

FOR SALE

South Minneapolis Portfolio

Presented by Commercial Investors Group

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EXECUTIVE SUMMARY

These properties can all be sold individually or all together as a package deal. The properties were originally purchased as a package and have operated well as a bulk investment in the South Minneapolis Powderhorn neighborhood. The Alpha Div Real Estate Fund originally bought these through a 721 exchange and the group of properties has performed well as a bulk purchase in the neighborhood. The fund invested significant capital into improvements and unit turns. The fund has decided to exit the properties while still leaving ample opportunity for another group to add value, or individual operators to purchase one.

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PORTFOLIO SALE SUMMARY

A rare opportunity to acquire a 7-property, 89-unit multifamily portfolio concentrated in the Powderhorn Park and Corcoran neighborhoods of south Minneapolis, offered at a blended basis of approximately \$109,551 per door. Each asset is also available for individual sale. The portfolio delivers a cohesive value-add story across a tight geographic footprint, most properties are within blocks of each other, with stable in-place cash flow and clear rent upside on turns. Many units across the portfolio have already been renovated and are achieving market rents, proving out the business plan. Each building has its own story on CAPX upgrades, a new roof on the largest asset in 2026, all but 1 of the buildings has a newer boiler, newer windows on another. Every asset sits within the Powderhorn Park and Corcoran neighborhoods, minutes away from each other, with shared advantages including Powderhorn Park green space, light rail access, Abbott Northwestern Hospital, multiple universities, and strong walkability throughout the corridor. Stable cash flow, proven locations, and executable upside across 89 doors

OFFERING SUMMARY

SALE PRICE

3010 20th	\$1,125,000
3021 Longfellow	\$1,225,000
3400 10th	\$1,275,000
3540 11th	\$1,250,000
3545 12th	\$1,275,000
3520 12th	\$2,425,000
3521 12th	\$1,175,000
Total Price:	\$9,750,000



PROPERTY DESCRIPTION

Located in the Powderhorn Park neighborhood on Minneapolis's south side, 3540 11th Ave S is an 11-unit multifamily asset offered at \$1,250,000. Less than a block from Powderhorn Park's 66 acres of green space, lake, tennis courts, playgrounds, and recreation center, the property sits in one of the most tenant-friendly locations in the sub-market. The property has had many upgrades recently including, newer windows, electric panels, boiler, and many of the units have been renovated within the last few years specifically. The property is part of the Minneapolis 4D program which keeps taxes low and it just received many new appliances. Stable in-place cash flow, a proven Powderhorn Park location, and value-add upside on turns make this a compelling acquisition at a basis that works.

OFFERING SUMMARY

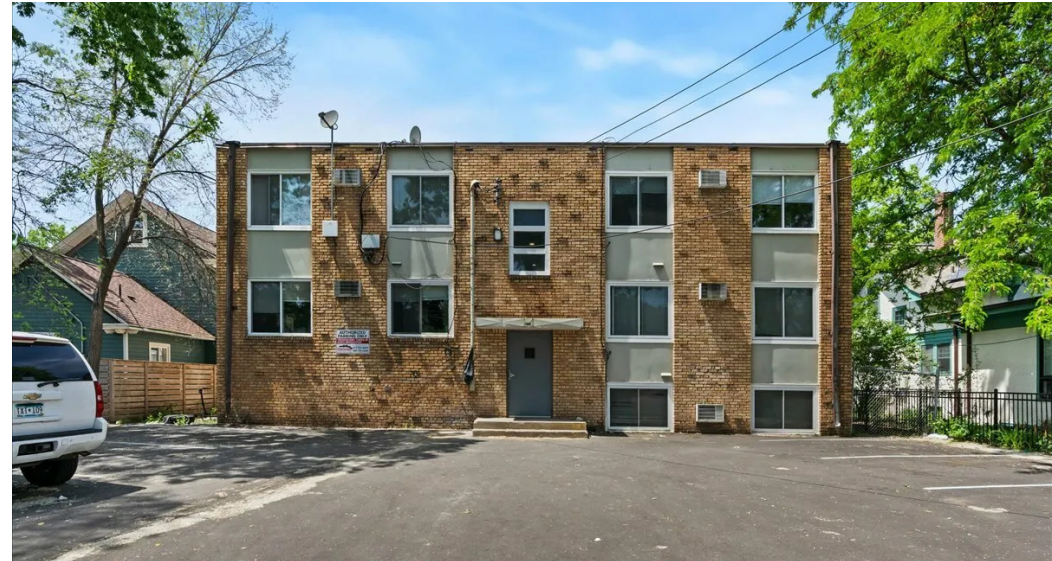
Sale Price:	\$1,250,000
Number of Units:	11
Building Size:	6,300 SF

UNIT MIX

11x, 1 bed / 1 bath units, averaging 600 SF each and market rent of \$1150 / month

FINANCIAL SUMMARY

Potential NOI:	\$94,185
Price per unit:	\$107,029
Price per SF:	\$157



PROPERTY DESCRIPTION

Located in the Powderhorn Park neighborhood on Minneapolis's south side, 3521 12th Ave S is an 11-unit multifamily asset offered at \$1,175,000. Less than a block from Powderhorn Park's 66 acres of green space, lake, athletic fields, and recreation center, the property sits in one of the strongest rental locations in the sub-market. The property features newer water heater, and mechanicals, new sewer piping inside the building and new LVP in the lower level. Many of the units have had a renovation. Some of the units have not been renovated as they have long term tenants. Property has very low tax base as part of the Minneapolis 4D program. Stable in-place cash flow, a proven sub-market, and value-add upside on turns make this a straightforward acquisition at a basis that still pencils in today's market.

OFFERING SUMMARY

Sale Price:	\$1,175,000
Number of Units:	11
Building Size:	9,570 SF

FINANCIAL SUMMARY

Potential NOI:	94,017
Price per unit:	\$106,837
Price per SF:	\$178

UNIT MIX

- 11, 1 bed / 1 bath units
- Market Rent: \$1150 / month



PROPERTY DESCRIPTION

Located in the Corcoran neighborhood on Minneapolis's south side, 3545 21st Ave S is an 11-unit multifamily asset offered at \$1,275,000. The property sits in a stable, primarily residential sub-market with strong transit connectivity and consistent tenant demand across multiple renter profiles. In 2025, the property received a new parking lot. Other major upgrades recently include a newer boiler and water heaters. Some of the units have been turned and the property is part of Minneapolis 4D program, which keeps taxes low. The property received many new appliances through energy updates in 2026 as well. Stable in-place cash flow and a proven sub-market make this a solid addition to any south Minneapolis multifamily portfolio.

OFFERING SUMMARY

Sale Price:	\$1,275,000
Number of Units:	11
Building Size:	3,283 SF

FINANCIAL SUMMARY

Potential NOI: \$100,377
Price per SF: \$157
Price per Unit: \$114,064

UNIT MIX

- 6x, 2bed / 1 bath units averaging 850 SF, and market rent of \$1400 / month
- 5x, 1 bed / 1 bath units averaging 600 SF, and market rent of \$1100 / month



PROPERTY DESCRIPTION

Located in the Corcoran neighborhood on Minneapolis's south side, 3021 Longfellow Ave S is a 12-unit multifamily asset offered at \$1,225,000. Built in 1962, this two-story brick and stucco building sits on a large lot in one of south Minneapolis's most consistently occupied sub-markets. The property has been consistently upgraded over recent years, featuring newer electric panels, a new front concrete stoop, and many units remodeled. The property is part of Minneapolis 4D program which keeps taxes low and has provided newer appliances through energy saving programs. Augsburg College, North Central University, and Abbott Northwestern Hospital are all within minutes, providing a steady and diverse renter demand base. Stable in-place cash flow, a proven location, and a clear value-add path on turns make this a straightforward addition to any south Minneapolis portfolio.

OFFERING SUMMARY

Sale Price:	\$1,225,000
Number of Units:	12
Building Size:	5,040 SF

FINANCIAL SUMMARY

Potential NOI:	\$97,662
Price per Unit:	102,083
Price per SF:	\$178

UNIT MIX

- 12x, 1 bed / 1 bath units averaging 575 SF with market rent of \$1100



PROPERTY DESCRIPTION

An 11-unit, all 1BR/1BA multifamily asset in Minneapolis's Corcoran neighborhood offered at \$100,506 per door. The uniform unit mix keeps operations simple and underwriting clean, while a targeted rehab program on turns creates a clear path to rent growth. Located just 0.3 miles from the Lake Street / Midtown Station light rail, tenants have direct access to Downtown Minneapolis and MSP Airport without a car. The property has had numerous capital upgrades and maintenance over the last few years, notably newer boiler and electric panels, energy efficient appliances, and many unit turns. The property is part of Minneapolis 4D which has kept taxes and provided for free energy efficient upgrades. Low stable in-place cash flow, simple unit mix, and real rent upside on turns at a basis that still makes sense in today's market.

OFFERING SUMMARY

Sale Price:	\$1,125,000
Number of Units:	11
Building Size:	7,344 SF

FINANCIAL SUMMARY

Potential NOI: \$88,445
Price per Unit: \$100,506
Price per SF: \$168

UNIT MIX

- 11x, 1 bed / 1 bath units, average size of 600 SF and market rent of \$1150



PROPERTY DESCRIPTION

Located in the Powderhorn Park neighborhood on Minneapolis's south side, 3400 10th Ave S is a 12-unit multifamily asset offered at \$1,275,000. Built in 1966, the property sits directly across from Powderhorn Park's tennis courts and green space, giving tenants immediate access to one of Minneapolis's most recognized 66-acre parks. In 2025 a new parking lot was paved. In 2026 a new boiler was installed. The building features a newer water heater and updated electrical. Many of the units have been renovated and the building is part of the Minneapolis 4D program which has provided low taxes and many updated appliances. A targeted value-add program on turns provides clear rent upside on top of stable in-place cash flow, making this a straightforward acquisition at a compelling basis.

OFFERING SUMMARY

Sale Price:	\$1,275,000
Number of Units:	12
Building Size:	7,208 SF

UNIT MIX

7x, 1 bed / 1 bath units with market rent at \$1125 / month
5x, 2 bed / 1 bath units with market rent at \$1325 / month

FINANCIAL SUMMARY

Potential NOI: \$100,318
Price per unit: \$104,498
Price per SF: \$148



PROPERTY DESCRIPTION

A 21-unit multifamily asset in Minneapolis's Powderhorn Park neighborhood with executable upside. 21 units of 1BR and 2BR floor plans in a quiet, well-located residential building. On-site parking and shared laundry in place. Current rents are running below market for the sub-market. The most recent capital upgrade was a brand new roof in 2026. Many unit have been remodeled with some still to go. Newer mechanicals and a clean exterior have made this easy to rent with long term tenants. The property is part of Minneapolis 4D, keeping taxes low. Energy efficiency programs have provided numerous appliance upgrades. Less than a block from Powderhorn Park, 66 acres, a lake, athletic fields, and a rec center. Abbott Northwestern Hospital is 1.2 miles away. Ideal for an operator or passive investor looking to deploy into a value-add multifamily.

OFFERING SUMMARY

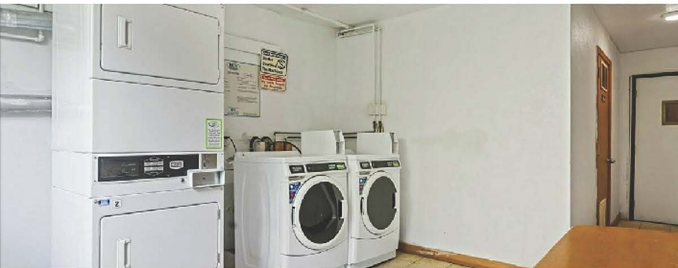
Sale Price:	\$2,425,000
Number of Units:	21
Building Size:	13,700 SF

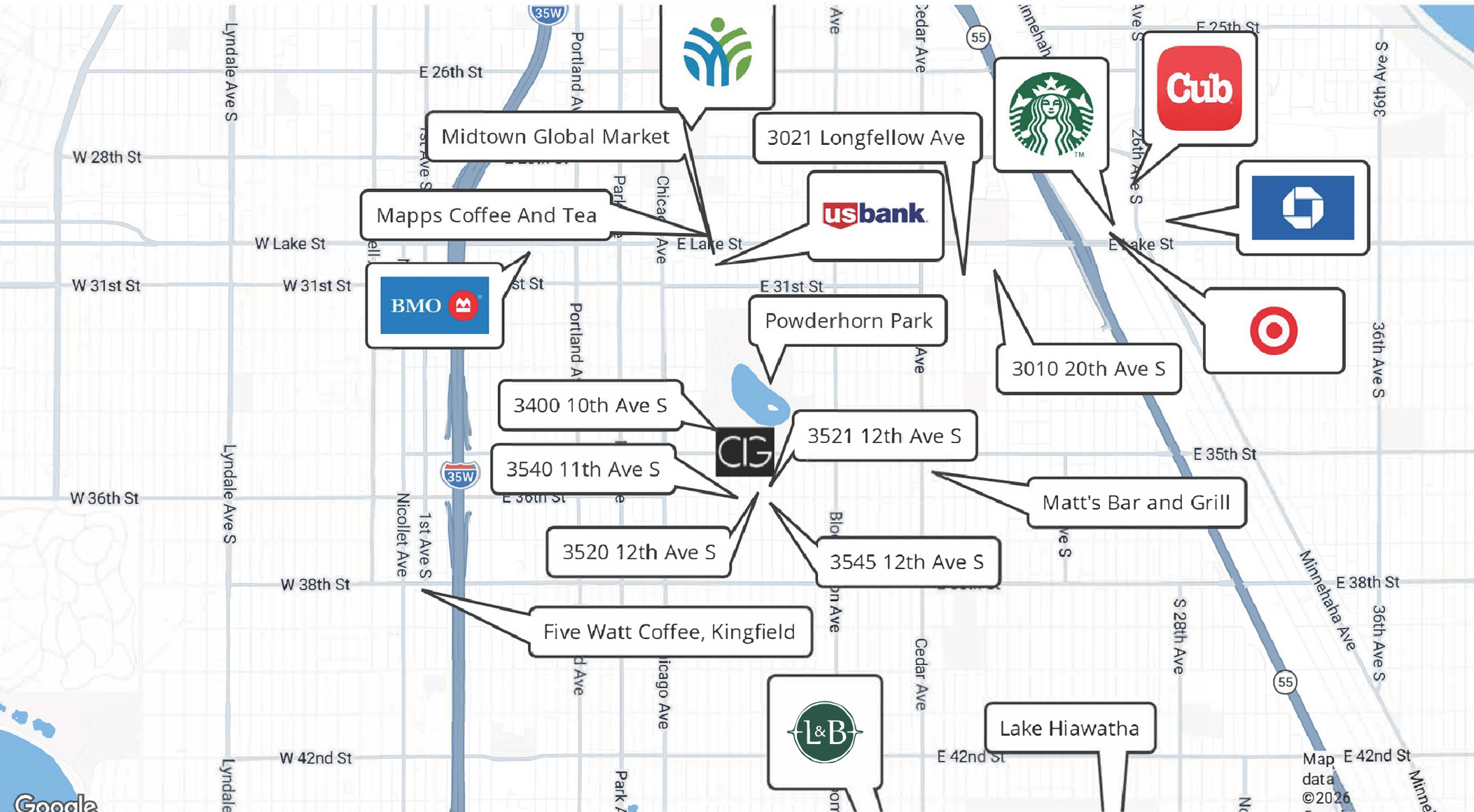
FINANCIAL SUMMARY

Potential NOI: \$193,648
Price per Unit: \$115,476; Price per SF: \$177

UNIT MIX

- 12x, 1 bed / 1 bath units averaging 600 SF and market rent of \$1050
- 8x, 2 bed / 1 bath units averaging 800 SF and market rent of \$1400
- 1x Studio at 400 SF with a market rent of \$900



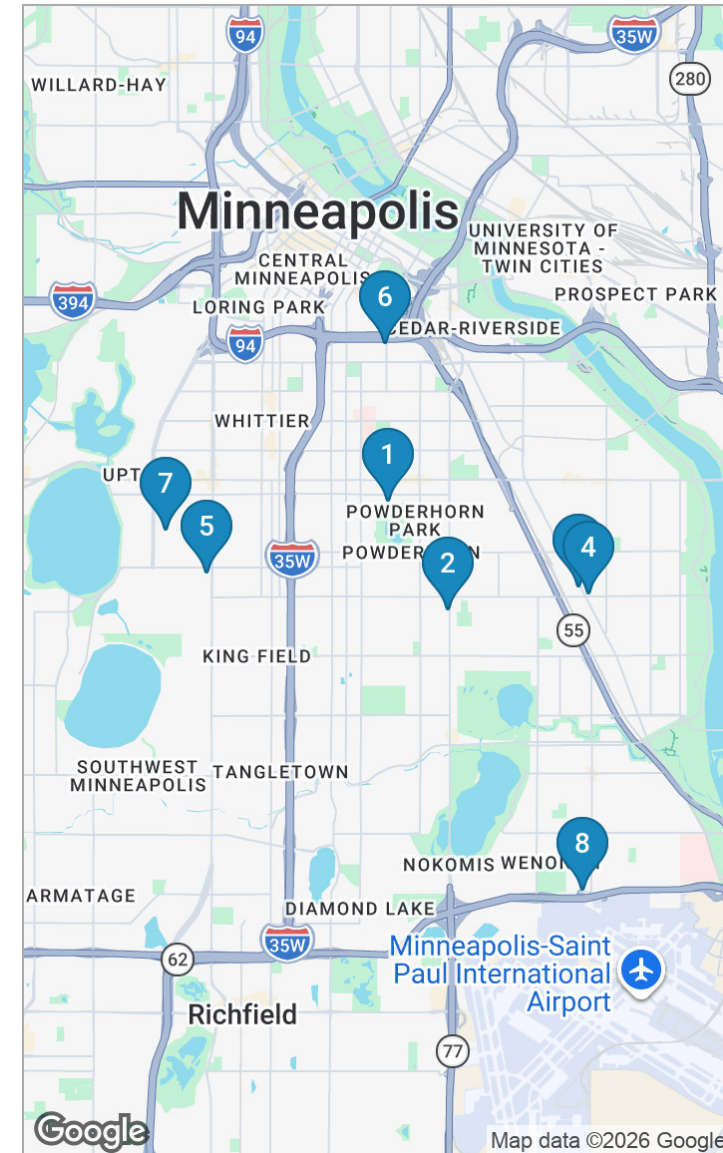


SOUTH MINNEAPOLIS PORTFOLIO PRO FORMA

Minneapolis, MN | 89 Units | 56,875 SF | 7 Properties

	3010 20th Ave	3021 Longfellow	3400 10th Ave	3520 12th Ave	3521 12th Ave	3540 11th Ave	3545 12th Ave	Total
<i>Units / Occ</i>	11u / 81.8%	12u / 100%	12u / 91.7%	21u / 90.5%	11u / 90.9%	11u / 90.9%	11u / 100%	89 / 92.1%
INCOME								
Gross Rent	\$138,600	\$158,400	\$171,000	\$295,800	\$145,200	\$145,200	\$159,600	\$1,213,800
Vacancy (5%)	(\$6,930)	(\$7,920)	(\$8,550)	(\$14,790)	(\$7,260)	(\$7,260)	(\$7,980)	(\$60,690)
Net Rent	\$131,670	\$150,480	\$162,450	\$281,010	\$137,940	\$137,940	\$151,620	\$1,153,110
Recovery	\$0	\$0	\$0	\$1,673	\$0	\$0	\$455	\$2,128
Laundry	\$1,787	\$1,571	\$4,303	\$5,353	\$2,204	\$2,648	\$2,891	\$20,757
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$150
TOTAL INCOME	\$133,457	\$152,051	\$166,753	\$288,036	\$140,144	\$140,588	\$155,116	\$1,176,145
EXPENSES								
Prop Taxes	\$2,708	\$5,065	\$8,794	\$11,492	\$4,208	\$5,573	\$5,606	\$43,447
Gas	\$3,045	\$3,202	\$5,240	\$3,043	\$2,022	\$1,630	\$2,653	\$20,835
Water/Sewer	\$4,760	\$3,500	\$4,688	\$8,163	\$3,960	\$2,859	\$8,134	\$36,064
Electric	\$1,124	\$650	\$4,109	\$1,525	\$723	\$1,327	\$778	\$10,237
Total Utilities	\$8,929	\$7,352	\$14,038	\$12,731	\$6,705	\$5,817	\$11,565	\$67,137
Janitorial	\$1,083	\$3,684	\$1,211	\$2,957	\$1,456	\$1,277	\$2,469	\$14,138
Pest	\$0	\$342	\$777	\$217	\$1,465	\$690	\$195	\$3,686
Garbage	\$3,635	\$5,680	\$3,978	\$10,775	\$4,727	\$5,286	\$3,445	\$37,526
Lawn & Snow	\$1,545	\$2,529	\$2,460	\$2,460	\$2,385	\$2,223	\$2,385	\$15,985
Repairs	\$9,150	\$11,437	\$14,176	\$19,576	\$8,325	\$9,048	\$9,370	\$81,081
Total Maint	\$15,412	\$23,671	\$22,600	\$35,985	\$18,358	\$18,524	\$17,864	\$152,415
Prop Mgmt (6%)	\$8,007	\$9,123	\$10,005	\$17,282	\$8,409	\$8,435	\$9,307	\$70,569
Insurance	\$8,858	\$8,858	\$10,630	\$16,210	\$8,104	\$7,728	\$9,612	\$70,000
Admin	\$1,096	\$320	\$368	\$687	\$344	\$326	\$785	\$3,926
TOTAL EXPENSES	\$45,012	\$54,389	\$66,435	\$94,387	\$46,127	\$46,403	\$54,740	\$407,493
NOI	\$88,445	\$97,662	\$100,318	\$193,648	\$94,017	\$94,185	\$100,377	\$768,652
Pricing Guidance	\$1,125,000	\$1,225,000	\$1,275,000	\$2,425,000	\$1,175,000	\$1,250,000	\$1,275,000	\$9,725,000
KEY METRICS								
NOI / Unit	\$8,040	\$8,139	\$8,360	\$9,221	\$8,547	\$8,562	\$9,125	\$8,637
Price / Unit	\$102,273	\$102,083	\$106,250	\$115,476	\$106,818	\$113,636	\$113,636	\$109,270
Price / SF	\$170	\$178	\$150	\$177	\$178	\$189	\$156	\$171
Exp Ratio	33.7%	35.8%	39.8%	32.8%	32.9%	33.0%	35.3%	34.6%

	NAME/ADDRESS	PRICE	NO. UNITS	YEAR BUILT	PRICE/SF	PRICE/UNIT
1	3124 12TH AVE S Minneapolis, MN 55407	\$1,500,000	17	1928	\$115.42	\$88,235
2	3848 CEDAR AVE S Minneapolis, MN 55407-2958	\$912,000	12	1929	\$94.44	\$76,000
3	3720 MINNEHAHA AVE Minneapolis, MN 55406	\$2,050,000	17	1929	\$131.06	\$120,588
4	3308 E 38TH ST Minneapolis, MN 55406	\$1,100,000	12	1967	\$115.96	\$91,667
5	3625 ALDRICH AVE S Minneapolis, MN 55409-1075	\$1,290,000	11	1968	\$142.29	\$117,273
6	1802 11TH AVE S Minneapolis, MN 55404-2485	\$1,700,000	14	1902	\$196.42	\$121,429
7	3320 FREMONT AVE S Minneapolis, MN 55408-3564	\$1,225,000	12	1950	\$200.89	\$102,083
8	5760 33RD AVE S Minneapolis, MN 55417-2852	\$1,336,100	10	1962	\$151.49	\$133,610
AVERAGES		\$1,389,138	13	1941	\$143.50	\$106,361



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	2,220	8,675	32,451
Average Age	35.3	34.2	33.1
Average Age (Male)	30.9	35.2	33.9
Average Age (Female)	37.2	33.8	32.2

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	942	3,588	12,480
# of Persons per HH	2.4	2.4	2.6
Average HH Income	\$78,935	\$91,905	\$100,931
Average House Value	\$302,914	\$304,055	\$315,554

2023 American Community Survey (ACS)

