

**88-UNIT MARKET-RATE ASSET
NEAR UNIVERSITY OF MN MORRIS**

SALE

Nature's Edge Apartments

151 SUNNYSLOPE ROAD

Morris, MN 56267

PRESENTED BY:

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SVN CORE SERVICES & SPECIALTY PRACTICES



SVN® Core Services & Specialty Practices



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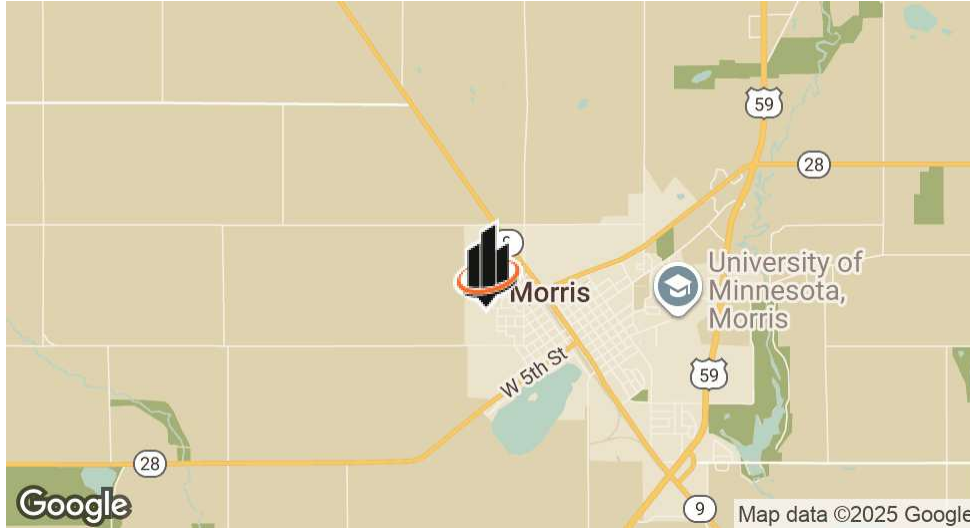
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SECTION 1
Property
Information

EXECUTIVE SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$4,400,000
UNITS / TYPE:	88 / Market Rate
LOT SIZE:	6.27 Acres
YEAR BUILT / \$1.1M RENOVATION:	1970 / 2002
BUILDING SIZE:	57,662 SF
ZONING:	RM - Multiple Family Residence
PARKING:	125 On-Site Surface Spaces
LOCATION:	Near University of Minnesota-Morris, Morris, MN

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VIDEO

PROPERTY DESCRIPTION

Nature's Edge Apartments is a well-maintained, 88-unit multifamily community located in Morris, Minnesota. Spread across five low-rise apartment buildings and situated on 6.27 acres, the property offers a strong unit mix and reliable rental demand—making it an attractive investment opportunity in a stable tertiary market. Built in 1970 and renovated in 2002, the buildings feature wood-frame construction with brick and siding exteriors, totaling 57,662 square feet. Including a fitness center, community room, and on-site office.

The unit mix includes:

- (2) 32-unit buildings of 1-bedroom apartments
- (2) 8-unit buildings of 2-bedroom apartments
- (1) 8-unit building of 3-bedroom apartments

Each apartment building includes landlord-owned laundry rooms, and a total of 125 surface parking spaces, a children's playground, and wall air conditioning sleeves in each unit. The property is serviced by Otter Tail Power Company and CenterPoint Energy Natural Gas, with cable broadband available.

Located at 151 Sunnyslope Road, Nature's Edge is just blocks from the University of Minnesota-Morris, offering a consistent tenant base of students, faculty, and local professionals. Morris is the county seat of Stevens County and serves as a regional hub for education, healthcare, and agriculture. The property is approximately 150 miles northwest of Minneapolis and 95 miles west of St. Cloud, placing it in a quiet yet accessible market with limited competing multifamily inventory.

This offering presents an opportunity to acquire a professionally managed asset with potential operational upside for self-managing investors or experienced local operators.

PROPOSED OPERATING PRO-FORMA - AUGUST 1ST, 2025

INCOME:		Rent Per Unit	Monthly	Annually
56	1 Bedroom Units	\$ 701.00	\$39,256.00	\$ 471,072.00
8	1 Bedroom Units	\$ 701.00	\$ 5,608.00	\$ 67,296.00
16	2 Bedroom Units	\$ 846.00	\$13,536.00	\$162,432.00
8	3 Bedroom Units	\$ 993.00	\$ 7,944.00	\$ 95,328.00
Other Income		\$	\$ 7,762.50	\$ 93,150.00
Gross Income		\$	\$74,106.50	\$889,278.00
Less:	Vacancy 5%		\$ 3,705.32	\$ 44,463.90 (\$)
Less:	Loss to Market		\$ 1,990.00	\$ 23,880.00
Net Effective Income		\$	\$68,411.18	\$820,934.10
EXPENSES:				
Wages & Taxes		\$	\$	\$ 96,674.00
Administration		\$	\$	\$ 61,143.00
Repairs & Maintenance		\$	\$	\$ 91,340.00
Utilities		\$	\$	\$ 140,261.00
Other Expenses	Insurance & RE Taxes	\$	\$	\$ 81,126.00
Total Expenses		\$	\$	\$ 470,544.00
NET OPERATING INCOME		\$		\$350,390.10
ASKING PRICE:		\$		\$4,400,000.00
CAP	%			7.96%
PRICE PER UNIT	\$	\$		\$ 50,000.00

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PROPERTY HIGHLIGHTS



PROPERTY HIGHLIGHTS

- 88 Units across 5 Apartment Buildings
- Unit Mix: 64 One-Bedroom, 16 Two-Bedroom, 8 Three-Bedroom Apartments
- Dedicated Community Building with Fitness Center, Community Room, and On-Site Office
- Landlord-Owned Laundry Rooms in Each Building
- On-Site Surface Parking (125 Spaces)
- Kid's Playground Area
- Air Conditioning Sleeves in Each Unit
- Detached Garage for Owner Equipment Storage
- Built in 1970; Renovated in 2002 with \$1.1M in Capital Improvements
- Durable Wood-Frame Construction with Brick/Siding Exteriors
- Total Building Area: 57,662 SF on 6.27 Acres
- Utilities: Otter Tail Power and CenterPoint Natural Gas
- Broadband Cable Available
- Zoned RM - Multiple Family Residence
- Located Just Blocks from University of Minnesota-Morris Campus
- Strong Tenant Demand from Students, Faculty, and Local Workforce
- Population ~5,166 with a Young Median Age of 31
- Median Household Income ~\$63,800 and Low Unemployment (~3%)
- Limited Competing Multifamily Inventory in the Market
- Diverse Employer Base: UMM, Superior Industries, Fresha Produce, Riverview LLP, Stevens Community Medical Center, Morris Area Schools, and Local Government
- Ideal for Self-Managing or Local Operators Seeking a Stabilized Asset with Upside

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EXTERIOR PHOTOS



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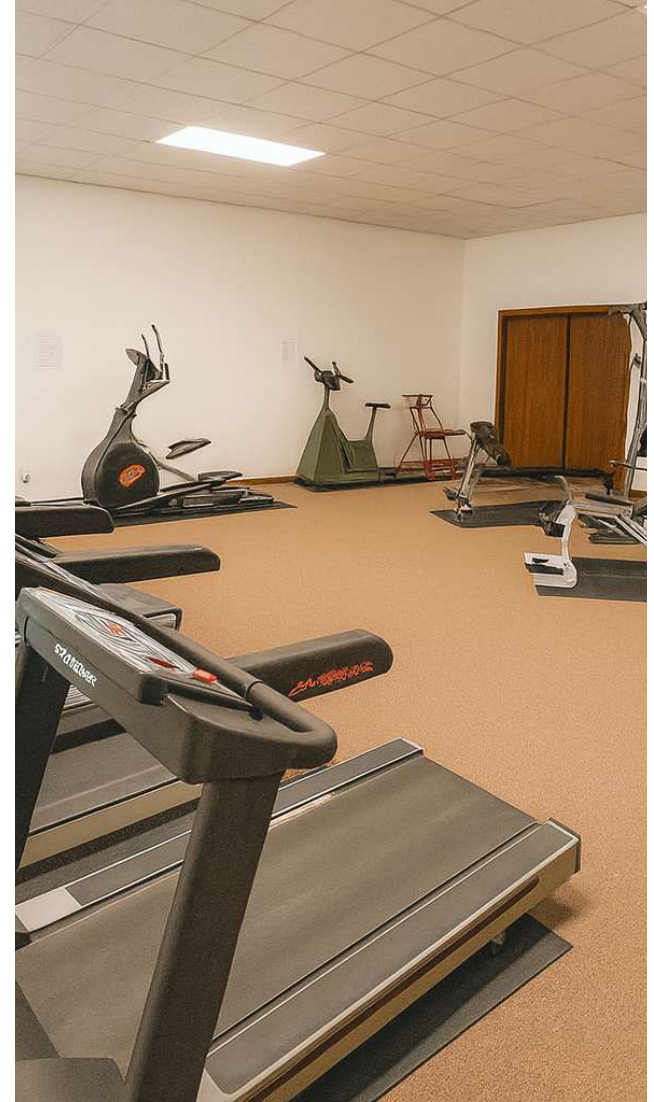
INTERIOR PHOTOS



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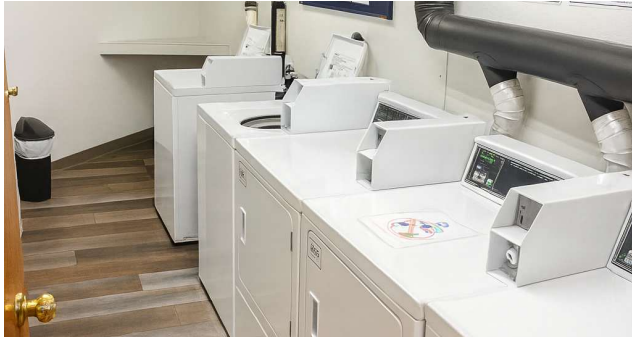
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LAUNDRY & MECHANICAL PHOTOS



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An aerial photograph of a school campus. The campus consists of several long, two-story beige buildings with dark grey roofs, arranged in a U-shape. The buildings are surrounded by lush green lawns and numerous mature trees. A paved parking lot with a few cars is visible in the center. In the foreground, there is a playground with a blue and yellow structure. The entire scene is captured from a high angle, providing a clear view of the campus layout.

SECTION 2
Location
Information

CITY INFORMATION



MARKET OVERVIEW & GROWTH TRENDS

Morris, MN is a stable tertiary market with steady population growth and strong rental fundamentals. The city's population is approximately 5,166, with a young median age of 31, driven by the University of Minnesota-Morris. Rising median household income and consistently low unemployment support rent affordability and payment reliability.

The area benefits from:

**A reliable tenant base of students, faculty, and local professionals

**Limited multifamily supply, especially near campus

**Consistent demand driven by healthcare, education, manufacturing, and agriculture

**A high citizenship rate and low turnover, contributing to occupancy stability

MAJOR AREA EMPLOYERS

Morris, MN has a strong, diverse employment base that supports steady rental demand:

University of Minnesota-Morris (UMM): The city's largest employer with 360+ staff and 1,900 students. A stable source of academic and administrative jobs.

Superior Industries, Inc.: Global manufacturer headquartered in Morris, employing around 1,600 people—Stevens County's largest private employer.

Fresha Produce: A growing local agribusiness focused on carrot production, packaging, and distribution.

Stevens Community Medical Center & Morris Area Schools: Key employers in healthcare and education, offering long-term public-sector roles.

City of Morris / Local Government: Provides steady municipal and public-service employment.

Riverview, LLP: Large-scale agribusiness with dairy, beef, and crop operations supporting regional ag jobs.

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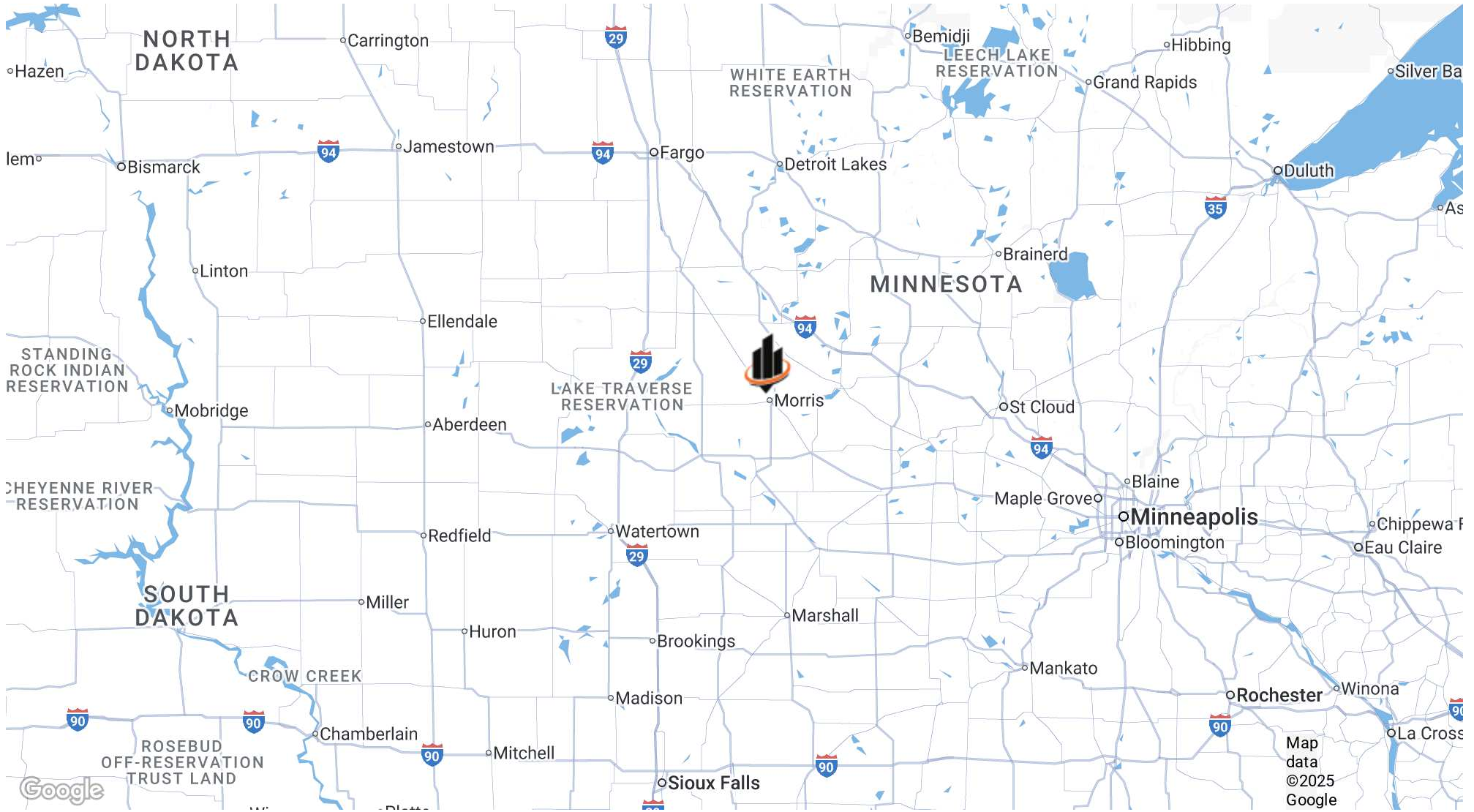
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LOCATION MAP



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RETAILER MAP



Map data ©2025 Google

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DEMOGRAPHICS MAP & REPORT

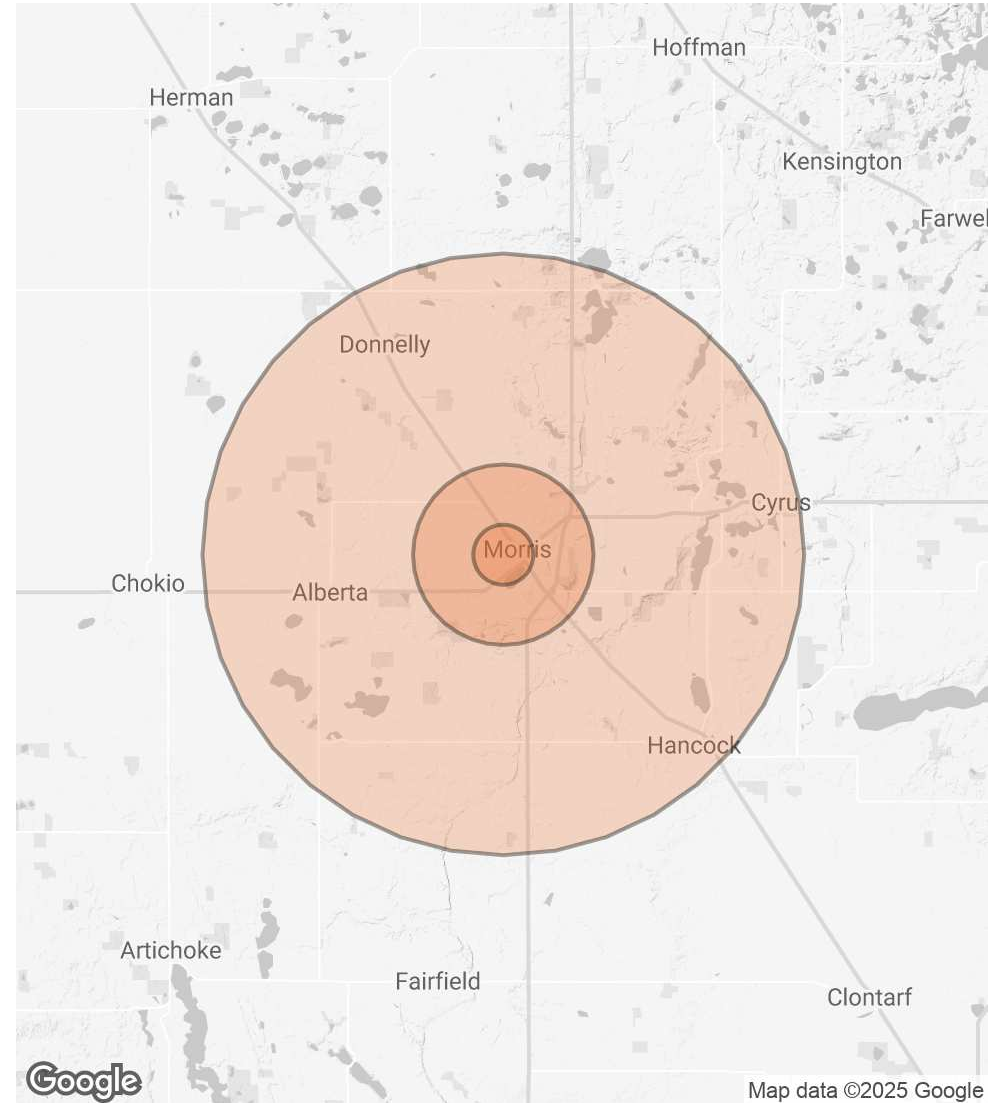
POPULATION

	1 MILE	3 MILES	10 MILES
TOTAL POPULATION	2,051	5,275	8,558
AVERAGE AGE	38	37	38
AVERAGE AGE (MALE)	35	36	37
AVERAGE AGE (FEMALE)	40	39	39

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	10 MILES
TOTAL HOUSEHOLDS	763	1,988	3,224
# OF PERSONS PER HH	2.7	2.7	2.7
AVERAGE HH INCOME	\$95,052	\$99,911	\$102,663
AVERAGE HOUSE VALUE	\$224,552	\$249,621	\$251,700

Demographics data derived from AlphaMap



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SECTION 3

Advisor Bios



ADVISOR BIO



STEVE FENEIS

Senior Advisor

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Direct: **320.420.2837**

PROFESSIONAL BACKGROUND

Steve Feneis joined Granite City Real Estate in 2013, merging his former company, Epic Properties, LLC, with Granite City. With 40+ years of experience, Steve specializes in commercial real estate sales, leasing, management, and consulting. He has extensive experience in land development, construction management and property maintenance, representing development and sales of substantial acreage of vacant land, from annexation to platting, through the development and final marketing of the property.

EDUCATION

Graduated from St. John's University (SJU), Collegeville, MN with a Bachelor of Science Degree in Accounting and a Minor Degree in Business Administration.

MEMBERSHIPS

Former Sartell City Councilman, former member of the St. Cloud Area Planning Organization, former member of the St. Cloud Area Economic Development Corporation (its Chair for two years), former member of the Sartell Economic Development Commission and current President of the St. Cloud Opportunities.

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ADVISOR BIO



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PROFESSIONAL BACKGROUND

Tom is a Commercial Advisor with SVN GC Real Estate, specializing in commercial and multifamily transactions. He is passionate about making deals happen and brings a deep commitment to continuously expanding his knowledge in commercial investment, sales, leasing, and property management. This well-rounded expertise allows him to guide clients confidently through complex decisions with clarity and insight.

A self-starter by nature, Tom has been self-employed since the age of 19. His career path has taken him from construction laborer to general contractor, then to real estate investor and commercial property manager—ultimately leading to his current role as a trusted brokerage advisor.

EDUCATION

Tom holds multiple licenses, including Real Estate and General Contractor (Builder/Remodeler), and brings over 15 years of experience across commercial and residential real estate. His background spans property management, leasing, sales, construction, and remodeling. In addition to his professional services, Tom has been an active real estate investor since 2015, giving him a well-rounded perspective that benefits the clients he serves.

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