

OFFERING
MEMORANDUM

Marcus & Millichap
THE ROBERTS GROUP

66
Units

Colorado Court & Baycliff Apartments

📍 1410-1436 Colorado Avenue S, Saint Louis Park, MN

Two Side-By-Side Communities, Very Well Maintained in a Great Location Near West End
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TABLE OF CONTENTS

SECTION 1	
Colorado Court & Baycliff Apartments	5
SECTION 2	
Financials	12
SECTION 3	
Comparables	19
SECTION 4	
Local Market	31

TOUR SCHEDULE

Tour 1	Tour 2	Tour 3	Tour 4	Tour 5
Thursday, November 20	Tuesday, November 25	Thursday, November 27	Tuesday, December 2	Thursday, December 4

CALL FOR OFFERS WEDNESDAY, DECEMBER 10

PURCHASING DETAILS

Purchasers wishing to make an offer should submit:

▶ Letter of intent (template available upon request)

▶ Proof of funds and banking references

▶ Resume including a list of past and present investment real estate

At the time that the owners select a purchaser, they will have considered a number of factors which include: price, contingency time frame(s), track record, and the perceived ability of potential purchasers to complete the contemplated transaction. Therefore, interested purchasers are encouraged to submit as much of the above information as possible with the letter of intent. All communication, inquiries, and requests, including property tours, should be addressed to the Marcus & Millichap listing agents. We ask that you do not contact the owners or anyone at the property directly.

Marcus & Millichap
THE ROBERTS GROUP

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Section 1

Colorado Court & Baycliff Apartments

PROPERTY SUMMARY

REGIONAL MAP

PHOTO GALLERY

PROPERTY SUMMARY // Colorado Court & Baycliff Apartments

PROPERTY DESCRIPTION

Marcus & Millichap, as the exclusive listing agent, is pleased to present the opportunity to acquire Colorado Court & Baycliff Apartments, a 66-unit multifamily community ideally positioned in the heart of St. Louis Park, Minnesota. The offering consists of two neighboring buildings—Colorado Court Apartments and Baycliff Apartments—both constructed in 1969 and maintained with pride by long-term ownership.

Colorado Court & Apartments, located at 1410 Colorado Avenue South, includes 43 units with a mix of six studios, twenty-three one-bedrooms, thirteen two-bedrooms, and one three-bedroom residence, with scheduled rents averaging \$1,311 per month. Baycliff Apartments, located at 1436 Colorado Avenue South, features 23 units consisting of seventeen one-bedrooms and six two-bedrooms, achieving average scheduled rents of \$1,278 per month.

The properties offer spacious layouts, strong rental demand, and a long-standing record of consistent performance. Significant capital improvements have been completed in recent years, including new roofs installed in 2017 (1436 building) and new windows and water heaters added in 2019. Additionally, Colorado Court benefits from new Trex balconies, minimizing maintenance and improving operational efficiency. The community also provides ample on-site parking with approximately 67 surface stalls and 44 garage spaces, a notable advantage in this submarket.

Ideally located just outside the vibrant West End district, residents enjoy convenient access to an exceptional mix of dining, shopping, entertainment, and employment options. The property's proximity to major roadways provides seamless connectivity to downtown Minneapolis and the greater Twin Cities metro, making it highly attractive to commuters and urban professionals alike.

Colorado Court & Baycliff Apartments offer investors a rare opportunity to acquire a well-maintained, income-producing asset with a balanced unit mix, strong market fundamentals, and a proven operating history. With its premier location near one of the Twin Cities' most active commercial and entertainment corridors, the property is poised to benefit from continued tenant demand and long-term rent growth in the thriving St. Louis Park submarket.



PROPERTY HIGHLIGHTS

- Located in Saint Louis Park near the vibrant West End district
- Major Capex completed with new windows (2019), garage roofs (2017), water heater (2019), and Trex balconies at 1410 building, and main building roof at 1436 building (2017)
- 66 total units with a balanced mix of studios, one-, two-, and three-bedroom residences
- Units average 737 square feet with average scheduled rents of \$1,286
- Approximately 67 surface parking spaces and 44 garage stalls
- Convenient access to downtown Minneapolis and major highways

Colorado Court & Baycliff Apartments // PROPERTY SUMMARY

Property Name Address	Colorado Court Apartments 1410 Colorado Avenue S
Parcel Number	42-117-21-32-0055
Number of Units	43
Year Built	1969
Number of Buildings	1
Number of Stories	2
Parking	55 Surface Spaces 22 Garage Spaces
Acreage	1.7
Age of Windows	New Entry Windows 2019
Age of Roof	Replaced 2010; Repaired 2018; Inspected Annually
Age of Garage Roof	Replaced 2017; Under Warranty Through 2032
Total Rentable Square Footage	30,760
Boiler	N/A

Property Name Address	Baycliff Apartments 1436 Colorado Avenue S
Parcel Number	04-117-21-32-0068
Number of Units	23
Year Built	1969
Number of Buildings	1
Number of Stories	2
Parking	12 Surface Spaces 22 Garage Spaces
Acreage	0.89
Age of Windows	New Windows 2019
Age of Roof	Replaced 2017; Under Warranty Through 2032
Age of Garage Roof	Replaced 2017; Under Warranty Through 2032
Total Rentable Square Footage	17,850
Boiler	N/A

UNIT TYPE	SQUARE FOOTAGE	# OF UNITS	SCHEDULED RENT
Studio	483 SF	6	\$1,008
One Bed One Bath	658 SF	40	\$1,241
Two Bed One Bath	957 SF	19	\$1,473
Three Bed One Bath	1,230 SF	1	\$2,075

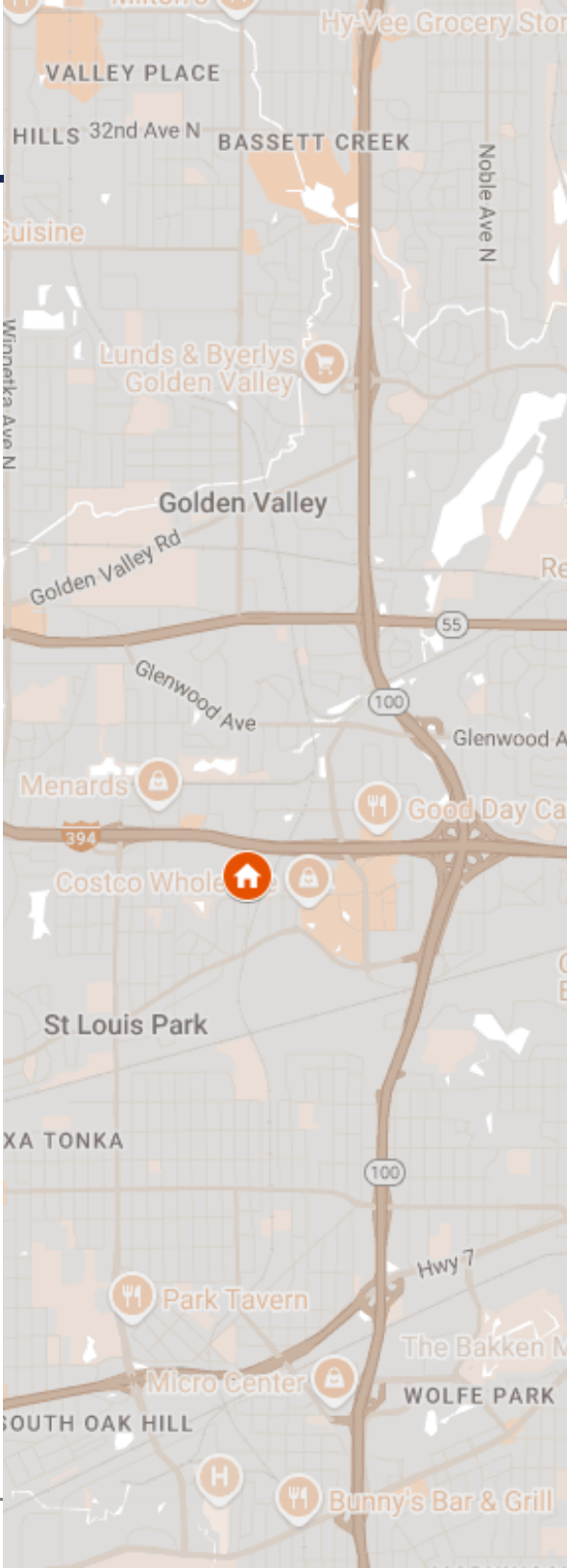


PHOTO GALLERY // Colorado Court & Baycliff Apartments



Colorado Court & Baycliff Apartments // PHOTO GALLERY



PHOTO GALLERY // Colorado Court & Baycliff Apartments



Colorado Court & Baycliff Apartments // PHOTO GALLERY



Section 2

Financials

RENT ROLL

OPERATING STATEMENT

RENT ROLL // Colorado Court & Baycliff Apartments

RESIDENTIAL RENT ROLL				SCHEDULED			YEAR 1		
UNIT TYPE	# OF UNITS	AVG SF	RENTAL RANGE	AVG RENT	AVG RENT/SF	MONTHLY INCOME	AVG RENT	AVG RENT/SF	MONTHLY INCOME
Studio	6	483	\$800 - \$1,100	\$1,008	\$2.09	\$6,050	\$1,039	\$2.15	\$6,232
One Bed One Bath	40	658	\$1,100 - \$1,375	\$1,241	\$1.89	\$49,650	\$1,270	\$1.93	\$50,801
Two Bed One Bath	19	957	\$1,300 - \$1,600	\$1,473	\$1.54	\$27,995	\$1,547	\$1.62	\$29,395
Three Bed One Bath	1	1,230	\$2,075 - \$2,075	\$2,075	\$1.69	\$2,075	\$2,137	\$1.74	\$2,137
Totals/Weighted Averages	66	737		\$1,300	\$1.76	\$85,770	\$1,342	\$1.82	\$88,564
Gross Annualized Rents				\$1,029,240			\$1,062,768		

Colorado Court & Baycliff Apartments // RENT ROLL

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT/MONTH	CURRENT RENT/SF/MONTH	YEAR 1 RENT/MONTH	YEAR 1 RENT/SF/MONTH
101 - 1410	Two Bed One Bath	810	\$1,400	\$1.73	\$1,600	\$1.98
102 - 1410	Two Bed One Bath	810	\$1,500	\$1.85	\$1,600	\$1.98
103 - 1410	One Bed One Bath	700	Vacant	\$0.00	\$1,200	\$1.71
104 - 1410	One Bed One Bath	700	\$1,300	\$1.86	\$1,339	\$1.91
105 - 1410	One Bed One Bath	700	\$1,100	\$1.57	\$1,200	\$1.71
106 - 1410	One Bed One Bath	700	Vacant	\$0.00	\$1,200	\$1.71
107 - 1410	Studio	450	\$1,100	\$2.44	\$1,133	\$2.52
108 - 1410	One Bed One Bath	700	\$1,275	\$1.82	\$1,313	\$1.88
109 - 1410	One Bed One Bath	700	\$1,100	\$1.57	\$1,200	\$1.71
110 - 1410	One Bed One Bath	700	Vacant	\$0.00	\$1,200	\$1.71
111 - 1410	One Bed One Bath	700	\$1,275	\$1.82	\$1,313	\$1.88
112 - 1410	Two Bed One Bath	810	\$1,575	\$1.94	\$1,622	\$2.00
113 - 1410	Two Bed One Bath	810	\$1,500	\$1.85	\$1,545	\$1.91
201 - 1410	Two Bed One Bath	810	Vacant	\$0.00	\$1,545	\$1.91
202 - 1410	Two Bed One Bath	810	\$1,500	\$1.85	\$1,545	\$1.91
203 - 1410	One Bed One Bath	700	Vacant	\$0.00	\$1,275	\$1.82
204 - 1410	One Bed One Bath	700	\$1,375	\$1.96	\$1,416	\$2.02
205 - 1410	One Bed One Bath	700	\$1,375	\$1.96	\$1,416	\$2.02
206 - 1410	One Bed One Bath	700	Vacant	\$0.00	\$1,200	\$1.71
207 - 1410	Studio	450	\$800	\$1.78	\$824	\$1.83
208 - 1410	Studio	550	\$1,000	\$1.82	\$1,030	\$1.87
209 - 1410	One Bed One Bath	700	\$1,200	\$1.71	\$1,236	\$1.77

RENT ROLL // Colorado Court & Baycliff Apartments

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT/MONTH	CURRENT RENT/SF/MONTH	YEAR 1 RENT/MONTH	YEAR 1 RENT/SF/MONTH
210 - 1410	Two Bed One Bath	810	\$1,500	\$1.85	\$1,545	\$1.91
211 - 1410	One Bed One Bath	700	\$1,350	\$1.93	\$1,391	\$1.99
212 - 1410	One Bed One Bath	700	\$1,275	\$1.82	\$1,313	\$1.88
213 - 1410	Two Bed One Bath	810	\$1,500	\$1.85	\$1,545	\$1.91
214 - 1410	One Bed One Bath	700	\$1,275	\$1.82	\$1,313	\$1.88
216 - 1410	Two Bed One Bath	810	\$1,575	\$1.94	\$1,622	\$2.00
301 - 1410	Three Bed One Bath	1,230	\$2,075	\$1.69	\$2,137	\$1.74
302 - 1410	Two Bed One Bath	810	\$1,400	\$1.73	\$1,500	\$1.85
303 - 1410	Studio	350	\$1,075	\$3.07	\$1,107	\$3.16
304 - 1410	One Bed One Bath	700	Vacant	\$0.00	\$1,200	\$1.71
305 - 1410	One Bed One Bath	700	\$1,300	\$1.86	\$1,339	\$1.91
306 - 1410	One Bed One Bath	700	Vacant	\$0.00	\$1,275	\$1.82
307 - 1410	Studio	550	\$1,075	\$1.95	\$1,107	\$2.01
308 - 1410	Studio	550	\$1,000	\$1.82	\$1,030	\$1.87
309 - 1410	One Bed One Bath	700	Vacant	\$0.00	\$1,200	\$1.71
310 - 1410	Two Bed One Bath	810	\$1,500	\$1.85	\$1,545	\$1.91
311 - 1410	One Bed One Bath	700	\$1,350	\$1.93	\$1,391	\$1.99
312 - 1410	One Bed One Bath	700	\$1,350	\$1.93	\$1,391	\$1.99
313 - 1410	Two Bed One Bath	810	\$1,500	\$1.85	\$1,545	\$1.91
314 - 1410	One Bed One Bath	700	Vacant	\$0.00	\$1,200	\$1.71
316 - 1410	Two Bed One Bath	810	\$1,400	\$1.73	\$1,442	\$1.78
1 - 1436	Two Bed One Bath	1,400	\$1,600	\$1.14	\$1,648	\$1.18

Colorado Court & Baycliff Apartments // RENT ROLL

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT/MONTH	CURRENT RENT/SF/MONTH	YEAR 1 RENT/MONTH	YEAR 1 RENT/SF/MONTH
2 - 1436	One Bed One Bath	600	\$1,300	\$2.17	\$1,339	\$2.23
3 - 1436	One Bed One Bath	600	Vacant	\$0.00	\$1,200	\$2.00
4 - 1436	One Bed One Bath	600	\$1,100	\$1.83	\$1,133	\$1.89
5 - 1436	One Bed One Bath	600	\$1,100	\$1.83	\$1,133	\$1.89
6 - 1436	One Bed One Bath	600	\$1,175	\$1.96	\$1,210	\$2.02
7 - 1436	Two Bed One Bath	1,150	\$1,400	\$1.22	\$1,500	\$1.30
8 - 1436	Two Bed One Bath	1,400	\$1,500	\$1.07	\$1,545	\$1.10
9 - 1436	One Bed One Bath	600	\$1,375	\$2.29	\$1,416	\$2.36
10 - 1436	One Bed One Bath	600	\$1,300	\$2.17	\$1,339	\$2.23
11 - 1436	One Bed One Bath	600	Vacant	\$0.00	\$1,200	\$2.00
12 - 1436	One Bed One Bath	600	Vacant	\$0.00	\$1,200	\$2.00
13 - 1436	One Bed One Bath	600	\$1,375	\$2.29	\$1,416	\$2.36
14 - 1436	One Bed One Bath	600	\$1,300	\$2.17	\$1,339	\$2.23
15 - 1436	Two Bed One Bath	1,400	\$1,400	\$1.00	\$1,500	\$1.07
16 - 1436	Two Bed One Bath	1,150	\$1,300	\$1.13	\$1,500	\$1.30
17 - 1436	One Bed One Bath	600	\$1,200	\$2.00	\$1,236	\$2.06
18 - 1436	One Bed One Bath	600	\$1,200	\$2.00	\$1,236	\$2.06
19 - 1436	One Bed One Bath	600	Vacant	\$0.00	\$1,200	\$2.00
20 - 1436	One Bed One Bath	600	\$1,200	\$2.00	\$1,236	\$2.06
21 - 1436	One Bed One Bath	600	\$1,175	\$1.96	\$1,210	\$2.02
22 - 1436	One Bed One Bath	600	\$1,200	\$2.00	\$1,236	\$2.06
23 - 1436	Two Bed One Bath	1,150	\$1,400	\$1.22	\$1,500	\$1.30
Total		48,610	\$68,475	\$1.41	\$88,564	\$1.82

OPERATING STATEMENT // Colorado Court & Baycliff Apartments

INCOME	2023		2024		STABILIZED		YEAR 1		NOTES	/UNIT	/SF
Gross Potential Rent	690,097		773,219		1,062,768		1,062,768		[1]	16,103	21.86
Loss / Gain to Lease	0	0.0%	0	0.0%	(33,528)	3.2%	(10,628)	1.0%	[2]	(161)	(0.22)
Gross Scheduled Rent	690,097		773,219		1,029,240		1,052,140		[3]	15,942	21.64
Physical Vacancy	0	0.0%	0	0.0%	(51,462)	5.0%	(52,607)	5.0%	[4]	(797)	(1.08)
Total Vacancy	\$0	0.0%	\$0	0.0%	(\$51,462)	5.0%	(\$52,607)	5.0%		(\$797)	(\$1)
Economic Occupancy	100.00%		100.00%		95.00%		95.00%				
Effective Rental Income	690,097		773,219		977,778		999,533		[5]	15,144	20.56
Garage & All Other Income	0		0		19,800		19,800		[6]	300	0.41
Total Other Income	\$0		\$0		\$19,800		\$19,800			\$300	\$0.41
Effective Gross Income	\$690,097		\$773,219		\$997,578		\$1,019,333			\$15,444	\$20.97
EXPENSES	2023		2024		STABILIZED		YEAR 1		NOTES	/UNIT	/SF
Real Estate Taxes	130,441		134,366		130,309		120,163		[7]	1,821	2.47
Insurance	46,574		31,743		56,100		57,783		[8]	876	1.19
Utilities - Electric	12,586		6,832		6,832		7,037		[9]	107	0.14
Utilities - Water & Sewer	25,497		28,492		28,492		29,916		[10]	453	0.62
Utilities - Gas	25,193		24,256		24,256		25,469		[11]	386	0.52
Trash Removal	10,523		7,921		7,921		8,159		[12]	124	0.17
Repairs & Maintenance	95,859		112,709		112,709		116,090		[13]	1,759	2.39
Marketing & Advertising	800		515		4,950		5,099		[14]	77	0.10
Payroll	0		0		49,500		50,985		[15]	773	1.05
General & Administrative	71,388		59,732		19,800		20,394		[16]	309	0.42
Operating Reserves	0		0		19,800		19,800		[17]	300	0.41
Management Fee	0		0		49,879	5.0%	50,967	5.0%	[18]	772	1.05
Total Expenses	\$418,860		\$406,567		\$510,548		\$511,862			\$7,755	\$10.53
Expenses as % of EGI	60.7%		52.6%		51.2%		50.2%				
Net Operating Income	\$271,237		\$366,652		\$487,030		\$507,471			\$7,689	\$10.44

1. Gross Potential Rent - Reflects Brokers opinion of Market Rent.
2. Loss-to-Lease - Determined by Market Rent less Schduled Rental Income.
3. Gross Scheduled Rent - Reflects actual figure from Rent Roll.
4. Physical Vacancy - Current & Year 1 - Broker's adjustment calculated at 5 percent of Gross Scheduled Rent.
5. Effective Rental Income - Determined by gross potential rent less vacancy.
6. Garage & All Other Income - Current & Year 1 - Broker's addition calculated at \$300/unit.
7. Real Estate Taxes - Current - Based on 2026 estimated taxes. Year 1 - Broker's estimate.
8. Insurance - Current - Broker's adjustment calculated at \$850/unit. Year 1 - Calculated at a 3% increase.
9. Utilities - Electric - Current - Actual figure. Year 1 - Calculated at a 3% increase.
10. Utilities - Water & Sewer - Current - Actual figure. Year 1 - Calculated at a 3% increase.
11. Utilities - Gas - Current - Actual figure. Year 1 - Calculated at a 3% increase.
12. Trash Removal - Current - Actual figure. Year 1 - Calculated at a 3% increase.
13. Repairs & Maintenance - Current - Actual figure. Year 1 - Calculated at a 3% increase.
14. Marketing & Advertising - Current - Broker's addition calculated at \$75/unit. Year 1 - Calculated at a 3% increase.
15. Payroll - Current - Broker's addition calculated at \$750/unit. Year 1 - Calculated at a 3% increase.
16. General & Administrative - Current - Broker's adjustment calculated at \$300/unit. Year 1 - Calculated at a 3% increase.
17. Operating Reserves - Current & Year 1 - Broker's addition calculated at \$300/unit.
18. Management Fee - Broker's addition calculated at 5 percent of Effective Gross Income.

Section 3

Comparables

RENT COMPS MAP

RENT COMPS SUMMARY

RENT COMPS

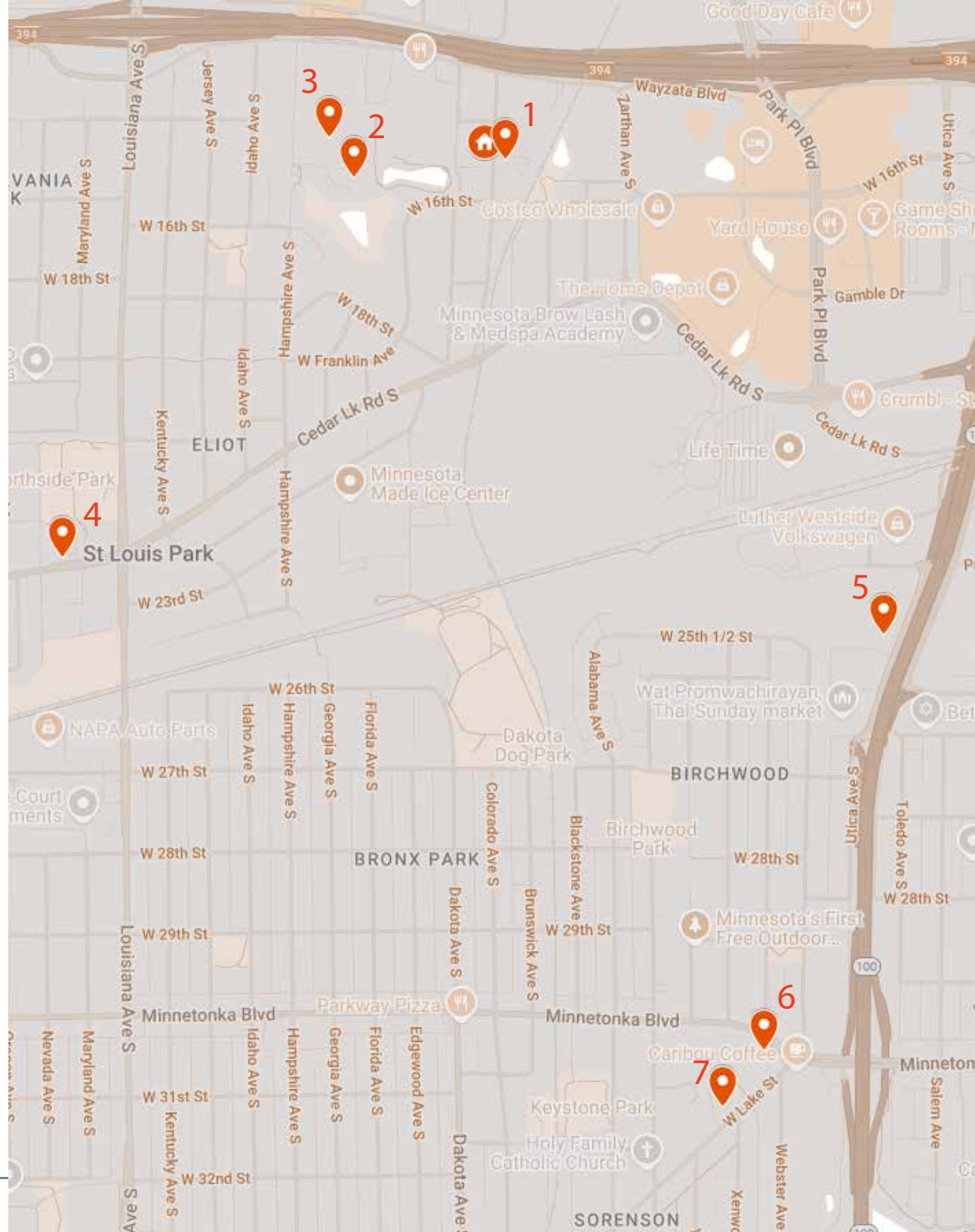
SALES COMPS MAP

SALES COMPS SUMMARY

SALES COMPS

RENT COMPS MAP

1. Park West
2. Park Pointe Apartments
3. Lou Park Apartments
4. Westwood Gardens Apartments
5. The Park at One Hundred
6. Colonial Terrace
7. Westlake Estates



Colorado Court & Baycliff Apartments // RENT COMPS SUMMARY

PROPERTY	RENT/SF	YEAR BUILT	RENT	# OF UNITS
Colorado Court & Baycliff Apartments 1410-1436 Colorado Avenue S, Saint Louis Park, MN 55416	\$1.76	1969	\$1,300	66
Park West 1425 Colorado Avenue S, Saint Louis Park, MN 55416	\$1.52	1978	\$1,325	60
Park Pointe Apartments 1435 Hampshire Avenue S, Saint Louis Park, MN 55426	\$1.71	1987	\$1,751	132
Lou Park Apartments 1351 Hampshire Avenue S, Saint Louis Park, MN 55426	\$1.68	1978	\$1,258	108
Westwood Gardens Apartments 7316 Cedar Lake Road S, Saint Louis Park, MN 55426	\$1.56	1962	\$1,316	152
The Park at One Hundred 2480 MN-100, Saint Louis Park, MN 55416	\$1.82	1966	\$1,360	93
Colonial Terrace 5621-5635 Minnetonka Boulevard, Saint Louis Park, MN 55416	\$1.76	1963	\$1,256	54
Westlake Estates 5700 Lake Street W, Saint Louis Park, MN 55416	\$1.51	1968	\$1,572	27

RENT COMPS // Colorado Court & Baycliff Apartments

Colorado Court & Baycliff Apartments

1410-1436 Colorado Avenue S, Saint Louis Park, MN 55416

66 Units Year Built 1969



UNIT TYPE	SIZE SF	RENT	RENT/SF
Studio	483	\$1,008	\$2.09
One Bedroom	658	\$1,241	\$1.89
Two Bedroom	957	\$1,473	\$1.54
Three Bedroom	1,230	\$2,075	\$1.69
AVG	737	\$1,300	\$1.76

Park West

1425 Colorado Avenue S, Saint Louis Park, MN 55416

60 Units Year Built 1978



UNIT TYPE	SIZE SF	RENT	RENT/SF
One Bedroom	800	\$1,250	\$1.56
Two Bedroom	950	\$1,399	\$1.47
AVG	875	\$1,325	\$1.52

Colorado Court & Baycliff Apartments // RENT COMPS

Park Pointe Apartments

1435 Hampshire Avenue S, Saint Louis Park, MN 55426

132 Units Year Built 1987



UNIT TYPE	SIZE SF	RENT	RENT/SF
One Bedroom	792	\$1,400	\$1.77
Two Bedroom	1,026	\$1,714	\$1.67
Three Bedroom	1,270	\$2,140	\$1.69
AVG	1,029	\$1,751	\$1.71

Lou Park Apartments

1351 Hampshire Avenue S, Saint Louis Park, MN 55426

108 Units Year Built 1978



UNIT TYPE	SIZE SF	RENT	RENT/SF
Studio	550	\$1,110	\$2.02
One Bedroom	748	\$1,294	\$1.73
Two Bedroom	1,062	\$1,369	\$1.29
AVG	787	\$1,258	\$1.68

RENT COMPS // Colorado Court & Baycliff Apartments

Westwood Gardens Apartments

7316 Cedar Lake Road S, Saint Louis Park, MN 55426

152 Units Year Built 1962



UNIT TYPE	SIZE SF	RENT	RENT/SF
One Bedroom	750	\$1,200	\$1.60
Two Bedroom	943	\$1,431	\$1.52
AVG	847	\$1,316	\$1.56

The Park at One Hundred

2480 MN-100, Saint Louis Park, MN 55416

93 Units Year Built 1966



UNIT TYPE	SIZE SF	RENT	RENT/SF
One Bedroom	660	\$1,295	\$1.96
Two Bedroom	850	\$1,425	\$1.68
AVG	755	\$1,360	\$1.82

Colorado Court & Baycliff Apartments // RENT COMPS

Colonial Terrace

5621-5635 Minnetonka Boulevard, Saint Louis Park, MN 55416

54 Units Year Built 1963



UNIT TYPE	SIZE SF	RENT	RENT/SF
Studio	450	\$1,049	\$2.33
One Bedroom	850	\$1,239	\$1.46
Two Bedroom	1,000	\$1,479	\$1.48
AVG	767	\$1,256	\$1.76

Westlake Estates

5700 Lake Street W, Saint Louis Park, MN 55416

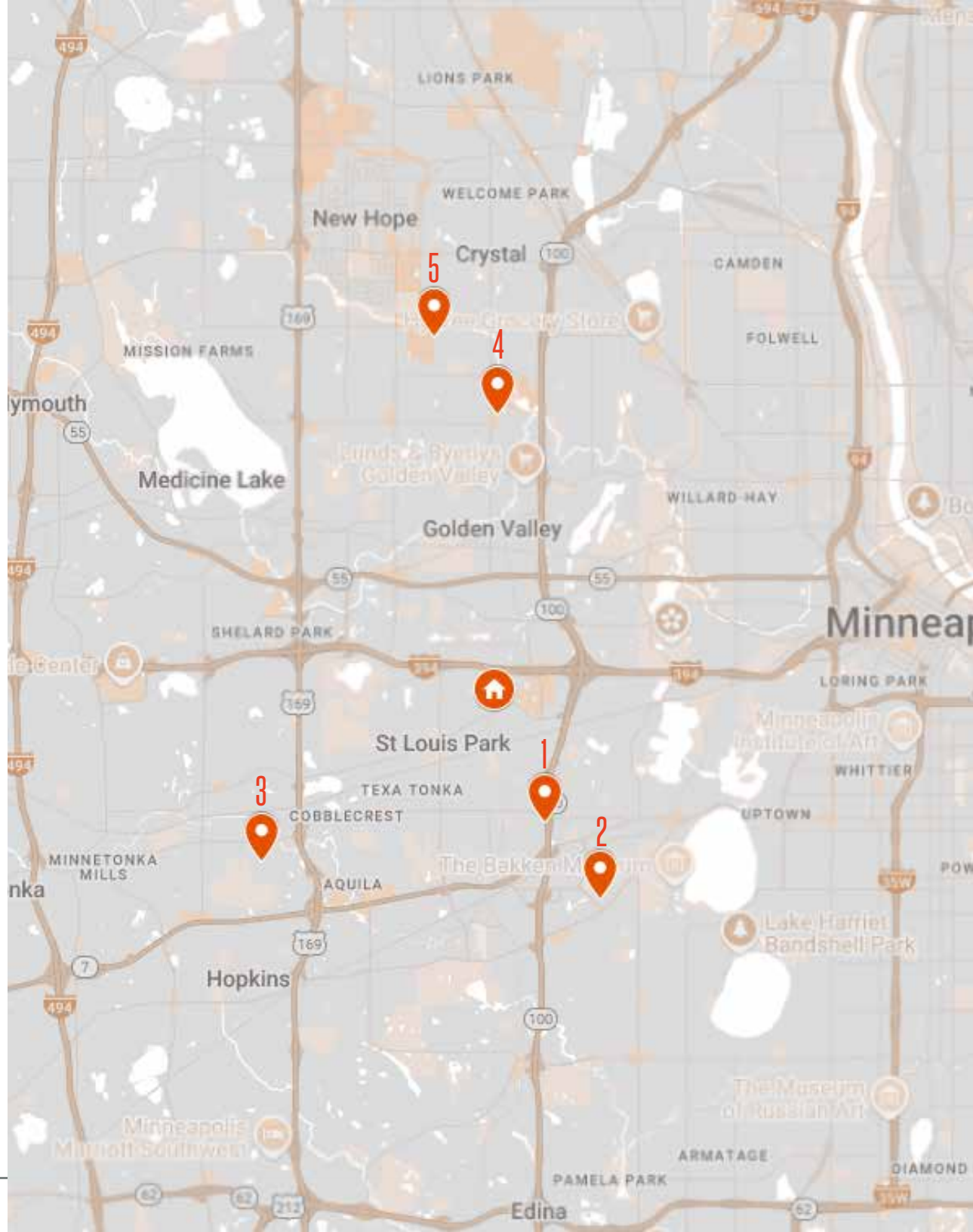
27 Units Year Built 1968



UNIT TYPE	SIZE SF	RENT	RENT/SF
Two Bedroom	1,043	\$1,572	\$1.51
AVG	1,043	\$1,572	\$1.51

SALES COMPS MAP

1. Boulevard 100 Apartments
2. Park Flats
3. Knollwood Oaks Apartments
4. Golden Valley Greenway
5. Morada Apartments



Colorado Court & Baycliff Apartments // SALES COMPS SUMMARY

PROPERTY	# OF UNITS	YEAR BUILT	PRICE/UNIT	SALE PRICE
Colorado Court & Baycliff Apartments				
1410-1436 Colorado Avenue S, Saint Louis Park, MN 55416	66	1969	--	Market Bid
Boulevard 100 Apartments				
3000 Highway 100 S, Saint Louis Park, MN 55416	62	1962	\$128,710	\$7,980,000
Park Flats				
4505 36 1/2 Street W, Saint Louis Park, MN 55416	68	1967	\$108,824	\$7,400,000
Knollwood Oaks Apartments				
10213-10253 34th Street W, Hopkins, MN 55305	40	1966	\$118,750	\$4,750,000
Golden Valley Greenway				
2701 Brunswick Avenue N, Crystal, MN 55422	66	1970	\$106,061	\$7,000,000
Morada Apartments				
3501 Louisana Avenue N, Crystal, MN 55427	71	1972	\$93,521	\$6,640,000

SALES COMPS // Colorado Court & Baycliff Apartments



Colorado Court & Baycliff Apartments

1410-1436 Colorado Avenue S, Saint Louis Park, MN 55416

Sale Price:	Market Bid		
Property Type:	Multifamily	Price/SF	--
COE:	--	Year Built:	1969
Lot Size:	2.59 Acres	Number of Units	66
Total SF	48,610	Price/Unit:	--
UNIT TYPE		# UNITS	
Studio		6	
One Bedroom		40	
Two Bedroom		19	
Three Bedroom		1	
TOTAL		66	



Boulevard 100 Apartments

3000 Highway 100 S, Saint Louis Park, MN 55416

Sale Price:	\$7,980,000		
Property Type:	Multifamily	Price/SF	\$125
COE:	7/29/2025	Year Built:	1962
Lot Size:	1.99 Acres	Number of Units	62
Total SF	63,712	Price/Unit:	\$128,710
UNIT TYPE		# UNITS	
Studio		2	
One Bedroom		44	
Two Bedroom		13	
Three Bedroom		3	
TOTAL		62	

**Sold by The Roberts Group at Marcus & Millichap*

Colorado Court & Baycliff Apartments // SALES COMPS



Park Flats

4505 36 1/2 Street W, Saint Louis Park, MN 55416

Sale Price:	\$7,400,000		
Property Type:	Multifamily	Price/SF	\$99
COE:	11/26/2024	Year Built:	1967
Lot Size:	2.33 Acres	Number of Units	68
Total SF	75,000	Price/Unit:	\$108,824

UNIT TYPE	# UNITS
Studio	12
One Bedroom	38
Two Bedroom	18
TOTAL	68



Knollwood Oaks Apartments

10213-10253 34th Street W, Hopkins, MN 55305

Under Contract:	\$4,750,000		
Property Type:	Multifamily	Price/SF	\$113
COE:	--	Year Built:	1966
Lot Size:	4.66 Acres	Number of Units	40
Total SF	42,000	Price/Unit:	\$118,750

UNIT TYPE	# UNITS
One Bedroom	20
Two Bedroom	19
Three Bedroom	1
TOTAL	40

SALES COMPS // Colorado Court & Baycliff Apartments



Golden Valley Greenway
2701 Brunswick Avenue N, Crystal, MN 55422

Sale Price:	\$7,000,000		
Property Type:	Multifamily	Price/SF	\$108
COE:	12/20/2023	Year Built:	1970
Lot Size:	3.89 Acres	Number of Units	66
Total SF	64,560	Price/Unit:	\$106,061

UNIT TYPE	# UNITS
One Bedroom	33
Two Bedroom	33
TOTAL	66



Morada Apartments
3501 Louisiana Avenue N, Crystal, MN 55427

Sale Price:	\$6,640,000		
Property Type:	Multifamily	Price/SF	\$94
COE:	3/6/2024	Year Built:	1972
Lot Size:	4.04 Acres	Number of Units	71
Total SF	70,458	Price/Unit:	\$93,521

UNIT TYPE	# UNITS
Studio	2
One Bedroom	36
Two Bedroom	33
TOTAL	71

Section 4

Local Market

MARKET OVERVIEW

MARKET OVERVIEW // Colorado Court & Baycliff Apartments

MINNEAPOLIS-ST. PAUL

The Minneapolis-St. Paul metro consists of 16 counties in the southeastern portion of central Minnesota. The metro has a population of more than 3.7 million people and covers 6,364 square miles. Nearly 1,000 of Minnesota's 10,000 lakes are located within the metro, along with the Mississippi, Minnesota and St. Croix rivers. The Twin Cities of Minneapolis and St. Paul straddle the Mississippi River and encompass the seven core counties of the region. The most populous is Hennepin County, with almost 1.3 million residents. At roughly 435,000 citizens, Minneapolis is the city with the most residents in the state, followed by St. Paul, the capital city, which has approximately 307,000 people.

METRO HIGHLIGHTS



DIVERSE ECONOMIC BASE

The metro's economy includes food production and delivery, information technology, biomedical technology, retail, finance and logistics.



ATTRACTIVE BUSINESS ENVIRONMENT

Companies are drawn to the region's high quality of living and skilled labor force, as well as the strong work ethic.



ABUNDANCE OF HIGHER EDUCATION

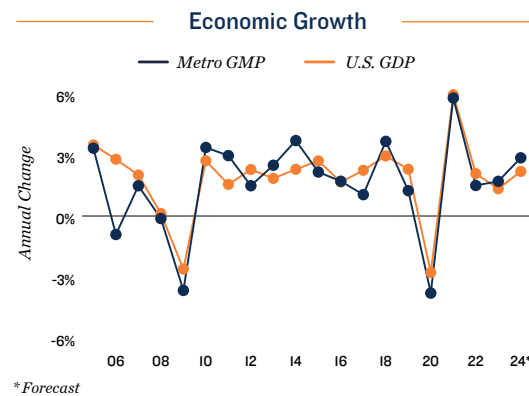
More than 20 colleges and universities are located throughout the metro, producing a highly-educated pool of workers.



Colorado Court & Baycliff Apartments // MARKET OVERVIEW

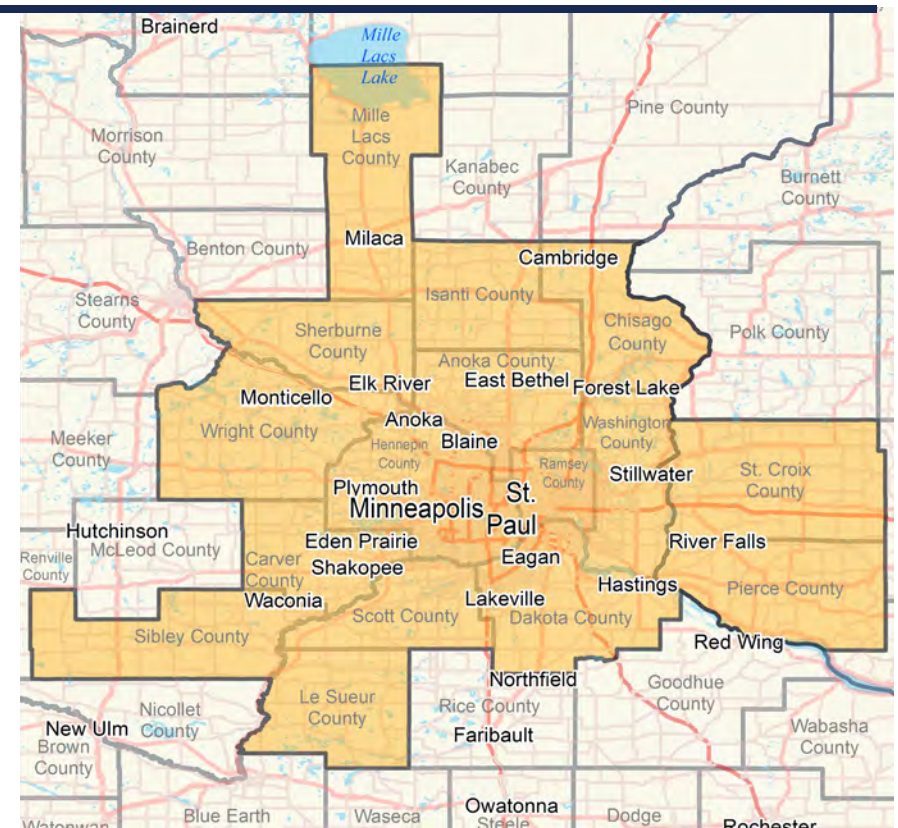
ECONOMY

- The metro's diverse economic base includes 17 Fortune 500 companies, such as Target Corp., Land O'Lakes, Best Buy, 3M Company, U.S. Bancorp and General Mills.
- The industrial sector encompasses traditional and high-tech manufacturing.
- Medical institutions, including the University of Minnesota and the Mayo Clinic, underpin a growing biomedical research and development sector.
- Minneapolis, with its strong financial base, houses the Ninth Federal Reserve District.

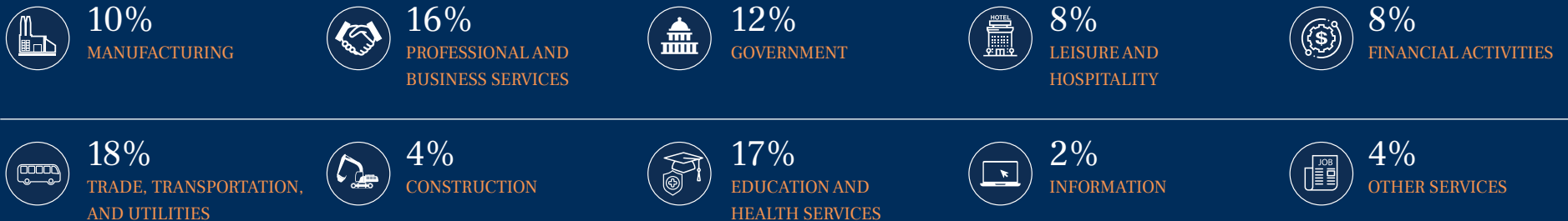


MAJOR AREA EMPLOYERS

- Target Corp.
- University of Minnesota
- Allina Health
- Fairview Health Services
- CentraCare Health System
- Wells Fargo
- 3M Co.
- UnitedHealth Group, Inc.
- HealthPartners
- U.S. Bancorp



SHARE OF 2023 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

17 FORTUNE 500 COMPANIES HEADQUARTERED IN MINNESOTA



#4



#32



#97



#100



#134



#107



#203



#233



#269



#245



#254



#302



#343



#405



#431



#462



#488

8 FORBES LARGEST PRIVATE COMPANIES HEADQUARTERED IN MINNESOTA



#1



#119



#159



#167



#192



#193



#194



#244

Colorado Court & Baycliff Apartments // MARKET OVERVIEW

A diversified economic base

Minneapolis-St. Paul has one of the largest concentrations of Fortune 1000s in the world. The region is home to numerous international headquarters, American headquarters for foreign firms, and substantial office operations for firms that are headquartered on either coast. Safe and abundant food, clean water, and health solutions will drive the global economy in coming years.

Minneapolis-St. Paul is the leader in these technologies and industries, and has the R&D, financial, and business services infrastructure to support them. Heralded as the “Silicon Valley of Water”, innovative companies like Ecolab, Pentair, and GE are investing in R&D to ensure clean and abundant water for the globe. Among both the private and public sector, Minneapolis-St. Paul is a leader in biotechnology and medical innovation.

Market Basic and Outlook

285,459

Estimated Existing Units

4,949

Estimated Under Construction Units

2,346

2025-29 5-Yr Average Net Deliveries (Forecast)

↓54%

YoY Anticipated Deliveries (2025 vs 2024)



3,790,663

Population (MSA - 2024)



2,071,100

Total Employee (MSA - 2024)



\$129,742

Avg. Household Income (MSA - 2024)



13.71%

Population growth (MSA - Since 2010)



13.60%

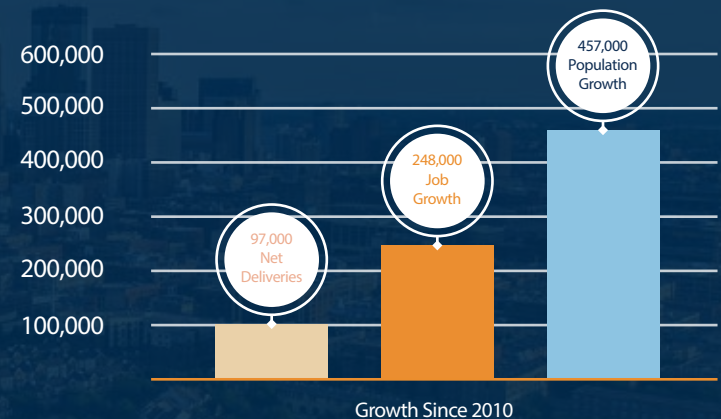
Employee growth (MSA - Since 2010)



2.50%

Unemployment Rate (MSA - Dec 2024)

MSA Deliveries vs Job and Population Growth



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