



**COLDWELL
BANKER
COMMERCIAL**
FISHER GROUP

WASECA INVESTMENT PROPERTIES

Price Upon Request

State Street Waseca
Waseca, MN 56093

AVAILABLE SPACE
29,702 SF

FEATURES

- Mixed Use Investment Opportunity
- 17 Apartments - many with updates
- 7 Commercial Suites
- Stable Tenant Base



AGENT CONTACTS

Cate DeBates
507 676 4327
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Eric Harriman
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201 North Riverfront Drive, Suite 230, Mankato, MN 56001
507.625.4715

FOR SALE

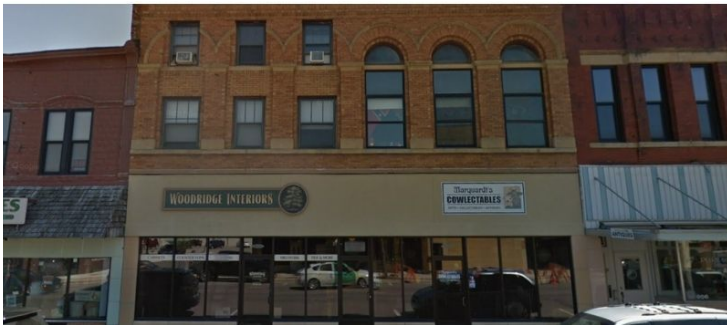
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WASECA INVESTMENT PROPERTIES

State Street Waseca , Waseca, MN 56093

SALE



OFFERING SUMMARY

2019 Taxes:	\$13,322 118 S State
	\$4,458 208 N State
Cap Rate:	10.98%
NOI:	\$93,296
Available SF:	
208 N State Street SF:	7,841 SF
Zoning:	B-1 Central Business District
Renovations:	2018-

PROPERTY OVERVIEW

The sale includes two must-see investment properties located on State Street in Waseca.

118 S State Street is 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. 208 N State Street is FULLY LEASED!

This mixed-use 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. The current apartment tenant averages 5+ years and two are more than 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 more than \$8,500.00 in apartment updates in 2018.

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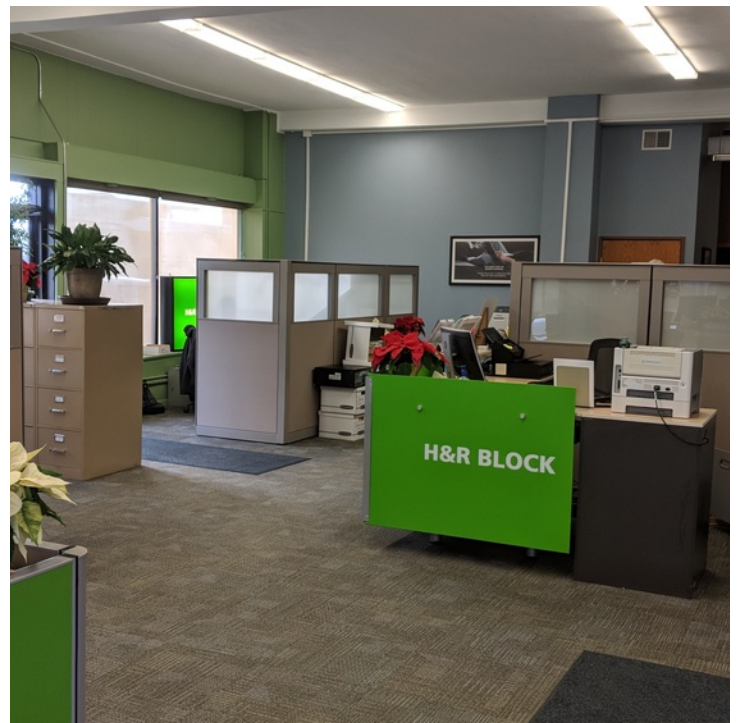
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WASECA INVESTMENT PROPERTIES

118 S STATE STE WASECA

SALE



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208 N STATE STREET WASECA

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WASECA INVESTMENT PROPERTIES
RETAILER MAP

SALES



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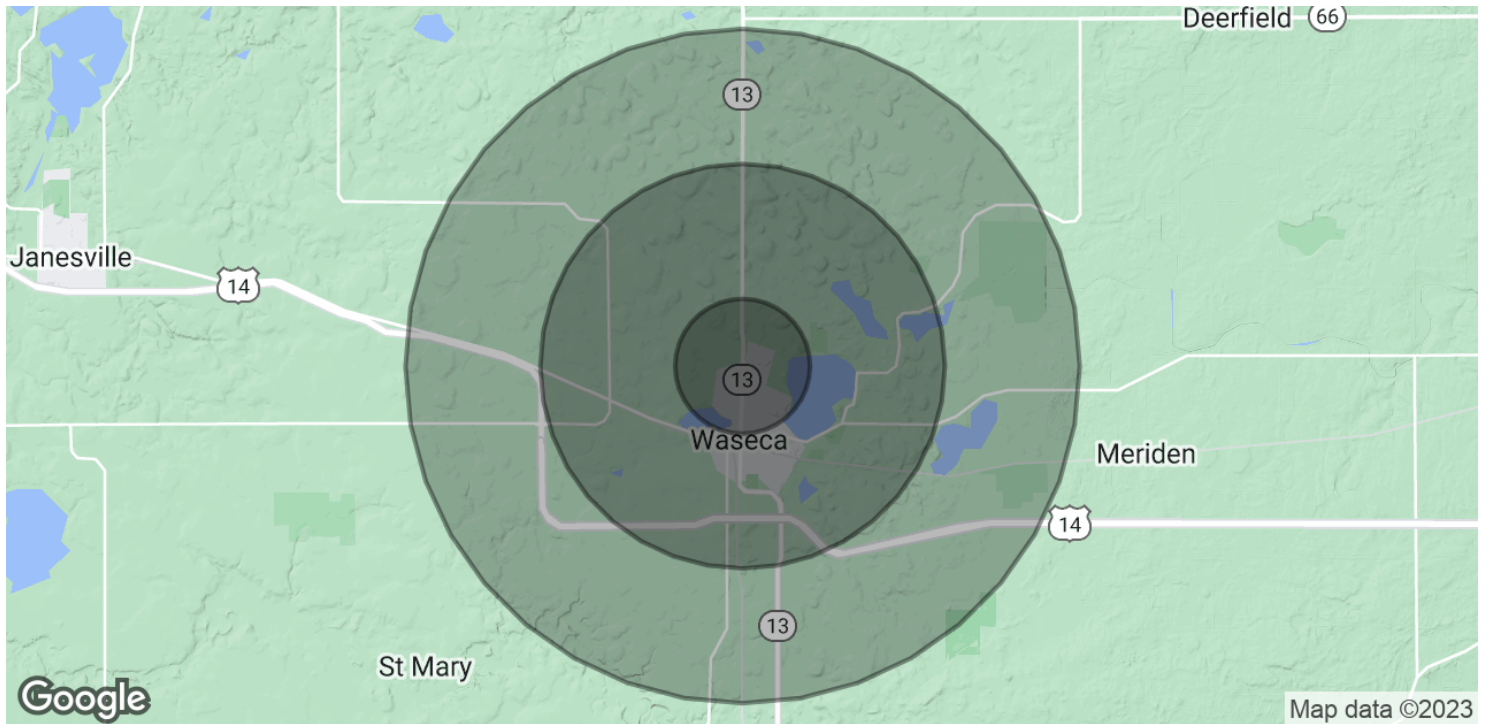
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WASECA INVESTMENT PROPERTIES

DEMOGRAPHICS

SALE



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	3,654	13,837	16,347
Average age	40.0	38.8	38.7
Average age (Male)	39.6	38.9	38.8
Average age (Female)	40.4	38.3	38.2

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	1,494	5,351	6,239
# of persons per HH	2.4	2.6	2.6
Average HH income	\$55,185	\$54,842	\$55,426
Average house value	\$143,223	\$138,545	\$149,542

* Demographic data derived from 2020 ACS - US Census

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WASECA INVESTMENT PROPERTIES

AGENT BIOGRAPHY

SALE



CATE DEBATES

Vice President | Agent

cate@cbcfishergroup.com

Direct: 507.676.4327 | Cell:

PROFESSIONAL BACKGROUND

Cate is the Director of Business Development, 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. 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 exposure. Cate 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 also a CBC Fisher Group commercial agent, selling and leasing office, retail and industrial property in southern Minnesota. She has closed more than \$1.5M in transactions and sold or leased 40,000 square feet in 2020. Cate continues to help our sales team grow our portfolio of satisfied owners, tenants and landlords.

Cate is deeply involved in the 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 Greater Mankato Growth's City Center Partnership Board of Directors, is a founding member of YWCA Mankato's Empowerment Society and Co-Chair of the Women of Distinction event and is the 2020 Chair of the Minnesota Chamber of Commerce Leaders Lab program.

Cate is a graduate of Minnesota State University 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



SALE PENDING!

Retail | 3,400 SF



LEASED!

Office | 12,000 SF



LEASED!

Retail | 3,500 SF



SOLD!

Industrial | 2,400 SF

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WASECA INVESTMENT PROPERTIES

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.

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.

Fisher Group

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