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 echange up into larger properties

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

OWNER:

COUNSELOR: William Schultz
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