

# SALE PACKAGE

3845 Chicago Avenue

Minneapolis, MN 55407

Metro Group Real Estate

952-445-5970

612-239-6390

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**METRO GROUP**  
**Real Estate**



# INTRODUCTION LETTER

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August 8, 2025

**Re: FOR SALE - 3845 Chicago Avenue, Minneapolis, MN 55407**

Dear Investor,

Thank you for expressing an interest in this 6-Unit Apartment property. This property is in very good condition and will make a great long-term investment.

The Seller Offer Price is: **\$651,700**

**Investment Highlights:**

- 6-Units; 11-Bedrooms
- 100% Occupied
- Units have been Remodeled
- Very Clean Building
- Convenient, High Visibility Location

Please feel free to contact me about viewing the property.

Thank You,

**METRO GROUP REAL ESTATE**

*Jerry Lindeen*

Jerry Lindeen  
Broker/Owner

**Memberships:** Multiple Listing Service (MLS), Costar, Loopnet, Minnesota Multi Housing Association, Minneapolis Realtors Association, Minnesota Realtors, National Association of Realtors.

[Additional Property Photos](#)  
[Agency Relationships in Real Estate](#)

**Financing Options:** Jack Mulcahey at [Capstone Commercial Finance](#) - 507-403-9638 - [jmulcahey@capstonecf.com](mailto:jmulcahey@capstonecf.com)

**Note:** All communication, inquiries and requests for more data should be addressed to Jerry Lindeen, as representatives of the Seller. Management at the property should not be contacted directly.

**Property Visit:** Interested investors are required to schedule a time to meet with Jerry Lindeen or a Representative of Metro Group Real Estate to tour the asset and discuss any potential offers. Please contact Jerry Lindeen to schedule a tour or if you have any questions.

# CONFIDENTIALITY AGREEMENT

**Metro Group Real Estate** has been engaged to act as the Exclusive Listing Agent of the Seller/Owner in connection with the proposed property sale indicated by the property address above.

This will serve to confirm you agree to the term expressed by Metro Group Real Estate concerning certain material, data and information (the "Offering Materials") which the owner may make available to you as the ("Prospective Purchaser (Buyer) or Broker/Agent") for study in connections with a possible purchase by Prospective Purchaser of the Subject Property with related improvements, located at the above-mentioned address.

1. In connection with your request, Metro Group Real Estate shall provide to the Buyer and its designated representatives, an opportunity to examine the certain confidential records and the Property, as may be reasonably requested by them. In examining the confidential records and Property, Buyer/Buyer's Representative shall act in a manner to prevent disruption to or interference with the activities conducted at the Property and the business of Owner/Seller/Property Management.

2. All information provided or to be provided by Metro Group Real Estate, its officers, directors, employees, affiliates and agents, to Buyer, its officers, directors, affiliates and agents in connections with your evaluation of the Property, whether written or oral, is provided on a strictly confidential basis for the Buyer's use solely in evaluating the possible purchase of the Property and may not be used for any other purpose or disclosed, reproduced or disseminated without the prior written consent of Seller/Owner (except as may be required by law or regulatory or judicial process and except for documents which are recorded in the public records).

3. Buyer agrees to hold in strict confidence all confidential information obtained with respect to the Property. Upon demand by Seller/Owner or Seller's Broker at any time, Buyer shall return to Seller/Owner or Seller's Broker all confidential information provided to Buyer without retaining any copies or abstracts thereof. Any unauthorized disclosure or use of the confidential information by Buyer may cause irreparable harm and result in significant damages to Seller/Owner and such harm and damages may be difficult to ascertain. Therefore, Seller/Owner shall have the right to an immediate injunction against any breach of this letter agreement by Buyer. The provisions of this paragraph shall survive expiration or termination of this letter agreement.

4. Neither Metro Group Real Estate nor the Owner makes any claims or assumes any responsibility for the accuracy or completeness of the Confidential Information. This information was furnished to Metro Group Real Estate by others and has not been independently verified by Metro Group Real Estate. Neither the Owner nor Metro Group Real Estate shall have any liability for any reason to the Prospective Purchaser and/or Broker resulting from the use of the Confidential Information by the Prospective Purchaser and/or Broker.

5. This letter shall be interpreted in accordance with the laws of the State of Minnesota, applicable to agreements made and performed in that state. This letter states the complete agreement between the parties and all prior negotiations and agreements, if any, are merged in this letter. This agreement may not be changed, modified or discharged orally, but only by a written instrument executed by the party against whom enforcement of the change, modification or discharge is sought.

By accepting this Full Sale Package, you agree to the above terms and conditions.

## EXECUTIVE SUMMARY

## ASKING PRICE

**\$651,700**

Offer Price/Unit:	\$108,617
Offer Price/Bedroom:	\$59,245
Offer Price/NRSF:	\$121.38
Offer Price/Land SF:	\$115.75
Offer Price/Assessed Value:	104.94%

<b>CAP Rate (Proforma):</b>	<b>6.80%</b>
Gross Rent Multiplier:	7.2941
Cash-on-Cash Return:	4.13%
Cash-on-Cash Return After Taxes:	7.49%

## PROPERTY INFORMATION

Property Name:	Chicago Avenue 6
Property Address:	3845 Chicago Avenue Minneapolis, MN 55407
County:	Hennepin
Number of Units:	6
Number of Bedrooms:	11
Building SF:	5,369
Year Built:	1931
PID:	11-028-24-21-0101
Occupancy:	100.00%
Garages:	0
Parking Spaces:	5
Laundry:	2
Stories:	2
Baths:	6

## UNIT MIX &amp; RENTAL INFORMATION

Unit Type	# of Units	Rent Range	Average
Studio	1	\$750	\$750
1-Bedroom	5	\$999 - \$1,230	\$1,151

## SITE INFORMATION

Lot Size (Acres):	0.1292
Lot Size (SF):	5,630
Lot Dimensions:	46.00 X 122.00
Legal Description:	See County
Zoning:	RM1 / Res Goods & Serv Dist
Utilities:	All
Land Value:	\$79,000
Assessed Value:	\$621,000

## PROFORMA INFORMATION

	PROFORMA	/UNIT	/Mon	%
Total Gross Rent Income	\$78,036	\$13,006	\$6,503.00	87.34%
Other Income	\$11,310	\$1,885	\$942.50	12.66%
Gross Potential Income	\$89,346	\$14,891	\$7,445.50	100.00%
Less Vacancy	\$4,467	\$745	\$372.28	5.00%
Effective Gross Income	\$84,879	\$14,146	\$7,073.23	95.00%
Less Operating Expenses (% of EGI)	\$40,567	\$6,761	\$3,380.58	47.79%
Less Replacement Reserves (% of EGI)	\$0	\$0	\$0.00	0.00%
Net Operating Income (% of EGI)	\$44,312	\$7,385	\$3,692.65	52.21%
Less Debt Service	\$37,075	\$6,179	\$3,089.55	43.68%
Cashflow	\$7,237	\$1,206	\$603.10	8.53%
Debt Coverage Ratio	1.20			
Break-Even Occupancy	91.47%			

## POTENTIAL FINANCING ANALYSIS

Loan Amount	\$488,800
Interest Rate	6.500%
Loan Constant	0.0063
Monthly P & I	\$3,090
Amortization	30
Term	5
Loan-to-Value	75%
Down Payment	\$162,900
Purchase Closing Costs	\$12,300
Due at Closing	\$175,200

## ABOUT

Residential Units:	6
Bedrooms:	11
Baths:	6
Parking Spaces:	5
Garages:	0
Building Square Feet:	5,369
Net Rental Square Feet:	3,710

## LOCATION

**Bryant** is a neighborhood within the Powderhorn community in Minneapolis, Minnesota, United States. Its boundaries are East 38th Street to the north, Chicago Avenue to the east, East 42nd Street to the south, and Interstate 35W to the west. It is entirely located within Minneapolis City Council Ward 8 and legislative district 62B.

The neighborhood was named for William Cullen Bryant, an American poet who lived from 1794 to 1878.

**Powderhorn** is a defined community in Minneapolis that consists of eight neighborhoods. The community's name is derived from Powderhorn Lake that is the centerpiece of present-day Powderhorn Park. Located south of downtown, the community also features the Minneapolis Institute of Art, Hennepin History Museum, the Midtown Greenway trail, and numerous other establishments, many of which serve the Latin American and African diaspora. While most of Powderhorn is east of Interstate 35W and south of Lake Street, both the Lyndale and Whittier neighborhoods are west of I-35W, while Whittier is also north of Lake Street.

**Minneapolis** is a city in Hennepin County, Minnesota, United States, and its county seat. With a population of 429,954 as of the 2020 census, it is the state's most populous city. Located in the state's center near the eastern border, it occupies both banks of the Upper Mississippi River and adjoins Saint Paul, the state capital of Minnesota. Minneapolis, Saint Paul, and the surrounding area are collectively known as the Twin Cities, a metropolitan area with 3.69 million residents. Minneapolis is built on an artesian aquifer on flat terrain and is known for cold, snowy winters and hot, humid summers. Nicknamed the "City of Lakes", Minneapolis is abundant in water, with thirteen lakes, wetlands, the Mississippi River, creeks, and waterfalls. The city's public park system is connected by the Grand Rounds National Scenic Byway.

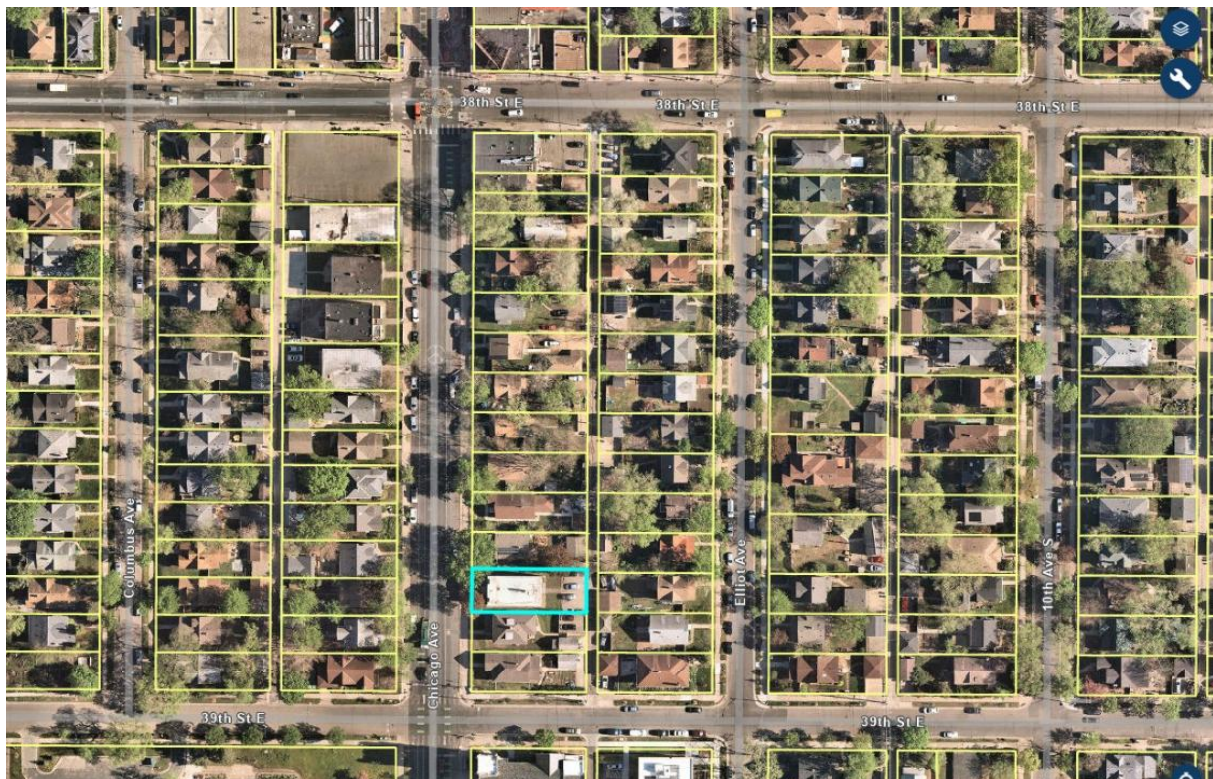
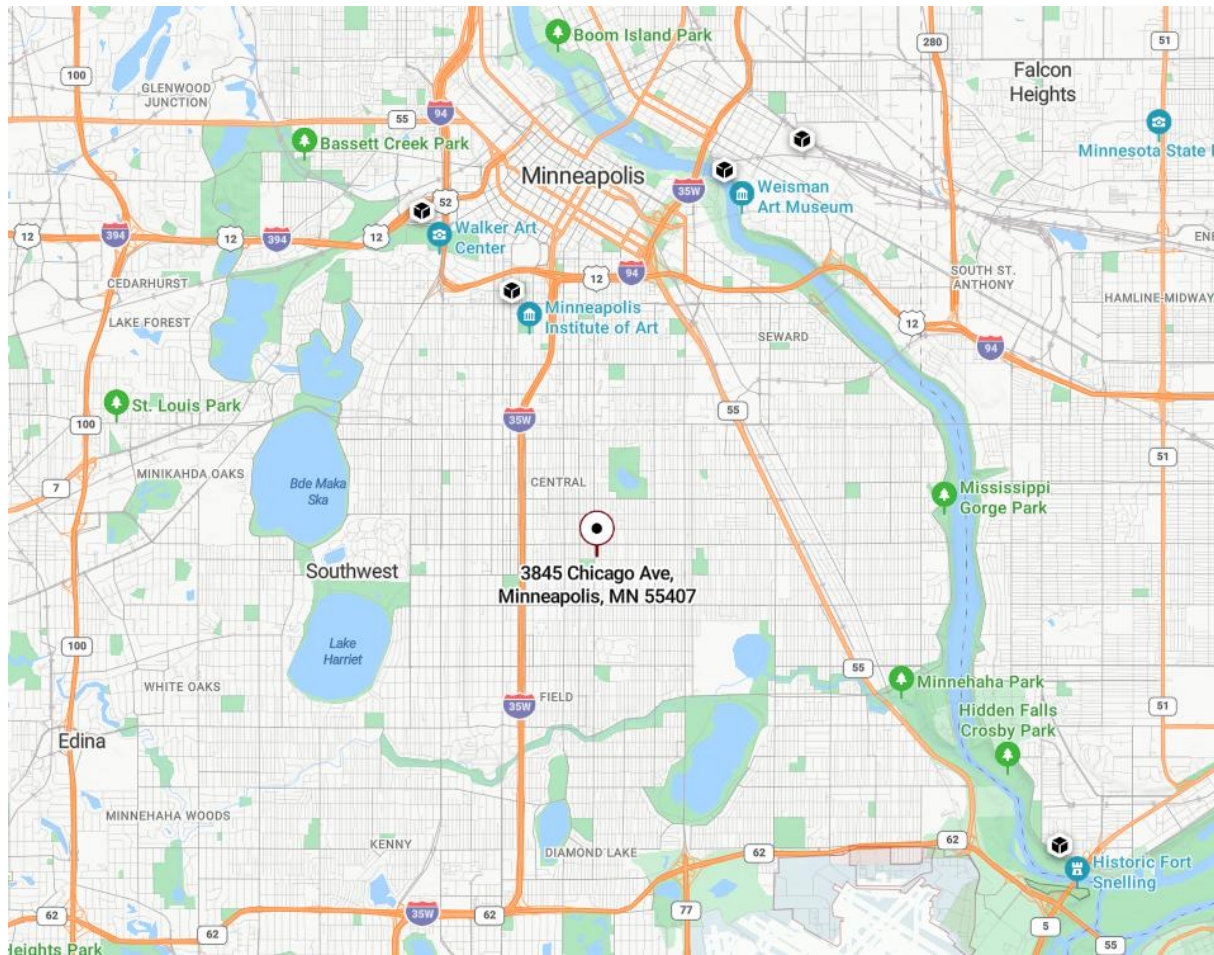
Dakota people previously inhabited the site of today's Minneapolis. European colonization and settlement began north of Fort Snelling along Saint Anthony Falls—the only natural waterfall on the Mississippi River. Location near the fort and the falls' power—with its potential for industrial activity—fostered the city's early growth. For a time in the 19th century, Minneapolis was the lumber and flour milling capital of the world, and as home to the Federal Reserve Bank of Minneapolis, it has preserved its financial clout into the 21st century. A Minneapolis Depression-era labor strike brought about federal worker protections. Work in Minneapolis contributed to the computing industry, and the city is the birthplace of General Mills, the Pillsbury brand, Target Corporation, and Thermo King mobile refrigeration.

The city's major arts institutions include the Minneapolis Institute of Art, the Walker Art Center, and the Guthrie Theater. Four professional sports teams play downtown. Prince is survived by his favorite venue, the First Avenue nightclub. Minneapolis is home to the University of Minnesota's main campus. The city's public transport is provided by Metro Transit, and the international airport, serving the Twin Cities region, is located towards the south on the city limits.

**"Twin Cities"** is sometimes used to refer to the seven-county region governed by the Metropolitan Council regional governmental agency and planning organization. The United States Office of Management and Budget officially designates 15 counties as the "Minneapolis-St. Paul-Bloomington MN-WI Metropolitan Statistical Area". It is the 16th-largest metropolitan statistical area in the U.S. and third-largest metropolitan area in the Midwest, with a population of 3,690,261 at the 2020 census. The larger 21-county Minneapolis-St. Paul MN-WI Combined Statistical Area, the nation's 16th-largest combined statistical area, had a population of 4,078,788 at the 2020 census.



# LOCATIONS MAP



# PROFORMA

Property Name	Chicago Avenue 6				
Property Address	3845 Chicago Avenue				
Number of Units	6				
Garages	0			Expense Inflation Rate	3%
Rentable Square Feet	5,369			Vacancy	5%
Land Size	5,630			Replacement Reserves	\$0
Built	1931			Management Fee	5%
	Proforma	/Unit	/SF	% of GI	/Month
<b>Income</b>					
Gross Potential Rent	\$78,036	\$13,006	\$14.53	87.34%	\$6,503
Housing Assistance Pmt	\$9,360	\$1,560	\$1.74	10.48%	\$780
Interest Income	\$75	\$13	\$0.01	0.08%	\$6
Laundry Income	\$0	\$0	\$0.00	0.00%	\$0
Parking Income	\$1,025	\$171	\$0.19	1.15%	\$85
Pet Allowance	\$850	\$142	\$0.16	0.95%	\$71
Storage	\$0	\$0	\$0.00	0.00%	\$0
Past Due Collected	\$0	\$0	\$0.00	0.00%	\$0
Misc. Income	\$0	\$0	\$0.00	0.00%	\$0
<b>TOTAL GROSS POTENTIAL INC</b>	<b>\$89,346</b>	<b>\$14,891</b>	<b>\$16.64</b>	<b>100.00%</b>	<b>\$7,446</b>
Vacancy	\$4,467	\$745	\$0.83	5.00%	\$372
Bad Debt	\$0	\$0	\$0.00	0.00%	\$0
Rent Concessions	\$0	\$0	\$0.00	0.00%	\$0
Allowance	\$0	\$0	\$0.00	0.00%	\$0
<b>Total Vacancy</b>	<b>\$4,467</b>	<b>\$745</b>	<b>\$0.83</b>	<b>5.00%</b>	<b>\$372</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$84,879</b>	<b>\$14,146</b>	<b>\$15.81</b>	<b>95.00%</b>	<b>\$7,073</b>
<b>Expenses: % of EGI</b>					
Real Estate Taxes	\$11,288	\$1,881	\$2.10	13.30%	\$941
Insurance	\$6,700	\$1,117	\$1.25	7.89%	\$558
Gas	\$2,100	\$350	\$0.39	2.47%	\$175
Electricity	\$900	\$150	\$0.17	1.06%	\$75
Trash	\$4,500	\$750	\$0.84	5.30%	\$375
Water/Sewer	\$2,350	\$392	\$0.44	2.77%	\$196
Common Area Maintenance	\$2,000	\$333	\$0.37	2.36%	\$167
Unit Maintenance	\$2,000	\$333	\$0.37	2.36%	\$167
Management Fee	\$4,244	\$707	\$0.79	5.00%	\$354
Administrative	\$1,500	\$250	\$0.28	1.77%	\$125
License/Permits	\$335	\$56	\$0.06	0.39%	\$28
Snow Removal	\$1,800	\$300	\$0.34	2.12%	\$150
Yard/Landscaping	\$750	\$125	\$0.14	0.88%	\$63
Supplies	\$100	\$17	\$0.02	0.12%	\$8
Other	\$0	\$0	\$0.00	0.00%	\$0
<b>TOTAL EXPENSES</b>	<b>\$40,567</b>	<b>\$6,761</b>	<b>\$7.56</b>	<b>47.79%</b>	<b>\$3,381</b>
Replacement Reserves	\$0	\$0	\$0.00	0.00%	\$0
<b>TOTAL EXPENSES</b>	<b>\$40,567</b>	<b>\$6,761</b>	<b>\$7.56</b>	<b>47.79%</b>	<b>\$3,381</b>
<b>NET OPERATING INCOME</b>	<b>\$44,312</b>	<b>\$7,385</b>	<b>\$8.25</b>	<b>52.21%</b>	<b>\$3,693</b>
<b>DEBT SERVICE</b>	<b>\$37,075</b>	<b>\$6,179</b>	<b>\$6.91</b>	<b>43.68%</b>	<b>\$3,090</b>
<b>CASH FLOW</b>	<b>\$7,237</b>	<b>\$1,206</b>	<b>\$1.35</b>	<b>8.53%</b>	<b>\$603</b>



## RENT ROLL

Bldg #	Unit #	SF	Beds	Rent	Recurring	Rent/Mon	Year
3845	1 - Studio	285	1	\$750	\$165	\$915	\$10,980
3845	2	685	2	\$999	\$145	\$1,144	\$13,728
3845	3	685	2	\$1,200	\$125	\$1,325	\$15,900
3845	4	685	2	\$1,124	\$75	\$1,199	\$14,388
3845	5	685	2	\$1,230	\$130	\$1,360	\$16,320
3845	6	685	2	\$1,200	\$140	\$1,340	\$16,080
Monthly		3,710	11	\$6,503	\$780	\$7,283	\$87,396





## COMPARABLE SALES

### Property Data

Property Address	Units	Beds	Baths	Stories	Bldg SF	Land SF	Park	Built
5753 Bossen Ter	6	6	6	3.00	4,608	6,098	6	1961
3537 11th Ave S	11	12	11	2.00	8,556	7,711	10	1961
3848 Cedar Ave S	10	10	10	2.00	9,657	6,036	4	1929
4225 Bloomington Ave	8	8	8	3.00	4,612	10,723	10	1958
3715 Oakland Ave	10	16	9	3.00	10,668	11,754	5	1925
3601 13th Ave S	5	6	5	2.00	5,022	5,213	5	1930
<b>Total</b>	<b>50</b>	<b>58</b>			<b>43,123</b>	<b>47,535</b>		

### Subject

Property Address	Units	Beds	Baths	Stories	Bldg SF	Land SF	Park	Built
3845 Chicago Ave	6	11	6	2	5,369	5,630	0	1931

### Comparison Analysis

Property Address	\$/Unit	\$/Bed	\$/SF	\$/Ld SF	Sale Price	Sale Date	Tax Value	SP/TX
5753 Bossen Ter	\$89,167	\$89,167	\$116.10	\$87.73	\$535,000	07/04/25	\$463,000	115.55%
3537 11th Ave S	\$100,000	\$91,667	\$128.56	\$142.65	\$1,100,000	04/15/25	\$1,041,000	105.67%
3848 Cedar Ave S	\$94,000	\$94,000	\$97.34	\$155.73	\$940,000	01/16/25	\$958,000	98.12%
4225 Bloomington Ave	\$98,853	\$98,853	\$171.47	\$73.75	\$790,824	11/22/24	\$687,000	115.11%
3715 Oakland Ave	\$67,500	\$42,188	\$63.27	\$57.43	\$675,000	10/24/24	\$1,095,000	61.64%
3601 13th Ave S	\$115,000	\$95,833	\$114.50	\$110.30	\$575,000	09/12/24	\$615,000	93.50%
<b>Total</b>					<b>\$4,615,824</b>		<b>\$4,859,000</b>	
<b>Average</b>	\$92,316	\$79,583	\$107.04	\$97.10	\$766,546		\$694,143	95.00%
<b>Minimum</b>	\$67,500	\$42,188	\$63.27	\$57.43	\$535,000		\$463,000	61.64%
<b>Maximum</b>	\$115,000	\$98,853	\$171.47	\$155.73	\$1,100,000		\$1,095,000	115.55%
<b>Median</b>	\$96,427	\$92,833	\$115.30	\$99.02	\$732,912		\$822,500	101.89%

### Potential Sale Price

	# Unit x	# Bed x	# SF x	# Ld SF x	Pot. SP			\$/TX
<b>Average</b>	\$553,899	\$875,415	\$574,690	\$546,694	\$624,439			\$589,921
<b>Minimum</b>	\$405,000	\$464,063	\$339,715	\$323,315	\$397,227			\$382,808
<b>Maximum</b>	\$690,000	\$1,087,383	\$920,628	\$876,773	\$838,665			\$717,570
<b>Median</b>	\$578,559	\$1,021,167	\$619,042	\$557,468	\$679,225			\$632,764
	LP/Unit	LP/Bed	LP/SF	LP/Ld SF	List Price	Sale Date	Tax Value	SP
<b>List Price Per</b>	\$108,617	\$59,245	\$121.38	\$115.75	<b>\$651,700</b>	2025	\$621,000	104.94%

## AGENCY RELATIONSHIPS IN REAL ESTATE TRANSACTIONS

1. Page 1

**MINNESOTA LAW REQUIRES** that early in any relationship, real estate brokers or salespersons discuss with consumers what type of agency representation or relationship they desire.<sup>(1)</sup> The available options are listed below. This is **not** a contract. **This is an agency disclosure form only. If you desire representation you must enter into a written contract, according to state law** (a listing contract or a buyer/tenant representation contract). Until such time as you choose to enter into a written contract for representation, you will be treated as a customer and will not receive any representation from the broker or salesperson. The broker or salesperson will be acting as a Facilitator (see paragraph IV on page two (2)), unless the broker or salesperson is representing another party, as described below.

**ACKNOWLEDGMENT: I/We acknowledge that I/we have been presented with the below-described options. I/We understand that until I/we have signed a representation contract, I/we am/are not represented by the broker/salesperson. I/We understand that written consent is required for a dual agency relationship.**

**THIS IS A DISCLOSURE ONLY, NOT A CONTRACT FOR REPRESENTATION.**

\_\_\_\_\_  
(Signature) (Date) (Signature) (Date)

**I. Seller's/Landlord's Broker:** A broker who lists a property, or a salesperson who is licensed to the listing broker, represents the Seller/Landlord and acts on behalf of the Seller/Landlord. A Seller's/Landlord's broker owes to the Seller/Landlord the fiduciary duties described on page two (2).<sup>(2)</sup> The broker must also disclose to the Buyer material facts as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.) If a broker or salesperson working with a Buyer/Tenant as a customer is representing the Seller/Landlord, he or she must act in the Seller's/Landlord's best interest and must tell the Seller/Landlord any information disclosed to him or her, except confidential information acquired in a facilitator relationship (see paragraph IV on page two (2)). In that case, the Buyer/Tenant will not be represented and will not receive advice and counsel from the broker or salesperson.

**II. Buyer's/Tenant's Broker:** A Buyer/Tenant may enter into an agreement for the broker or salesperson to represent and act on behalf of the Buyer/Tenant. The broker may represent the Buyer/Tenant only, and not the Seller/Landlord, even if he or she is being paid in whole or in part by the Seller/Landlord. A Buyer's/Tenant's broker owes to the Buyer/Tenant the fiduciary duties described on page two (2).<sup>(2)</sup> The broker must disclose to the Buyer material facts as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.) If a broker or salesperson working with a Seller/Landlord as a customer is representing the Buyer/Tenant, he or she must act in the Buyer's/Tenant's best interest and must tell the Buyer/Tenant any information disclosed to him or her, except confidential information acquired in a facilitator relationship (see paragraph IV on page two (2)). In that case, the Seller/Landlord will not be represented and will not receive advice and counsel from the broker or salesperson.

**III. Dual Agency - Broker Representing both Seller/Landlord and Buyer/Tenant:** Dual agency occurs when one broker or salesperson represents both parties to a transaction, or when two salespersons licensed to the same broker each represent a party to the transaction. Dual agency requires the informed consent of all parties, and means that the broker and salesperson owe the same duties to the Seller/Landlord and the Buyer/Tenant. This role limits the level of representation the broker and salesperson can provide, and prohibits them from acting exclusively for either party. In a dual agency, confidential information about price, terms and motivation for pursuing a transaction will be kept confidential unless one party instructs the broker or salesperson in writing to disclose specific information about him or her. Other information will be shared. Dual agents may not advocate for one party to the detriment of the other.<sup>(3)</sup>

Within the limitations described above, dual agents owe to both Seller/Landlord and Buyer/Tenant the fiduciary duties described below.<sup>(2)</sup> Dual agents must disclose to Buyers material facts as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.)

MN:AGCYDICS-1 (8/19)





## AGENCY RELATIONSHIPS IN REAL ESTATE TRANSACTIONS

48. Page 2

49. IV. **Facilitator:** A broker or salesperson who performs services for a Buyer/Tenant, a Seller/Landlord or both but  
50. does not represent either in a fiduciary capacity as a Buyer's/Tenant's Broker, Seller's/Landlord's Broker or Dual  
51. Agent. **THE FACILITATOR BROKER OR SALESPERSON DOES NOT OWE ANY PARTY ANY OF THE FIDUCIARY**  
52. **DUTIES LISTED BELOW, EXCEPT CONFIDENTIALITY, UNLESS THOSE DUTIES ARE INCLUDED IN A**  
53. **WRITTEN FACILITATOR SERVICES AGREEMENT.** The facilitator broker or salesperson owes the duty of  
54. confidentiality to the party but owes no other duty to the party except those duties required by law or contained in  
55. a written facilitator services agreement, if any. In the event a facilitator broker or salesperson working with a Buyer/  
56. Tenant shows a property listed by the facilitator broker or salesperson, then the facilitator broker or salesperson  
57. must act as a Seller's/Landlord's Broker (see paragraph I on page one (1)). In the event a facilitator broker or  
58. salesperson, working with a Seller/Landlord, accepts a showing of the property by a Buyer/Tenant being represented  
59. by the facilitator broker or salesperson, then the facilitator broker or salesperson must act as a Buyer's/Tenant's  
60. Broker (see paragraph II on page one (1)).

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61. <sup>(1)</sup> This disclosure is required by law in any transaction involving property occupied or intended to be occupied by  
62. one to four families as their residence.

63. <sup>(2)</sup> The fiduciary duties mentioned above are listed below and have the following meanings:  
64. **Loyalty** - broker/salesperson will act only in client(s)' best interest.  
65. **Obedience** - broker/salesperson will carry out all client(s)' lawful instructions.  
66. **Disclosure** - broker/salesperson will disclose to client(s) all material facts of which broker/salesperson has knowledge  
67. which might reasonably affect the client(s)' use and enjoyment of the property.  
68. **Confidentiality** - broker/salesperson will keep client(s)' confidences unless required by law to disclose specific  
69. information (such as disclosure of material facts to Buyers).  
70. **Reasonable Care** - broker/salesperson will use reasonable care in performing duties as an agent.  
71. **Accounting** - broker/salesperson will account to client(s) for all client(s)' money and property received as agent.  
72. <sup>(3)</sup> If Seller(s)/Landlord(s) elect(s) not to agree to a dual agency relationship, Seller(s)/Landlord(s) may give up the  
73. opportunity to sell/lease the property to Buyer(s)/Tenant(s) represented by the broker/salesperson. If Buyer(s)/  
74. Tenant(s) elect(s) not to agree to a dual agency relationship, Buyer(s)/Tenant(s) may give up the opportunity to  
75. purchase/lease properties listed by the broker.

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76. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender  
77. registry and persons registered with the predatory offender registry under MN Statute 243.166 may be  
78. obtained by contacting the local law enforcement offices in the community where the property is located,  
79. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections Web site at  
80. [www.corr.state.mn.us](http://www.corr.state.mn.us).

MN:AGCYDISC-2 (8/19)

## ABOUT METRO GROUP REAL ESTATE

**Metro Group Real Estate** is a locally owned Investment Real Estate Sales, Finance Facilitator & Property Management Company focused primarily on Multifamily Real Estate.

30 years of experience in investment real estate transaction management including buying and selling millions of dollars' worth of properties for others as clients and business partners. Commercial real estate finance experience closing millions of dollars of real estate loans for investors and business partners. Experience with 1031 Exchanges, condominium conversions, property flips.

Property operating experience with property and financial management, maintenance, marketing & leasing, property rehab, staff & vendor management.

### Jerry Lindeen - Broker & Owner

**Jerry Lindeen** has 30 years of business experience in the multifamily and commercial real estate business. He received a Bachelor of Science degree with an emphasis in real estate from St. Cloud State University in Minnesota in 1995.

From the strong encouragement of a local commercial real estate executive, Jerry entered the investment real estate sales business in the Twin Cities area. Since then, Jerry has sold several million dollars' worth of investment real estate from single family housing to 50+ unit apartment properties. Jerry's understanding of finance, investment, networking, and real estate operations has proven valuable in helping investors make wise real estate investment decisions.

### Commercial Real Estate Finance

The first five years of his career were spent in the commercial real estate finance arena, primarily as an analyst/underwriter and a construction real estate lender.

In those first five years he learned the ins-and-outs of commercial real estate finance from construction lending/administration in a direct lender environment to permanent finance working for a national commercial mortgage brokerage organization. He performed commercial real estate financial analysis on all property types, including multifamily, office, retail, industrial and mixed-use. He coordinated and closed millions of dollars of real estate construction and permanently financed real estate, working directly with borrowers, lenders, and third-party service providers.

### Multifamily Housing Investor

Since 1996, Jerry has completed over \$8,000,000 worth of multifamily real estate transactions on behalf of himself and his equity partners. He is majority owner and managing partner of 5 multifamily properties consisting of 47 market rate apartment units in Northeast Minneapolis, Columbia Heights and St. Cloud, MN and 10 townhomes in Jordan, MN. He has been involved in every aspect of multifamily investment and property management, including acquisition/disposition, 1031 exchanges, condominium conversions, finance, negotiations, underwriting, financial and property operations, marketing and leasing, property rehab and maintenance and vendor and staff management.

### Veteran

Jerry Lindeen was honorably discharged from the MN Army National Guard in 1999 after serving 10 years.

**Memberships:** Multiple Listing Service (MLS), Costar, Crexi, Loopnet, Minnesota Multi Housing Association, Minneapolis Realtors Association, Minnesota Realtors, National Association of Realtors.

