

View Summary for Preliminary 1053989

County:Hennepin **Auditor ID:**

Submit Date: 01/02/2020 1:29 PM Accept Date: 01/06/2020 9:25 AM

Buyers Information

Organization name:

Faneta Development LLC

Address:

1212 44 1/2 NE, Columbia Heights, MN 55421 United States

Foreign address: **No**

Phone number: **(612) 481-3306** Email:

**** MN Revenue does not display SSN/Tax ID fields due to privacy. ****

Sellers Information

Organization name:

Equitron Holdings LLC

Address:

7401 Bush Lake Road, Edina, MN 55439 United States

Foreign address: **No**

Phone number: **(651) 216-6008** Email:

**** MN Revenue does not display SSN/Tax ID fields due to privacy. ****

Property Information

County: **Hennepin**

Legal description:

Lots 4, 5, 6 and 7, Block 1, Hobart's Addition to Minneapolis

Deeded acres:

Will use as primary residence: **No**

What is included in the sale: **Land and Buildings**

New construction: **No**

Property Location(s)

Property location: **3040 4th Avenue S, Minneapolis, 55408**

Preliminary Parcel IDs

Parcels to be split or combined: **Yes**

Primary parcel ID: **03-028-24-11-0027**

Additional parcel ID(s):

Use(s)

Planned use:

Office / General office

Primary use: **Yes**

Prior use:

Office / General office

Rental buildings: **0** Rental units: **0**

Square Footage: **4000**

Sales Agreement Information

Deed Type: **Contract for Deed**
Date of Deed or Contract: **01/02/2020**
Purchase amount: **\$1,300,000.00**
Downpayment amount: **\$200,000.00**
Seller-paid amount: **\$0.00**
Delinquent Special Assessments and Delinquent Taxes Paid by Buyer: **\$0.00**
Financing type: **Contract for Deed**

Finance Arrangements

Mortgage or contract amount: **\$1,100,000.00**
Payment type: **Monthly**
Payment amount: **\$6,595.06**
Payment is for: **Principal and Interest**
Interest rate type: **Fixed**
Interest rate: **6.0%**
Number of payments: **36**
Balloon payment amount: **\$0.00**
Balloon payment date: **02/01/2023**

Personal Property

Personal property included: **No**

Sales Agreement Questions

Buyer leased before sale: **No** Lease option to buy: **No**
Seller leased after sale: **No** Minimum rental income guaranteed: **No**
Partial interest indicator: **No** Contract payoff or deed resale: **No**
Received in trade: **No** Like exchange (IRS section 1031): **No**
Purchase over two years old: **No**

Supplementary Information

Buyer paid appraisal: **No** Appraisal value: **\$0.00**
Seller paid appraisal: **No** Appraisal value: **\$0.00**
Buyer and seller related: **No** Organization tax exempt: **No**
Government sale: **No** Foreclosed, condemned or legal proceedings: **No**
Gift or inheritance: **No** Name change: **No**
Buyer owns adjacent property: **No**
Public promotion: **Yes**
Significant different price paid: **No**
Comment on price difference:

Submitter Information

Submit date: **01/02/2020 1:29:59 PM**

Submitter: **Dan Seidel**

Organization:

Email: **dan@bankerstitlemn.com**

Phone number: **(651) 681-0382**

Comments:

Terms Accepted by the Submitter:

I declare under penalty of law that I have examined the information entered and submitted on this form, and, based on what I know and believe to be true, the information entered on this form is complete and correct.