

FINANCIAL SUMMARY (T-12: Jan–Dec 2025)

Total Revenue

\$50,387

Total Expenses \$24,132 (47.9%)

Net Operating Income \$26,255 (52.1%)

Stabilized NOI (Est.) ~\$33,000

Vacancy loss of ~\$6,600 in 2025 was non-recurring.

CURRENT RENT ROLL

485-1 2BR/1BA \$1,174/mo Exp: 4/30/27

485-2 1BR/1BA \$795/mo Exp: 4/30/26

487-1 2BR/1BA \$1,299/mo Exp: 8/31/26

487-2 1BR/1BA \$1,049/mo Exp: 6/30/26

Monthly: \$4,317 | Annual: \$51,804

Market: \$4,662/mo (\$55,944/yr)

INCOME

Address / Area	2025 Actual	% of Rev	Yr 1 Proj
Net Rental Revenue	\$44,863	89.0%	\$46,209
Late Fees / App Fees	\$2,080	4.1%	\$2,142
Lease 2025 OpEx / Damages / Other	\$3,444	6.8%	\$3,547
Total Revenue	\$51,804	100.0%	\$51,899

OPERATING EXPENSES — UTILITY DETAIL BREAKOUT

Address / Area	2025 Actual	% of Rev	Yr 1 Proj
Management Fees	\$1,800	3.6%	\$1,854
Administrative (incl. Legal)	\$1,985	3.9%	\$2,045
Advertising & Screening	\$535	1.1%	\$551
UTILITIES (OWNER-PAID)			
Water / Sewer	\$3,138	6.2%	\$3,232
Utilities Management	\$142	0.3%	\$146
Total Owner-Paid Utilities	\$3,280	6.5%	\$3,378
Insurance	\$3,363	6.7%	\$3,464
Repairs & Maintenance	\$3,294	6.7%	\$3,393
Rubbish Removal	\$1,966	3.9%	\$2,025
Real Estate Taxes	\$1,386	2.8%	\$1,428
Special Assessments	\$1,045	2.1%	\$1,076
Turnover Costs	\$3,861	2.1%	\$3,977
Legal, Accounting & Other	\$1,880	3.7%	\$1,937
Landscaping	\$242		\$249
TOTAL OPERATING EXPENSES	\$24,132	47.9%	\$24,856

UTILITY NOTE: Water/sewer is the largest owner-paid utility. Tenants pay own cooking gas and electricity.

Tenants pay own unit gas & electric. RUBS implementation and internet removal represent upside opportunities.

2025 NET OPERATING INCOME: \$26,255

NOI/Unit: \$6,564 | NOI Margin: 52.1% | Expense Ratio: 47.9%

PROPERTY SNAPSHOT

- Year Built: ~1920s | 3,600 Above-Grade SF | 1,800 SF Basement | 2-Story Wood Frame
- Vinyl replacement windows throughout | Roof repairs and chimney replacement completed
- Plumbing fully redone (waste and supply lines) | New electric water heaters | Updated electrical panels (lower units, 100A)
- Unit updates: new cabinets, stainless appliances, updated kitchens/baths, fixtures, shower surrounds | Electric baseboard heat (tenant-paid)
- 2026 Assessed Value: \$399,000 (Ramsey County) | Enrolled in City of St. Paul 4d Affordable Housing Program (est. \$4,600+/yr tax savings)

OPERATING NOTES

Water/sewer is the largest owner-paid utility. Tenants pay own cooking gas and electricity.