

# Property Details

CONTROL: Exclusive VALUE: \$1,495,000  
 LOAN: \$600,000  
 EQUITY: \$895,000

TITLE: 883 Payne Ave  
 TYPE: Retail/Commercial  
 ADDRESS: 883 Payne Ave, Saint Paul, Minnesota  
 BENEFITS TO NEW OWNER: Ability to redevelop in a bustling commercial corridor. This property includes a lot.

GROSS SCHEDULED INCOME: \$192,792 Actual  
 VACANCY LOSS: \$0  
 GROSS EFFECTIVE INCOME: \$0  
 EXPENSES: \$104,656  
 NOI: \$88,136  
 DEBT SERVICE: \$0  
 CASH FLOW: \$88,136  
 CAP RATE: 5.90%

**OFF-MARKET DEAL**  
**OFFERED AT \$1,495,000**  
 Cash Flowing, Mixed-Used Property

**Cash Flow Now  
 Develop Later**



883 Payne Ave Saint Paul, MN 55120

- 7.4Mk Mixed-Use Asset
- \$350K+ of Improvements
- Value-Add Upside
- Development Potential

**CASH FLOW/DEVELOPMENT OPPORTUNITY**

883 Payne offers a rare mix of stabilized mixed-use income and redevelopment land on one of the East Side's busiest commercial corridors. Keep it as is for steady cash flow, then add residential density later. It's a long term play with short term cash flows.

**William Schultz**  
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ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$600,000	\$0	4%	12/31/1969	No

MOTIVATION: Wants cash for other things, and wants to buy larger properties.

CAN ADD: Can other mixed use and multifamily properties in the Twin Cities area.

OWNER:

COUNSELOR: William Schultz Phone: 6512166814  
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