

# RETAIL FOR SALE, LEASE, OR BUILD-TO-SUIT



## INTERLAKEN RETAIL DEVELOPMENT

SEQ of Highway 5 & East Main Street | Waconia, MN



**1,200 TO  
10,000 SF  
OF RETAIL**

### LEASING AGENT:

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Managing Director

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# PROPERTY HIGHLIGHTS

- Target-anchored retail center
- Pad sites available
- 1,200 to 10,000 square feet of small shop space available
- Drive-thru, end caps and patios available
- Lease and build-to-suit options
- Abundance of new housing surrounding the shopping center
- Major area employers include:  
Ridgeview Medical Center, Manus Products, Medallion  
Cabinetry and Waconia School District



## SITE FEATURES

Location	SEQ of Highway 5 & East Main Street
Development (GLA)	Multi-tenant building for lease Pad sites for sale Build-to-suit or ground lease
Uses	Retail, bank, restaurant or medical
Lease Rate	\$18.00 - \$24.00 psf Net



## OPERATING EXPENSES (2019 ESTIMATES)

CAM & Insurance	\$3.00 psf
Real Estate Taxes	\$3.00 psf
Total	\$6.00 psf



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Population	3,187	13,975	22,607
Households	1,336	4,944	7,908
Avg. HH Income	\$94,430	\$104,438	\$109,630
Daytime Population	2,665	9,431	10,922



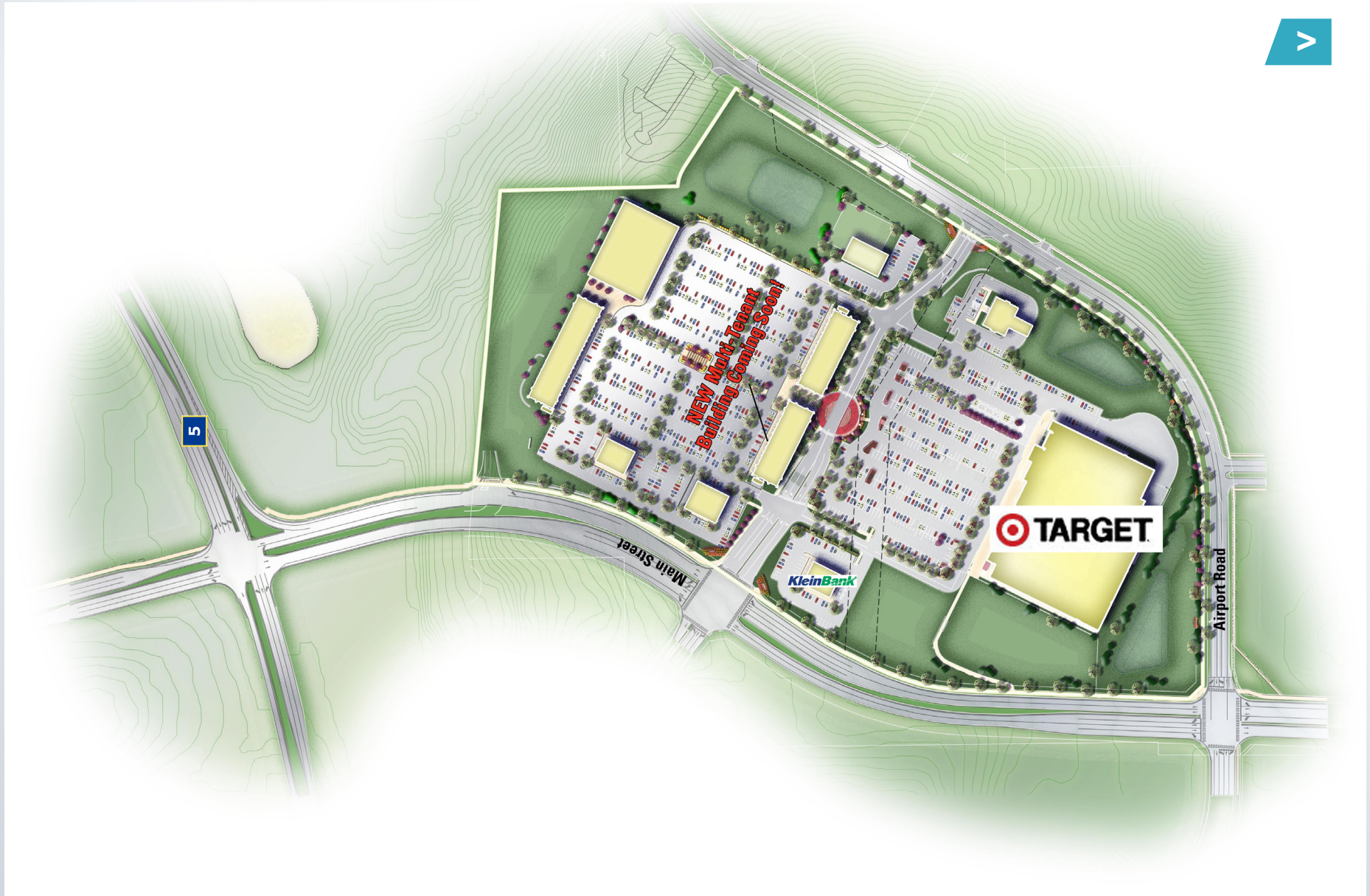
## TRAFFIC COUNTS

	VPD
Highway 5 West	14,000
East Main Street	4,850



# SITE PLAN

INTERLAKEN RETAIL





# SITE PLAN

INTERLAKEN RETAIL





# AERIAL VIEW

## INTERLAKEN RETAIL





# DEMOGRAPHICS

## INTERLAKEN RETAIL



### Executive Summary

MN-5 N, Waconia, Minnesota, 55387  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 44.84634  
Longitude: -93.77080

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	2,027	8,871	13,405
2010 Population	2,361	12,494	19,735
2017 Population	3,236	14,409	23,570
2022 Population	3,494	15,498	26,218
2000-2010 Annual Rate	1.54%	3.48%	3.94%
2010-2017 Annual Rate	4.44%	1.99%	2.48%
2017-2022 Annual Rate	1.55%	1.47%	2.15%
2017 Male Population	48.7%	48.8%	49.3%
2017 Female Population	51.3%	51.2%	50.7%
2017 Median Age	38.1	36.3	36.3

In the identified area, the current year population is 23,570. In 2010, the Census count in the area was 19,735. The rate of change since 2010 was 2.48% annually. The five-year projection for the population in the area is 26,218 representing a change of 2.15% annually from 2017 to 2022. Currently, the population is 49.3% male and 50.7% female.

#### Median Age

The median age in this area is 38.1, compared to U.S. median age of 38.2.

#### Race and Ethnicity

2017 White Alone	93.8%	94.0%	93.6%
2017 Black Alone	1.7%	1.5%	1.5%
2017 American Indian/Alaska Native Alone	0.4%	0.2%	0.2%
2017 Asian Alone	1.5%	1.7%	2.0%
2017 Pacific Islander Alone	0.0%	0.0%	0.0%
2017 Other Race	0.8%	0.9%	0.8%
2017 Two or More Races	1.8%	1.7%	1.8%
2017 Hispanic Origin (Any Race)	2.4%	2.8%	2.8%

Persons of Hispanic origin represent 2.8% of the population in the identified area compared to 18.1% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 17.1 in the identified area, compared to 64.0 for the U.S. as a whole.

#### Households

2000 Households	889	3,110	4,679
2010 Households	1,064	4,408	6,872
2017 Total Households	1,397	5,081	8,191
2022 Total Households	1,515	5,466	9,109
2000-2010 Annual Rate	1.81%	3.55%	3.92%
2010-2017 Annual Rate	3.83%	1.98%	2.45%
2017-2022 Annual Rate	1.63%	1.47%	2.15%
2017 Average Household Size	2.27	2.75	2.80

The household count in this area has changed from 6,872 in 2010 to 8,191 in the current year, a change of 2.45% annually. The five-year projection of households is 9,109, a change of 2.15% annually from the current year total. Average household size is currently 2.80, compared to 2.79 in the year 2010. The number of families in the current year is 6,110 in the specified area.



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<b>Median Household Income</b>			
2017 Median Household Income	\$83,529	\$90,160	\$94,411
2022 Median Household Income	\$93,864	\$100,580	\$102,663
2017-2022 Annual Rate	2.36%	2.21%	1.69%
<b>Average Household Income</b>			
2017 Average Household Income	\$93,616	\$104,900	\$113,127
2022 Average Household Income	\$104,939	\$118,116	\$126,602
2017-2022 Annual Rate	2.31%	2.40%	2.28%
<b>Per Capita Income</b>			
2017 Per Capita Income	\$36,829	\$38,027	\$40,234
2022 Per Capita Income	\$41,265	\$42,726	\$44,929
2017-2022 Annual Rate	2.30%	2.36%	2.23%
<b>Households by Income</b>			

Current median household income is \$94,411 in the area, compared to \$56,124 for all U.S. households. Median household income is projected to be \$102,663 in five years, compared to \$62,316 for all U.S. households

Current average household income is \$113,127 in this area, compared to \$80,675 for all U.S. households. Average household income is projected to be \$126,602 in five years, compared to \$91,585 for all U.S. households

Current per capita income is \$40,234 in the area, compared to the U.S. per capita income of \$30,820. The per capita income is projected to be \$44,929 in five years, compared to \$34,828 for all U.S. households

#### Housing

2000 Total Housing Units	928	3,199	4,810
2000 Owner Occupied Housing Units	633	2,492	3,863
2000 Renter Occupied Housing Units	256	618	817
2000 Vacant Housing Units	39	89	130
2010 Total Housing Units	1,153	4,622	7,208
2010 Owner Occupied Housing Units	742	3,454	5,661
2010 Renter Occupied Housing Units	322	955	1,211
2010 Vacant Housing Units	89	214	336
2017 Total Housing Units	1,490	5,299	8,534
2017 Owner Occupied Housing Units	986	3,930	6,668
2017 Renter Occupied Housing Units	412	1,151	1,523
2017 Vacant Housing Units	93	218	343
2022 Total Housing Units	1,611	5,681	9,450
2022 Owner Occupied Housing Units	1,086	4,226	7,419
2022 Renter Occupied Housing Units	429	1,239	1,690
2022 Vacant Housing Units	96	215	341

Currently, 78.1% of the 8,534 housing units in the area are owner occupied; 17.8% renter occupied; and 4.0% are vacant. Currently, in the U.S., 55.6% of the housing units in the area are owner occupied; 33.1% are renter occupied; and 11.3% are vacant. In 2010, there were 7,208 housing units in the area - 78.5% owner occupied, 16.8% renter occupied, and 4.7% vacant. The annual rate of change in housing units since 2010 is 7.79%. Median home value in the area is \$293,219, compared to a median home value of \$207,344 for the U.S. In five years, median value is projected to change by 2.45% annually to \$330,953.



# ABOUT NEWMARK KNIGHT FRANK

Newmark Knight Frank is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NKF's 16,000 professionals operate from approximately 430 offices in established and emerging property markets on six continents.

## OUR NATIONAL RETAIL ADVISORY SERVICE OFFERS:

- Specialized Expertise Geared Specifically Toward Retailers
- National and Global Reach
- The Largest Breadth of Services in the Industry
- Vision that Provides a Highly Strategic, Consultative Approach
- Solutions Beyond the Storefront, Extending Across all Property Types



## FOR MORE INFORMATION, CONTACT:

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