

### 360 Property View

1232 Marshall Avenue, Saint Paul, MN 55104-2445

**Commercial** List #: **6709632** List Price: **\$799,900**  
**Apartments/Multi Family, Low Rise (3- Levels)** Status: **Active** Orig List Pr: \$810,000



Property ID: [032823120003](#) For Sale/Lease: **For Sale**  
 Neighborhood: **Merriam** Lease Type:  
**Park/Lexington-Hamline** Tax Amount: **\$14,203**  
 Const Status: **Previously Owned** Tax Year: **2025**  
 Total Units: **6.00** Assess Bal: **\$711**  
 Found Size: **2,040** Tax w/ Assess: **\$14,914**  
 Found Dims: Year Built: **1917** Assess Pend: **Yes**  
 Acres/Sqft: **0.120/5,206** Homestead: **No**  
 Lot Dim: **TBD** Stories: **3**  
 Current Use: **Residential** Building Fin SF: **6,120**  
 Yearly/Seasonal: **Yearly** Building SF: **8,160**  
 County: **Ramsey-MN**  
 Postal City: **Saint Paul**  
 Municipality: **Saint Paul**  
 Listing City: **Saint Paul**  
 List Date: **05/07/2025** [DOM:](#) **123**  
 Rcvd by MLS: **05/07/2025** [CDOM:/PDOM:](#) **132/1**

Directions: From N Griggs St, turn left to Marshall Ave. The property is on the left side - 3 blocks after turning left.

#### General Information

Legal Desc: **ANNA E RAMSEY ADD EX AVE LOT 3 BLK 3**  
 School District: **625 - St. Paul (651-767-8100)** Section/Township/Range: **03/28/23**  
 Location: **Free Standing, Other/See Remarks** Land Lease?: **No**  
 Fract Ownr: **No**  
 Comp/Dev/Sub: **Anna E Ramsey Add** Rental License:  
 Topography: **Level**  
 Road Frontage: **City, Paved Streets, Sidewalks**  
 Zoning: **Business/Commercial, Other** Power Company:  
 Accessibility: **None**

#### Structure Information

Heat: **Baseboard, Boiler** Exterior: **Stucco**  
 Fuel: **Natural Gas** Fencing: **None**  
 Air Cond: **Window** Roof: **Age Over 8 Years, Flat**  
 Garage: **0** Water: **City Water/Connected**  
 Oth Prkg: **4** Sewer: **City Sewer/Connected**

#### Features

Parking: **Parking Lot, Gravel Lot**  
 Floors: **Carpet, Luxury Vinyl Plank, Luxury Vinyl Tile**  
 Pool: **None**  
 Ceiling Height: **8-10**  
 Construction: **Concrete, Frame**  
 Utilities: **Electric Separate, Hot Water Common**  
 Sale Includes: **Building**  
 Appliances: **Range, Refrigerator**  
 # Ranges: **One** # Refrigerators: **One**  
 Basement: **Concrete Block, Full, Unfinished**  
 Amenities-Unit: **Natural Woodwork, Paneled Doors**  
 Building Feat: **Coin-op Laundry Owned**

#### Unit Information

| # | Beds | F Baths | H Baths | 1/4 Baths | 3/4 Baths | Ttl Baths | # Rms | Sqft  | Level     | Leased | Lease Exp | Mnth \$ |
|---|------|---------|---------|-----------|-----------|-----------|-------|-------|-----------|--------|-----------|---------|
| 1 | 2    | 1       | 0       | 0         | 0         | 1         | 3     | 1,000 | 2nd Level | Yes    | 10/31/26  | \$1,450 |
| 2 | 2    | 1       | 0       | 0         | 0         | 1         | 3     | 1,000 | 2nd Level | Yes    | 01/31/27  | \$1,500 |
| 3 | 2    | 1       | 0       | 0         | 0         | 1         | 3     | 1,000 | 3rd Level | Yes    | 07/31/26  | \$1,565 |
| 4 | 2    | 1       | 0       | 0         | 0         | 1         | 3     | 1,000 | 3rd Level | No     |           | \$0     |
| 5 | 2    | 1       | 0       | 0         | 0         | 1         | 3     | 1,000 | 4th Level | Yes    | 12/31/26  | \$1,350 |
| 6 | 2    | 1       | 0       | 0         | 0         | 1         | 3     | 1,000 | 4th Level | Yes    | 02/28/27  | \$1,520 |

# Efficiencies: # 1 BR Units: # 2 BR Units: **6** # 3 BR Units:

#### Remarks

Agent: **DO NOT USE SHOWING TIME FOR SCHEDULE TOURS, MUST CALL/EMAIL. Buyer agent to verify all measurements as these are approximate and not guaranteed. All financed offers must include a written statement date. All 2-bedroom, 1-bathroom units. Separately metered electric, with landlord covering heat, water, and maintenance. Boiler heaters in place and coin-operated laundry machines generate approximately \$75/month in additional income. Rear parking lot accommodates up to 4 vehicles. Opportunity to increase revenue over time and potential revenue from storage rental opportunity in the basement. Ideal for investors seeking stable returns and long-term upside. Schedule showings directly with Dylan Maitland at 612.423.1841. Offers and questions to dylan@dylanmaitland.com Weekday showings ONLY during business hours with a 2-day notice is required.**

Public: **Exceptionally located across the street from Concordia University offering strong long-term potential. Recent maintenance improvements and upgraded mechanical systems, including updated utility meters, provide peace of mind and added value for investors. Additional features include a basement laundry facility that generates supplemental monthly income of \$75/month, and a private 4-space parking lot behind the building—an attractive perk for tenants. The basement could be used as storage for a future value add. The property is extremely accessible, with four bus stops within a 5-minute walk, and is conveniently located near multiple higher education institutions including Mitchell Hamline School of Law, Macalester College, and the University of St. Thomas. Tenants enjoy proximity to a variety of amenities and cultural attractions such as Great River Water Park, Allianz Field (home of MN United FC), Xcel Energy Center, The Ordway Theater, Science Museum of Minnesota, and the Minnesota History Center. Plus, they're just minutes from Trader Joe's, Whole Foods, and an exciting local dining scene. A rare opportunity in a high-demand rental area—ideal for both seasoned investors and those looking to expand their portfolio.**

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## Financial

List Type: **Exclusive Right** Lockbox Type: **None** Lockbox Source:  
Existing Financing: **Conventional**  
Sellers Terms: **Cash, Conventional, Other, Special Funding**  
Assume Loan: **Yes w/ Qualifying** Listing Conditions: **Standard**

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## Expenses & Income

### Expenses

Owner Expense: **Heat, Repairs, Trash, Water**  
Tenant Expense: **Electric**

### Annual Expenses

|                                |                       |                             |              |
|--------------------------------|-----------------------|-----------------------------|--------------|
| Electric:                      | Fuel: <b>\$6,290</b>  | Insurance: <b>\$7,250</b>   | Maintenance: |
| Repair:                        | Trash: <b>\$2,415</b> | Water/Sewer: <b>\$4,800</b> | Manager:     |
| Gross Expense: <b>\$36,255</b> |                       | Operating Expense:          |              |

### Annual Income

Annual Gross Inc: **\$101,700**  
Annual Net Inc: **\$65,445**

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## Agent/Office Information

Listing Agent: **[Dylan A Maitland](#) 612-423-1841** Appointments: **[ShowingTime](#)**  
Listing Office: **[RE/MAX Results](#)** Office Phone: **763-235-7000**

MLS #: **6709632** [1232 Marshall Ave., Saint Paul, MN 55104-2445](#)