

OFFERING MEMORANDUM

FREEPORT AVENUE
ELK RIVER, MN

RETAIL BUILDING
FOR LEASE



EXP REALTY | PRICE REALTY
612-502-5500

EXCLUSIVE OFFERING MEMORANDUM

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EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

Prime Commercial Leasing Opportunity in Elk River
Located in the thriving community of Elk River, Freeport Ave Complex offers a premium leasing opportunity for businesses seeking modern, adaptable spaces. With its strategic position along major highways and proximity to the Twin Cities metro area, this property is ideal for companies expanding outward or relocating for improved accessibility and visibility.



550/570 FREEMPORT AVENUE,
ELK RIVER MN 55330



2,000SF - 18,000SF
AVAILABLE FOR LEASE



6.85 ACRES



ZONING
MIXED USE



\$16 - \$18 /SF

02

PROPERTY OVERVIEW



PROPERTY OVERVIEW

FLEXIBLE SUITES

- South side total available space up to 9,531 sq. ft.
- North side nine business suites ranging from 2,305 sq. ft. to 4,352 sq. ft.
- Units can be combined for larger footprints
- Features include separate HVAC systems, independent electrical metering, and the option for private bathrooms as part of tenant build-outs
- Shared common-area restrooms are available for all tenants

BUILD-OUT OPTIONS

- Build-out is build to suite
- Build-out costs can be amortized into lease agreements depending on terms, with SBA loan support available

RENTAL RATES

- Highway-facing suites: \$18/sq. ft.
- West-facing suites: \$16/sq. ft.



POTENTIAL USE TYPES: SUBZONE C. COMMERCIAL

Conditional uses are as follows:

- Carwashes
- Class II restaurants
- Commercial recreation, outdoor
- Commercial recreational facilities, indoor
- Dry cleaning establishment
- Enclosed light manufacturing with related retail sales
- Equipment rental businesses with no outdoor storage
- Financial institutions
- Funeral parlors
- Governmental offices
- Health care facilities, outpatient
- Licensed day care facilities
- Motor vehicle specialty shops
- Nonprofit clubs, lodges or halls
- On-sale liquor establishments
- Pawnshops
- Produce markets
- Religious institutions
- Sauna establishments
- Shopping centers
- Veterinary clinics

Permitted uses are as follows:

- Business and professional offices
- Class I restaurants
- Nurseries, produce markets, and garden centers, which may include outdoor display
- Outpatient health care facilities
- Personal service establishments
- Physical recreation or training
- Public parks
- Retail shops and stores
- Sale of firearms
- Zero lot line development

Accessory uses are as follows:

- Off-street parking facilities
- Off-street parking facilities
- Public shelters

03

PROPERTY PHOTOS & FLOOR PLANS



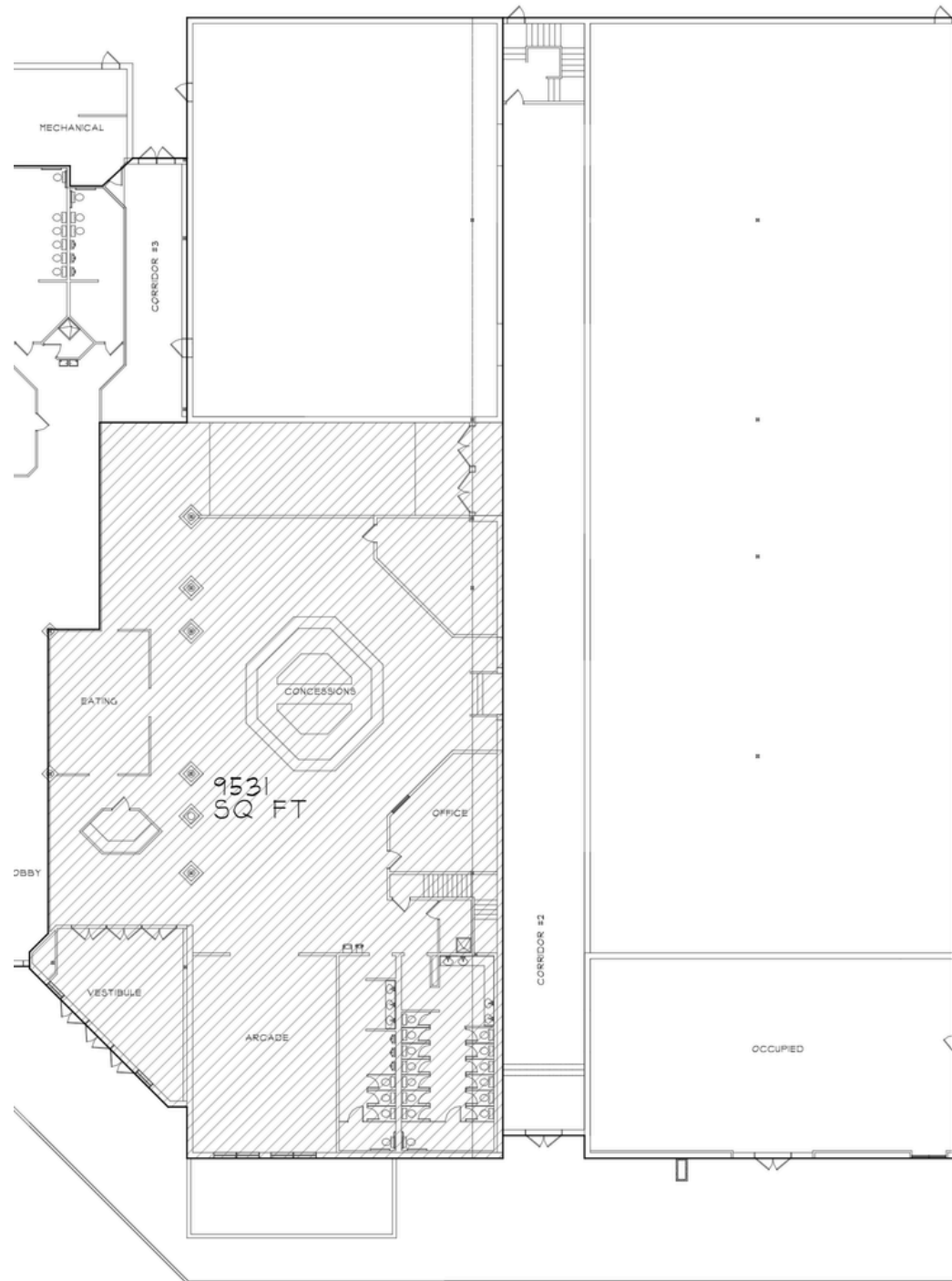




2,305 - 4,352 SF



9,531 SF



04

LOCATION OVERVIEW



ABOUT ELK RIVER

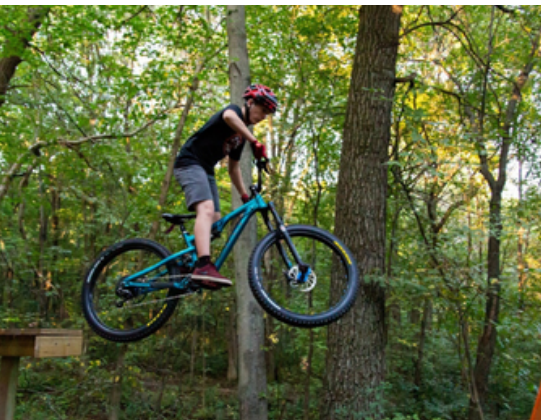
Elk River is situated where the Elk and Mississippi Rivers converge. Many pieces of Elk River's past remain in our historic downtown and surrounding area. You can see these recognizable landmarks while walking in downtown Elk River. From the settlement's earliest days to present time, it's clear that Elk River's residents, visitors, and workforce value show support for our natural resources, landscapes, and our foundation of commerce and entrepreneurship.

Its location on Highways 10, 169, and 101, along with its close proximity to Interstate 94 and Minneapolis-St. Paul International Airport, makes it the ideal address for outward migrating companies from Minneapolis, St. Paul, St. Cloud, and beyond. The [Northstar Commuter Rail](#) makes it easier than ever to travel between Big Lake and Minneapolis, with stops in Elk River, Ramsey, Anoka, and Fridley.

The City of Elk River was designated as "[Energy City](#)" for Minnesota in 1997 to serve as the geographical focal point for demonstration of efficient and renewable energy products, services and technologies. Energy City aims to provide resources to our residents, businesses, non-profits and builders to assist in developing overall sustainability.

In 2012, Elk River became a [Beyond the Yellow Ribbon](#) certified city, helping to connect service members to vital community resources before, during, and after a deployment.

Additional information available at <https://elkrivermn.gov/1281/About-Elk-River>



LOCATION OVERVIEW

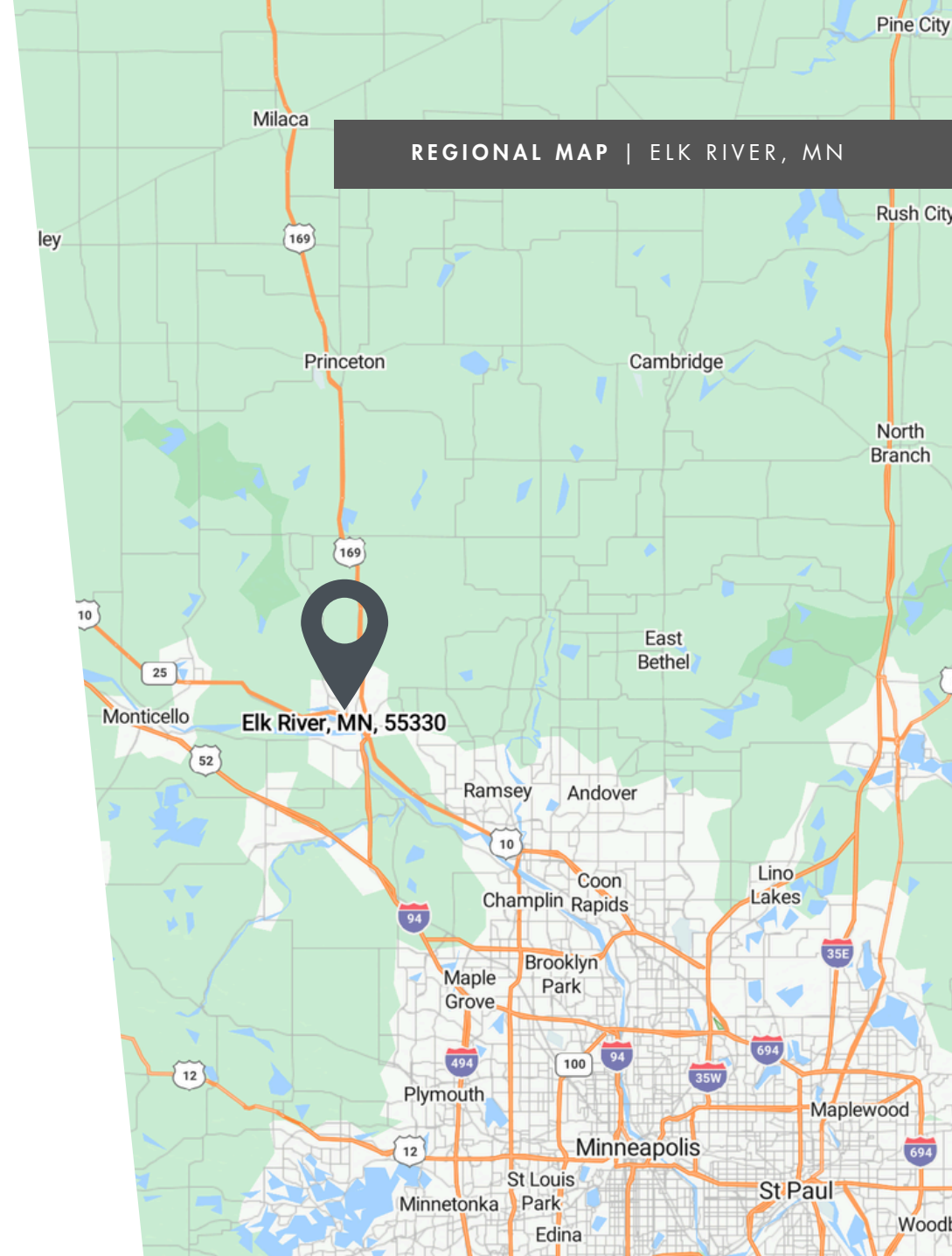
NEARBY AMENITIES

- 1 WELLS FARGO
- 2 ASHLEY FURNITURE
- 3 STARBUCKS
- 4 APPLEBEES
- 5 BUFFALO WILD WINGS
- 6 CHIPOLTE
- 7 JIMMY JOHNS
- 8 WALMART
- 9 HOME DEPOT
- 10 NOODELS & CO
- 11 PANERA
- 12 COBORNS
- 13 CARIBOU COFFEE
- 14 DUNKIN
- 15 TARGET



05

DEMOGRAPHICS



DEMOGRAPHICS



25,835
POPULATION



\$89,596
MEDIAN HH
INCOME



\$305,700
MEDIAN
PROPERTY VALUE



Executive Summary

570 Freeport Ave NW, Elk River, Minnesota, 55330
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 45.30885
Longitude: -93.55832

	1 mile	3 miles	5 miles
Population			
2000 Population	5,401	17,094	26,951
2010 Population	6,107	22,934	37,272
2020 Population	6,426	25,814	42,865
2025 Population	6,676	27,268	46,252
2000-2010 Annual Rate	1.24%	2.98%	3.30%
2010-2020 Annual Rate	0.50%	1.16%	1.37%
2020-2025 Annual Rate	0.77%	1.10%	1.53%
2020 Male Population	48.5%	49.8%	50.1%
2020 Female Population	51.5%	50.2%	49.9%
2020 Median Age	35.4	35.8	36.5

In the identified area, the current year population is 42,865. In 2010, the Census count in the area was 37,272. The rate of change since 2010 was 1.37% annually. The five-year projection for the population in the area is 46,252 representing a change of 1.53% annually from 2020 to 2025. Currently, the population is 50.1% male and 49.9% female.

Median Age

The median age in this area is 35.4, compared to U.S. median age of 38.5.

Race and Ethnicity

	1 mile	3 miles	5 miles
2020 White Alone	90.0%	90.8%	91.5%
2020 Black Alone	3.2%	3.4%	2.9%
2020 American Indian/Alaska Native Alone	0.5%	0.5%	0.5%
2020 Asian Alone	1.5%	1.8%	1.7%
2020 Pacific Islander Alone	0.0%	0.1%	0.1%
2020 Other Race	1.1%	0.9%	0.9%
2020 Two or More Races	3.7%	2.6%	2.5%
2020 Hispanic Origin (Any Race)	4.5%	3.9%	3.5%

Persons of Hispanic origin represent 3.5% of the population in the identified area compared to 18.8% 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 21.9 in the identified area, compared to 65.1 for the U.S. as a whole.

Households

	1 mile	3 miles	5 miles
2020 Wealth Index	63	90	103
2000 Households	2,122	5,964	9,030
2010 Households	2,466	8,223	13,039
2020 Total Households	2,613	9,274	15,055
2025 Total Households	2,715	9,796	16,265
2000-2010 Annual Rate	1.51%	3.26%	3.74%
2010-2020 Annual Rate	0.57%	1.18%	1.41%
2020-2025 Annual Rate	0.77%	1.10%	1.56%
2020 Average Household Size	2.41	2.73	2.80

The household count in this area has changed from 13,039 in 2010 to 15,055 in the current year, a change of 1.41% annually. The five-year projection of households is 16,265, a change of 1.56% annually from the current year total. Average household size is currently 2.80, compared to 2.81 in the year 2010. The number of families in the current year is 11,300 in the specified area.



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QUICK FACTS

- **1,444** acres of parks
- **30** developed parks
- **13** undeveloped parks
- **3** conservation/scenic areas
- **31+** miles of paved walkways, and a myriad of hiking and biking trails

MAJOR INDUSTRIES

- Fabricated Metal Product Manufacturing
- Furniture and Related Product Manufacturing
- Health Care
- Machinery Manufacturing
- Plastics and Rubber Manufacturing
- Public Administration
- Retail Trade



06 IMPORTANT DISCLOSURES

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By accepting this Memorandum, you agree to the above terms and conditions.



07

CONTACT INFO

CONTACT

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