



SUMMERHILL
Commercial Real Estate, LLC

FOR SALE

Office/Retail/Multi-Family Building
112-114 Second Street West
Chaska, MN 55318

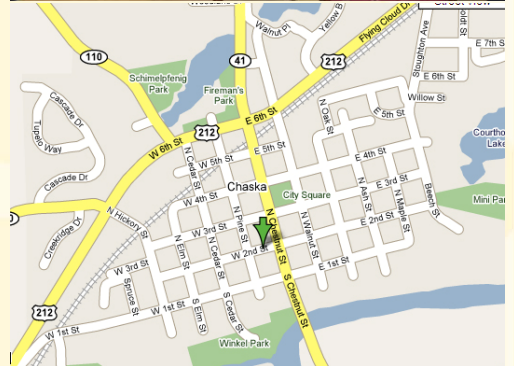


Property ID: R30.0503021
Building SF: 5,475 total sf (4,725 improved sf)
Building Mix: 2,790 sf nicely finished office space available for lease for owner occupant or new tenant (1,815 sf on the main level and 975 sf on the lower level)
750 sf storage on the lower level
2 fully leased 2 bedroom apartments at \$650 plus utilities

Offering Price: \$350,000

2008 Est. RE Tax: \$8,187

- Excellent owner occupant investment, or investment only, opportunity
- Rare stand alone historic Chaska brick building
- Property is adjacent to landscaped municipal parking lot
- Professional image office space with exposed brick and stone, extensive millwork and built in cabinets, and 9' ceilings on main level
- C-3 zoning (downtown commercial) offering flexible uses
- Easy access to Highways 41 and 212 and located only 2 miles from the new 312 freeway interchange on Highway 41



For more information call:
Peter Kordonowy

952.556.5151

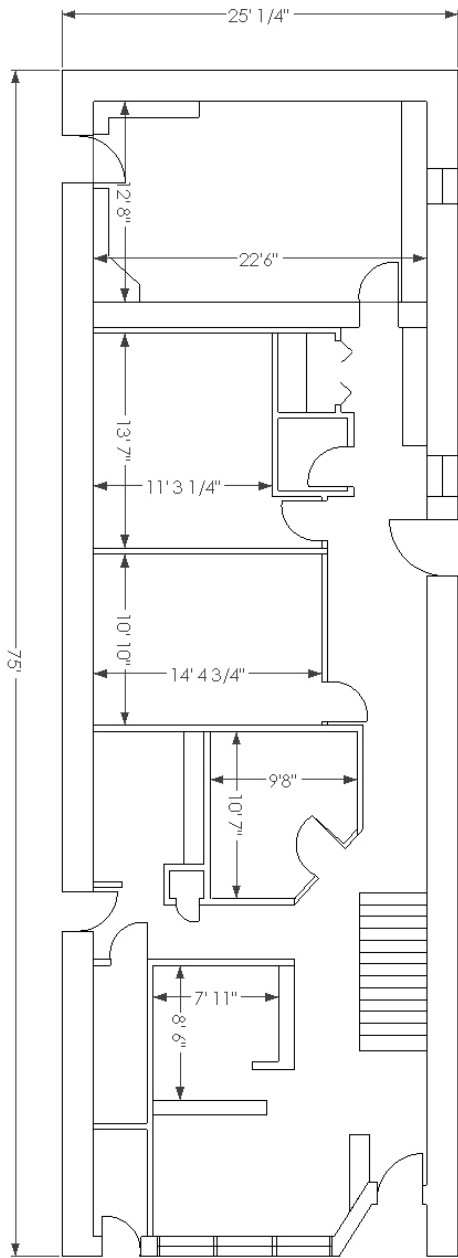
or visit our website at:

www.summerhillcommercial.com

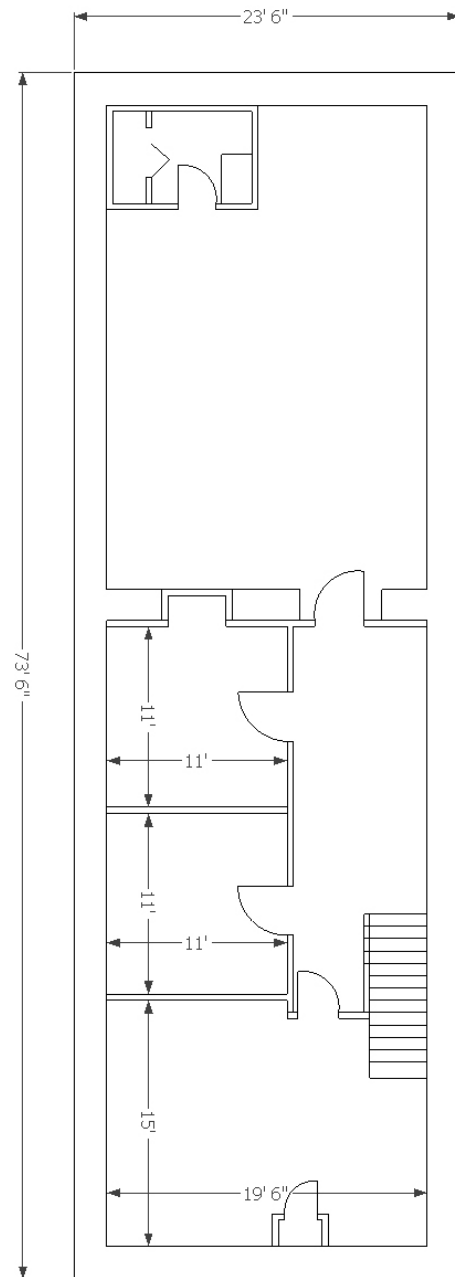


SUMMERHILL
Commercial Real Estate, LLC

FOR SALE
Office/Retail/Multi-Family Building
112-114 Second Street West
Chaska, MN 55318



Main Level



Lower Level

For more information call:
Peter Kordonowy

952.556.5151

or visit our website at:
www.summerhillcommercial.com



SUMMERHILL
Commercial Real Estate, LLC

FOR SALE
Office/Retail/Multi-Family Building
112-114 Second Street West
Chaska, MN 55318

Financial Summary

INCOME

Gross office rent (2,790 sf @ \$12.00 psf)*:	\$33,480
Apartment rent (\$650/month x 2 x 12):	<u>\$15,600</u>
Total gross rental income:	\$49,080

VACANCY FACTOR: 5% (\$2,454)

ESTIMATED OPERATING EXPENSES

2008 estimated real estate taxes:	(\$8,187)
Insurance:	(\$1,261)
Sewer and water (City of Chaska):	(\$516)
Electrical (City of Chaska):	(\$2,076)
Office/common electric (City of Chaska)**:	(\$1,400)
Advertisement:	(\$250)
Repairs/maintenance:	(\$1,000)
Replacement reserve (\$250/unit/year)	<u>(\$500)</u>
Total estimated operating expenses:	(\$15,190)

NET OPERATING INCOME (NOI): \$31,436

PURCHASE PRICE: \$350,000

CAP RATE: 9.0%

* Proposed below market rate for owner occupant or new tenant

** Does not include gas & electric for 2 apartment tenants which are paid direct

For more information call:
Peter Kordonowy

952.556.5151

or visit our website at:
www.summerhillcommercial.com