



RC Enterprises, LLC presents

**1910 UNIVERSITY AVE W
1912 UNIVERSITY AVE W
15 OAKLEY AVE**

FOR SALE

ST. PAUL, MN 55104

INVESTMENT OPPORTUNITY

INCLUDES:

3 BUILDINGS

.44 ACRES

OVER 16,000 TSF

MIXED USE PORTFOLIO

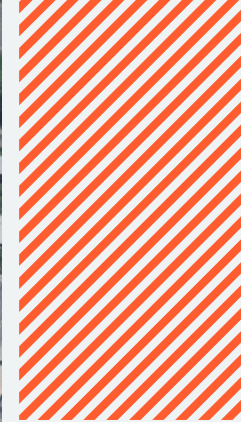
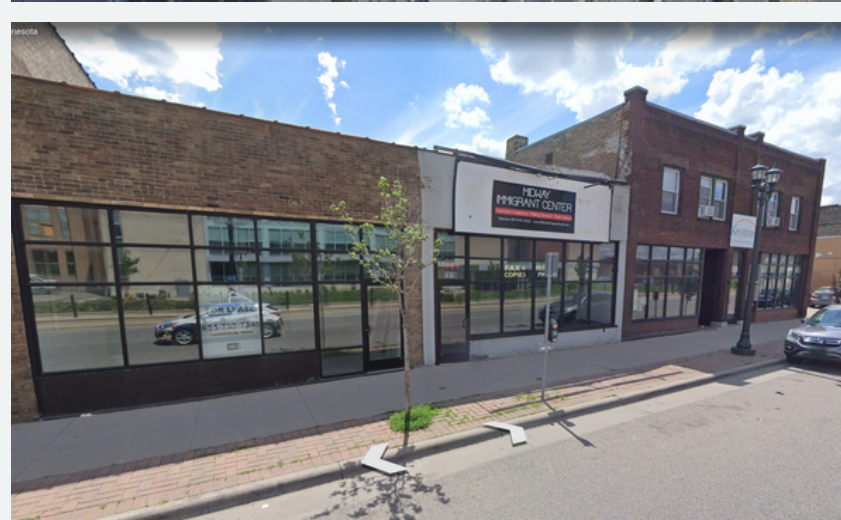
OFF STREET PARKING

EASY ACCESS TO TRANSIT

PRIME LOCATION IN MIDWAY

HIGH TENANT OCCUPANCY

PROPERTY MANAGEMENT AVAILABLE



Portfolio Basics

651-216-1321 CONNECT@RCELLC.NET

1910 UNIVERSITY AVE W

- COMMERCIAL - OFFICE/RETAIL
- 6,826 SF (BASEMENT SF INCLUDED)
- BUILT IN 1908
- .16 ACRES
- 2020 TAXES ACTUAL \$7,923.38
- PARCEL ID 332923240030
- PRINCIPAL ZONING - T3

1912 UNIVERSITY AVE W

- COMMERCIAL - OFFICE/RETAIL/MULTIFAMILY
- 8,079 SF (BASEMENT & APARTMENTS INCLUDED)
- BUILT IN 1913
- .16 ACRES
- 2020 TAXES ACTUAL \$10,918.54
- PARCEL ID 332923240031
- PRINCIPAL ZONING - T3

15 OAKLEY AVE

- COMMERCIAL - INDUSTRIAL
- 1,200 SF
- BUILT IN 1992
- .12 ACRES
- 2020 TAXES ACTUAL \$3,440.82
- PARCEL ID 332923240042
- PRINCIPAL ZONING - T3

Location Map & Area Business



HIGHLIGHTS

- ACROSS FROM FAIRVIEW STATION
- OFF STREET PARKING AVAILABLE
- 4 STORE FRONTS & 4 APARTMENT UNITS
- DIVERSE BUSINESS COMMUNITY
- INCOME PRODUCING PORTFOLIO
- RARE METERED PARKING ON UNIVERSITY AVE

For Sale \$1,700,000

FIND THIS LISTING ON NORTHSTAR MLS #5718655

Floor Plans?

APPROXIMATELY 2,588 SF

HERE YOU GO!

APT UNITS



1914 UNIVERSITY AVE
APT #1
724SF

Detailed description: This floor plan for Apt #1 (724SF) features a central Living Room with a fireplace. To the left is a Den, and to the right is a Kitchen. A Bath is located between the Living Room and Kitchen. At the bottom, there is a Bedroom and a shared Closet/Furnace area. A small entryway with a closet (CL) is on the top left.

1914 UNIVERSITY AVE
APT #2
724SF

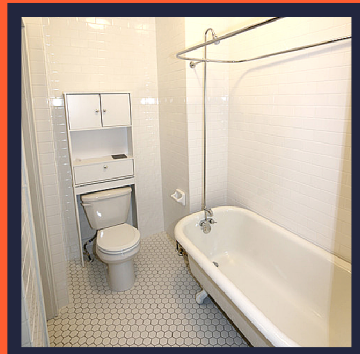
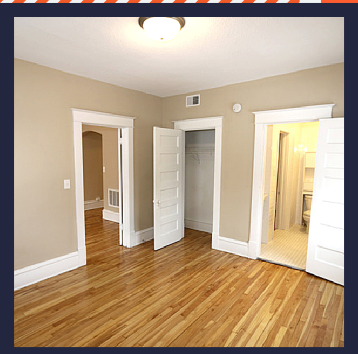
Detailed description: This floor plan for Apt #2 (724SF) is a mirror image of Apt #1. It includes a Living Room, Kitchen, Den, Bath, Bedroom, and a shared Closet/Furnace area. The entryway with a closet (CL) is on the top right.

1914 UNIVERSITY AVE
APT 3
570SF

Detailed description: This floor plan for Apt 3 (570SF) includes a Living Room, Kitchen, Bath, and Bedroom. It features a shared Closet/Furnace area and a small entryway with a closet (CL). A dashed line indicates a shared Porch area at the top.

1914 UNIVERSITY AVE
APT 4
570SF

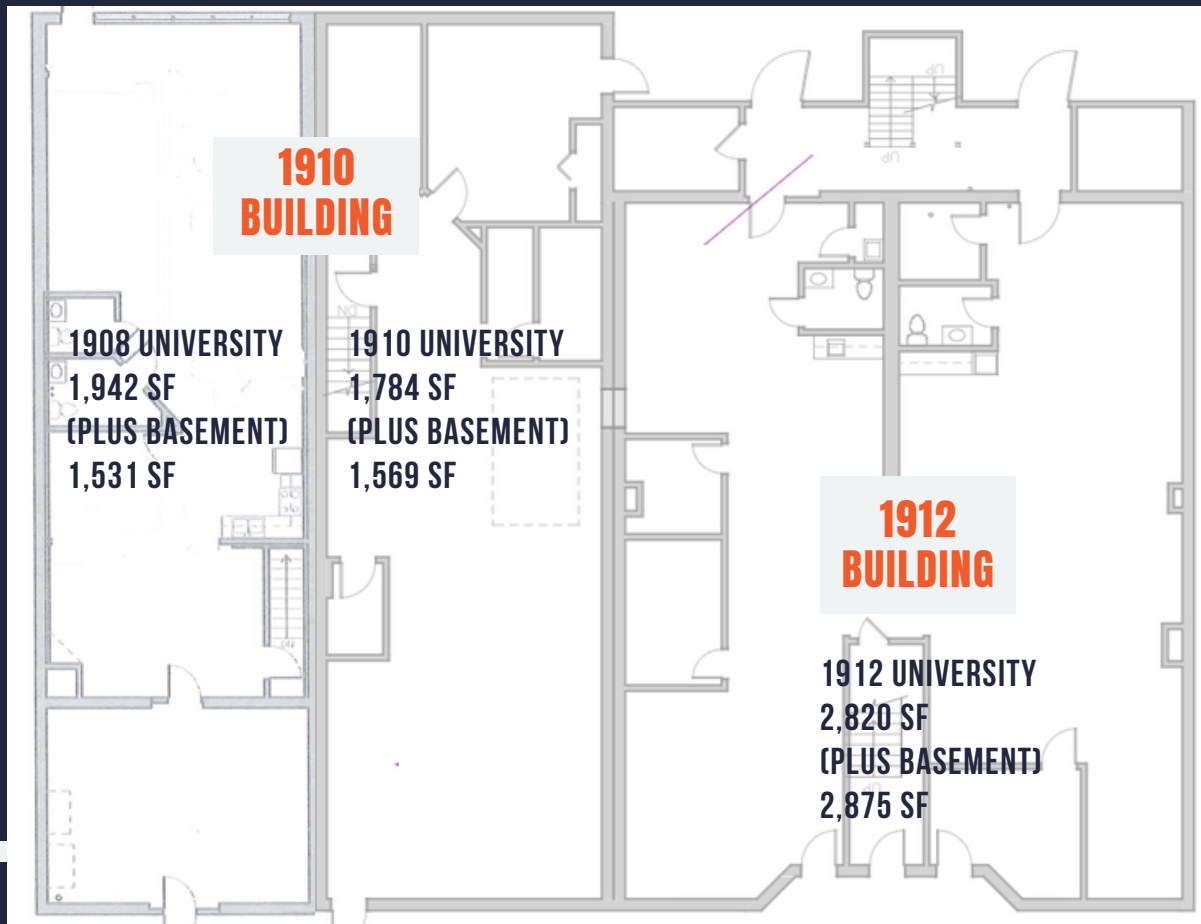
Detailed description: This floor plan for Apt 4 (570SF) includes a Living Room, Kitchen, Bath, and Bedroom. It features a shared Closet/Furnace area and a small entryway with a closet (CL). A dashed line indicates a shared Porch area at the top.



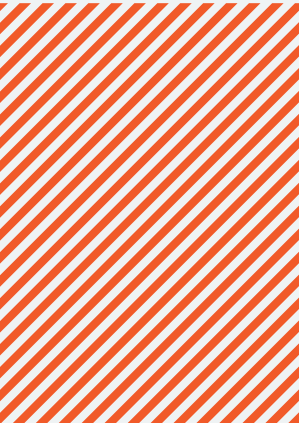


PLUS APPROXIMATELY 13,721 SF

RETAIL UNITS



***BASED ON FLOOR PLANS PROVIDED**



Sample Projections?

HERE YOU GO!

1910 University Ave W, Saint Paul MN 55104

Acquisition:	\$1,700,000		IRR:	21.8%	
Down Payment	\$425,000	25%	Equity Multiple:	3.04	X
Closing Date	7/1/21		Hold Period	7 year	
			C-O-C Return:	15%	

Assumptions:	
Res. Vacancy	3.0%
Comm. Vacancy	0.0%
Revenue Growth	2.0%
Expense Growth	3.0%
Acquisition Cap	7.0%
Exit Cap Rate	7.0%
Sale Costs	7.5%
Financing Assumptions:	
Interest	3.50%
Amortization	25
Loan Amount	\$1,275,000
LTV	75%
DSCR	1.2
Debt Service	\$6,383

Unit:	Unit Type:	Market Rent:	Contract Rent:	Lease Expiration:	Lease Type:
Apartment 01	2 BR / 1 BA	\$1,299	\$ 1,129	9/1/21	Gross
Apartment 02	2 BR / 1 BA	\$1,299	\$ 1,299	VACANT	Gross
Apartment 03	1 BR / 1 BA	\$1,249	\$ 1,200	5/1/22	Gross
Apartment 04	1 BR / 1 BA	\$1,249	\$ 1,200	6/30/21	Gross
15 Oakley	Garage	\$1,418	\$ 1,351	8/31/21	Gross
1908 University	Commercial	\$2,834	\$ 2,751	9/30/25	Gross
1910 University	Commercial	\$2,600	\$ 2,200	2/28/24	Gross
1912 University	Commercial	\$4,110	\$ 3,700	1/31/22	Gross
Total Annual:		\$ 192,696	\$ 177,960		

	2021	2022	2023	2024	2025	2026	2027	2028
	6 mo.	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Gross Potential Rent	\$ 96,348	\$ 196,550	\$ 200,481	\$ 204,491	\$ 208,580	\$ 212,752	\$ 217,007	\$ 221,347
Less: Loss to Lease	\$ (7,368)	\$ (4,500)	\$ (3,500)	\$ (2,500)	\$ (2,000)	\$ (1,500)	\$ (1,000)	\$ -
Total Gross Potential Rent	\$ 88,980	\$ 192,050	\$ 196,981	\$ 201,991	\$ 206,580	\$ 211,252	\$ 216,007	\$ 221,347
Less: Vacancy Loss	\$ (869)	\$ (1,738)	\$ (1,773)	\$ (1,808)	\$ (1,844)	\$ (1,881)	\$ (1,919)	\$ (1,957)
Total Revenue	\$ 88,111	\$ 190,312	\$ 195,208	\$ 200,182	\$ 204,736	\$ 209,371	\$ 214,088	\$ 219,390
Operating Expenses:								
Administrative	\$ 2,750	\$ 5,500	\$ 5,665	\$ 5,835	\$ 6,010	\$ 6,190	\$ 6,376	\$ 6,567
Maintenance & Repairs	\$ 3,950	\$ 7,900	\$ 8,137	\$ 8,381	\$ 8,633	\$ 8,892	\$ 9,158	\$ 9,433
Utilities	\$ 1,957	\$ 3,914	\$ 4,031	\$ 4,152	\$ 4,277	\$ 4,405	\$ 4,537	\$ 4,674
Real Estate Taxes	\$ 12,600	\$ 25,956	\$ 45,900	\$ 47,277	\$ 48,695	\$ 50,156	\$ 51,661	\$ 53,211
Insurance	\$ 2,781	\$ 5,562	\$ 5,729	\$ 5,901	\$ 6,078	\$ 6,260	\$ 6,448	\$ 6,641
Total Operating Expenses:	\$ 24,038	\$ 48,832	\$ 69,462	\$ 71,546	\$ 73,693	\$ 75,903	\$ 78,180	\$ 80,526
Net Operating Income:	\$ 64,073	\$ 141,480	\$ 125,746	\$ 128,636	\$ 131,043	\$ 133,467	\$ 135,908	\$ 138,864
Less: Debt Service	\$ (38,298)	\$ (76,595)	\$ (76,595)	\$ (76,595)	\$ (76,595)	\$ (76,595)	\$ (76,595)	\$ (76,595)
Property Value:	\$1,700,000	\$2,021,141	\$1,796,368	\$1,837,658	\$1,872,048	\$1,906,675	\$1,941,537	\$1,983,771
Loan Value:		\$1,242,512	\$1,208,868	\$1,174,028	\$1,137,948	\$1,100,585	\$1,061,893	\$1,021,826
Net Equity:	(\$425,000)	\$778,629	\$587,500	\$663,631	\$734,100	\$806,090	\$879,644	\$961,945
Net Sale Proceeds								\$813,162
Net Investor Cash Flow	\$ (399,225)	\$ 64,884	\$ 49,150	\$ 52,041	\$ 54,448	\$ 56,872	\$ 59,312	\$ 875,431

Date Updated 5/25/2021

***BASED ON BASIC FINANCIAL ASSUMPTIONS. NOT TO BE USED AS ACTUALS. BUYER AND/OR BUYER'S REPRESENTATIVE TO RUN OWN DUE DILIGENCE AND ANALYSIS. SELLER REPRESENTED BY RC ENTERPRISES, LLC. BROKER PART OF THE OWNERSHIP GROUP.**

Financials?

HERE YOU GO!

1910 University Ave W, MN 55104

	2020	2021 (6 months)	2022
	Actual	Budget	Budget
Gross Potential Rent			
Total Gross Potential Rent	\$ 179,832.00	\$ 88,980.00	\$ 192,050.00
Other Revenue	\$ (1,566.85)	\$ -	\$ -
	\$ 178,265.15	\$ 88,980.00	\$ 192,050.00
Vacancy Loss	\$ (29,133.00)	\$ (869.00)	\$ (1,738.00)
Total Revenue	\$ 149,132.15	\$ 88,111.00	\$ 190,312.00

Operating Expenses

Admin	\$ 11,962.19	\$ 2,750.00	\$ 5,500.00
Maintenance	\$ 29,197.18	\$ 3,950.00	\$ 7,900.00
Utilities	\$ 3,868.67	\$ 1,957.00	\$ 3,914.00
Property Expenses + Insurance	\$ 30,232.42	\$ 15,381.00	\$ 31,518.00
Total Operating Expenses	\$ 75,260.46	\$ 24,038.00	\$ 48,832.00

Net Operating Income \$ 73,871.69 \$ 64,073.00 \$ 141,480.00

RENT

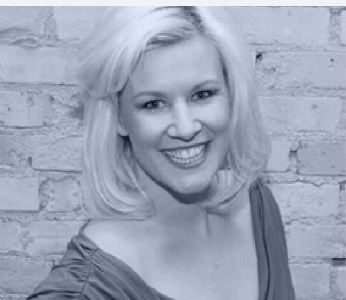
<u>Apartments - Residential</u>	<u>Market Rate</u>	<u>Rent Rate (Monthly)</u>	<u>Rent Rate(Annual)</u>	<u>Lease Expires</u>
1 (2 br 1 ba)*	\$ 1,299.00	\$ 1,129.00	\$ 13,548.00	9/1/21
2 (2 br 1 ba)	\$ 1,299.00	\$ 1,299.00	\$ 15,588.00	Vacant
3 (1 br 1 ba)	\$ 1,249.00	\$ 1,200.00	\$ 14,400.00	5/1/22
4 (1 br 1 ba)	\$ 1,249.00	\$ 1,200.00	\$ 14,400.00	6/30/21
			\$ -	
15 Oakley (garage)	\$ 1,418.00	\$ 1,351.00	\$ 16,212.00	8/31/21
1908 University	\$ 2,834.00	\$ 2,751.00	\$ 33,012.00	9/30/25
1910 University **	\$ 2,600.00	\$ 2,200.00	\$ 26,400.00	2/28/24
1912 University	\$ 4,110.00	\$ 3,700.00	\$ 44,400.00	1/31/22
TOTAL	\$ 16,058.00	\$ 14,830.00	\$ 177,960.00	

* New lease for another year with rate of \$1140



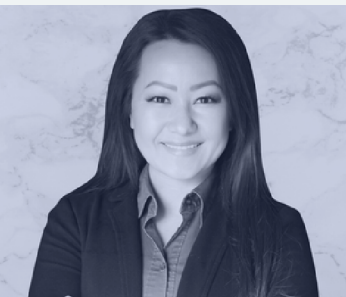
CLINTON BLAISER

Licensed Broker



AMBER ROSE BJERKE

Licensed Agent



LOU THAO

Licensed Agent



RC Enterprises, LLC



BROKER & AGENTS

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