

# FULLY OCCUPIED RETAIL BUILDING FOR SALE



## LUMEN ON LAGOON

1211 Lagoon Avenue • Minneapolis, MN

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# LUMEN ON LAGOON RETAIL CONDOMINIUMS

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Contact Broker for More Information and Rent Roll

# INVESTMENT OVERVIEW

Grand Real Estate Advisors is pleased to present this prime retail opportunity at **LUMEN ON LAGOON**. These street-level retail condominiums are located in a dynamic mixed-use development, with owner-occupied residential units spanning four floors above. Located in the heart of Uptown Minneapolis, this modern space is surrounded by a thriving commercial district known for its eclectic dining, boutique shopping, and vibrant nightlife. This highly visible location offers an unparalleled investment opportunity for those looking to establish themselves in one of Minneapolis' most energetic and sought-after areas.

## AFFLUENT DEMOGRAPHICS

Uptown Minneapolis is known for its affluent and highly educated demographic, attracting young professionals, entrepreneurs, and high-income residents who value its vibrant urban lifestyle. The area boasts a strong median household income, with a significant portion of residents holding bachelor's or advanced degrees, contributing to a thriving local economy.

## DYNAMIC NEIGHBORHOOD

With a mix of luxury apartments, upscale dining, boutique shopping, and a dynamic arts scene, Uptown offers an ideal customer base for premium retail, dining, and service-oriented businesses. The area's walkability, proximity to the Chain of Lakes, and strong sense of community further enhance its appeal as a premier destination for both residents and visitors.

## FULLY OCCUPIED BUILDING WITH RENT UPSIDE

While the building is fully occupied, 57 FIT (25% of the GLA) is currently paying below market rates, offering the new owner the opportunity to increase the NOI upon lease renewal, or by re-leasing this unit upon lease expiration (1/31/2028). This lease further contains a clause that allows the new owner to terminate tenancy by providing 90 days written notice, allowing the new owner to market the unit for a stronger rents. Contact broker for additional analysis and detail.



PRICE

\$2,600,000



PRICE PSF

\$198.49



CAP RATE

9.3%



2026 IN-PLACE NOI

\$241,975.80



# INVESTMENT OVERVIEW

- **LONG TERM LEASE** in place with excellent credit tenants for over 60% of the GLA.
  - CorePower Yoga: 4,759 SF into 2032
  - SOFAClub: 3,130 SF into 2036.
- **OTHER TENANTS** include 57 FIT: 3,252 SF into 2028 and Cozy Cookie & Cafe: 1,958 SF into mid-2027.
- **STRONG & STABLE** retail investment offering with future rent upside.



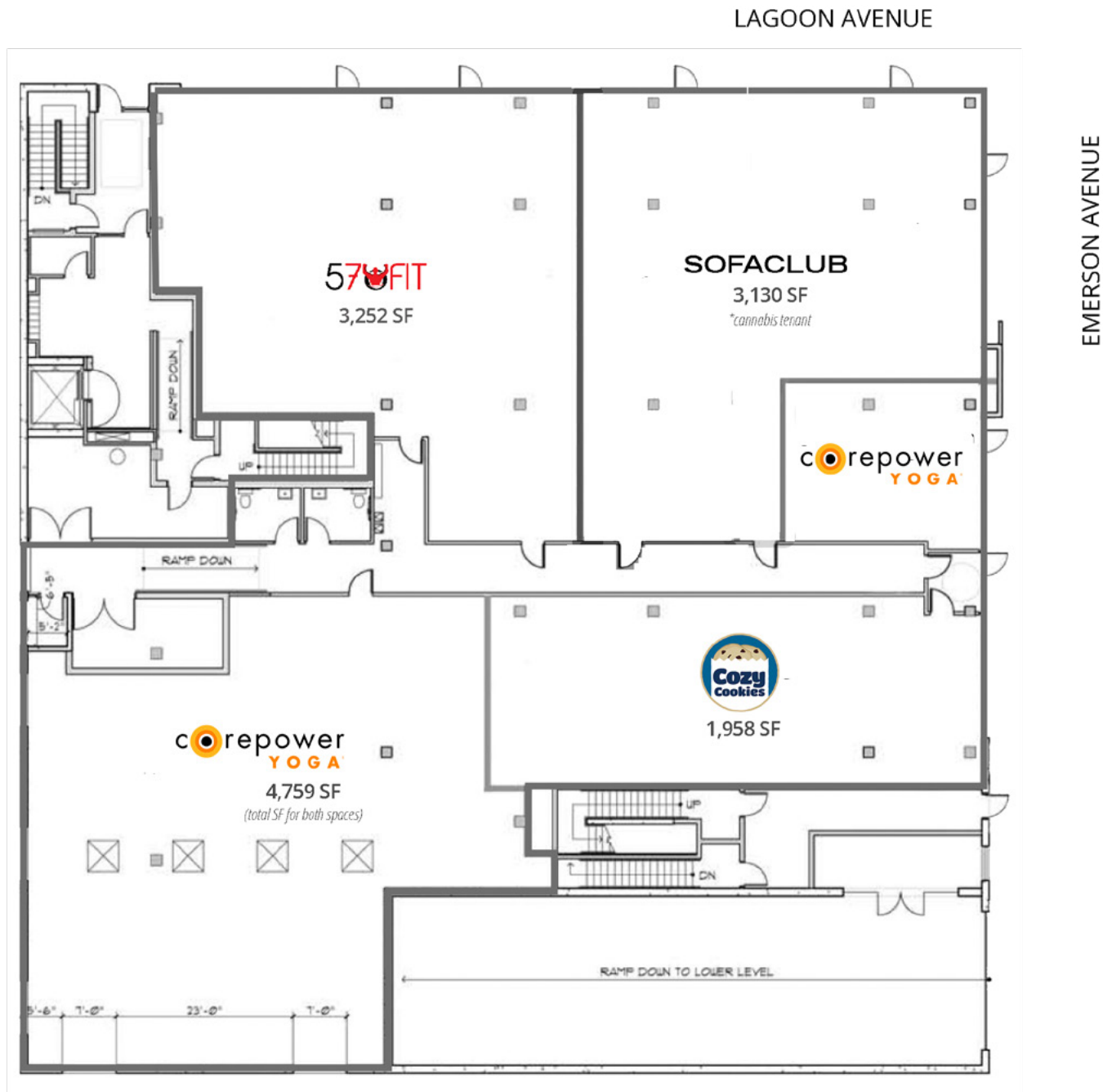


# PROPERTY OVERVIEW



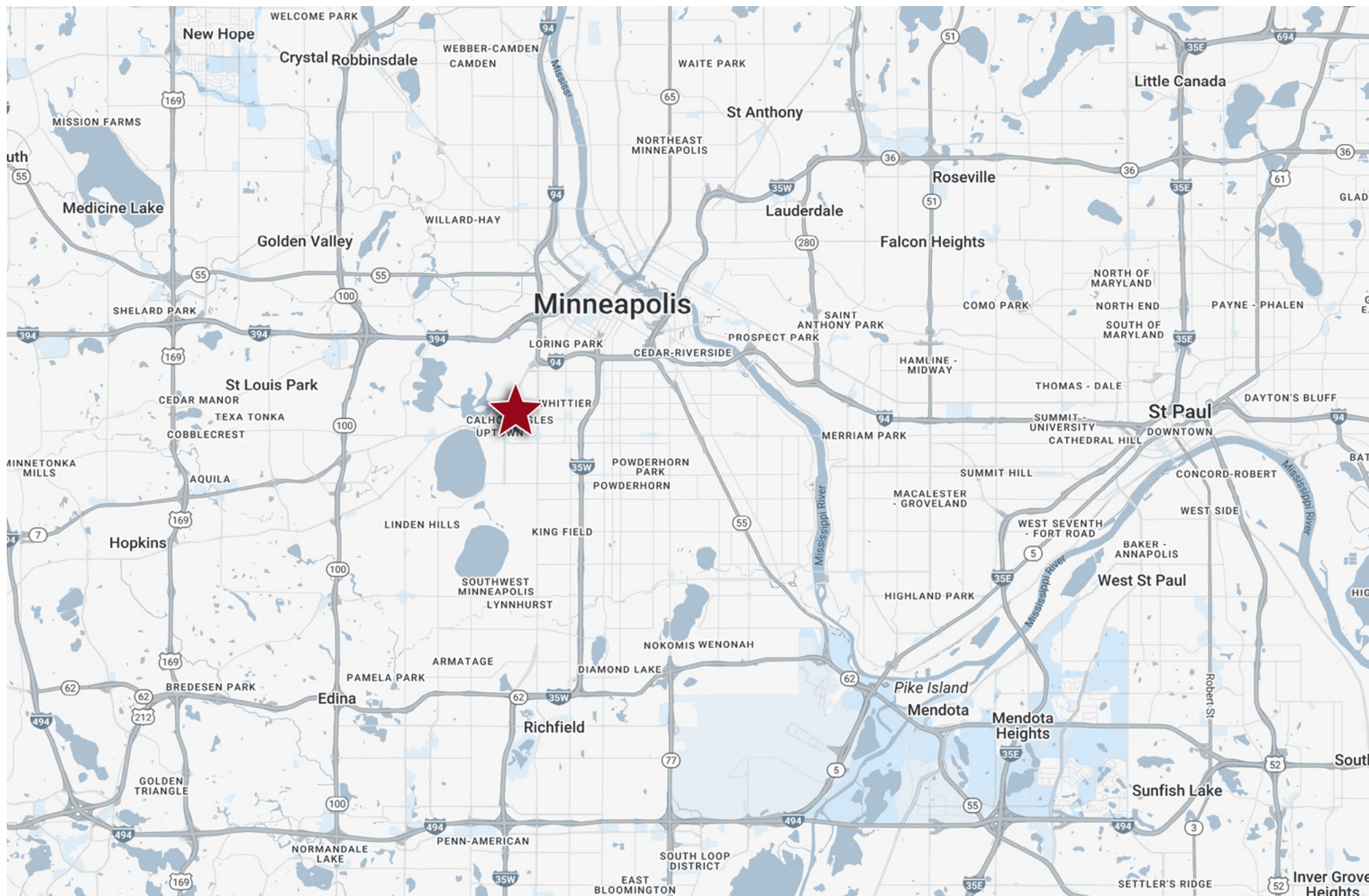
ADDRESS	1211 Lagoon Avenue Minneapolis, MN 55408	GROSS SF	13,099 (entire 1st floor)
PARCEL IDS	33-029-24-43-0146 33-029-24-43-0144 33-029-24-43-0148	ZONING	C3A
YEAR BUILT	2006	BUILDINGS	1
		OWNERSHIP	Developer has been the sole owner since construction.

# PROPERTY OVERVIEW

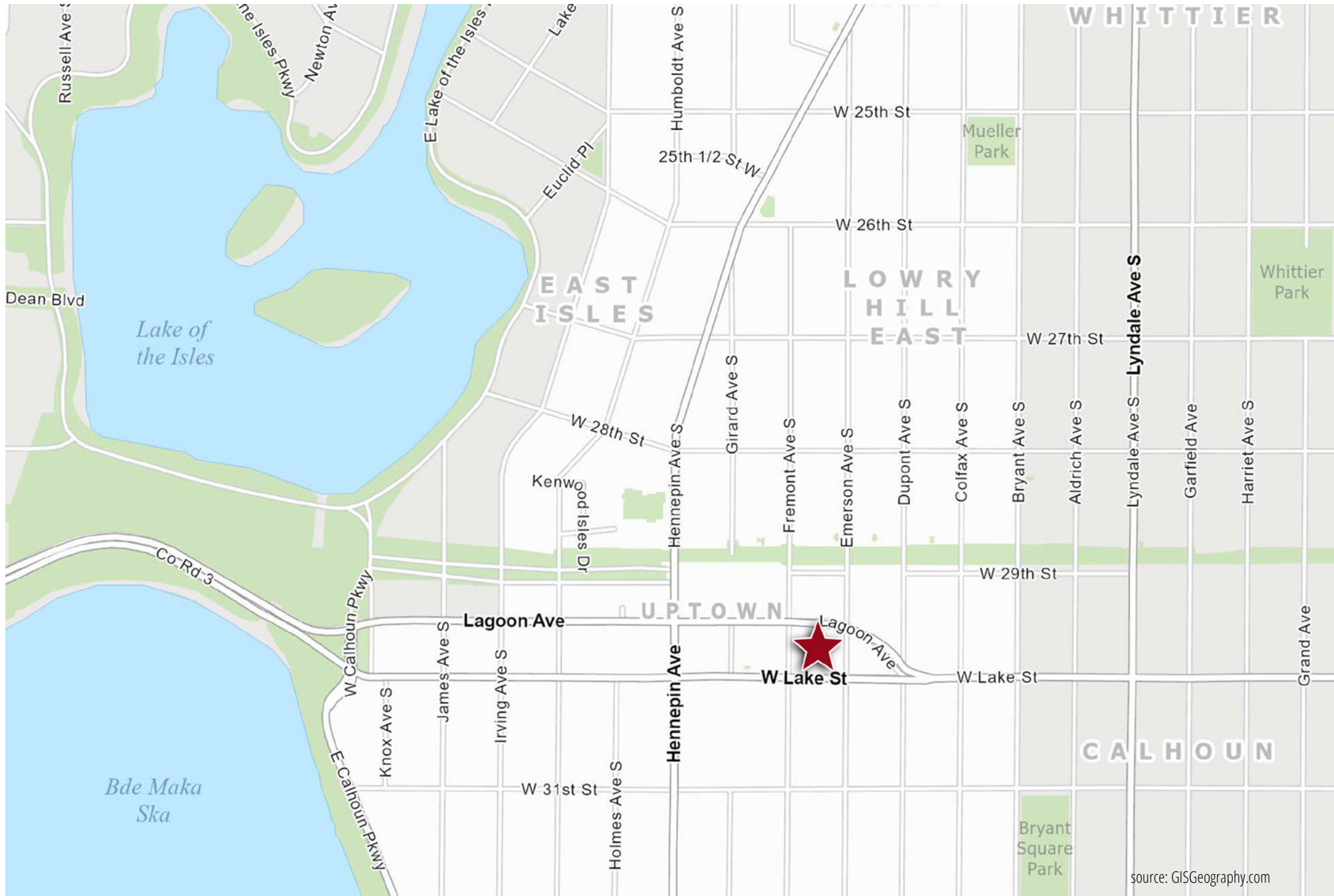




## AREA OVERVIEW



# AREA OVERVIEW





# AREA OVERVIEW DEMOGRAPHICS



	1-MILE	3-MILE	5-MILE
2024 Population	38,473	236,002	491,684
Median Age	33.3	35.7	35.4
2024 HH	20,825	112,289	218,223
Owner Occupied HH	3,935	39,343	95,071
Renter Occupied HH	16,577	71,766	120,018
Avg HH Income	\$93,635	\$102,078	\$103,300



93

WALK  
SCORE



94

BIKE  
SCORE



58

TRANSIT  
SCORE



# AREA OVERVIEW SURROUNDING RETAIL





# GRAND

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The Property owner ("Owner") expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.