

Property Details

CONTROL: Owner

VALUE: \$595,000

LOAN: \$350,000

EQUITY: \$245,000

TITLE: 400 Van Buren

TYPE: Multi-Family

HAVE: 7-Units, all studios that can be converted to one-bed units for under \$20,000.

ADDRESS: 400 Van Buren Ave, Saint Paul, Minnesota

BENEFITS TO NEW OWNER: Value-add opportunity. Turn 6 of the 7 studio units to one-bedroom units.

GROSS SCHEDULED INCOME: \$93,600 Projected

VACANCY LOSS: \$2,808

GROSS EFFECTIVE INCOME: \$0

EXPENSES: \$25,603

NOI: \$65,189

DEBT SERVICE: \$35,328

CASH FLOW: \$29,861

CAP RATE: 10.96%



BENEFITS SOUGHT: N/A

MOTIVATION: Sell off part of portfolio

CAN ADD: Other properties in Saint Paul, MN area

REMARKS: Seller is open to 10%-20% carry back

OWNER:

COUNSELOR: William Schultz
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