



TOWNHOME DEVELOPMENT OPPORTUNITY

417 HUNTER DRIVE

WATERTOWN, MINNESOTA

FIVE EXISTING UNITS | SEVEN ADDITIONAL PLATTED LOTS

\$1,595,000

OFFERING PRICE

12

SEPARATE PIDS

2.50

ACRES

7,040

EXISTING SF

Income Today. Expansion Tomorrow.



THE OPPORTUNITY

Acquire an income-producing townhome asset with a clear path to expansion in the growing community of Watertown. The fully platted development includes five existing residences and seven additional individually platted lots. The existing homes provide an established rental base while the remaining sites create flexibility to phase new construction, hold land for future development, or pursue a larger buildout strategy.

5

EXISTING UNITS

7

FUTURE UNITS

12

TOTAL LOTS / PIDS

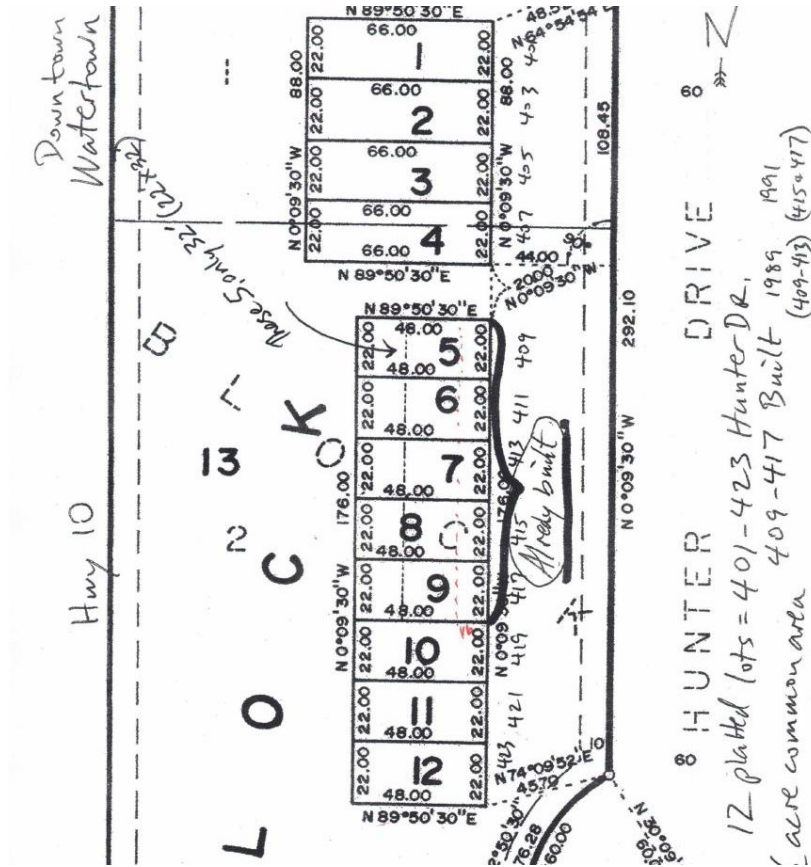
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ATTACHED GARAGES

INVESTMENT HIGHLIGHTS

- Five existing 1,408 SF townhomes: four 2BR/2BA and one 3BR/2BA
- Seven additional approved and individually platted development lots
- Larger allowable footprints on remaining sites: 22 x 48 ft and 22 x 66 ft
- Utilities available in the street; some earthwork reportedly completed
- Tenants pay utilities and Service Plus appliance/HVAC repair coverage
- Newer windows and entry doors; approximately nine-year-old roof

Twelve Platted Lots. Seven Paths Forward.



EXISTING IMPROVEMENTS

5 townhomes

Each residence offers 1,408 finished SF over two levels, a walkout lower level and an attached two-car garage.

SOUTH EXPANSION

3 future lots

Platted for 22 x 48 ft footprints, allowing larger units than the existing 22 x 32 ft homes.

NORTH EXPANSION

4 future lots

Designed for expansive 22 x 66 ft footprints.

DEVELOPMENT FLEXIBILITY

The remaining sites can support substantially larger residences than the current townhomes, giving a buyer the ability to tailor future product to market demand. All lots are represented as separately platted with individual PIDs. Buyers should independently verify approvals, dimensions, utilities, zoning and development requirements with the appropriate authorities.



Established Rental Base

\$7,225

SCHEDULED MONTHLY RENT

\$86,700

SCHEDULED ANNUAL RENT

\$20,500

REPORTED EXPENSES

RENT SCHEDULE

UNIT	TYPE	MONTHLY RENT	LEASE END	STATUS
#409	2BR / 2BA	\$1,380	6/30/27	Occupied
#411	2BR / 2BA	\$1,295	6/30/27	Occupied
#413	2BR / 2BA	\$1,340	5/31/27	Occupied
#415	3BR / 2BA	\$1,800	5/31/27	Occupied
#417	2BR / 2BA	\$1,410	—	Vacant

REPORTED ANNUAL EXPENSES

Property taxes	\$12,500
Insurance	\$4,700
Snow removal	\$900
Lawn treatments	\$1,800
Misc. maintenance	\$600
TOTAL	\$20,500

INDICATIVE FULL-OCCUPANCY NOI

\$66,200

Based solely on seller-provided scheduled gross rent less reported operating expenses. Excludes vacancy, management, reserves, debt service and other buyer-specific costs.

OPERATING NOTES

Tenants reportedly pay all utilities and are required to maintain Service Plus appliance and HVAC repair coverage. Ownership reports low turnover and typical rent increases of 2% to 3% upon renewal. Unit 417 was reported vacant as of the July 2026 operating statement.

All financial information is seller-provided, unaudited and subject to independent verification. No representation or warranty is made regarding future performance.

Functional Homes with Recent Improvements



EXISTING UNIT PROFILE

Each current residence offers approximately 1,408 finished square feet, with 704 square feet per level. The walkout lower level includes an attached two-car garage, while the living areas provide practical two- or three-bedroom layouts with two baths.

4

TWO-BEDROOM UNITS

1

THREE-BEDROOM UNIT

2

BATHS PER UNIT

2

GARAGE STALLS PER UNIT

REPORTED CAPITAL IMPROVEMENTS

Newer windows and entry doors • Approximately nine-year-old roof • Newly painted exterior • Updated kitchens in many units • HVAC updates in many units • Updated bath vanities and floor coverings in many units





417 HUNTER DRIVE

A Rare Blend of Current Income and Long-Term Development Upside

OFFERED AT \$1,595,000



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This offering is subject to prior sale, change or withdrawal without notice. Information has been obtained from sources believed reliable but is not guaranteed. Prospective purchasers should independently verify all property, financial, zoning, utility and development information and consult their own professional advisors.