

Property Details

CONTROL: Exclusive VALUE: \$560,000
LOAN: \$300,000
EQUITY: \$260,000

TITLE: 890 Payne Ave
TYPE: Retail/Commercial

HAVE: This mixed-use asset generates \$67,884/year from a laundromat plus four apartments, with upside through light unit renovations and rent growth. Stabilization projects ~\$40,102 NOI (+19%), with added value from the included B2-zoned lot.

ADDRESS: 890 Payne Ave, Saint Paul, Minnesota
BENEFITS TO NEW OWNER: Property comes with a lot zoned for commercial use.

GROSS SCHEDULED INCOME: \$70,084 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$34,151
NOI: \$35,933
DEBT SERVICE: \$0
CASH FLOW: \$35,933
CAP RATE: 6.42%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$300,000	\$0	4%	12/31/1969	No

MOTIVATION: Looking for cash for other things, and wants to exchange up into larger properties

CAN ADD: Other commercial and multifamily properties in the Twin Cities area

OWNER:

COUNSELOR: William Schultz Phone: 6512166814
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