



TRANSWESTERN

# MARINE MILLS

51 JUDD STREET  
MARINE ON ST. CROIX, MN

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# CONFIDENTIALITY AND CONDITIONS

Equity Transwestern LLC, dba Transwestern (the “Agent”) has been engaged as the exclusive agent for the sale of 51 Judd Street in Marine on St. Croix, Minnesota (the “Property”), by the Owner (the “Seller”).

The Property is being offered for sale in an “as-is, where-is” condition and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this information package. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective Purchasers of the interest described herein. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller.

The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners or directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent or the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein, or any other written or oral communications, or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property. Interested parties are to make their investigations, projections and conclusions without reliance upon the material contained herein.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. The Seller and the Agent each expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, corrections or errors, change of price or other terms and prior sale or withdrawal from the market without notice.

The Agent is not authorized to make any representations or agreements on behalf of the Seller.

The Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered and approved by the Seller and any conditions to the Seller’s obligations there under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to the Agent or the Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Properties directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Transwestern.





# OFFERING PROCEDURE

Inquiries	All inquiries should be directed to Transwestern
Price	\$495,000
Interested Offers	A 100% fee-simple interest is offered in 51 Judd Street
Terms	All cash at closing
Property Tours	Private tours of the property are not allowed. Prospective buyers will have the opportunity to tour the property during two open houses. Those interested in attending the open houses should contact Tracie Kranz at <a href="mailto:tracie.kranz@transwestern.com">tracie.kranz@transwestern.com</a> . An email notifying interested parties in the days and times of the open houses will be sent to prospective buyers at least one week in advance.
Offer Evaluation	<div>All offers will be evaluated based on:</div> <ul style="list-style-type: none"><li>• Purchase price</li><li>• Contingencies</li><li>• Refundable and nonrefundable earnest money</li><li>• Cash/financing ratio</li><li>• Due diligence and closing timeline</li><li>• Buyer’s history in commercial property</li></ul>

# EXECUTIVE SUMMARY

**INVESTMENT SUMMARY**  
Transwestern is pleased to offer for sale Marine Mills, a 4,900 square foot mixed-use property located in charming downtown Marine on St. Croix. The building consists of three-apartment units and three commercial storefronts that are 100% occupied. This investment opportunity presents buyers with a stable, low-maintenance, cash-flowing asset. The property’s below-market leases present investors with the opportunity for immediate appreciation and income growth by via mark to market.

Located in a walkable downtown corridor popular with tourists, seasonal shoppers and local residents, the property benefits from its location on the banks of the St. Croix River. The area has abundant street parking and is lined with old-fashioned storefronts, ice cream shops, restaurants and parks.

- OFFERING HIGHLIGHTS**
- 4,900 SF Retail / Apartment Building
  - 100% Occupied
  - Located in quaint downtown Marine on St. Croix
  - Low-maintenance, minimal-management
  - Value / income upside via mark to market



DETAILS	
PROPERTY NAME	Marine Mills
PROPERTY ADDRESS	51 Judd Street, Marine on St. Croix, MN 55047
PROPERTY TYPE	Mixed-Use (Apartment / Office)
BUILDING SIZE	4,900 SF
OCCUPANCY	4,900 SF / 100%
TENANCY	3 Commercial & 3 Apartment Units
YEAR BUILT	1931
SITE SIZE	0.2 acres
ZONING	Central Business District
APN	06-031-19-33-0018



BUILDING OVERVIEW

PROPERTY TYPE	Retail / Office
PARKING SPACES	8
PARKING RATIO	1.6 / 1,000 SF
YEAR BUILT	1931
NUMBER OF STORIES	2
ELEVATORS	None
FAÇADE	Wood shingles
WALLS	Painted drywall and plaster
FLOORING	Carpet, tile, and vinyl wood
CEILINGS / HEIGHTS	Drywall / 8 FT
SPRINKLERS	None
LIGHTING	Incandescent
ROOF	Asphalt shingles
HVAC	Forced air

FINANCIAL OVERVIEW

For financial information please sign and execute the confidentiality agreement and return to Tracie Kranz at [tracie.kranz@transwestern.com](mailto:tracie.kranz@transwestern.com).

For co-broker confidentiality agreement click [HERE](#)

For investor confidentiality agreement click [HERE](#)









# FINANCIAL ANALYSIS

ABBREVIATED RENT ROLL - AS OF 04/01/21

SUITE	TENANT NAME	UNIT TYPE	SIZE (SF)	PRO-RATA	START DATE	END DATE	ANNUAL RENT	MONTHLY RENT	ANNUAL PSF	REIMBURSEMENT
41A	The Marine Café	Commercial	900	18.4%	05/01/15	MTM	\$10,200	\$850	\$11.33	Gross
41B	Edward Jones	Commercial	1,000	20.4%	08/01/01	07/31/21	\$16,800	\$1,400	\$16.80	Gross
					08/01/21	07/31/22	\$17,064	\$1,422	\$17.06	
Lower	St. Croix Valley Massage	Commercial	1,100	22.4%	01/01/21	12/31/24	\$6,000	\$500	\$5.45	Gross
Unit 1	Confidential	Studio	400	8.2%	06/01/20	05/28/21	\$7,320	\$610	\$18.30	Gross
Unit 2	Confidential	2 Bed / 1 Bath	600	12.2%	08/01/19	MTM	\$9,180	\$765	\$15.30	Gross
Unit 3	Confidential	1 Bed / 1 Bath	900	18.4%	07/17/19	MTM	\$9,000	\$750	\$10.00	Gross
				Total Building	4,900					
				Total Occupied	4,900		\$58,500	\$4,875	\$11.94	

Apartment square footage is estimated and should be verified by buyer

IN-PLACE INCOME & EXPENSES

Income Summary	
Gross Income	\$58,500
Expense Summary	
Real Estate Taxes	\$7,680
Insurance	\$3,650
Maintenance	\$14,000
Utilities	\$10,335
Management Fees	\$2,550
Administrative Fees	\$500
GROSS EXPENSES	\$38,715
NET OPERATING INCOME	\$19,785

MARK-TO-MARKET INCOME & EXPENSES

Income Summary	
Gross Income	\$74,500
Expense Summary	
Real Estate Taxes	\$7,680
Insurance	\$3,650
Maintenance	\$14,000
Utilities	\$10,335
Management Fees	\$3,725
Administrative Fees	\$500
GROSS EXPENSES	\$39,890
NET OPERATING INCOME	\$34,610







## LOCATION OVERVIEW





# LOCATION OVERVIEW

## ABOUT MARINE ON ST. CROIX

Marine on St. Croix was founded in 1839 as Marine Mills. The city was the site of the first commercial sawmill on the St. Croix River. The sawmill was built by Illinois lumbermen David Hone and Lewis Judd, who saw the opportunity to cut the St. Croix River valley's abundant white pine. They named the mill after their hometown of Marine, Illinois. The mill began operation in August 1839, making it the first commercial sawmill within Minnesota. It was first powered by water and then by steam, and it operated through 1895. Over 197,000,000 board feet of lumber was milled through this sawmill. Although the frame buildings were demolished and the sawmill equipment was sold, footings of the buildings are still visible. The Marine Mill site is now a historic site operated by the Minnesota Historical Society.

The city retains several historic sites in addition to the Marine Mill, such as the General Store, built in 1870; the Stone House Museum, built in 1872; the Village Hall, built in 1888; the Lutheran Church; and the Fire Hall.

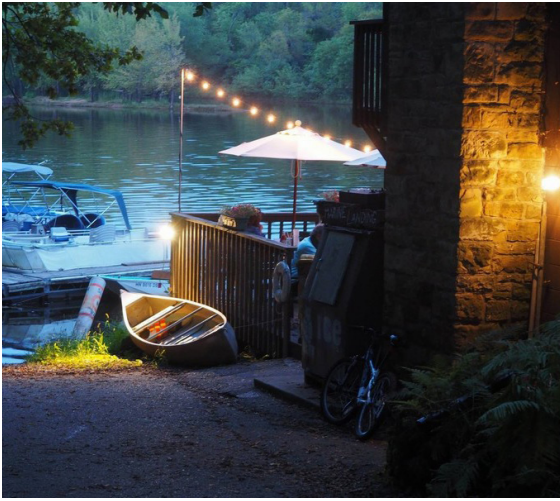
According to the United States Census Bureau, the city has a total area of 4.17 square miles; 3.88 square miles is land and 0.29 square miles is water. Minnesota State Highway 95 serves as a main route in the community.



# LOCATION OVERVIEW

## DEMOGRAPHICS (5 - MILE RADIUS)

Summary Census	1 Mile	3 Mile	5 Mile
2020 Population	537	1,825	6,522
2025 Population	559	1,900	6,779
Daytime Population	89	307	2,035
2020 Households	229	729	2,514
2025 Households	238	759	2,613
Median Household Income	\$105,859	\$98,546	\$94,238
Median Home Value	\$411,428	\$380,591	\$363,909







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