

FOR SALE

# RIVER PLACE CENTER

1809-1859 ADAMS STREET MANKATO, MN 56001



## PROPERTY DESCRIPTION

Anchored by Planet Fitness, this is one of the busiest (if not the busiest) retail centers in Mankato. It is located directly across the street from River Hills Mall which draws shoppers from as far as northern Iowa. Other neighborhood tenants include Best Buy, Sleep Number mattresses and (coming soon) Chick Fil A. There are a total of 9 different tenants in the 47,000 SF center.

## PROPERTY HIGHLIGHTS

- 47,136 SF building
- 9 units
- Prime location in Mankato
- High visibility and traffic
- Strong tenant mix potential

## OFFERING SUMMARY

|                  |              |
|------------------|--------------|
| Sale Price:      | \$10,250,000 |
| Number of Units: | 9            |
| Building Size:   | 47,136 SF    |
| NOI:             | \$718,254.00 |
| Cap Rate:        | 7.01%        |

| DEMOGRAPHICS      | 0.25 MILES | 0.5 MILES | 1 MILE   |
|-------------------|------------|-----------|----------|
| Total Households  | 132        | 401       | 1,677    |
| Total Population  | 299        | 886       | 4,018    |
| Average HH Income | \$88,092   | \$84,122  | \$84,649 |

## JON KIETZER

Broker/Owner  
507.381.1773  
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## LANDMARK REAL ESTATE

931 Madison Ave, Mankato, MN 56001  
507.345.1599  
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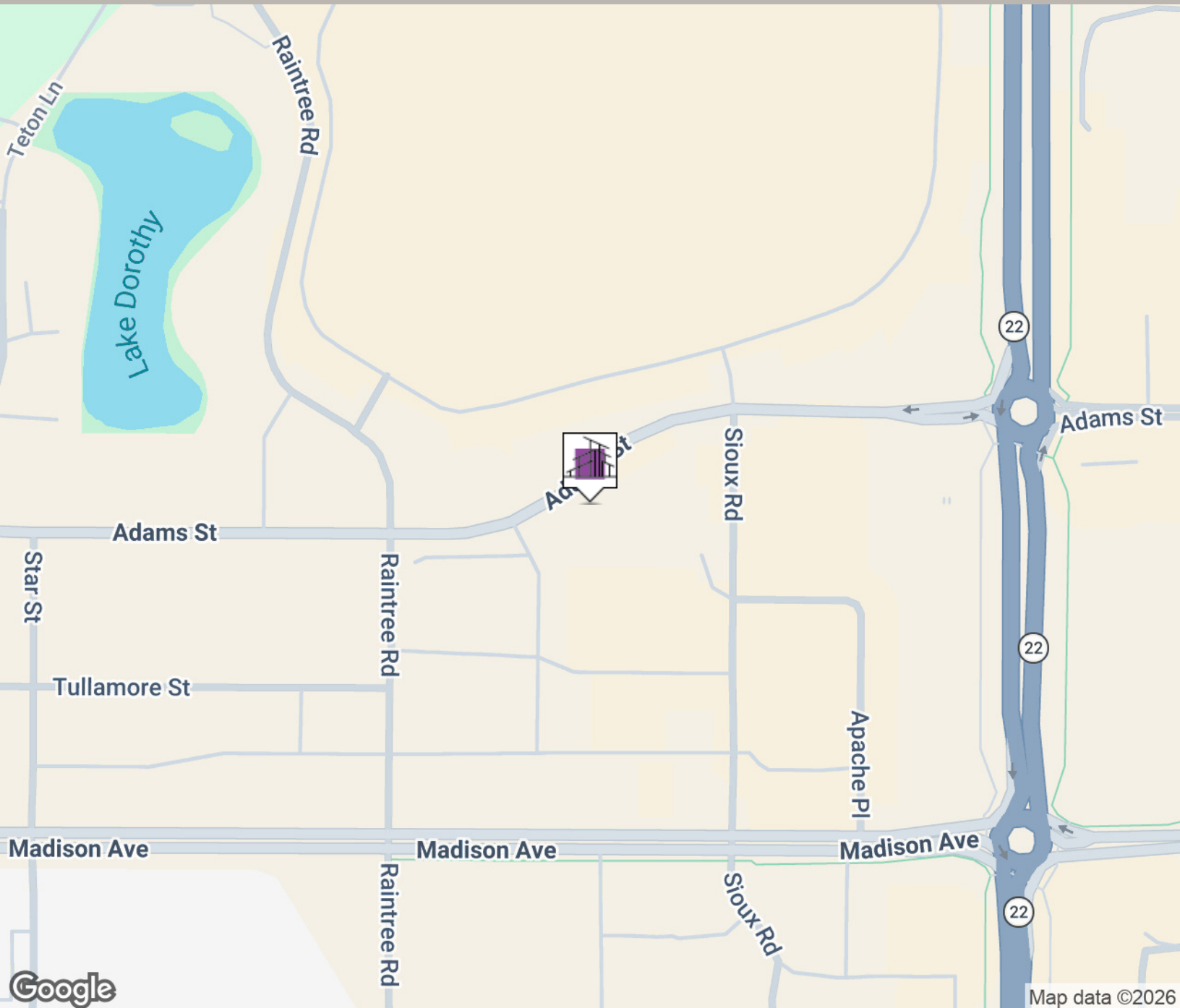
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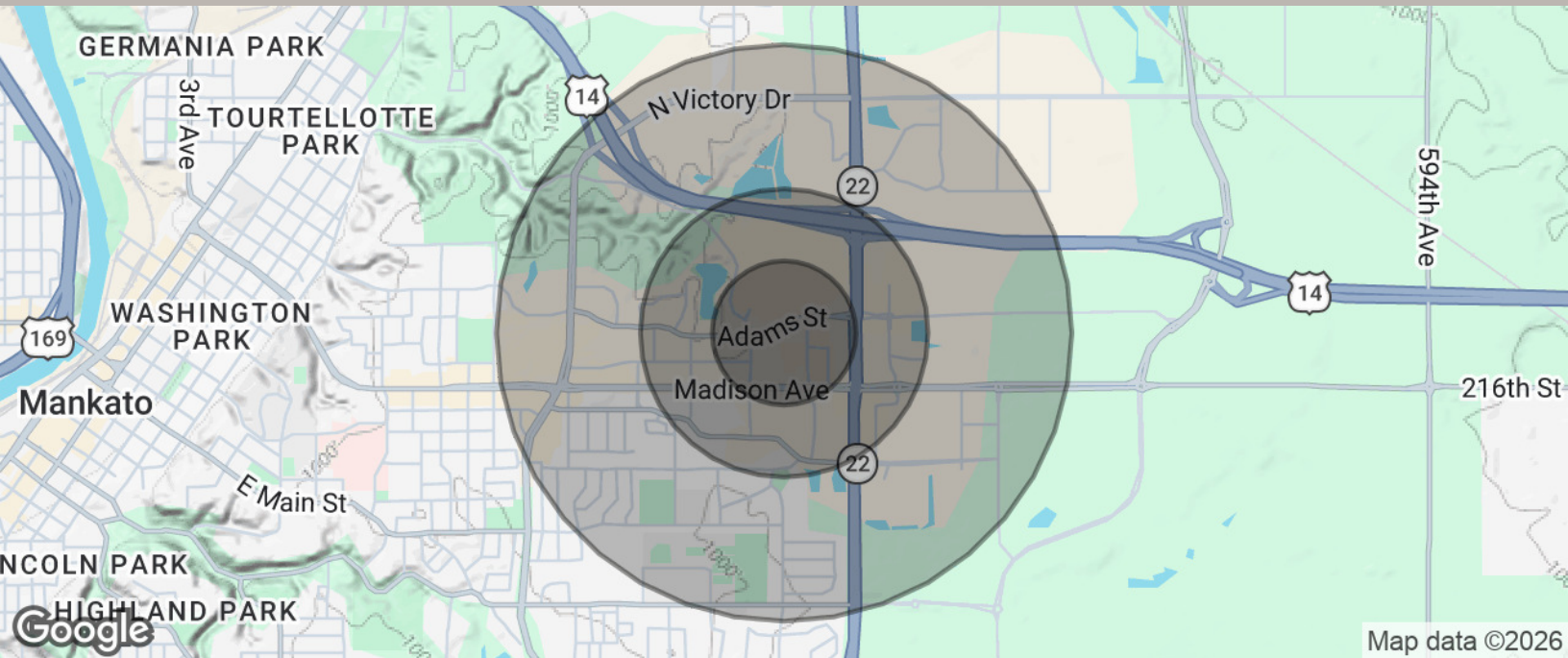
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## POPULATION

|                      | 0.25 MILES | 0.5 MILES | 1 MILE |
|----------------------|------------|-----------|--------|
| Total Population     | 299        | 886       | 4,018  |
| Average Age          | 38.7       | 41.2      | 37.3   |
| Average Age (Male)   | 35.5       | 40.3      | 39.5   |
| Average Age (Female) | 61.0       | 53.1      | 41.0   |

## HOUSEHOLDS & INCOME

|                     | 0.25 MILES | 0.5 MILES | 1 MILE    |
|---------------------|------------|-----------|-----------|
| Total Households    | 132        | 401       | 1,677     |
| # of Persons per HH | 2.3        | 2.2       | 2.4       |
| Average HH Income   | \$88,092   | \$84,122  | \$84,649  |
| Average House Value | \$292,237  | \$301,164 | \$288,837 |

2023 American Community Survey (ACS)

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