

INVESTMENT OPPORTUNITY

4101 42nd Avenue South
Minneapolis, MN 55406



MID-AMERICA[®]
Real Estate-Minnesota, LLC

AVAILABLE FOR SALE



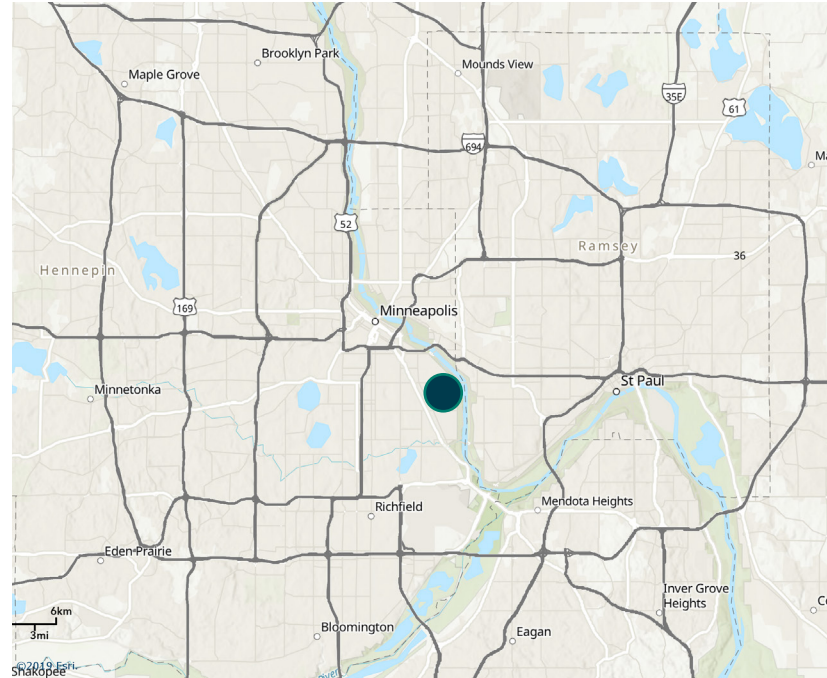
business & real estate

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listing summary

PURCHASE PRICE	\$674,500
PROJECTED NOI	\$64,811
CAP RATE	9.61%
PROJECTED LEVERAGED RETURNS	18.68%
YEAR BUILT/RENOVATED	1906
SITE SIZE	3,920 SF
BUILDING SIZE (GLA)	4,578 SF
ZONING	C1-Neighborhood Commercial
PROPERTY ID	07-028-23-14-0150
CURRENT OCCUPANCY	100%
NUMBER OF UNITS	One laundromat, one retail suite, one bedroom apartment, & three bedroom apartment



area retailers



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dense high growth trade area

The property is located in the popular Longfellow neighborhood of Minneapolis, just south of downtown Minneapolis. The surrounding neighborhoods are dense with single and multi-family housing, boasting over 180,000 residents within a three-mile radius of the property. A number of new multi-family and commercial developments have recently been built along the Hiawatha Avenue corridor just west of the property, adding further density and momentum to this dynamic trade area poised for further growth.

mix of income streams

This unique opportunity provides an investor with income from the laundromat business, apartment rentals, and commercial rental unit. This mix of income streams provides an investor with diversification among product types and opportunities to capitalize on each.

value add opportunities

The existing laundromat business is strong, however it offers only basic laundromat and vending services. Given the strength of the location, a new owner could add additional services to increase sales including valet laundry service, dry cleaning, alteration services, and/or additional vending. Existing ownership currently does not do any marketing, surge pricing, or demand planning, allowing a new owner to implement these strategies and increase cashflow. An additional opportunity may be conversion from coin to card systems, reducing maintenance & administration, increasing customer convenience, and allowing optimized pricing. Lastly, given the attractive pricing per square foot of the property, a new owner may choose to convert the laundromat premises into net leased commercial space in the future, creating potentially higher income & value and a more passive investment.

recent capital improvements

Ownership has completed a number of capital improvements to the property in the last 12 months, allowing a new owner to minimize near term capital requirements and benefit from increasing sales from the improvements. Recent improvements to the property include paint, TVs, a cloud-based security system, remote locks, and many other deferred maintenance items in each of the units. Additionally, existing ownership has completed all environmental mitigation with recent Phase 1 & 2 reports and No Association Determination letters available for a new owner, allowing a quick close and no environmental responsibility in the future.

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