



HAMILTON
REAL ESTATE GROUP



200 11th Avenue NW, Austin, MN



- 3-Building 33-Unit Apartment Complex
 - 30-2 Bedroom 1 Bath Units
 - 3-3 Bedroom 2 Bath Units
- 15 Detached Garages & Green Space
- Many Recent Upgrades Including New Blacktop 2020
- Across From Hormel & Mayo Clinic
- Professionally Managed

PRICE **\$1,875,000.00**

**FOR MORE
INFORMATION:**

[VISIT OUR WEBSITE](#)

CONTACT

Mac Hamilton, CCIM, SIOR, CPM
Office: **507-281-1002** Mobile: **507-254-1020**
mac@hamiltonmnre.com



Fair Oaks Pro Forma
Prepared 7/31/20

Qty	Type	Rent	Month	Annual
30	2BR 1B	\$ 795.00	\$ 23,850.00	\$ 286,200.00
3	3BR 2B	\$ 895.00	\$ 2,685.00	\$ 32,220.00
15	Garage	\$ 50.00	\$ 750.00	\$ 9,000.00
	Laundry		\$ 550.00	\$ 6,600.00
	Miscellaneous		\$ 200.00	\$ 2,400.00
	Gross Potential Income		\$ 28,035.00	\$ 336,420.00
	Less Vacancy @ 5%			\$ (16,820.00)
	Total Income			\$ 319,600.00
	Wages			
	Resident			
	Manager		\$ 750.00	\$ 9,000.00
	Maintenance		\$ 1,500.00	\$ 18,000.00
	Employee Unit			\$ 10,540.00
	Benefits		\$ 100.00	\$ 1,200.00
	Administrative		\$ 100.00	\$ 1,200.00
	Advertising		\$ 300.00	\$ 3,600.00
	Management Fees		\$ 1,350.00	\$ 16,200.00
	Utilities			
	Electric		\$ 500.00	\$ 6,000.00
	Gas		\$ 650.00	\$ 7,800.00
	Sewer & Water		\$ 1,000.00	\$ 12,000.00
	Trash		\$ 400.00	\$ 4,800.00
	Telephone		\$ 150.00	\$ 1,800.00
	Repairs & Maintenance			\$ 12,000.00
	Grounds Maintenance			\$ 3,000.00
	Snow Removal			\$ 7,000.00
	Painting & Carpet Cleaning			\$ 6,000.00
	Supplies			\$ 3,000.00
	Property Insurance			\$ 12,000.00
	Real Estate Taxes			\$ 28,000.00
	Reserve for Replacement			\$ 15,000.00
	Total Expenses			\$ 178,140.00
	NOI			\$ 141,460.00

Disclaimer: This Pro Forma is not a guarantee of performance but is projected off current operations believed to be accurate.