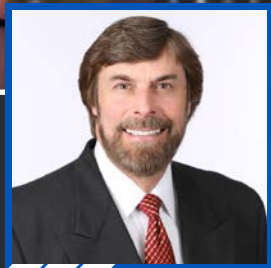


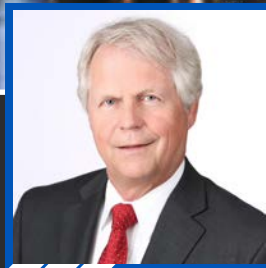
TWIN CITIES | MULTIFAMILY MARKET

2022 Year in Review

OVER \$2.4B
IN APARTMENT
PROPERTIES
SOLD!



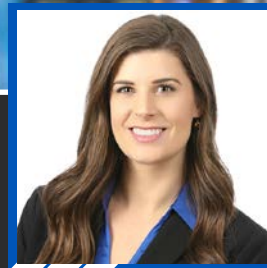
STEVE MICHEL
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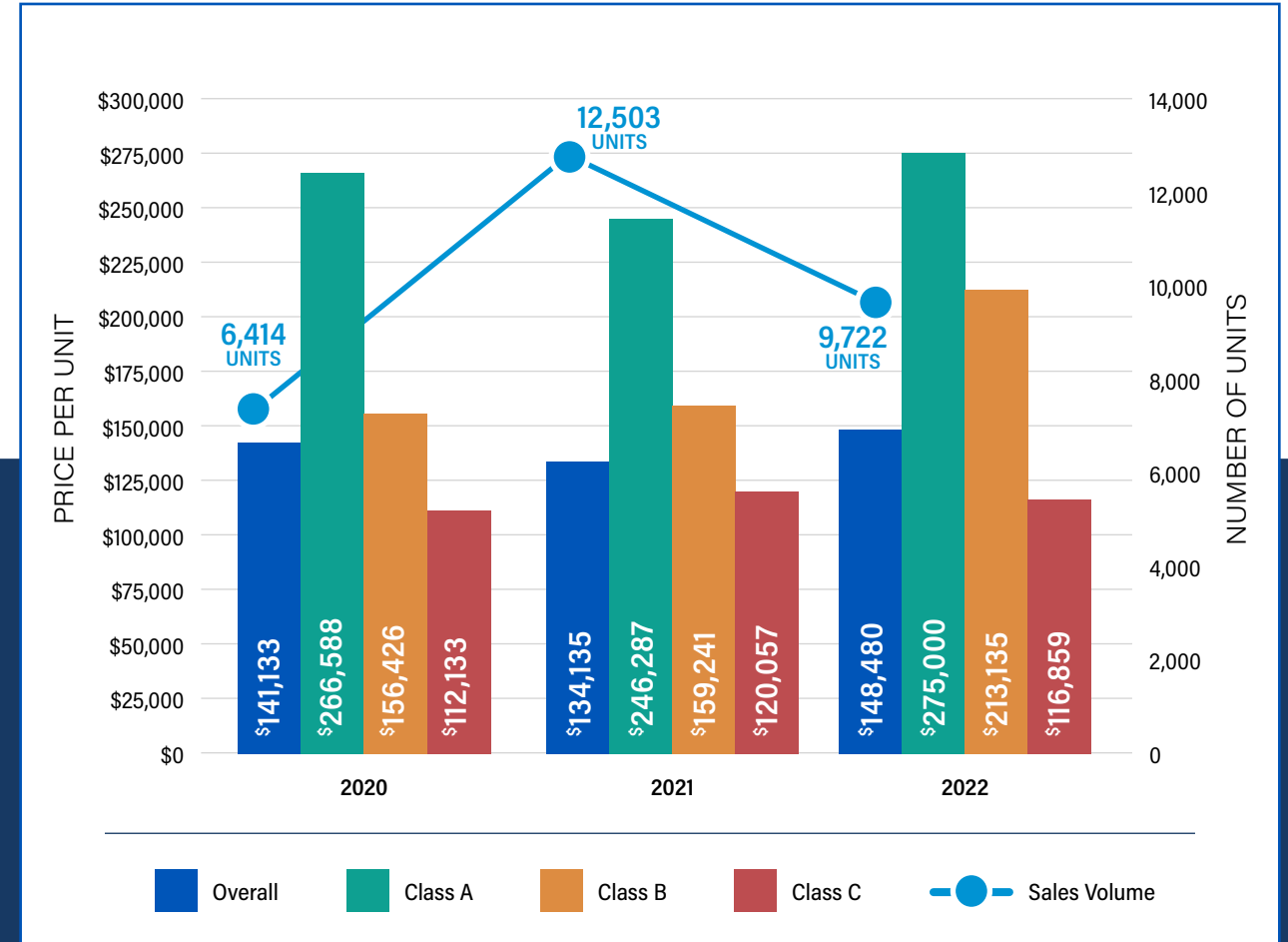


**MICHEL
COMMERCIAL**
REAL ESTATE™

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Total Average Price Per Unit and Sales Volume

Year	Overall	Class A	Class B	Class C	Total Sales Volume
2020	\$141,133	\$266,588	\$156,426	\$112,133	6,414
2021	\$134,135	\$246,287	\$159,241	\$120,057	12,503
2022	\$148,480	\$275,000	\$213,135	\$116,859	9,722



2022
TWIN CITIES
 OVERALL AVERAGE
 PRICE PER UNIT
\$148,480



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Booming FIRST HALF

Much of 2022 brought the same excellent performance in the multifamily real estate market that defined 2021, with record-breaking sale prices and strong sales volume. **The Twin Cities led the nation in new construction, reaching forty-year highs in Q1.** The market absorbed those new units as quickly as they were completed, most notably in the suburbs.

The incredible market of the first half of the year was the product of several key factors. First, buyers were able to secure extremely low interest rates, often below 4%. This led to intense competition and excellent sale prices for well-located properties. Second, the single-family home market was also very competitive which has kept many young renters from purchasing homes and renting for longer than previous generations. These factors have helped drive the demand for multifamily properties and paved the way for strong occupancy and steady rent growth.

INTEREST RATES Increased

The interest rate hikes that began in the second half of 2022 have brought some uncertainty to the market. The overnight changes to the interest rates have led to a slowdown in deal volume and some cap rate expansion.

While the interest rate increases have impacted the market, investors still view the multifamily sector as a strong hedge against inflation and a prudent investment vehicle to protect assets during periods of sustained, economic ambiguity. **While the market has slowed since the peak at the beginning of the year, investors continue to buy properties and deploy equity into cash flowing opportunities.**

Outlook FOR 2023

The Twin Cities' stable economy continues to attract capital from local and national investors. **We predict that the 2023 multifamily market will hinge on the Fed's decisions in regards to interest rates.** If the Fed continues to increase the interest rates, this will exacerbate the uncertainty in the market which will likely result in continued price softening and will make transactions more difficult to complete; resulting in a slowdown of deal volume. If the interest rates remain steady (or decrease) for an extended period of time, we predict that buyers and sellers will feel comfortable with their abilities to complete transactions. In this scenario, we foresee a surge of sale activity due to the fear of pricing softening (on behalf of sellers) and the urgency to deploy capital (on behalf of buyers).

2022 MICHEL COMMERCIAL HIGHLIGHTS



SOLD!

The Cliffs of Minnetonka

456 Units
Minnetonka, MN



SOLD!

Springbrook Apartments

361 Units
Fridley, MN
\$73,500,000



SOLD!

Northlake Lofts

208 Units
Lakeville, MN
\$60,000,000



SOLD!

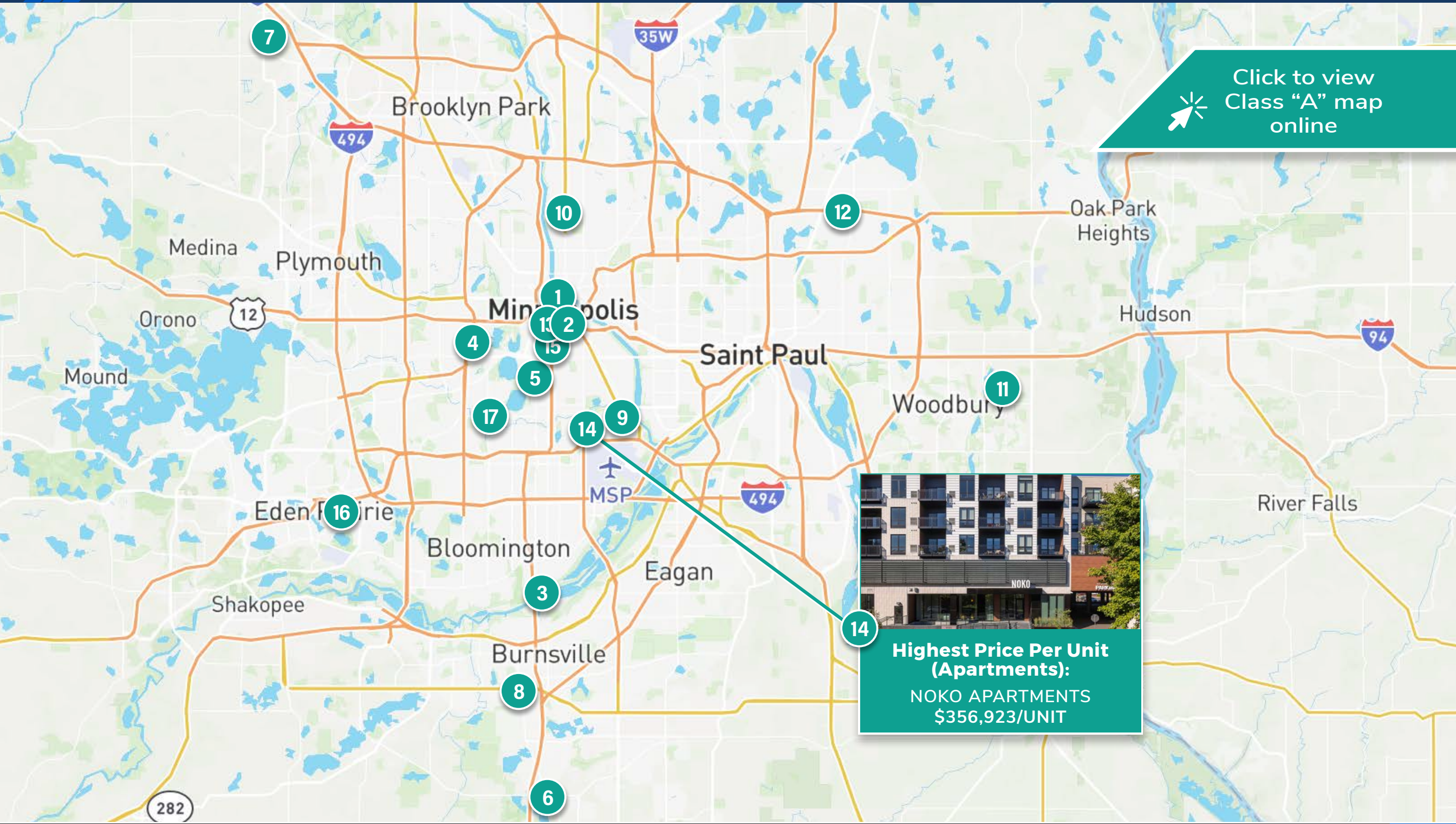
Tealwood Apartment Homes

213 Units
Bloomington, MN
\$32,800,000

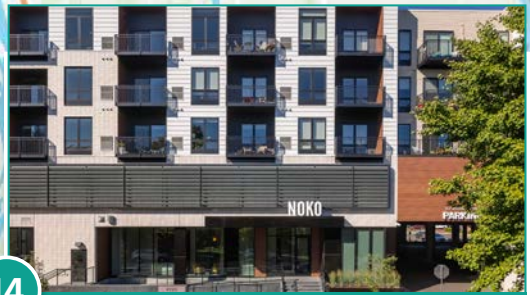
Over \$418MM Sold in 2022!

2022 TWIN CITIES MULTIFAMILY CLASS "A" TRANSACTIONS

A = CLASS "A"



Click to view Class "A" map online



Highest Price Per Unit (Apartments):
NOKO APARTMENTS
\$356,923/UNIT

2022 TWIN CITIES MULTIFAMILY CLASS "A" TRANSACTIONS

A = CLASS "A"

No.	Property Name	Property Address	Property City	Year Built	No. Of Units	Building Class	Price Per Unit	Sale Price	Sale Date
1	Dock Street Flats	325-337 Washington Ave N	Minneapolis	2013	185	A	\$254,054	\$47,000,000	11/16/22
2	Edition	511 S 4th St	Minneapolis	2016	196	A	\$280,612	\$55,000,000	11/8/22
3	NEON Burnsville Apartments	14501 Grand Ave S	Burnsville	2021	275	A	\$278,182	\$76,500,000	8/23/22
4	Millennium West End	5245 Wayzata Blvd	Minneapolis	2021	158	A	\$320,886	\$50,700,000	8/23/22
5	The Curtis Apartments	4101 W 31st St	Minneapolis	1903	12	A	\$272,917	\$3,275,000	8/5/22
6	Northlake Lofts	18400 Orchard Trl	Lakeville	2021	208	A	\$288,462	\$60,000,000	7/28/22
7	Rush Creek Apartments	7148 Brockton Ln N	Maple Grove	2021	246	A	\$299,797	\$73,750,000	7/25/22
8	Flats at Neill Park	1995 136th St	Burnsville	2022	120	A	\$250,000	\$30,000,000	7/1/22
9	MN46	4561 Minnehaha Ave	Minneapolis	2020	54	A	\$224,352	\$12,115,008	6/3/22
10	Sawyer & Huck	338 2nd St NE	Minneapolis	2021	49	A	\$265,306	\$13,000,000	4/22/22
11	Beyond Woodbury	455 Karen Dr	Woodbury	2021	255	A	\$255,522	\$65,158,000	3/10/22
12	The Barnum Apartments	1711 County Road E	White Bear Lake	2021	192	A	\$269,271	\$51,700,000	2/22/22
13	Marquee Apartments	1410 Nicollet Ave	Minneapolis	2020	231	A	\$266,667	\$61,600,000	2/1/22
14	Noko Apartments	4720 Longfellow Avenue S	Minneapolis	2021	130	A	\$356,923	\$46,400,000	1/26/22
15	Zest Apartments	5426 Nicollet Ave	Minneapolis	2016	46	A	\$222,459	\$10,233,121	1/5/22
16	Martin Blu	14301 Martin Dr	Eden Prairie	2015	191	A	\$251,309	\$48,000,000	1/5/22
17	Elements of Linden Hills	4525 France Ave S	Minneapolis	2015	31	A	\$318,286	\$9,866,879	1/5/22
Total Class A Average				2012	152	A	\$275,000	\$42,017,530	

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2022 TWIN CITIES MULTIFAMILY CLASS "B" TRANSACTIONS

B = CLASS "B"



Highest Overall Sale Price:
THE CLIFFS OF MINNETONKA
\$126,000,000



Click to view
Class "B" map
online



Largest Property Sold:
HAMPSHIRE HILL
534 UNITS



Highest Price Per Unit (Townhomes):
THE SUMMIT TOWNHOMES
\$346,491/UNIT

2022 TWIN CITIES MULTIFAMILY CLASS "B" TRANSACTIONS

B = CLASS "B"

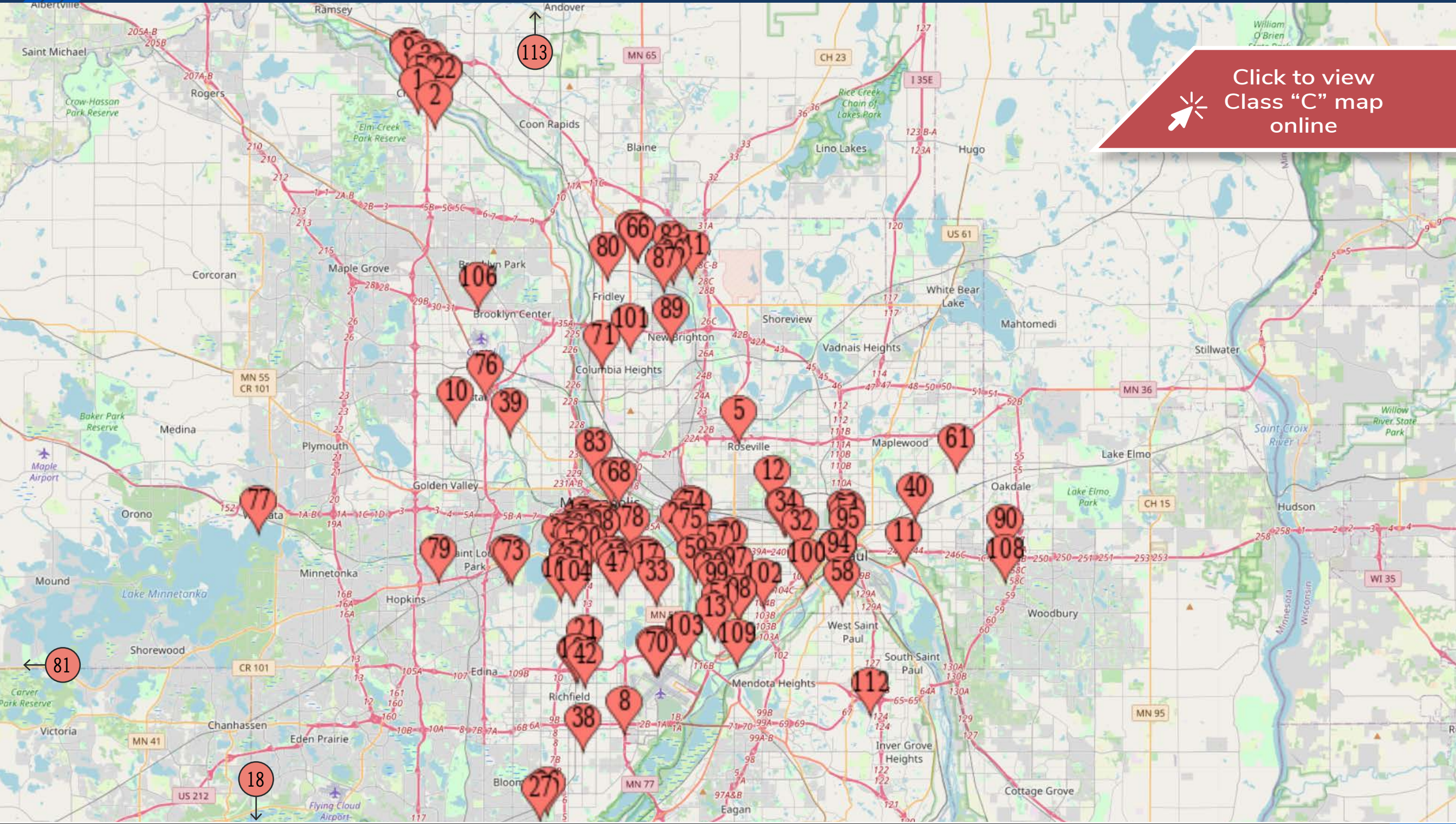
No.	Property Name	Property Address	Property City	Year Built	No. Of Units	Building Class	Price Per Unit	Sale Price	Sale Date
1	Tealwood Apartment Homes	9900 Briar Road	Bloomington	1987	213	B	\$153,991	\$32,800,000	12/27/22
2	Terrace Park Apartments	1420 Terrace Drive	Roseville	1979	36	B	\$142,167	\$5,118,000	12/15/22
3	Park Glen Apartments	4501 Park Glen Rd	Saint Louis Park	1986	290	B	\$189,655	\$55,000,000	12/12/22
4	Oak Ridge Lofts	1505 5th St N	Hopkins	2008	23	B	\$240,000	\$5,520,000	11/8/22
5	Gaar Scott Historic Lofts	614 N 1st St	Minneapolis	1842	30	B	\$226,667	\$6,800,000	11/1/22
6	Lakeview Commons Apartments	15205 18th Ave N	Plymouth	1995	64	B	\$176,563	\$11,300,000	10/21/22
7	The Summit Townhomes	1500 McAndrews Rd W	Burnsville	1998	114	B	\$346,491	\$39,500,000	10/14/22
8	525 10th Avenue	525 10th Ave SE	Minneapolis	2013	10	B	\$346,000	\$3,460,000	9/23/22
9	Talus	3925 Lancaster Ln N	Plymouth	1972	192	B	\$179,688	\$34,500,000	9/13/22
10	Park View East Apartments	14450 Rhinestone St	Ramsey	2017	121	B	\$236,033	\$28,560,000	9/13/22
11	Jack Pine Place	14672 N Finale Ave	Hugo	2021	84	B	\$261,905	\$22,000,000	8/30/22
12	Majestic Pines Apartment Community	1501 Park St	White Bear Lake	1986	126	B	\$146,905	\$18,510,000	8/15/22
13	The Shores	3150 Lexington Ave N	Shoreview	2002	68	B	\$205,882	\$14,000,000	5/20/22
14	Woods of Burnsville	14701 Portland Ave S	Burnsville	1984	400	B	\$223,267	\$89,306,709	5/19/22
15	Meridian Pointe	51 McAndrews Rd W	Burnsville	1988	339	B	\$226,008	\$76,616,619	5/19/22
16	Arbor Pointe	635 Maryland Ave W	Saint Paul	2003	47	B	\$138,298	\$6,500,000	5/17/22
17	SpringBrook Apartments	111 83rd Ave NE	Fridley	1986	361	B	\$203,601	\$73,500,000	4/28/22
18	The Cliffs of Minnetonka	12300 Marion Ln	Minnetonka	1985	456	B	\$276,316	\$126,000,000	4/26/22
19		708-730 Marshall Ave	Saint Paul	1981	12	B	\$170,833	\$2,050,000	4/5/22
20	The Reserve Eden Prairie	13905 Chestnut Drive	Eden Prairie	1986	375	B	\$231,333	\$86,750,000	3/28/22
21	Falcon Heights Town Square & Falcon Heights Town Square- Senior	1530 & 1550 Larpenteur Ave W	Falcon Heights	2004	175	B	\$167,000	\$29,225,000	3/17/22
22	Hampshire Hill	10660 Hampshire Ave S	Bloomington	1987	534	B	\$200,375	\$107,000,000	2/28/22
Total Class B Average				1987	185	B	\$213,135	\$39,728,015	

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2022 TWIN CITIES MULTIFAMILY CLASS "C" TRANSACTIONS

C = CLASS "C"



Click to view Class "C" map online

2022 TWIN CITIES MULTIFAMILY CLASS "C" TRANSACTIONS

C = CLASS "C"

No.	Property Name	Property Address	Property City	Year Built	No. Of Units	Building Class	Price Per Unit	Sale Price	Sale Date
1		101 Dayton Rd	Champlin	1964	12	C	\$124,904	\$1,498,848	12/12/22
2		810 W River Rd	Champlin	1967	12	C	\$109,679	\$1,316,152	12/12/22
3		2209 Branch Avenue	Anoka	1978	16	C	\$118,000	\$1,888,000	12/12/22
4	Historic Grand Apartments	1940 Grand Ave	Saint Paul	1925	15	C	\$121,333	\$1,820,000	12/8/22
5	Snelling Curve Apartments	2610 Snelling Curve	Roseville	1963	17	C	\$123,529	\$2,100,000	12/6/22
6		3200 Minnehaha Ave	Minneapolis	1960	14	C	\$103,321	\$1,446,500	11/30/22
7		3112 Minnehaha Ave	Minneapolis	1965	18	C	\$103,500	\$1,863,000	11/23/22
8		7444 Cedar Ave S	Richfield	1966	24	C	\$133,333	\$3,200,000	11/22/22
9		2520 Fairoak Avenue	Anoka	1979	24	C	\$118,750	\$2,850,000	11/18/22
10		3601-3609 Maryland Ave N	New Hope	1961	14	C	\$98,571	\$1,380,000	11/15/22
11	Conway Apartments	1339 Conway St	Saint Paul	1978	11	C	\$87,273	\$960,000	11/14/22
12	Morningstar Apartments	121 Hoyt Ave W	Saint Paul	1964	46	C	\$71,739	\$3,300,000	11/11/22
13	Ford Parkway Apartments	1936 Ford Pky	Saint Paul	1956	22	C	\$105,000	\$2,310,000	11/9/22
14	The Pekin and Peoria	3129 Aldrich Ave S	Minneapolis	1922	40	C	\$97,105	\$3,884,210	11/8/22
15		3137 Aldrich Ave S	Minneapolis	1922	20	C	\$97,167	\$1,943,340	11/8/22
16	996 Grotto Apartments	996 N Grotto St N	Saint Paul	1959	11	C	\$95,000	\$1,045,000	11/3/22
17		3226 Minnehaha Ave	Minneapolis	1963	12	C	\$104,167	\$1,250,000	10/28/22
18	Valley Apartments	707 3rd Ave E	Shakopee	1969	12	C	\$150,833	\$1,810,000	10/21/22
19		201 E 27th St	Minneapolis	1930	14	C	\$107,143	\$1,500,000	10/19/22
20		205 E 27th St	Minneapolis	1931	14	C	\$107,143	\$1,500,000	10/19/22
21	Karmel Apartments	99 E 54th St	Minneapolis	1960	17	C	\$110,000	\$1,870,000	10/17/22
22		637 Madison Street	Anoka	1969	11	C	\$135,000	\$1,485,000	10/14/22
23	The Bedford Apartments	115-117 Bedford St SE	Minneapolis	1926	12	C	\$135,250	\$1,623,000	10/11/22

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2022 TWIN CITIES MULTIFAMILY CLASS "C" TRANSACTIONS

C = CLASS "C"

No.	Property Name	Property Address	Property City	Year Built	No. Of Units	Building Class	Price Per Unit	Sale Price	Sale Date
24	Monroe Apartments	636 Monroe St	Anoka	1980	10	C	\$113,000	\$1,130,000	10/7/22
25	Euclid Apartments	2804-2810 Euclid Ave	Anoka	1970	15	C	\$113,000	\$1,695,000	10/7/22
26		9800 Logan Ave S	Bloomington	1973	20	C	\$180,000	\$3,600,000	9/30/22
27		9940-9948 Penn Ave S	Bloomington	1960	14	C	\$143,571	\$2,010,000	9/30/22
28	Villa Capri	3043 Inglewood Ave S	Saint Louis Park	1967	12	C	\$142,757	\$1,713,084	9/29/22
29	1967 Grand Avenue Apartments	1967 Grand Ave	Saint Paul	1926	20	C	\$111,250	\$2,225,000	9/28/22
30		1962 Grand Ave	Saint Paul	1925	20	C	\$111,250	\$2,225,000	9/28/22
31	Lasco Properties	119-123 33rd St W	Minneapolis	1927	28	C	\$84,196	\$2,357,500	9/20/22
32	Van Buren Apartments	984 Van Buren Ave	Saint Paul	1960	11	C	\$92,727	\$1,020,000	9/19/22
33		3710 Minnehaha Ave	Minneapolis	1966	12	C	\$97,417	\$1,169,000	9/16/22
34		700 Como Ave	Saint Paul	1963	17	C	\$100,000	\$1,700,000	9/15/22
35	Modesto	2545 Garfield Ave	Minneapolis	1923	20	C	\$161,600	\$3,232,000	9/14/22
36	Emerson Manor	2514-2518 Emerson Ave S	Minneapolis	1911	18	C	\$182,917	\$3,292,500	8/31/22
37	St. Anthony Historic Apartments	210 E Hennepin Ave	Minneapolis	1900	20	C	\$75,506	\$1,510,114	8/19/22
38		9840 Nicollet Ave S	Bloomington	1961	11	C	\$136,364	\$1,500,000	8/15/22
39	Windsor Court	3737 Hubbard Ave N	Robbinsdale	1963	84	C	\$145,833	\$12,250,000	8/2/22
40	Cedar Park Apartments	1264 Hazelwood St	Saint Paul	1970	96	C	\$86,563	\$8,310,000	7/26/22
41		5401 Jackson Dr	Mounds View	1968	17	C	\$123,529	\$2,100,000	7/25/22
42		1821 1st Ave S	Minneapolis	1915	21	C	\$130,000	\$2,730,000	7/22/22
43	Picasso 17	3057 14th Ave S	Minneapolis	1960	17	C	\$126,471	\$2,150,000	7/15/22
44		2022 S Park Ave	Minneapolis	1967	29	C	\$110,345	\$3,200,000	7/14/22
45	34th Avenue Apartments	5700 34th Ave S	Minneapolis	1959	12	C	\$108,333	\$1,300,000	7/14/22
46		5712 34th Ave S	Minneapolis	1958	12	C	\$91,667	\$1,100,000	7/14/22

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2022 TWIN CITIES MULTIFAMILY CLASS "C" TRANSACTIONS

C = CLASS "C"

No.	Property Name	Property Address	Property City	Year Built	No. Of Units	Building Class	Price Per Unit	Sale Price	Sale Date
47	Bloomington Avenue Apartments	3412 Bloomington Ave S	Minneapolis	1962	18	C	\$115,278	\$2,075,000	7/13/22
48		3201 14th Ave S	Minneapolis	1930	12	C	\$138,933	\$1,667,190	7/13/22
49		3052 11th Ave S	Minneapolis	1929	12	C	\$83,651	\$1,003,810	7/13/22
50	The Darmouth and Castleton	214-220 E 19th St	Minneapolis	1922	54	C	\$125,000	\$6,750,000	6/30/22
51		1573 Hartford Ave	Saint Paul	1949	10	C	\$108,000	\$1,080,000	6/27/22
52	Engels Apartments	1845 S Ferry St	Anoka	1979	39	C	\$102,179	\$3,985,000	6/24/22
53	Pleasant View Apartments	2216 Pleasant Ave S	Minneapolis	1968	30	C	\$146,667	\$4,400,000	6/22/22
54	Cayuga Apartments	379 Cayuga St	Saint Paul	1969	11	C	\$97,500	\$1,072,500	6/22/22
55		2630 Chicago Ave	Minneapolis	1968	23	C	\$127,174	\$2,925,000	6/2/22
56		2637 Pleasant Ave S	Minneapolis	1966	25	C	\$113,000	\$2,825,000	6/2/22
57		1923 Feronia Ave	Saint Paul	1917	12	C	\$83,333	\$1,000,000	6/2/22
58	Stryker Apartments	714-720 Stryker Ave	Saint Paul	1960	22	C	\$91,818	\$2,020,000	6/1/22
59	Montrose Place	221 Montrose Pl	Saint Paul	1922	11	C	\$120,000	\$1,320,000	5/27/22
60	Sherburne Place	1688 Sherburne Ave	Saint Paul	1964	17	C	\$144,118	\$2,450,000	5/18/22
61	Granite Pointe Apartments	2210 7th Ave E	North Saint Paul	1963	17	C	\$124,118	\$2,110,000	5/16/22
62		2222-2300 Nicollet Ave	Minneapolis	1915	50	C	\$148,535	\$7,426,763	5/10/22
63		15 W 22nd St	Minneapolis	1915	17	C	\$142,543	\$2,423,237	5/10/22
64	VILLA ROSA II	8070 Central Ave NE	Spring Lake Park	1974	30	C	\$115,000	\$3,450,000	5/5/22
65	1200 81st Ave Apartments	1200 81st Ave NE	Spring Lake Park	1972	22	C	\$115,000	\$2,530,000	5/5/22
66	Fireside Apartments	8050 Central Ave	Spring Lake Park	1972	46	C	\$115,000	\$5,290,000	5/5/22
67		323 59th St W	Minneapolis	1975	12	C	\$116,667	\$1,400,000	5/2/22
68	Maple Oak Apartments	214 4th St SE	Minneapolis	1903	15	C	\$91,667	\$1,375,000	4/29/22
69		5734 Sander Dr	Minneapolis	1963	12	C	\$125,000	\$1,500,000	4/22/22

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2022 TWIN CITIES MULTIFAMILY CLASS "C" TRANSACTIONS

C = CLASS "C"

No.	Property Name	Property Address	Property City	Year Built	No. Of Units	Building Class	Price Per Unit	Sale Price	Sale Date
70		5760 33rd Ave S	Minneapolis	1962	10	C	\$114,000	\$1,140,000	4/22/22
71	Excelsior Apartments	4965 3rd St NE	Fridley	1959	12	C	\$101,250	\$1,215,000	4/20/22
72		2320 N Ferry St	Anoka	1976	12	C	\$127,083	\$1,525,000	4/14/22
73	White Gate Manor	8300 31st St W	Saint Louis Park	1962	36	C	\$145,833	\$5,250,000	4/12/22
74		1029 Raymond Ave	Saint Paul	1967	12	C	\$110,000	\$1,320,000	4/11/22
75		2396 Myrtle Ave	Saint Paul	1894	12	C	\$77,500	\$930,000	4/5/22
76	Marr-Don Apartments	4825 Vera Cruz Ave N	Crystal	1967	18	C	\$102,778	\$1,850,000	3/31/22
77		426-434 Rice St E	Wayzata	1952	10	C	\$162,108	\$1,621,075	3/31/22
78		911 21st St S	Minneapolis	1964	12	C	\$83,333	\$1,000,000	3/31/22
79		3063 Virginia Ave S	Saint Louis Park	1962	23	C	\$136,500	\$3,139,500	3/28/22
80		415 74th Ave NE	Fridley	1964	12	C	\$96,667	\$1,160,000	3/24/22
81		4076 Tower St	Saint Bonifacius	1983	18	C	\$101,806	\$1,832,500	3/16/22
82	Silver Lake Commons Apartments	2631-2665 Mounds View Blvd NE	Saint Paul	1970	50	C	\$105,560	\$5,278,000	3/9/22
83		1441 Marshall St NE	Minneapolis	1969	18	C	\$125,000	\$2,250,000	3/3/22
84		1022 Manvel St	Saint Paul	1962	11	C	\$118,182	\$1,300,000	3/1/22
85	Deer Park	329 N High Dr NW	Hutchinson	1998	137	C	\$104,569	\$14,326,000	2/28/22
86	Scotland Green Apartments	2662 Scotland Ct	Mounds View	1972	385	C	\$125,325	\$48,250,000	2/16/22
87	Silverwood	7190 Silver Lake Rd	Mounds View	1968	40	C	\$143,750	\$5,750,000	2/16/22
88		2110 S Park Ave	Minneapolis	1959	22	C	\$95,591	\$2,103,000	2/15/22
89	Pike Lake Apartments	1476-2050 14th St NW	New Brighton	1969	64	C	\$135,000	\$8,640,000	2/15/22
90	Ridgecrest Apartments	969 Greenway Ave N	Oakdale	1973	50	C	\$139,000	\$6,950,000	2/11/22
91		1447 7th St E	Saint Paul	1958	11	C	\$79,714	\$876,854	2/10/22
92		905 Westminster St	Saint Paul	1965	15	C	\$87,804	\$1,317,055	2/10/22

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2022 TWIN CITIES MULTIFAMILY CLASS "C" TRANSACTIONS

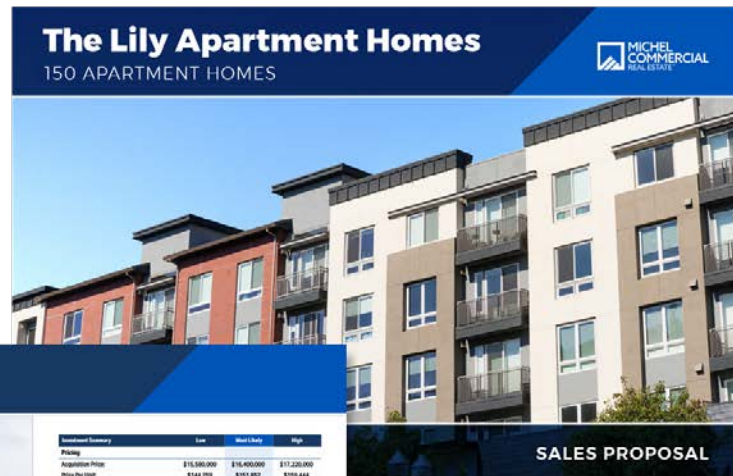
C = CLASS "C"

No.	Property Name	Property Address	Property City	Year Built	No. Of Units	Building Class	Price Per Unit	Sale Price	Sale Date
93		1651 7th St E	Saint Paul	1962	11	C	\$92,731	\$1,020,043	2/10/22
94		1721 7th St E	Saint Paul	1964	11	C	\$92,731	\$1,020,043	2/10/22
95		1074 Arkwright St	Saint Paul	1960	11	C	\$96,910	\$1,066,005	2/10/22
96		1510 Randolph Ave	Saint Paul	1950	10	C	\$111,951	\$1,119,506	2/10/22
97		1576 Portland Ave	Saint Paul	1921	13	C	\$129,437	\$1,682,679	2/10/22
98		1500 Randolph Ave	Saint Paul	1950	10	C	\$146,951	\$1,469,509	2/10/22
99		1923 St Clair Ave	Saint Paul	1924	22	C	\$129,451	\$2,847,912	2/10/22
100		149 Virginia St	Saint Paul	1950	23	C	\$140,000	\$3,220,000	2/6/22
101	Cherry Lux	1200-1230 Cheri Ln NE	Columbia Heights	1963	72	C	\$136,944	\$9,860,000	2/4/22
102		234 Dunlap St S	Saint Paul	1954	12	C	\$129,451	\$1,553,406	2/1/22
103	Minnehaha Manor Apartments	5315 Minnehaha Ave S	Minneapolis	1971	30	C	\$132,000	\$3,960,000	1/31/22
104		3700 Grand Ave S	Minneapolis	1960	18	C	\$154,389	\$2,779,003	1/31/22
105		3554 Emerson Ave S	Minneapolis	1957	27	C	\$158,038	\$4,267,032	1/31/22
106	Ridgebrook	5840 73rd Ave N	Minneapolis	1969	144	C	\$137,153	\$19,750,000	1/27/22
107	Brentwood Court	5924 Pillsbury Ave S	Minneapolis	1966	33	C	\$106,061	\$3,500,000	1/21/22
108	Ashwood Ponds	6725 Ashwood Rd	Woodbury	1996	36	C	\$125,000	\$4,500,000	1/13/22
109	Marjon Terrace	2390 W 7th St	Saint Paul	1965	18	C	\$111,111	\$2,000,000	1/12/22
110		1818 Park Ave S	Minneapolis	1916	19	C	\$105,263	\$2,000,000	1/12/22
111		3816 Nicollet Ave	Minneapolis	1966	18	C	\$106,000	\$1,908,000	1/10/22
112	Southview Green	4835-4865 Babcock Trl	Inver Grove Heights	1988	54	C	\$138,889	\$7,500,000	1/7/22
113	Turtle Ridge Townhouse	2664 230th Ct NW	Saint Francis	2000	30	C	\$90,000	\$2,700,000	1/4/22
Total Class C Average				1956	27	C	\$116,859	\$3,258,300	

Disclaimer: Data analytics provided by CoStar™ Realty Information, Inc.

Michel Commercial Real Estate is not responsible for the accuracy of content provided herein. More information may be available online at www.CoStar.com.

Contact us for a Complimentary Valuation OF YOUR MULTIFAMILY PROPERTY



Valuation Example with Pricing Guidance and Detailed Property Overview.

Includes comprehensive market and financial analysis as well as recent like-kind rent and sale comparables.



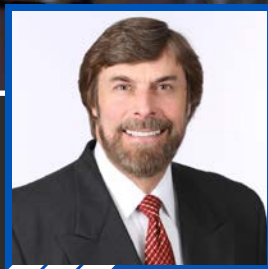
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OVER
100 Years
of Combined Experience

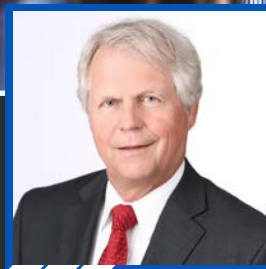
TWIN CITIES | MULTIFAMILY MARKET

2022 Year in Review

OVER \$2.4B
IN APARTMENT
PROPERTIES
SOLD!



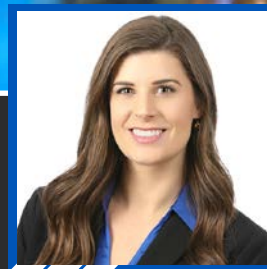
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