

3412 Bloomington Ave



Bloomington Square Apartments is located in the heart of South Minneapolis. Built in 1962 this property features a total of 18-units with a mix of twelve 2bd, 1ba and six 1bd, 1ba along with a whole lower level with four tuck under garages. The exterior is maintenance free with brick and stucco and newer vinyl replacement windows. The building sits on 0.28 acres and is only a short block from desirable Powderhorn Park. Onsite laundry and extra storage lockers.



Nathan Opatz
Apartment Broker

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PROPERTY DETAILS

3412 Bloomington Ave., Minneapolis MN 55407

Sales Price	\$1,900,000.00
Price Per Unit	\$ 105,555 / Unit
Unit Mix	12 - Two Bedroom, One Bath / Approx. 800+ SqFt. 6 - One Bedroom, One Bath / Approx. 625+ SqFt
Property ID #	PID #02-028-24-42-0002 (Hennepin County)
Heating	Hot Water Boiler System / Owner Pays Heat
Air Conditioning	Wall Air Conditioning Units
Roof	Flat TPO Roof / Newer in Age
Property Type	Unique Four-Story Apartment Complex Built in 1962 / Lot Size 0.28 Acres
Parking	4 Attached Tuck Under Garages /
Laundry	Seller Owned Coin-Operated Washers & Dryers
Utilities	Tenants All Pay for Their Unit Electric. Owner Pays All The Gas For Heat, Water & Sewer and Rubbish.



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PROFORMA STATEMENT

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INCOME:	ANNUAL	NOTES
SCHEDULED ANNUAL INCOME	\$256,200.00	*Avg. 2BD \$1,254 / Avg. 1BD \$1,050
GARAGES / PARKING INCOME	\$ 2,760.00	*Monthly \$230
LAUNDRY INCOME	\$ 1,800.00	*Coin Laundry Owned
LESS VACANCY (3.0%)	\$ 7,686.00-	*Market Vacancy
MISCELLANEOUS/LATE FEES	\$ 1,200.00	

GROSS INCOME **\$254,274.00**

EXPENSES:	ANNUAL	SOURCE	% GOI
PROPERTY TAXES 2026	\$37,001.68	Hennepin County	14.55 %
INSURANCE	\$12,000.00	Estimated Market	4.72 %
MANAGEMENT	\$15,256.44	Estimated Market	6.00 %
UTILITIES (ELECTRIC, GAS, WATER)	\$15,220.92	Trailing 12-Months	5.99 %
RUBBISH	\$ 3,789.96	Trailing 12-Months	1.49 %
MAINTENANCE / SUPPLIES	\$13,500.00	Estimated \$750/unit	5.31 %
CLEANING	\$ 2,400.00	\$200/Month	0.94 %
MARKETING / INTERNET	\$ 1,200.00	Estimated Market	0.47 %
LAWN CARE / SNOW REMOVAL	\$ 2,400.00	Estimated Market	0.94 %
APPLIANCE RESERVES	\$ 3,000.00	Estimated Market	1.18 %
RESERVES / BANK FEES	\$ 1,500.00	Estimated Market	0.59 %
TOTAL EXPENSES	\$107,269.00		42.18 %

NET OPERATING INCOME **\$147,005.00**

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AERIALS



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