

REDEVELOPMENT OPPORTUNITY! FOR SALE



121 Chestnut Street E, Stillwater, MN 55082



Redevelopment Opportunity - Stillwater MN

| | |
|-----------------------|-------------------------------|
| SALE PRICE: | Contact Agent |
| LOT SIZE: | 0.31 Acres |
| BUILDING SIZE: | 2,830 SF |
| YEAR BUILT: | 1906 |
| ZONING: | CBD Central Business District |
| CROSS STREETS: | 2nd Street South |

PROPERTY OVERVIEW

This offering is for the 2 parcels located at the corner of Chestnut Street E and 2nd Street S in Stillwater, MN. The sale is for real estate only, and not the Shorty's Cleaners business or equipment. Shorty's is willing to move their production and retail business off site or lease back the retail space. The lots are part of the Stillwater CBDH - Central Business District Historic which will allow up to 3 stories in building height. The property is adjacent to a City parking lot and the former Minnesota National Guard Armory; which is the early stages of repurposing.

PROPERTY FEATURES

- Located on the scenic St. Croix River
- 30 minutes to Twin Cities
- Ideal location for redevelopment - mixed use, retail, office
- Several boutique hotels in downtown development stages.
- Top Minnesota tourist location
- Business and FF&E NOT included in sale

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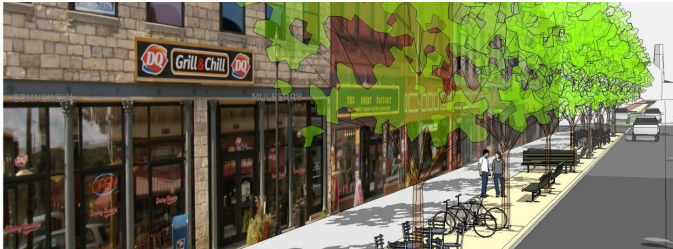
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PROPERTY OVERVIEW

This offering is for the 2 parcels located at the corner of Chestnut Street E and 2nd Street S in Stillwater, MN. The lots are part of the Stillwater CBDH - Central Business District Historic allowing buildings up to 3 stories - 37' in height. Adjacent properties include the National Guard Armory and a city parking lot.

HISTORY OF STILLWATER

Stillwater is considered the historic Birthplace of Minnesota - in 1848 the first territorial convention that began the process of establishing Minnesota as a state was held on the corner of Myrtle and Main Street Downtown. Stillwater is also one of Minnesota's oldest towns.

LOCATION

Stillwater's historic downtown is located along the St. Croix Scenic Byway - Highway 95. It is just 30 minutes from Minneapolis, St. Paul, Mall of America, and MSP International Airport. The stunning location provides visitors with colorful panoramic views of the river valley and an abundance of activities and attractions, dining, entertainment, and shopping.

<http://www.discoverstillwater.com/>

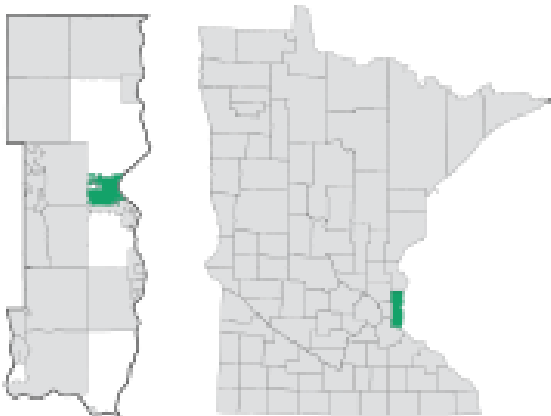


HISTORIC LIFT BRIDGE

The lift bridge spans the St. Croix river between Stillwater, MN and Houlton, WI. An icon of Stillwater, the bridge will be closed to vehicle traffic as a new modern bridge is under construction to handle the 18,000+ cars per day that cross it. By 2018, the lift bridge will be enjoyed as a bike and pedestrian only loop trail.

STILLWATER AWARDS

America's Most Picturesque Town
Most Romantic City
Prettiest Town in America
Best American Town for Fall Colors
Best US Town for Antiquing
Best Twin Cities Day Trip



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HISTORIC LIFT BRIDGE CONCOURSE

The Historic Lift Bridge Concourse is an important opportunity for the growth and development of downtown Stillwater. Upon the opening of the new St. Croix River Crossing Highway Bridge, the Historic Lift Bridge will be limited to pedestrian and bicycle traffic. This allows a section of Chestnut Street to be closed to vehicular traffic and become a central civic gathering place for daily use and special events, and a hub for pedestrian and bicycle activity.

SIDEWALK WIDENING

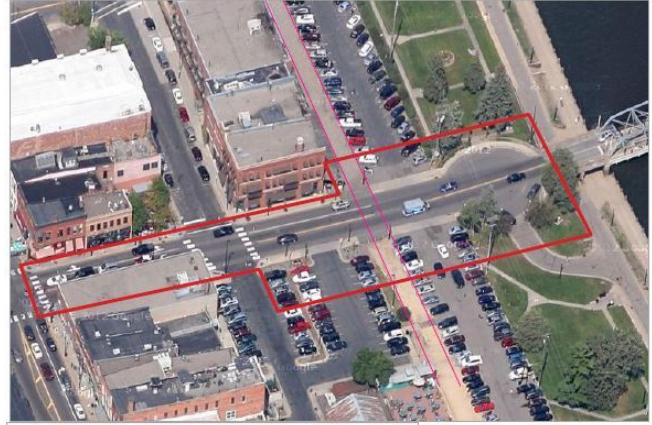
With the elimination of bridge traffic and thus, the turning lane, the sidewalks can be widened to create additional street seating, tree plantings, bike racks, etc.

TRAILS AND TRANSPORTATION

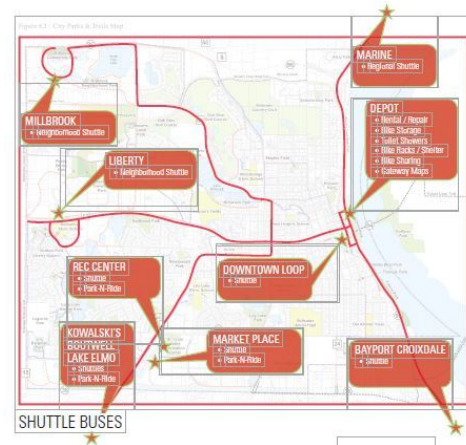
Imagine riding your bike from the Twin Cities into Stillwater on the new trail extension, you check your bike for the day at the depot, you shower and change clothes before walking into town to shop or eat at a restaurant. You decide to stay longer and use a regional shuttle to visit one of the surrounding towns. Upon returning to Stillwater, you decide to stay the night and use a loop shuttle to get to a B and B up the hill. The following day you have a lunch packed at a local deli, retrieve your bike and try out some of the other local trails. Metro Bus, taxi, shuttles, hour cars, bike shares, electric car charging and remote parking opportunities will all work together as part of the Downtown Revitalization.

BICYCLE TRAFFIC

The concourse will be a gateway to the City from two new bicycle trails that intersect hers: the 4.7 mile Loop State Trail connecting the new and historic bridges on both sides of the river, and the 5.9 mile Browns Creek State Trail connecting north to the Gateway Trail and St. Paul. An east-west access lane will be designated through the site, between Main Street and the Historic Bridge, connecting to the bike path across the bridge.



Aerial View of the Bridge Concourse site on Chestnut Street, between Main Street and the Historic Lift Bridge



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| STREET ADDRESS: | 121 Chestnut Street E |
| CITY, STATE, ZIP: | Stillwater, MN 55082 |
| APN: | 2803020410082, 2803020410081 |
| BEST USE: | Redevelopment - Mixed Use Offering is for real estate only Current business not for sale |
| ZONING: | CBD Central Business District |
| YEAR BUILT: | 1906 |
| ALLOWABLE HEIGHT: | 3 Stories - 37 feet |
| PARKING: | Adjacent city lot & street |
| WALK SCORE: | Very Walkable - 84 |
| TAXES: | \$12,058 - 2017 |



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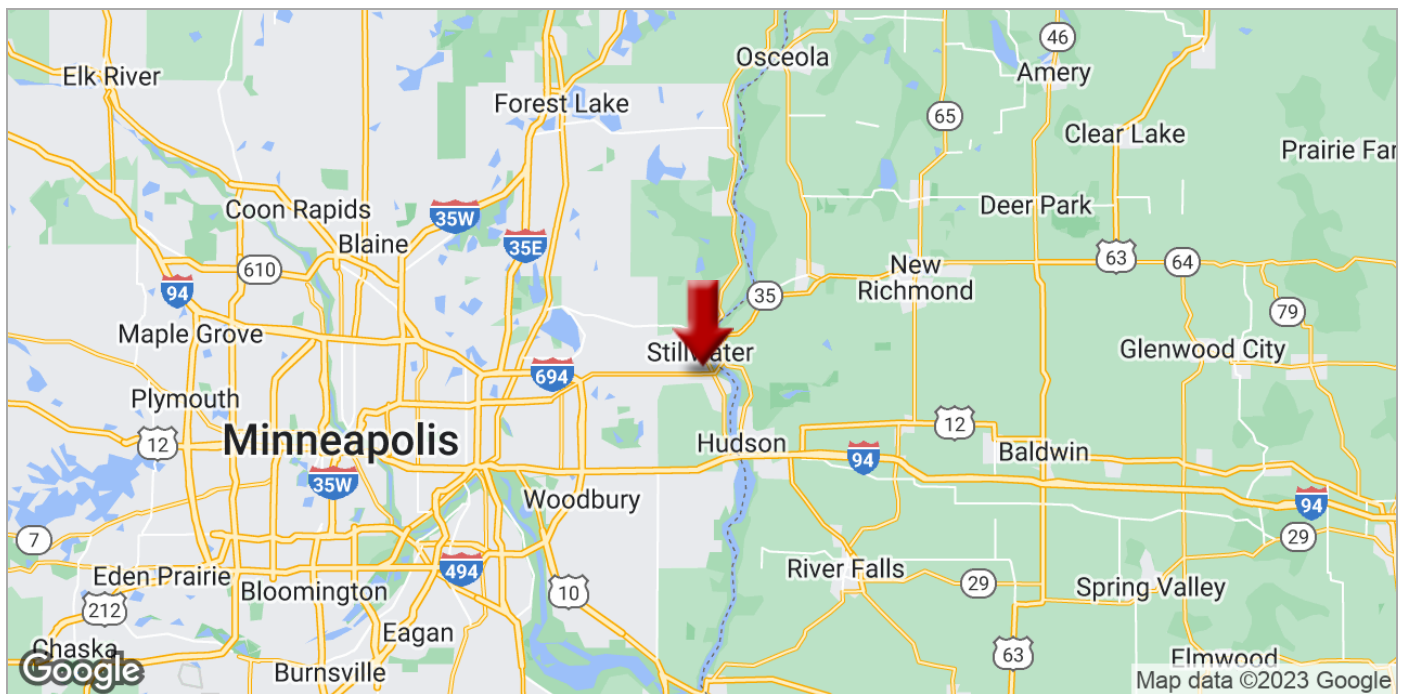
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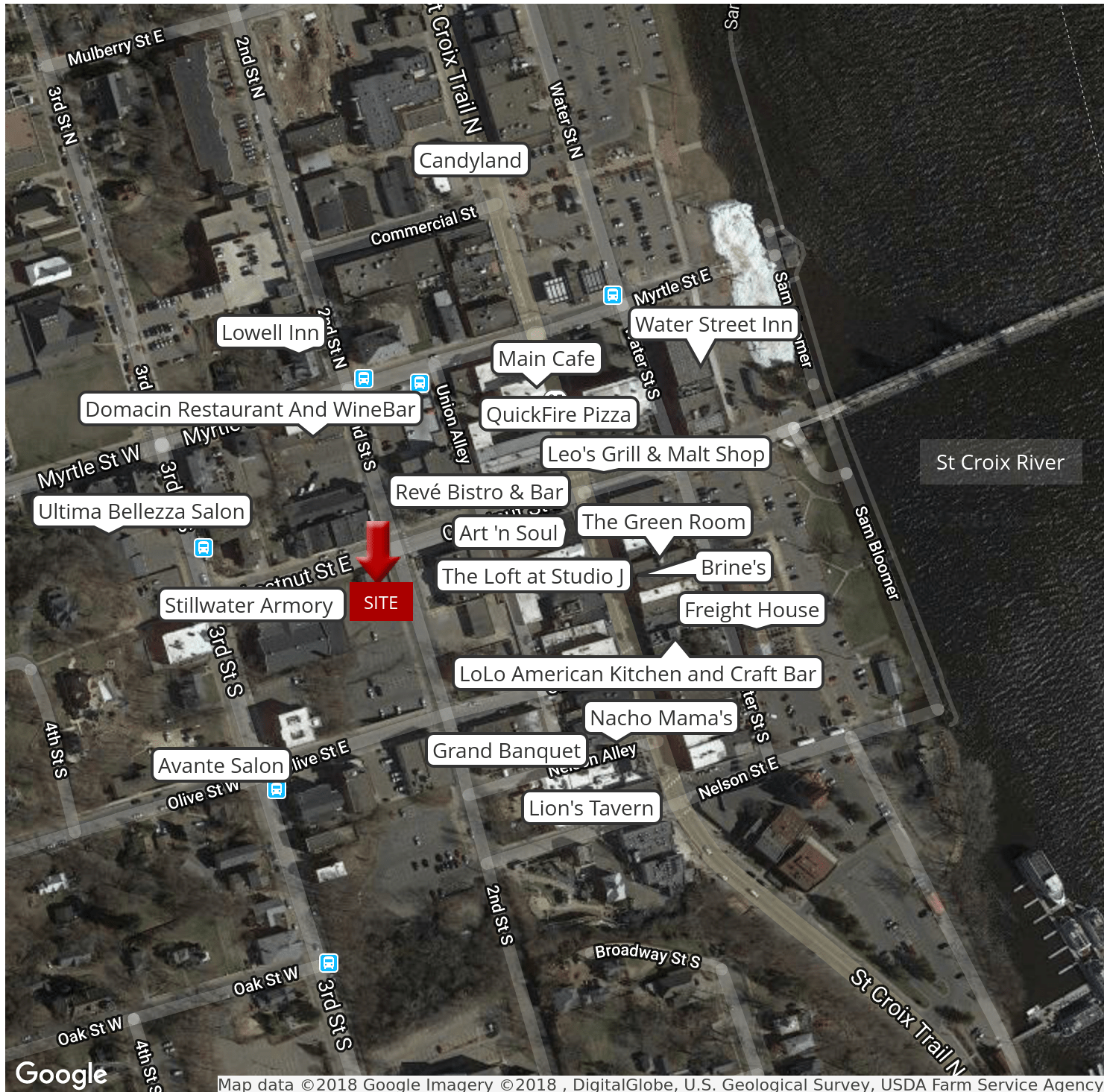
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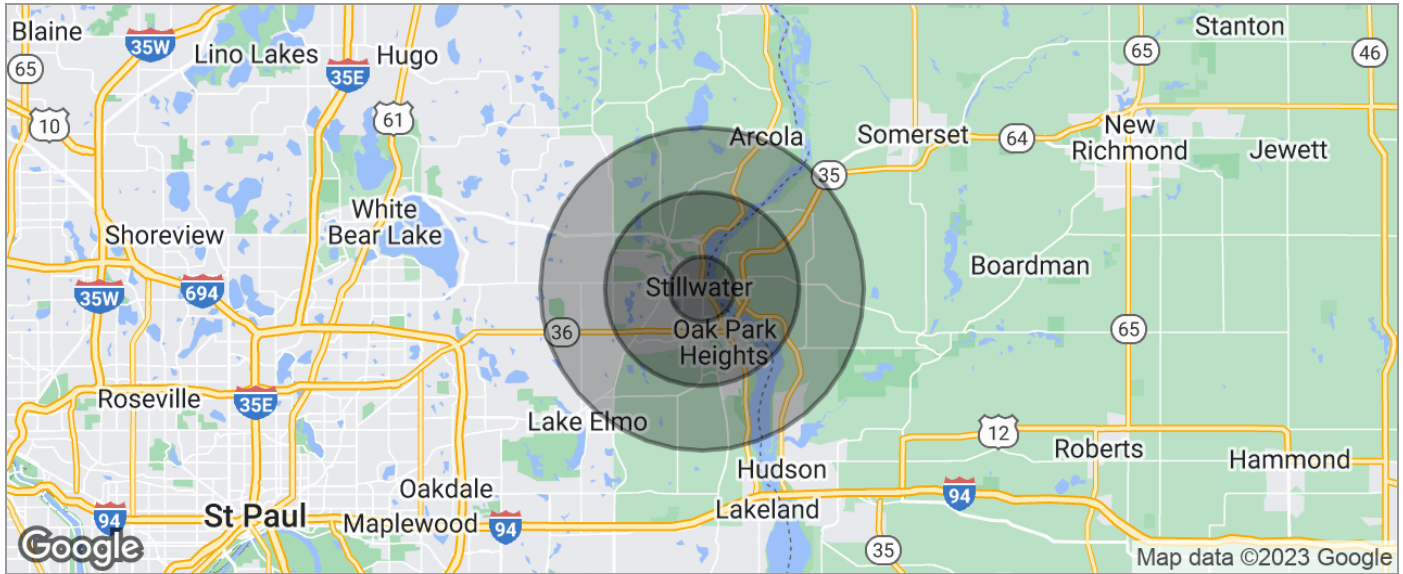
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| POPULATION | 1 MILE | 3 MILES | 5 MILES |
|---------------------|-----------|-----------|-----------|
| TOTAL POPULATION | 5,304 | 28,261 | 46,365 |
| MEDIAN AGE | 43.3 | 41.4 | 41.1 |
| MEDIAN AGE (MALE) | 42.0 | 40.3 | 40.1 |
| MEDIAN AGE (FEMALE) | 46.2 | 42.7 | 42.1 |
| HOUSEHOLDS & INCOME | 1 MILE | 3 MILES | 5 MILES |
| TOTAL HOUSEHOLDS | 2,317 | 11,394 | 18,052 |
| # OF PERSONS PER HH | 2.3 | 2.5 | 2.6 |
| AVERAGE HH INCOME | \$79,883 | \$88,029 | \$95,049 |
| AVERAGE HOUSE VALUE | \$271,858 | \$299,757 | \$322,038 |
| RACE | 1 MILE | 3 MILES | 5 MILES |
| % WHITE | 93.7% | 93.4% | 94.6% |
| % BLACK | 2.2% | 2.0% | 1.4% |
| % ASIAN | 0.2% | 1.3% | 1.4% |
| % HAWAIIAN | 0.0% | 0.2% | 0.2% |
| % INDIAN | 0.5% | 0.4% | 0.3% |
| % OTHER | 0.6% | 0.4% | 0.3% |
| ETHNICITY | 1 MILE | 3 MILES | 5 MILES |
| % HISPANIC | 2.4% | 1.6% | 1.4% |

* Demographic data derived from 2020 ACS - US Census

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