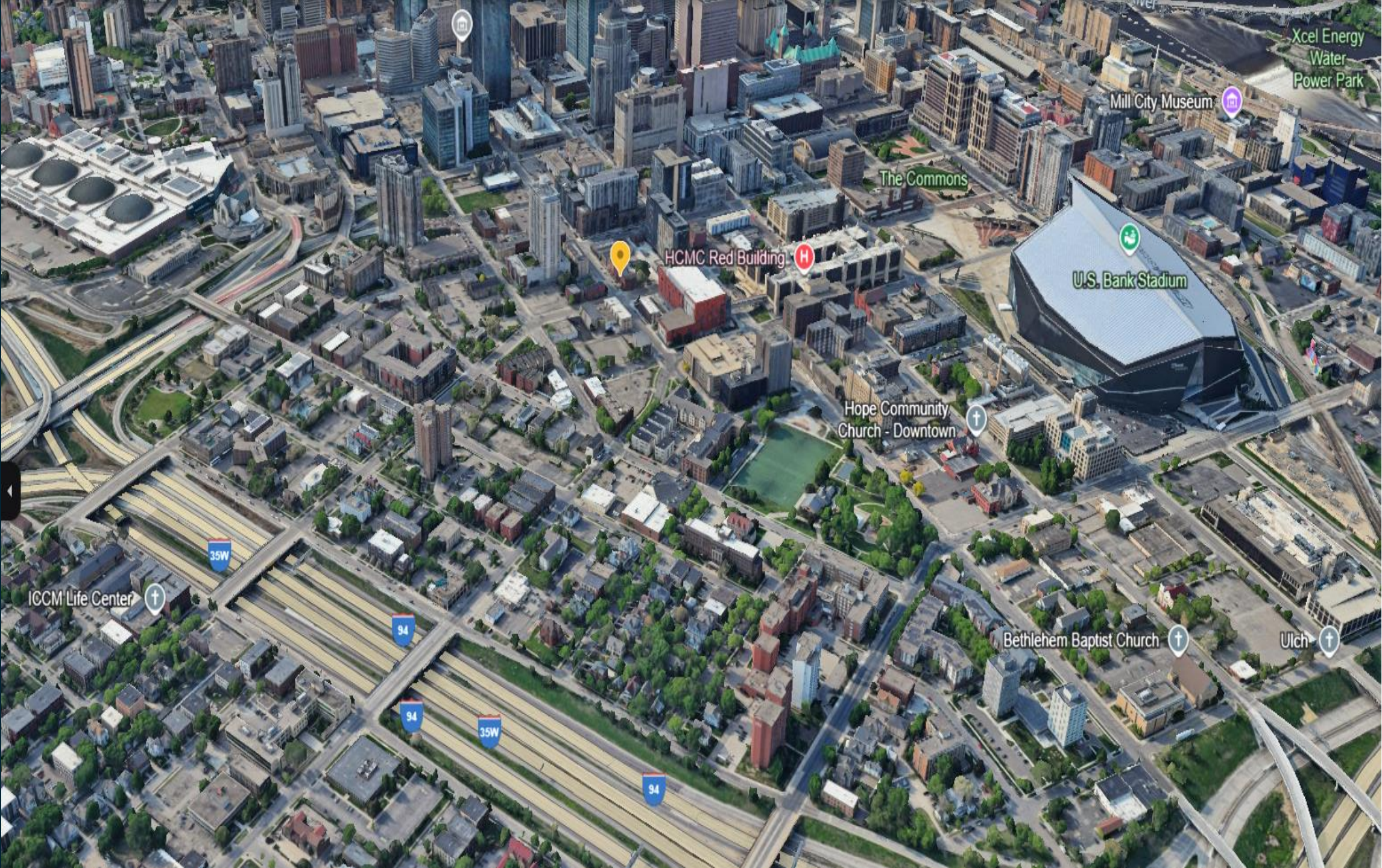


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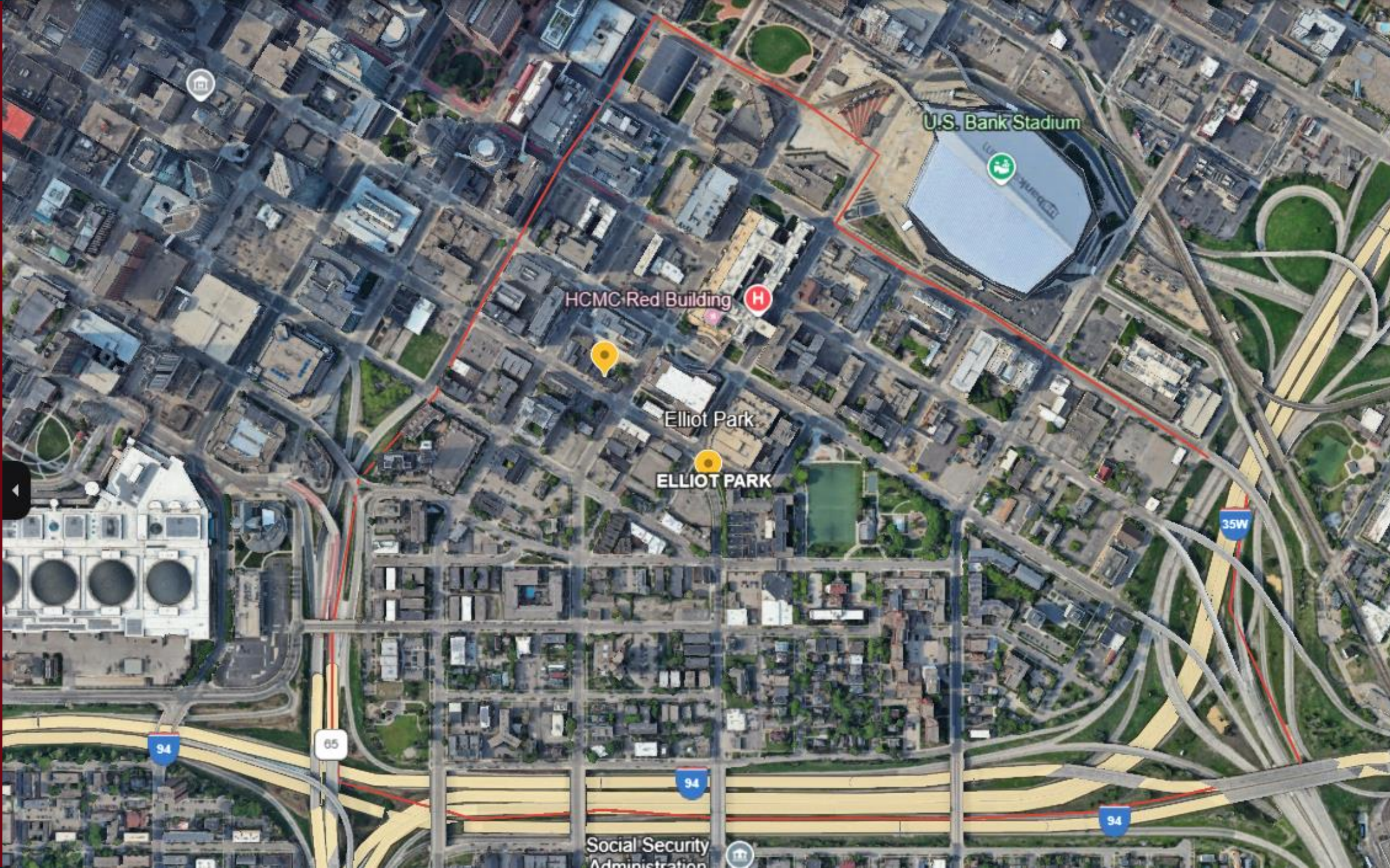


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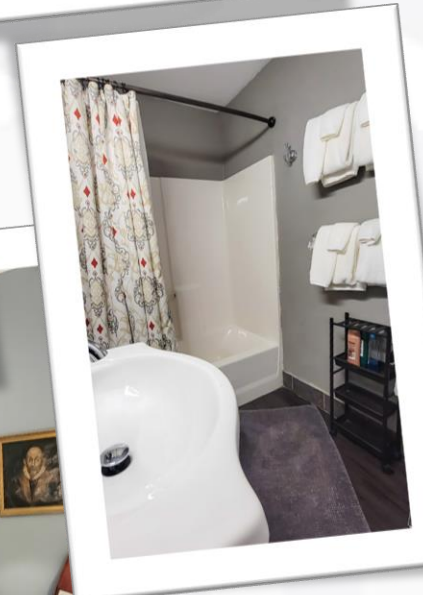
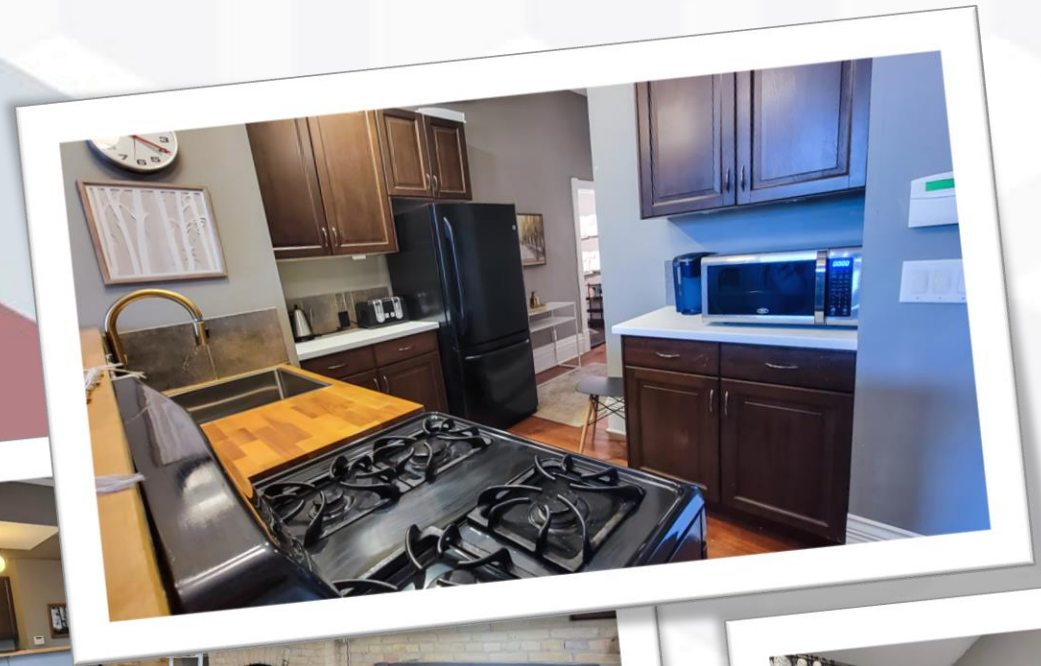




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# Features & Benefits

- Historic Downtown Brownstone
- Full remodel 2008
- (2) 2 BR units / (1) 1 BR unit
- 4,000+ sf building
- Modern finishes and gas appliances
- Full basement (future conversion opportunity or add to first floor unit)
- Front patio
- Private backyard
- Rooftop patio for unit 3
- 3 outdoor parking spaces



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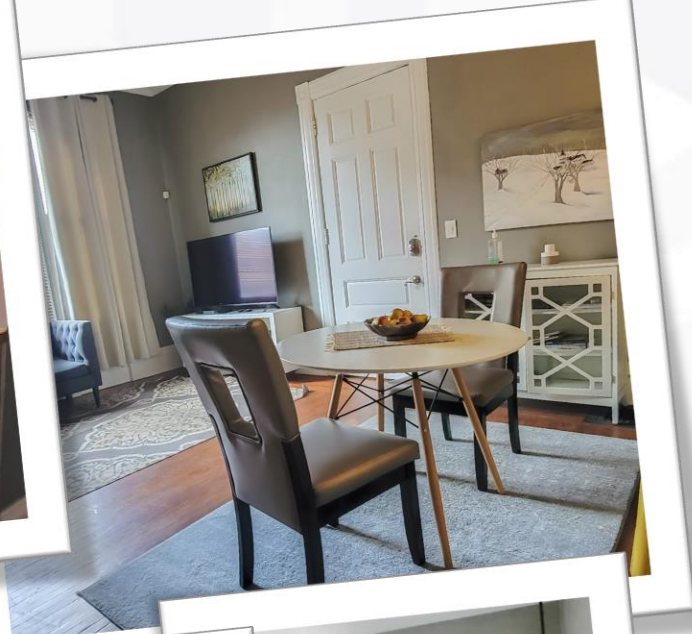




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# Features & Benefits

- High short term rental frequency
- 4.8 Star Rating
- Opportunity for Long term rentals
- Building is grandfathered – ALL units are approved for STR
- HCMC \$1B hospital expansion to begin in 2025
- Birthplace of Getty Oil patriarch, John Paul Getty
- Short walk to US Bank Stadium and other downtown attractions
- Great STR for historical events and sports events



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# Market Overview

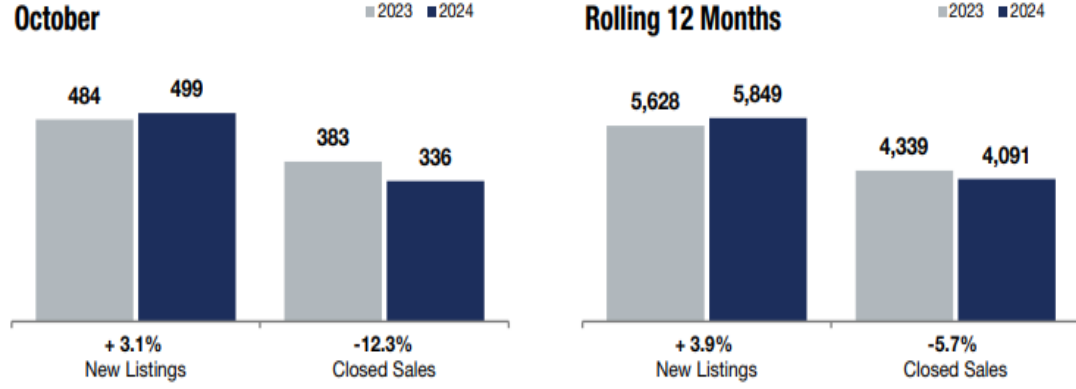
## Minneapolis

**+ 3.1%**      **- 12.3%**      **+ 4.0%**

Change in New Listings      Change in Closed Sales      Change in Median Sales Price

	October			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	484	499	+ 3.1%	5,628	5,849	+ 3.9%
Closed Sales	383	336	-12.3%	4,339	4,091	-5.7%
Median Sales Price*	\$315,000	\$327,500	+ 4.0%	\$315,000	\$326,000	+ 3.5%
Average Sales Price*	\$395,813	\$400,315	+ 1.1%	\$387,628	\$402,552	+ 3.9%
Price Per Square Foot*	\$241	\$242	+ 0.3%	\$239	\$240	+ 0.2%
Percent of Original List Price Received*	98.2%	97.5%	-0.7%	98.9%	98.5%	-0.4%
Days on Market Until Sale	45	56	+ 24.4%	52	52	0.0%
Inventory of Homes for Sale	977	973	-0.4%	--	--	--
Months Supply of Inventory	2.8	2.8	0.0%	--	--	--

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.



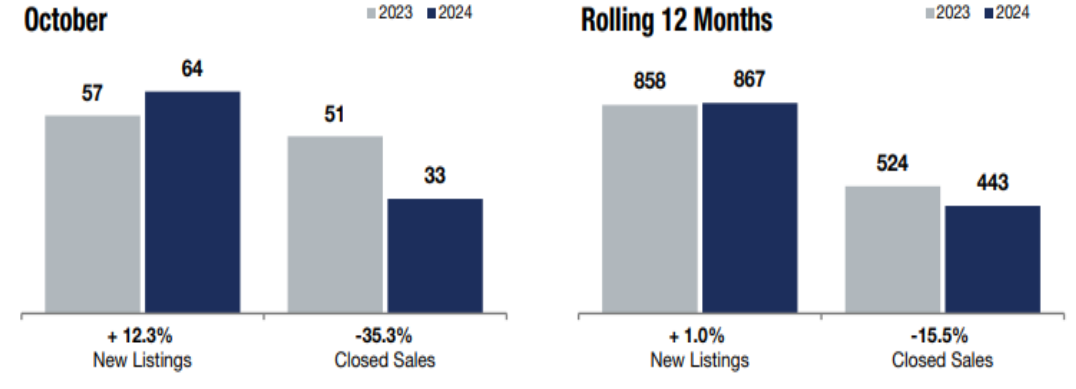
## Minneapolis – Central

**+ 12.3%**      **- 35.3%**      **+ 9.9%**

Change in New Listings      Change in Closed Sales      Change in Median Sales Price

	October			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	57	64	+ 12.3%	858	867	+ 1.0%
Closed Sales	51	33	-35.3%	524	443	-15.5%
Median Sales Price*	\$332,000	\$365,000	+ 9.9%	\$315,000	\$358,000	+ 13.7%
Average Sales Price*	\$503,041	\$486,582	-3.3%	\$437,695	\$466,253	+ 6.5%
Price Per Square Foot*	\$334	\$326	-2.5%	\$310	\$322	+ 4.1%
Percent of Original List Price Received*	93.8%	95.0%	+ 1.3%	94.7%	95.6%	+ 1.0%
Days on Market Until Sale	131	136	+ 3.8%	114	108	-5.3%
Inventory of Homes for Sale	201	239	+ 18.9%	--	--	--
Months Supply of Inventory	4.6	6.4	+ 39.1%	--	--	--

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# Financials

	Monthly	Annual
Taxes	\$419	\$5,028
Insurance	\$368	\$4,416
Maintenance	\$75	\$900
Electric (Bldg)	\$15	\$180
Gas (Landlord pays heat)	\$100	\$1,200
Management	\$0	\$0
<b>Total</b>	<b>\$977</b>	<b>\$11,724</b>
Rents (Master Lease)	\$4,700	\$56,400
STR Rents (2024 Est.)	\$2,467	\$29,600
<b>Gross Income (Est. 2024)</b>	<b>\$7,167</b>	<b>\$86,000</b>
<b>NOI</b>	<b>\$6,190</b>	<b>\$74,276</b>



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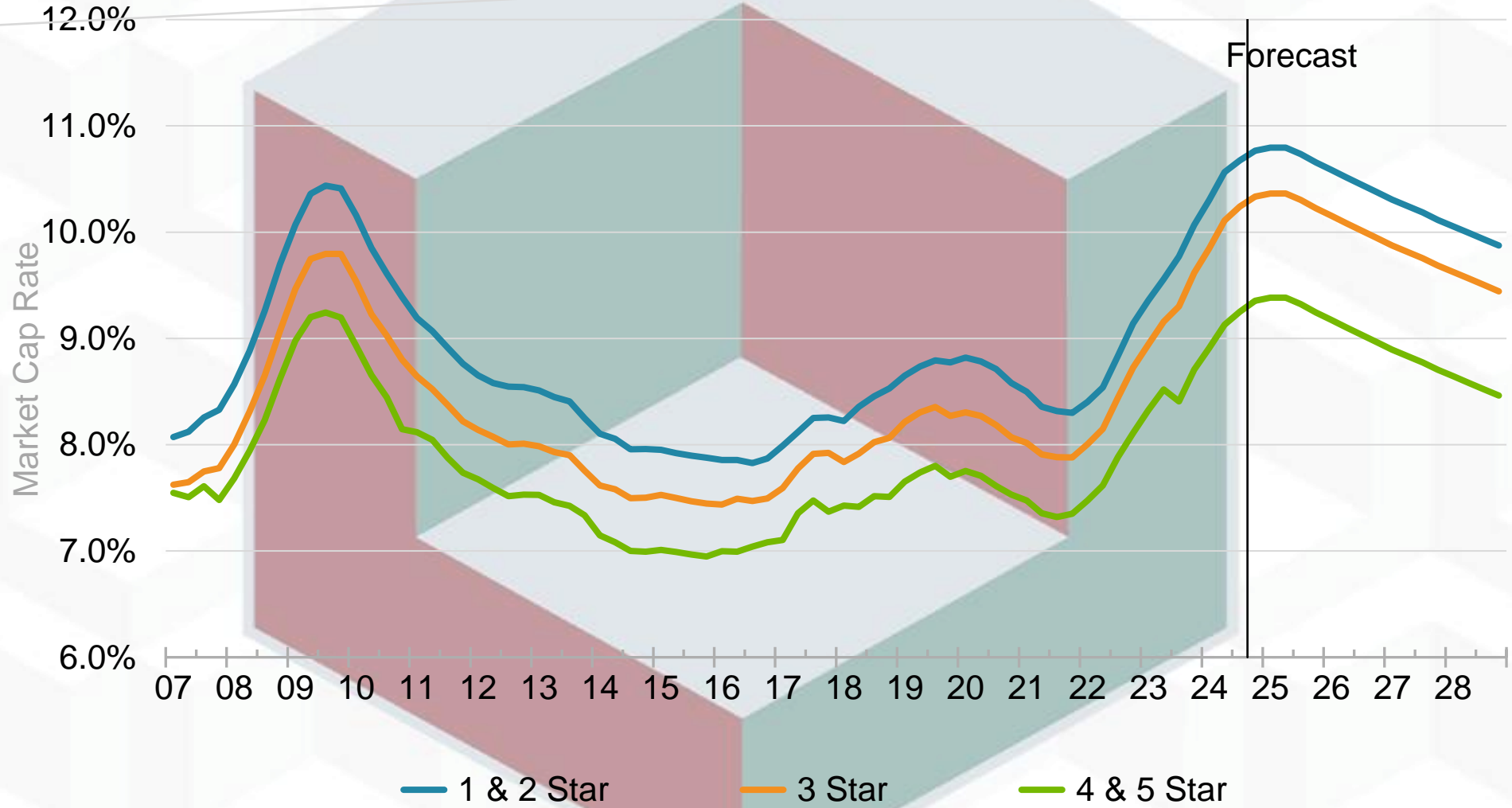


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# Market Cap Rate







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# Contact Info



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**<https://www.1stselect.net>**

With a passion for real estate and a commitment to exceptional service, Brian is your dedicated broker, ready to guide you through all your buying and selling needs.

Leveraging years of experience, Brian has earned a strong reputation for integrity, market expertise, and delivering outstanding results. His 35-year background in the Consumer-Packaged Goods industry equips him with a sharp business acumen and a proven ability to drive growth and identify innovative strategies to maximize value for clients.

As a skilled negotiator and attentive listener, Brian understands that every client's goals are unique. He is committed to advocating for your best interests and delivering a seamless, results-driven experience.

Brian goes above and beyond to ensure your property gets sold quickly and efficiently, utilizing cutting-edge marketing strategies to give maximum exposure and attract top-tier buyers. With Brian by your side, you can count on professionalism, dedication, and exceptional results every step of the way.



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