

# TWO-TENANT RETAIL

College Town (25k+ Students) | 8.24 WALT | Retail Trade Area over 548K People | New 10-Year Goodwill Lease



TRUE NORTH  
GOODWILL

Estimated opening date: March 7, 2025

OFFERING MEMORANDUM

4615 Grand Ave | Duluth, Minnesota







MID-AMERICA<sup>®</sup>  
Real Estate-Minnesota, LLC




# PROPERTY OVERVIEW



<b>ADDRESS:</b>	4615 Grand Avenue Duluth, MN 55807
<b>GROSS LEASABLE AREA:</b>	15,631 SF
<b>LAND SIZE:</b>	0.909 AC
<b>CURRENT OCCUPANCY:</b>	100%
<b>YEAR 1 NOI:</b>	\$189,254
<b>OFFERING PRICE:</b>	\$2,525,000
<b>PRICE PSF:</b>	\$162
<b>IN PLACE CAP RATE:</b>	7.50%
<b>YEAR BUILT:</b>	1998
<b>WALT:</b>	8.24 Years
<b># OF TENANTS:</b>	2



-  New 10 year Goodwill lease (Opening March 2025)
-  College town with over 25,000 students
-  Busy intersection with 20,803 VPD
-  Duluth is the 2nd largest economy in the state with a trade area of over 548k people

-  “Hidden Gem” West Duluth neighborhood with 30k+ people in 3 miles
-  Duluth has a low retail vacancy rate of 2% with high barriers to entry
-  Goodwill true north has 100+ year history with 11 stores across northern Minnesota and Wisconsin

# MARKET AERIAL



**SITE**

**Denfeld Center**



**MENARDS**

**JAMAR**

**ASPIRUS**

**TENET**

**SKY ZONE TRAMPOLINE PARK**

**CVS**

**Lake Superior Medical Equipment, Inc.**

**Essentia Health**

**Denfeld High School**

**taco johns**

**Kwik Trip**

**Arby's**

**Essentia Health**

**SERVPRO**

**WHITE CAP**

**wesco**

**HUNT ELECTRIC**

**Bernick's**

**Superior Choice Credit Union**

**LSAR**

**CIRCLE K**

**Grand Ave - 13,503 VPD**

**N 46th Ave W - 7,300 VPD**

**Hwy 2 - 17,900 VPD**

**135/Hwy 2 - 38,802 VPD**

N Central Ave

W 5th St

N 54th Ave W

Elinor St

3rd Ave W

52nd Ave W

Wadena St

Mike Colallo Dr

Oneota St

W Michigan St

W 13th St

W 14th St

W 15th St

W 16th St

W 17th St

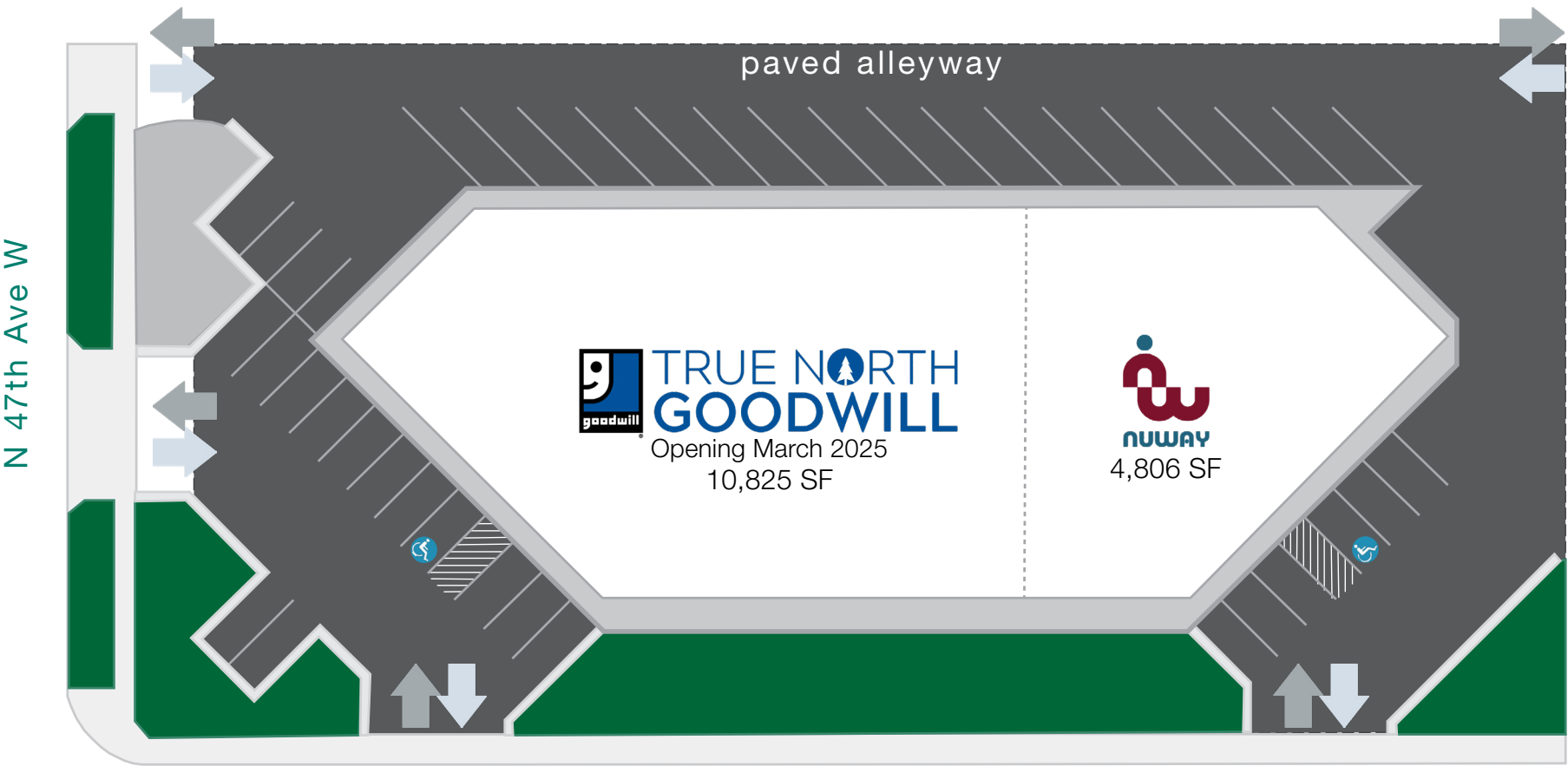
W 18th St

W 19th St

W 20th St

W 21st St

# SITE PLAN



Grand Avenue | 13,503 VPD



# 4615 GRAND AVE

DULUTH, MINNESOTA

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