



PROPERTY HIGHLIGHTS

- C-Store operating at breakeven with \$1M sales is included in \$450,000 price at no additional cost!
- Buyer that understands the C-Store business can operate the C-Store to show a profit.
- Deli Tenant generates a rental income of \$3,000 per month, the tenant is on a month to month lease.
- Fully Equipped Commercial Kitchen - The new owner can generate food revenue or rental income.
- Area is served by the Hiawatha Light Rail and is being redeveloped.
- New owner(s) may convert the entire C-Store building into a full, sit-down restaurant operation.

PROPERTY DESCRIPTION

The entire area between Hiawatha Avenue and Minnehaha Avenue is being redeveloped since the completion of the Hiawatha Light Rail. There are several new high rise apartment communities bringing new customers to the area. The seller is ready to retire and is selling the real estate.

Michael Houge, CCIM, SIOR

C: 701 645 1057
 michael@nailegacy.com

OFFERING SUMMARY		
Sale Price	\$450,000	
Lot Size	0.23 Acres	
Building Size	2,400 SF	

DEMOGRAPHICS		
Stats	Population	Avg. HH Income
1 Mile	18,810	\$64,606
2 Miles	67,995	\$68,777
3 Miles	164,769	\$66,223

For Sale

Retail Property

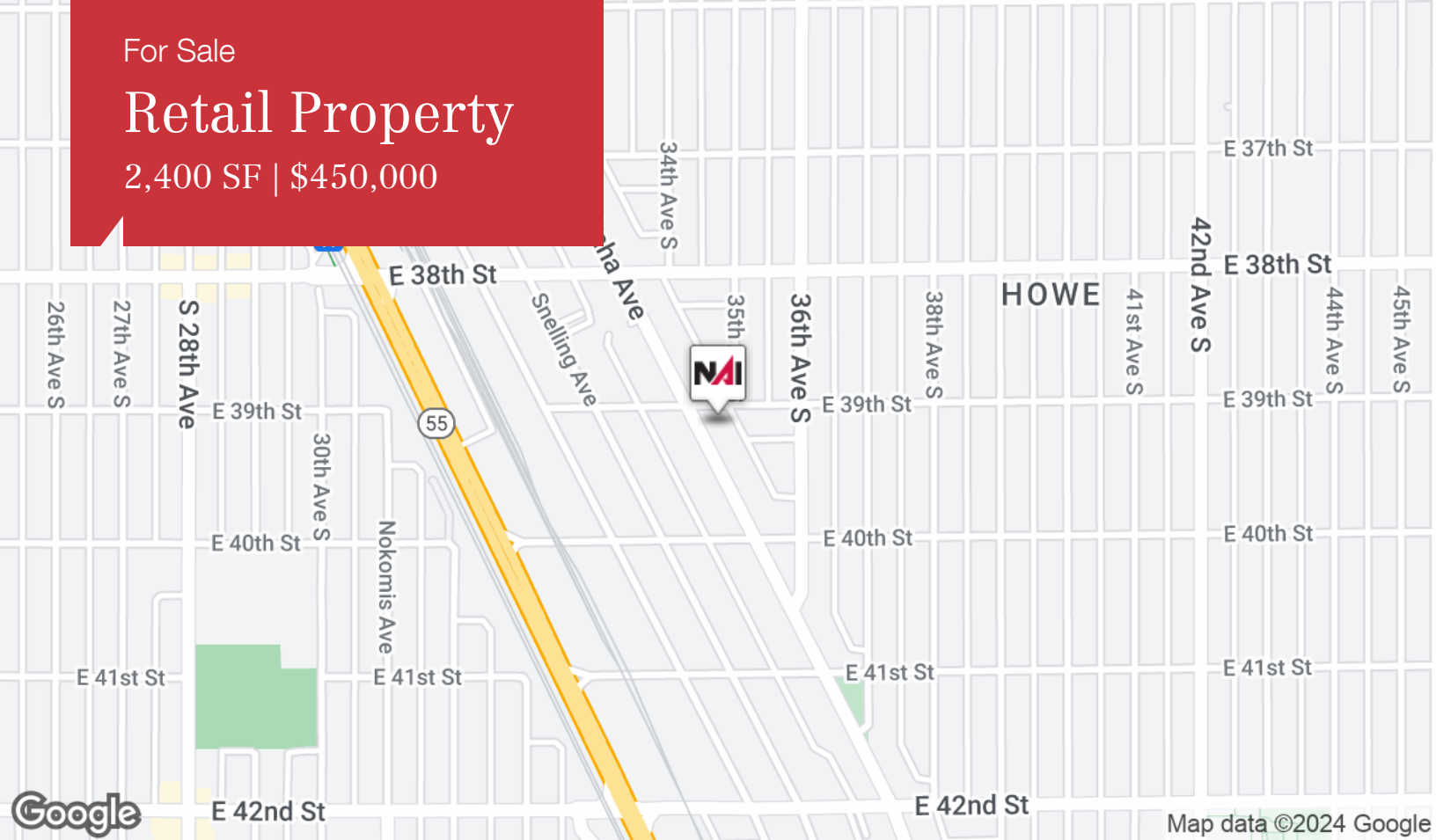
2,400 SF | \$450,000



For Sale

Retail Property

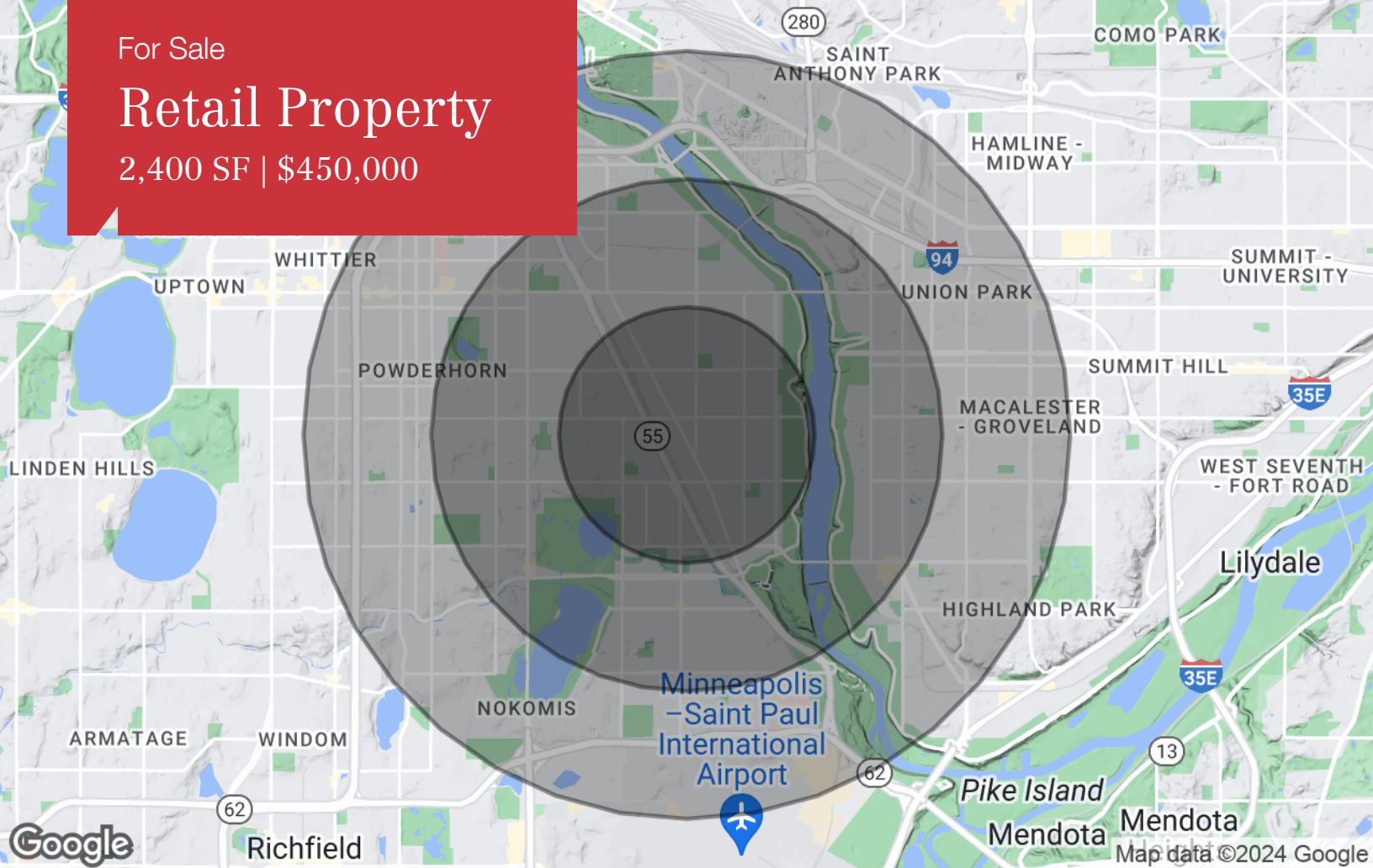
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For Sale

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Population

	1 Mile	2 Miles	3 Miles
TOTAL POPULATION	18,810	67,995	164,769
MEDIAN AGE	38.8	38.4	33.6
MEDIAN AGE (MALE)	38.2	37.3	33.0
MEDIAN AGE (FEMALE)	39.3	39.4	34.2

Households & Income

	1 Mile	2 Miles	3 Miles
TOTAL HOUSEHOLDS	8,756	31,049	68,236
# OF PERSONS PER HH	2.1	2.2	2.4
AVERAGE HH INCOME	\$64,606	\$68,777	\$66,223
AVERAGE HOUSE VALUE	\$212,216	\$220,284	\$242,098

Race

	1 Mile	2 Miles	3 Miles
% WHITE	83.1%	83.6%	77.2%
% BLACK	8.1%	8.1%	13.0%
% ASIAN	1.8%	2.2%	3.8%
% HAWAIIAN	0.1%	0.0%	0.0%
% INDIAN	4.5%	3.7%	3.1%
% OTHER	2.6%	2.5%	2.8%

Ethnicity

	1 Mile	2 Miles	3 Miles
% HISPANIC	6.9%	7.7%	8.9%

* Demographic data derived from 2020 ACS - US Census

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C-Store (TBD)	C-Store	2,000	\$45,000	83.33	\$22.50	01/01/20
Taqueria Deli	Deli	400	\$9,000	16.67	\$22.50	10/01/19
Totals/Averages		2,400 SF	\$54,000		\$22.50	

For Sale

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Price	\$450,000
Number of Units	2
Approximate Square Footage	2,400
Price per Square Footage	\$187
GRM	8.33
CAP Rate	6.41%

Gross Operating Income	\$54,000
Operating Expenses	- \$25,171
Net Operating Income	\$28,829
Debt Service	- -
Pre-Tax Cash Flow	\$28,829

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MICHAEL HOUGE, CCIM, SIOR

Managing Director

michael@nailegacy.com

Direct: 612.701.7454 | Cell: 701.645.1057

MN #86083 // ND #7909

PROFESSIONAL BACKGROUND

Michael Houge is the managing Director of NAI Legacy. NAI Legacy is a member of the NAI Global network of over 6000 professionals and 375 offices worldwide. NAI Legacy is coupling the latest technology with a traditional emphasis on customer service, our team provides strategic guidance, administrative support and brokerage services for properties totaling nearly 2,500,000 square feet. With business lines including property management, traditional sales and leasing services, and 1031 Tax-Deferred Exchange solutions, the NAI Legacy team is adept at navigating all aspects of quality commercial real estate assignments.

Mr. Houge, CCIM, SIOR has over thirty years of experience in project leasing and investment sales. Michael is a specialist in the sale of net-leased investment properties, 1031 Tax Deferred Exchanges, and more recently, commercial real estate in the Bakken oilfield markets of Western North Dakota. Mr. Houge has completed over a billion dollars in investment property transactions. Michael has also leased well over a million square feet as a landlord and tenant representative and is a frequent contributor and author in various real estate trade publications and speaks frequently on panels and conferences on investment sales, capital markets, marketing, the net-lease industry, 1031 tax-deferred exchanges and North Dakota real estate.

Specialties Include: The Purchase or Sale of Net-Leased Properties • 1031 Tax Deferred Exchanges • Commercial Real Estate Investments • Energy (Oil Field) Related Real Estate • Real Estate Technology • Office Properties • Retail and Industrial Real Estate • Land Sales • Financing • Property Sales and Acquisitions • Consulting for Real Estate Projects • Public Speaking and Presenting on Related Topics • Real Estate Marketing • Branding and Web-Based Initiatives • Investment Analysis

NAI Legacy

4400 W 78th St Suite 120
Bloomington, MN 55435
612.383.2590

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