

Village View Apartments



Village View Apartments is a perfectly located multi-family asset with 21-units, one block off the main-street in downtown Sauk Rapids, MN. This value-add opportunity in the Saint Cloud metro area sits on a full block with 0.92 acres and consists of a 12-unit, an 8-unit and a single-family home. The unit mix on the apartments is 17 two bedroom and 3 one bedroom all with one bathroom. Professionally managed along with newer roofs, brick exterior & 12-garages!



Nathan Opatz
Apartment Broker

Call / Text: 651-263-3653
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PROPERTY DETAILS

107 & 117 3rd Ave. S. & 210 1st St. S., Sauk Rapids MN 56379

Sales Price \$1,549,900.00

Price Per Unit \$ 73,805 / Unit

Unit Mix
17 - Two Bedroom, One Bath / Approx. 716+ SqFt.
3 - One Bedroom, One Bath / Approx. 600+ SqFt
1 - Single Family Home with 3-Bedrooms, 2-Baths

Property ID #
PID #19.00295.00 (Benton County) 8-units
PID #19.00296.00 (Benton County) 12-units
PID #19.00297.00 (Benton County) Single Family

Heating Hot Water Boiler System in Both Apartment Building's
Hot Water Boiler & Electric Baseboard in House

Air Conditioning Wall Air Conditioning Units

Roof Pitched Gabled Roofs / All Replaced in 2020

Property Type Two & Three-Story Apartment Complexes
Built in 1960's / Lot Size 0.92+ Acres

Parking 12 Separate Garages / 30+ Off-Street Spots

Laundry Seller Owned Coin-Operated Washers & Dryers

Utilities Tenants All pay for their unit Electric. Owner Pays
Gas For Heat, Water & Sewer and Rubbish.



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PROFORMA STATEMENT

107 & 117 3rd Ave. S. & 210 1st St. S., Sauk Rapids MN 56379

INCOME:	ANNUAL	NOTES
SCHEDULED ANNUAL INCOME	\$ 207,840.00	*Avg. 2BD \$828.23 / Avg. 1BD \$741.67
UTILITY RECAPTURE	\$ 8,520.00	
UTILITY / LATE FEES / REPAIRS	\$ 3,000.00	
GARAGES / PARKING INCOME	\$ 7,200.00	
PET INCOME	\$ 3,300.00	
LAUNDRY INCOME	\$ 4,140.00	*Coin Laundry in Both Apt. Buildings
LESS VACANCY (2.5%)	\$ 5,901.00-	*Market Vacancy
SECURITY DEPOSIT WITH HELD	\$ 2,040.00	

GROSS INCOME \$230,139.00

EXPENSES:	ANNUAL	SOURCE	% GOI
PROPERTY TAXES 2026	\$24,464.00	Benton County	10.63 %
INSURANCE	\$11,803.42	Seller	5.13 %
MANAGEMENT	\$11,506.95	Estimated Market	5.00 %
UTILITIES (ELECTRIC, GAS, WATER)	\$21,100.00	Trailing 12-Months	9.17 %
RUBBISH	\$ 7,800.00	Trailing 12-Months	3.39 %
MAINTENANCE / SUPPLIES	\$10,500.00	Estimated \$500/unit	4.56 %
CLEANING	\$ 3,600.00	\$300/Month	1.56 %
MARKETING / ADVERTISING	\$ 2,400.00	Estimated Market	1.04 %
LAWN CARE / SNOW REMOVAL	\$ 4,720.00	Estimated Market	2.05 %
TOTAL EXPENSES	\$97,894.37		42.53 %

NET OPERATING INCOME \$132,244.63

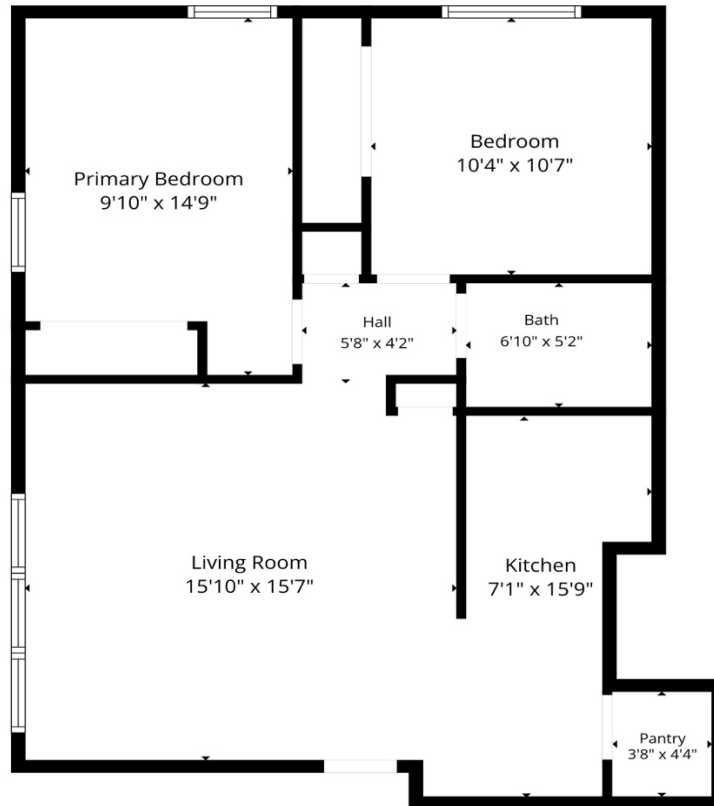
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AERIALS



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FLOORPLAN: TWO-BEDROOM

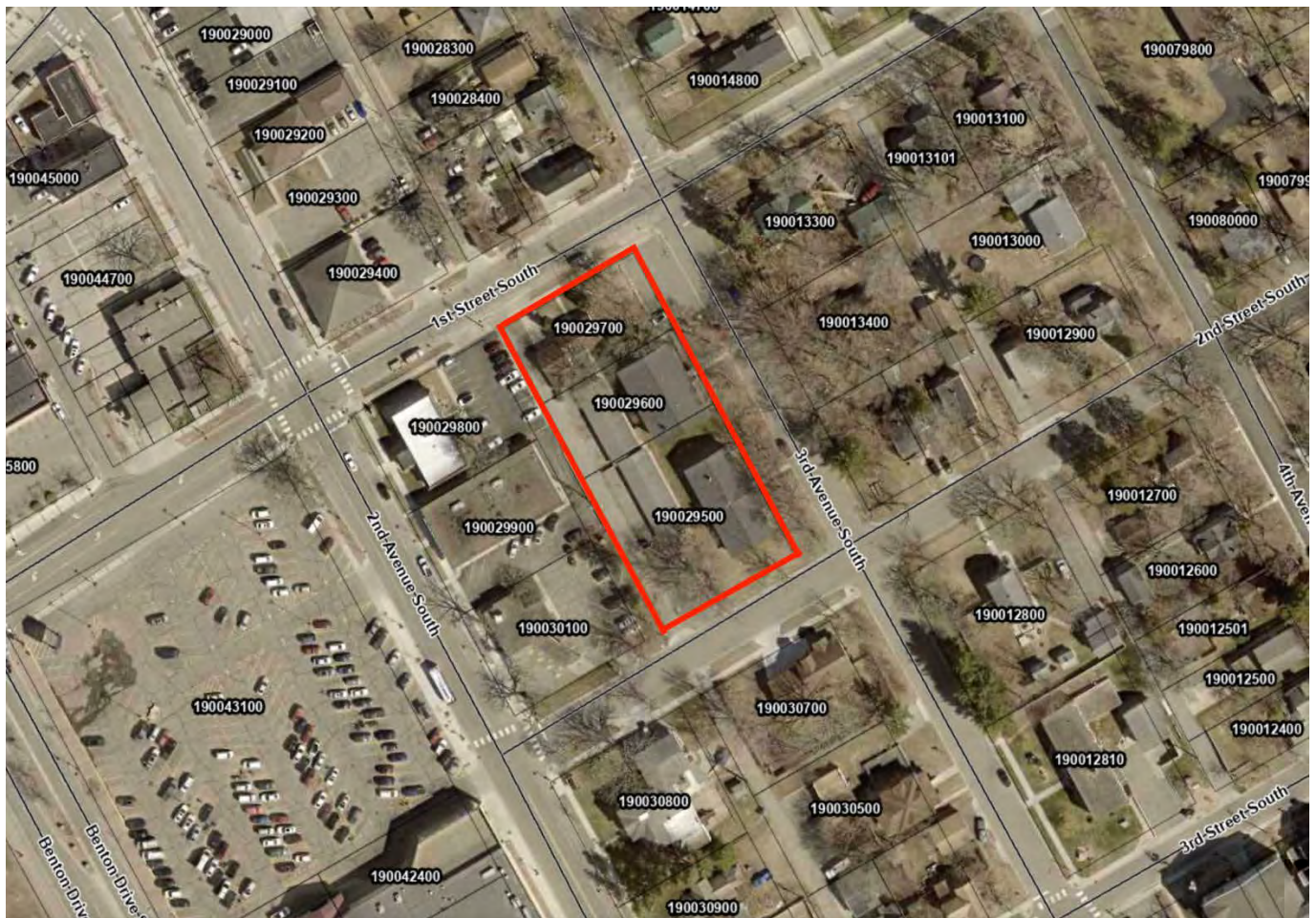


TOTAL: 716 sq. ft
1st floor: 716 sq. ft
EXCLUDED AREAS: WALLS: 60 sq. ft

Deemed Highly Reliable But Not Guaranteed



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SINGLE FAMILY PHOTOS



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