

Hardware Store

16820 Duluth Ave SE
Prior Lake, Minnesota 55372



For Sale or Lease

Offered By:

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PROPERTY INFORMATION

Address:	16820 Duluth Ave SE Prior Lake, MN 55372
County:	Scott
Year Built:	1993
PID#:	251770050
Zoning:	C-2 (General Business)
Building Sq. Ft.:	10,370 - 8,000 Retail - 2,370 Storage/Back Room
Lot Size:	1.36 Acres
Parking:	55+ Parking Spaces, Drive Thru Possible
Purchase Price:	\$799,900
Lease Rate:	\$10.00 PSF
Estimated 2013 CAM/Tax:	\$6.50 PSF

DEMOGRAPHIC INFORMATION (Five Mile Radius)

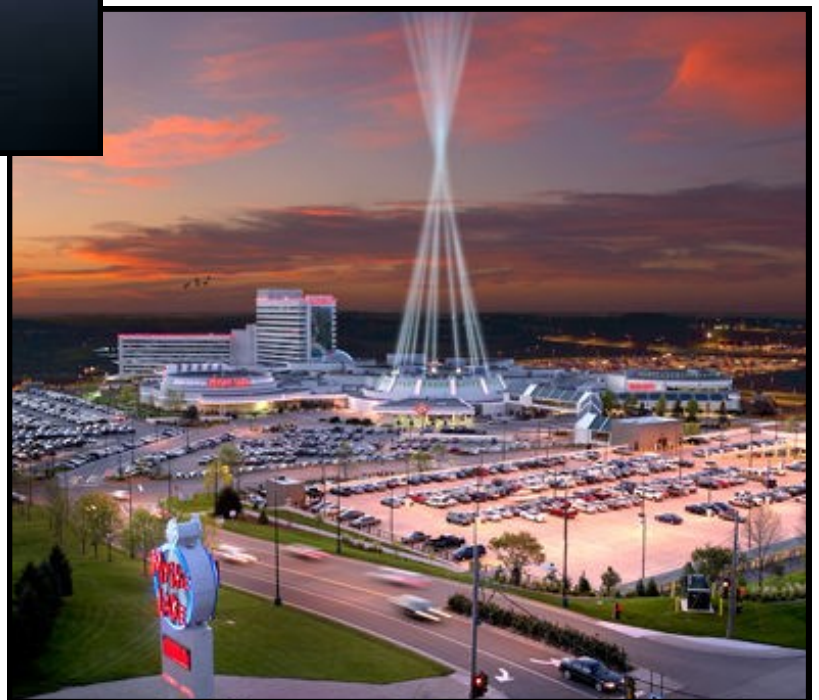
Population:	53,584
Median Household Income:	\$92,251
Average Household Income:	\$109,886

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This property is located on the corner of Duluth Avenue and Park Nicollet Ave in Prior Lake, MN. It is 10,370 SF for sale or for lease, situated on 1.36 acres. The property has 55 parking stalls on site. The property is easily accessible from highway 13, which has an average vehicle count of 10,800 cars per day. Nearby retailers include: US Post Office, Wells Fargo, Honet-1 Auto, Park Nicollet Clinic, McDonalds, Tractor Supply Co., Dairy Queen, Holiday, Snap Fitness, Quiznos, Fantastic Sams, and many more.

Prior Lake is an 18.3-square-mile developing suburb with a small-town atmosphere directed by the 2030 Vision and Strategic Plan. The city's 2010 population is more than 23,000, compared to the 16,000 estimated in the 2000 census. Prior Lake features many recreational amenities including more than 54 parks on 1,000 acres, over 100 miles of trails and sidewalks and 14 lakes. Taken together, the parks and lakes offer a wide variety of outdoor opportunities for residents with a wide variety of interests.

Opportunities in commercial and industrial development are increasing due to growth and improved highway accessibility and upgrades. Prior Lake's downtown environment has been revitalized by the Main Ave. and Dakota St. streetscaping project of 2004 and a façade improvement program.





Prior Lake Hardware Store







Executive Summary

16820 Duluth Ave Se, Prior Lake, MN, 55372
Ring: 1 mile radius

Prepared by Keith Sturm
Latitude: 44.705839289
Longitude: -93.42994102

	1 mile	3 miles	5 miles
Population			
2000 Population	4,053	17,861	33,257
2010 Population	5,148	24,220	52,344
2012 Population	5,237	24,643	53,584
2017 Population	5,541	26,097	57,229
2000-2010 Annual Rate	2.42%	3.09%	4.64%
2010-2012 Annual Rate	0.76%	0.77%	1.05%
2012-2017 Annual Rate	1.14%	1.15%	1.32%
2012 Male Population	49.2%	50.0%	50.0%
2012 Female Population	50.8%	50.0%	50.0%
2012 Median Age	36.8	38.1	36.0

In the identified area, the current year population is 53,584. In 2010, the Census count in the area was 52,344. The rate of change since 2010 was 1.05% annually. The five-year projection for the population in the area is 57,229 representing a change of 1.32% annually from 2012 to 2017. Currently, the population is 50.0% male and 50.0% female.

Median Age

The median age in this area is 36.0, compared to U.S. median age of 37.3.

Race and Ethnicity

2012 White Alone	92.5%	91.1%	86.8%
2012 Black Alone	2.0%	1.5%	2.2%
2012 American Indian/Alaska Native Alone	0.9%	1.4%	1.0%
2012 Asian Alone	2.3%	2.9%	6.7%
2012 Pacific Islander Alone	0.0%	0.0%	0.1%
2012 Other Race	0.6%	0.6%	0.8%
2012 Two or More Races	1.8%	2.5%	2.4%
2012 Hispanic Origin (Any Race)	2.3%	2.2%	2.4%

Persons of Hispanic origin represent 2.4% of the population in the identified area compared to 16.9% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 27.8 in the identified area, compared to 61.4 for the U.S. as a whole.

Households

2000 Households	1,572	6,263	11,264
2010 Households	2,080	8,876	18,204
2012 Total Households	2,119	9,039	18,620
2017 Total Households	2,255	9,623	19,957
2000-2010 Annual Rate	2.84%	3.55%	4.92%
2010-2012 Annual Rate	0.82%	0.81%	1.01%
2012-2017 Annual Rate	1.26%	1.26%	1.40%
2012 Average Household Size	2.47	2.72	2.87

The household count in this area has changed from 18,204 in 2010 to 18,620 in the current year, a change of 1.01% annually. The five-year projection of households is 19,957, a change of 1.40% annually from the current year total. Average household size is currently 2.87, compared to 2.87 in the year 2010. The number of families in the current year is 14,441 in the specified area.



Executive Summary

16820 Duluth Ave Se, Prior Lake, MN, 55372
 Ring: 5 mile radius

Prepared by Keith Sturm
 Latitude: 44.705839289
 Longitude: -93.42994102

	1 mile	3 miles	5 miles
Median Household Income			
2012 Median Household Income	\$68,795	\$88,042	\$92,251
2017 Median Household Income	\$80,038	\$96,714	\$99,046
2012-2017 Annual Rate	3.07%	1.90%	1.43%
Average Household Income			
2012 Average Household Income	\$83,731	\$107,310	\$109,886
2017 Average Household Income	\$95,147	\$122,388	\$123,050
2012-2017 Annual Rate	2.59%	2.66%	2.29%
Per Capita Income			
2012 Per Capita Income	\$32,903	\$39,473	\$38,343
2017 Per Capita Income	\$37,565	\$45,280	\$43,082
2012-2017 Annual Rate	2.69%	2.78%	2.36%

Households by Income

Current median household income is \$92,251 in the area, compared to \$50,157 for all U.S. households. Median household income is projected to be \$99,046 in five years, compared to \$56,895 for all U.S. households

Current average household income is \$109,886 in this area, compared to \$68,162 for all U.S. households. Average household income is projected to be \$123,050 in five years, compared to \$77,137 for all U.S. households

Current per capita income is \$38,343 in the area, compared to the U.S. per capita income of \$26,409. The per capita income is projected to be \$43,082 in five years, compared to \$29,882 for all U.S. households

Housing

	1 mile	3 miles	5 miles
2000 Total Housing Units	1,610	6,428	11,649
2000 Owner Occupied Housing Units	1,265	5,509	10,350
2000 Owner Occupied Housing Units	306	754	914
2000 Vacant Housing Units	39	165	385
2010 Total Housing Units	2,198	9,330	19,011
2010 Owner Occupied Housing Units	1,567	7,523	16,067
2010 Renter Occupied Housing Units	513	1,353	2,137
2010 Vacant Housing Units	118	454	807
2012 Total Housing Units	2,235	9,485	19,400
2012 Owner Occupied Housing Units	1,533	7,483	16,130
2012 Renter Occupied Housing Units	585	1,556	2,490
2012 Vacant Housing Units	116	446	780
2017 Total Housing Units	2,368	10,060	20,721
2017 Owner Occupied Housing Units	1,653	8,029	17,381
2017 Renter Occupied Housing Units	602	1,595	2,576
2017 Vacant Housing Units	113	437	764

Currently, 83.1% of the 19,400 housing units in the area are owner occupied; 12.8%, renter occupied; and 4.0% are vacant. Currently, in the U.S., 56.5% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 11.4% are vacant. In 2010, there were 19,011 housing units in the area - 84.5% owner occupied, 11.2% renter occupied, and 4.2% vacant. The annual rate of change in housing units since 2010 is 0.90%. Median home value in the area is \$234,741, compared to a median home value of \$167,749 for the U.S. In five years, median value is projected to change by 2.27% annually to \$262,596.