

# Minneapolis NORTHEAST



Accelerating success.

## A thriving riverfront neighborhood with historic appeal and modern amenities

The Northeast neighborhood of Minneapolis, MN is a growing community located on the eastern bank of the Mississippi river, across from the downtown central business district. Known for its historic presence as the oldest settlement in the City, this fully modernized neighborhood has been reinvented to reflect the innovative and artistic culture of its residents. Northeast Minneapolis, frequently referred to as “Northeast,” is a blend of old and new, offering a glimpse of the past through its ornate churches, massive grain silos and Victorian architecture alongside sophisticated residential high-rises, big-box retail and fine dining options.

The conversion of Industrial space to residential, office or arts use in the late 1990’s has spurred a new interest in rolling out the welcome mat to audiences outside of the traditional Northeast profile. Population growth, proximity, accessibility and a robust economy have all been factors in the revival of this once bedroom community into a bustling business hub where opportunity abounds.

With its proximity to the Mississippi River, Downtown, and the University of Minnesota, Northeast has become a hub for transit, industry, and commerce, all while maintaining the neighborhood feel that has set it apart for decades. With a thriving arts district that provides trendy diversity to the area, year-round events for residents and visitors, and a walkability that rivals many European cities, Northeast is the quintessential area in the Twin Cities that embodies the live-work-play environment desired by professionals of every generation.

- > HISTORIC LOCATION
- > OUTSTANDING LIVABILITY
- > NEIGHBORHOOD FEEL
- > ARTISTIC POPULATION
- > DIVERSE AMENITIES

### Area Restaurants



### Area Retailers



LUNDS & BYERLYS



## Tenant Activity

A concentration of tech and co-working tenants can be found in Northeast where renovated, historic warehouse structures match with the synergy of the trendy neighborhood.

### TECH / CREATIVE



### CO-WORKING



## Development/Investment

- The former Nye's Polonaise site on East Hennepin Avenue is being converted into a six-story, 72-unit apartment and retail complex by developer Schafer Richardson.
- Scandinavian inspired Nordhaus, a new 20-story, 280-unit apartment complex with 22,000 sf of retail, is under development by Lennar on the former Superior Plating site between University Avenue and 4th Street.
- Hillcrest Development renovated the former Minneapolis Public Schools Headquarters, a century-old brick and timber structure that now has restored wooden floors, open floor plans, tall ceilings, enlarged windows and amenities such as bike parking, a rooftop garden and an electric vehicle charging station.
- Costco is planning a 175,000-square-foot Business Center store at 3311 Broadway Street, catering to small- and medium-sized companies.
- Ackerberg Group is working on an \$8 million renovation of the former Miller Bag Building. The Miller Textile building totals 48,000 square feet, which includes 10,000 square feet of retail space.
- Sara Investment Real Estate, LLC purchased the Crown/Frost buildings for \$25.6 million from Hillcrest Development, who sold the portfolio after transforming the 6 industrial buildings into appealing office space.

For more information about leasing opportunities in Northeast Minneapolis, contact:



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## Did you know...

### HOUSING OPTIONS



1,597 apartment units planned, under construction, or completed in the last 2 years

### DINING & ENTERTAINMENT



There are 10 breweries within a two-mile radius in NE Minneapolis

### ARTS SCENE



NE neighborhood won the title of "Best Art District" from *USA Today* in 2015.

### MILLENNIAL HOT SPOT



36% residents in the 25-34 age group, higher than the 20.8% in the MSP Metro