

Premier Multi-family Opportunity near Mayo Clinic in Rochester, Minnesota

Multi-Family Development Land For Sale

1741 2nd St SW, Rochester, MN 55902



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PROPERTY DESCRIPTION

Opportunity to acquire the Rochester's premier multi-family development site. Located along 2nd street SW which serves as Rochester's primary gateway to Mayo Clinic facilities, and located just steps from Mayo Clinic Hospital, this site is the best available multi-family development opportunity in Rochester and is poised to capitalize on Mayo Clinic's planned growth. Mayo Clinic employees 45,000 in the Rochester area and is underway on a \$5 Billion dollar expansion known as Bold. Forward. Unbound. Housing studies in Olmsted County reflect undersupply in the face of the anticipated growth, market vacancy rates are extremely low and rents are growing.

LOCATION DESCRIPTION

Located steps away from the world renowned Mayo Clinic Hospital at the intersection of HWY 52 and 2nd Street. This site offers best in market accessibility, visibility and proximity to amenities, making it Rochester's premier multi-family development opportunity. Site is located within the Destination Medical Center (DMC) overlay zone, "St. Mary's Place".

PROPERTY HIGHLIGHTS

- Rochester's best located multi-family development opportunity
- Zoned MX-T node, offering over the counter entitlement to 85 ft high structure, zero lot line and no density restriction
- Located along Rochester's Bus Rapid Transit line scheduled to open in 2026 -- supported by Mayo Clinic - offering free, direct & scheduled transportation to all Mayo Clinic facilities
- Located along HWY 52 at 2nd Street SW, making this Rochester's most central, visible and proximal multi-family development site
- In-fill opportunity located within Destination Medical Center (DMC) district creating opportunity for enhanced city/public support

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Conceptual Designs

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Conceptual Building Rendering - (242,000sf concept versus 409,535sf approx max design)



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Conceptual Site Plan

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LINK BUS RAPID TRANSIT OVERVIEW

Link is a proposed 2.8 mile route along 2nd Street that will connect downtown Rochester, Mayo Civic Center, Mayo Clinic campuses, and the Downtown Waterfront Southeast area. Link will be operated by Rochester Public Transit and will be free for all users. Link buses are high amenity, 60-foot electric buses which will provide service to 7 stations across the city. Service intervals will be every 5 minutes on weekdays from 6 to 9 a.m. and 3 to 6 p.m., and every 10 to 15 minutes at other times. Link will operate from 5 a.m. to midnight on weekdays and 8 a.m. to midnight on weekends.

Link is one of the several infrastructure investments funded by the Destination Medical Center Initiative (DMC). The City of Rochester in partnership with DMC Economic Development Agency (DMC EDA) and Mayo Clinic serve as the primary partners leading the execution of the project. The Federal Transit Administration (FTA) provides oversight on the planning and design of the Link project as part of the Small Starts Capital Investment Program.



Star Marks BRT Station NRRE Logo Marks Site



LINK BRT 19th Street Station Rendering



Preliminary BRT Schedule High-Level Rapid Transit Timeline

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Table 400.02-2 Mixed Use Zoning Districts											
	MX-N	MX-S	MX-C	MX-G	MX-I	MX-T [1]			MX-D		
						Corridor	Node	Village	Fringe	Medical	Business
Accessory Structure	15 [3]	15 [3]	15 [3]	25	25	30	30	30	30	30	30
Other Standards											
Maximum Building Length	None	None	None	None	None	300	300	300	None		
Maximum Floor Area Ratio	0.5	2.0	0.7	1.0	1	4	5	5	None		
Minimum Landscape Area	25%	15%	20%	15%	20%	5%	5%	5%	5%	8%	0%
NOTES											
[1] Section 60.200.030L.3, Additional District Standards contains additional limits on minimum building height, maximum building setbacks, and requirements for the creation of pedestrian-oriented spaces in the front setback area.											
[2] On any lot where a street side setback abuts a side lot line in any district other than and R-1 or R-2 district, the street side setback within 25 of the abutting side lot line, a setback at least equal to one-half the width to the front yard setback on the abutting lot shall be provided. On any lot where a street side setback abuts a side lot line of a lot in the R-1 or R-2 district, a setback at least equal in width to the front yard required in the adjacent R-1 or R-2 district shall be provided.											
[3] 24 feet for Accessory Dwelling Units.											

Chapter 60.200: Zone Districts

Section 60.200.030 Base Districts

Section 60.200.030L: MX-T – Transit-Oriented Development

2. Dimensional Standards

Table 200.03-12 MX-T Lot and Building Standards			
Subdistricts	Corridor	Node	Village
Lot Dimensions (Minimum)			
Lot Area	None	None	None
Lot Width	None	None	None
Building Setbacks (Minimum in feet)			
A Front [1]	0	0	0
B Interior Side	5	5	5
Street Side	2	2	2
Minimum Sum of Interior Side Yards	10	0	5
C Rear	5	0	5
Building/Structure Height and Length (Maximum in feet)			
D Primary Structure	65	85	95
Accessory Structure	30	30	30
Building Length	300	300	300
NOTES			
[1] A front yard or street side yard equal in width to the front yard required in the adjacent residential zoning districts shall be provided on any lot abutting a side lot line of the R-1 or R-2 district.			

MX-T Lot and Building Standards - City of Rochester Unified Development Code

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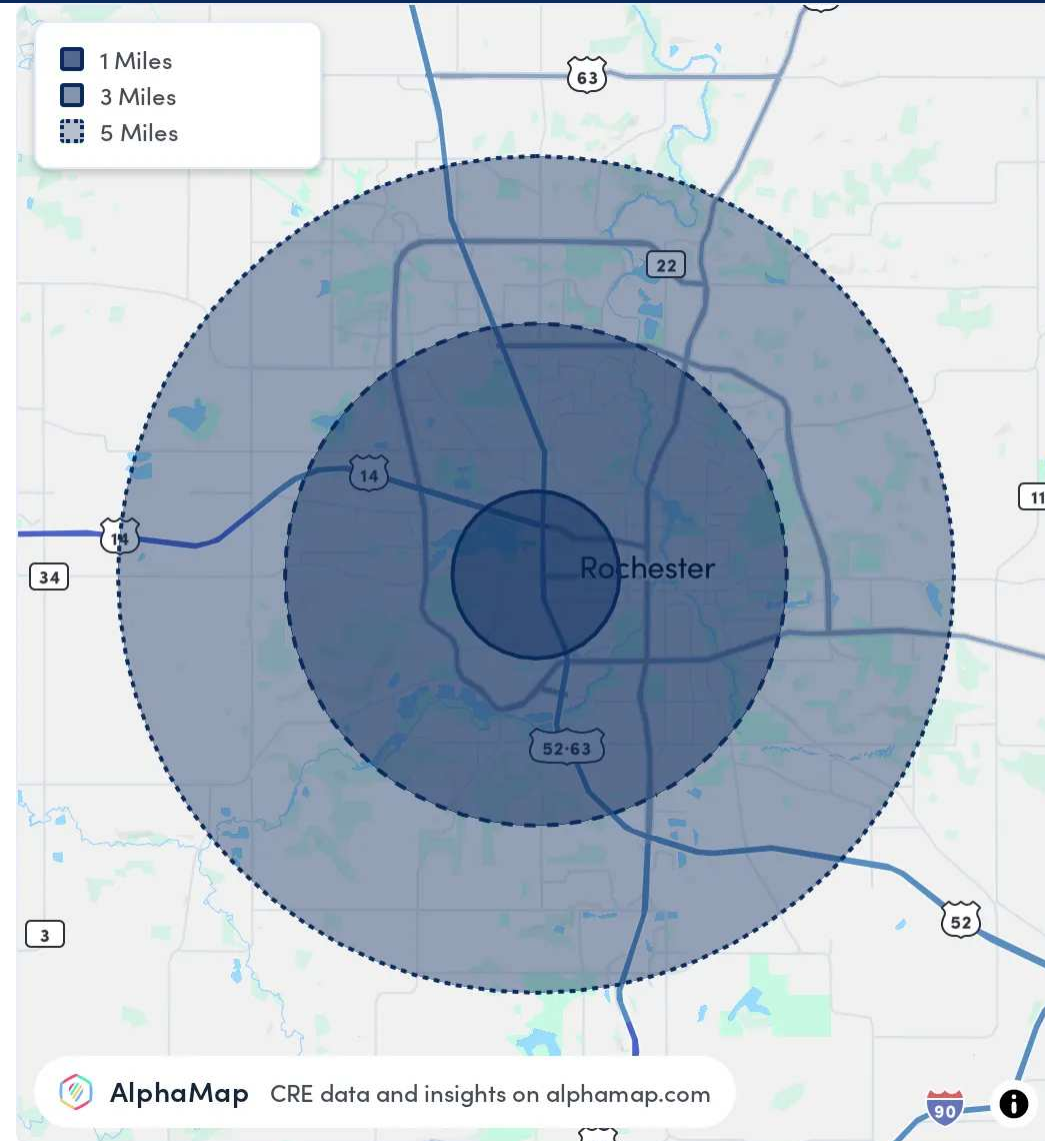
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	10,721	76,238	119,916
Average Age	39	40	40
Average Age (Male)	38	39	38
Average Age (Female)	40	41	41

HOUSEHOLD & INCOME	1 MILE	3 MILES	5 MILES
Total Households	5,168	33,284	49,524
Persons per HH	2.1	2.3	2.4
Average HH Income	\$131,939	\$113,232	\$125,942
Average House Value	\$459,471	\$352,185	\$367,589
Per Capita Income	\$62,828	\$49,231	\$52,475

Map and demographics data derived from AlphaMap



CONTACT US

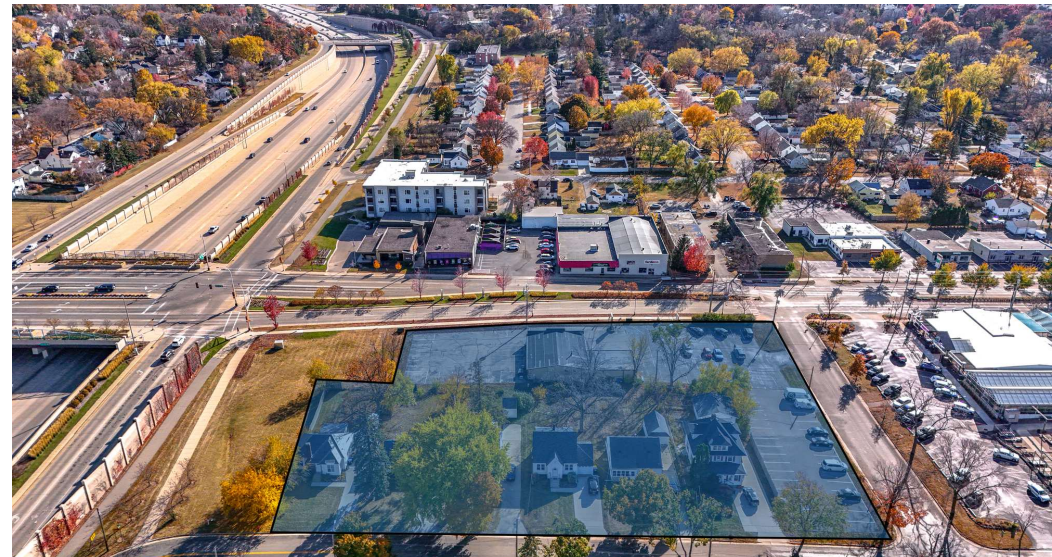
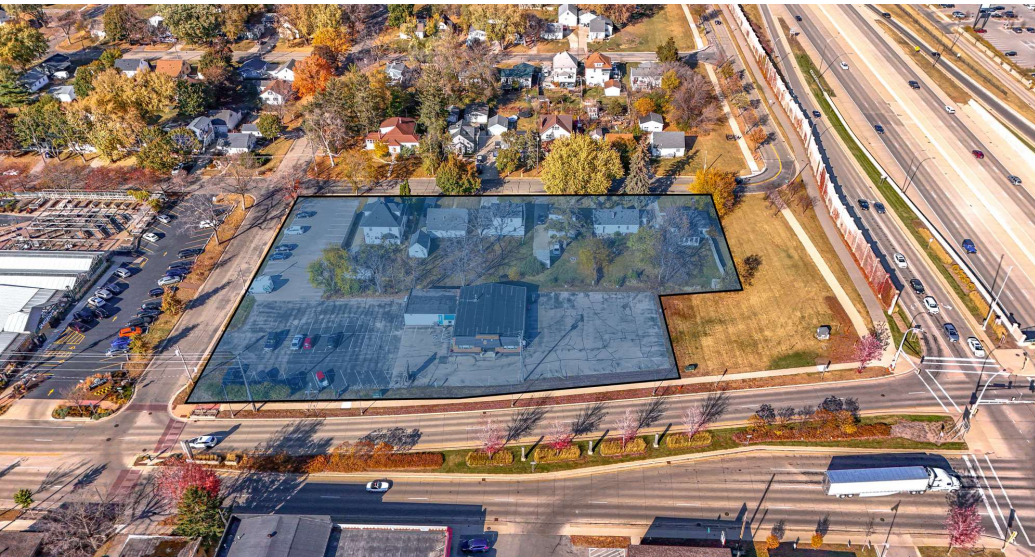
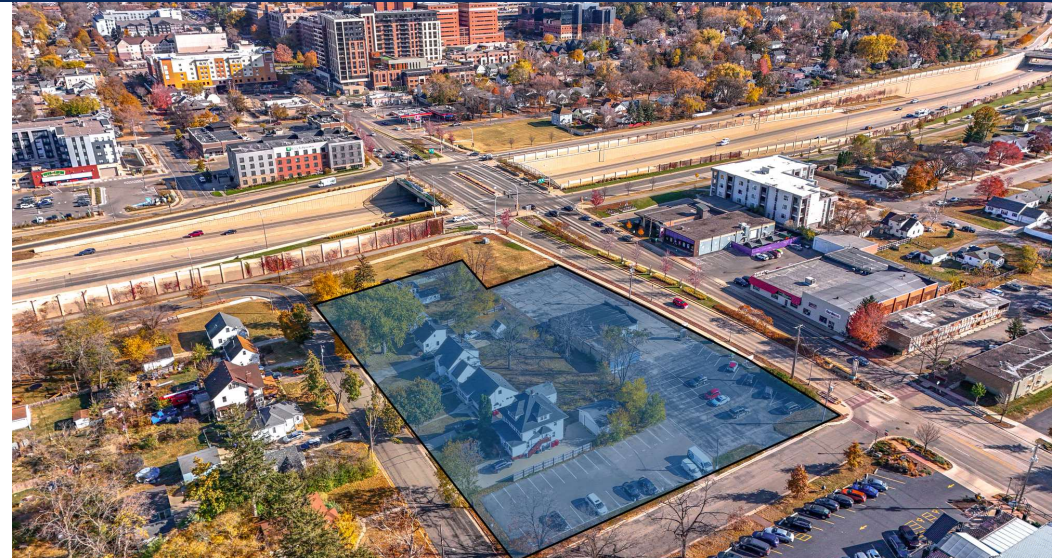
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Additional Aerial Photos

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Meet the Team

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