

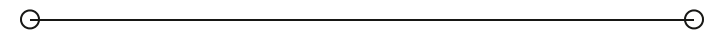


SALE BROCHURE

Multifamily Development Site on Western and Laurel Avenues

122 WESTERN AVE N

Saint Paul, MN 55102



PRESENTED BY:

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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	Guide Pricing Based on 60-80 Unit Multifamily Development
PARCEL SIZE:	+/-0.57 Acres
ZONING:	RM2 - Medium Density Multiple-Family Residential
APN:	012823120177
PROPERTY WEBSITE:	northco.com

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PROPERTY OVERVIEW

SVN | Northco has been engaged as the exclusive advisor to ownership for the sale of 122 Western Ave N, a +/-0.57 acre development parcel in the Cathedral Hill neighborhood of St. Paul, MN, on the corner of Western Avenue N and Laurel Avenue ("Property"). The Property is zoned RM2 - Medium Density Multiple-Family Residential, which permits a 50' tall multifamily development, or with a CUP, up to a 75' multifamily development with 50% of the unit count supported by structured parking. The site can support 60-80 units.

PROPERTY HIGHLIGHTS

- The Property can support a multifamily development of 60-80 units, or another type of development
- +/- 0.57 acre parcel, currently the site of a 60 stall parking lot, in the popular Cathedral Hill neighborhood
- Zoned RM2 - Medium Density Multiple-Family Residential
- Current zoning permits a 50' tall multifamily development, or with a Conditional Use Permit, up to a 75' building with 50% of the building being supported by structured parking
- The parking lot supports a consistent revenue stream to offset holding costs until a development is underway

COMPLETE SALE HIGHLIGHTS



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SALE HIGHLIGHTS

- The Property can support a multifamily development of 60-80 units, or another type of development
- +/- 0.57 acre parcel, currently the site of a parking lot, in the popular Cathedral Hill neighborhood
- Zoned RM2 - Medium Density Multiple-Family Residential
- Current zoning permits a 50' tall multifamily development, or with a CUP, up to a 75' building with 50% of the building being supported by structured parking
- Located in Ramsey County, which is Minnesota's most densely populated County
- Saint Paul currently has a considerable housing shortage
- Fantastic sightlines in every direction
- There exists the potential to add one or two stories of underground parking. The parking stalls can either be rented or sold to nearby condominium owners and apartment renters.
- The parking lot supports a consistent revenue stream to offset holding costs until a development is underway
- Property website: northco.com

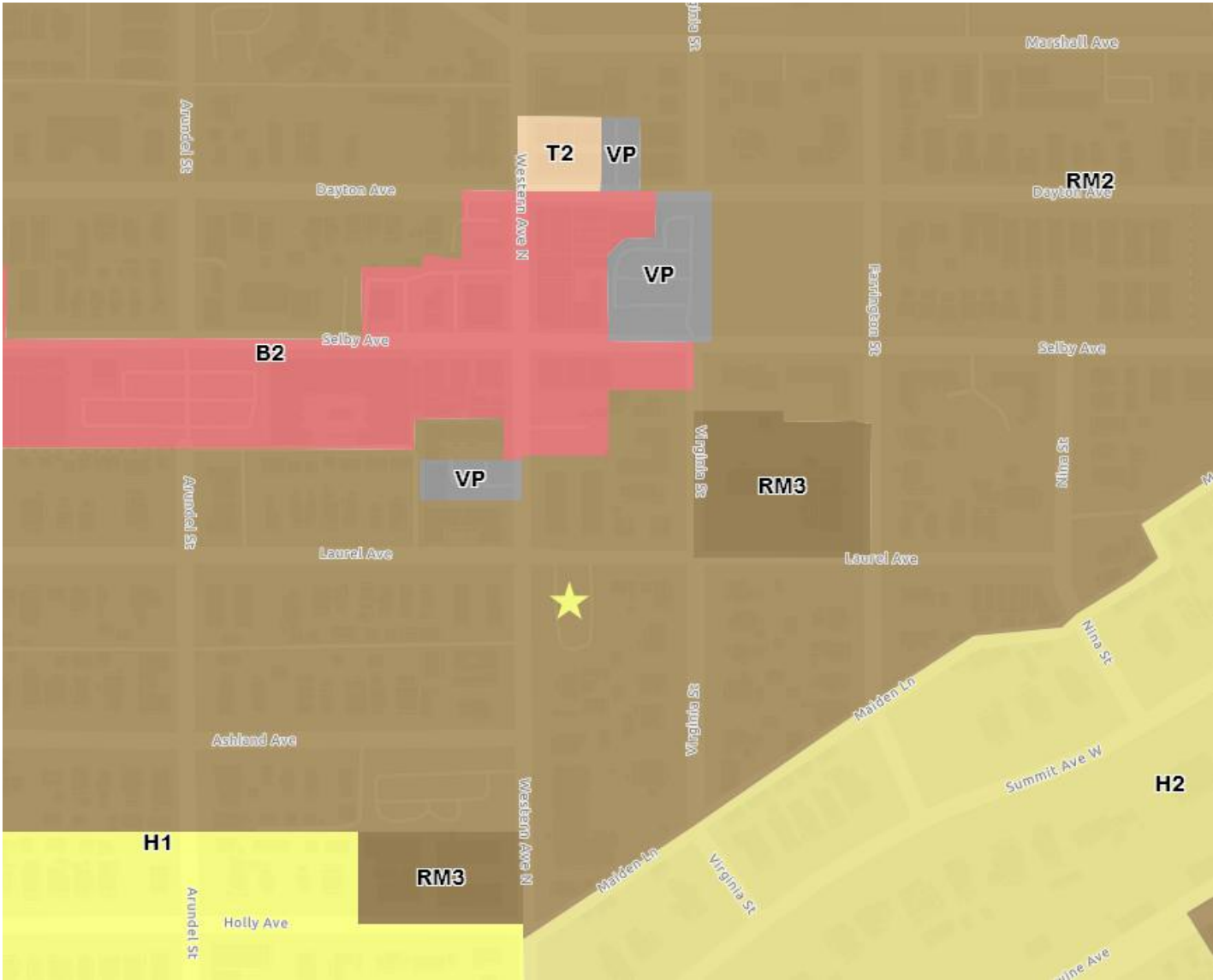
AERIAL PHOTOS



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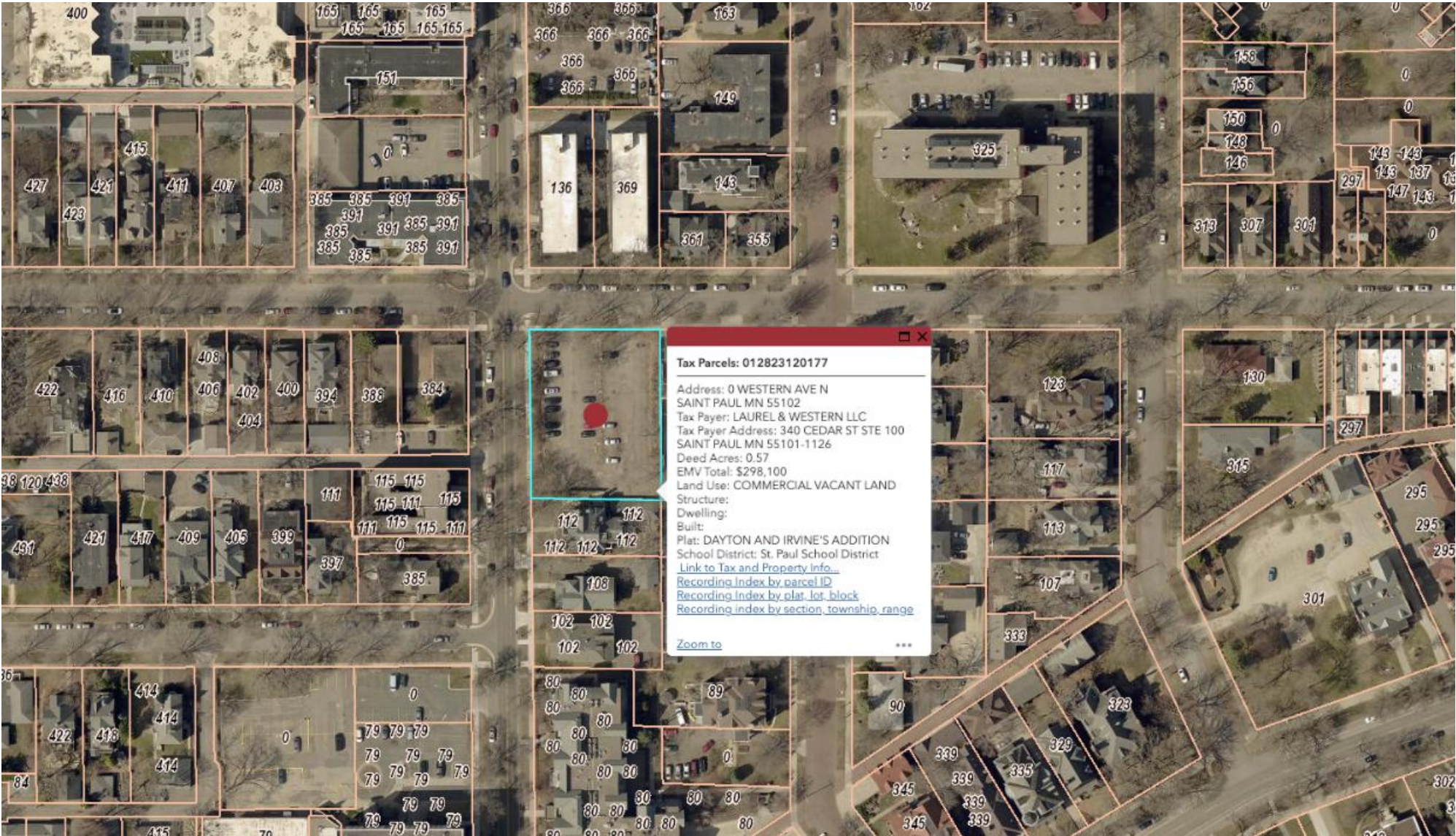
ZONING MAP (RM2 - MULTIPLE FAMILY)



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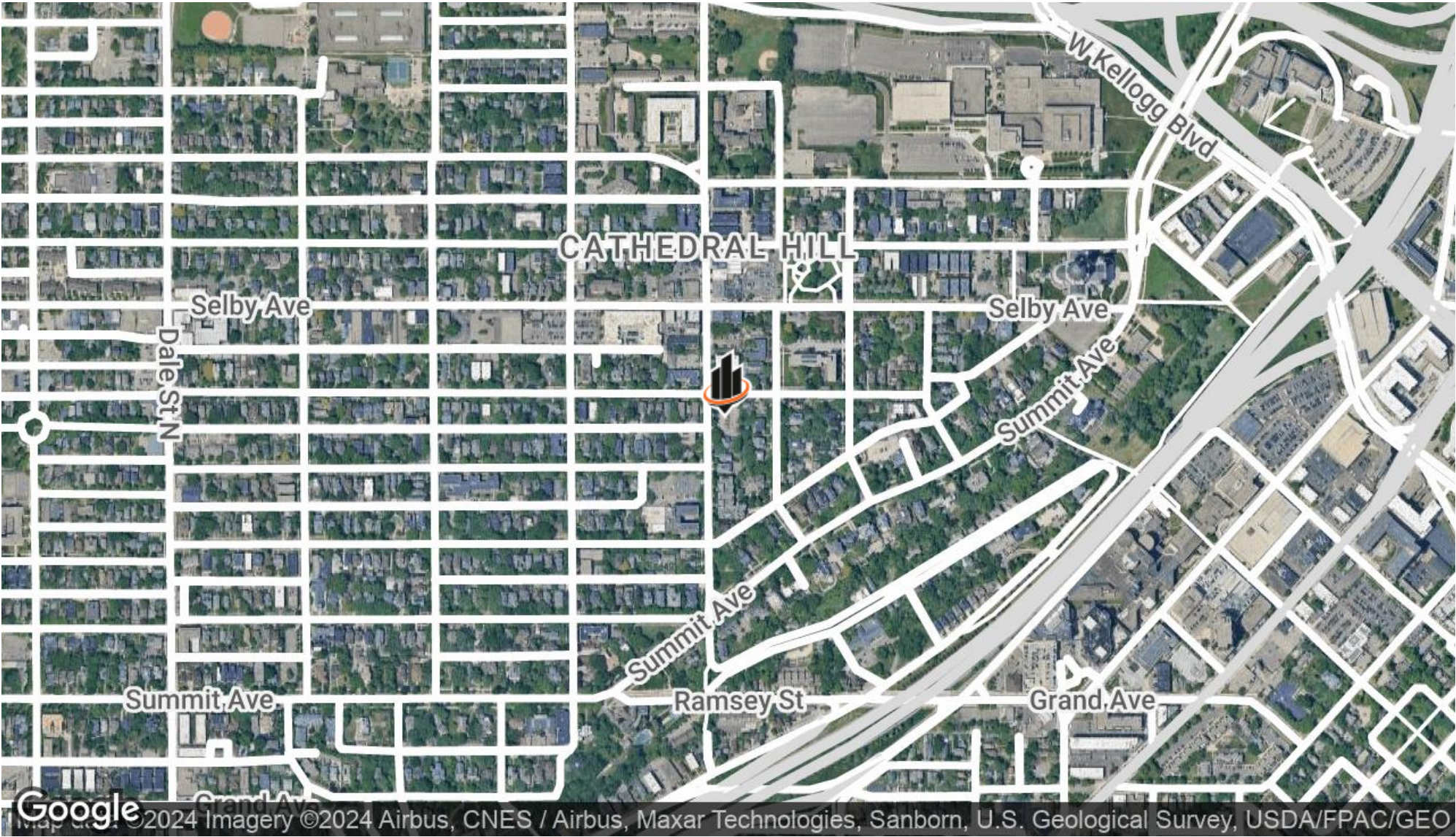
PARCEL MAP



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LOCATION MAP



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NEIGHBORHOOD OVERVIEW



CATHEDRAL HILL, SAINT PAUL

The Property is located in the heart of Cathedral Hill, one of the most desirable neighborhoods in the Minneapolis-Saint Paul metropolitan area (the "Twin Cities"). Cathedral Hill is in close proximity to downtown Saint Paul, Selby Avenue (and its numerous restaurants and boutiques), and Grand Avenue, one of the most popular commercial corridors in the Twin Cities. The neighborhood is known for its elegant architecture, and cultural landmarks. Well-preserved Victorian and early 20th century homes line Cathedral Hill's charming tree-lined streets. The area offers a unique atmosphere with a range of dining options, from casual eateries to fine dining. You'll find bars, coffee shops, and entertainment venues in here. A rich history and famous landmarks add to the neighborhood's charm. Just blocks from the renowned Cathedral of Saint Paul, the James J Hill Mansion, and the University Club of Saint Paul, this parcel is well situated for a multifamily development project that will support top-of-market rents. A bus stop is located one block away at Selby and Western.

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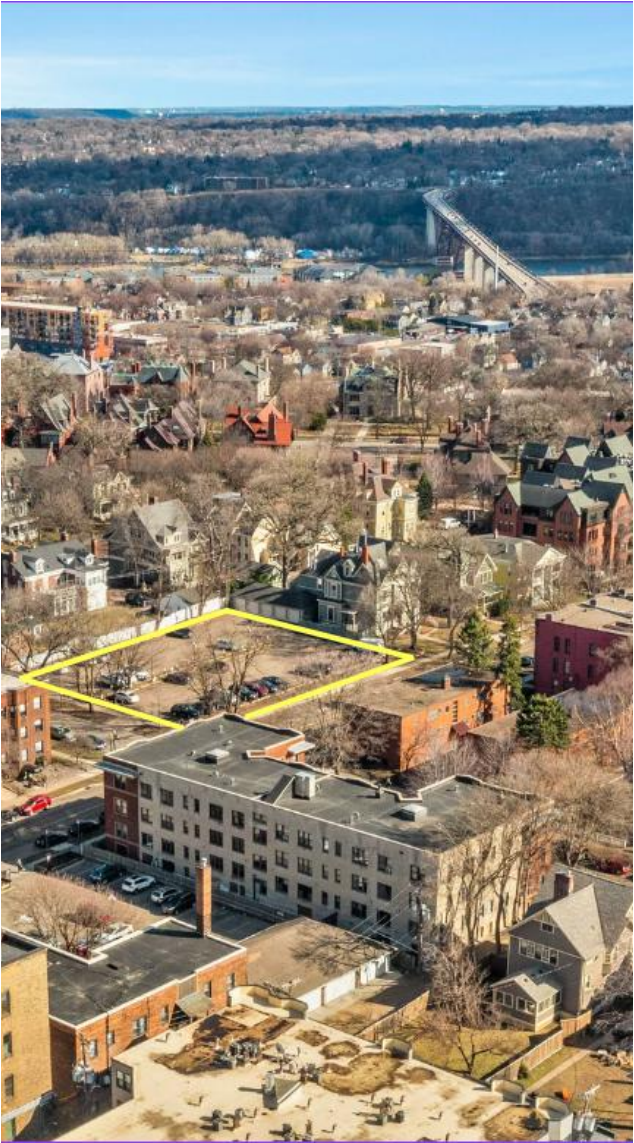
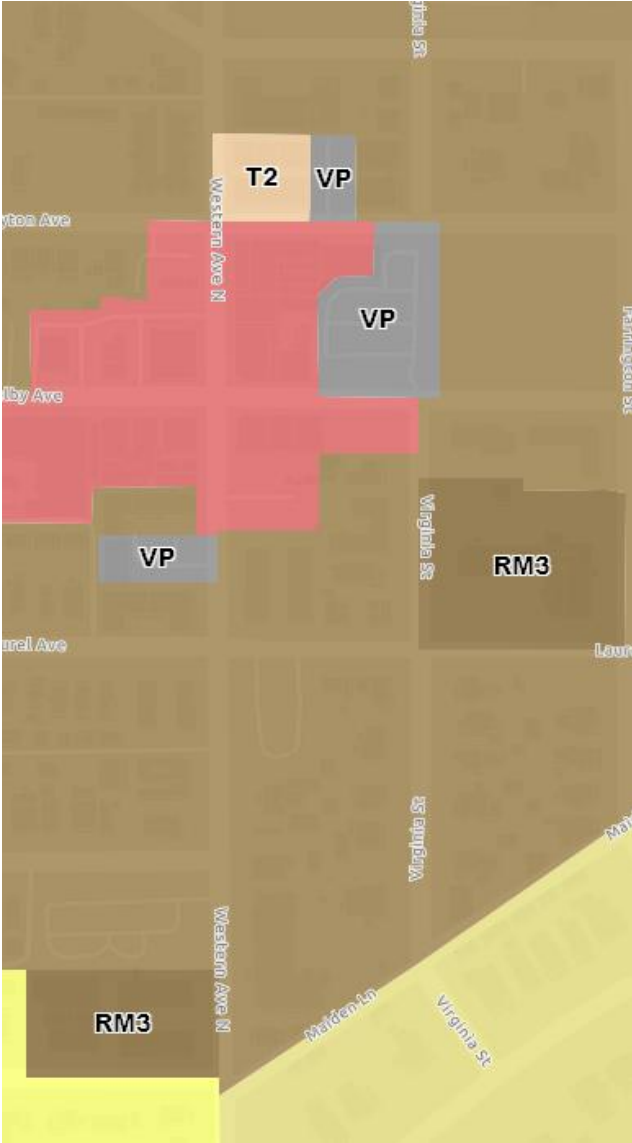
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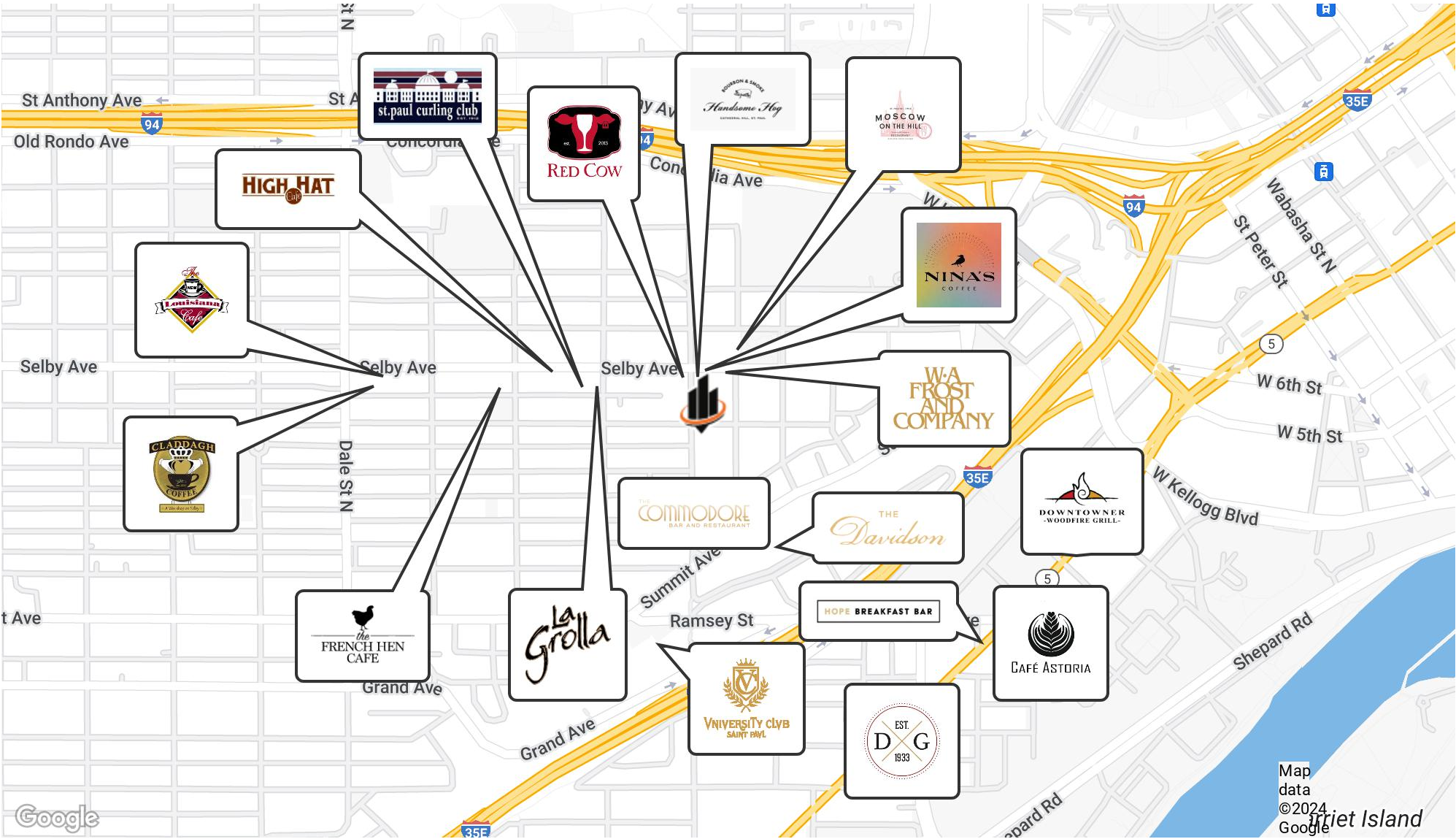
NEIGHBORHOOD PHOTOS



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NEIGHBORHOOD RETAILER MAP



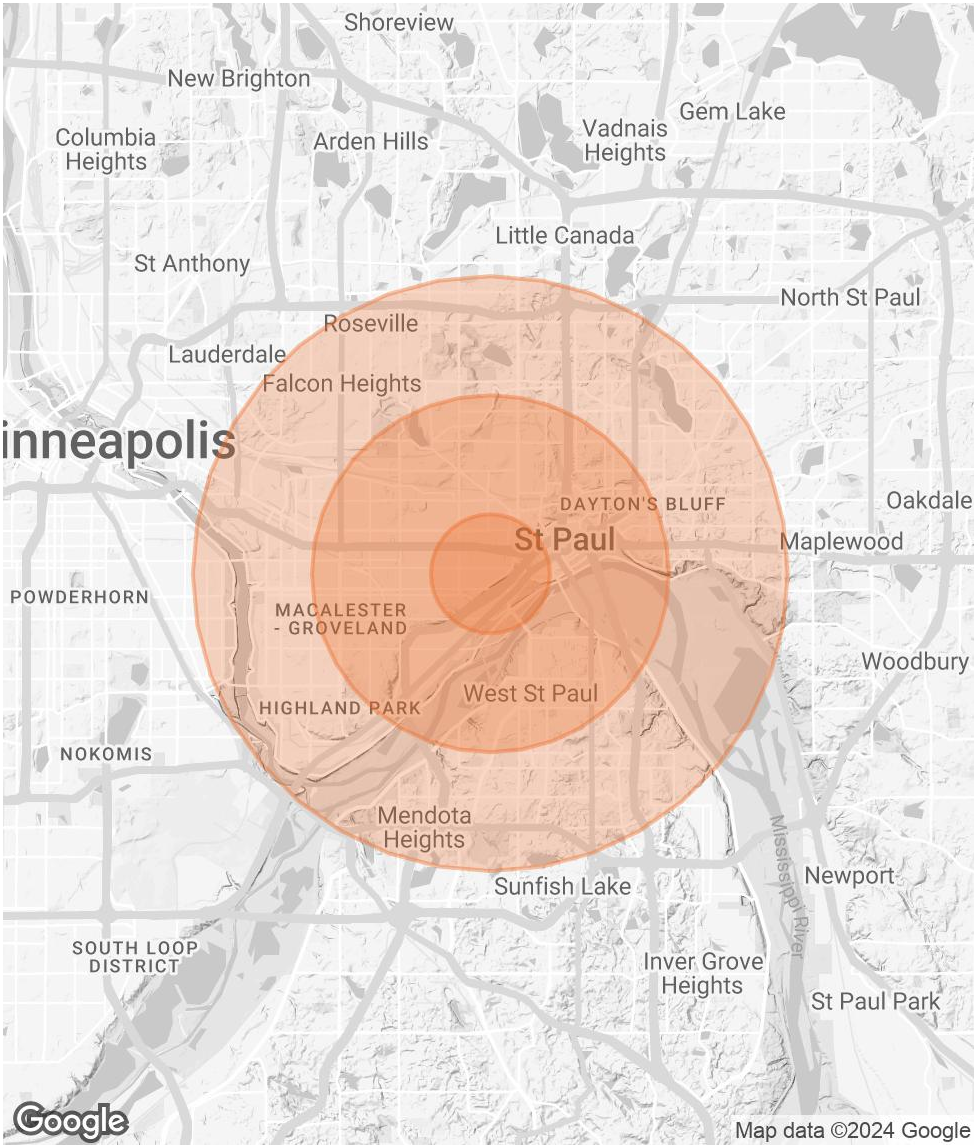
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	23,367	168,561	362,390
AVERAGE AGE	37.7	34.0	35.1
AVERAGE AGE (MALE)	35.3	33.2	34.2
AVERAGE AGE (FEMALE)	39.0	34.8	35.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	12,197	71,274	149,556
# OF PERSONS PER HH	1.9	2.4	2.4
AVERAGE HH INCOME	\$78,443	\$79,215	\$82,395
AVERAGE HOUSE VALUE	\$269,071	\$227,917	\$240,339

* Demographic data derived from 2020 ACS - US Census



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