



**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)
	<b>Total Income</b>			<b>\$ 319,600.00</b>
	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	
	<b>Total Expenses</b>			<b>\$ 178,140.00</b>
	<b>NOI</b>			<b>\$ 141,460.00</b>

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