



Offering Memorandum



710 Apartments

710 13TH STREET SOUTH, ST. CLOUD, MN 56304

PROPERTY SUMMARY

710 APARTMENTS

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ST. CLOUD, MN 56304

OFFERING SUMMARY	
SALE PRICE:	\$432,000
BUILDING SIZE:	6,270 SF
LOT SIZE:	15,240 SF
PRICE / UNIT:	\$72,000.00
CAP RATE:	7.76%

PROPERTY SUMMARY

710 Apartments is a well-maintained, income-producing multifamily property located at 710 13th Street South, St. Cloud, Minnesota. The property features a single three-story building with 6 units: 2 two-bedroom and 4 three-bedroom apartments, each offering one bathroom, spacious layouts, and practical living amenities. Residents enjoy secured access, on-site laundry facilities, and off-street parking, enhancing convenience and retention. One unit is HRA-subsidized, providing added income stability. Constructed in 1982, the building has been carefully maintained and upgraded over the years, including improvements to windows, roofing, and exterior finishes. The location supports steady rental demand from local professionals, students, and families seeking affordable housing near core amenities. This asset represents a turnkey multifamily investment opportunity with professional management, and a desirable location within a strong regional rental market.



PROPERTY DESCRIPTION



- **Site Description:** The property consists of a single structure of 6,270 square feet on a parcel totaling 15,240+/- square feet. Highway 23 is less than a mile away, providing convenient east-west access. U.S. Highway 10, about two miles from the site, connects St. Cloud to the Twin Cities and central Minnesota markets.
- **Exterior Enhancements:** Fresh exterior paint, updated roofing, and improvements to siding and windows help maintain curb appeal and energy efficiency.
- **Interior Upgrades:** Common areas and apartment interiors have received updates such as new flooring, modernized lighting, and refreshed finishes to ensure a welcoming environment.
- **Building Systems:** Regular servicing and upgrades to heating, ventilation, and air conditioning (HVAC) systems, as well as plumbing and electrical components, support reliable building operations.
- **Resident Amenities:** Improvements to on-site laundry facilities, secured entry systems, and parking areas contribute to resident convenience and satisfaction.
- **Ongoing Maintenance:** The property is professionally managed, with a proactive approach to repairs and preventative maintenance, ensuring the building remains in excellent condition.
- **Utilities:** Xcel Energy provides natural gas and electricity. CenturyLink provides local phone service, and water and sewer services are supplied by the City of St. Cloud.
- **Parking:** The property offers on-site parking with a bituminous paved area accommodating approximately 12 vehicles, along with appropriately sized drive aisles.

INCOME & EXPENSE BUDGET



INCOME SUMMARY

RENT INCOME	\$66,840.00
OTHER INCOME (LAUNDRY)	\$840.00
LESS VACANCY (5%)	(\$3,342.00)
GROSS INCOME	\$64,338.00

EXPENSES SUMMARY

ADMINISTRATIVE/MANAGEMENT FEES	\$4,345.00
UTILITIES - ELECTRIC/NATURAL GAS	\$2,700.00
WATER/SEWER	\$3,600.00
REFUSE	\$1,800.00
LAWN CARE/SNOW REMOVAL	\$1,560.00
MAINTENANCE	\$6,300.00
REAL ESTATE TAXES	\$6,919.00
INSURANCE	\$3,600.00
OPERATING EXPENSES	\$30,824.00

NET OPERATING INCOME

\$33,514.00

Note: The property was originally developed as student housing and later strategically converted into market-rate multifamily units. As of November 1st, 2025, the building contains one unit that is HRA subsidized.

Additional financial details will be provided to qualified Buyers upon completion of a confidentiality agreement and approval by Seller.

PROPERTY PHOTOS



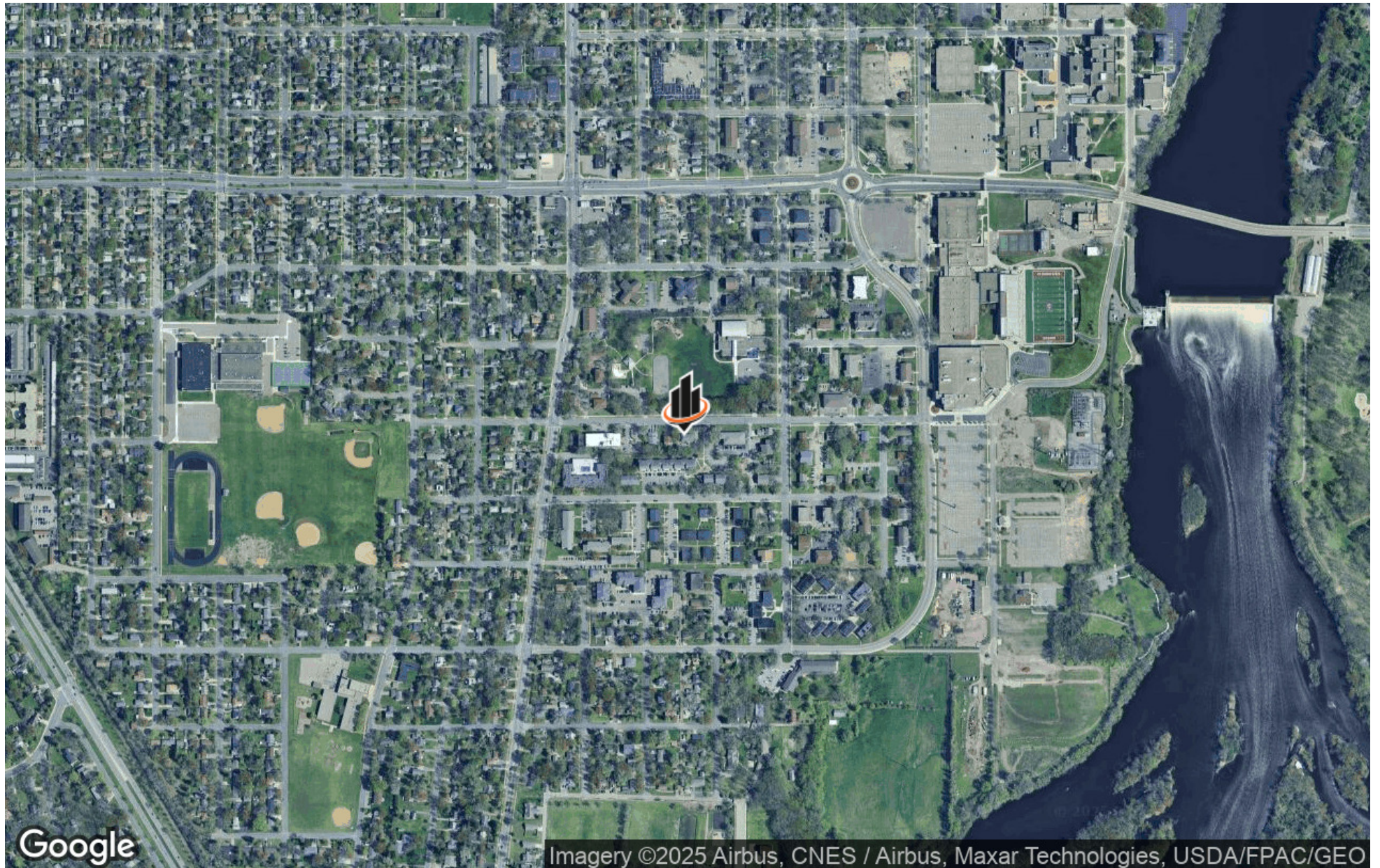
ADDITIONAL PHOTOS



LOCATION DESCRIPTION

710 Apartments is ideally situated at 710 13th Street South, in the heart of St. Cloud. Residents enjoy convenient access to major employers, shopping, dining, and entertainment options. The property is just minutes from St. Cloud State University, downtown St. Cloud, and the Mississippi River, offering a vibrant mix of academic, cultural, and recreational opportunities. Commuting is easy with quick connections to Highway 23 and Interstate 94, while nearby public transit options make getting around simple and efficient. Essential services, grocery stores, and healthcare facilities are all within a short drive, ensuring everyday needs are met with ease. The location supports steady rental demand from local professionals, students, and families seeking affordable housing near core amenities. This asset represents a turnkey multifamily investment opportunity with professional management, and a desirable location within a strong regional rental market.

AERIAL MAP

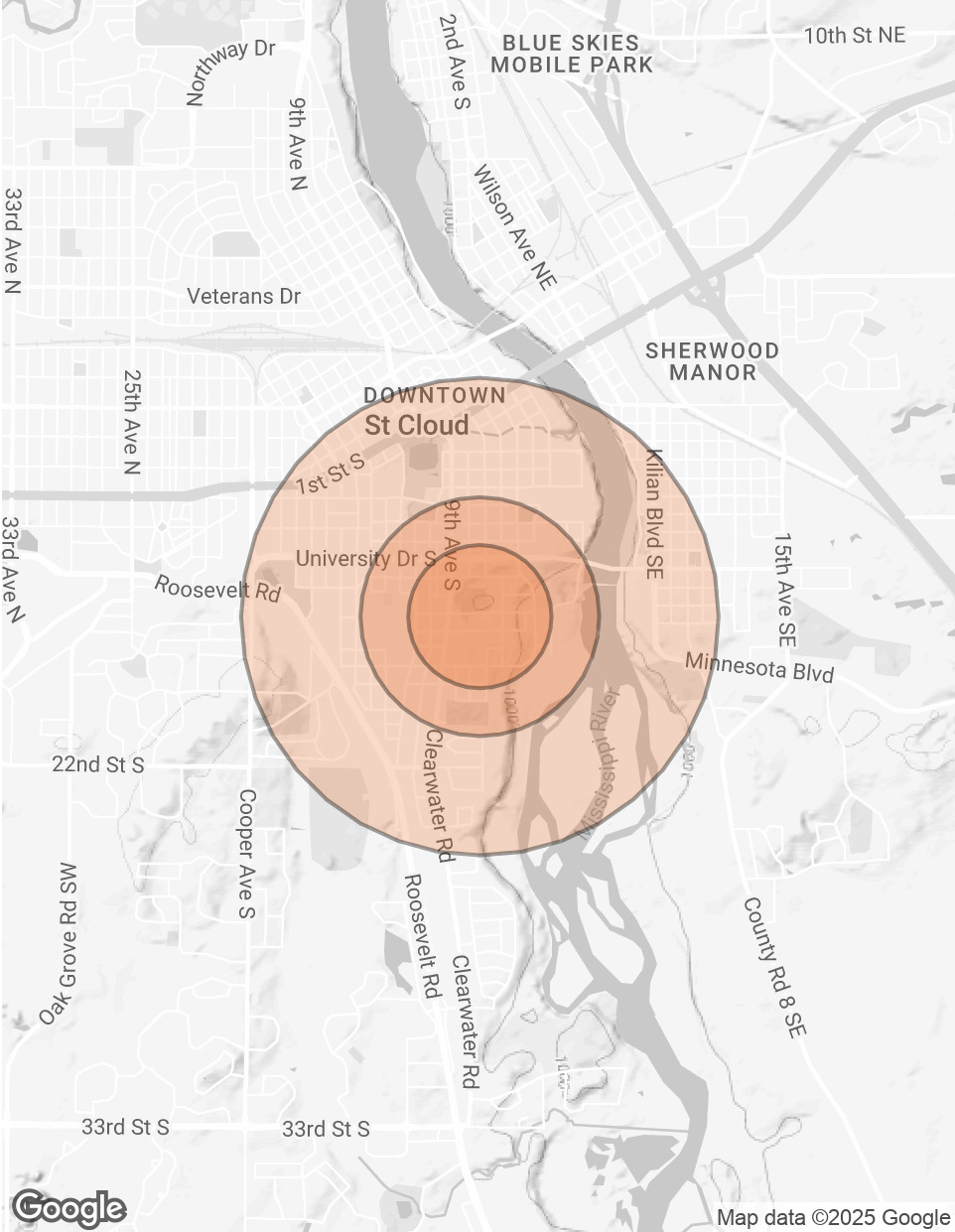


DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	2,730	6,448	14,125
AVERAGE AGE	27	28	30
AVERAGE AGE (MALE)	26	27	30
AVERAGE AGE (FEMALE)	28	28	31

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	837	1,950	4,470
# OF PERSONS PER HH	3.3	3.3	3.2
AVERAGE HH INCOME	\$47,245	\$47,987	\$59,698
AVERAGE HOUSE VALUE	\$149,469	\$171,725	\$178,613

Demographics data derived from AlphaMap





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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.