

201 PLUM STREET



LOCATED IN THE HEART OF DOWNTOWN RED WING IS THIS ALL-BRICK MIXED-USE INVESTMENT ASSET OFFERING 4 - RETAIL AND 5 -LARGE APARTMENTS. TWO UNITS ARE UNIQUE TWO-STORIES & ONE WITH SKYLIGHTS!! NEWER WINDOWS & ROOF, BRICK RECENTLY TUCKPOINTED, & 100% LEASED. THIS PROPERTY IS PERFECT FOR YOUR 1031 EXCHANGE OR RETIREMENT!!



ACF Apartment
CASH FLOW, INC.

Nathan Opatz
MULTI-FAMILY BROKER

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 **MLS** 



PROPERTY DETAILS

201 Plum St., Red Wing MN 55066

Sales Price \$1,349,900.00

Price Per Unit \$ 149,988 / Unit

Unit Mix
4 - Commercial Retail / Approx. 1,200+ SqFt. Per Space
2 - Two BD, One BA / Approx. 1,150+ SqFt. **Two Stories
2 - Two BD, One BA / Approx. 1,050 SqFt.
1 - One BD, One BA / Approx. 900 SqFt.

Property ID # 35-29-22-31-0037 - Goodhue County

Heating Separate High-Efficiency Forced Air Furnaces

Air Conditioning Separate High-Efficiency Central Air Units

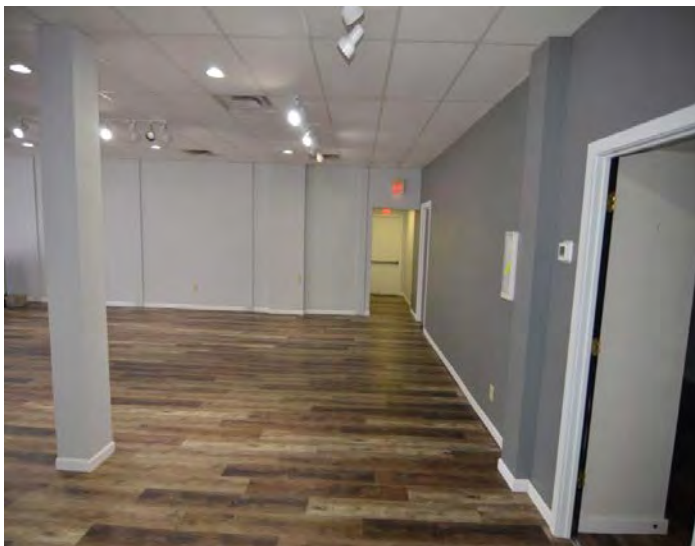
Water Heaters Separate Electric Water Heaters

Roof White TPO Roof / 0.60 Mil. / Newer in Age

Property Type Full Two+ Story Low-Rise Multi-Family / Built 1880

Square Footage Total 15,200 SqFt / 4,800 Basement + 10,400 Upper

Laundry Facilities Coin-Operated Washer & Dryer / Located 2nd Floor



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PROPERTY RENT ROLL- December 2024

201 Plum St., Red Wing MN 55066

<u>UNIT</u>	<u>TYPE</u>	<u>SqFt</u>	<u>RENT</u>	<u>LEASE</u>	<u>MARKET</u>
FARM BUREAU	OFFICE	1,200 SqFt	\$1,400.00	Monthly	\$1,450.00
CARDINAL HOME	OFFICE	1,200 SqFt	\$2,100.00	06/28/25	\$1,450.00
	OFFICE	1,200 SqFt	**Cardinal rents both middle		\$1,450.00
SONUS HEARING	OFFICE	1,200 SqFt	\$1,300.00	08/31/25	\$1,450.00
APT. 1	2BD, 1BA	1,050 SqFt	\$1,250.00	03/25/25	\$1,350.00
APT. 2	2BD, 1BA	1,050 SqFt.	\$1,100.00	07/28/25	\$1,350.00
APT. 3	1BD, 1BA	900 SqFt.	\$1,000.00	05/28/25	\$1,100.00
APT. 4	2BD, 1BA	1,150 SqFt.	\$1,200.00	Monthly	\$1,450.00
APT. 5	2BD, 1BA	1,150 SqFt.	\$1,150.00	07/28/25	\$1,450.00

TOTALS

\$10,500

\$12,500



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PROPERTY PROFORMA

201 Plum St., Red Wing MN 55066

SCHEDULED ANNUAL INCOME	\$126,000.00	*@Current Rents
LESS VACANCY (0%)	\$ 0.00 -	
LAUNDRY & MISCELL. INCOME	\$ 2,400.00	*Estimated
GROSS OPERATING INCOME	\$128,400.00	

<u>EXPENSES:</u>	<u>ANNUAL</u>	<u>SOURCE</u>	<u>% GOI</u>
PROPERTY TAXES 2024	\$13,856.00	GOODHUE COUNTY	10.79 %
PROPERTY INSURANCE	\$ 6,603.39	SELLER	5.14 %
WATER & TRASH	\$ 4,740.23	12-MONTH AVG.	3.69 %
GAS UTILITIES	\$ 6,556.00	12-MONTH AVG.	5.11 %
ELECTRIC UTILITIES	\$ 1,269.00	12-MONTH AVG.	0.99 %
REPAIRS & MAINTENANCE	\$ 856.70	12-MONTH AVG.	0.67 %
SUPPLIES	\$ 1,800.00	ESTIMATED	1.40 %
MANAGEMENT	\$ 0.00	SELF-MANAGED	0.00 %
ACCOUNTING & MISCELLANEOUS	\$ 600.00	ESTIMATED	0.46 %
TOTAL EXPENSES	\$36,281.32		28.25 %

NET OPERATING INCOME \$92,118.68

PROPOSED FINANCING

SALES PRICE	\$1,349,000.00
DOWN PAYMENT (30%)	\$ 400,000.00
NEW FINANCING (70% LTV)	\$ 949,900.00

MONTHLY DEBT SERVICE \$ 6,266.20

*PROPOSED FINANCING AT 6.25%, AMORTIZED OVER 25 YRS.

NET OPERATING INCOME	\$ 92,118.68
ANNUAL DEBT SERVICE (Minus)	\$75,194.40
1 ST YEAR CASH FLOW BEFORE TAXES	\$ 16,924.28

CAPITALIZATION RATE	6.82 %
DEBT COVERAGE RATIO	1.22 %
TIMES GROSS	10.51

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AERIAL & EXTERIOR



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