SALE PACKAGE

3322 Blaisdell Avenue

Minneapolis, MN 55408

Metro Group Real Estate
952-445-5970
612-239-6390
jerry@metrogre.com
www.metrogre.com

INTRODUCTION LETTER

July 6, 2026

Re: FOR SALE - 3322 Blaisdell Avenue, Minneapolis, MN 55408

Dear Investor,

Thank you for expressing an interest in this 14-Unit Apartment property. This property is in very good condition and will make a great long-term investment.

The Seller Offer Price is: $1,499,900

Investment Highlights:
- Six One-Bedroom Units and Eight Studio Units
- 100% Occupied
- Units have been Remodeled
- Very Clean Building
- Convenient, High Visibility Location
- Assumption Only with 3.46% Interest Rate until February 2031

Please feel free to contact me about viewing the property.

Thank You,

METRO GROUP REAL ESTATE

Jerry Lindeen

Jerry Lindeen
Broker/Owner

Memberships: Multiple Listing Service (MLS), Costar, Loopnet, Minnesota Multi Housing Association, Minneapolis Realtors Association, Minnesota Realtors, National Association of Realtors.

Additional Property Photos
Agency Relationships in Real Estate

Financing Options: Jack Mulcahey at Capstone Commercial Finance - 507-403-9638 - jmulcahey@capstonecf.com

Note: All communication, inquiries and requests for more data should be addressed to Jerry Lindeen, as representatives of the Seller. Management at the property should not be contacted directly.

Property Visit: Interested investors are required to schedule a time to meet with Jerry Lindeen or a Representative of Metro Group Real Estate to tour the asset and discuss any potential offers. Please contact Jerry Lindeen to schedule a tour or if you have any questions.

CONFIDENTIALITY AGREEMENT

Metro Group Real Estate has been engaged to act as the Exclusive Listing Agent of the Seller/Owner in connection with the proposed property sale indicated by the property address above.

This will serve to confirm you agree to the term expressed by Metro Group Real Estate concerning certain material, data and information (the "Offering Materials") which the owner may make available to you as the ("Prospective Purchaser (Buyer) or Broker/Agent") for study in connections with a possible purchase by Prospective Purchaser of the Subject Property with related improvements, located at the above-mentioned address.

1. In connection with your request, Metro Group Real Estate shall provide to the Buyer and its designated representatives, an opportunity to examine the certain confidential records and the Property, as may be reasonably requested by them. In examining the confidential records and Property, Buyer/Buyer's Representative shall act in a manner to prevent disruption to or interference with the activities conducted at the Property and the business of Owner/Seller/Property Management.

2. All information provided or to be provided by Metro Group Real Estate, its officers, directors, employees, affiliates and agents, to Buyer, its officers, directors, affiliates and agents in connections with your evaluation of the Property, whether written or oral, is provided on a strictly confidential basis for the Buyer's use solely in evaluating the possible purchase of the Property and may not be used for any other purpose or disclosed, reproduced or disseminated without the prior written consent of Seller/Owner (except as may be required by law or regulatory or judicial process and except for documents which are recorded in the public records).

3. Buyer agrees to hold in strict confidence all confidential information obtained with respect to the Property. Upon demand by Seller/Owner or Seller's Broker at any time, Buyer shall return to Seller/Owner or Seller's Broker all confidential information provided to Buyer without retaining any copies or abstracts thereof. Any unauthorized disclosure or use of the confidential information by Buyer may cause irreparable harm and result in significant damages to Seller/Owner and such harm and damages may be difficult to ascertain. Therefore, Seller/Owner shall have the right to an immediate injunction against any breach of this letter agreement by Buyer. The provisions of this paragraph shall survive expiration or termination of this letter agreement.

4. Neither Metro Group Real Estate nor the Owner makes any claims or assumes any responsibility for the accuracy or completeness of the Confidential Information. This information was furnished to Metro Group Real Estate by others and has not been independently verified by Metro Group Real Estate. Neither the Owner nor Metro Group Real Estate shall have any liability for any reason to the Prospective Purchaser and/or Broker resulting from the use of the Confidential Information by the Prospective Purchaser and/or Broker.

5. This letter shall be interpreted in accordance with the laws of the State of Minnesota, applicable to agreements made and performed in that state. This letter states the complete agreement between the parties and all prior negotiations and agreements, if any, are merged in this letter. This agreement may not be changed, modified or discharged orally, but only by a written instrument executed by the party against whom enforcement of the change, modification or discharge is sought.

By accepting this Full Sale Package, you agree to the above terms and conditions.

EXECUTIVE SUMMARY

ASKING PRICE

$1,499,900

Offer Price/Unit:	$107,136	**CAP Rate (Proforma):**	**6.25%**
Offer Price/Bedroom:	$107,136	Gross Rent Multiplier:	8.5483
Offer Price/NRSF:	$147.05	Cash-on-Cash Return:	6.35%
Offer Price/Land SF:	$194.49	Cash-on-Cash Return After Taxes:	8.74%
Offer Price/Assessed Value:	116.40%		

PROPERTY INFORMATION

Property Name:	Blaisdell 14
Property Address:	3322 Blaisdell Avenue South Minneapolis, MN 55408
County:	Hennepin
Number of Units:	14
Number of Bedrooms:	14
Building SF:	10,200
Year Built:	1939
PID:	03-028-24-24-0073
Occupancy:	100.00%
Garages:	0
Parking Spaces:	15
Laundry:	4
Stories:	2
Baths:	14

UNIT MIX & RENTAL INFORMATION

Unit Type	# of Units	Rent Range	Average
Studio	8	$799-$1061	$810
1-Bedroom	6	$824-$1,167	$899

SITE INFORMATION

Lot Size (Acres):	0.1770
Lot Size (SF):	7,712
Lot Dimensions:	53.00 X 145.50
Legal Description:	See County
Zoning:	UN2 / Urban Neighborhd Dist
Utilities:	All
Land Value:	$154,200
Assessed Value - 3322:	$1,239,000
Assessed Value - 3317:	$49,600

PROFORMA INFORMATION

	PROFORMA	/UNIT	/Mon	%
Total Gross Rent Income	$154,513	$11,037	$12,876.06	88.06%
Other Income	$20,950	$1,496	$1,745.83	11.94%
Gross Potential Income	$175,463	$12,533	$14,621.89	100.00%
Less Vacancy	$8,773	$627	$731.09	5.00%
Effective Gross Income	$166,690	$11,906	$13,890.80	95.00%
Less Operating Expenses (% of EGI)	$72,879	$5,206	$6,073.29	43.72%
Less Replacement Reserves (% of EGI)	$0	$0	$0.00	0.00%
Net Operating Income (% of EGI)	$93,810	$6,701	$7,817.51	56.28%
Less Debt Service	$65,896	$4,707	$5,491.35	39.53%
Cashflow	$27,914	$1,994	$2,326.15	16.75%
Debt Coverage Ratio	1.42			
Break-Even Occupancy	83.25%			

POTENTIAL FINANCING ANALYSIS

Loan Amount - After July 2026 Pmt	$1,093,159
Interest Rate	3.460%
Loan Constant	0.0050
Monthly P & I	$5,491
Amortization	30
Term	10
Loan-to-Value	73%
Down Payment	$406,741
Purchase Closing Costs	$32,800
Due at Closing	$439,541

INCLUDES ADDITIONAL PARCEL

3317 1/2 Pillsbury Parcel	$50,000

ABOUT

Professionally managed 14 Unit (6 1Br & 8 Studios) Brownstone in the heart of South Mpls featuring spacious studios and one-bedroom apartments with loads of character and charm throughout the building. Located in the Lyndale neighborhood with a great walk score of 83 - Shopping, dining, nightlife and entertainment are within blocks in every direction as well as the famous "Eat-Street". Newer roof, boiler, common area updates and updated units. 15 off street parking spaces (extra PID behind building). Great addition to any investment portfolio! No need to get financing, Buyer to assume a very low-interest rate Freddie Mac mortgage of 3.46%, maturing in February of 2031.

LOCATION

Lyndale is a neighborhood within the Powderhorn community in south Minneapolis, Minnesota, United States. Its boundaries are Lake Street to the north, Interstate 35W to the east, 36th Street to the south and Lyndale Avenue South to the west.

The neighborhood is separated from most of the rest of the Powderhorn community by Interstate 35W. It is entirely located within Minneapolis City Council ward 8[and legislative district 62A.

Powderhorn is a defined community in Minneapolis that consists of eight neighborhoods. The community's name is derived from Powderhorn Lake that is the centerpiece of present-day Powderhorn Park. Located south of downtown, the community also features the Minneapolis Institute of Art, Hennepin History Museum, the Midtown Greenway trail, and numerous other establishments, many of which serve the Latin American and African diaspora. While most of Powderhorn is east of Interstate 35W and south of Lake Street, both the Lyndale and Whittier neighborhoods are west of I-35W, while Whittier is also north of Lake Street.

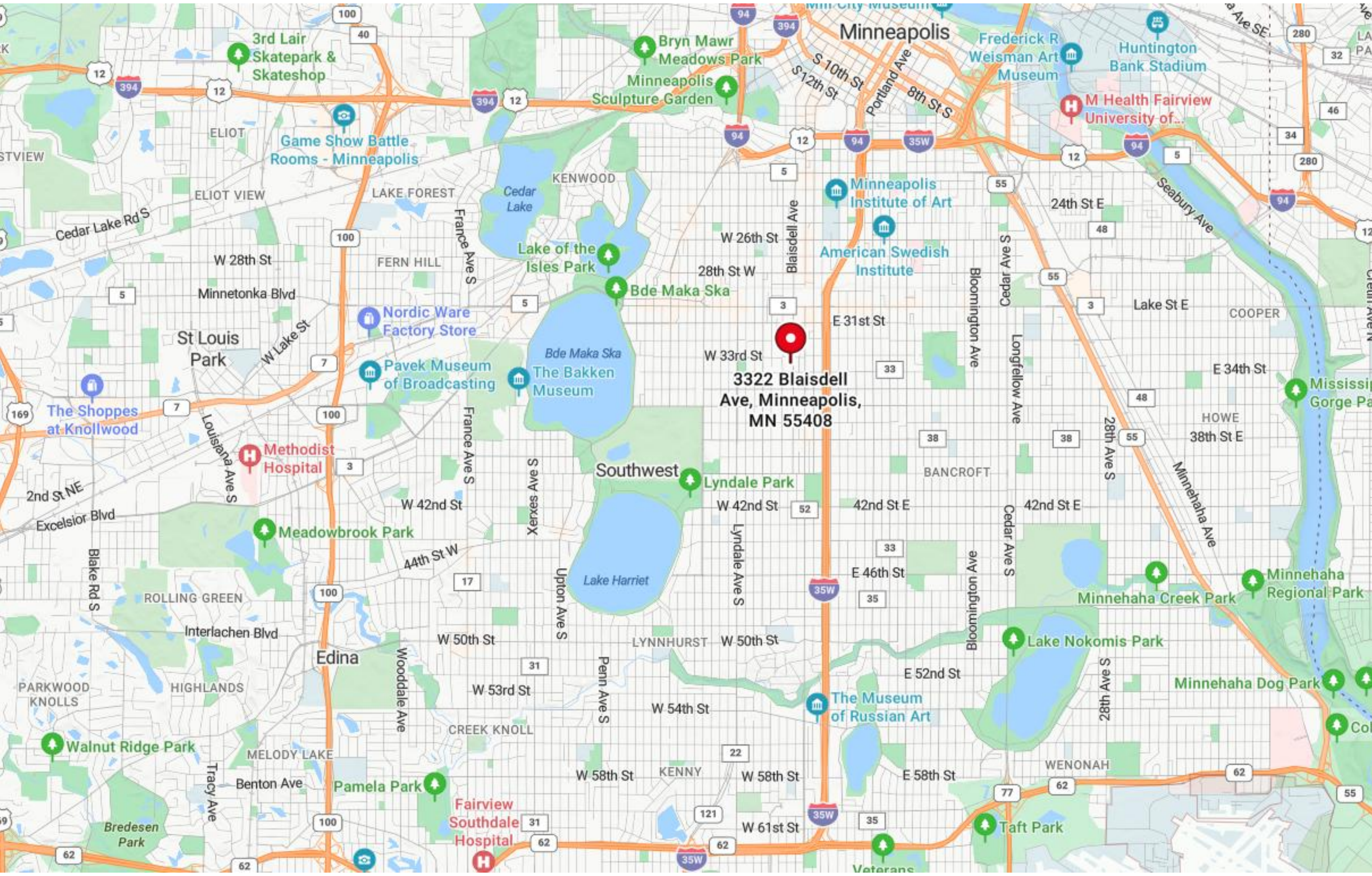
Minneapolis is a city in Hennepin County, Minnesota, United States, and its county seat. With a population of 429,954 as of the 2020 census, it is the state's most populous city. Located in the state's center near the eastern border, it occupies both banks of the Upper Mississippi River and adjoins Saint Paul, the state capital of Minnesota. Minneapolis, Saint Paul, and the surrounding area are collectively known as the Twin Cities, a metropolitan area with 3.69 million residents. Minneapolis is built on an artesian aquifer on flat terrain and is known for cold, snowy winters and hot, humid summers. Nicknamed the "City of Lakes", Minneapolis is abundant in water, with thirteen lakes, wetlands, the Mississippi River, creeks, and waterfalls. The city's public park system is connected by the Grand Rounds National Scenic Byway.

Dakota people previously inhabited the site of today's Minneapolis. European colonization and settlement began north of Fort Snelling along Saint Anthony Falls—the only natural waterfall on the Mississippi River. Location near the fort and the falls' power—with its potential for industrial activity—fostered the city's early growth. For a time in the 19th century, Minneapolis was the lumber and flour milling capital of the world, and as home to the Federal Reserve Bank of Minneapolis, it has preserved its financial clout into the 21st century. A Minneapolis Depression-era labor strike brought about federal worker protections. Work in Minneapolis contributed to the computing industry, and the city is the birthplace of General Mills, the Pillsbury brand, Target Corporation, and Thermo King mobile refrigeration.

The city's major arts institutions include the Minneapolis Institute of Art, the Walker Art Center, and the Guthrie Theater. Four professional sports teams play downtown. Prince is survived by his favorite venue, the First Avenue nightclub. Minneapolis is home to the University of Minnesota's main campus. The city's public transport is provided by Metro Transit, and the international airport, serving the Twin Cities region, is located towards the south on the city limits.

"Twin Cities" is sometimes used to refer to the seven-county region governed by the Metropolitan Council regional governmental agency and planning organization. The United States Office of Management and Budget officially designates 15 counties as the "Minneapolis–St. Paul–Bloomington MN-WI Metropolitan Statistical Area". It is the 16th-largest metropolitan statistical area in the U.S. and third-largest metropolitan area in the Midwest, with a population of 3,690,261 at the 2020 census. The larger 21-county Minneapolis–St. Paul MN-WI Combined Statistical Area, the nation's 16th-largest combined statistical area, had a population of 4,078,788 at the 2020 census.

LOCATION MAP



PROFORMA

Property Name	Blaisdell 14		
Property Address	3322 Blaisdell Avenue South		
Number of Units	14		
Garages	0	Expense Inflation Rate	3%
Rentable Square Feet	10,200	Vacancy	5%
Land Size	7,712	Replacement Reserves	$0
Built	1939	Management Fee	5%

	Proforma	/Unit	/SF	% of GI	/Month
Income					
Gross Potential Rent	$154,513	$11,037	$15.15	88.06%	$12,876
Recurring (per Rent Roll)	$16,980	$1,213	$1.66	9.68%	$1,415
Interest Income	$0	$0	$0.00	0.00%	$0
Laundry Income	$1,700	$121	$0.17	0.97%	$142
Parking Income	$0	$0	$0.00	0.00%	$0
Pet Allowance	$770	$55	$0.08	0.44%	$64
Storage	$0	$0	$0.00	0.00%	$0
Past Due Collected	$0	$0	$0.00	0.00%	$0
Misc. Income	$1,500	$107	$0.15	0.85%	$125
TOTAL GROSS POTENTIAL INC	**$175,463**	**$12,533**	**$17.20**	**100.00%**	**$14,622**
Vacancy	$8,773	$627	$0.86	5.00%	$731
Bad Debt	$0	$0	$0.00	0.00%	$0
Rent Concessions	$0	$0	$0.00	0.00%	$0
Allowance	$0	$0	$0.00	0.00%	$0
Total Vacancy	**$8,773**	**$627**	**$0.86**	**5.00%**	**$731**
EFFECTIVE GROSS INCOME	**$166,690**	**$11,906**	**$16.34**	**95.00%**	**$13,891**
Expenses: % of EGI					
Real Estate Taxes	$24,423	$1,745	$2.39	14.65%	$2,035
Insurance	$9,682	$692	$0.95	5.81%	$807
Gas	$7,000	$500	$0.69	4.20%	$583
Electricity	$1,400	$100	$0.14	0.84%	$117
Trash	$2,500	$179	$0.25	1.50%	$208
Water/Sewer	$5,400	$386	$0.53	3.24%	$450
Common Area Maintenance	$5,000	$357	$0.49	3.00%	$417
Unit Maintenance	$4,000	$286	$0.39	2.40%	$333
Management Fee	$8,334	$595	$0.82	5.00%	$695
Administrative	$1,500	$107	$0.15	0.90%	$125
License/Permits	$240	$17	$0.02	0.14%	$20
Snow Removal	$2,500	$179	$0.25	1.50%	$208
Yard/Landscaping	$700	$50	$0.07	0.42%	$58
Supplies	$200	$14	$0.02	0.12%	$17
Other	$0	$0	$0.00	0.00%	$0
TOTAL EXPENSES	**$72,879**	**$5,206**	**$7.15**	**43.72%**	**$6,073**
Replacement Reserves	$0	$0	$0.00	0.00%	$0
TOTAL EXPENSES	$72,879	$5,206	$7.15	43.72%	$6,073
NET OPERATING INCOME	$93,810	$6,701	$9.20	56.28%	$7,818
DEBT SERVICE	$65,896	$4,707	$6.46	39.53%	$5,491
CASH FLOW	$27,914	$1,994	$2.74	16.75%	$2,326

RENT ROLL

Unit #	SF	Beds	Rent	Recur	Rent/Mon	Year	Lse Expire
B1	700	1	$1,167	$100	$1,267	$15,204	7/31/2026
206 - Studio	350	1	$880	$100	$980	$11,760	8/31/2027
205 - Studio	350	1	$875	$100	$975	$11,700	8/31/2027
204 - Studio	350	1	$1,061	$100	$1,161	$13,929	5/31/2027
203 - Studio	350	1	$799	$100	$899	$10,788	5/31/2027
202	700	1	$999	$100	$1,099	$13,188	8/31/2027
201	700	1	$854	$100	$954	$11,448	5/31/2027
106 - Studio	350	1	$825	$100	$925	$11,100	7/31/2027
105 - Studio	350	1	$799	$100	$899	$10,788	5/31/2027
104 - Studio	350	1	$823	$100	$923	$11,076	3/31/2027
103 - Studio	350	1	$850	$100	$950	$11,400	7/31/2027
102	700	1	$1,060	$100	$1,160	$13,918	6/30/2027
101	700	1	$824	$115	$939	$11,268	9/30/2026
B2	700	1	$1,060	$100	$1,160	$13,926	6/30/2027
	7,000	14	$12,876	$1,415	$14,291	$171,493	

10-YEAR BUDGET

Blaisdell 14		ASSUMPTIONS		VACANCY	5%
Units	14	INCOME INFLATION RATE	3%	REPLACEMENT RESERVES	$0
		EXPENSE INFLATION RATE	3%	MANAGEMENT FEE	5%
		CAPITALIZATION RATE	6.25%	CLOSING COSTS	6%

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Average Unit Rent	$920	$947	$976	$1,005	$1,035	$1,066	$1,098	$1,131	$1,165	$1,200
Rent Inflation Rate	Base	3%	3%	3%	3%	3%	3%	3%	3%	3%
RENTAL INCOME	$154,513	$159,148	$163,923	$168,840	$173,905	$179,123	$184,496	$190,031	$195,732	$201,604
HOUSING ASSISTANCE PMTS	$16,980	$17,489	$18,014	$18,555	$19,111	$19,684	$20,275	$20,883	$21,510	$22,155
INTEREST INCOME	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
LAUNDRY INCOME	$1,700	$1,751	$1,804	$1,858	$1,913	$1,971	$2,030	$2,091	$2,154	$2,218
PARKING INCOME	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
PET ALLOWANCE	$770	$793	$817	$841	$867	$893	$919	$947	$975	$1,005
STORAGE	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
PAST DUE COLLECTED	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
OTHER INCOME	$1,500	$1,545	$1,591	$1,639	$1,688	$1,739	$1,791	$1,845	$1,900	$1,957
GROSS INCOME	**$175,463**	**$180,727**	**$186,148**	**$191,733**	**$197,485**	**$203,409**	**$209,512**	**$215,797**	**$222,271**	**$228,939**
LESS COLLECTION LOSS	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
LESS VACANCY	$8,773	$9,036	$9,307	$9,587	$9,874	$10,170	$10,476	$10,790	$11,114	$11,447
TOTAL VACANCY LOSS	**($8,773)**	**($9,036)**	**($9,307)**	**($9,587)**	**($9,874)**	**($10,170)**	**($10,476)**	**($10,790)**	**($11,114)**	**($11,447)**
EFFECTIVE GROSS INCOME	**$166,690**	**$171,690**	**$176,841**	**$182,146**	**$187,611**	**$193,239**	**$199,036**	**$205,007**	**$211,157**	**$217,492**
LESS EXPENSES										
Real Estate Taxes	$24,423	$25,156	$25,910	$26,688	$27,488	$28,313	$29,162	$30,037	$30,938	$31,866
Insurance	$9,682	$9,972	$10,272	$10,580	$10,897	$11,224	$11,561	$11,908	$12,265	$12,633
Gas/Electric	$7,000	$7,210	$7,426	$7,649	$7,879	$8,115	$8,358	$8,609	$8,867	$9,133
Electricity	$1,400	$1,442	$1,485	$1,530	$1,576	$1,623	$1,672	$1,722	$1,773	$1,827
Trash	$2,500	$2,575	$2,652	$2,732	$2,814	$2,898	$2,985	$3,075	$3,167	$3,262
Water/Sewer	$5,400	$5,562	$5,729	$5,901	$6,078	$6,260	$6,448	$6,641	$6,841	$7,046
Common Area Maintenance	$5,000	$5,150	$5,305	$5,464	$5,628	$5,796	$5,970	$6,149	$6,334	$6,524
Unit Maintenance	$4,000	$4,120	$4,244	$4,371	$4,502	$4,637	$4,776	$4,919	$5,067	$5,219
Management Fee	$8,334	$8,585	$8,842	$9,107	$9,381	$9,662	$9,952	$10,250	$10,558	$10,875
Administrative	$1,500	$1,545	$1,591	$1,639	$1,688	$1,739	$1,791	$1,845	$1,900	$1,957
License/Permits	$240	$247	$255	$262	$270	$278	$287	$295	$304	$313
Snow Removal	$2,500	$2,575	$2,652	$2,732	$2,814	$2,898	$2,985	$3,075	$3,167	$3,262
Yard/Landscaping	$700	$721	$743	$765	$788	$811	$836	$861	$887	$913
Supplies	$200	$206	$212	$219	$225	$232	$239	$246	$253	$261
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL OPERATING EXPENSES	**$72,879**	**$75,066**	**$77,318**	**$79,637**	**$82,026**	**$84,487**	**$87,022**	**$89,633**	**$92,322**	**$95,091**
LESS REPLACEMENT RESERVES	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	**$72,879**	**$75,066**	**$77,318**	**$79,637**	**$82,026**	**$84,487**	**$87,022**	**$89,633**	**$92,322**	**$95,091**
NET OPERATING INCOME	**$65,896**	**$96,624**	**$99,523**	**$102,509**	**$105,584**	**$108,752**	**$112,014**	**$115,375**	**$118,836**	**$122,401**
LESS DEBT SERVICE	$65,896	$65,896	$65,896	$65,896	$65,896	$68,400	$68,400	$68,400	$68,400	$68,400
CASHFLOW	**$0**	**$30,728**	**$33,627**	**$36,613**	**$39,688**	**$40,352**	**$43,614**	**$46,975**	**$50,436**	**$54,001**
LESS CAPITAL CONTRIBUTION	($431,809)									
CASHFLOW MINUS INVESTMENT	($431,809)	$30,728	$33,627	$36,613	$39,688	$40,352	$43,614	$46,975	$50,436	$54,001
Debt Coverage Ratio	1.00	1.47	1.51	1.56	1.60	1.59	1.64	1.69	1.74	1.79
Break-Even Occupancy	83.25%	82.10%	80.98%	79.90%	78.85%	79.12%	78.09%	77.09%	76.11%	75.17%

AMORTIZATION SCHEDULE

Pmt	Due Date	Int Accrual Begin Date	Int Accrual Through Date	Description	P & I Amount	Interest	Principal	Balance
							Original Balance	$1,229,000.00
						History		
	02/03/2021	02/01/2021	02/28/2021	StubIntR	$708.72	$708.72	$0.00	$1,229,000.00
1	03/01/2021	02/01/2021	02/28/2021	Payment	$5,491.35	$3,307.38	$2,183.97	$1,226,816.03
2	04/01/2021	03/01/2021	03/31/2021	Payment	$5,491.35	$3,655.23	$1,836.12	$1,224,979.91
3	05/01/2021	04/01/2021	04/30/2021	Payment	$5,491.35	$3,532.03	$1,959.32	$1,223,020.59
4	06/01/2021	05/01/2021	05/31/2021	Payment	$5,491.35	$3,643.92	$1,847.43	$1,221,173.16
5	07/01/2021	06/01/2021	06/30/2021	Payment	$5,491.35	$3,521.05	$1,970.30	$1,219,202.86
6	08/01/2021	07/01/2021	07/31/2021	Payment	$5,491.35	$3,632.55	$1,858.80	$1,217,344.06
7	09/01/2021	08/01/2021	08/31/2021	Payment	$5,491.35	$3,627.01	$1,864.34	$1,215,479.72
8	10/01/2021	09/01/2021	09/30/2021	Payment	$5,491.35	$3,504.63	$1,986.72	$1,213,493.00
9	11/01/2021	10/01/2021	10/31/2021	Payment	$5,491.35	$3,615.53	$1,875.82	$1,211,617.18
10	12/01/2021	11/01/2021	11/30/2021	Payment	$5,491.35	$3,493.50	$1,997.85	$1,209,619.33
11	01/01/2022	12/01/2021	12/31/2021	Payment	$5,491.35	$3,603.99	$1,887.36	$1,207,731.97
12	02/01/2022	01/01/2022	01/31/2022	Payment	$5,491.35	$3,598.37	$1,892.98	$1,205,838.99
13	03/01/2022	02/01/2022	02/28/2022	Payment	$5,491.35	$3,245.05	$2,246.30	$1,203,592.69
14	04/01/2022	03/01/2022	03/31/2022	Payment	$5,491.35	$3,586.04	$1,905.31	$1,201,687.38
15	05/01/2022	04/01/2022	04/30/2022	Payment	$5,491.35	$3,464.87	$2,026.48	$1,199,660.90
16	06/01/2022	05/01/2022	05/31/2022	Payment	$5,491.35	$3,574.32	$1,917.03	$1,197,743.87
17	07/01/2022	06/01/2022	06/30/2022	Payment	$5,491.35	$3,453.49	$2,037.86	$1,195,706.01
18	08/01/2022	07/01/2022	07/31/2022	Payment	$5,491.35	$3,562.54	$1,928.81	$1,193,777.20
19	09/01/2022	08/01/2022	08/31/2022	Payment	$5,491.35	$3,556.79	$1,934.56	$1,191,842.64
20	10/01/2022	09/01/2022	09/30/2022	Payment	$5,491.35	$3,436.48	$2,054.87	$1,189,787.77
21	11/01/2022	10/01/2022	10/31/2022	Payment	$5,491.35	$3,544.91	$1,946.44	$1,187,841.33
22	12/01/2022	11/01/2022	11/30/2022	Payment	$5,491.35	$3,424.94	$2,066.41	$1,185,774.92
23	01/01/2023	12/01/2022	12/31/2022	Payment	$5,491.35	$3,532.95	$1,958.40	$1,183,816.52
24	02/01/2023	01/01/2023	01/31/2023	Payment	$5,491.35	$3,527.12	$1,964.23	$1,181,852.29
25	03/01/2023	02/01/2023	02/28/2023	Payment	$5,491.35	$3,180.50	$2,310.85	$1,179,541.44
26	04/01/2023	03/01/2023	03/31/2023	Payment	$5,491.35	$3,514.38	$1,976.97	$1,177,564.47
27	05/01/2023	04/01/2023	04/30/2023	Payment	$5,491.35	$3,395.31	$2,096.04	$1,175,468.43
28	06/01/2023	05/01/2023	05/31/2023	Payment	$5,491.35	$3,502.24	$1,989.11	$1,173,479.32
29	07/01/2023	06/01/2023	06/30/2023	Payment	$5,491.35	$3,383.53	$2,107.82	$1,171,371.50
30	08/01/2023	07/01/2023	07/31/2023	Payment	$5,491.35	$3,490.04	$2,001.31	$1,169,370.19
31	09/01/2023	08/01/2023	08/31/2023	Payment	$5,491.35	$3,484.07	$2,007.28	$1,167,362.91
32	10/01/2023	09/01/2023	09/30/2023	Payment	$5,491.35	$3,365.90	$2,125.45	$1,165,237.46
33	11/01/2023	10/01/2023	10/31/2023	Payment	$5,491.35	$3,471.76	$2,019.59	$1,163,217.87
34	12/01/2023	11/01/2023	11/30/2023	Payment	$5,491.35	$3,353.94	$2,137.41	$1,161,080.46
35	01/01/2024	12/01/2023	12/31/2023	Payment	$5,491.35	$3,459.37	$2,031.98	$1,159,048.48
36	02/01/2024	01/01/2024	01/31/2024	Payment	$5,491.35	$3,453.32	$2,038.03	$1,157,010.45
37	03/01/2024	02/01/2024	02/29/2024	Payment	$5,491.35	$3,224.85	$2,266.50	$1,154,743.95
38	04/01/2024	03/01/2024	03/31/2024	Payment	$5,491.35	$3,440.50	$2,050.85	$1,152,693.10
39	05/01/2024	04/01/2024	04/30/2024	Payment	$5,491.35	$3,323.60	$2,167.75	$1,150,525.35
40	06/01/2024	05/01/2024	05/31/2024	Payment	$5,491.35	$3,427.93	$2,063.42	$1,148,461.93

41	07/01/2024	06/01/2024	06/30/2024	Payment	$5,491.35	$3,311.40	$2,179.95	$1,146,281.98
42	08/01/2024	07/01/2024	07/31/2024	Payment	$5,491.35	$3,415.28	$2,076.07	$1,144,205.91
43	09/01/2024	08/01/2024	08/31/2024	Payment	$5,491.35	$3,409.10	$2,082.25	$1,142,123.66
44	10/01/2024	09/01/2024	09/30/2024	Payment	$5,491.35	$3,293.12	$2,198.23	$1,139,925.43
45	11/01/2024	10/01/2024	10/31/2024	Payment	$5,491.35	$3,396.34	$2,095.01	$1,137,830.42
46	12/01/2024	11/01/2024	11/30/2024	Payment	$5,491.35	$3,280.74	$2,210.61	$1,135,619.81
47	01/01/2025	12/01/2024	12/31/2024	Payment	$5,491.35	$3,383.52	$2,107.83	$1,133,511.98
48	02/01/2025	01/01/2025	01/31/2025	Payment	$5,491.35	$3,377.24	$2,114.11	$1,131,397.87
49	03/01/2025	02/01/2025	02/28/2025	Payment	$5,491.35	$3,044.72	$2,446.63	$1,128,951.24
50	04/01/2025	03/01/2025	03/31/2025	Payment	$5,491.35	$3,363.65	$2,127.70	$1,126,823.54
51	05/01/2025	04/01/2025	04/30/2025	Payment	$5,491.35	$3,249.01	$2,242.34	$1,124,581.20
52	06/01/2025	05/01/2025	05/31/2025	Payment	$5,491.35	$3,350.63	$2,140.72	$1,122,440.48
53	07/01/2025	06/01/2025	06/30/2025	Payment	$5,491.35	$3,236.37	$2,254.98	$1,120,185.50
54	08/01/2025	07/01/2025	07/31/2025	Payment	$5,491.35	$3,337.53	$2,153.82	$1,118,031.68
55	09/01/2025	08/01/2025	08/31/2025	Payment	$5,491.35	$3,331.11	$2,160.24	$1,115,871.44
56	10/01/2025	09/01/2025	09/30/2025	Payment	$5,491.35	$3,217.43	$2,273.92	$1,113,597.52
57	11/01/2025	10/01/2025	10/31/2025	Payment	$5,491.35	$3,317.90	$2,173.45	$1,111,424.07
58	12/01/2025	11/01/2025	11/30/2025	Payment	$5,491.35	$3,204.61	$2,286.74	$1,109,137.33
59	01/01/2026	12/01/2025	12/31/2025	Payment	$5,491.35	$3,304.61	$2,186.74	$1,106,950.59
60	02/01/2026	01/01/2026	01/31/2026	Payment	$5,491.35	$3,298.10	$2,193.25	$1,104,757.34
61	03/01/2026	02/01/2026	02/28/2026	Payment	$5,491.35	$2,973.02	$2,518.33	$1,102,239.01
62	04/01/2026	03/01/2026	03/31/2026	Payment	$5,491.35	$3,284.06	$2,207.29	$1,100,031.72
63	05/01/2026	04/01/2026	04/30/2026	Payment	$5,491.35	$3,171.76	$2,319.59	$1,097,712.13
64	06/01/2026	05/01/2026	05/31/2026	Payment	$5,491.35	$3,270.57	$2,220.78	$1,095,491.35
						Open Receivables		
65	07/01/2026	06/01/2026	06/30/2026	Open Receivable	$5,491.35	$3,158.67	$2,332.68	$1,093,158.67
						Payment Schedules		
66	08/01/2026	07/01/2026	07/31/2026	Sch Payment	$5,491.35	$3,257.01	$2,234.34	$1,090,924.33
67	09/01/2026	08/01/2026	08/31/2026	Sch Payment	$5,491.35	$3,250.35	$2,241.00	$1,088,683.33
68	10/01/2026	09/01/2026	09/30/2026	Sch Payment	$5,491.35	$3,139.04	$2,352.31	$1,086,331.02
69	11/01/2026	10/01/2026	10/31/2026	Sch Payment	$5,491.35	$3,236.66	$2,254.69	$1,084,076.33
70	12/01/2026	11/01/2026	11/30/2026	Sch Payment	$5,491.35	$3,125.75	$2,365.60	$1,081,710.73
71	01/01/2027	12/01/2026	12/31/2026	Sch Payment	$5,491.35	$3,222.90	$2,268.45	$1,079,442.28
72	02/01/2027	01/01/2027	01/31/2027	Sch Payment	$5,491.35	$3,216.14	$2,275.21	$1,077,167.07
73	03/01/2027	02/01/2027	02/28/2027	Sch Payment	$5,491.35	$2,898.78	$2,592.57	$1,074,574.50
74	04/01/2027	03/01/2027	03/31/2027	Sch Payment	$5,491.35	$3,201.64	$2,289.71	$1,072,284.79
75	05/01/2027	04/01/2027	04/30/2027	Sch Payment	$5,491.35	$3,091.75	$2,399.60	$1,069,885.19
76	06/01/2027	05/01/2027	05/31/2027	Sch Payment	$5,491.35	$3,187.66	$2,303.69	$1,067,581.50
77	07/01/2027	06/01/2027	06/30/2027	Sch Payment	$5,491.35	$3,078.19	$2,413.16	$1,065,168.34
78	08/01/2027	07/01/2027	07/31/2027	Sch Payment	$5,491.35	$3,173.61	$2,317.74	$1,062,850.60
79	09/01/2027	08/01/2027	08/31/2027	Sch Payment	$5,491.35	$3,166.70	$2,324.65	$1,060,525.95
80	10/01/2027	09/01/2027	09/30/2027	Sch Payment	$5,491.35	$3,057.85	$2,433.50	$1,058,092.45
81	11/01/2027	10/01/2027	10/31/2027	Sch Payment	$5,491.35	$3,152.53	$2,338.82	$1,055,753.63
82	12/01/2027	11/01/2027	11/30/2027	Sch Payment	$5,491.35	$3,044.09	$2,447.26	$1,053,306.37
83	01/01/2028	12/01/2027	12/31/2027	Sch Payment	$5,491.35	$3,138.27	$2,353.08	$1,050,953.29
84	02/01/2028	01/01/2028	01/31/2028	Sch Payment	$5,491.35	$3,131.26	$2,360.09	$1,048,593.20
85	03/01/2028	02/01/2028	02/29/2028	Sch Payment	$5,491.35	$2,922.66	$2,568.69	$1,046,024.51
86	04/01/2028	03/01/2028	03/31/2028	Sch Payment	$5,491.35	$3,116.57	$2,374.78	$1,043,649.73
87	05/01/2028	04/01/2028	04/30/2028	Sch Payment	$5,491.35	$3,009.19	$2,482.16	$1,041,167.57
88	06/01/2028	05/01/2028	05/31/2028	Sch Payment	$5,491.35	$3,102.10	$2,389.25	$1,038,778.32

89	07/01/2028	06/01/2028	06/30/2028	Sch Payment	$5,491.35	$2,995.14	$2,496.21	$1,036,282.11
90	08/01/2028	07/01/2028	07/31/2028	Sch Payment	$5,491.35	$3,087.54	$2,403.81	$1,033,878.30
91	09/01/2028	08/01/2028	08/31/2028	Sch Payment	$5,491.35	$3,080.38	$2,410.97	$1,031,467.33
92	10/01/2028	09/01/2028	09/30/2028	Sch Payment	$5,491.35	$2,974.06	$2,517.29	$1,028,950.04
93	11/01/2028	10/01/2028	10/31/2028	Sch Payment	$5,491.35	$3,065.70	$2,425.65	$1,026,524.39
94	12/01/2028	11/01/2028	11/30/2028	Sch Payment	$5,491.35	$2,959.81	$2,531.54	$1,023,992.85
95	01/01/2029	12/01/2028	12/31/2028	Sch Payment	$5,491.35	$3,050.93	$2,440.42	$1,021,552.43
96	02/01/2029	01/01/2029	01/31/2029	Sch Payment	$5,491.35	$3,043.66	$2,447.69	$1,019,104.74
97	03/01/2029	02/01/2029	02/28/2029	Sch Payment	$5,491.35	$2,742.52	$2,748.83	$1,016,355.91
98	04/01/2029	03/01/2029	03/31/2029	Sch Payment	$5,491.35	$3,028.18	$2,463.17	$1,013,892.74
99	05/01/2029	04/01/2029	04/30/2029	Sch Payment	$5,491.35	$2,923.39	$2,567.96	$1,011,324.78
100	06/01/2029	05/01/2029	05/31/2029	Sch Payment	$5,491.35	$3,013.19	$2,478.16	$1,008,846.62
101	07/01/2029	06/01/2029	06/30/2029	Sch Payment	$5,491.35	$2,908.84	$2,582.51	$1,006,264.11
102	08/01/2029	07/01/2029	07/31/2029	Sch Payment	$5,491.35	$2,998.11	$2,493.24	$1,003,770.87
103	09/01/2029	08/01/2029	08/31/2029	Sch Payment	$5,491.35	$2,990.68	$2,500.67	$1,001,270.20
104	10/01/2029	09/01/2029	09/30/2029	Sch Payment	$5,491.35	$2,887.00	$2,604.35	$998,665.85
105	11/01/2029	10/01/2029	10/31/2029	Sch Payment	$5,491.35	$2,975.47	$2,515.88	$996,149.97
106	12/01/2029	11/01/2029	11/30/2029	Sch Payment	$5,491.35	$2,872.23	$2,619.12	$993,530.85
107	01/01/2030	12/01/2029	12/31/2029	Sch Payment	$5,491.35	$2,960.17	$2,531.18	$990,999.67
108	02/01/2030	01/01/2030	01/31/2030	Sch Payment	$5,491.35	$2,952.63	$2,538.72	$988,460.95
109	03/01/2030	02/01/2030	02/28/2030	Sch Payment	$5,491.35	$2,660.06	$2,831.29	$985,629.66
110	04/01/2030	03/01/2030	03/31/2030	Sch Payment	$5,491.35	$2,936.63	$2,554.72	$983,074.94
111	05/01/2030	04/01/2030	04/30/2030	Sch Payment	$5,491.35	$2,834.53	$2,656.82	$980,418.12
112	06/01/2030	05/01/2030	05/31/2030	Sch Payment	$5,491.35	$2,921.10	$2,570.25	$977,847.87
113	07/01/2030	06/01/2030	06/30/2030	Sch Payment	$5,491.35	$2,819.46	$2,671.89	$975,175.98
114	08/01/2030	07/01/2030	07/31/2030	Sch Payment	$5,491.35	$2,905.48	$2,585.87	$972,590.11
115	09/01/2030	08/01/2030	08/31/2030	Sch Payment	$5,491.35	$2,897.78	$2,593.57	$969,996.54
116	10/01/2030	09/01/2030	09/30/2030	Sch Payment	$5,491.35	$2,796.82	$2,694.53	$967,302.01
117	11/01/2030	10/01/2030	10/31/2030	Sch Payment	$5,491.35	$2,882.02	$2,609.33	$964,692.68
118	12/01/2030	11/01/2030	11/30/2030	Sch Payment	$5,491.35	$2,781.53	$2,709.82	$961,982.86
119	01/01/2031	12/01/2030	12/31/2030	Sch Payment	$5,491.35	$2,866.17	$2,625.18	$959,357.68
120	02/01/2031	01/01/2031	01/31/2031	Sch Payment	$962,216.03	$2,858.35	$959,357.68	$0.00

COMPARABLE SALES

Property Data

Property Address	Units	Unit Mix	Beds	Baths	Stories	Bldg SF	Land SF	Parking	Built
1907 Lyndale Ave S	12	12-St	12	12	3.00	10,581	5,847	4	1914
2711 Grand Ave S	12	12-St	12	12	3.00	6,084	10,019	10	1967
2709 Blaisdell Ave	14	14-St	14	14	3.00	10,914	7,405	10	1920
2632 3rd Ave S	12	12-1	12	12	2.00	11,760	6,765	3	1926
1920 3rd Ave S	19	19-1	19	19	2.00	18,088	5,580	10	1917
2420 1st Ave S	19	19-1	19	19	3.00	16,500	11,761	12	1921
500 W 28th St	11	11-1	11	11	3.00	6,050	7,841	4	1961
Total	99		99			79,977	55,218		

Subject

Property Address	Units		Beds	Baths	Stories	Bldg SF	Land SF	Parking	Built
3322 Blaisdell Ave S	14	8-St, 6-1	14	14	2	10,200	7,712	15	1939

Comparison Analysis

Property Address	$/Unit	$/Bed	$/SF	$/Ld SF	Sale Price	Sale Date
1907 Lyndale Ave S	$90,833	$90,833	$103.01	$186.42	$1,090,000	10/10/2025
2711 Grand Ave S	$102,083	$102,083	$201.35	$122.27	$1,225,000	9/29/2025
2709 Blaisdell Ave	$106,786	$106,786	$136.98	$201.89	$1,495,000	8/29/2025
2632 3rd Ave S	$108,333	$108,333	$110.54	$192.17	$1,300,000	1/22/2026
1920 3rd Ave S	$44,211	$44,211	$46.44	$150.54	$840,000	12/3/2025
2420 1st Ave S	$79,474	$79,474	$91.52	$128.39	$1,510,000	8/15/2025
500 W 28th St	$100,455	$100,455	$182.64	$140.93	$1,105,000	8/5/2025
Total					$8,565,000	
Average	$86,515	$86,515	$107.09	$155.11	$1,223,571	
Minimum	$44,211	$44,211	$46.44	$122.27	$840,000	
Maximum	$108,333	$108,333	$201.35	$201.89	$1,510,000	
Median	$100,455	$100,455	$110.54	$150.54	$1,225,000	

List Price

	LP/Unit	LP/Bed	LP/SF	LP/Ld SF	List Price	Sale Date
List Price Per	$107,136	$107,136	$147.05	$194.49	**$1,499,900**	2026

ABOUT METRO GROUP REAL ESTATE

Metro Group Real Estate is a locally owned Investment Real Estate Sales, Finance Facilitator & Property Management Company focused primarily on Multifamily Real Estate.

30 years of experience in investment real estate transaction management including buying and selling millions of dollars' worth of properties for others as clients and business partners. Commercial real estate finance experience closing millions of dollars of real estate loans for investors and business partners. Experience with 1031 Exchanges, condominium conversions, property flips.

Property operating experience with property and financial management, maintenance, marketing & leasing, property rehab, staff & vendor management.

Jerry Lindeen – Broker & Owner

Jerry Lindeen has 30 years of business experience in the multifamily and commercial real estate business. He received a Bachelor of Science degree with an emphasis in real estate from St. Could State University in Minnesota in 1995.

From the strong encouragement of a local commercial real estate executive, Jerry entered the investment real estate sales business in the Twin Cities area. Since then, Jerry has sold several million dollars' worth of investment real estate from single family housing to 50+ unit apartment properties. Jerry's understanding of finance, investment, networking, and real estate operations has proven valuable in helping investors make wise real estate investment decisions.

Commercial Real Estate Finance

The first five years of his career were spent in the commercial real estate finance arena, primarily as an analyst/underwriter and a construction real estate lender.

In those first five years he learned the ins-and-outs of commercial real estate finance from construction lending/administration in a direct lender environment to permanent finance working for a national commercial mortgage brokerage organization. He performed commercial real estate financial analysis on all property types, including multifamily, office, retail, industrial and mixed-use. He coordinated and closed millions of dollars of real estate construction and permanently financed real estate, working directly with borrowers, lenders, and third-party service providers.

Multifamily Housing Investor

Since 1996, Jerry has completed over $8,000,000 worth of multifamily real estate transactions on behalf of himself and his equity partners. He is majority owner and managing partner of 5 multifamily properties consisting of 47 market rate apartment units in Northeast Minneapolis, Columbia Heights and St. Cloud, MN and 10 townhomes in Jordan, MN. He has been involved in every aspect of multifamily investment and property management, including acquisition/disposition, 1031 exchanges, condominium conversions, finance, negotiations, underwriting, financial and property operations, marketing and leasing, property rehab and maintenance and vendor and staff management.

Veteran

Jerry Lindeen was honorably discharged from the MN Army National Guard in 1999 after serving 10 years.

Memberships: Multiple Listing Service (MLS), Costar, Crexi, Loopnet, Minnesota Multi Housing Association, Minneapolis Realtors Association, Minnesota Realtors, National Association of Realtors.