

Old Town Mankato Mixed-Use Investment

521 - 523 North Riverfront Drive
Mankato, Minnesota 56001

Property Overview

Offered for sale through a leading regional advisor, this commercial offering presents an institutional-ready investment or owner-user acquisition. The asset enables capital-efficient entry into a high-growth region, with upside through operational enhancement, leasing convergence or repositioning. Whether structured as a value-add acquisition or a long-term hold, the property aligns with 1031 exchange criteria and offers flexibility for sale-leaseback, owner occupancy or redevelopment. Leveraging the full-service capabilities of a local brokerage and management platform, the transaction is supported by integrated advisory, market intelligence and asset management services—enabling investors to scale in Southern Minnesota with confidence. Ideal for institutional, private-equity or strategic investors seeking a core-plus, commercial real estate investment ready for turnkey execution.

Property Highlights

- Mixed-Use Investment
- Professional Leasing/Management in Place for Passive Investment
- Long-Term Stability + Excellent Rental History
- 4 Residential Units (1:1)
- 2 Commercial Spaces - Established Local Brands
- Seller Financing Potential

Offering Summary

Building Size:	6,952 SF
Lot Size:	0.159 Acres

For More Information

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For Sale

6,952 SF | \$735,000

Mixed Use Investment Space

Suite	Tenant Name	Escalation Dates	Annual Rent	Lease Start	Lease End
1	Residential (1:1)	-	\$8,700	11/01/2021	M2M
2	Residential (1:1)	-	\$9,600	05/01/2024	04/30/2026
3	Residential (1:1)	-	\$10,200	07/01/2025	06/30/2026
4	Residential (1:1)	-	\$9,900	07/01/2025	06/30/2026
521	Commercial	1/1/2026 1/1/2027 1/1/2028 1/1/2029	\$25,797	06/01/2025	06/30/2030
523	Commercial	1/1/2026	\$34,066	12/01/2019	12/31/2026
Totals			\$98,263		
Averages			\$16,377		

521 Rent Escalations:

2026: \$2,500/month

2027: \$2,600/month

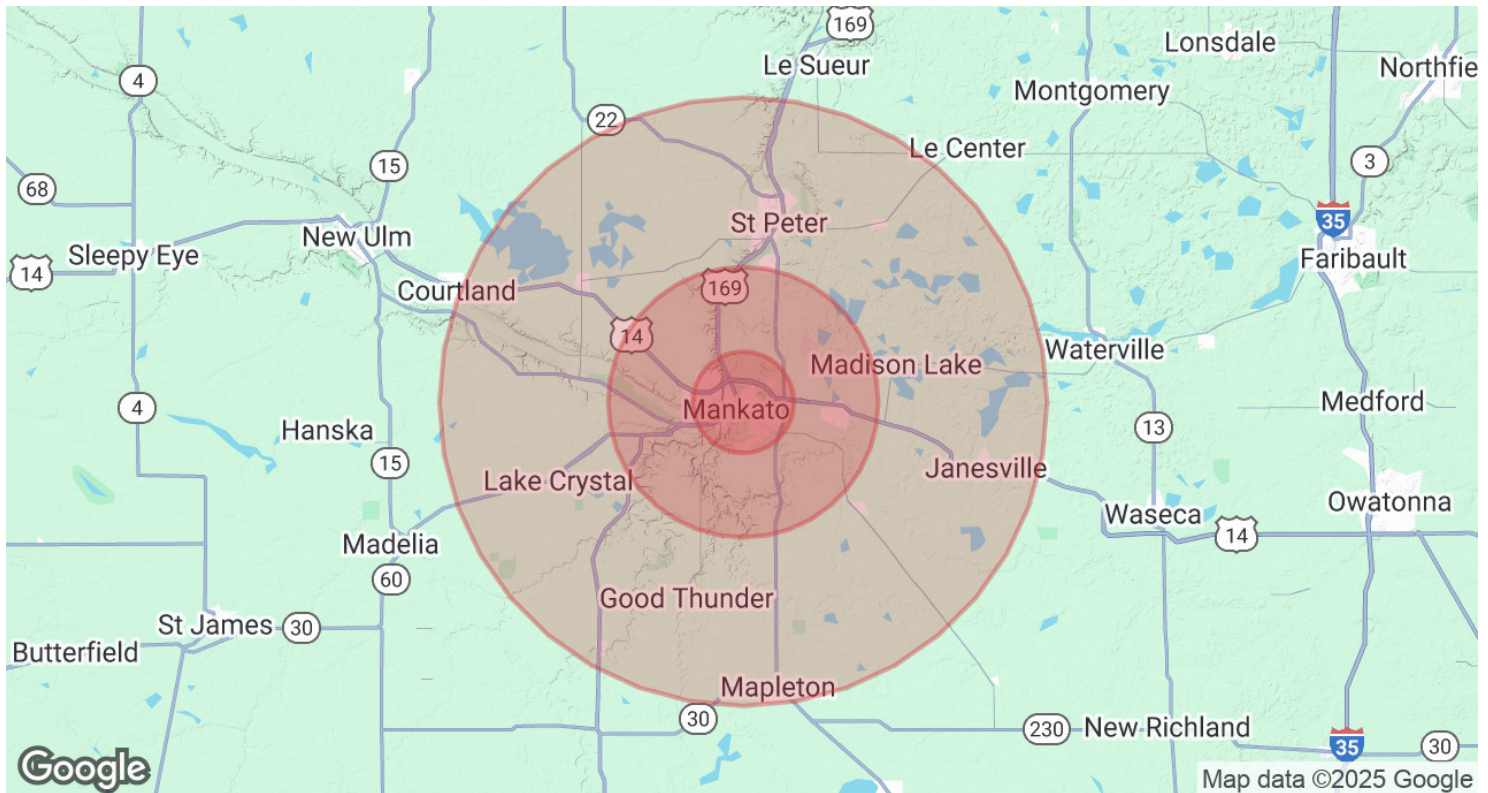
2028: \$2,750/month

2029: \$2,900/month

523 Rent Escalation:

2026: \$3,200/month





Population	3 Miles	8 Miles	18 Miles
Total Population	57,180	72,644	107,740
Average Age	37	37	38
Average Age (Male)	35	36	37
Average Age (Female)	38	38	39

Households & Income	3 Miles	8 Miles	18 Miles
Total Households	22,965	28,886	41,679
# of Persons per HH	2.5	2.5	2.6
Average HH Income	\$91,804	\$98,542	\$102,880
Average House Value	\$289,443	\$302,984	\$308,914

Demographics data derived from AlphaMap



David Schooff

CEO | Broker

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Professional Background

David Schooff has been an active real estate broker since 2006. David's personal portfolio boasts nearly 1 million square feet of commercial investments and he has produced more than \$40 Million in total transaction volume in his 17 years of practice. He is the only Broker in Greater Mankato to hold the prestigious SIOR, CCIM and CPM commercial real estate designations. His long term relationships with investors, developers and lenders have contributed to his widespread success.

David was formerly President and CEO of a CBC affiliate office in Mankato, Minn. He franchised the local office with the CBC brand, making it a household name in the region. In his role, he grew the company to an annual transaction volume of more than \$50 million and oversaw all sales and leasing activity. David was one of the Top 2% (Platinum Award) of brokers in the entire Coldwell Banker Commercial network and has been the Coldwell Banker Commercial #1 Broker in Minnesota more than four times during his real estate career.

Prior to his work in CRE, David was the President/CEO of the Greater Mankato Chamber of Commerce and the Convention & Visitors Bureau. He created programming in the areas of community marketing, workforce development, housing development, public policy and tourism. He continues to play an integral role in growing businesses in the area by investing in, and revitalizing properties across rural Minnesota. He also owns several Dunkin' Donuts franchises, and swears it is the best cup of coffee money can buy.

David is passionate about travel and loves to experience new destinations with his wife, Michelle. David loves giving back to the community and has a soft spot for Feeding Our Communities Partners, Minnesota State Hockey and Athletics, and has a scholarship fund with the Mankato Area Foundation to support students pursuing degrees in trade industries. He and Michelle recently adopted an aging shih tzu, Juno, who keeps them on their toes daily. David continues to inspire young investors and support professional development within the industry, having recruited and trained top performers in sales, leasing and property management.

Education

M.S. Iowa State University; Community/Regional Planning

B.S. Iowa State University; Journalism/Mass Communications

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