



**CUSHMAN &  
WAKEFIELD**

E 35th St

Hiawatha Ave

Dight Ave

MINNESOTA  
55

# 3501 HIAWATHA AVE MINNEAPOLIS, MN

Sale Memorandum



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3501 Hiawatha Avenue is a 2.4 acre prime development site. It was formerly a grain elevator and milling operation. It has a fully operational rail spur onto the property. 3501 Hiawatha Avenue is less than four miles to downtown Minneapolis and between downtown Minneapolis and the Minneapolis-St. Paul International Airport. The 38th Street Light Rail Transit (LRT) Station is 2 blocks south of this site.

The site is in an area of significant redevelopment. There are strong residential communities to the east and west of the corridor, and there has been significant redevelopment of sites near the LRT Station stops.

The site is zoned I2, with an IL, Industrial Living, overlay.



**Light Rail**

The 38th Street Light Rail Transit (LRT) Station is 2 blocks south of this site



**Location**

On Hiawatha Avenue between downtown Minneapolis and Minneapolis/St. Paul International Airport



**Redevelopment**

Redevelopment of sites, selectively, along corridor. City will support multi-family development at this site. Full block development site of 2.4 acres

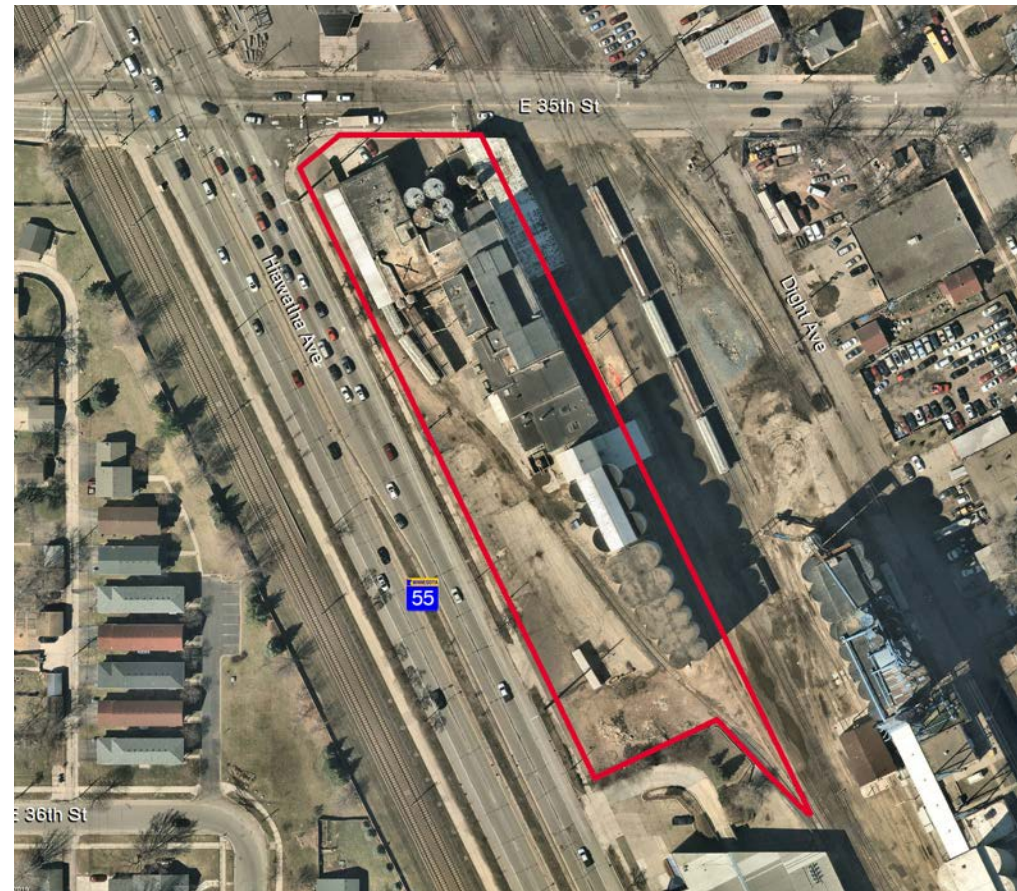


**Sale Price**

**\$3,000,000**

## 3501 Hiawatha Avenue Minneapolis, MN 55117

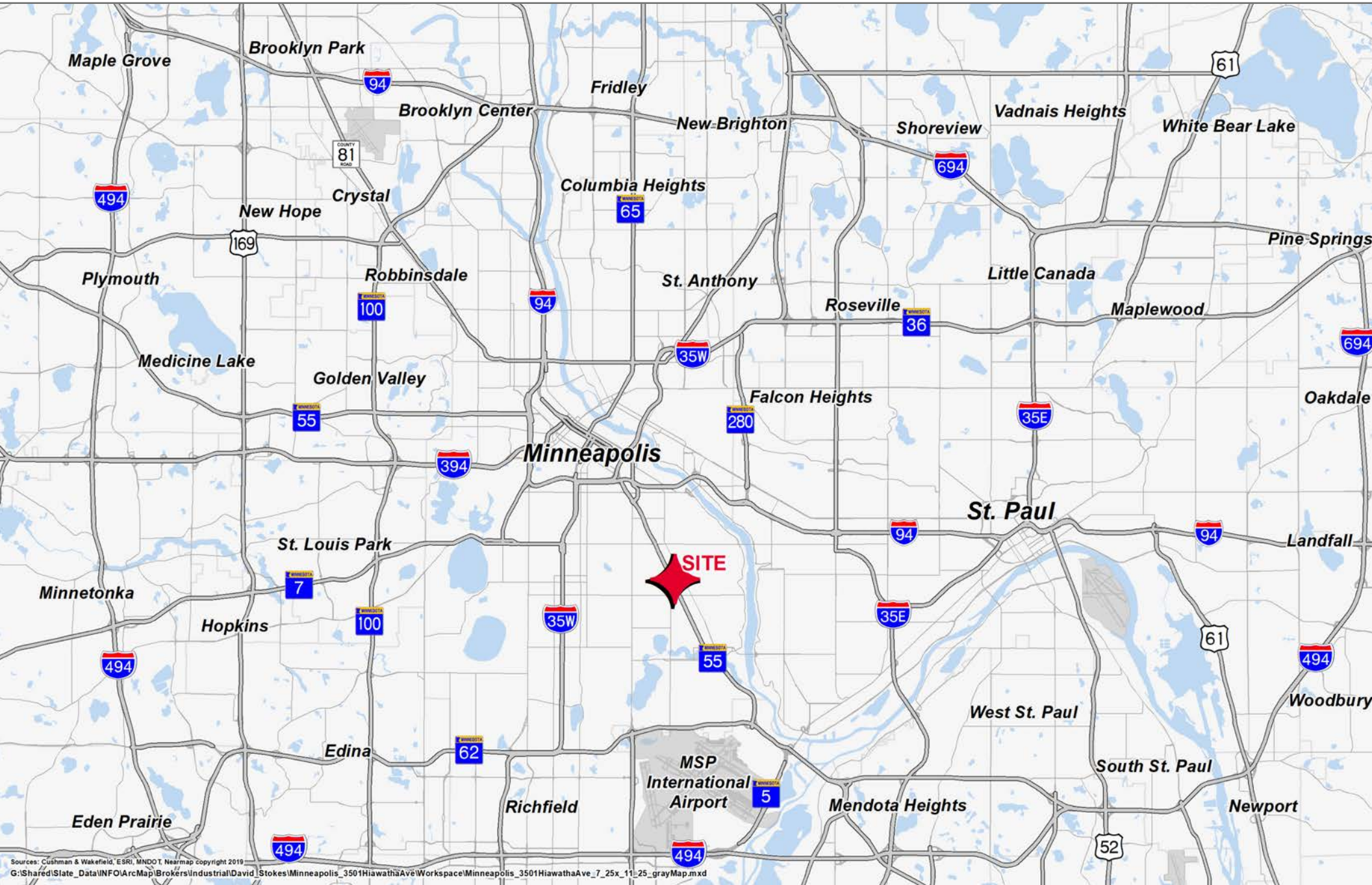
<b>Parcel Number</b>	01.028.24.41.0142
<b>Improvements</b>	The site is improved with grain elevators and milling operation
<b>Land Area</b>	2.4 Acres (104,397 SF)
<b>Year Built</b>	1914 with additions
<b>Zoning</b>	I2, with an IL (Industrial Living, overlay)
<b>Rail</b>	Minnesota Commercial Railway provides service & there is a spur onto the site
<b>2019 Taxes</b>	\$28,130.66
<b>2019 Tax Assessed Value</b>	\$754,500.00



**Price: \$3,000,000**

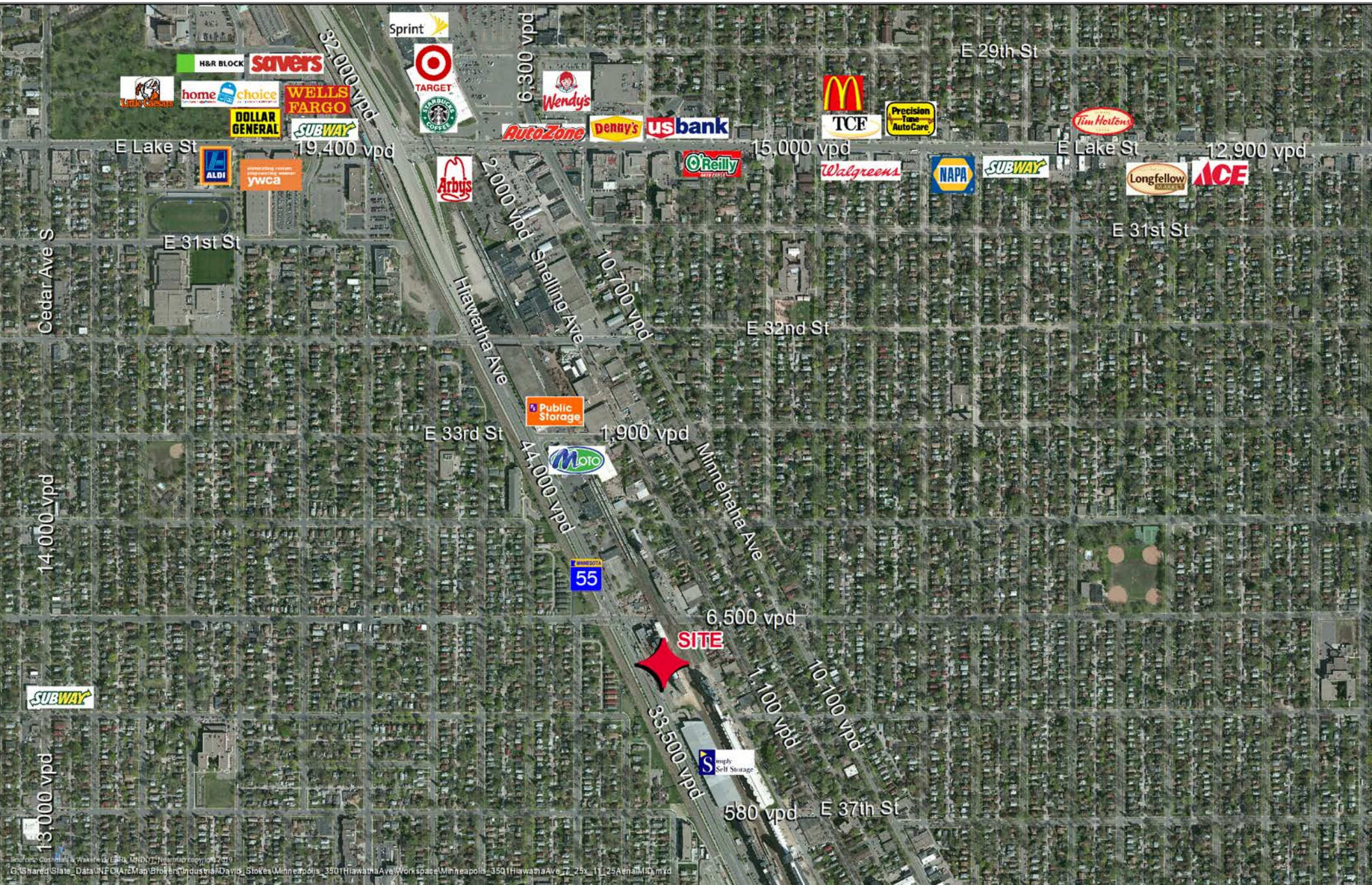


# LOCATION MAP



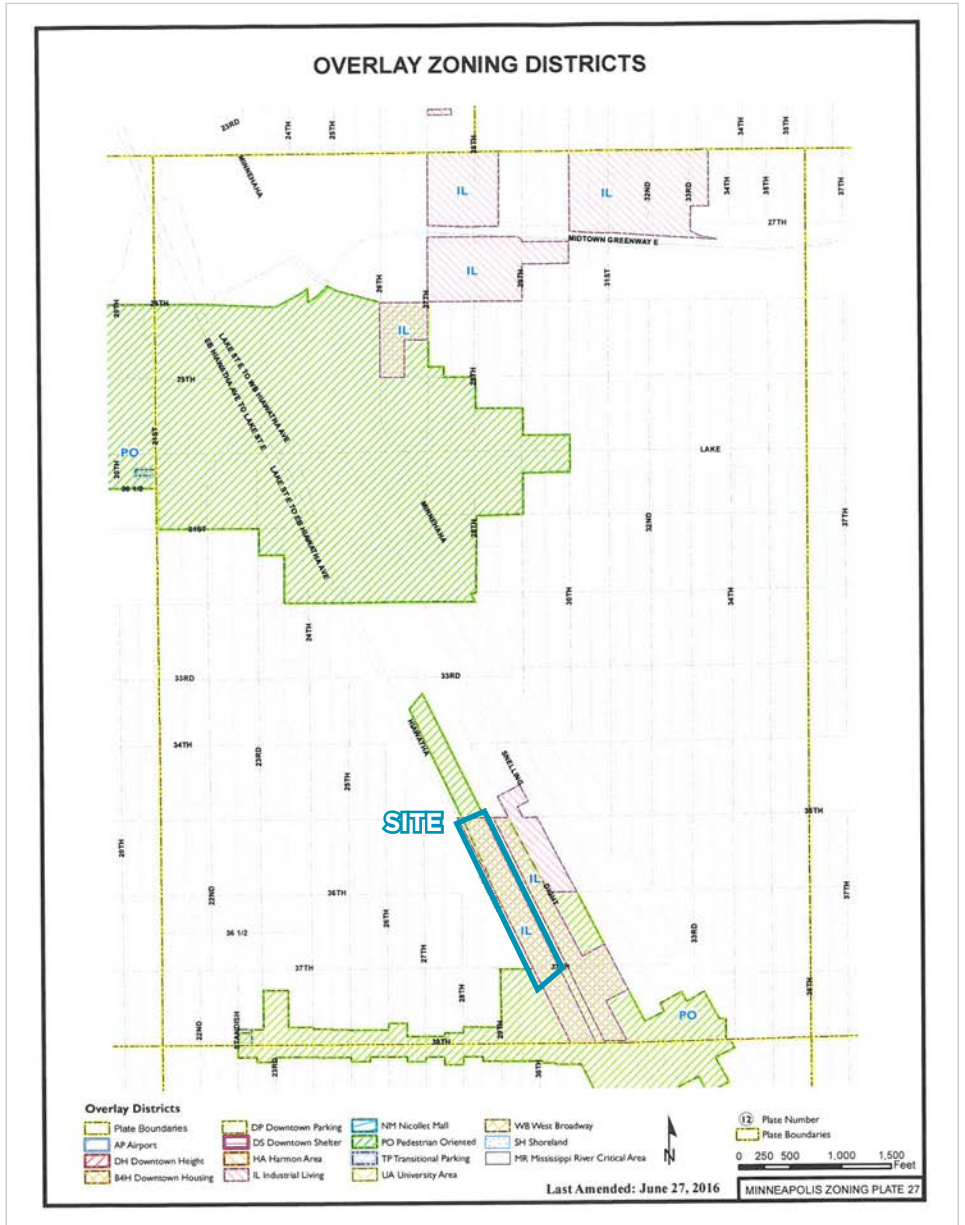
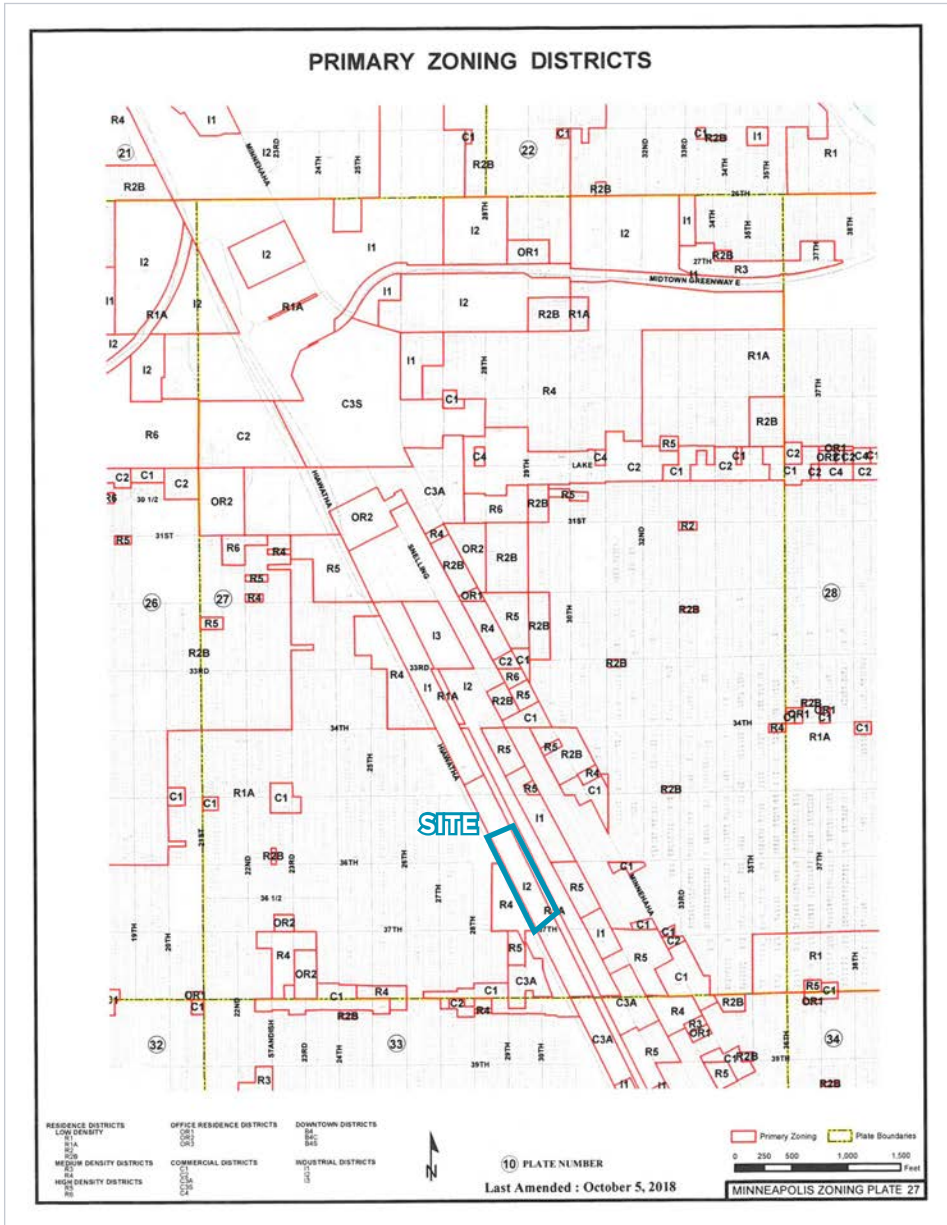
Sources: Cushman & Wakefield, ESRI, MNDOT, Nearmap Copyright 2019  
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# ZONING MAP



## IL Industrial Living Overlay District

### ARTICLE IV. - IL INDUSTRIAL LIVING OVERLAY DISTRICT

#### 551.330. - Purpose.

The IL Industrial Living Overlay District is established to encourage the rehabilitation and reuse of existing industrial structures and to provide for limited residential and retail uses in the I1 and I2 Industrial Districts where such uses are compatible with other uses in the area.

#### 551.340. - Established boundaries.

The boundaries of the IL Overlay District shall be the areas shown on the official zoning map.

#### 551.350. - Eligible areas outside of established boundaries.

Any person having a legal or equitable interest in property located in the I1 or I2 Industrial Districts outside of the established boundaries may file a petition to request the addition of the IL Overlay District classification in the manner provided for zoning amendments in [Chapter 525](#), Administration and Enforcement.

#### 551.360. - Permitted uses.

(a) *Uses.* In addition to the uses permitted in the primary zoning district, the following uses shall be permitted in the Industrial Living Overlay District, provided such uses shall be located in buildings existing on the effective date of this ordinance:

- (1) General retail sales and services uses.
  - (2) Antiques and collectibles.
  - (3) Banks and financial institutions.
  - (4) Bookstore, new or used.
  - (5) Grocery store.
  - (6) Laundry, self service.
  - (7) Performing, visual or martial arts school.
  - (8) Reception or meeting hall.
  - (9) Sports and health facility.
  - (10) Video stores up to four thousand (4,000) square feet.
- (b) *Maximum floor area.* The gross floor area for the uses permitted in sections (a)(1) through (a) (8) above shall be unlimited, provided the use complies with the floor area ratio requirements of the primary zoning district and provided alterations made to the exterior of

the building shall maintain the architectural integrity and character of the building and surrounding area.

(2000-Or-092, § 1, 9-29-2000; 2002-Or-045, § 1, 5-17-2002; 2003-Or-139, § 1, 11-21-2003; 2006-Or-017, § 1, 2-10-2006; 2013-Or-098, § 1, 11-12-2013; [Ord. No. 2017-034](#), § 2, 7-21-2017)

#### 551.370. - Conditional uses.

In addition to the conditional uses allowed in the primary zoning district, the following conditional uses may be allowed in the IL Overlay District, subject to the provisions of [Chapter 525](#), Administration and Enforcement.

- (1) Dwelling units, emergency shelters, intentional communities, overnight shelters, and supportive housing, subject to the following conditions:
  - a. Emergency shelters, intentional communities, overnight shelters, and supportive housing shall be subject to the requirements of [Chapter 536](#), Specific Development Standards.
  - b. Alterations made to the exterior of an existing building shall maintain the architectural integrity and character of the building and surrounding area.
  - c. The maximum height of single- and two-family dwellings and cluster developments shall be two and one-half (2.5) stories or thirty-five (35) feet, whichever is less.
  - d. No vibration, excessive dust, noise, light, glare, smoke, odor, truck traffic or other substance or condition, shall be generated by uses in the building that will have an adverse impact on the residential use of the building.
  - e. Emergency shelters and overnight shelters may not be a conditional use in the IL Overlay District until the completion of the next comprehensive plan update, as of December 11, 2015.
- (2) Planned unit developments that include dwelling units.
- (3) School, grades K—12, subject to the following conditions:
  - a. Schools, grades K—12, shall be subject to the requirements of [Chapter 536](#), Specific Development Standards.

(2009-Or-091, § 1, 8-28-09; 2009-Or-097, § 1, 9-18-09; [2015-Or-115](#), § 1, 12-11-2015; [Ord. No. 2016-084](#), § 8, 12-9-2016)

#### 551.380. - Minimum lot area requirements.

The minimum lot area for residential uses in the IL Overlay District shall be five thousand (5,000) square feet.

(2002-Or-185, § 1, 11-22-2002; 2002-Or-190, § 1, 12-13-2002; 2013-Or-087, § 1, 10-4-2013)



## IL Industrial Living Overlay District

551.385. - Density bonuses.

(a) *Bonus for enclosed parking.* The maximum floor area ratio of multiple-family dwellings may be increased by twenty (20) percent if all required parking is provided within the building, entirely below grade, or in a parking garage of at least two (2) levels.

(b) *Bonus for affordable housing.* The maximum floor area ratio of new cluster developments and new multiple-family dwellings of five (5) units or more may be increased by twenty (20) percent if at least twenty (20) percent of the dwelling units meet the definition of affordable housing.

(2002-Or-190, § 2, 12-13-2002; 2013-Or-087, § 2, 10-4-2013)

551.390. - Maximum occupancy.

(a) *Dwelling units.* The maximum occupancy of a dwelling unit located in the IL Overlay District shall not exceed one (1) family plus four (4) unrelated persons living together as a permanent household, provided that the family plus the unrelated persons shall not exceed a total of five (5) persons.

(b) *Rooming units.* The maximum occupancy of a rooming unit shall be as regulated by Chapter 244 of the Minneapolis Code of Ordinances, Housing Maintenance Code.



**Parcel Data for Taxes Payable 2019**

Property ID number:	01-028-24-41-0142
Address:	3501 HIAWATHA AVE
Municipality:	MINNEAPOLIS
School district:	001
Watershed:	6
Sewer district:	
Construction year:	1914
Owner name:	A D M MILLING CO
Taxpayer name & address:	ATTN TAX DEPT V174540#316 ADM MILLING P O BOX 1470 DECATUR IL 62525-9974

**Sale information**

Sales prices are reported as listed on the Certificate of Real Estate Value and are not warranted to represent arms-length transactions. NO SALE INFORMATION ON FILE FOR THIS PROPERTY.

**Tax parcel description**

The following is the County Auditor's description of this tax parcel. It may not be the legal description on the most recent conveyance document recording ownership. Please refer to the legal description of this property on the public record when preparing legal documents for recording

Addition name:	PALMER'S ADDITION TO MINNEAPOLIS
Lot:	
Block:	006
Approximate parcel size:	IRREGULAR
Metes & Bounds:	LOTS 1 THRU 17 INCL AND THAT PART OF LOT 18 AND OF THE ADJ 1/2 OF 36TH ST E VAC LYING ELY OF A LINE DRAWN FROM A PT IN THE NWLY LINE OF LOT 18 DIS 40 FT SWLY OF THE MOST NLY COR THOF THRU A PT IN THE S LINE OF SAID LOT DIS 20 FT W OF THE MOST ELY COR THOF EX HWY
Abstract or Torrens:	TORRENS

**Value and tax summary for taxes payable 2019**

Values established by assessor as of January 2, 2018

Estimated market value:	\$754,500	
Taxable market value:	\$754,500	
Total improvement amount:		
Total net tax:	\$28,130.66	<a href="#">Expand for details</a>

- ▶ County \$4,246.91
- ▶ Hennepin County Regional Rail Authority \$183.82
- ▶ City of MINNEAPOLIS \$5,830.34
- State General Tax \$6,400.57
- ▶ School District: Voter Approved Levies \$1,277.66
- ▶ School District: Other Local Levies \$2,383.38

▶ Metropolitan Special Taxing District Tax \$258.59

▶ Other Special Taxing Districts \$320.68

Fiscal Disparity \$7,080.08

▶ Non-School Voter-Approved Referenda Levies \$148.63

Total special assessments:		
Solid waste fee:		
Total Tax:	\$28,130.66	

**Property information detail for taxes payable 2019**

Values established by assessor as of January 2, 2018

**Values:**

Land market:	\$753,500		
Building market:	\$1,000		
Machinery market:			
Total market:	\$754,500		
Qualifying improvements:			
Veterans exclusion:			
Homestead market value exclusion:			

**Classifications:**

Property type:	INDUSTRIAL NON PREFERRED		
Homestead status:	NON-HOMESTEAD		
Relative homestead:			
Agricultural:			
Exempt status:			

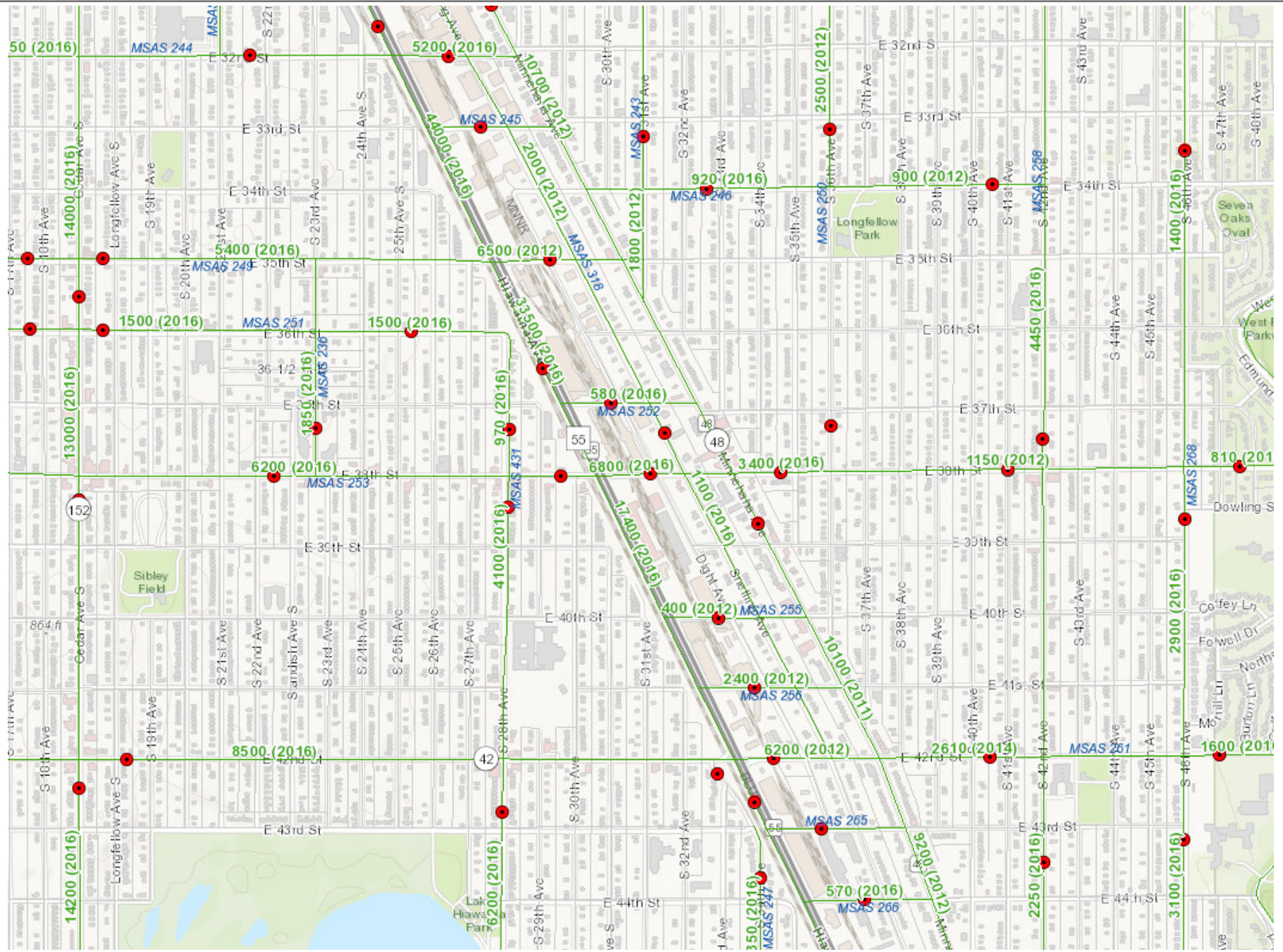




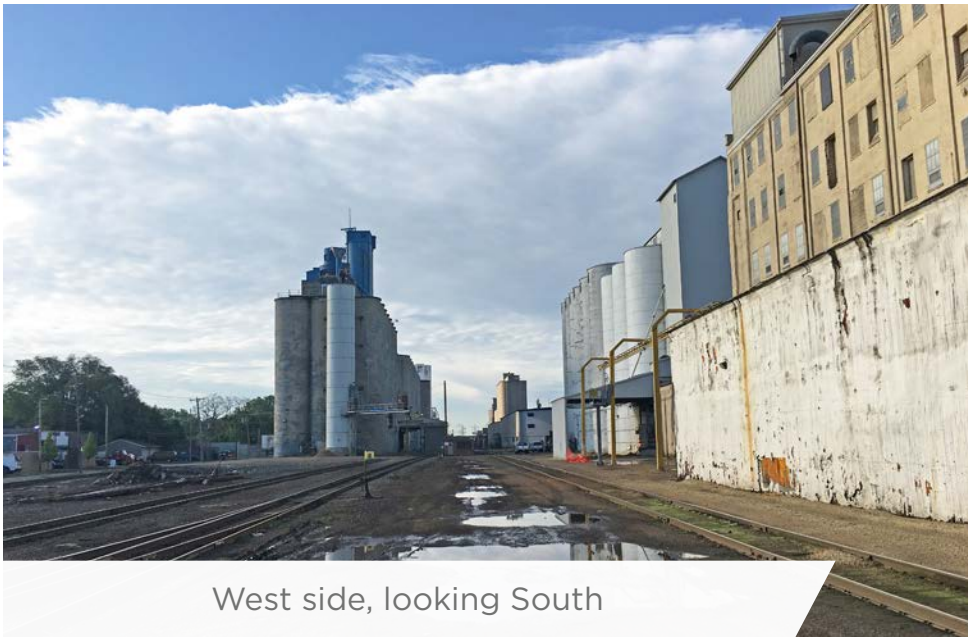




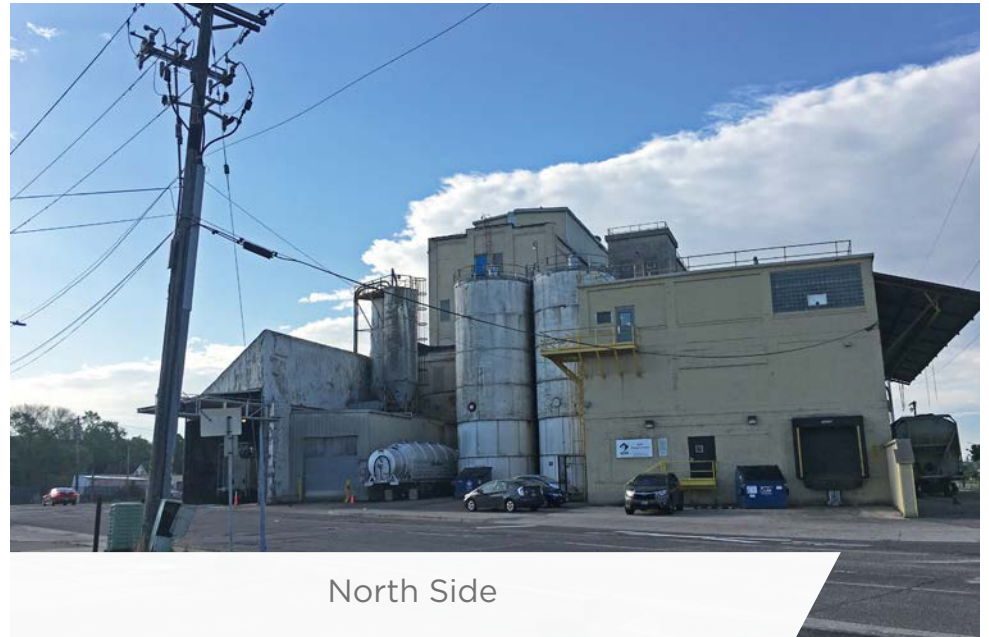
# TRAFFIC COUNTS





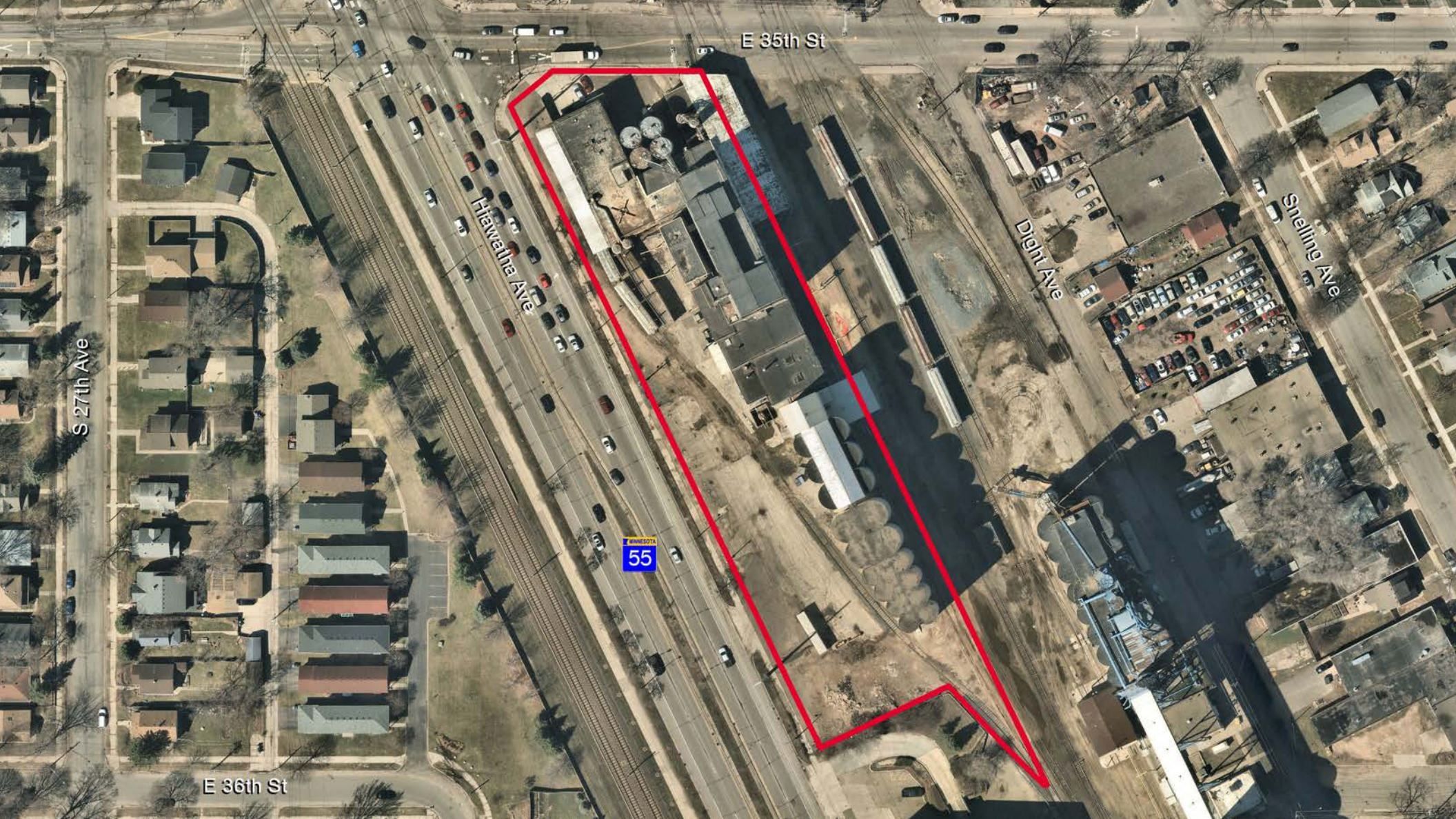


West side, looking South



North Side





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