



425 Hennepin Ave E & 500 1<sup>st</sup> Ave NE  
Minneapolis, MN 55414

**Offering Memorandum**



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## The Offering

TaTonka Real Estate Advisors, on behalf of the seller, is pleased to present 425 Hennepin Ave E and 500 1<sup>st</sup> Ave NE available for purchase. The parcels are prime redevelopment sites in the Nicollet Island – East Bank neighborhood of Northeast Minneapolis; home to a thriving community known for its arts and history, shopping, restaurants and bars, trails and breathtaking views of the river and Downtown Minneapolis. The neighborhood has experienced regular development of both mid and high-rise multifamily housing with street level retailing. Eight such developments have been completed within a 4-block radius over the past 10 years.

The sites are zoned for Community Mixed Use (CM3) and the Minneapolis 2040 Comprehensive Plan's vision for these sites, in a Transit 30 district, supports densification with Built Form Guidance of 10 to 30 stories.

The parcels can be purchased combined or separately. Purchase price is negotiable.



## Property Overview

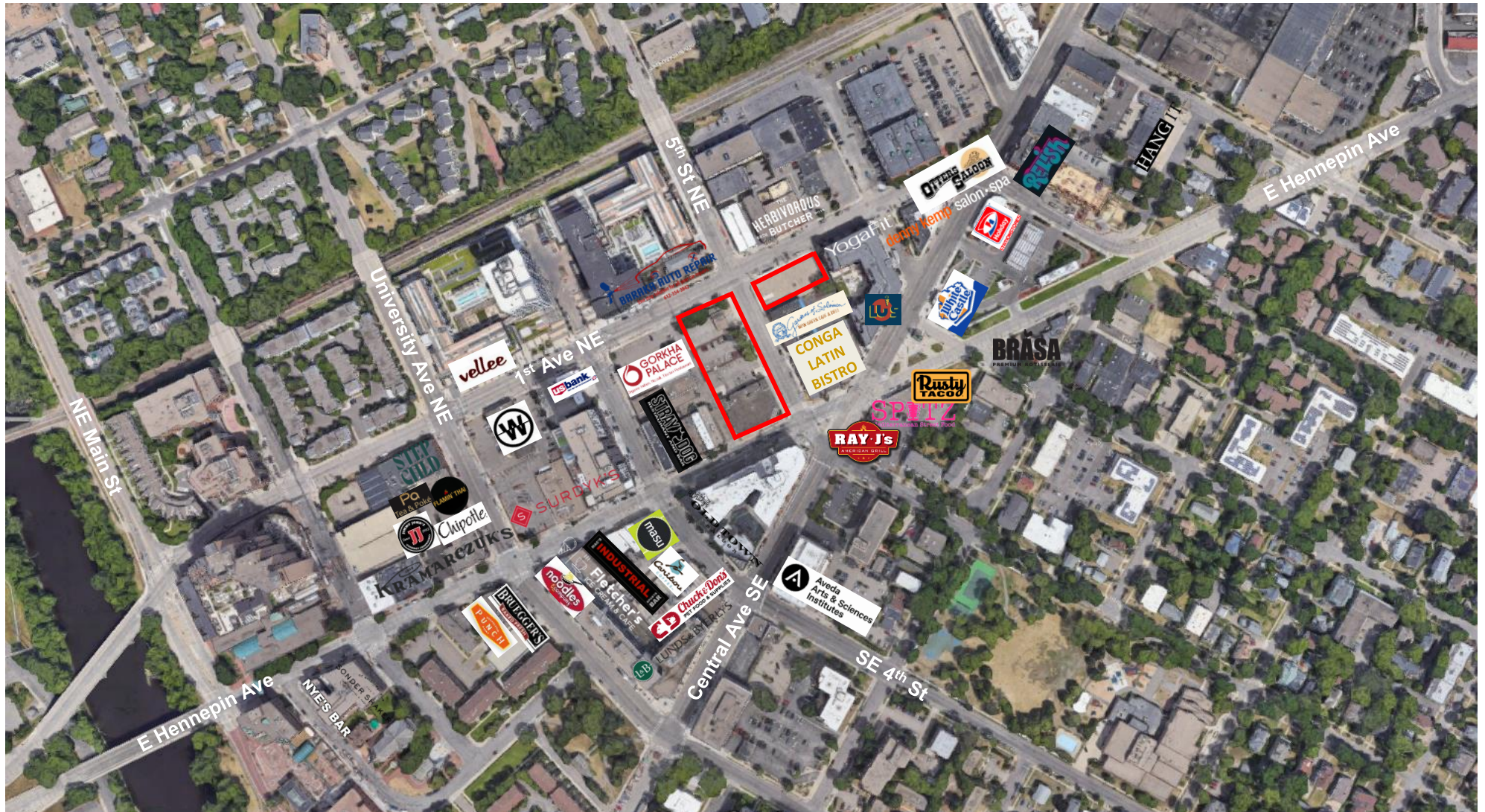
The Subject Properties consist of a 1.27 acre (55,278 SF) parcel with a vacated bank branch and a 0.34 acre (14,789 SF) parcel that served as a parking lot.

	Branch Parcel	Parking Lot Parcel
Address	425 Hennepin Ave E, Minneapolis	500 1 <sup>st</sup> Ave NE, Minneapolis
County	Hennepin	Hennepin
Parcel ID	2302924120103	2302924120032
Land Area	1.27 acres (55,278 SF)	0.34 acres (14,789 SF)
Land Shape	Rectangle	Rectangle
Parking Lot	47 stalls	34 stalls
2023 Taxes	\$110,347	\$14,654
Zoning	CM3-Community Mixed Use Transit 30 District	CM3-Community Mixed Use Transit 30 District
Building Size	11,191 SF	NA
Year Built	1975	NA
# of Stories	One	NA
Roof	TBD	NA
Mechanical	TBD	NA
Other	Five detached drive-thru lanes	NA





## Area Retail





## Demographics

### Location Facts & Demographics

Demographics are determined by a 10 minute drive from 425 E Hennepin Ave, Minneapolis, MN 55413

CITY, STATE

**Minneapolis, MN**

POPULATION

**167,175**

AVG. HHSIZE

**2.29**

MEDIAN HH INCOME

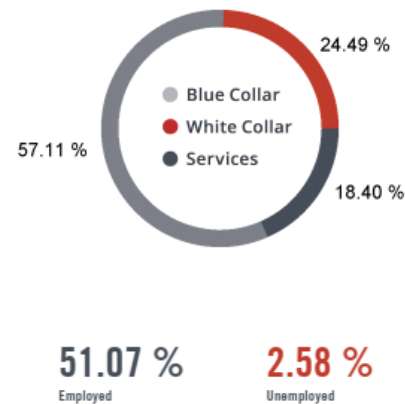
**\$44,097**

HOME OWNERSHIP

Renters: **47,470**

Owners: **24,331**

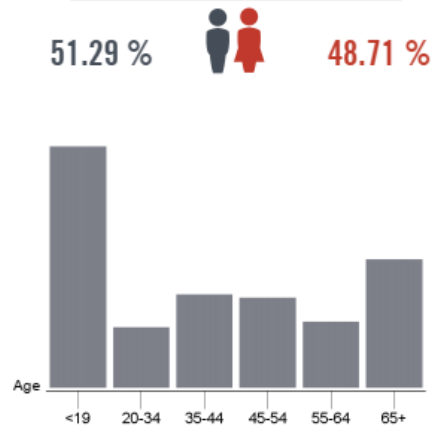
EMPLOYMENT



EDUCATION

High School Grad: **18.60 %**  
Some College: **20.97 %**  
Associates: **5.47 %**  
Bachelors: **44.15 %**

GENDER & AGE

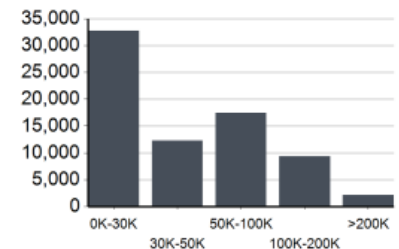


RACE & ETHNICITY

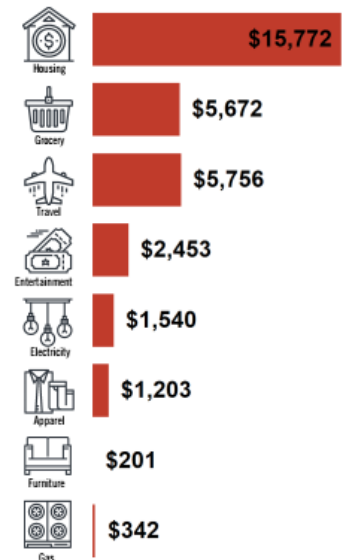
White: **72.50 %**  
Asian: **7.54 %**  
Native American: **0.61 %**  
Pacific Islanders: **0.00 %**  
African-American: **6.23 %**  
Hispanic: **6.77 %**  
Two or More Races: **6.35 %**

**Catylist Research**

INCOME BY HOUSEHOLD



HH SPENDING



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