



1132 Payne Ave, Saint Paul, MN 55130

**\$275,000**

1132 Payne Ave

Mixed Use | 6.63% CAP | 2,970 SqFt



William Schultz  
MN 40835740  
651.216.6814

Listing Added: 11/11/2025

Listing Updated: 04/15/2026



## Details

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Asking Price	<b>\$275,000</b>	Property Type	<b>Mixed Use</b>
Sub Type	<b>office, retail</b>	Investment Type	<b>Value Add</b>
Class	<b>C</b>	Square Footage	<b>2,970</b>
Price per SqFt	<b>\$92.59</b>	Cap Rate	<b>6.63%</b>
Occupancy	<b>100%</b>	NOI	<b>\$18,233</b>
Units	<b>3</b>	Year Built	<b>1900</b>
Buildings	<b>1</b>	Stories	<b>2</b>
Zoning	<b>B2 Community Business</b>	Lot Size (acres)	<b>0.058</b>
Broker Co-Op	<b>Yes</b>	APN	<b>29-29-22-12-0038</b>
Ownership	<b>Fee and Simple</b>		

## Marketing Description

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Exceptional **value-add investment opportunity** in the heart of Saint Paul's rapidly revitalizing Payne-Phalen corridor. This three-unit mixed-use commercial property offers strong potential for investors or owner-operators looking to unlock value through upgrades and rent increases. All three units are currently functional but would benefit from modernization, allowing for substantial cash flow growth and appreciation. The property's prime location on Payne Avenue positions it perfectly to benefit from the area's ongoing transformation. The Payne Avenue corridor is home to some of Saint Paul's most ambitious redevelopment efforts. The **Hamm's Brewery redevelopment** is set to bring new housing, retail, and community spaces to the area, while the **Latino Economic Development Center's multi-million-dollar renovation** will introduce a new event center, commercial kitchen, restaurants, and retail destinations, further energizing this historic commercial strip. As investment pours into the neighborhood, properties like this one stand to gain from increased visibility, higher tenant demand, and future appreciation. Whether you're an investor seeking a solid long-term hold or an owner-operator looking to establish a business in a high-growth area, **1132 Payne Ave** represents a rare opportunity to invest ahead of the curve. With the right vision and updates, this property can deliver impressive returns and become part of the East Side's next wave of revitalization.

Buyer agents to verify all measurements.

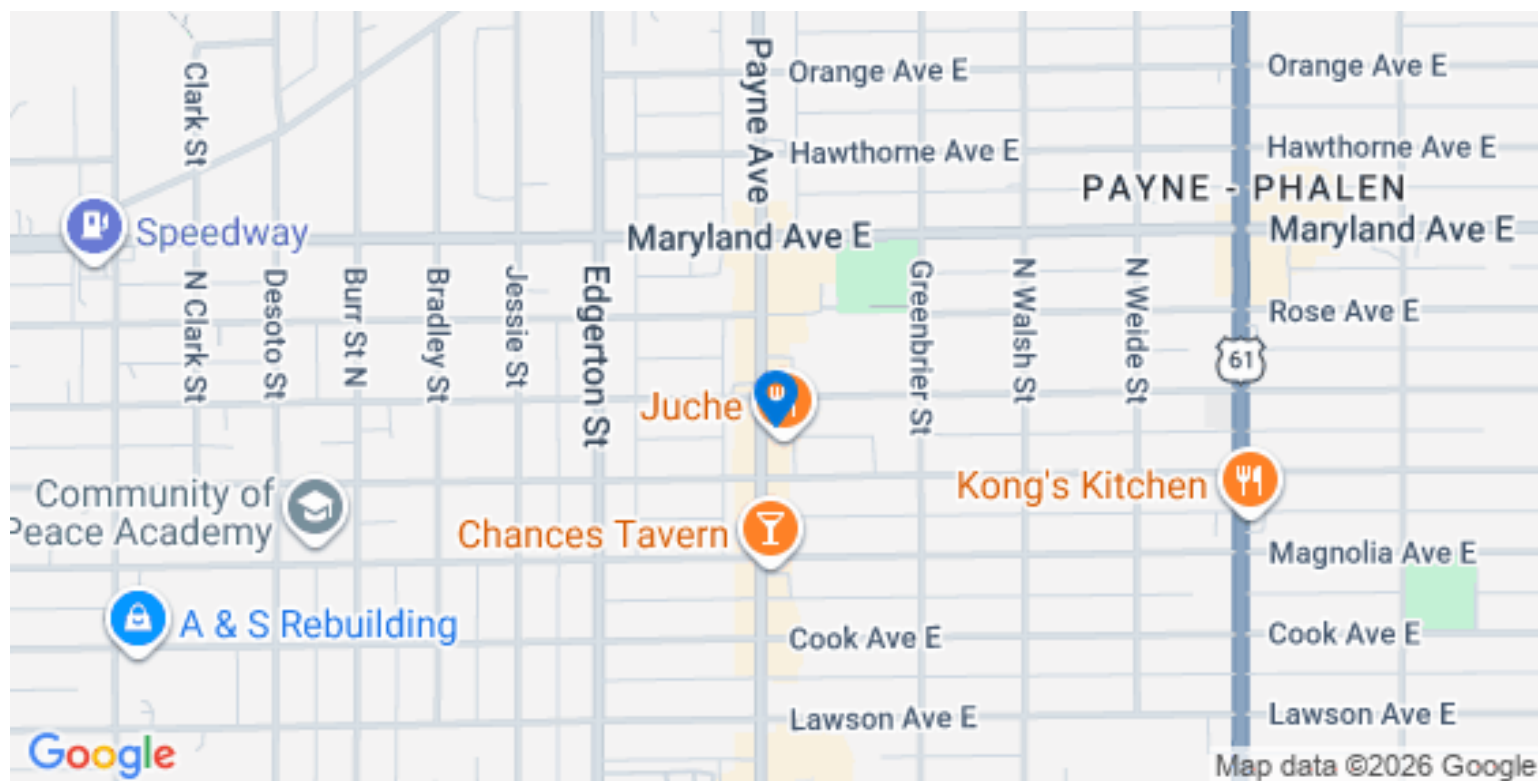
Contact listing agent for tours.



## Investment Highlights

1. **Value-add opportunity** with strong upside potential through renovations, repositioning, and rent increases.
2. **Mixed-use configuration** provides diversified income from both commercial and residential tenants.
3. **Prime location** along the revitalizing Payne Avenue corridor, one of Saint Paul's most active redevelopment areas.
4. **Proximity to major projects** including the Hamm's Brewery redevelopment and the Latino Economic Development Center's multi-million-dollar revitalization bringing new retail, restaurants, and community amenities.
5. **Significant long-term appreciation potential** as continued investment transforms the corridor and drives higher tenant demand.

## Location (1 Location)



Property Photos (19 photos)





## Demographic Insights

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