



FOR SALE

400 N 1ST STREET
UNITS 101, 102, & 104
MINNEAPOLIS, MN 55401

Results
COMMERCIAL

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THE LINDSAY BUILDING

400 N 1ST ST, UNITS 101, 102, & 104, MINNEAPOLIS, MN 55401

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PROPERTY INFORMATION

EXECUTIVE SUMMARY

THE LINDSAY BUILDING

400 N 1ST ST, UNITS 101, 102, & 104, MINNEAPOLIS, MN 55401

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OFFERING SUMMARY

Sale Price: \$172,000-\$1,050,000
per Unit
or \$1,872,000 for all 3

Available SF: 1,086 - 11,865 SF

Year Built: 1900

Zoning: C3A - Community
Activity Center District

Market: North Loop

PROPERTY OVERVIEW

3 North Loop Office/Retail Condos For Sale in The Lindsay Building! Can be purchased individually or together.

Unit 101 is 4,139 rentable square feet (\$650,000 - just reduced by \$20,000). Unit 102 is 6,638 rentable square feet (\$1,050,000 - just reduced by \$31,000). Unit 104 is 1,086 rentable square feet (\$172,000). Total for all 3 units together is 11,865 rentable square feet priced at \$1,872,006 (just reduced by \$56,000). This is an excellent opportunity to own in the thriving North Loop neighborhood in Minneapolis at very affordable prices.

Current Owner has a parking lease for up to 20 parking stalls with the neighboring property which is available to the Buyer. Units feature beautiful and historic exposed timber frame ceiling beams, exposed brick walls, and incredible 12' ceilings. Suites feature large open work spaces, conference rooms, private offices, kitchenettes, reception areas, large windows with lots of natural light in many offices creating comfortable and welcoming work spaces. Restrooms in Unit 103 and common area restrooms in hallway for other units. Zoned C3A – Community Activity Center District. Perfect professional or creative office / tech space, or boutique retail environment. All units are on the main level. 5 upper floors of residential condo units. Turn-key and ready to use with easy street access.

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PROPERTY DETAILS

THE LINDSAY BUILDING

400 N 1ST ST, UNITS 101, 102, & 104, MINNEAPOLIS, MN 55401

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**SALE PRICES: \$172,000-\$1,050,000 PER UNIT
OR \$1,872,000 FOR ALL 3 UNITS TOTAL**

LOCATION INFORMATION

Building Name	The Lindsay Building Unit 101-104
Street Address	400 N 1st St, Units 101, 102, & 104
City, State, Zip	Minneapolis, MN 55401
County/Township	Hennepin/29
Market	North Loop
Cross Streets	N 4th Ave
Range	24
Section	22
Side Of Street	Northwest
Road Type	Paved
Market Type	Large
Nearest Airport	MSP

PROPERTY DETAILS

Property Type	Office / Retail
Property Subtype	Office Building
Zoning	C3A - Community Activity Center District
Corner Property	Yes
Traffic Count	7,940
Traffic Count Street	N 1st St
Traffic Count Frontage	120

PARKING & TRANSPORTATION

Street Parking	Yes
Parking Type	Surface
Number Of Spaces	20
Parking Description	Current Owner has a parking lease for up to 20 parking stalls with the neighboring property which is available to the Buyer.

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PROPERTY DETAILS

THE LINDSAY BUILDING
400 N 1ST ST, UNITS 101, 102, & 104, MINNEAPOLIS, MN 55401

BUILDING INFORMATION

Total Rentable Square Feet - 3 Units	11,865 SF
Tenancy	Multiple
Number Of Floors	6
Year Built	1900
Gross Leasable Area	11,865 SF
Load Factor	Yes
Construction Status	Existing
Roof	Flat
Free Standing	Yes
Number Of Buildings	1
Ceilings	Exposed large wood timber frame
Exterior Walls	Brick

UTILITIES & AMENITIES

Number Of Elevators	1
Exterior Description	Built in 1900, the Lindsay Building is a large red brick warehouse style structure with green paned arched windows and stone at the base of the building.
Interior Description	The interior of The Lindsay Building is accented by exposed brick walls and large timber frame columns and ceilings.
Utilities Description	Units are equipped with hot water baseboard heating that is included in Association Dues Air handlers capable of heating and cooling are also installed in each of the units.

The Lindsay Building
400 N. 1st St, Minneapolis - Units 101, 102, 104

Total Rentable Square Feet for all 3 units:	11,865
Total Usable Square Feet for all 3 units:	9,642
Total Asking Price for all 3 units:	1,872,000
Total Monthly Association Dues for all 3 units:	\$ 4,573.00
Total 2020 Proposed Taxes for all 3 units:	\$ 36,774.10

Unit 101:

Rentable Square Feet:	4,139.85
Usable Square Feet:	3,350.93
Asking Price:	\$ 650,000
Monthly Association Dues:	\$ 1,598.53
2021 Proposed Taxes:	\$ 14,084.10
PID #:	2202924140554

Unit 102

Rentable Square Feet:	6,638.15
Usable Square Feet:	5,405.66
Asking Price:	\$ 1,050,000
Monthly Association Dues:	\$ 2,566.41
2021 Proposed Taxes:	\$ 18,313.34
PID #:	2202924140555

Unit 104

Rentable Square Feet:	1086.82
Useable Square Feet:	885.03
Asking Price:	\$ 172,000
Monthly Association Dues:	\$ 408.06
2021 Proposed Taxes:	\$ 4,376.66
PID #:	2202924140557

PARKING LOT

THE LINDSAY BUILDING UNIT 101-104

400 N 1ST ST, SUITES 101, 102, & 104, MINNEAPOLIS, MN 55401

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ZONING INFORMATION

THE LINDSAY BUILDING

400 N 1ST ST, UNITS 101, 102, 103, & 104, MINNEAPOLIS, MN 55401

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C3A ZONING INFORMATION

The C3A Community Activity Center District is established to provide for the development of major urban activity and entertainment centers with neighborhood scale retail sales and services. In addition to entertainment and commercial uses, residential uses, institutional and public uses, parking facilities, limited production and processing and public services and utilities are allowed.

Permitted Uses: General Retail Services (include BUT not limited to Bakery, Barber Shop/Beauty Salon, Bicycle Sales & Repair, Clothing & Accessories, Drug Store, Dry Cleaning Pick-Up Station, Electronics, Film Developing, Furniture Store, Hardware Store, Interior Decorating/Upholstery, Jewelry Store, Locksmith, Massage & Bodywork Establishment, Picture Framing, Radio & TV Service/Repair, Shoe Repair/Tailor), Animal Boarding, Antiques & Collectibles, Art Gallery, Art Studio, Bank or Financial Institution, Bookstore (New/Used), Childcare Center, Consignment Clothing Store, Farmer's Market, Funeral Home, Grocery Store, Laundry (Self-Service), Market Garden, Motorized Scooter Sales, Neighborhood Electric Vehicle Sales, Office Supplies Sales & Service, Performing (Visual or Martial Arts School), Pet Store, Photocopying, Rental of Household Goods & Equipment, Secondhand Goods Store, Tattoo & Body Piercing Parlor, Tobacco Shop, Veterinary Clinic, Video Store, Offices, Catering, Coffee Shop, Restaurant (Delicatessen), Restaurant (Sit down including serving of alcoholic beverages), Bed & Breakfast Home, Hotel (5-20 rooms), Hotel (21+ rooms), Indoor Recreation Area, Radio/TV Station, Reception or Meeting Hall, Regional Sports Arena, Sports & Health Facility, Theatre (Indoor), Birth Center, Clinic (Medical or Dental), Laboratory (Medical or Dental), Community Residential Facility (serving 6 or fewer persons), Intentional Community, Early Childhood Learning Center, Preschool, School (Vocational or Business), Club/Lodge, Community Center, Community Garden, Community Service Facility, Developmental Achievement Center, Educational Arts Center, Library, Museum, Park (Public), Convent/Monastery or Religious Retreat Center, Place of Assembly, Limited Production & Processing, Film/Video Production.

More information on C3A can be found at:

https://library.municode.com/mn/minneapolis/codes/code_of_ordinances?nodeId=MICOOR_TIT20ZOCO_CH548CODI_ARTIVC3COACCEDI_548.320PU

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PROPERTY PHOTOS

PROPERTY PHOTOS - COMMON AREA

THE LINDSAY BUILDING

400 N 1ST ST, UNITS 101, 102, & 104, MINNEAPOLIS, MN 55401

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PROPERTY PHOTOS - UNIT 101

THE LINDSAY BUILDING
UNIT 101 - 3,367 SF

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PROPERTY PHOTOS - UNIT 101

THE LINDSAY BUILDING
UNIT 101 - 4,139 SF

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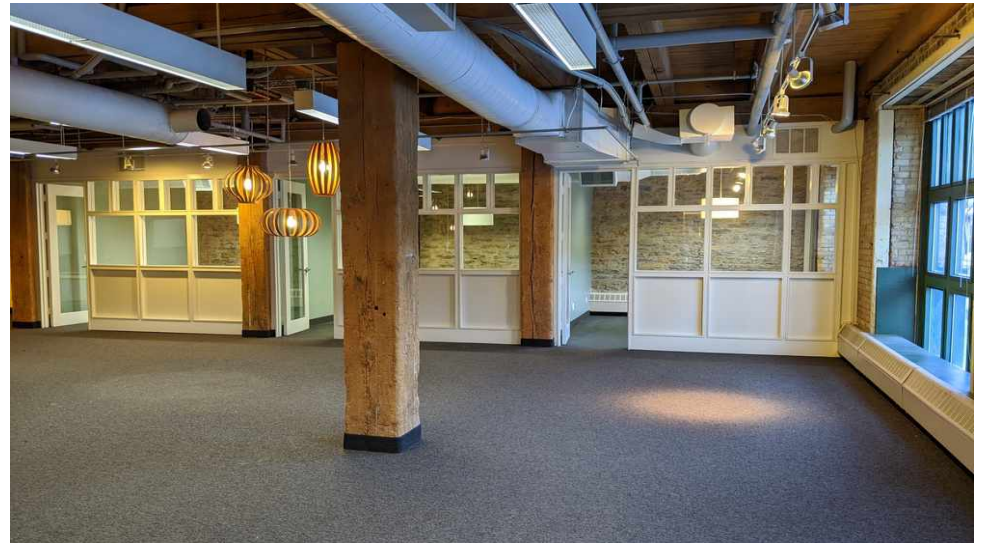
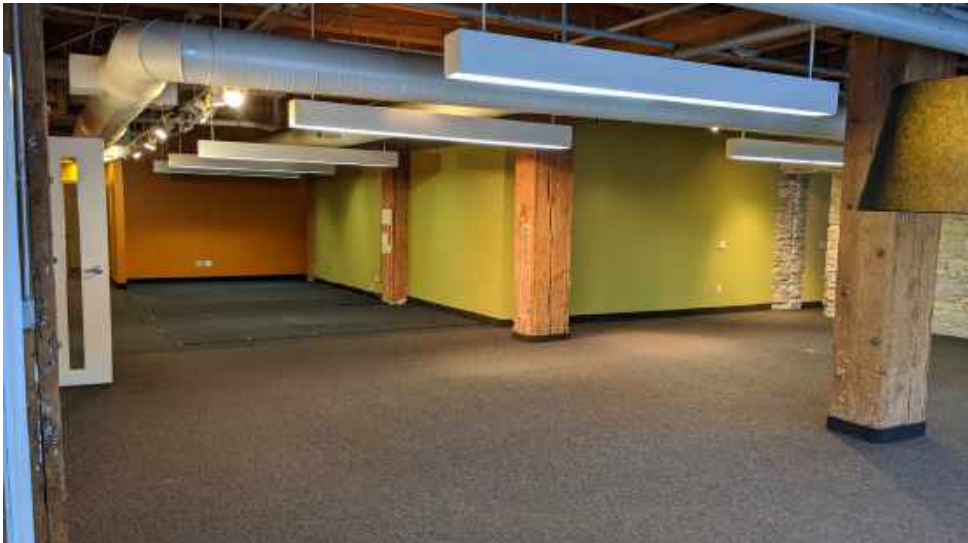
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PROPERTY PHOTOS - UNIT 102

THE LINDSAY BUILDING
UNIT 102 6,638 SF

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PROPERTY PHOTOS - UNIT 102

THE LINDSAY BUILDING
UNIT 102 - 5,415 SF

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PROPERTY PHOTOS - UNIT 102

THE LINDSAY BUILDING
UNIT 102 - 5,415 SF

SECTION 2 / PAGE 17



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PROPERTY PHOTOS - UNIT 104

THE LINDSAY BUILDING
UNIT 104 - 1,086 SF

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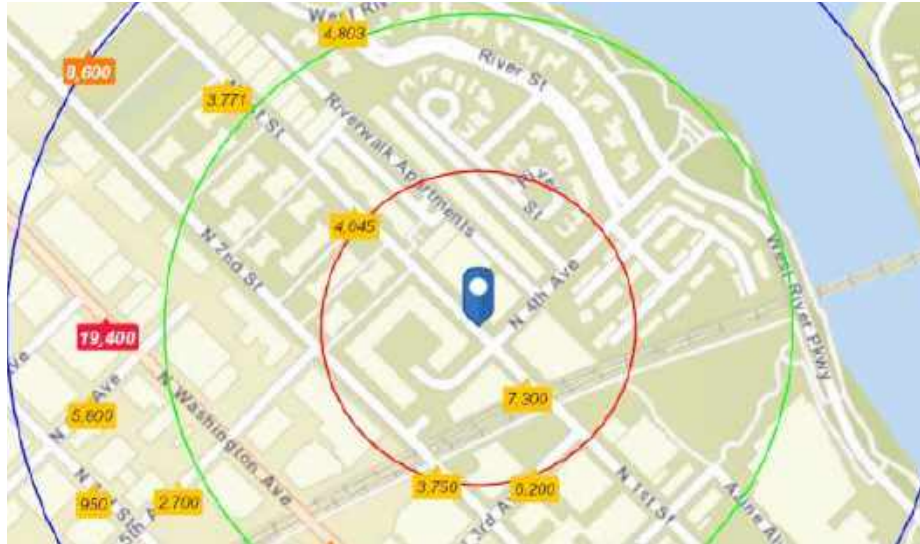
LOCATION INFORMATION

TRAFFIC COUNTS & PARCEL MAP

THE LINDSAY BUILDING

400 N 1ST ST, UNITS 101, 102, & 104, MINNEAPOLIS, MN 55401

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VEHICLES PER DAY

400 N 1st St - 7,300 VPD

Cross Roads

N Washington Ave - 19,400 VPD

N 2nd St - 3,750 VPD

N 3rd Ave - 6,200 VPD

West River Pkwy - 4,803 VPD



Legal Description:

CIC NO 1356 RIVERWALK LOFTS UNIT NO 615

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ABOUT THE NORTH LOOP



ABOUT THE NORTH LOOP

THE LINDSAY BUILDING

400 N 1ST ST, UNITS 101, 102, & 104, MINNEAPOLIS, MN 55401

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ABOUT THE NORTH LOOP

What used to be neglected, largely-abandoned section of Minneapolis is now one of the City's most vibrant and walkable neighborhoods, with award-winning restaurants, fashionable boutiques, lively taprooms and Major League Baseball just steps away. The North Loop has become THE neighborhood in which to live and work, as well as an arts, entertainment, shopping and dining destination. Forbes Magazine calls the North Loop "One of America's Best Hipster Neighborhoods." Fodors Travel Guide put it on a list of 25 places in the world that avid travelers should check out. Thrillist raves about the "rags to riches" story. It's not just the old warehouses, factories and livestock facilities have been given new life here. It's the fact that many of them have been transformed into something truly exceptional. For instance, a former horse stable is now a nationally-acclaimed restaurant, Spoon & Stable, run by James Beard Award-Winning Chef Gavin Kaysen. An old farm implement warehouse is now the stylish, Hewing Hotel, proclaimed "Best Hotel in the Midwest" by Conde Nast Traveler readers and one of the Most Instagrammable Hotels in the US by National Geographic. A former horsecar storage facility from the 1880s is now home to high-end shops, most notably MartinPatrick3 which Forbes Magazine called "the hottest retailer in America's hottest retailing city". Businesses, especially creative and tech firms, have also gravitated to the North Loop, finding the old warehouse spaces, ease of transportation, neighborhood amenities and neighborhood energy particularly well-suited to their needs. The North Loop is also home to a gorgeous section of the Mississippi River where cyclists, joggers and pedestrians enjoy well-maintained trails and families enjoy the playground in a city park that features tall trees and views of the Minneapolis skyline. The light rail station at Target Field provides direct access to MSP Airport, US Bank Stadium, Allianz Field, the University of Minnesota, Downtown St. Paul and other destinations. And the North Loop's momentum keeps building as more people and businesses take note of this urban success story and decided they too want to invest in its future.

Source: <https://northloop.org/>

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Minneapolis, MN



St. Paul, MN



ABOUT THE TWIN CITIES



ABOUT THE TWIN CITIES

THE LINDSAY BUILDING

400 N 1ST ST, UNITS 101, 102, & 104, MINNEAPOLIS, MN 55401

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ABOUT THE TWIN CITIES

The Minneapolis - St. Paul metro area is a thriving community of nearly 3 million people, in 7 counties and 182 communities, encompassing nearly 3,000 miles. A strong diversified economy, excellent education system and a high quality of life attract people to the region and keep them here, It's a great place to live, work, raise a family and do business. Our region is home to 19 "Fortune 500" corporations and boasts a highly educated workforce. Our average household income is among the highest in the nation, and our unemployment rate among the lowest. Thriving arts, music and theater communities and several professional sports, help make our region a magnet for creative young professionals. Our renowned park system includes 52 parks, 8 special recreation features and 340 miles of interconnected trails. Popular with residents and visitors alike, regional parks boast more than 47 million visits a year - more than the Mall of America!

Open your eyes and see yourself here. The Twin Cities has all you need from sports to nightlife. Whether you're looking for big city lights or want to have a quiet evening with family along the Mississippi River, this is the place to be. We're home of Prince, the St. Paul Winter Carnival, the Minnesota State Fair and a Cat Video Festival. We have the nation's oldest sketch comedy theater with the Brave New Workshop and have professional sports teams in football, basketball (men's & women's), baseball, hockey (men's & women's) and soccer.

Sources: Met Council, ExploreMN, Visit Twin Cities

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DEMOGRAPHICS

DEMOGRAPHICS MAP & REPORT

THE LINDSAY BUILDING

400 N 1ST ST, UNITS 101, 102, 103, & 104, MINNEAPOLIS, MN 55401

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POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	802	3,640	15,668
Average age	31.7	35.5	35.7
Average age (Male)	31.6	34.2	35.5
Average age (Female)	31.9	38.1	37.8

HOUSEHOLDS & INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total households	490	1,979	8,295
# of persons per HH	1.6	1.8	1.9
Average HH income	\$105,176	\$99,816	\$89,098
Average house value	\$478,969	\$350,580	\$324,272

** Demographic data derived from 2010 US Census*

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