

Commercial/ Industrial Building Property For Sale

Med-City Industrial Investment Opportunity

835 38th Street Northwest, Rochester, MN 55901



PROPERTY DESCRIPTION

This offering presents a rare opportunity to acquire a stabilized industrial asset in Rochester—one of the Midwest’s fastest-growing markets, driven by continued expansion from Mayo Clinic and sustained population and employment growth. Industrial supply in Rochester remains tight, with limited available inventory and a highly constrained development pipeline due to land, zoning, and infrastructure challenges, creating strong long-term fundamentals. The property is occupied by Kleen-Tech Services, the original developer and long-term user of the building, demonstrating a deep operational commitment to the location. The tenant recently executed a lease extension providing approximately five years of remaining term, offering investors durable cash flow backed by an established occupant in a supply-constrained market.

OFFERING SUMMARY

Sale Price:	\$2,650,000
Number of Units:	1
Lot Size:	1.28 Acres
Building Size:	19,207 SF
NOI:	Request from Broker / CA Required
Cap Rate:	Request from Broker / CA Required

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	5,514	25,329	44,450
Total Population	12,434	57,804	105,104
Average HH Income	\$96,265	\$104,528	\$117,407

CONTACT US

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- 100% Leased to Kleen-Tech Services LLC, National Janitorial Service Provider
- Current Tenant is successor to original building occupant since 1994
- Limited Industrial Supply plus Constrained pipeline supports fundamentals
- Opportunity to acquire at pricing below the cost to develop comparable product today
- Functional, generic design accommodates a wide range of industrial and service users
- In-place rents and pricing provide a compelling basis relative to market comparables
- Wood-frame construction with insulated metal panel exterior, concrete block foundation, and metal roof system

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TENANT PROFILE

Kleen-Tech Services, LLC is a national provider of janitorial and facility maintenance services, serving commercial, government, and institutional clients across multiple U.S. markets. Founded in 1993 and headquartered in Denver, the company delivers essential, recurring services that support daily operations for its customers.

Kleen-Tech offers a full range of services including janitorial cleaning, day porter services, floor care, and specialty facility maintenance, typically structured under recurring contracts that provide stable and predictable revenue.

Industry sources indicate Kleen-Tech generates approximately \$90-\$100 million in annual revenue and employs roughly 2,000 team members nationwide. The Rochester location represents a long-standing operational hub, with continuous occupancy of the property since its original development through a successor entity



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Rochester Market Overview

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ROCHESTER, MN

Rochester, Minnesota, is a thriving regional hub anchored by the world-renowned Mayo Clinic, the state's largest employer with more than 45,000 employees. Mayo generates over \$16 billion in annual revenues, fueling steady demand across healthcare, research, and professional services.

The city is experiencing transformative growth through the \$5.6 billion Bold. Forward. Unbound Mayo Clinic venture in conjunction with the Destination Medical Center initiative, a 20-year public-private partnership designed to enhance Rochester into a global destination for healthcare and innovation. This effort continues to drive robust population growth, high-income household formation, and sustained demand for office and medical space.

Rochester's strategic location—just 85 miles southeast of Minneapolis-St. Paul—offers excellent connectivity via Highway 52 and Rochester International Airport. The city consistently ranks among the top U.S. metros for livability, healthcare access, and economic stability, making it one of the Midwest's most dynamic secondary markets.

WHY ROCHESTER?

Demographic Strength: Rapidly growing population base with high average household incomes (\$125,000+ within 5 miles), supporting office, healthcare, retail, and housing demand.

Economic Stability: Ranked consistently among the top U.S. metros for livability and healthcare access, Rochester benefits from recession-resistant demand drivers tied to healthcare and research.

Diverse Tenant Demand: A dynamic mix of medical, professional services, technology, and retail users creates a balanced and resilient leasing environment.

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Confidentiality & Disclaimer

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Agency Disclosure: North Rock Real Estate is acting as the exclusive agent of the Owner in the marketing and sale of this Property and will not act as an agent for any prospective purchaser unless specifically disclosed and agreed to in writing, as required under Minn. Stat. §82.67.

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