

FOR SALE

132.45 Acres of Development Land

Detroit Lakes, MN 56501

MLS #25-12, 25-774, 25-775, 25-777, & 25-778



PROPERTY DESCRIPTION

This prime parcel of land located on the southern edge of town, less than one mile from the sought after South Shore Drive, will soon be annexed into the City of Detroit Lakes. This site is positioned well for rapid transformation and growth of the city. With the city's planned expansion, this property is poised to be platted for residential development, offering a tremendous opportunity for investors and developers. Detroit Lakes has experienced a surge in housing demand, driven by its vibrant economy, increasing population, and recreational amenities. This parcel, with 1,950 feet of lake shore frontage and a southerly view of the lake, is an ideal location for new homes, twin homes, larger lot properties, and lakefront cabins on Lake Abbey. With the growing need for housing and the city's continuous expansion trajectory, this land promises a significant opportunity for anyone looking to capitalize on the area's expansion and development.

PURCHASE PRICE: \$2,750,000

LAND SIZE: 132.45 Acres

2024 TAXES AND SPECIAL ASSESSMENTS INSTALLMENT: \$482.00



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POTENTIAL TO SUBDIVIDE:

PURCHASE PRICE: \$20,292 per acre (\$0.47 SF)

PARCEL 1: 58 Acres \$1,177,000

PARCEL 2: 33 Acres \$670,000

PARCEL 3: 24 Acres \$487,000

PARCEL 4: 17 Acres \$345,000



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2020 TOTAL POPULATION	769	6,548	14,129
2019 TOTAL HOUSEHOLDS	325	2,846	6,028
2019 MEDIAN HOUSEHOLD INCOME	\$84,445	\$67,937	\$65,572
2019 MEDIAN AGE	44.4	47.6	43.5

INFORMATION GATHERED FROM ARCGIS BUSINESS ANALYST



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