

Village Green Apts.



Village Green Apartments is a superior chance to acquire a value-add opportunity in southern Minnesota close to Iowa. The unit mix offers fourteen two-bedroom and ten one-bedroom all with one bathroom. The property consists of three 8-plexes and is situated on a 0.97-acre corner lot. Includes on-site coin laundry, newer water heaters, and plenty of off-street parking! This one has huge potential with organically raising rents to market while improving the operating expenses to quickly increase VALUE!



Nathan Opatz
MULTI-FAMILY BROKER

651-263-3653
nopatz@apartmentcashflow.com
www.apartmentcashflow.com



PROPERTY DETAILS

830 Moore St. & 120-124 East 13th St., Blue Earth MN 56013

Sales Price	\$1,300,000.00
Price Per Unit	\$ 54,167 / Unit
Unit Mix	14 – Two Bedroom, One Bath / Approx. 790+ SqFt. 10 – One Bedroom, One Bath / Approx. 630+ SqFt
Property ID #	PID #21-577-1320 (Fairbault County)
Heating	Hot Water Boiler System in 830 Moore Street Building Electric Baseboard System in 120-124 13 th Building's
Air Conditioning	Wall Air Conditioning Units
Roof	Pitched Roofs / All Replaced in 2019
Property Type	Three Story Apartment Complex Built in 1979-1980 / Lot Size 0.97+ Acres
Parking	Off-Street Parking Spaces / 34 Total Spots
Laundry	Seller Owned Coin-Operated Washers & Dryers
Utilities	Tenants All pay for their unit Electric. Owner Pays Gas For Heat, Water and Rubbish.



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PROFORMA STATEMENT

830 Moore St. & 120-124 East 13th St., Blue Earth MN 56013

INCOME:

SCHEDULED ANNUAL INCOME	\$169,114.00	*Avg. 2BD \$583.88 / Avg. 1BD \$591.85
LESS VACANCY (2.0%)	\$ 3,382.28-	*Market Vacancy
LAUNDRY INCOME	\$ 3,600.00	*Coin Laundry

GROSS INCOME \$169,331.72

<u>EXPENSES:</u>	<u>ANNUAL</u>	<u>SOURCE</u>	<u>% GOI</u>
PROPERTY TAXES 2026	\$19,714.00	Fairbault County	11.65 %
INSURANCE	\$11,000.00	Estimated Market	6.49 %
MANAGEMENT	\$ 8,466.59	Estimated Market	5.00 %
UTILITIES (ELECTRIC, GAS, WATER)	\$21,148.00	Trailing 12-Months	12.49 %
RUBBISH	\$ 4,500.00	Trailing 12-Months	2.66 %
MAINTENANCE / SUPPLIES	\$ 7,200.00	Estimated \$300/unit	4.25 %
CLEANING	\$ 1,800.00	\$150/Month	1.06 %
MARKETING / ADVERTISING	\$ 900.00	Estimated Market	0.53 %
LAWN CARE / SNOW REMOVAL	\$ 3,500.00	Estimated Market	2.06 %
TOTAL EXPENSES	\$78,228.59		46.19 %

NET OPERATING INCOME \$91,103.13

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AERIALS



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