

REDEVELOPMENT: MIXED USE / MULTIFAMILY FOR SALE

## 1623 W LAKE STREET

1623 WEST LAKE STREET, MINNEAPOLIS, MN 55408



REDEVELOPMENT: MIXED USE / MULTIFAMILY FOR SALE

**KW COMMERCIAL | MINNETONKA**

13100 Wayzata Blvd #400  
Minnetonka, MN 55305



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## LOCATION & HIGHLIGHTS

1623 WEST LAKE STREET MINNEAPOLIS 55408



### LOCATION INFORMATION

Street Address: 1623 W. Lake  
Cross Street: James Avenue S  
Signal Intersection: Irving Ave. S & W. Lake Street  
Traffic Count: 17,080 VPD  
Area: 2 blocks W of Bde Maka Ska;  
Hwy 35W less than 1 mile  
Transportation: Nearby: Lake & E Bde Maka Ska Station



1623 W. Lake Street Project

### PROPERTY HIGHLIGHTS

- Total acreage 0.14 acres: 1623 W Lake St. Potential adjacent property to double size
- Highest and best use: Multi-family, potential for 5-10 floors based on city priorities
- Height and density consideration subject to specific city approval
- Building year 1917; 6 Unit low rise, 3 story apartment building
- Price: \$1,445,000

### ZONING CM1, Neighborhood Mixed Use District

- PERMITTED USES: Multiple-family dwellings with four (4) units or more; Food and Beverages: Bar, Restaurant; General Retail Sales and Services: Animal Boarding, Dry cleaning, Funeral home, Grocery Store, Liquor store, Package delivery service, Tobacco products shop, etc.
- CONDITIONAL USES: Amphitheatre, Alternative financial establishment, Pawnshop, etc.
- See City of Mpls ordinance for full list of property use: <https://www2.minneapolismn.gov/business-services/planning-zoning/>



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## PROPERTY PHOTOS

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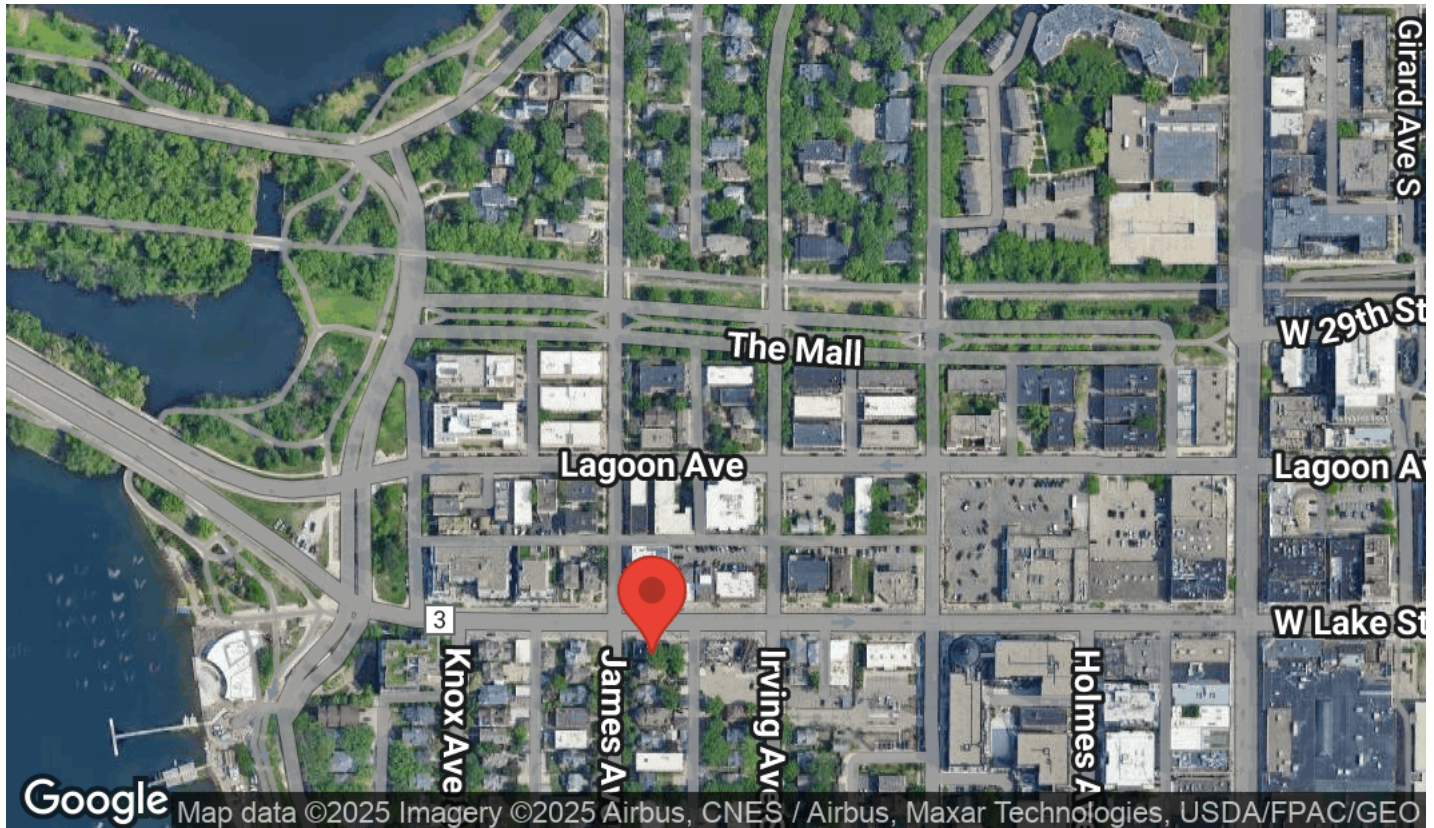
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## LOCATION MAPS

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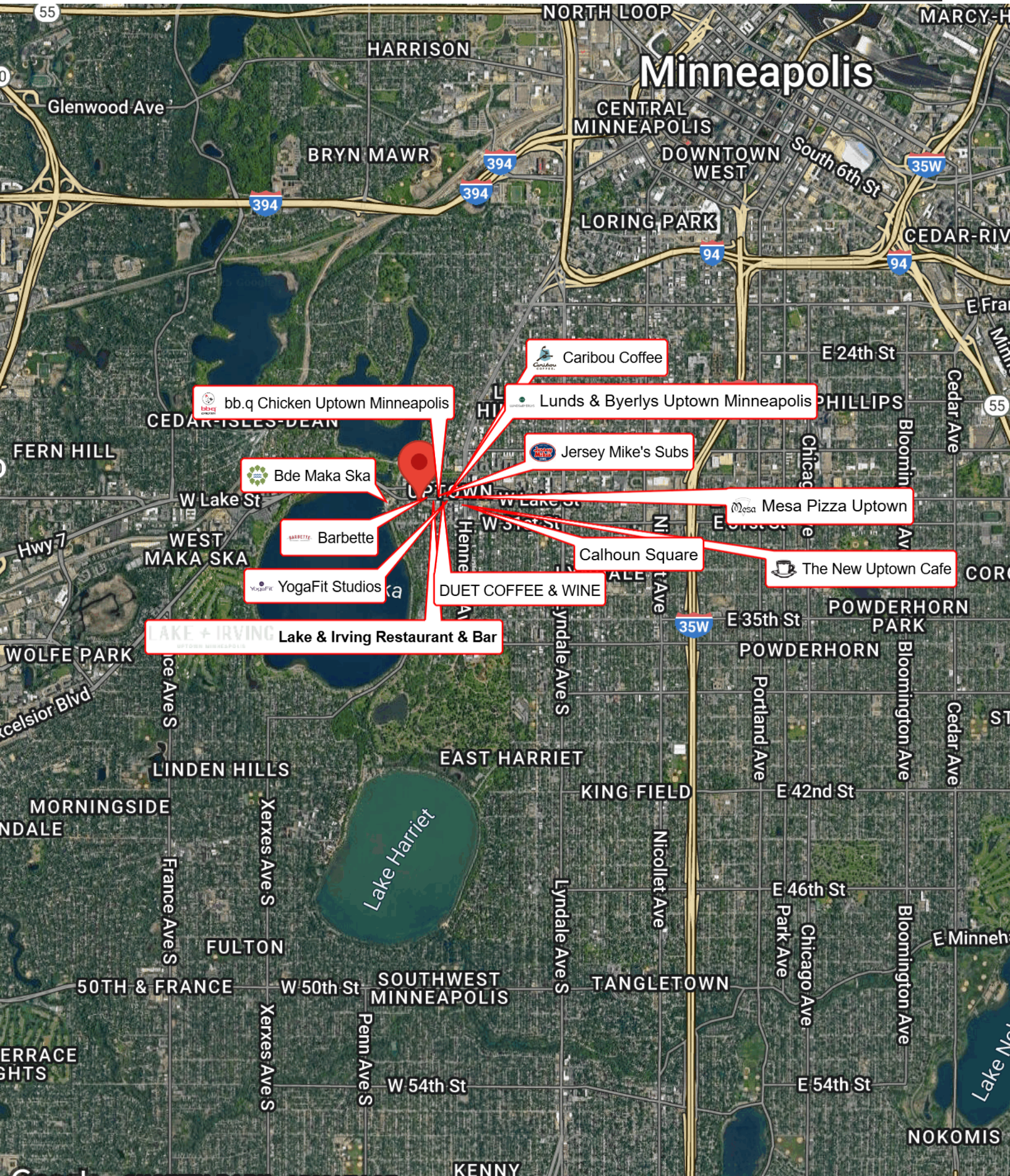
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# BUSINESS MAP

1623 WEST LAKE STREET



# DEMOGRAPHICS

1623 WEST LAKE STREET



Population	1 Mile	3 Miles	5 Miles	Income	1 Mile	3 Miles	5 Miles
Male	15,160	117,933	262,173	Median	\$88,565	\$86,683	\$88,850
Female	13,826	108,263	243,118	< \$15,000	746	9,081	18,511
Total Population	28,986	226,196	505,291	\$15,000-\$24,999	807	5,724	12,947
				\$25,000-\$34,999	671	5,781	13,174
				\$35,000-\$49,999	1,625	10,054	20,299
				\$50,000-\$74,999	2,898	17,168	33,713
				\$75,000-\$99,999	2,551	13,967	28,571
				\$100,000-\$149,999	2,929	18,726	39,916
				\$150,000-\$199,999	1,232	9,416	22,340
				> \$200,000	2,804	18,754	39,478
Race	1 Mile	3 Miles	5 Miles	Housing	1 Mile	3 Miles	5 Miles
White	21,493	140,965	322,679	Total Units	17,965	119,748	251,719
Black	2,968	40,693	86,961	Occupied	16,265	108,672	228,950
Am In/AK Nat	90	1,606	2,880	Owner Occupied	4,433	43,490	107,080
Hawaiian	12	68	152	Renter Occupied	11,832	65,182	121,870
Hispanic	2,203	24,859	45,325	Vacant	1,701	11,076	22,769
Asian	1,258	9,817	28,751				
Multi-Racial	933	7,804	17,635				
Other	29	385	910				

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