

Minneapolis | MN 55441
1816-1818 Bryant Avenue N



TITUS
COMMERCIAL
REAL ESTATE

For Sale



\$2,300,000

ASKING PRICE



24

TOTAL UNITS



7.71%

CAP RATE
At Asking Price

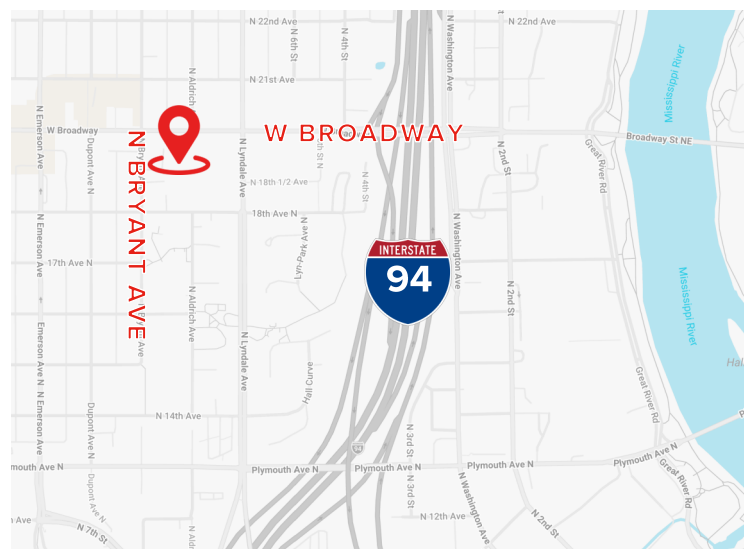


19

PRIVATE PARKING
SPACES

PROPERTY HIGHLIGHTS

- Multi-family investment opportunity
- Built in 1962
- New boilers and water heater in 2019
- Secured entries
- Fully fenced perimeter with key-card access capability
- 19 private parking spaces
- 10+ restaurants in close proximity
- Easy access to I-94 via Bryant Ave N and West Broadway



4771 Bald Eagle Avenue | 101
White Bear Lake | MN 55110
www.TITUScre.com

Mike Brass
612-750-4312
mike@mikebrass.com

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For Sale



Walking distance to
cub foods

New apartment building
just north of property
(Satori Apartments)

New senior housing
slatted across the
street

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CURRENT RENTAL INCOME

TOTAL UNITS	24
AVERAGE RENT	\$1,183
TOTAL/MONTH	\$28,386
TOTAL/YEAR	\$340,635

OPERATING STATEMENT

INCOME

Scheduled Annual Income	\$340,635	* At current rents
Less Vacancy Factor (5%)	(\$17,032)	
Laundry Income	\$2,000	*Broker Number

GROSS INCOME **\$325,603**

EXPENSES

Taxes	\$35,979	Hennepin County	10.56%
Insurance	\$16,864	Owner	4.95%
Gas/Electric	\$30,156	Owner	8.85%
Water/Sewer	\$22,826	Owner	6.70%
Trash	\$5,981	Owner	1.75%
Maintenance	\$11,085	Broker Estimate	3.25%
Snow/Lawn	\$2,400	Owner	0.70%
Management	\$16,442	Broker Estimate	4.83%
Miscellaneous	\$1,155	Broker Estimate	0.34%
Caretaker	\$5,343	Owner	1.57%

TOTAL EXPENSES **\$148,231** 43.52%

NOI **\$177,372**

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INVESTMENT SUMMARY

ACQUISITION SUMMARY

SALE PRICE	\$2,300,000
DOWN PAYMENT (25%)	\$575,000
NEW FINANCING (75% LTV)	\$1,725,000
MONTHLY DEBT SERVICE	\$10,342

INVESTMENT RETURNS

ROI	9.25%
DEBT CONSTANT	7.19%
DEBT RATIO	1.57
CAP RATE VALUE	7.71%

*PROPOSED FINANCING AT 6%, AMORTIZED
OVER 30 YEARS



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EASY ACCESS TO



Downtown Minneapolis 6 MIN



North Memorial Health Hospital 8 MIN



Target Field 9 MIN



I-94 2 MIN



Highway 55 4 MIN



I-394 5 MIN

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For Sale



LAUNDRY ROOM



BOILERS / WATER HEATER



ENTRY



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For Sale



TYPICAL ONE BEDROOM UNIT



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