

# Multifamily Development Opportunity Listing for \$2,250,000



## Fifty on Minnehaha

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# Executive Summary

## Transit-Oriented Development Opportunity

### Accessibility and Connectivity

The 50th Street Development is strategically located near the **50th Street/Minnehaha Park Blue Line LRT Station**, providing exceptional access to public transit. This prime location enhances the site's appeal, attracting residents who prioritize convenience and connectivity. The proximity to major transit routes ensures efficient commuting options, fostering a vibrant urban lifestyle for future residents.



### Urban Lifestyle Benefits

With a focus on enhancing urban living, this development promotes a **vibrant community atmosphere**. Residents will enjoy easy access to Minnehaha Regional Park, local shops, and dining options. The surrounding neighborhood features beautifully landscaped public spaces and trails, further enriching the living experience. This focus on community engagement aligns with current trends in urban living.



# Property Overview

Zoning, Land Size, and Location Details

## Site Details

The 50th Street Development spans **0.558 acres**, comprising two adjacent parcels at 4209 and 4225 E 50th Street. Zoned CM2 Corridor Mixed Use with a Corridor 4 Built Form Overlay, this site allows for **up to 4 stories** and a Floor Area Ratio (FAR) of **2.4**, supporting diverse development opportunities.



## Property Information

Zoning, Land Size, and PID Details

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Zoning	Land Size
<ul style="list-style-type: none"><li>• CM2 Corridor Mixed Use</li><li>• Corridor 4 Overlay</li><li>• Up to 4 Stories</li></ul>	<ul style="list-style-type: none"><li>• 0.558 Acres / 24,300 SF</li><li>• 162' x 150' Lot</li><li>• Two Adjacent Parcels</li></ul>

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PID Numbers	Location
<ul style="list-style-type: none"><li>• 4209 E 50th St / PID 18-028-23-41-0004</li><li>• 4225 E 50th St / PID 18-028-23-41-0005</li><li>• No Flood Zone</li></ul>	<ul style="list-style-type: none"><li>• Minnehaha Neighborhood</li><li>• Close to Blue Line LRT</li><li>• Near Key Amenities</li></ul>

# Investment Highlights

Proximity to Key Amenities and Landmarks

## Near Major Attractions

The 50th Street Development is strategically located near **key attractions** such as the VA Medical Center and the stunning Minnehaha Regional Park. This proximity enhances its appeal for potential residents looking for convenience, recreation, and quality of life, making it a prime location for investment in a vibrant community setting.



## Accessibility to Transportation

Convenient access to transit options, including the Blue Line LRT, connects residents to **Downtown Minneapolis** and MSP Airport. This proximity supports a **transit-oriented development** strategy, making the 50th Street site an ideal choice for investors focused on urban living options that prioritize accessibility and mobility in the region.



# Development Potential

Multifamily and Mixed-Use Opportunities

## Multifamily Options

The site is ideal for **boutique multifamily housing** that enhances community living. With zoning for up to four stories, developers can create modern residences that cater to professionals seeking a vibrant lifestyle near transit and parks. This approach not only meets housing demand but also fosters a sense of community.



## Mixed-Use Development

Integrating residential and commercial spaces effectively

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Retail	Residential
<ul style="list-style-type: none"><li>• Local boutiques</li><li>• Cafés and eateries</li><li>• Essential services</li></ul>	<ul style="list-style-type: none"><li>• Quality apartments</li><li>• Community amenities</li><li>• Green spaces</li></ul>

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Office	Repositioning
<ul style="list-style-type: none"><li>• Flexible workspaces</li><li>• Co-working environments</li><li>• Business hubs</li></ul>	<ul style="list-style-type: none"><li>• Renovation potential</li><li>• Upgrading facilities</li><li>• Enhancing value</li></ul>

# Neighborhood Overview

## Minnehaha's Parks and Community Features

Minnehaha is a vibrant neighborhood known for its rich natural beauty and **active community**. The area boasts beautiful parks, including the stunning Minnehaha Regional Park, featuring a 53-foot waterfall and numerous trails perfect for biking and walking. Residents enjoy easy access to highways 55 and 62, providing seamless connectivity to the greater Minneapolis area. The neighborhood's identity is strengthened by local events and community engagement, fostering a sense of belonging among residents. With a commitment to preserving its natural surroundings, Minnehaha continues to offer a unique blend of urban amenities and outdoor experiences.

## Community Parks

Development of new green spaces and trails

## Community Events

Regular gatherings fostering local engagement and identity

## Transportation Access

Easy connectivity via highways to surrounding areas

## Natural Attractions

Access to parks and the Mississippi River Gorge

## DEMOGRAPHICS

### Income

	2 miles	5 miles	10 miles
Avg Household Income	\$111,289	\$98,602	\$101,161
Median Household Income	\$89,658	\$71,065	\$74,092

### Traffic >>

Collection Street	Cross Street	Traffic Vol	Last Meas...	Distance
E 50th St	43rd Ave S E	2,621	2025	0.02 mi
42nd Avenue South	Hiawatha Ave N	1,300	2022	0.10 mi
Hiawatha Ave	42nd Ave S NW	22,337	2025	0.10 mi
42nd Ave S	Hiawatha Ave N	1,274	2025	0.11 mi
Hiawatha Ave	E 54th St N	23,756	2023	0.16 mi
MN 55	Hiawatha Ave S	24,246	2025	0.16 mi
Hiawatha Avenue	E 54th St N	20,773	2021	0.16 mi
Minnehaha Ave	S Minnehaha Pk Dr ...	4,181	2025	0.18 mi
Godfrey Pkwy	E Minnehaha Pkwy W	10,449	2025	0.31 mi
East Minnehaha Par...	38th Ave S W	5,500	2022	0.33 mi

### Demographics >>

	1 mile	3 miles
Population	15,564	124,899
Households	7,420	53,306
Median Age	43.10	39.80
Median HH Income	\$82,634	\$86,344
Daytime Employees	4,349	38,115

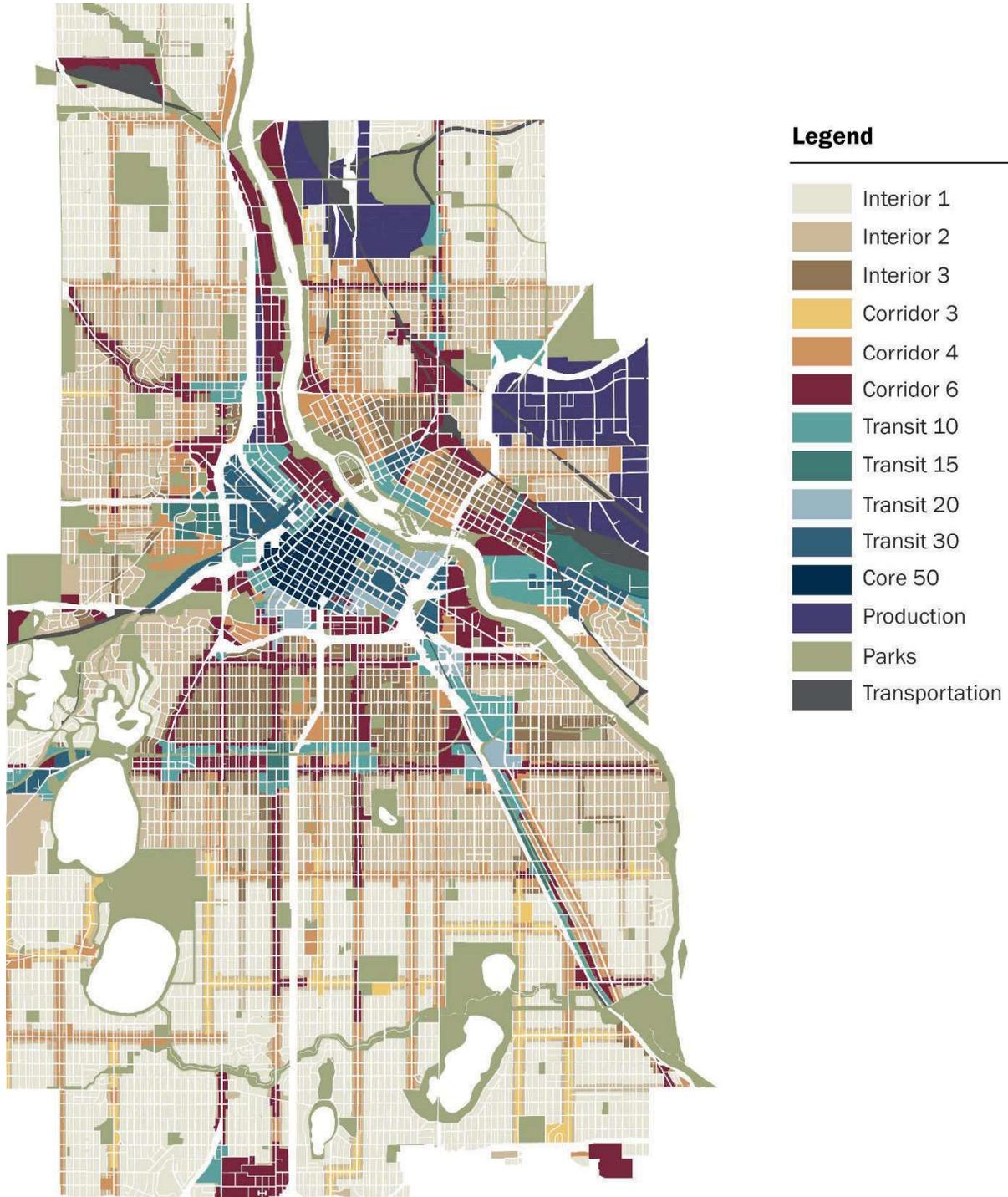
# FAR

Floor Area Ratio details for investors

<b>Item</b>	<b>Base FAR</b>	<b>Premium 1</b>	<b>Premium 2</b>
Maximum FAR	1	2.4	2.8
3.2 (UN/RM)	2	3.2	3.6 (Other)
3	4	5	6
56 feet	70%	85%	100%
4 stories	UN/RM	Other	(Max)

# MINNEAPOLIS BUILT FORM MAP AND CORRIDOR 4

The CM2 Corridor 4 Mixed-Use District allows small, moderate, and large-scale commercial uses. Mixed-use multistory development is encouraged.



# MINNEAPOLIS / 2040 PLAN BUILT FORM HANDBOOK

BUILT FORM OVERLAY DISTRICT

## CORRIDOR 4

### DESCRIPTION

The Corridor 4 district is typically applied along high frequency transit routes farther from downtown, that are on narrower rights of way, and on select streets with local transit service. It is also applied near downtown in areas between transit routes, and serves as a transition between lower intensity residential areas and areas immediately surrounding METRO stations.

**Built Form Guidance:** New and remodeled buildings in the Corridor 4 district should reflect a variety of building types on both small and moderate-sized lots, including on combined lots. Building heights should be 1 to 4 stories. Requests to exceed 4 stories will be evaluated on the basis of whether or not a taller building is a reasonable means for further achieving Comprehensive Plan goals.

### BUILT FORM MAP



Corridor 4 Parks Goods & Services Corridor

# MINNEAPOLIS / 2040 PLAN BUILT FORM HANDBOOK

## FLOOR AREA RATIO (FAR)

Primary Zoning District	Minimum FAR	Base FAR Maximum <sup>1</sup>	1 Premium	2 Premiums	3 Premiums	Max. FAR with all premiums
			Max. of 3 Premiums Value = 0.4 per premium			
UN, RM	-	2.0	2.4	2.8	3.2	3.2
All other districts	-	2.4	2.8	3.2	3.6	3.6

<sup>1</sup> Cluster developments have a maximum FAR of 0.7 (Table 540-3).

Built Form Vignette from Minneapolis 2040 Comprehensive Plan



## LOT DIMENSIONS<sup>2,3</sup>

Minimum Lot Width	Lot Area (Residential 4+ units)	Lot Area (Congregate Living)	Lot Area (Commercial)
40 feet	5,000 sf min. / 28,000 sf max.	See Table 540-15	Most commercial uses and mixed use development in CM and PR zoning districts do not have minimum lot width or lot area requirements except auto-oriented uses, with a maximum of 28,000 sf.

<sup>2</sup> See section 540.720 for all applicable minimum and maximum requirements. Developments that exceed the maximum lot area in Corridor 4 can be accomplished through a PUD, common lot development or cluster development (540.740).

<sup>3</sup> The mixed-use development exemption is in 540.720 d.

## HEIGHT

Minimum Height	Maximum Height <sup>4</sup>
-	56 feet (4 stories)

## MAXIMUM LOT COVERAGE

Lot Coverage (UN, RM)	Lot Coverage (other)
70%	100%

## MAXIMUM IMPERVIOUS SURFACE

Surface (UN, RM)	Surface (other)
85%	100%

<sup>4</sup> Maximum height with authorized increase is 6 stories, 84 feet (Table 540-9). Allowed height exemptions, except in the SH Overlay District and when not allowed in the MR Overlay District are located in Chapter 540 - Article V. "Height of Principal Buildings" (540.410). Cluster developments are subject to a maximum height of 3 stories, 42 feet and compatibility design standards for third story additions (Table 540-7).

## MINIMUM YARD SETBACKS FOR UN, RM DISTRICTS<sup>5,6</sup>

Building Height in Feet <sup>7</sup>	Interior Side Yards and Rear Yard <sup>8</sup>	Corner Side Yard <sup>9</sup>
Less than 42	5 feet min.	8 feet min.
42 - 52.99	7 feet min.	10 feet min.
53 - 63.99	9 feet min.	12 feet min.
64 - 74.99	11 feet min.	14 feet min.
75 - 85.99	13 feet min.	15 feet min.
86 - 96.99	15 feet min.	"
97 - 107.99	17 feet min.	"
108 - 119.99	19 feet min.	"
120 or greater	20 feet min.	"

Front Yard
15 feet min. <sup>8</sup>

<sup>8</sup> Permitted obstructions are found in Chapter 540—Article IX "Yards."

<sup>9</sup> Minimum setback requirements generally do not apply in the CM, DT, PR and TR zoning districts except adjacent to UN and RM districts or to maintain clearance from residential windows on adjacent properties.

## KEY PROVISIONS OF CORRIDOR 4

- Height increases are allowed to be administrative for most uses, except 1-3 unit dwellings and cluster developments; subject to maximum allowed height increase, adequate required premiums, and required findings (Chapter 540, Article VII).
- Maximum lot size requirements apply to most uses (Chapter 540, Article VIII).
- PUD/cluster/common lot development required when maximum lot size is exceeded (540.740).
- Minimum interior side yard requirements increase when the building exceeds 75% of the lot length or when a residential principal entrance faces an interior side lot line (540.870 b).
- Most commercial uses and mixed use development in CM zoning districts do not have a minimum lot width or lot area requirements.

<sup>7</sup> Allowed height exemptions in Chapter 540 - Article V. "Height of Principal Buildings" (540.410), such as parapets and rooftop mechanical equipment, are not included in the height that determines side or rear yard requirements.

<sup>8</sup> There is an increased setback requirement for longer buildings and where a principal residential entrance faces an interior side lot line in (540.870 b 1 and 3).

<sup>9</sup> Front yard setback and corner side yard setback reductions may apply. Further explanation is located in Chapter 540 - Article IX. "Yards" (540.850 c & d and 540.860 b).

## 1-3 UNIT RESIDENTIAL USES IN CORRIDOR 4

FLOOR AREA RATIO	Base Zoning District	Minimum FAR <sup>10</sup>	Base FAR Maximum <sup>11</sup>
	UN, RM	0	2.0
	All other districts	0	2.4

<sup>10</sup> Min FAR (540.130) and <sup>11</sup> Max FAR: (Table 540-2), note GFA calculations in 540.120.

LOT DIMENSIONS	Base Zoning District	Minimum Lot Width	Minimum Lot Area	Maximum Lot Area
	UN, RM	40 feet	5,000 square feet	8,999 square feet
	All other districts	-	5,000 square feet	28,000 square feet

HEIGHT	Use	Minimum Height <sup>12</sup>	Maximum Height <sup>13</sup>
	1-2 Units	0	28 feet (2.5 stories)
	3 Units	0	42 feet (3 stories)

<sup>12</sup> Min. height (540.420) and <sup>13</sup> Max. height can only be increased by variance or the exception authorized in the Table 540-7 footnote. Reference the compatibility design standards in Table 540-7 for 3rd story triplex additions.

- Increase to maximum FAR only authorized by sections 540.120 & 540.230.
- Lot dimensions are governed by Table 540-15.
- Yard requirements in UN and RM districts are the same as all other uses in Corridor 4; all other primary districts are noted in (Table 540-21 except triplexes are subject to Table 540-20).
- Lot and impervious coverage are the same as all other uses in Corridor 4.



# Contact Our Team

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