



**6500 CAHILL**

INVER GROVE HEIGHTS, MN

**INTERNET-RESISTANT STRIP CENTER**

CONFIDENTIAL OFFERING MEMORANDUM



# THE OFFERING

Transwestern Midwest Capital Markets is pleased to present investors with the opportunity to acquire the 100% fee simple interest in 6500 Cahill. Situated at the southeast corner of Cahill Avenue and 65th Street, the building has good exposure to passing motorists and is located at the center of a neighborhood shopping district. The property is shadow-anchored by an Aldi grocery store, which drives daily traffic to the area and supports current and future tenants on site.

The 8,342 square foot retail strip center is 100% leased after recently signing two new tenants. Boasting a weighted average lease term of 5 years, and internet-resistant tenant roster, 6500 Cahill affords investors the ability to purchase a low-risk, hands-off, net-leased asset with upside potential.

## INVESTMENT HIGHLIGHTS

100%  
LEASED

INTERNET-RESISTANT TENANCY

5.0  
WALT

ALDI SHADOW-ANCHORED

10.6%  
BELOW MARKET RENT

5,500 SF (65.9% NRA)  
RECENT LEASING SUCCESS

# MARKET HIGHLIGHTS

## SOUTHEAST RETAIL SUBMARKET

The southeast retail submarket contains approximately 26.9 million square feet of inventory and continues to outperform other submarkets. In fact, the southeast submarket closed 2021 with the lowest vacancy rate at 6.3% and witnessed 211,774 square feet of positive absorption, with 38,150 square feet of absorption occurring in strip centers such as the subject. Overall, the submarket remains tight with limited availabilities for all space types. The submarket witnessed a robust 7.6% year over year rent growth, which is attributable to minimal supply and strong demand.

## CAHILL-65<sup>TH</sup> STREET MICROMARKET

Anchored by Aldi, the Cahill-65th Street micromarket has historically performed well and currently exhibits only one vacancy (6,124 SF). Area tenants include Dollar Tree, O'Reilly Auto Parts, Subway, Little Caesars, DQ, Pizza Hut, and ACE Hardware. Tenants primarily cater to area residents and should benefit from forthcoming residential [development](#).



# PROPERTY INFORMATION

## LOCATION

<b>BUILDING ADDRESS:</b>	6500 Cahill Ave   Inver Grove Heights, MN
<b>COUNTY:</b>	Dakota
<b>PARCEL ID:</b>	20-00300-50-010
<b>LAND SIZE:</b>	0.721 acres
<b>ZONING:</b>	B3; General Business
<b>ACCESS:</b>	Full Access Along 65th Street and Cahill Avenue


## BUILDING


<b>NRA:</b>	8,342 sq. ft.
<b>OCCUPANCY:</b>	100%
<b># OF TENANTS:</b>	4
<b>YEAR BUILT:</b>	2004
<b>PROPERTY TYPE:</b>	Strip Center
<b>PARKING:</b>	38 spaces (4.55/1,000)
<b>ROOF:</b>	2004
<b>HVAC:</b>	Six rooftop units; 2004
<b>PARKING LOT:</b>	2004



## PROPERTY AT-A-GLANCE

 8,342 Rentable Square Feet

 0.721 Acres

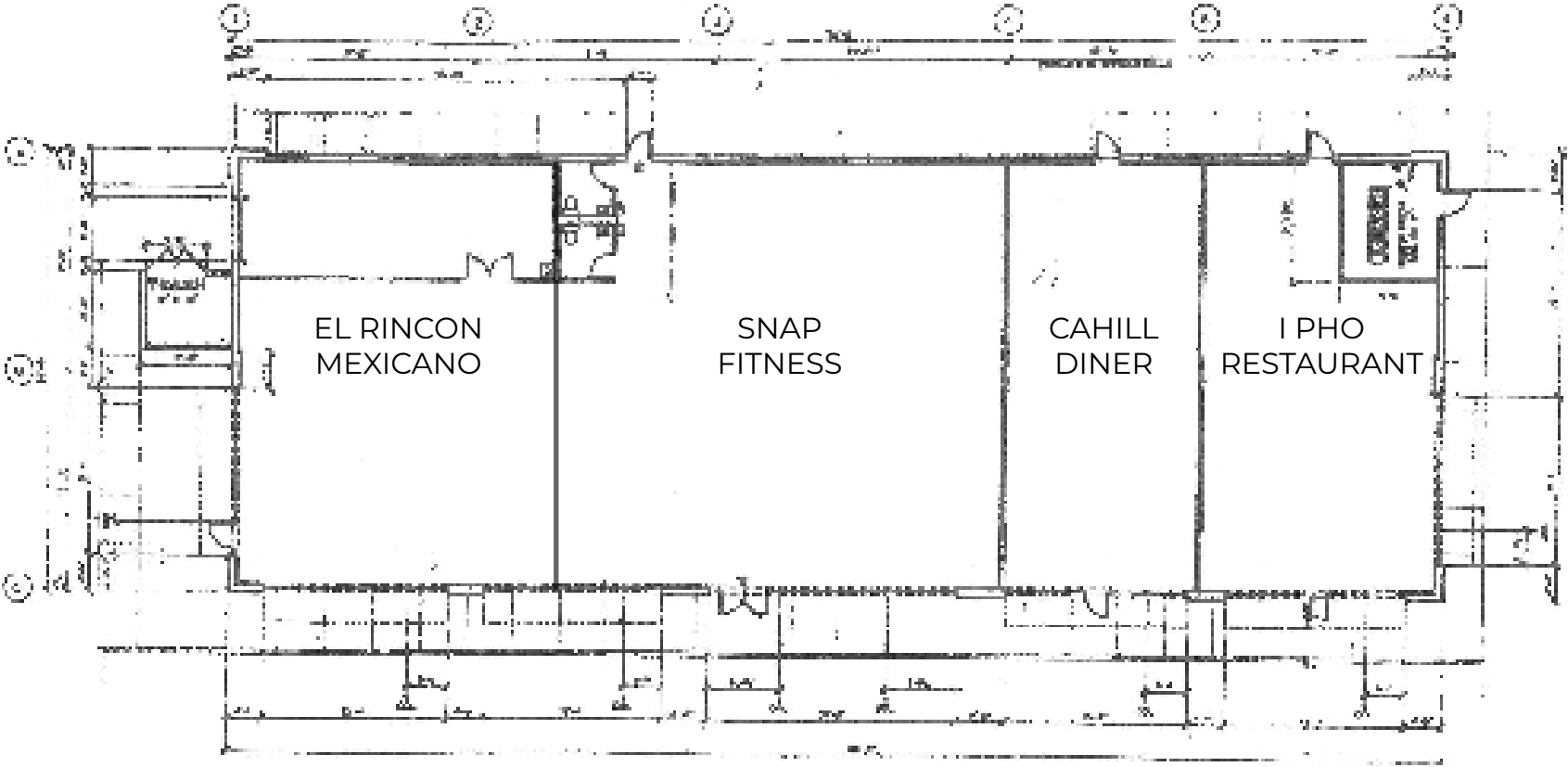
 Corner Location

 Four Tenants

 Constructed 2004

 38 Parking Stalls (4.55/1,000)

# FLOOR PLAN



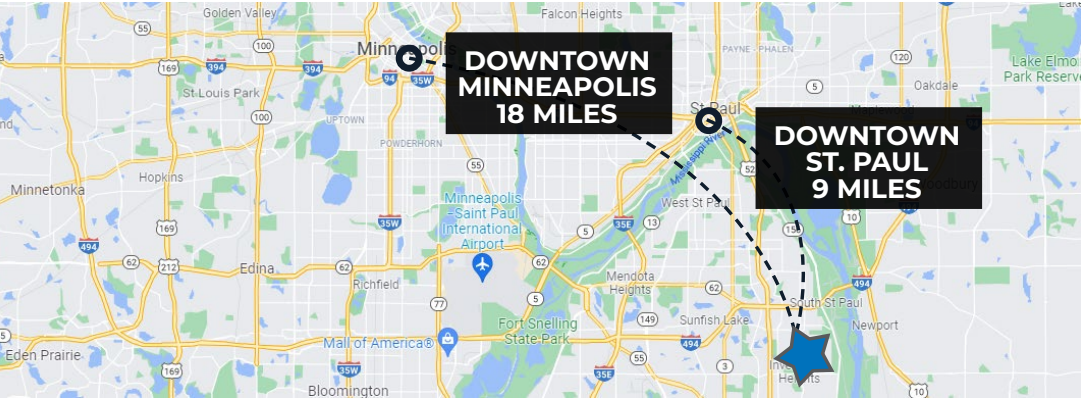


# ABOUT INVER GROVE HEIGHTS

Since the creation of the City of Inver Grove Heights in 1965, the area has grown to 28 square miles that provide a healthy mix of quiet residential neighborhoods and busy commercial districts. Today, Inver Grove Heights is home to approximately 35,000 residents, who enjoy excellent schools, park facilities, a community center and a golf course that is among the Twin Cities’ best.

Located in Northern Dakota County, a 9-mile drive from downtown St. Paul and 18-mile drive from downtown Minneapolis, Inver Grove Heights is bordered on the east by the Mississippi River. Lakes, ponds, and wetlands cover many areas of the city, providing a beautiful natural setting and year-round recreational activities. Residents have a wide choice of housing, ranging from apartments to large-lot estates.

The diverse history, prime location, affordability, available land, and quality of life that Inver Grove Heights offers makes our city a great choice when looking for a home, a business or development opportunity, or a place to spend time exploring nature.



## MAJOR EMPLOYERS

COMPANY	Local Employees
CHS	1,300
Independent School District 199	668
Gertens	435
Inver Hills Community College	432
City of Inver Grove Heights	411
Travel Tags	350
Total Construction	200
Wal-Mart	210
Cub Foods	160
Target	150

## DEMOGRAPHICS

RADIUS	1 MILE	3 MILE	5 MILE
Population	9,527	55,469	122,765
Daytime Population	2,521	21,866	53,574
Average HH Income	\$86,666	\$85,794	\$101,749
Median Age	41.7	38.8	38.9
Households	3,985	22,803	48,005

\* Source: CoStar







MIDWEST CAPITAL MARKETS

CONTACT

**HARRISON WAGENSEIL**

Managing Director  
612.359.1606  
harrison.wagenseil@transwestern.com

**ERIK COGLIANESE**

Associate/Analyst  
612.359.1694  
erik.coglianese@transwestern.com

**MOLLY TOWNSEND**

Senior Associate  
612.359.1693  
molly.townsend@transwestern.com

