

6141 Niccollet Ave S



Every apartment has been renovated with brand-new bathrooms and kitchens along with quartz countertops. The appliances are a full stainless-steel package that include dishwashers. The unit mix offers one 3-BD and ten 2-BD all with 1-bath. Great location bordering the city of Richfield. The owners have implemented a utility reimbursement program (RUBS) for tenants to pay most of the utilities. Turn key asset with 8+ cap Rate



Nathan Opatz
MULTI-FAMILY BROKER

651-263-3653
nopatz@apartmentcashflow.com
www.apartmentcashflow.com



PROPERTY DETAILS

6141 Nicollet Ave. S., Minneapolis MN 55419

Sales Price \$1,650,000.00

Price per Unit \$ 150,000 / Unit

Unit Mix 10 - Two BD, One BA / Approx. 735+ SqFt.
1 - Three BD, One BA / Approx. 1,100+ SqFt

Property ID # PID #22-028-24-43-0070 (Hennepin County) / 0.28 Acres

Heating Hot Water Boiler / Newer Water Heater

Roof Flat EPDM Rubber Membrane Roof

Property Type Two and a Half Story all Brick Exterior

Parking Parking Lot in Rear / 11+ Parking Spaces

Laundry Speed Queen Washer & Dryer / Leased w/ BDS
Currently on a Revenue Shared Program



No warranty or representation, expressed or implied, is made as to the accuracy or completeness of the information contained herein.
No legal obligation shall arise by reason of the distribution of this summary statement.

PROPERTY RENT ROLL - December 2025

6141 Nicollet Ave. S., Minneapolis MN 55419

<u>UNIT</u>	<u>TYPE</u>	<u>SQFT</u>	<u>RENT</u>	<u>LEASE</u>	<u>MARKET</u>
-------------	-------------	-------------	-------------	--------------	---------------

101	2BD, 1BA	735 SQFT	\$1,405.00	Monthly	\$1,600.00
102	2BD, 1BA	735 SQFT	\$1,495.00	09/30/2026	\$1,600.00
104	2BD, 1BA	735 SQFT	\$1,395.00	10/31/2026	\$1,600.00
201	2BD, 1BA	735 SQFT	\$1,495.00	Monthly	\$1,600.00
202	2BD, 1BA	735 SQFT	\$1,505.00	Monthly	\$1,600.00
203	** 3BD, 1BA	1,100 SQFT	\$2,005.00	Monthly	\$2,200.00
204	2BD, 1BA	735 SQFT	\$1,505.00	Monthly	\$1,600.00
301	2BD, 1BA	735 SQFT	\$1,550.00	07/31/2026	\$1,600.00
302	2BD, 1BA	735 SQFT	\$1,520.00	02/29/2026	\$1,600.00
303	2BD, 1BA	735 SQFT	\$1,495.00	11/30/2026	\$1,600.00
304	2BD, 1BA	735 SQFT	\$1,495.00	03/31/2026	\$1,600.00

TOTALS

\$16,865

\$18,200

**Avg. 2-bd rent \$1,486

**Avg. 3-bd rent \$2,005



No warranty or representation, expressed or implied, is made as to the accuracy or completeness of the information contained herein.
No legal obligation shall arise by reason of the distribution of this summary statement.

INTERIOR PHOTOS



No warranty or representation, expressed or implied, is made as to the accuracy or completeness of the information contained herein.

No legal obligation shall arise by reason of the distribution of this summary statement.

6141 Nicollet Ave, Minneapolis, MN Financials

	Full Yr	Per Unit	
Income			
Gross Rent	\$201,606	\$18,328	
Total GPR	\$201,606	\$18,328	
Employee Discounts (\$70/mo cleaning)	-\$840	-\$76	
Storage @ \$10/mo per unit	\$240	\$22	
Pet Fees	\$300	\$27	
Laundry	\$2,825	\$311	
<u>Utility Reimbursement</u>			
Water/Sewer (RUBS 100% Recovery)	\$7,080	\$644	
Gas (RUBS 82% Recovery)	\$6,655	\$605	
Effective Gross Income	\$218,461	\$19,677	
Expenses			
			Expense Ratio
Administrative	\$620	\$56	0.28%
Water/Sewer	\$7,080	\$644	3.24%
Trash	\$3,900	\$322	1.79%
Gas	\$8,116	\$738	3.72%
Electricity	\$1,104	\$101	0.51%
R&M (Reserve)	\$5,020	\$456	2.30%
CAPEX (Reserve)	\$5,100	\$274	2.33%
Contract Services (Lawn/Snow)	\$3,926	\$355	1.80%
Insurance	\$9,272	\$1,154	4.24%
Prop Taxes	\$23,066	\$2,054	10.56%
Vacancy (Reserve)	\$4,485	\$272	2.05%
Total Expenses	\$71,689	\$6,425	32.82%
Net Operating Income	\$146,772	\$13,343	67.18%

T6	
Row Labels	Sum of Amount
Expense-Admin	\$ (529.41)
Expense-Contracts	\$ (1,125.07)
Expense-Insurance	\$ (5,387.92)
Expense-Lawn Care	\$ (369.00)
Expense-Leasing Commission	\$ (5,145.02)
Expense-Maintenance/Repair	\$ (1,851.61)
Expense-Utilities	\$ (11,550.11)
Income-Laundry	\$ 687.52
Property Taxes Paid	\$ (11,533.38)
Income-Rent/Utilities	\$ 105,997.13
Grand Total	\$ 69,193.13

T3	
Row Labels	Sum of Amount
Expense-Contracts	\$ (202.07)
Expense-Insurance	\$ (2,068.29)
Expense-Lawn Care	\$ (246.00)
Expense-Maintenance/Repair	\$ (652.68)
Expense-Utilities	\$ (4,128.91)
Income-Laundry	\$ 654.47
Property Taxes Paid	\$ (11,533.38)
Income-Rent/Utilities	\$ 52,694.82
Grand Total	\$ 33,517.96

Income	\$ 106,684.00
Expenses	\$ 37,491.52
Net Operating Income	\$ 69,192.48
Expense Ratio	35.1%

Income	\$ 53,349.29
Expenses	\$ 18,831.33
Net Operating Income	\$ 34,517.96
Expense Ratio	35.3%

No warranty or representation, expressed or implied, is made as to the accuracy or completeness of the information contained herein.
No legal obligation shall arise by reason of the distribution of this summary statement.

AERIALS & EXTERIOR

