INVESTMENT OVERVIEW

389 Maple St

St. Paul, MN · 5 Units

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IMPORTANT NOTICE

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Investment Highlights

$400,000

ASKING PRICE

$80,000 per Unit

Proforma Cap Rate: 7.78%

$31,116

Proforma NOI

Proforma NOI calculated from current rent roll, historical averages, and broker adjustments.

5 Units

UNIT MIX

Mix of studio and 1-bed units

4D Program

4D Tax Reduction Program

The property is enrolled in the 4D tax program, reducing the property taxes by up to 80%

THE PROPERTY

Building Photos

Front Entrance

Rear stairwell to basement unit

Rear stairs to unit 1

Common hallway

Attic Space

Attic Room

INSIDE THE UNITS

Unit Photos

Unit 3 – Kitchen

Unit 3 – Bedroom

Unit 3 - Bathroom

Unit 2 – Kitchen

Unit 2 – Bedroom/Living Room

Unit 2 - Bathroom

Building Basics

Building	5 Units
Unit mix	3 x 1BD/1BA; 2 x 0BD/1BA
Parking	Street Parking Available
Mechanical	Gas Boiler · Gas Hot Water Heater
Laundry	No laundry on site
Landlord Utilities	Gas, Trash, Water/Sewer, Common Area Electric
Tenant Utilities	Unit Electric, partial utility bill back implemented
Tax Classification	4D Tax Status · Up to 80% Property Tax Reduction

Recent Improvements

- ***New Roof and Roof Decking: April 2026***
- Complete turn including new carpet in unit B
- Unit updates throughout

EFFECTIVE 4/14/2026

Rent Roll

Unit	Type	Status	Total Rent	Move-in	Lease End
B	1BR/1 BA	Current	$944.00	5/1/26	4/30/2027
1	0BD/1BA	Current	$937.97	12/15/2025	6/30/2027
2	1BR/1BA	Current	$920.00	12/11/2023	06/30/2027
3	1BR/1BA	Current	$929.00	01/28/2026	MTM
4	0BD/1BA	Current	$855.00	11/01/2022	MTM
Total	**5 Units**	**100% Occupied**	**$4,585.97**		

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YEAR OVER YEAR

Financial Performance

	T12	Proforma
Rental Income	$33,732	$54,347
Other Income	$762	$934
Vacancy Loss	$0	($1,658)
TOTAL INCOME	**$34,494**	**$53,623**
Property Taxes	$2,524	$2,524
Utilities	$7,521	$6,150
Insurance	$3,730	$3,750
Maintenance	$16,025	$5,800
Management	$5,606	$4,283
TOTAL EXPENSES	**$35,406**	**$22,507**
NET OPERATING INCOME	**$(912)**	**$31,116**

Proforma Assumptions: Total income based on current rent roll and 3% vacancy; expenses based on historical averages and broker estimations

Notes

- Unit B was left vacant for multiple months in 2025, resulting in significant lost income
- Unit B was completely turned over, resulting in higher-than-normal maintenance in 2025
- Unit B is electrically heated, and the unit heat was left on during its vacancy, leading to a higher-than-normal utility expense in 2025

WHAT THIS ENABLES

Opportunity for a New Owner

1

Self-Management

A new owner could self-manage and save thousands every year, pushing the proforma NOI and cap rate even higher

2

Value-Add

Opportunity to further update units, common areas, and tenant amenities to push rental value

3

Rent Optimization

Potential for rent and utility billing restructuring in year 1 of ownership as leases turnover

NEXT STEPS

Ready to take a look?

Schedule a walkthrough, request the full financial package, or talk through offer structure. Shoot me a call or text anytime!

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