



# DORO

REAL ESTATE

3407 FREMONT AVENUE S  
MINNEAPOLIS, MN 55408

Historic 1900-built South Uptown duplex with modern upgrades, updated mechanicals, separate utilities, and an upper unit ready for occupancy in August 2025.

LISTING AGENT

**MIKE TRACY**

mike@dororealestate.com  
651-497-5904

CO-LISTING AGENT

**AARON ROSELL**

aaron@dororealestate.com  
651-705-6312

**kw** KELLERWILLIAMS REALTY  
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THE PROPERTY

DORO

# Historic Charm. Modern Returns.

- Built in 1900
- Offered at \$675,000
- Two Stories
- Detached 3-car garage
- Total sq ft: 2,678 finished  
+ 1,072 unfinished basement

- **Unit #1 (Main Level):**  
2 bedrooms, 1 full bathroom, 1 half-bath | 1,301 sq ft
- **Unit #2 (Upper Level):**  
2 bedrooms, 1 full bathroom | 1,377 sq ft
- **Basement:**  
1,072 sq ft unfinished with laundry facilities, storage,  
and workout/sauna area

Located in the heart of South Uptown, this 1900-built up-and-down duplex blends timeless character with thoughtful, modern updates for today's investor or owner-occupant. Each 2-bedroom unit offers over 1,300 sq ft of living space, private entrances, updated kitchens, and individual ductless mini-split climate control. Unit #1 includes a full bath plus half bath; Unit #2 features a full bath and will be vacant August 25, 2025—ideal for immediate occupancy or new tenant placement. Recent upgrades include two brand-new on-demand boilers, separate electrical and gas service, and free shared laundry.

The fully fenced backyard offers a brick paver patio, fire pit, and water feature, while a detached 3-car garage with additional parking pad provides multiple income opportunities. Just blocks from Lake Bde Maka Ska, Black Walnut Bakery, and other vibrant neighborhood amenities, the property currently generates \$5,225/month with clear potential to boost returns through garage rental and basement development. Whether you're seeking a turnkey addition to your portfolio or a home that significantly offsets your living expenses, this is a rare opportunity in today's multi-family market.





# Features & Amenities

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South Uptown location • 2 spacious 2BR units • Ductless mini-splits  
3-car garage • Fenced yard • Patio • Fire pit • Water feature  
Updated boilers • Separate utilities • Strong rental income  
Near Lake Bde Maka Ska

## Mechanical Systems & Utilities

- **Heating & Cooling:** Ductless mini-split systems throughout both units
- **Hot Water:** Two brand-new on-demand boilers with expansion tanks
- **Electrical:** Split electrical panels with 150-amp service to each unit
- **Gas:** Split gas meters for individual unit billing
- **Laundry:** FREE shared laundry facilities in basement (top-load washer, front-load gas dryer)

## Included Appliances (Both Units)

- Range/Oven/Stove
- Dishwasher
- Refrigerator
- Microwave
- Sauna access (landlord discretion, may increase utilities)

## Exterior Features

- **Architecture:** Historic 1900 construction with character details
- **Siding:** Stucco exterior with wood window trim
- **Backyard:** Fully privacy-fenced with wood fencing
- **Patio Area:** Brick paver patio with fire pit and water feature

- **Garage:** Detached 3-car garage with wood siding
- **Additional Parking:** Concrete parking pad adjacent to garage (4th vehicle capacity)
- **Alley Access:** Concrete garage apron leading to rear alley

## Unit Layouts & Features

- **Spacious Floor Plans:** Both units offer over 1,300 sq ft of finished living space
- **Multiple Bathrooms in Unit #1:** Full bath + convenient half-bath
- **Individual Unit Privacy:** Separate entrances and living spaces
- **Climate Control:** Individual ductless mini-split systems for optimal comfort

## Basement Features (1,072 sq ft)

- **Laundry Room:** Free washer/dryer access for both units
- **Storage:** Extensive storage space throughout
- **Workout/Sauna Area:** Bonus recreational space
- **Utility Sink:** Convenient for maintenance and cleaning
- **Development Potential:** Some areas are potentially finishable







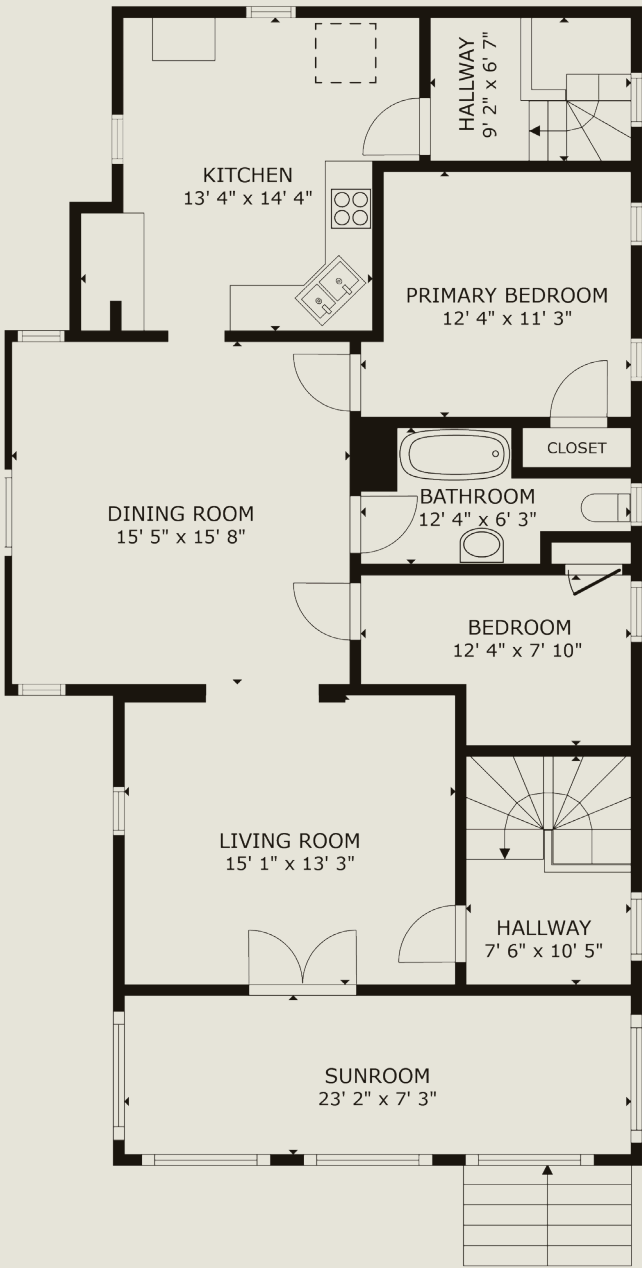




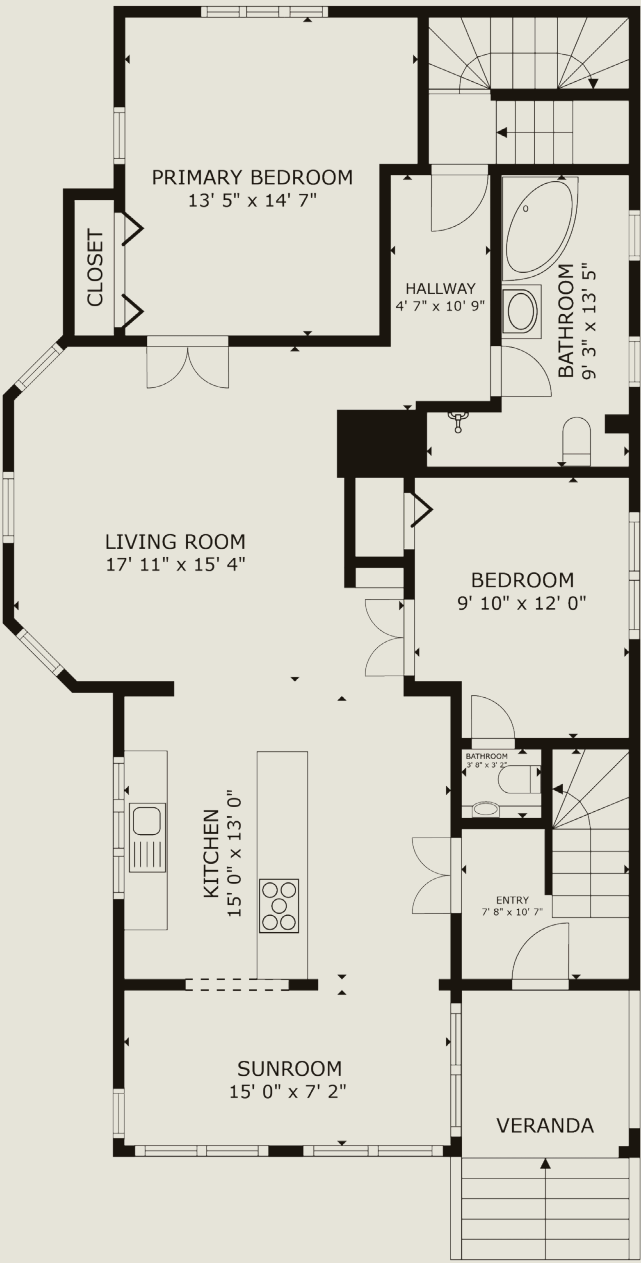
# Floorplans

Floor 3    1,301 sq ft  
[Unit #2 / Upper Level]

Floor 2    1,377 sq ft  
[Unit #1 / Main Level]



Floor 3



Floor 2





Basement





## Current Lease Terms & Income Analysis

### Unit #1 (Main Level)

- **Monthly Rent:** \$2,325
- **Parking:** \$100/month (outdoor spot #1)
- **Pet Arrangement:** 3 cats with landlord credit (\$0 monthly pet rent)
- **Total Unit Income:** \$2,425/month
- **Lease Term:** April 1, 2025 - March 31, 2026 (then month-to-month)
- **Security Deposit:** \$2,250 (already collected)

### Unit #2 (Upper Level)

- **Monthly Rent:** \$2,100
- **Pet Rent:** \$100/month (2 dogs @ \$50 each)
- **Total Unit Income:** \$2,200/month
- **Lease Term:** April 1, 2025 - March 31, 2026 (then month-to-month)
- **Security Deposit:** \$1,950 (already collected)
- **Pet Deposit:** \$250 non-refundable (already collected)

**Important Note:** Current tenants are closing on a new home on August 22nd, 2025 and will be vacating on August 25th, 2025

## Additional Income Opportunities

- **Current Garage Rental:** \$400/month (2 spots @ \$200 each)
- **Pending 3rd Garage Spot:** \$150/month (estimated)
- **Total Garage Income Potential:** \$550/month

### Total Property Income

- **Base Rental Income (through August 25th, 2025):** \$4,525/month
- **Base Rental Income (after August 25th, 2025):** \$2,325/month (Unit #1 only)
- **Current Total Income (through August 25th, 2025):** \$5,225/month (\$62,700 annually)

## Operating Expenses & Financing Considerations

- **Current Owner's Mortgage PITI:** \$5,566.72/month (at 8.25% interest rate)
- **Property Taxes:** \$9,497.74/year (\$791.48/month)
- **Responsibilities:** Owner pays insurance, taxes, lawn/snow, and maintenance/repair. Tenants pay all utilities.
- **Property Insurance:** Currently \$4,400 (property was owner-occupied until recently, so this is subject to increase for a non-owner occupant).



### Significant Financing Opportunity:

The current owner carries an 8.25% mortgage interest rate. With today's improved interest rate environment as of August 2025, prospective buyers can expect substantially better financing terms, which will dramatically improve the property's cash flow performance and overall investment returns.





## Investment Highlights

- **Historic-Character Property:** 1900 construction with timeless appeal
- **Substantial Square Footage:** 2,678 finished sq ft + 1,072 sq ft basement
- **Strong Rental Income:** \$5,225/month with additional garage income potential
- **Updated Mechanical Systems:** Brand-new on-demand boilers and ductless mini-splits
- **Established Tenant in Unit #1:** Lease agreement through March 2026
- **Owner-Occupancy Opportunity:** Unit #2 available for immediate occupancy after August 25th, 2025
- **Improved Financing Environment:** Current interest rates significantly better than seller's 8.25% rate
- **Tenant-Paid Utilities:** Reduces landlord operating expenses with split meters
- **Multiple Income Streams:** 3-car garage rental opportunities + concrete pad parking
- **Premium Outdoor Space:** Privacy-fenced yard with patio, fire pit, and water feature
- **Free Tenant Laundry:** Valuable amenity reducing tenant turnover
- **Future Development Potential:** Potentially finishable basement spaces

## Considerations for Prospective Buyers

- **Unit #2 Vacancy:** Upper unit becomes available August 25th, 2025—opportunity for owner-occupancy or new tenant placement
- **Financing Advantage:** Current interest rate environment offers much better terms than seller's 8.25% mortgage, improving cash flow significantly
- **Historic Property:** 1900 construction offers rich character that can't be duplicated in newer properties
- **Development Opportunity:** 1,072 sq ft basement with potentially finishable areas
- **Premium Location Features:** Alley access, privacy fencing, and outdoor entertaining space
- **Annual Property Taxes:** \$9,497.74 factored into overall investment analysis
- **Sauna usage** may impact utility costs for Unit #1
- **Strong rental demand area** with established tenant base in Unit #1
- **Immediate Move-In Potential:** Perfect for owner-occupants seeking spacious duplex living with premium amenities

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*This analysis is based on current lease agreements and the seller's existing financing at 8.25% interest. Property taxes are \$9,497.74 annually. Unit #1 lease runs through March 31st, 2026. Unit #2 will be vacant as of August 25th, 2025. Prospective buyers should conduct their own due diligence regarding current market rates, operating expenses, and financing options to determine actual investment performance.*



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VIRTUAL TOUR



## Virtual Tour

For detailed property photos and layout, visit the virtual tour under NorthstarMLS Multi-Family #6765329.

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## Contact Us

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