



**COLDWELL
BANKER
COMMERCIAL**

FISHER GROUP

FOR SALE

WASECA INVESTMENT 118 STATE ST.

Price Upon Request

118 S State Street
Waseca, MN 56093

FEATURES

- Mixed Use Investment Opportunity
- 10 Apartments (1 & 2 Br)
- 4 Commercial Suites
- Real Alley Off-street Parking



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AGENT CONTACT

Eric Harriman
Sales & Leasing Agent
507 625 0988
eric@cbcfishergroup.com

Cate DeBates
Vice President | Agent
507 676 4327
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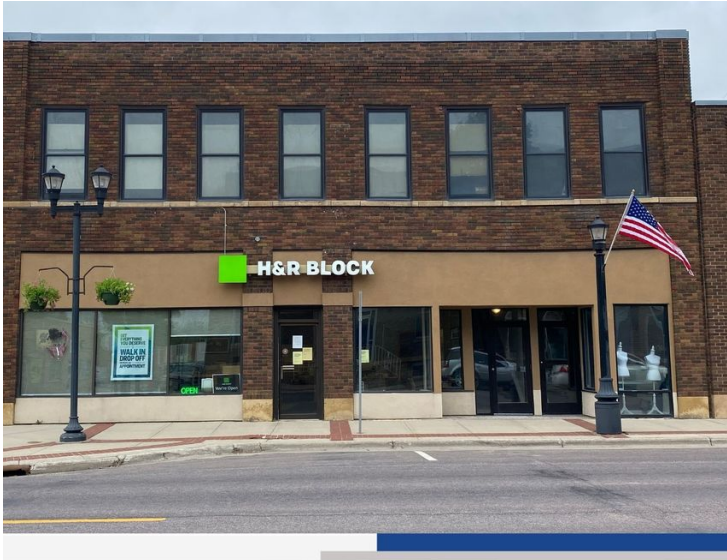
201 North Riverfront Drive, Suite 230, Mankato, MN 56001
507.625.4715



WASECA INVESTMENT - 118 ST. STATE ST.

PROPERTY SUMMARY

SALE



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**SALE
PENDING**

OFFERING SUMMARY

Sale Price:	Price Upon Request
Cap Rate:	12.89%
Lot Size:	0.27 Acres
Year Built:	1912
Building Size:	21,861 SF
Renovated:	2001
Zoning:	B-1 Central Business District

PROPERTY OVERVIEW

FULLY LEASED!
This mixed use property in downtown Waseca is comprised of high foot-traffic commercial space and 10 residential units, fully leased. Residential units consist of a ground level single-bedroom apartment (ADA compliant), four second level two-bedroom apartments and five second level one-bedroom units. This corner lot building also features off-street tenant parking in the rear alley is a must see investment opportunity.

LOCATION OVERVIEW

Waseca, only a short trip from the Twin Cities Metro, is also straight shot along MN HWY 13 from Prior Lake and Savage. This quaint downtown offers unique specialty shopping, plus hospitality and service businesses. There are two lakes in the city and various large employers including a University of Minnesota Research Campus, Walmart and a Mayo Clinic Health System Clinic. This charming community is a great opportunity for investors!

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UNIT SUMMARY

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UNIT MIX

	Unit	SQFT
Apartment	208	600
Apartment	207	620
Apartment	206	755
Apartment	205	760
Apartment	204	925
Apartment	203	755
Apartment	202	565
Apartment	201	489
Apartment	200	520
Apartment (ADA)	108	760
Commercial	100	4000
Commercial	102	245
Commercial	104	1400
Commercial	112	1550

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PHOTOS

SALE



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PHOTOS

SALE



Commercial 1



Commercial 2



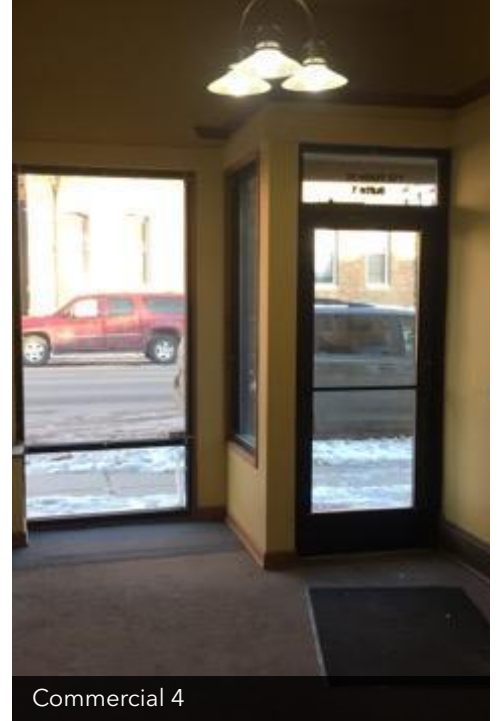
Commercial 4



Commercial 1



Commercial 2



Commercial 4

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PHOTOS

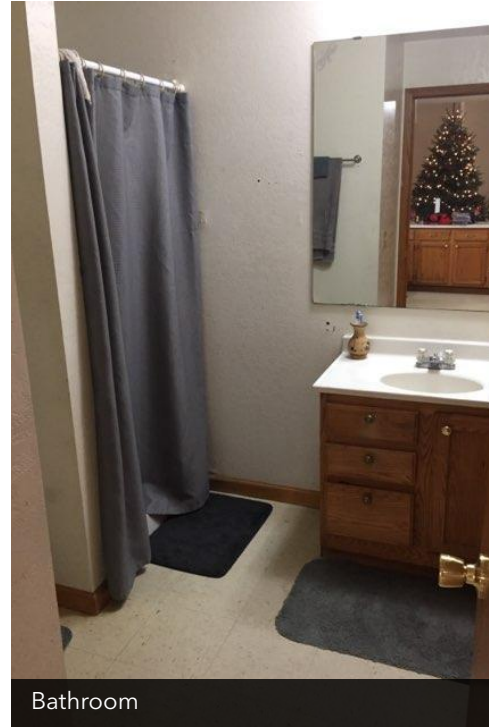
SALE



Kitchen



Living Room



Bathroom



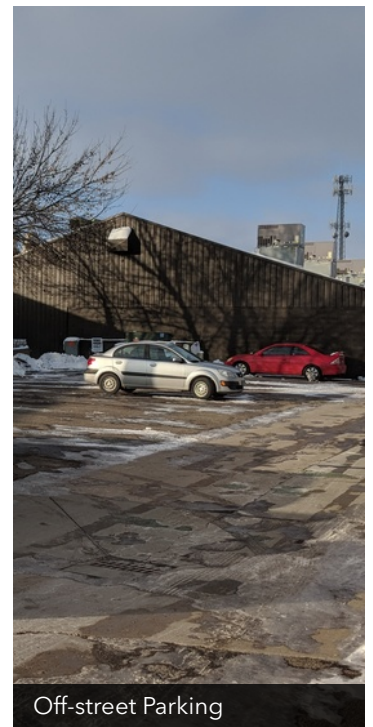
Apartment Entry



Coin Laundry



Individual Meters



Off-street Parking

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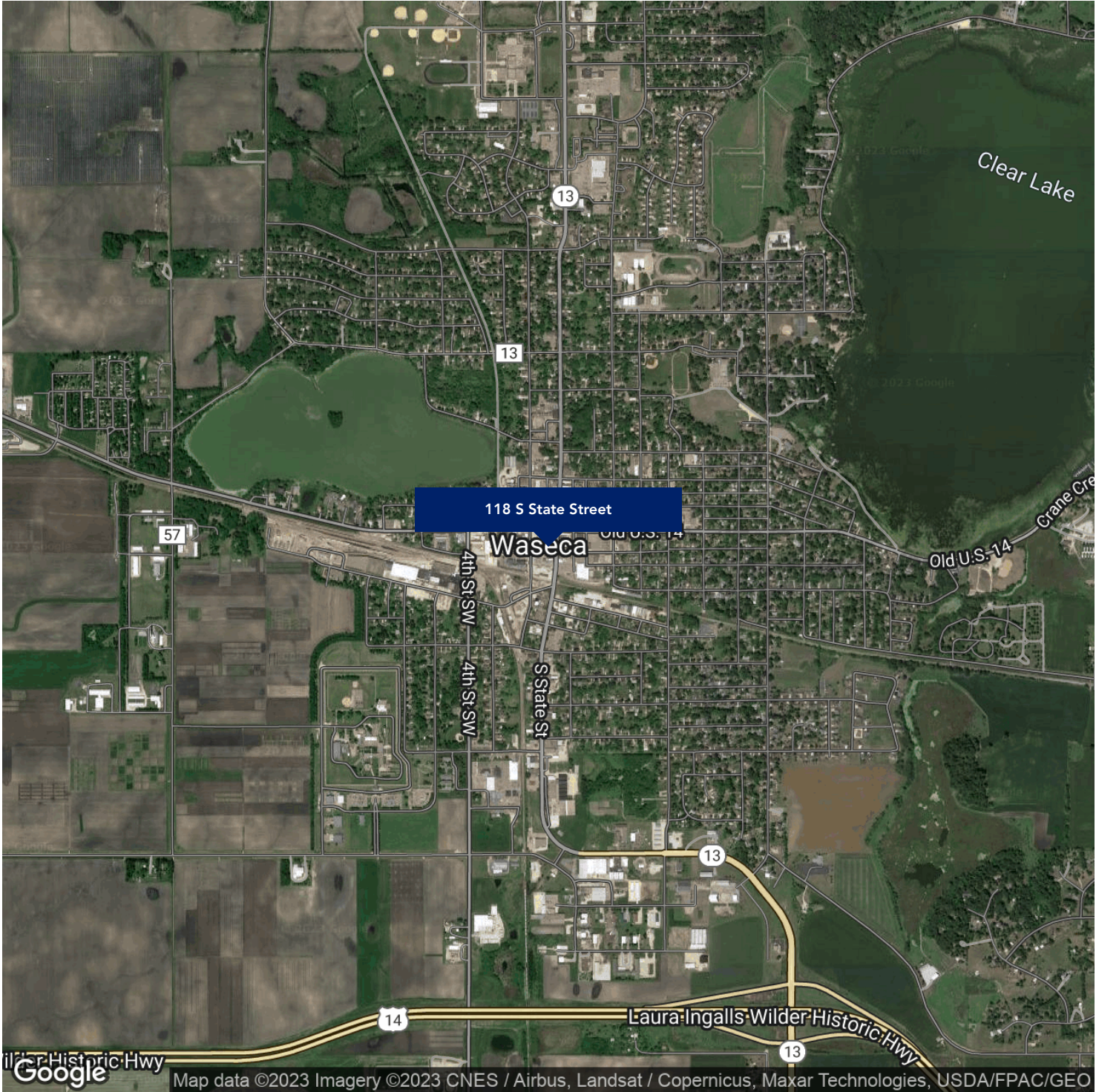
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AERIAL IMAGERY

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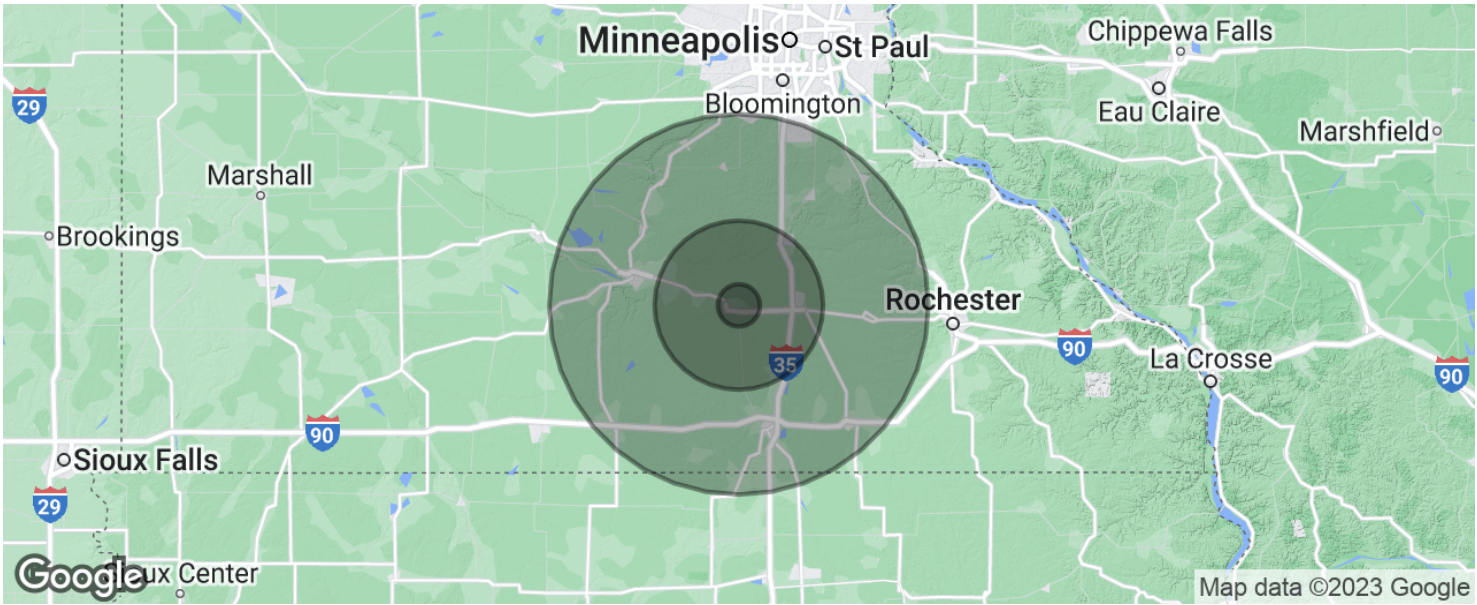




WASECA INVESTMENT - 118 ST. STATE ST.

DEMOGRAPHICS

SALE



POPULATION	5 MILES	20 MILES	45 MILES
Total population	16,111	60,907	502,850
Median age	38.7	39.7	36.4
Median age (Male)	38.9	38.7	35.6
Median age (Female)	38.2	40.8	37.4
HOUSEHOLDS & INCOME	5 MILES	20 MILES	45 MILES
Total households	6,153	24,093	188,088
# of persons per HH	2.6	2.5	2.7
Average HH income	\$55,469	\$60,798	\$69,654
Average house value	\$149,578	\$199,362	\$235,831

** Demographic data derived from 2020 ACS - US Census*

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AREA INFORMATION

SALE



WASECA HIGHLIGHTS

The city of Waseca is the county seat of Waseca County and has a population of 9,324. It is located at the intersection of US HWY 14 and MN State HWY 13. To the west 28 miles on Highway 14 is Mankato (population 41,044), to the east 15 miles is Owatonna (population 25,725) and to the south 56 miles is Rochester (population 112,225). Rochester is Minnesota's second largest population center, second to the Minneapolis-St. Paul metro area and only 72 miles from Waseca.

Located within a 15-mile radius there are several smaller communities. In addition to being the county seat, Waseca is home to a Federal Correctional Institute campus and the University of Minnesota Southern Research and Outreach Center (cr. Waseca Vision 2030)

EXPERIENCE WASECA

Waseca is an energetic, wholesome community that welcomes and supports all people in all stages of life. We envision a future that strengthens our regional connections through leadership opportunities, economic development and investment in high quality community assets resulting in the creation of a vibrant, dynamic community of the future. (cr. Waseca Vision 2030)

Waseca is both maximizing local human capacity and leveraging its regional assets. High skilled workers are able to live and work in Waseca and there is a high level of collaboration and connectivity between industry sectors. Quality of life is high and infrastructure keeps up with the demands of population increases. Technology advances including alternative energy sources enhance quality of life including clean water and drainage for farming systems. (cr. Waseca Vision 2030)

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WASECA INVESTMENT - 118 ST. STATE ST. AGENT BIOGRAPHY



ERIC HARRIMAN

Sales & Leasing Agent

eric@cbcfishergroup.com

Direct: 507.625.0988 | Cell: 507.412.1895

PROFESSIONAL BACKGROUND

Eric Harriman has resided in the Greater Mankato community for over a decade and in that brief time made a significant impact. He has been an outspoken community leader directing or assisting many key community revitalization initiatives.

Holding a degree in Urban Studies and having the distinction of being the first Executive Director for the City Center Partnership downtown organization, Eric brings a high degree of passion and understanding for the community. During his tenure at the downtown organization, Eric worked directly with business leaders, property owners and city officials to make significant long-range community dreams a reality. Some examples include the multi-million-dollar pedestrian redevelopment of Front Street, overseeing the public display of \$1.5+million in rotating public art, coordination of business focus groups and community outreach initiatives. He has also directly worked on or with the boards for the regional chamber of commerce, visitor's bureau, and various other committees.

Eric's connections throughout the Greater Mankato communities and his ability to navigate through public-private processes and his experience in multi-family investments is an asset in smoothing out the commercial sales & leasing process.

RECENT TRANSACTIONS



Waseca State Street



Waseca Third Street



Waseca Third Street



North Mankato Commerce Dr

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AGENT BIOGRAPHY



CATE DEBATES

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Direct: 507.676.4327 | Cell:

PROFESSIONAL BACKGROUND

Cate is the Director, Growth & Engagement for Coldwell Banker Commercial Fisher Group, positioning our company as the #1 commercial real estate office in the marketplace. Cate handles our brand and marketing strategy, while engaging new and existing clients. She brings more than 10 years of marketing, event management and business development experience to the CBC Fisher Group team.

Our clients can rely on Cate to develop high-quality marketing materials for their listings, ensuring accurate and consistent data. She will make sure your listing is on the market as fast as possible -- using the latest technology in real estate syndication to maximize your property's exposure. She bleeds CBC Blue and represents our company, tenants and clients in an approachable and professional manner. Cate also handles all internal and external communications, making sure our tenants know how to find information and feel connected to our services and expert staff.

Cate is deeply involved in the Greater Mankato community, affording CBC Fisher Group the ability to directly communicate to potential clients and tenants in an unassuming and friendly fashion. She stays engaged in the community as a volunteer Cavalier and Young Professional with Greater Mankato Growth, is a Greater Mankato Rotarian, a founding member of Mankato Area Foundation's Women's Circle, a YWCA Mankato Empowerment Society Member, Co-Chairs the annual YWCA Women of Distinction event and is the 2020 Chair of the Minnesota Chamber of Commerce Leaders Lab program.

Cate is a graduate of MSU Mankato with her B.S. in Public Relations and an M.S. in Educational Leadership. A proud Maverick alumna, you can often find her at a Football or Hockey game with her husband, Greg. They live on Lake Washington where they enjoy walks and bonfires with their dog, Frank.

RECENT TRANSACTIONS



SOLD!

Retail | 3,200 SF



LEASED!

Industrial | 2,240 SF



LEASED!

Office | 11,200 SF



LEASED!

Retail | 2,400 SF

Fisher Group

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