

RARE MINNEHAHA AVE THREE - PARCEL ASSEMBLAGE FOR SALE

4008-4012-4016 Minnehaha Ave, Mpls.



4012 & 4016 Minnehaha Ave - Single Family Home plus Vacant Lot - 0.28 Acres Total



4008 Minnehaha Ave - 3,648 SF Fully Renovated Mixed-Use Building (Retail & Apartment Unit) & 1,152 SF Warehouse in Rear - 0.14 Acres

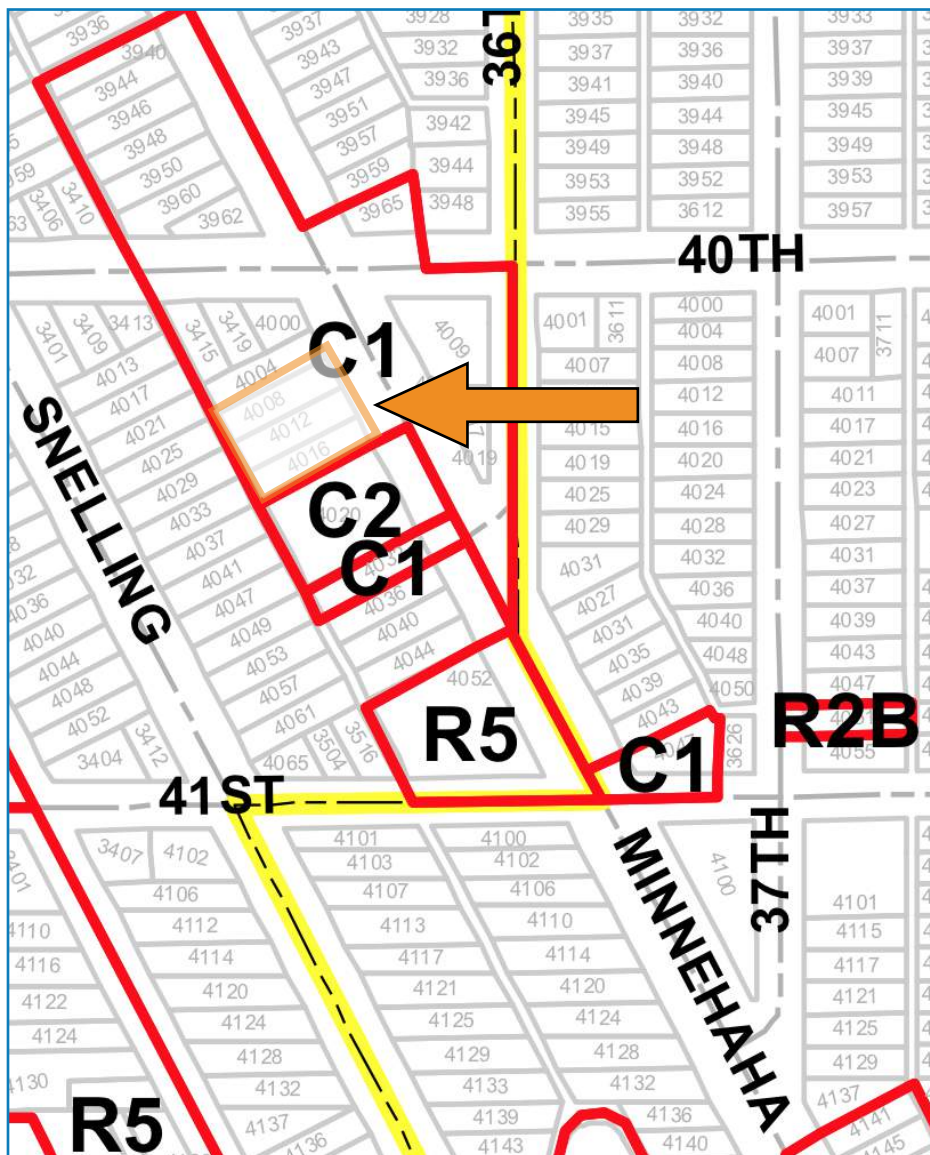
- OFFERED AT \$975,000 -



4008-4012-4016 Minnehaha Ave, Mpls.

OFFERING INFORMATION

- 4008 Minnehaha Ave: 4,648 Rentable SF on 0.14 acre lot. Includes fully renovated and leased 3,648 SF building consisting of 2,648 SF retail space on main floor, 1,000 SF apartment unit up, plus 1,152 SF warehouse / garage in rear.
- 4012 Minnehaha: 0.14 acre lot, currently leased to Urban Farm.
- 4016 Minnehaha: adjacent 0.14 acre lot with single family home.
- **All three parcels are zoned "C-1".** Many development possibilities utilizing the single family home and vacant lot (0.28 combined acres) including multi-family. See attached code summary.
- Outstanding Minneapolis location on the Minnehaha corridor in the "Longfellow" (Howe - Hiawatha) neighborhood.
- **Motivated Ownership !**



2018 Taxes	
4008:	\$11,401.70
4012:	\$1,540.26
4016:	\$2,223.42



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4008-4012-4016 Minnehaha Ave, Mpls.

FINANCIAL INFORMATION

- **4008 Minnehaha Ave**

1. 2,648 SF retail is under lease to Time Bomb Vintage until October 31, 2019 at a current rate of \$34,601 NN (roof & structure) annually. Tenant has one five (5) year renewal option at market rents.
2. 1,152 SF warehouse / garage building is also leased to Time Bomb Vintage until October 31, 2019 at a rate of \$12,000 NN annually.
3. 1,000 SF second-floor apartment unit under lease through April 30, 2019 for \$1,000 per month gross. Tenant pays utilities per meter.

Total taxes for this property are \$11,401.70.

****Owner spent approximately \$373,000 with Flannery Construction to completely renovate this building in 2014****

- **4012 Minnehaha:** 0.14 acre lot, currently leased to Urban Farm for a nominal sum. 2018 taxes are \$1,540.26.
- **4016 Minnehaha:** Adjacent 0.14 acre lot with +/- 1,500 SF single family home. Market rent is approximately \$1,500 per month + utilities. Currently between tenants. 2018 taxes are \$2,223.42.
- **All three parcels are zoned "C-1".** Bring your development ideas for the single family home and vacant lot (0.28 combined acres) - or entire assemblage (0.42 acres).



Come shop like a local! Time Bomb Vintage has EVERYTHING VINTAGE, MODERN, & RETRO. ALL in STOCK with ever changing inventory! Over 2500 square feet of industrial, farmhouse, retro, MCM furniture and home decor. Also offering collectible toys, vintage advertising and kitschy doodads! If you are looking for the unusual, interesting or hard to find items, we've probably got it!

Time Bomb is located within the MinneMile Shopping District in the Longfellow neighborhood, where we have the best local restaurants, shops, and the breathtaking Minnehaha Falls. Shop, Eat and Explore the MinneMile where you will find several locally owned vintage shops offering your favorite retro vintage finds along with locally handmade gift items. Just 10 minutes from MSP on the blue line towards downtown Minneapolis.



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PHOTOS



View from Minnehaha



Minnehaha at 40th Street



Single Family Home



3-Car Garage - Home

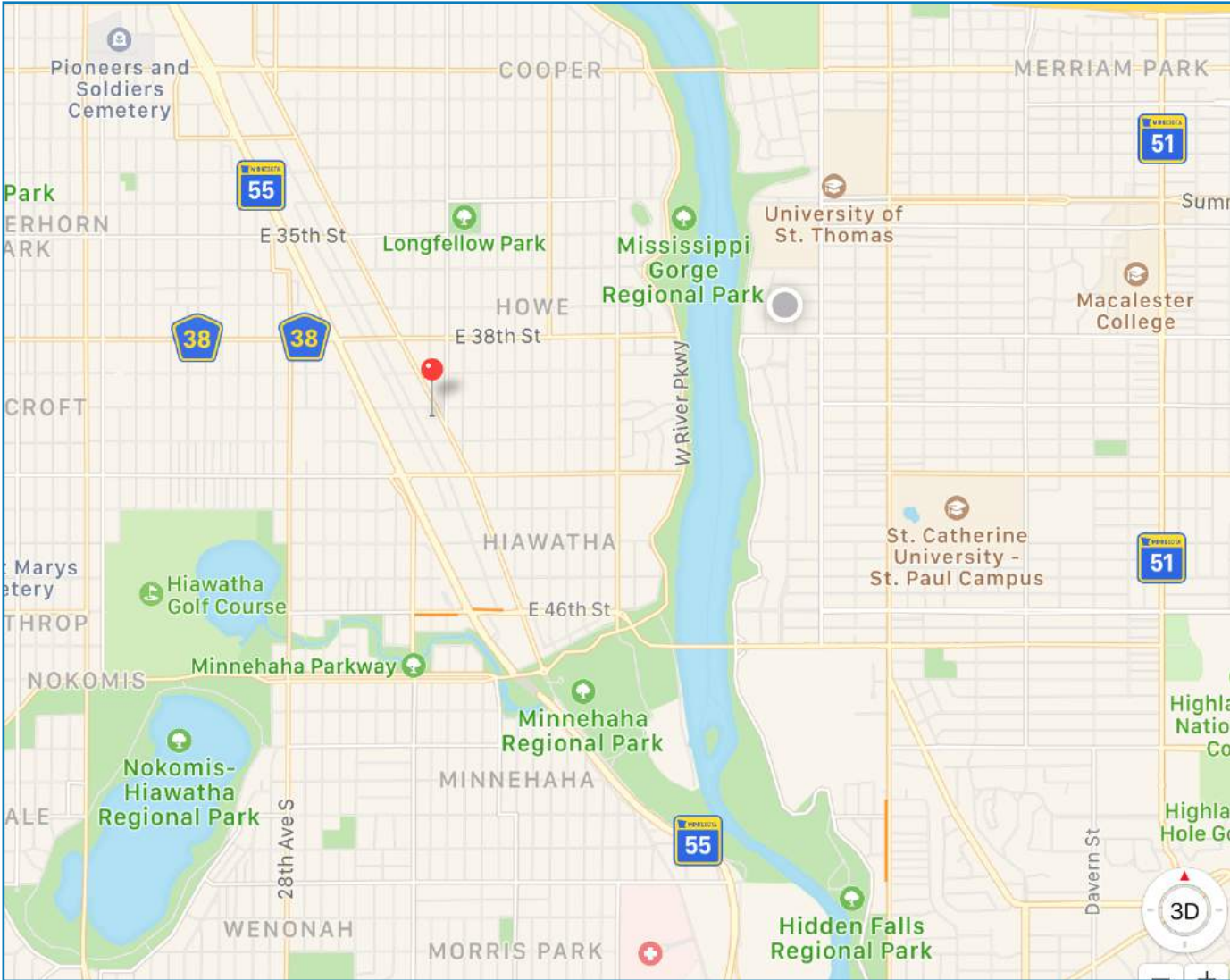


1,152 SF Warehouse



Adjacent 0.14 Acre Lot

4008-4012-4016 MINNEHAHA AVE, MPLS., MN 55406



548.200. - Purpose.

The C1 Neighborhood Commercial District is established to provide a convenient shopping environment of small scale retail sales and commercial services that are compatible with adjacent residential uses. In addition to commercial uses, residential uses, institutional and public uses, parking facilities, limited production and processing and public services and utilities are allowed.

548.210. - Uses.

Permitted and conditional uses in the C1 District shall be as specified in section 548.30 and Table 548-1, Principal Uses in the Commercial Districts.

548.220. - Lot dimension requirements.

The minimum lot area and lot width for all nonresidential uses located in the C1 District shall be as specified in Table 548-2, Lot Dimension Requirements in the Commercial Districts. The minimum lot area and lot width for residential uses located in the C1 District shall be as specified in Table 548-4, Residential Lot Dimension Requirements in the C1 District.

Table 548-4 Residential Lot Dimension Requirements in the C1 District

Use	Minimum Lot Area (Square Feet)	Minimum Lot Width (Feet)
RESIDENTIAL USES		
Dwellings		
Single or two-family dwelling	5,000	40
Cluster development	5,000	40
Dwelling unit, as part of a mixed use building	None required for the residential use	None
Multiple-family dwelling	5,000	40
Planned unit development	1 acre	As approved by C.U.P.
Congregate Living		

Board and care home/Nursing home/Assisted living	20,000	80
Community residential facility serving six (6) or fewer persons	5,000	40
Community residential facility serving seven (7) to sixteen (16) persons	5,000	40
Emergency shelter serving six (6) or fewer persons	5,000	40
Emergency shelter serving seven (7) to sixteen (16) persons	5,000	40

(2002-Or-057, § 1, 6-21-02; 2006-Or-070, § 1, 6-16-06; 2009-Or-028, § 1, 3-27-2009; 2009-Or-088, § 3, 8-28-2009; 2013-Or-086, § 2, 10-4-2013; 2013-Or-230, § 2, 12-6-2013; [2015-Or-113](#), § 2, 12-11-2015)

548.230. - Building bulk requirements.

The maximum height of all principal structures located in the C1 District shall be two and one-half (2.5) stories or thirty-five (35) feet, whichever is less. The maximum floor area ratio of all structures shall be one and seven-tenths (1.7).

548.240. - General district regulations.

The following conditions govern uses in the C1 District:

- (1) *Maximum floor area.*
 - a. *In general.* All commercial uses, including individual uses in shopping centers, shall be limited to a maximum gross floor area of five thousand (5,000) square feet per use, except for planned unit developments and as provided in sections b. and c. below.
 - b. *Bonus for no parking located between the principal structure and the street.* If parking is not located between the principal structure and the street, the maximum gross floor area of a commercial use shall be increased to seven thousand five hundred (7,500) square feet.
 - c. *Bonus for additional stories.* If parking is not located between the principal structure and the street, and the structure in which the commercial use is located is at least two (2) stories (not including the basement), the maximum gross floor area of a commercial use shall be increased to ten thousand (10,000) square feet.
- (2) *Wholesale and off-premise sales.* Wholesale and off-premises sales accessory to retail sales shall be limited to two thousand (2,000) square feet of gross floor area or forty-five (45) percent of gross floor area, whichever is less, provided that the main entrance opens to the retail component of the establishment.

- (3) *Drive-through facilities and car washes prohibited.* Drive-through facilities and car washes shall be prohibited.
- (4) *Outdoor speakers prohibited.* Commercial outdoor speakers shall be prohibited, except when used in conjunction with self-service fuel pumps. Speaker boxes designed to communicate from pump islands shall not be audible from a residence or office residence district boundary or from a permitted or conditional residential use.
- (5) *Fast food restaurants.* Fast food restaurants shall be located only in storefront buildings existing on the effective date of this chapter, provided further that no significant changes shall be made to the exterior of the structure and freestanding signs shall be prohibited.
- (6) *Automobile convenience facility and minor automobile repair.* Automobile convenience facilities and minor automobile repair uses shall not expand beyond the boundaries of the zoning lot existing on the effective date of this chapter, and may not be reestablished if changed to another use.

(2011-Or-034, § 2, 4-1-2011; 2012-Or-012, § 3, 3-8-2012; 2013-Or-250, § 3, 12-13-2013; [2015-Or-105](#), § 2, 12-11-2015)

548.250. - Truck and commercial vehicle parking for nonresidential uses.

Outdoor parking of trucks and other commercial vehicles shall be limited to operable, single rear axle vehicles of not more than fifteen thousand (15,000) pounds gross vehicle weight. All outdoor parking of trucks shall be screened from view, as specified in this zoning ordinance.