

FOR SALE

100 & 102 STATE ST N
WASECA, MN 56093



NORTH STAR
COMMERCIAL
REAL ESTATE ADVISORS



SCOTT NAASZ
D: 612.662.4442
M: 612.819.8285
scott@northstarexperts.com

BONNIE NGUYEN
D: 952.260.0330
M: 612.532.7445
bonnie@northstarexperts.com

KACEY GEIGER
D: 952.260.0330
M: 623.451.3318
kacey@northstarexperts.com

PORTFOLIO OVERVIEW

SALE PRICE

\$1,600,000

100 | \$980,000

102 | \$620,000

NOI PROJECTIONS

\$114,913

CAP RATE PROJECTIONS

7.18%

PID

100 | 17.100.1420

102 | 17.100.1400

PARKING

PUBLIC STREET &
LOT BEHIND BUILDING

ABOUT THE PORTFOLIO

Located in the heart of downtown Waseca, 100 and 102 State St N present an exceptional investment opportunity with a diverse mix of income-generating spaces and modern updates. These two buildings offer a unique blend of functionality and charm, making them a valuable addition to any portfolio.

100 State is a vibrant multi-use property that includes three thoughtfully designed short-term rental units, two versatile event spaces, and a main-level retail office space. The building also features a thriving restaurant space, adding to its dynamic appeal.

Next door, 102 State complements with a spacious retail area on the main level, a flexible short-term rental and event space, and additional storage opportunities.

Situated in a prime location with high visibility and foot traffic, these buildings offer endless possibilities for rental income, business operations, and event hosting. Don't miss the chance to invest in this unique property and unlock its full potential!

INVESTMENT HIGHLIGHTS

- **Prime Downtown Location:** Situated in the heart of downtown Waseca, offering high visibility, foot traffic, and proximity to local amenities.
- **Diverse Income Streams:** Combination of short-term rental units, retail spaces, event venues, and a restaurant provide multiple revenue opportunities.
- **Strong Tenant Appeal:** Modern updates throughout both buildings ensure functionality and attractiveness for a variety of uses.
- **Flexible Use Spaces:** Properties include retail, office, event, and residential options, allowing for adaptive reuse or portfolio diversification.
- **Storage Opportunities:** Additional storage space offers potential for added rental income or operational utility.

VIRTUAL TOURS & PHOTOS

- **100 State St N:** https://listing.millcityteam.com/bt/100_state_st_N.html
- **102 State St N:** https://listing.millcityteam.com/bt/102_State_St_N.html

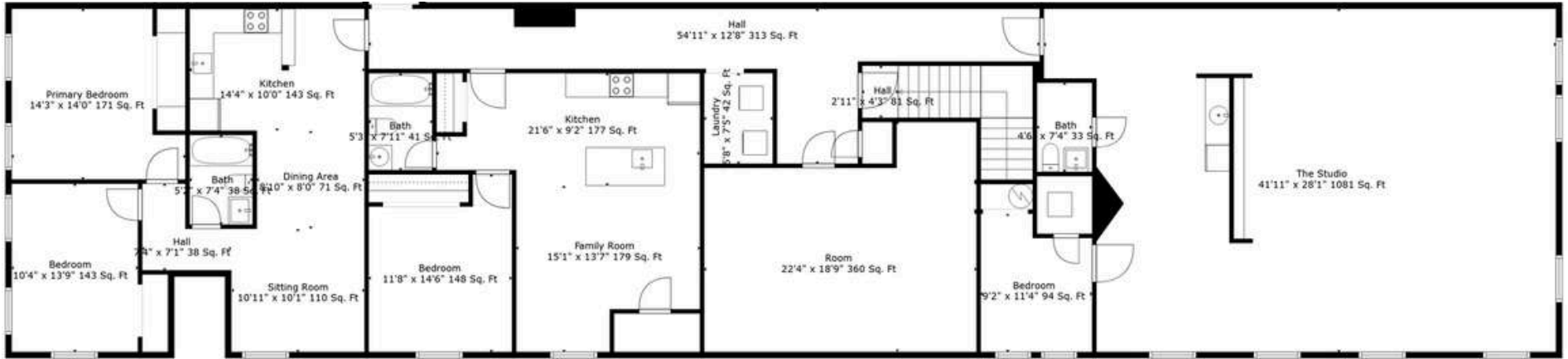


FINANCIALS

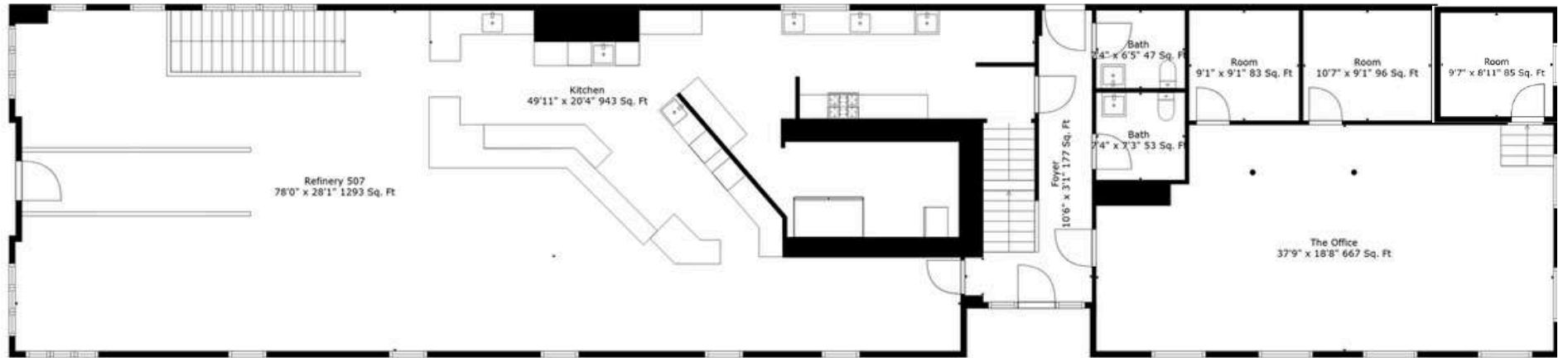
In Place Forecast

Building	Space	Square Feet	Revenue	Notes
100	The Studio	1,294	\$ 12,626.77	Revenue based on actual performance for last 13 months/annualized
100	The Office	971	\$ 14,076.00	Lease just ended . Represents prior lease income
100	AirBnB Jones'	500	\$ 14,871.69	Revenue based on actual performance for last 13 months/annualized
100	AirBnB Miller	616	\$ 16,559.08	Revenue based on actual performance for last 13 months/annualized
100	AirBnB Smith	734	\$ 18,113.54	Revenue based on actual performance for last 13 months/annualized
100	Refinery	3,194	\$ 31,940.00	Restaurant is owned and operated by
100	Lower Level Event Space	1,339	\$ 5,287.00	Revenue based on actual performance for last 13 months/annualized
102	102 Front	872	\$ 14,400.00	Current lease in place
102	102 Back	1,704	\$ 17,040.00	Projection based on lease rate of \$10 SF Gross, 1,704 SF
102	2nd Floor Event Space	1,240	\$ 18,000.00	Projections based on 12% occupancy rate at \$600/night. Can be used for events to increase revenue
Total Projected Revenue			\$ 162,914.08	Based on the notes indicated
Total Operating Costs			\$ 48,001.00	Expenses based on actual performance for last 13 months/annualized
NOI			\$ 114,913.08	Based on actual performance and Projections
CAP			7.18%	
Sales Price			\$ 1,600,000	

2nd Floor



Main Floor



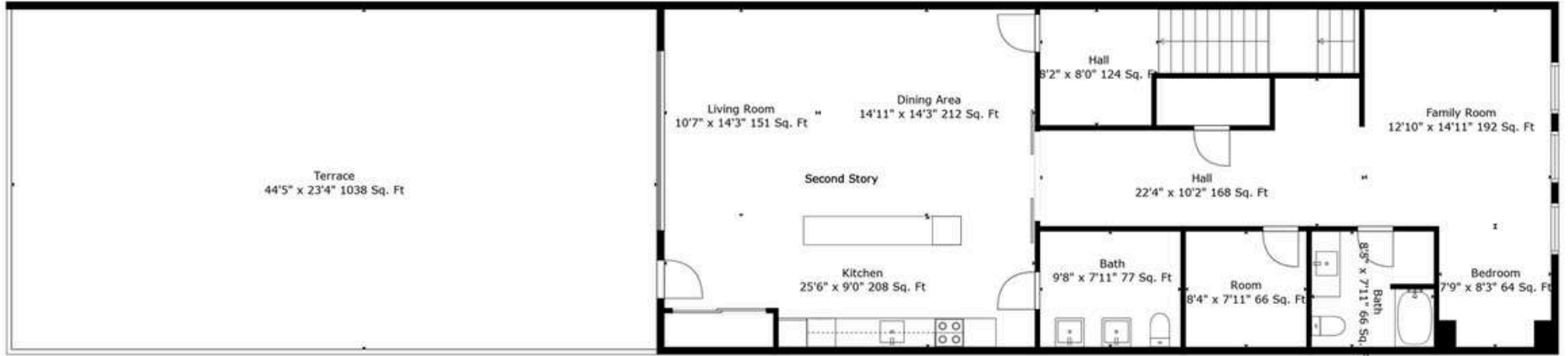
Basement



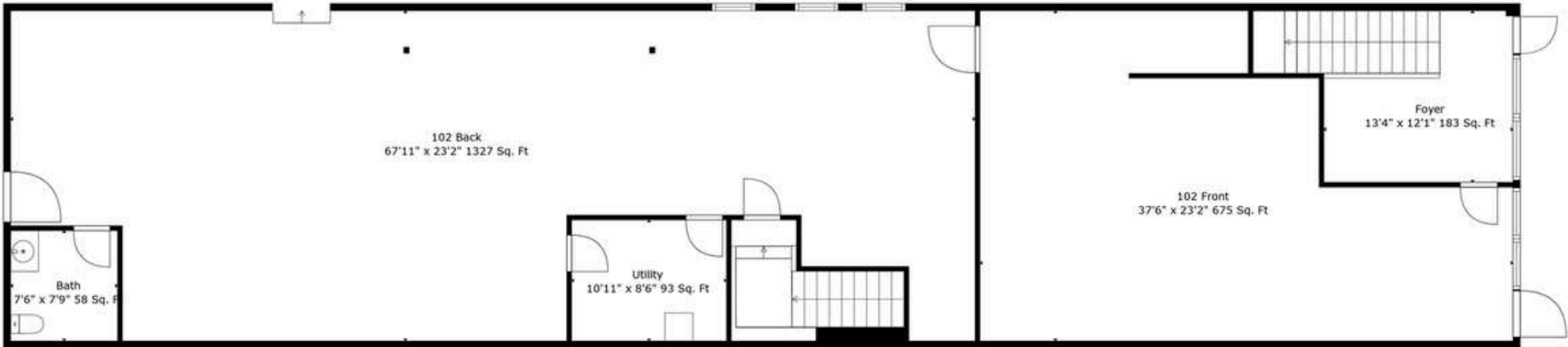
FLOORPLAN

102 STATE ST

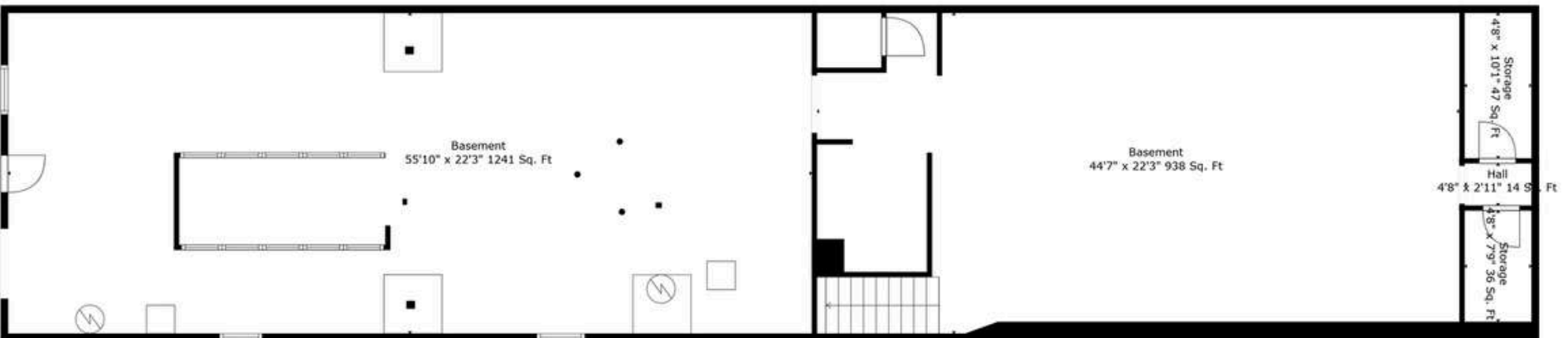
2nd Floor



Main Floor



Basement





THE STUDIO

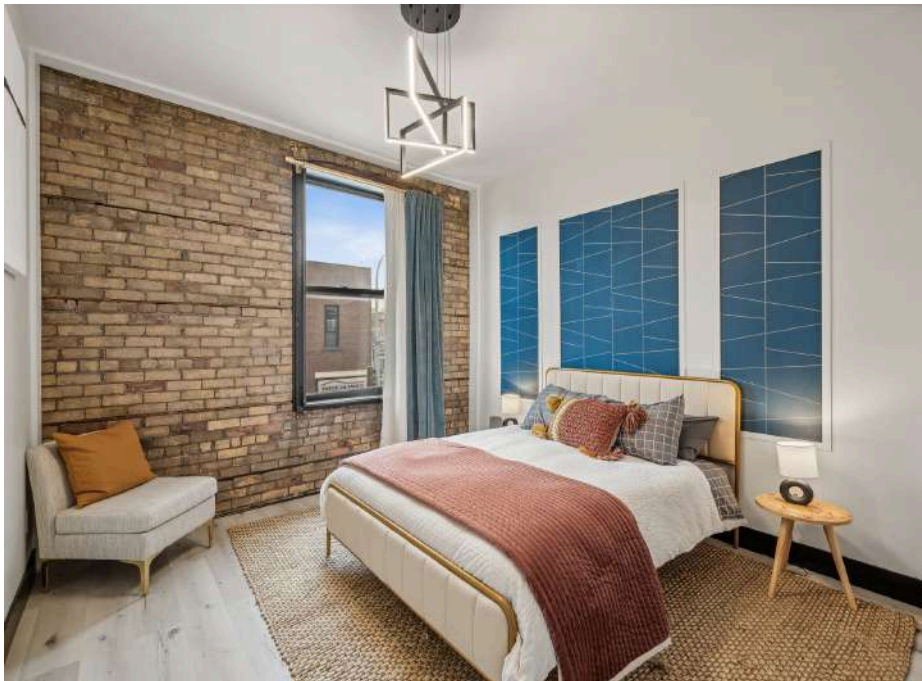
100 STATE ST



JONES'

100 STATE ST







THE EVENT

100 STATE ST



THE OFFICE

100 STATE ST



2ND STORY

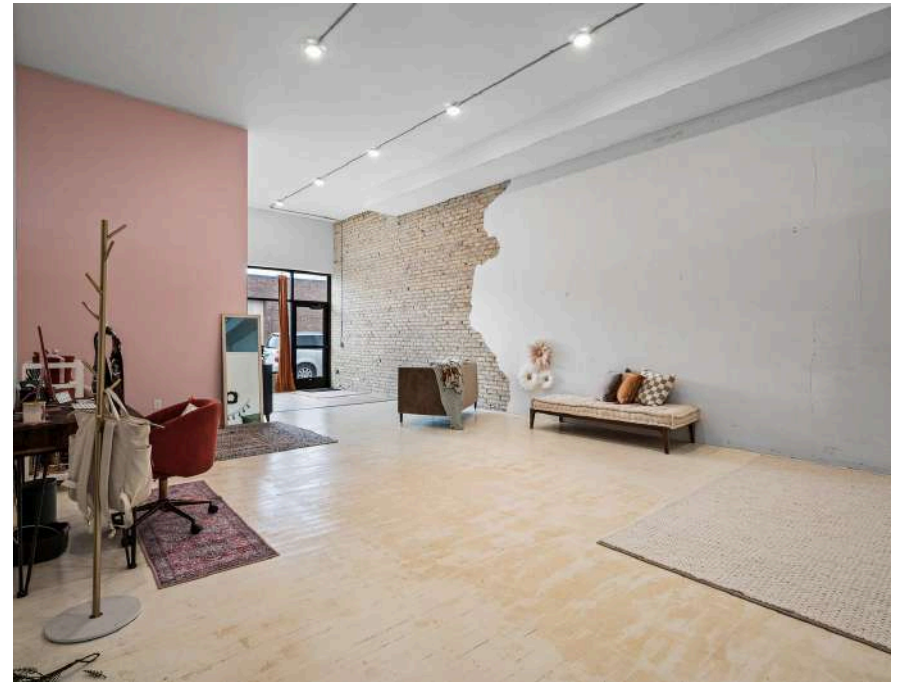
102 STATE ST



102 FRONT



102 STATE ST



102 BACK



102 STATE ST



102 BASEMENT



102 STATE ST

AERIAL PHOTOS

