

OFFICE FOR SALE/LEASE

3370 ANNAPOLIS LN #C

3370 Annapolis Lane N, Suite C, Plymouth, MN 55447



PRICE:	\$398,000
AVAILABLE SF:	1,408 SF
LEASE RATE:	\$20.00 SF/Yr. (MG)
BUILDING SIZE:	2,816 SF
TAXES:	\$11,855/Yr.
YEAR BUILT:	2004
ZONING:	Office And Selected Retail

PROPERTY OVERVIEW

2816 sf office condo for sale/lease; upper level 1,408 sf available for occupancy. Main level and walk out level are demised separately with complete autonomy. Lower level occupied by tenant with 3 yr. lease. Buy and occupy the top level, while receiving rent from lower level tenant. Leasing the upper level also possible.

PROPERTY FEATURES

- Convenient access to highways, restaurant and shopping.
- Flexible space configuration for single or two tenant occupancy.
- Great property for a growing business. Start on top level, and grow into lower level space.
- Attractive high image office complex is pleasing to employees and customers both.
- Large private offices.
- Kitchen and rest rooms on each level.
- High level finishes for professional office users.

KW COMMERCIAL
13100 Wayzata Blvd.,
Suite 400
Minnetonka, MN 55305

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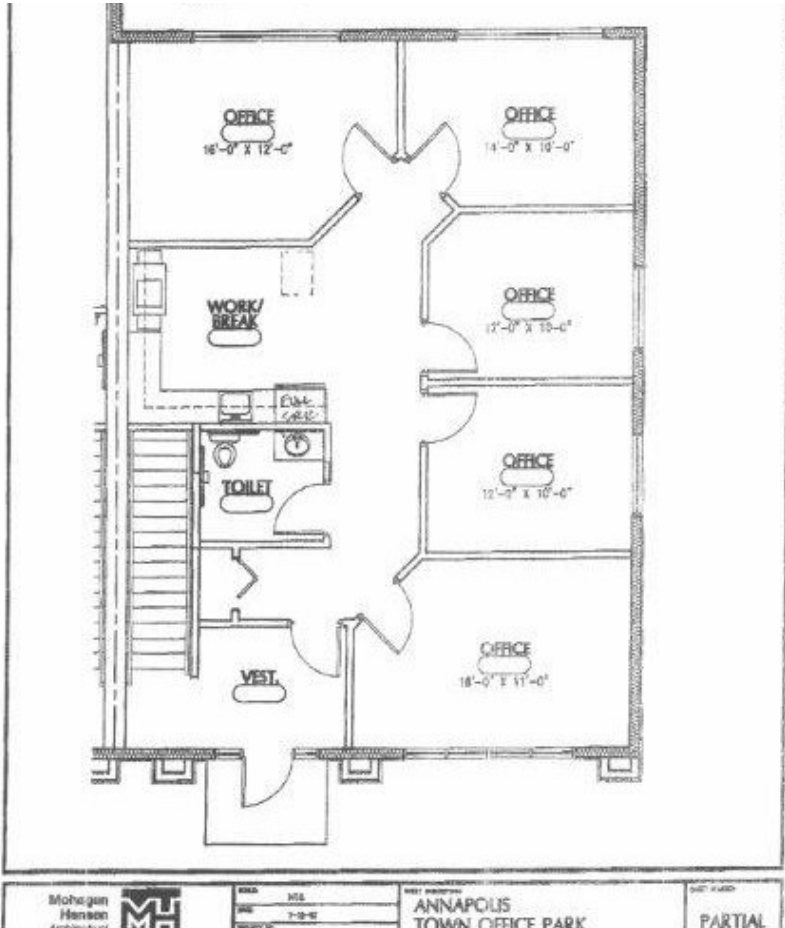
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SPACE	SPACE USE	LEASE RATE	LEASE TYPE	SIZE (SF)	AVAILABILITY
Suite 200	Office Building	\$2,350 PER MONTH	Modified Gross	1,408 SF	Leased

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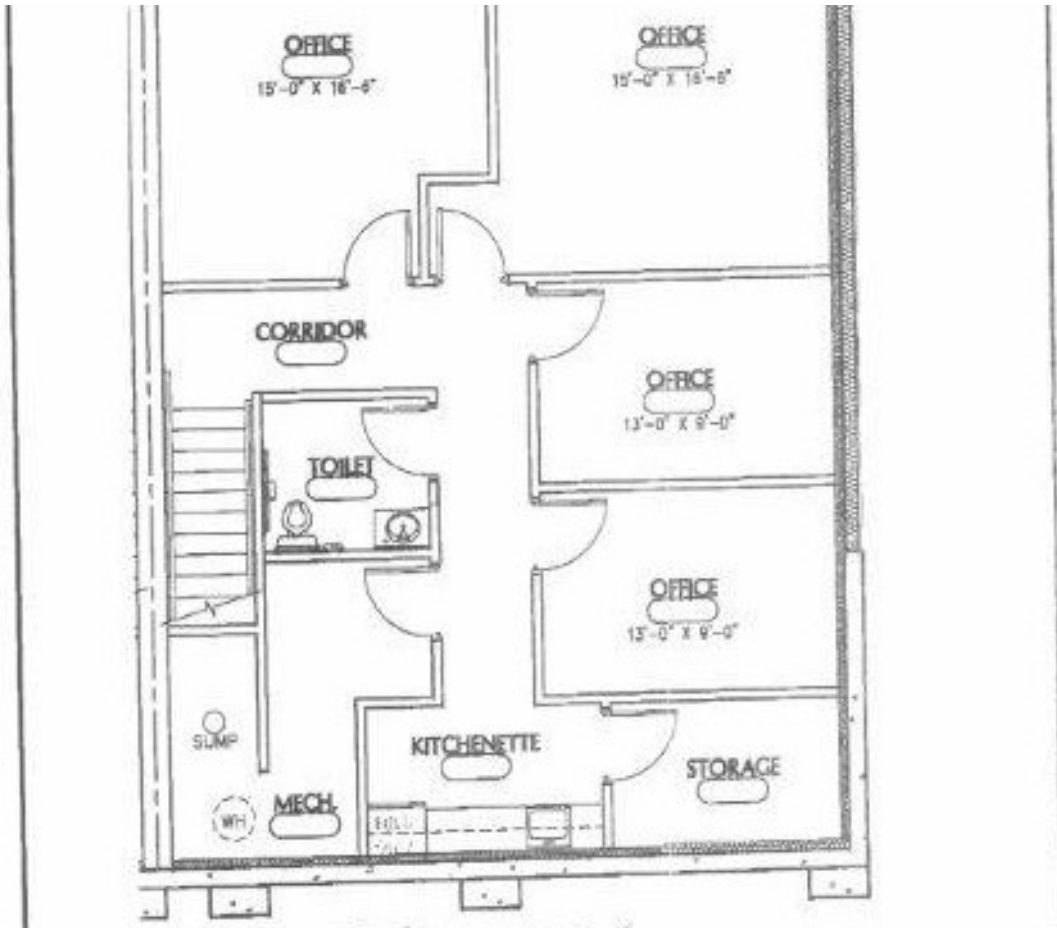
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SPACE	SPACE USE	LEASE RATE	LEASE TYPE	SIZE (SF)	AVAILABILITY
B-100	Office		Modified Gross	1,408 SF	Occupied-3 yr. lease

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SBA Financing Purchase Scenario 3370 Annapolis Ln Unit C, Plymouth, MN

Income:

Gross Income: Lower level: \$22,800

Total Gross Income: **\$22,800**

Expenses:

Taxes and assessments: \$11,855/year, \$988/month

Association dues: \$4,500/yr., \$375/month

Approximate Insurance: \$1,000/yr., \$85/month

Approximate Utilities: \$3000/yr., \$250/month

Reserves: \$.75/sf x 2,016 sf= \$2,112/yr., \$176/month

Total Expenses: **\$22,467/yr., \$1,874/month**

Conventional Mortgage Assumptions:

Purchase Price: \$398,000

Estimated Closing Costs (3%): \$11,940

Equity (10%): \$40,994

Loan Amount: \$368,946

Amortization: 25 yrs.

Interest rate: 5.25%

Approximate Monthly Payment: **\$26,530/yr., \$2,210.00/month**

Net Cost:

Total Monthly Expenses+ Mortgage Payment: \$4,085/month

Less Monthly Rent for Lower Level: \$1900/month

Approximate Net Cost/Month: \$2,185/month

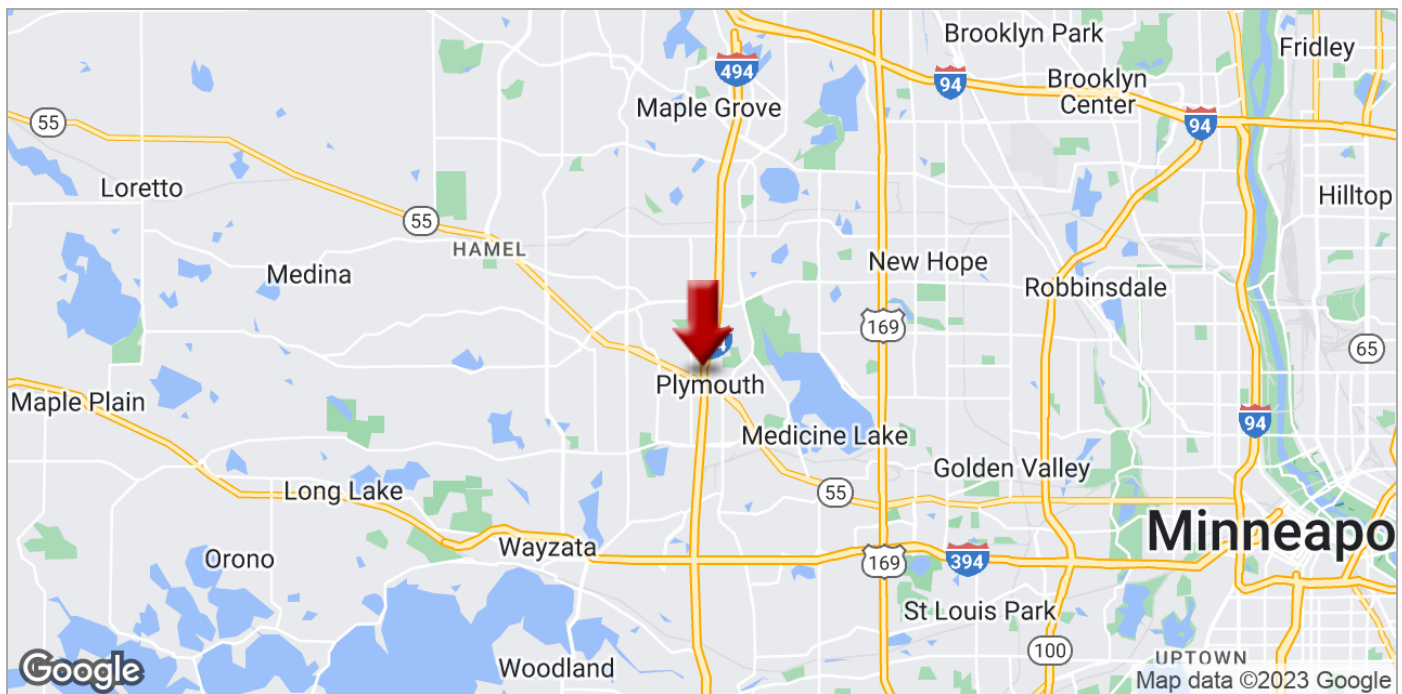
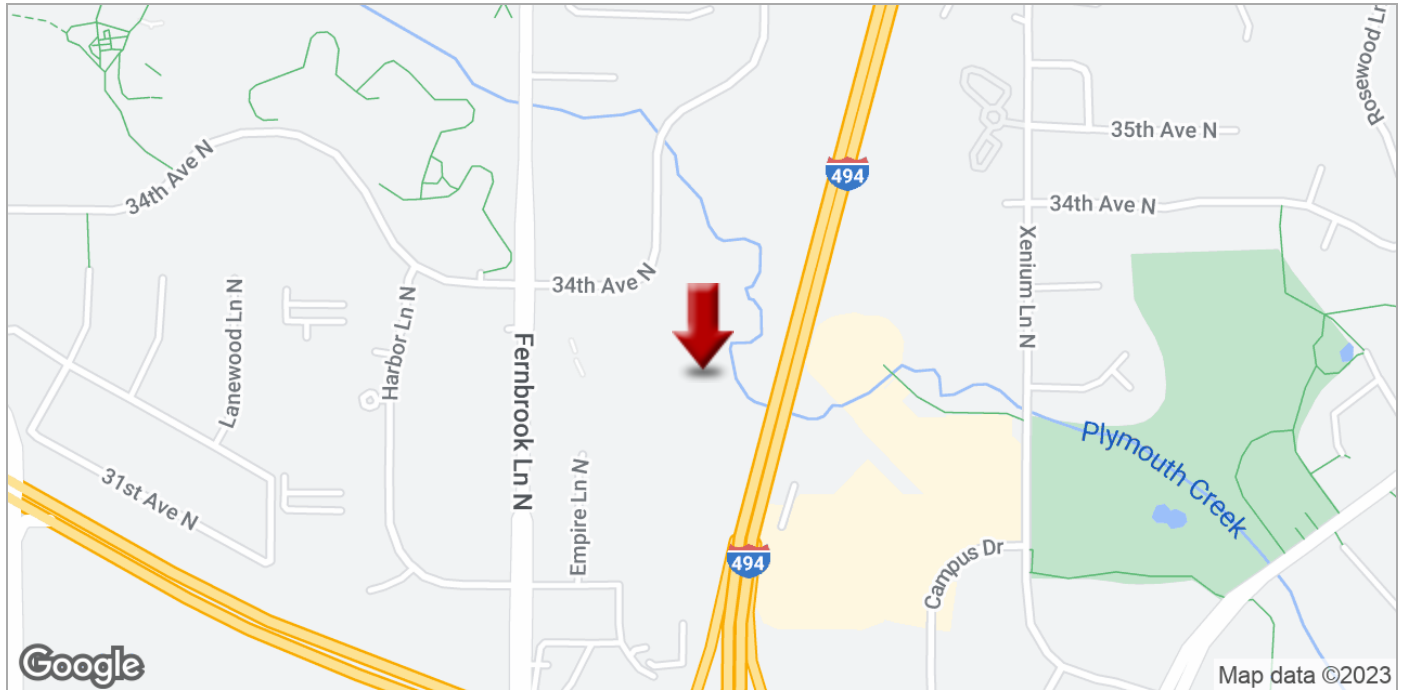
Cost to Lease @ \$20/sf: \$2350/month

\$165.00/month less to Own than to Lease!

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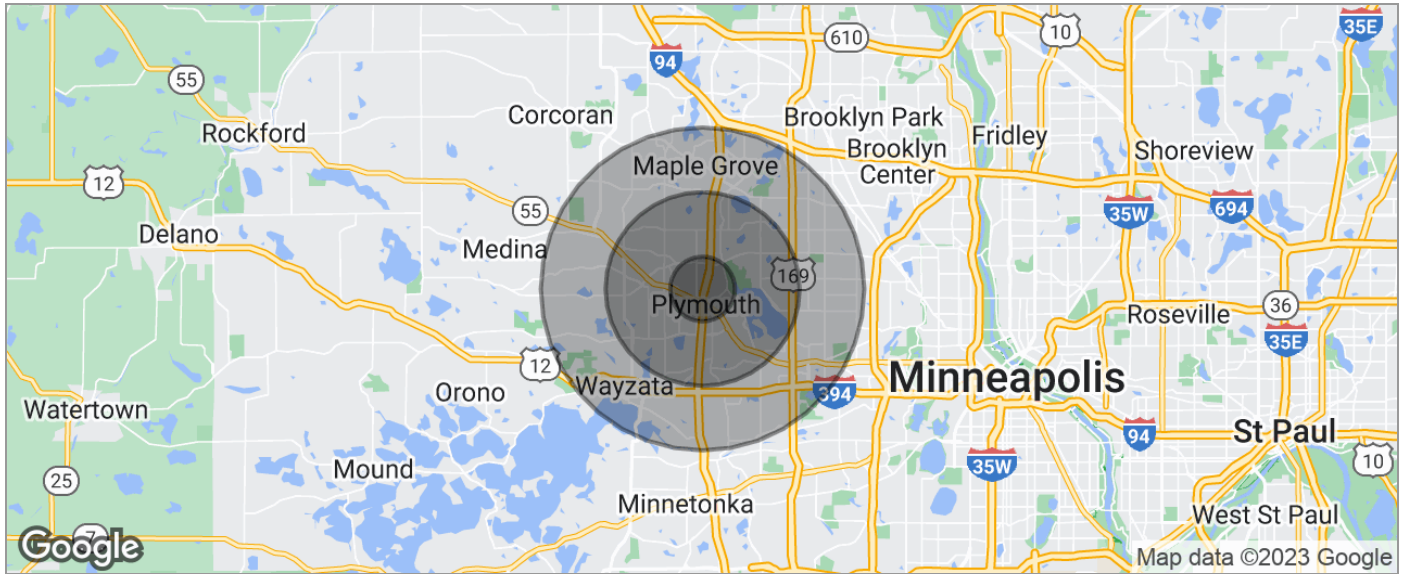
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POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	5,352	54,966	151,337
MEDIAN AGE	33.7	38.7	39.3
MEDIAN AGE (MALE)	33.3	37.5	38.4
MEDIAN AGE (FEMALE)	34.1	39.2	39.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	2,335	22,621	62,104
# OF PERSONS PER HH	2.3	2.4	2.4
AVERAGE HH INCOME	\$82,948	\$111,100	\$111,131
AVERAGE HOUSE VALUE	\$323,015	\$325,530	\$344,803
RACE	1 MILE	3 MILES	5 MILES
% WHITE	74.3%	84.0%	85.9%
% BLACK	5.6%	4.5%	4.6%
% ASIAN	14.8%	8.3%	6.2%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.0%	0.2%	0.3%
% OTHER	2.1%	1.2%	1.2%
ETHNICITY	1 MILE	3 MILES	5 MILES
% HISPANIC	3.2%	2.3%	3.1%

* Demographic data derived from 2020 ACS - US Census

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