



**COLDWELL
BANKER
COMMERCIAL**
FISHER GROUP

FOR SALE

WASECA MIXED-USE INVESTMENT

Price Upon Request

208 - 210 N State Street
Waseca, MN 56093

FEATURES

- Fully Leased Mixed-Use Investment
- Modern Apartment Updates (2018)
- On-Site Parking
- Stable Tenant Base



AGENT CONTACT

Eric Harriman
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Cate DeBates
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201 North Riverfront Drive, Suite 230, Mankato, MN 56001
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WASECA - STATE STREET - 208 N.

PROPERTY SUMMARY

SALE



OFFERING SUMMARY

Sale Price: Price Upon Request

Cap Rate: 10.73%

Lot Size: 0.13 Acres

Building Size: 7,841 SF

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PROPERTY OVERVIEW

This fully leased commercial & multi-family investment property in beautiful downtown Waseca has both charm and modern updates. With stable commercial tenants and a strong rental history, this investment property is a must see. The current owners took great pride in updated the apartments with modern kitchens and bathrooms when vacant. The current apartment tenant averages 5+ years and two are over 10 years providing you a stable tenant base. The back of the building offers tenants on-site parking with additional capacity in the adjacent municipal parking lot. Additional highlights include onsite coin laundry providing additional amenities and revenue plus over \$8,500.00 in apartment updates in 2018.

LOCATION OVERVIEW

Waseca, only a short trip from the Twin Cities Metro, is a 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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WASECA - STATE STREET - 208 N.

PHOTOS - MULTI-FAMILY

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WASECA - STATE STREET - 208 N.

PHOTOS - OFFICE

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PHOTOS - RETAIL

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AREA INFORMATION

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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 - STATE STREET - 208 N.
AERIAL MAP

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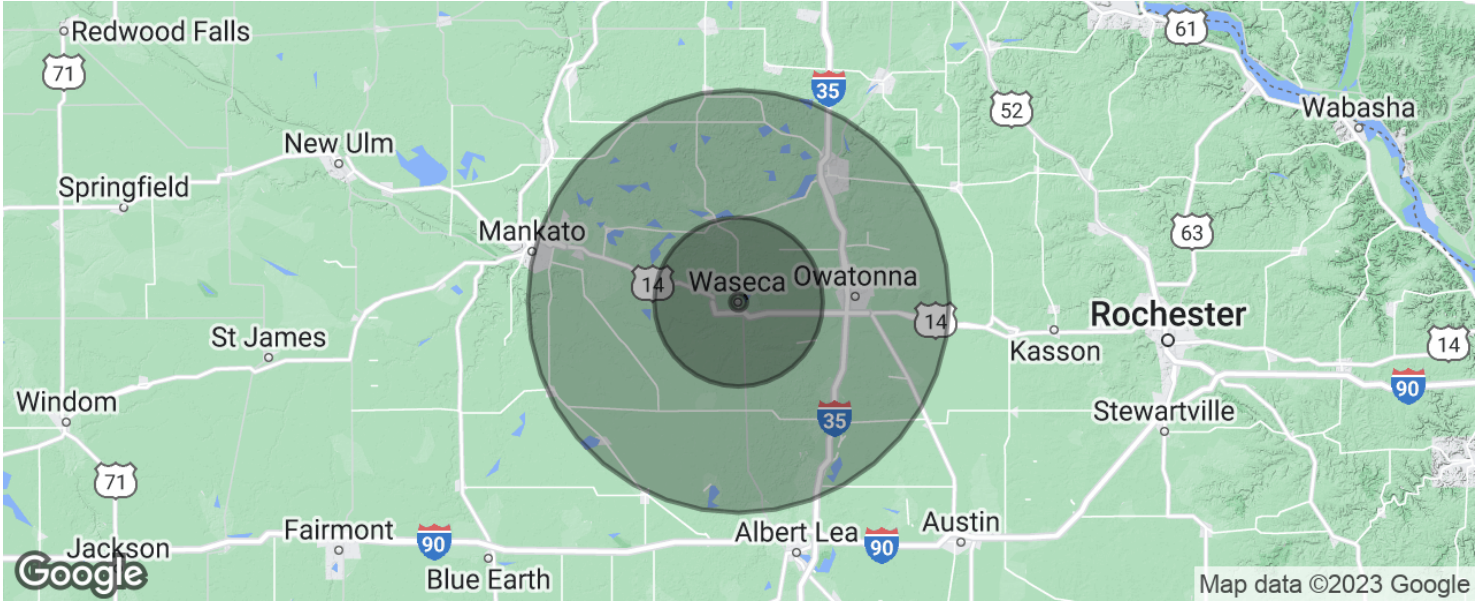
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DEMOGRAPHICS

SALE



POPULATION	1 MILE	10 MILES	25 MILES
Total population	3,042	21,367	141,013
Median age	39.0	39.3	38.2
Median age (Male)	39.1	39.1	37.4
Median age (Female)	38.7	39.2	39.1
HOUSEHOLDS & INCOME	1 MILE	10 MILES	25 MILES
Total households	1,190	8,107	53,786
# of persons per HH	2.6	2.6	2.6
Average HH income	\$54,725	\$58,584	\$61,881
Average house value	\$133,572	\$183,609	\$194,108

* Demographic data derived from 2020 ACS - US Census

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AGENT BIOGRAPHY



CATE DEBATES

Vice President | Agent

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PROFESSIONAL BACKGROUND

Cate is the Vice President for Coldwell Banker Commercial Fisher Group, positioning our company as the #1 commercial real estate office in the marketplace, handling our brand and marketing strategy, while engaging new and existing clients. Cate is also a CBC Fisher Group commercial agent, selling and leasing office, retail and industrial property in southern Minnesota. She has closed more than \$10.9M in transactions and sold or leased 231,000+ square feet in 2021. Cate continues to help our sales team grow our portfolio of satisfied owners and tenants. A member of the CBC Worldwide Circle of Distinction, she was also the recipient of the 2021 Pathfinder in Innovation Award. This award is presented annually to the owner, manager, sales professional or Coldwell Banker Commercial affiliate company employee who found an innovative solution to guide their clients or their business to achieve exceptional outcomes in 2021.

Cate is active 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 in a variety of roles including the City Center Partnership Board of Directors, Twin Rivers Council for the Arts Board of Directors, is a founding member of the Women's Giving Circle, Volunteers with the Mankato Area Foundation and was the 2019-2021 Chair of the Minnesota Chamber of Commerce Leaders Lab program.

Cate is a graduate of Minnesota State University, Mankato with her B.S. in Public Relations and an M.S. in Educational Leadership. A proud Minnesota State alumna, you can often find her at a Maverick Hockey game with her husband, Greg. They live on Lake Washington where they enjoy walks and bonfires with their extremely large loveable dogs, Frank and Clark.

Cate's favorite quote:

"A good leader is a person who takes a little more than their share of the blame and a little less than their share of the credit."
– John C. Maxwell

Fisher Group

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AGENT BIOGRAPHY



ERIC HARRIMAN

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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.

In his time at Coldwell Banker Commercial Fisher Group, Eric has assisted in directing operations stretching from sales & leasing, marketing, technology innovation, management and development. Furthermore, he has directly assisted the organization in securing major listings, tenants and development opportunities. This was accomplished through research, engagement and communication with team members, clients and various other third parties. As a licensed agent he is able to bring those comprehensive skills to serving landlords and tenants alike with a wide range of commercial real estate needs.

Eric's connections throughout the Greater Mankato community and his knowledge of the regional commercial real estate market is a great asset in serving anyone's commercial sales & leasing needs.

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