



MRG REALTY PARTNERS · MULTIFAMILY INVESTMENT

2524-2526 Jackson St NE

Minneapolis, MN 55418 | 4 Units | Fully Renovated 2016 · Stabilized + Value-Add bonus unit

BUYER PACKAGE

LIST PRICE

\$699,900

Offered

PRICE / UNIT

\$174,975

4 units · 100% leased

IN-PLACE RENT

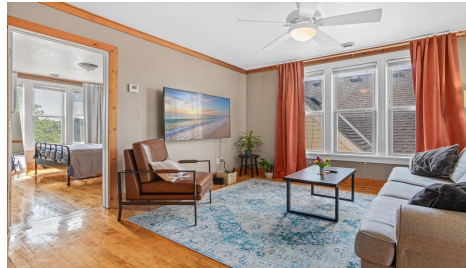
\$66,120

\$5,510 / mo

STABILIZED RENT

\$83,100

4-unit market proforma



THE OPPORTUNITY A turnkey, 100% leased fourplex in the coveted Holland neighborhood of Northeast Minneapolis, taken to high-end finishes in a full 2016 renovation. In-place rents sit well under market with leases rolling through late 2026 into early 2027, handing the next owner built-in income growth from day one. Better still, a clear value-add path grows the building from 7 bedrooms to as many as 10 by finishing the already existing lower-level space into a bonus unit. Turnkey buyers get a clean, cash-flowing asset. Value-add buyers get a five-unit project hiding inside a four-unit price.

DETAILED RENT ROLL | EFFECTIVE MAY 26, 2026

Unit	Type	Rent / mo	Annual	Lease End	Market / mo
2524-1	2BR / 1BA	\$1,240	\$14,880	8/31/2026 (vacating)	\$1,500
2524-2	3BR / 2BA	\$1,915	\$22,980	3/31/2027	\$2,200
2526-1	1BR / 1BA	\$1,265	\$15,180	9/30/2026	\$1,300
2526-2	1BR / 1BA	\$1,090	\$13,080	9/30/2026	\$1,300
TOTALS	4 Units	\$5,510	\$66,120	100%	\$6,300

LEASE STATUS

100% occupied (4 of 4 leased) · leases roll through 2026 to early 2027 · *2524-1* 2 bed vacating 8/31/26

OWNER PAYS

Water / sewer, refuse, internet

TENANT PAYS

Electricity and gas / heat (separately metered)

PROPERTY HIGHLIGHTS

- ▶ Fully renovated 3 of 4 units in 2016: hardwood floors, updated kitchens, newer well-maintained furnaces and water heaters.
- ▶ Premium top-floor unit: two-level 3BR/2BA with a private balcony, a flexible loft, heated-tile bath, and its own central A/C.
- ▶ 100% leased with in-place rents under market; leases roll through 2026 for a natural reset.
- ▶ Value-add path from 7 bedrooms to 10: convert both 1-beds to 2-beds and finish the lower level as a bonus unit.
- ▶ Separately-metered lower level already has a finished bath, its own furnace, and a water heater; needs only a kitchen.
- ▶ Owner-owned coin op laundry and basement storage units that are not being charged to the tenants.
- ▶ Off street parking lot in rear alley way.
- ▶ Great outdoor common areas including a large deck, patio, covered front porch, and fire pit area.
- ▶ Holland neighborhood in the Northeast Arts District, voted #1 Arts District in America; walk to Central Ave.



OPERATING STATEMENT | T-12 ACTUAL

Rental Income (collected, T-12)	\$62,608
Cleaning & Maintenance	(\$265)
Repairs	(\$8,283)
Utilities (owner-paid)	(\$6,472)
Insurance (blanket allocation)	(\$10,737)
Taxes & Licenses (T-12 window)	(\$5,597)
Management	(\$3,655)
Total Operating Expenses	(\$35,009)
Net Operating Income (T-12 actual)	\$27,599
Normalized In-Place NOI	\$32,315



T-12 window June 2025 to May 2026. Normalized NOI reflects full-year taxes (\$10,763), a repriced standalone insurance premium (~\$3,500 vs the \$10,737 blanket allocation), and removal of one-time repairs to a normalized repair expense. Coin-laundry and basement storage income are not yet booked (upside). Buyer to verify all figures independently.

VALUE-ADD PROFORMA

Scenario	Gross Rent / Yr	Value-Add Path
In-place (as-is)	\$66,120	4 units, 100% leased
Stabilized, 4 units	\$83,100	Convert 1-beds to 2-beds, renovate last unit; rents to market,
Stabilized, 5 units	Mid-\$90,000s	Finish the lower level to add a bonus unit



UTILITIES (all units separately metered)

Utility	Paid By	Notes
Water / Sewer	Owner	Owner-paid utilities ran ~\$6,472 (T-12)
Refuse / Trash	Owner	
Internet	Owner	
Electricity	Tenant	Separately metered
Gas / Heat	Tenant	Separately metered, forced-air gas

PROPERTY TAXES

Property Taxes (Payable 2026)		Amount
Net Tax		\$9,932.86
Special Assessments		\$830.58
Total Annual Tax		\$10,763.44

PROPERTY INFORMATION

Address	2524-2526 Jackson St NE, Minneapolis, MN 55418
Neighborhood	Holland, Northeast Minneapolis (Arts District)
County	Hennepin
PID	11-029-24-14-0079
Year Built	1891 (Fully Renovated 2016)
Units	4 (legal, licensed 4-plex) (potential to add bonus unit in basement)
Unit Mix	1x 3BR/2BA, 1x 2BR/1BA, 2x 1BR/1BA (7 beds 5 baths)
Lot Size	8,369 SF / 0.19 acre
Rental License	Tier 1 · exp. 3/1/2027

BUILDING SYSTEMS & MECHANICALS

System	Type	Notes
Renovation	High-end 2016	Hardwood floors, updated kitchens (3 of 4 units)
Heating	Forced-air, natural gas	Newer furnaces per renovation
Water Heaters	Electric	Newer per renovation
A/C	Central A/C + Window Units	3BR unit central; others window units (buyer to confirm)
Exterior	Stucco	
Metering	Separately metered (5 meters)	Incl. lower level; tenants pay electric + gas
Lower Level	Laundry, storage units, Mechanical + unfinished bonus unit	Bonus unit - Finished bath + own furnace/water heater
Laundry	Coin-op (owner-owned)	On-site; income not yet booked
Storage	Basement storage	Unbilled; upside
Parking	Off-street, limited	No garage (could fit up to 8 cars – buyer to confirm)



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