

For Sale or Lease >



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1501 WASHINGTON

1501 Washington Ave S | Minneapolis, MN 55454



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PREMIER OPPORTUNITY

1501 Washington offers a premier opportunity for investors. The building is a three-story structure of approximately 11,000 square feet with street retail on the main level, office space above and storage space below. The site offers on-site parking and is within walking distance to the U of M campus, downtown Minneapolis and US Bank Stadium. Excellent traffic counts and demographics.



PROPERTY HIGHLIGHTS

- > Three-story, 11,000 square foot office/retail building
- > Fully occupied with strong tenants
- > Parking income in place
- > Located in the Seven Corners area adjacent to the U of M
- > Just blocks from the University of Minnesota and Interstate I-35W
- > Minutes away from downtown Minneapolis and US Bank Stadium
- > Lot size 0.63 acres

DEMOGRAPHICS:	1 Mile	3 Miles	5 Miles
Population	35,397	216,646	446,747
Median HH Income	\$21,615	\$37,065	\$53,907
Average HH Income	\$43,619	\$54,979	\$67,950

TRAFFIC COUNTS:

I-35W: 153,000 vehicles per day

Washington Ave: 18,300 vehicles per day

* Source: 2010 Census

1501 WASHINGTON AVE S 2017 INCOME STATEMENT

Building Income	Current Income	Potential Income (with Hemisphere Rent)
Parking	\$157,000	\$157,000
Verizon	\$18,000	\$18,000
Corner Bar	\$114,000	\$114,000
Hemisphere		\$132,000
Aspen	\$18,000	\$18,000
TOTAL INCOME	\$307,000	\$439,000
Less Taxes	(\$78,000)	(\$78,000)
Less Utilities	(\$44,200)	(\$44,200)
Less Insurance	(\$9,000)	(\$9,000)
Total Expenses	(\$131,200)	(\$131,200)
Net Building	\$175,800	\$307,800

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