



# Old Town Mankato Mixed-Use Investment

521 - 523 North Riverfront Drive  
Mankato, Minnesota 56001

## Property Overview

Offered for sale through a leading regional advisor, this commercial offering presents an institutional-ready investment or owner-user acquisition. The asset enables capital-efficient entry into a high-growth region, with upside through operational enhancement, leasing convergence or repositioning. Whether structured as a value-add acquisition or a long-term hold, the property aligns with 1031 exchange criteria and offers flexibility for sale-leaseback, owner occupancy or redevelopment. Leveraging the full-service capabilities of a local brokerage and management platform, the transaction is supported by integrated advisory, market intelligence and asset management services—enabling investors to scale in Southern Minnesota with confidence. Ideal for institutional, private-equity or strategic investors seeking a core-plus, commercial real estate investment ready for turnkey execution.

## Property Highlights

- Mixed-Use Investment
- Professional Leasing/Management in Place for Passive Investment
- Long-Term Stability + Excellent Rental History
- 4 Residential Units (1:1)
- 2 Commercial Spaces - Established Local Brands
- Seller Financing Potential

## Offering Summary

|                |             |
|----------------|-------------|
| Building Size: | 6,952 SF    |
| Lot Size:      | 0.159 Acres |

## For More Information

**David Schooff**

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For Sale

6,952 SF | \$795,000

Mixed Use Investment Space

| Suite    | Tenant Name       | Escalation Dates                             | Annual Rent | Lease Start | Lease End  |
|----------|-------------------|--|-------------|-------------|------------|
| 1        | Residential (1:1) | -  | \$8,700     | 11/01/2021  | M2M        |
| 2        | Residential (1:1) | -  | \$9,600     | 05/01/2024  | 04/30/2026 |
| 3        | Residential (1:1) | -  | \$10,200    | 07/01/2025  | 06/30/2026 |
| 4        | Residential (1:1) | -  | \$9,900     | 07/01/2025  | 06/30/2026 |
| 521      | Commercial        | 1/1/2026<br>1/1/2027<br>1/1/2028<br>1/1/2029 | \$25,797    | 06/01/2025  | 06/30/2030 |
| 523      | Commercial        | 1/1/2026                                     | \$34,066    | 12/01/2019  | 12/31/2026 |
| Totals   |                   |  | \$98,263    |             |            |
| Averages |                   |  | \$16,377    |             |            |

**521 Rent Escalations:**

2026: \$2,500/month

2027: \$2,600/month

2028: \$2,750/month

2029: \$2,900/month

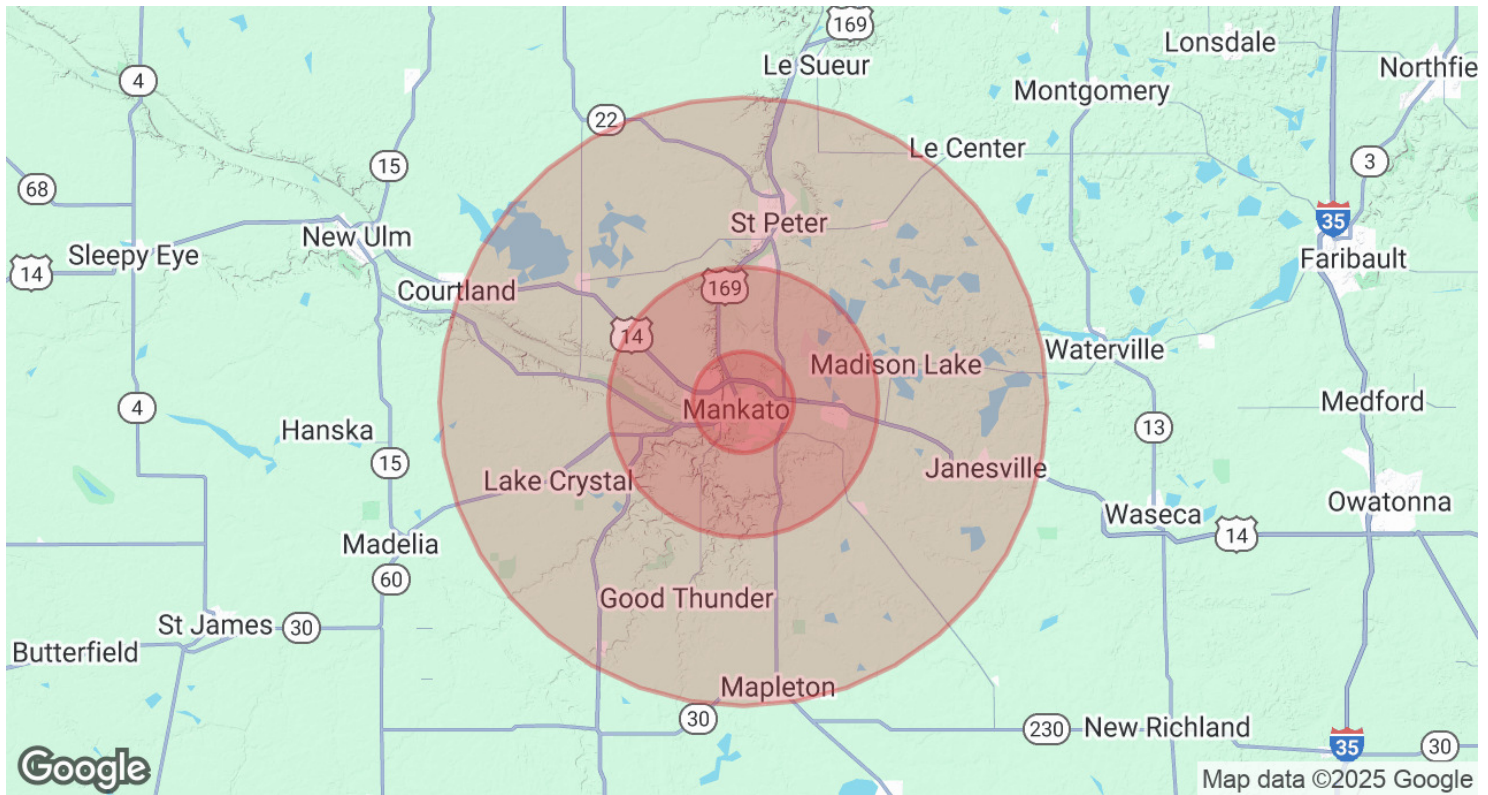
**523 Rent Escalation:**

2026: \$3,200/month









| Population           | 3 Miles | 8 Miles | 18 Miles |
|----------------------|---------|---------|----------|
| Total Population     | 57,180  | 72,644  | 107,740  |
| Average Age          | 37      | 37      | 38       |
| Average Age (Male)   | 35      | 36      | 37       |
| Average Age (Female) | 38      | 38      | 39       |

| Households & Income | 3 Miles   | 8 Miles   | 18 Miles  |
|---------------------|-----------|-----------|-----------|
| Total Households    | 22,965    | 28,886    | 41,679    |
| # of Persons per HH | 2.5       | 2.5       | 2.6       |
| Average HH Income   | \$91,804  | \$98,542  | \$102,880 |
| Average House Value | \$289,443 | \$302,984 | \$308,914 |

Demographics data derived from AlphaMap



## David Schooff

CEO | Broker

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## Professional Background

David Schooff has been an active real estate broker since 2006. David's personal portfolio boasts nearly 1 million square feet of commercial investments and he has produced more than \$40 Million in total transaction volume in his 17 years of practice. He is the only Broker in Greater Mankato to hold the prestigious SIOR, CCIM and CPM commercial real estate designations. His long term relationships with investors, developers and lenders have contributed to his widespread success.

David was formerly President and CEO of a CBC affiliate office in Mankato, Minn. He franchised the local office with the CBC brand, making it a household name in the region. In his role, he grew the company to an annual transaction volume of more than \$50 million and oversaw all sales and leasing activity. David was one of the Top 2% (Platinum Award) of brokers in the entire Coldwell Banker Commercial network and has been the Coldwell Banker Commercial #1 Broker in Minnesota more than four times during his real estate career.

Prior to his work in CRE, David was the President/CEO of the Greater Mankato Chamber of Commerce and the Convention & Visitors Bureau. He created programming in the areas of community marketing, workforce development, housing development, public policy and tourism. He continues to play an integral role in growing businesses in the area by investing in, and revitalizing properties across rural Minnesota. He also owns several Dunkin' Donuts franchises, and swears it is the best cup of coffee money can buy.

David is passionate about travel and loves to experience new destinations with his wife, Michelle. David loves giving back to the community and has a soft spot for Feeding Our Communities Partners, Minnesota State Hockey and Athletics, and has a scholarship fund with the Mankato Area Foundation to support students pursuing degrees in trade industries. He and Michelle recently adopted an aging shih tzu, Juno, who keeps them on their toes daily. David continues to inspire young investors and support professional development within the industry, having recruited and trained top performers in sales, leasing and property management.

## Education

M.S. Iowa State University; Community/Regional Planning

B.S. Iowa State University; Journalism/Mass Communications

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