

## 360 Property View

323 1st Street E, Thief River Falls, MN 56701-8801

**Commercial**  
**Apartments and Retail**

List #: **6656173**  
Status: **Active**

List Price: **\$220,000**  
Orig List Pr: \$249,700



Property ID: [R2500625740](#)  
Rent Rate Type: **Per Month**

For Sale/Lease: **For Sale**

Lease Type:  
Tax Amount: **\$1,468**  
Tax Year: **2024**  
Assess Bal: **\$0**  
Tax w/ Assess: **\$1,468**  
Assess Pend: **No**  
Homestead: **No**  
Stories: **2**  
Building Fin SF: **2,626**  
Building SF: **2,626**

Const Status: **Previously Owned**  
Total Units: **2.00**  
Found Size: **2,626**  
Found Dims:  
Year Built: **1920**  
Acres/Sqft:  
Lot Dim: **na**  
Current Use: **Commercial, Other**  
Yearly/Seasonal: **Yearly**  
County: **Pennington-MN**  
Postal City: **Thief River Falls**  
List Date: **02/02/2025**  
Rcvd by MLS: **02/02/2025**

[DOM:](#) **36**  
[CDOM:/PDOM:](#) **36/4**

Directions: **Red and Black Building**

### General Information

Legal Desc: **RED LAKE RAPIDS ADDITION KNOX REARRANGEMENT PART OF LOTS 35, 36 & 37 & RESERVE & VAC ST W OF HWY BLK 24**  
School District: **564 - Thief River Falls**  
Location: **Downtown**  
Fract Ownr: **No**  
Comp/Dev/Sub: **Red Lake Rapids Add**  
Lot Desc: **Accessible Shoreline**  
Road Frontage: **City**  
Zoning: **Business/Commercial**  
Accessibility: **None**  
Section/Township/Range:  
Land Lease?: **No**  
Rental License:  
Power Company: **Ottertail Power**

### Structure Information

Heat: **Forced Air**  
Fuel: **Propane**  
Air Cond: **Central**  
Garage: **2**  
Oth Prkg: **2**  
Exterior: **Metal**  
Roof: **Metal**  
Water: **City Water/Connected**  
Sewer: **City Sewer/Connected**

### Features

Parking: **Heated Garage**  
Ceiling Height: **Varied Heights**  
Utilities: **Electric Common, Heating Common, Hot Water Common**  
Sale Includes: **Building, Land, Other**  
Appliances: **Dishwasher, Dryer, Electric Water Heater, Freezer, Fuel Tank - Rented, Microwave, Range, Refrigerator, Washer**  
# Ranges: **One**  
Basement: **None**  
Internet: **Fiber Optic**  
Amenities-Unit: **Balcony, Ceiling Fan(s), Vaulted Ceiling(s)**  
# Refrigerators: **One**

### Unit Information

| #   | Beds | F Baths | H Baths | 1/4 Baths | 3/4 Baths | Ttl Baths | # Rms | Sqft | Level      | Leased | Lease Exp | Mnth \$ |
|---|------|---------|---------|-----------|-----------|-----------|-------|------|------------|--------|-----------|---------|
| 1   | 0    |         | 1       |           |           | 1         | 3     |      | Main Level | No     |           |         |
| 2   | 2    | 1       |         |           |           | 1         | 4     |      | 2nd Level  | No     |           | \$2,200 |
| # Efficiencies: # 1 BR Units: # 2 BR Units: 1 # 3 BR Units: |      |         |         |           |           |           |       |      |            |        |           |         |

### Lake/Waterfront Information

Water Body Name: **Red Lake River**  
Waterfront View: **River**  
Road Btwn WF/Home: **No**  
Water Type: **River View**  
DNR Lake Class: **Not Applicable**  
Lake Acres: **0.000**  
Lake Bottom:  
WF Front Ft:  
DNR Lake ID#: **S9990651**  
Lake Depth (ft): **0**

### Remarks

Agent: **Listed income is from the upstairs only. Downstairs has been occupied by our office and could generate an additional \$600-\$750 a month. (We would be willing to sign a lease if new owners would like to have it rented.**  
Public: **Upstairs is a fully furnished Airbnb that is typically rented every weekend or on one to 3 month contracts.**

### Financial

List Type: **Exclusive Right**  
Existing Financing: **Conventional**  
Sellers Terms: **Conventional**  
Lockbox Type: **Combo**  
Lockbox Source:

Financial Remarks: **The income listed is through Airbnb and \$8800 for a 4 month contract at \$2200 a month. Airbnb 117 nights @\$14,617**

Assume Loan: **Information Coming**

Listing Conditions: **Owner is an Agent**

## Expenses & Income

### Expenses

Tenant Expense: **None**

### Annual Expenses

Electric: **\$2,672**

Fuel:

Insurance: **\$1,200**

Maintenance:

Repair:

Trash:

**\$780**

Water/Sewer:

Manager:

Gross Expense: **\$3,872**

Operating Expense:

### Annual Income

Annual Gross Inc: **\$31,417**

## Agent/Office Information

Listing Agent: **[Kathryn Dolan](#) 612-702-0932**

Appointments: **[ShowingTime](#)**

Listing Office: **[123 For Sale Realty](#)**

Office Phone: **218-681-1234**

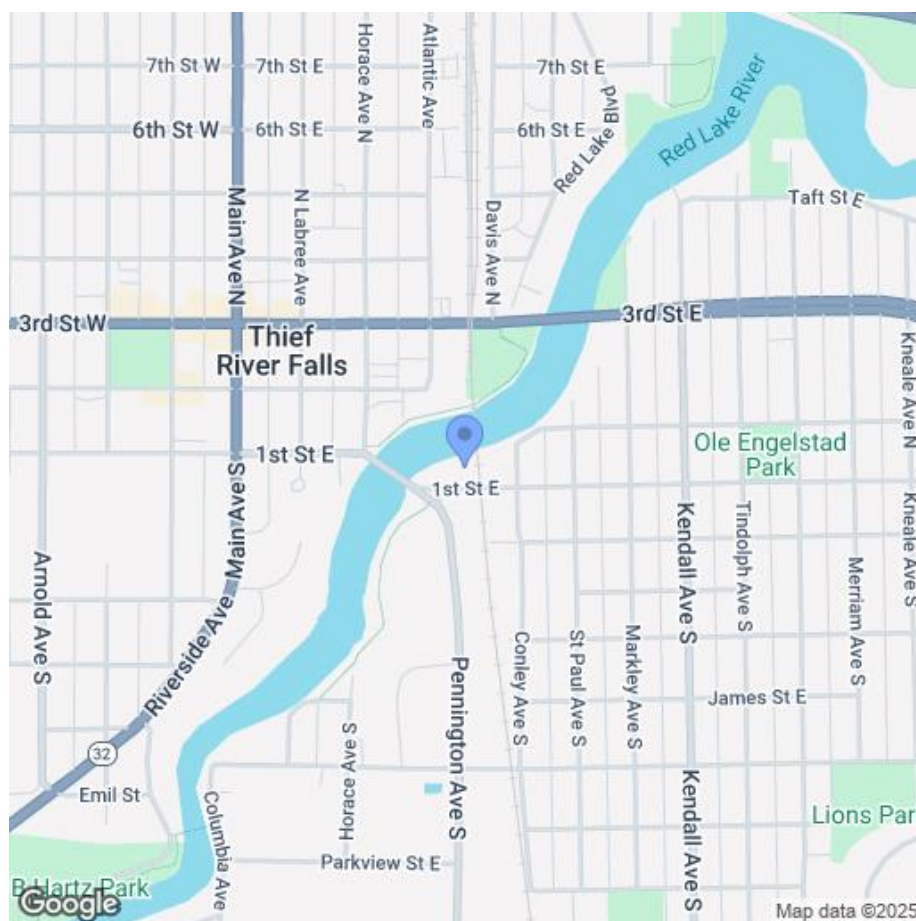
MLS #: **6656173** [323 1st St E, Thief River Falls, MN 56701-8801](#)

**323 1st St E, Thief River Falls, MN 56701-8801**

MLS #: **6656173**

Directions: **Red and Black Building**

Map Page/Coordinate: **999/A1**



**323 1ST ST E**

## Owner Information

Owner Name: **Green Isle Rentals**  
Mailing Address: **10945 200th St SE**  
Tax Billing Zip: **56750**

Owner Occupied: **A**  
Tax Billing City & State: **Red Lake Falls Mn**  
Tax Billing Zip+4: **8801**

## Location Information

Subdivision: **Red Lake Rapids Add**  
School District: **Thief River Falls**  
Census Tract: **090500**

Municipality: **City Of Thief River Falls**  
County: **Pennington**

## Tax Information

Parcel ID: **R-25.00625740**  
Block #: **24**

Alt. Tax ID: **2500625740**  
Lot #: **35**

Tax District:  
Legal Description:

2501

**RED LAKE RAPIDS ADDITION KNOX REARRANGEMENT PART OF LOTS 35, 36 & 37 & RESERVE & VAC ST W OF HWY BLK 24**

Tax District:

2501

## Assessment & Taxes

| Assessment Year          | 2023              | 2022            | 2021            |
|--------------------------|-------------------|-----------------|-----------------|
| Assessed Value - Total   | <b>\$68,300</b>   | <b>\$43,900</b> | <b>\$30,300</b> |
| YOY Assessed Change (\$) | <b>\$24,400</b>   | <b>\$13,600</b> |                 |
| YOY Assessed Change (%)  | <b>56%</b>        | <b>45%</b>      |                 |
| Tax Year                 | <b>2024</b>       | <b>2023</b>     | <b>2022</b>     |
| Total Tax                | <b>\$1,468.00</b> | <b>\$966.00</b> | <b>\$782.00</b> |
| Change (\$)              | <b>\$502</b>      | <b>\$184</b>    |                 |
| Change (%)               | <b>52%</b>        | <b>24%</b>      |                 |

## Characteristics

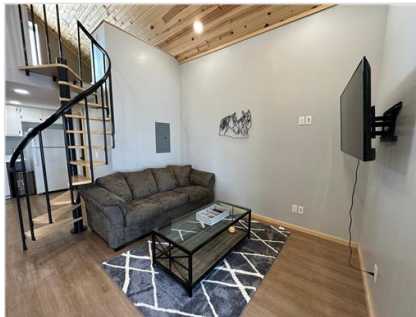
|                       |                                    |                      |                         |
|-----------------------|------------------------------------|----------------------|-------------------------|
| County Use:           | <b>Commercial Land &amp; Bldgs</b> | Universal Land Use:  | <b>Commercial (Nec)</b> |
| Effective Year Built: | <b>1920</b>                        | Year Built:          | <b>1920</b>             |
|                       |                                    | Number of Buildings: | <b>1</b>                |

**323 1st St E , Thief River Falls, MN 56701-8801**

**MLS #: 6656173**



Exterior



Living area



IMG\_0291.JPG



Main room



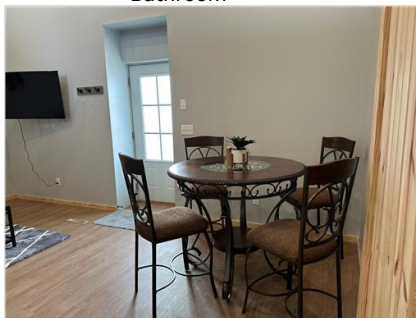
Bathroom



IMG\_0292.JPG



IMG\_0290.JPG



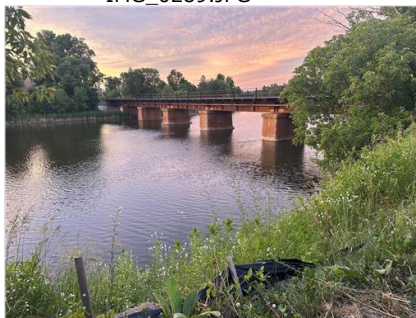
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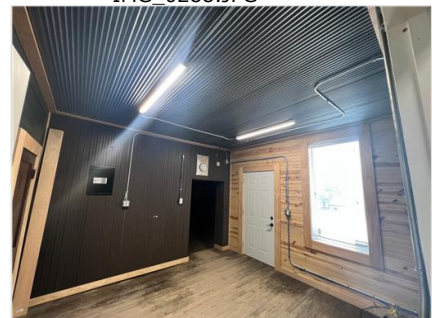
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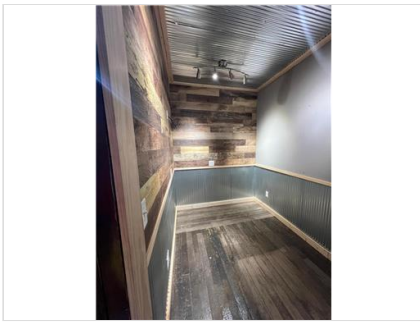
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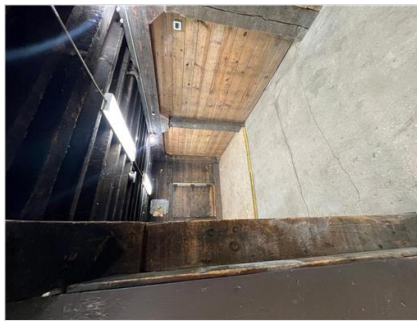
Back yard veiw



downstairs



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### Listing History from MLS

List#: [6656173](#)  
**Active**

[323 1st St E Thief River Falls, MN 56701-8801](#)

Prop Type: **Commercial**



|   | MLS Change Type | Field Name | Eff Date          | Old Value | New Value | DOM |
|---|-----------------|------------|-------------------|-----------|-----------|-----|
| 1 | Price Decrease  | ListPrice  | 03/06/25 12:49 PM | \$249,700 | \$220,000 | 32  |
| 2 | New Listing     | MLSStatus  | 02/02/25 09:23 AM |           | ACT       | 0   |

### Sale History from Public Records

| Rec. Date               | Sale Date | Sale \$  | Doc. # | Document Type                 | Buyer Name(s)                                      | Seller Name(s)            |
|-------------------------|-----------|----------|--------|-------------------------------|--|---------------------------|
| 11/13/20                | 11/12/20  | \$28,000 | 4178   | Warranty Deed                 | Hudson Andrew J & Tirzah Ricks Daniel P & Joan L L |                           |
| <b>Multi/Split Sale</b> |           |          |        | <b>Title Co</b> Attorney Only |  |                           |
| 04/17/17                | 04/07/17  | \$28,000 | 3989   | Contract Of Sale              | Hudson Andrew J & Tirzah Ricks Daniel P & Joan L L |                           |
| <b>Multi/Split Sale</b> |           |          |        | <b>Title Co</b>               |  |                           |
| 03/21/17                | 03/17/17  |          | 3985   | Warranty Deed                 | Ricks Daniel P & Joan L                            | Wilde Brenden J & Tammy M |
| <b>Multi/Split Sale</b> |           |          |        | <b>Title Co</b>               |  |                           |
|                         | 10/26/11  | \$20,000 |        | Quit Claim Deed               | Wilde Brenden J & Tammy Owner Record M             |                           |
| <b>Multi/Split Sale</b> |           |          |        | <b>Title Co</b>               |  |                           |

### Mortgage History

| Date       | Amount    | Mortgage Lender | Mortgage Type        | Mortgage Code     |
|------------|-----------|-----------------|----------------------|-------------------|
| 04/11/2022 | \$258,000 |                 | CONVENTIONAL         | REFI              |
| 04/17/2017 | \$23,000  |                 | PRIVATE PARTY LENDER | SELLER/CARRY BACK |
| 03/21/2017 | \$27,563  | Border St Bk    | CONVENTIONAL         | NOMINAL           |

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