



1301 Miller Trunk Hwy, Duluth, MN 55811

\$3,275,000

Highland Professional Center

Office | 7.39% CAP | 11,591 SF



Ben Norton
MN 40754517
218.310.1901

Listing Added: 06/10/2024

Listing Updated: 06/10/2024



Details

Asking Price	\$3,275,000	Property Type	Office
Subtype	Traditional Office	Investment Type	Net Lease
Class	B	Lease Type	NNN
Tenant Credit	Credit Rated	Tenancy	Multi
Number of Tenants	2	Lease Term	10.3 years
Lease Commencement	08/31/2019	Lease Expiration	11/29/2029
Remaining Term	5.5 years	Square Footage	11,591
Net Rentable (sq ft)	11,591	Price/Sq Ft	\$282.55
Cap Rate	7.39%	Occupancy	100%
NOI	\$242,000	Units	2
Year Built	1933	Year Renovated	2023
Buildings	1	Stories	1
Permitted Zoning	MU-C	Lot Size (sq ft)	16,100
Rent Bumps	3% Annually	Broker Co-Op	Yes
Lease Options	1-5 year option		

Marketing Description

Fully leased building on Miller Trunk HWY. Tenants include Essentia Orthopedics and Northway Academy. Continued Residential and Commercial development makes this a solid long term investment.

Location (1 Location)



Property Photos (7 photos)

