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%

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 625 Bielenberg Drive Saint Paul, Minnesota, 55125	Phone: 6512166814 Cell: 6512166814 Email: william.schultz@kw.com