OFFERING SUMMARY

Sale Price:	Subject To Offer
Building Size:	9,216 SF
Available SF:	
Lot Size:	23,768 SF
Number of Units:	12
Price / SF:	-
Cap Rate:	6.65%
NOI:	$68,783
Year Built:	1965
Renovated:	2022
Zoning:	R5
Market:	Saint Cloud

PROPERTY OVERVIEW

CBC Orion Real Estate Advisors is pleased to offer For Sale, Apartments by Lake George, a 12-unit apartment building conveniently located in Saint Cloud. Offering consists of One- Three story building totaling 9,216 +/- square feet with Twelve (12) Apartment Units. There is one 1,584 SF garage building with six garage stalls.

Building consists of all 2-bedroom units with kitchen, dining, spacious living area, and 1-bathroom layout. Units are nicely equipped with range/oven, fridge/freezer, dishwasher and wall AC unit. Additionally, there are coin operated laundry facilities on site. Building is professionally managed and is fully occupied.

This well-maintained apartment building was substantially renovated in 2006, with improvements consisting of new windows, vinyl siding, unit renovations, high efficiency boiler and more. Most units have been substantially renovated over the years. Additionally, there was a new commercial water heater installed 2020.

The city of Saint Cloud has a population of over 70,000 and the market has over 100,000 people in 5-mile radius. This offering represents an excellent opportunity to acquire a well-located, well-maintained apartment property with stabilized rent roll.

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LOCATION DESCRIPTION

Conveniently located in Saint Cloud in close proximity to Lake George, City Hall, Parks, Restaurants, Walking Trails, Major Thoroughfares, and Downtown. Location is approximately 60 miles from the Twin Cities.

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