

HIGHWAY 394

OFFICE BUILDING FOR SALE

6311 Wayzata Blvd | Saint Louis Park, MN | 55416

2nd Price Reduction



Visibility to 124,000 VPD on I-394

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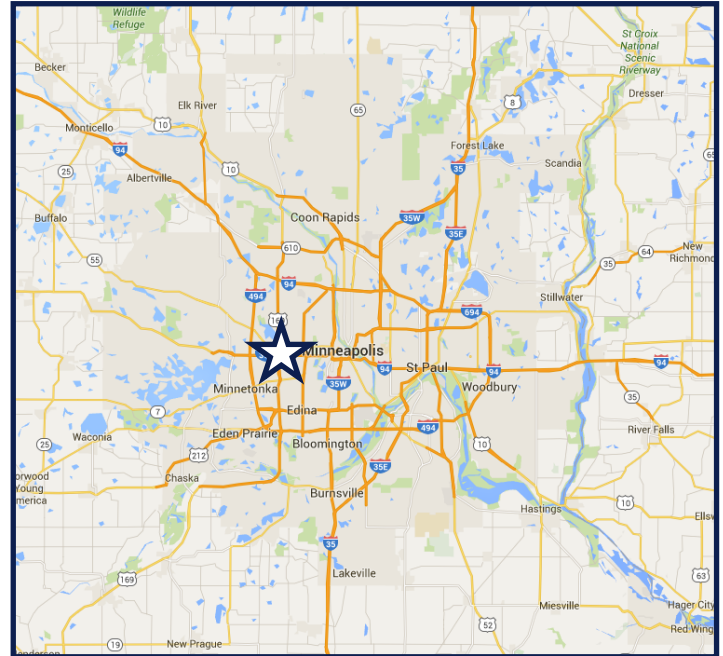
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PROPERTY INFORMATION

ADDRESS	6311 Wayzata Blvd
CITY, STATE	Saint Louis Park, MN
BUILDING SIZE	15,078 SF
LOT SIZE	0.72 Acres
FLOORS	Two - Story + Garden Level
SALE PRICE	\$2,495,000 \$2,295,000 \$2,095,000
2015 TAXES	\$41,530.08
PARKING	46 +/- striped parking stalls
ZONING	C-2 General Commercial
COUNTY	Hennepin
YEAR BUILT	1963



DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
POPULATION	8,876	94,981	353,868
MEDIAN HH INCOME	\$62,995	\$69,150	\$59,193
AVERAGE HH INCOME	\$88,653	\$97,563	\$88,370
MEDIAN AGE	37.1	38.5	35.5

NEARBY RETAILERS

- Shops at West End
- Costco
- Spring Hill Suites
- TGI Friday
- Morrie's Hyundai

TRAFFIC COUNTS

INTERSTATE 394	124,000 VPD
WAYZATA BLVD	5,600 VPD

COMMENTS

- Visibility from I-394
- Located only five minutes from Downtown Minneapolis.
- Near the West End Development.



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Market Overview:

Quarter Four maintained the momentum of the past year in the office market as we saw a metro wide absorption of 390,000 square feet and the total vacancy rate drop to a record low since the end of 2008. The suburban markets, especially the West/ Northwest and the Southwest were the main drivers of the absorption. The West/Northwest absorbed 200,000 square feet, which was evenly, split between Class A and Class B product types. The Southwest absorbed 100,000 square feet of space in Q4, most of which was Class B space. The Southeast was the only submarket that posted a negative absorption figure in Q3, but it was a negligible amount.

Location:

The property is located in St. Louis Park and offers an accessible, central location within the inner ring of the Twin Cities. Located immediately west of Minneapolis, the city is less than five miles from downtown and 15 miles from the Minneapolis/St. Park International Airport (MSP). Businesses and residents alike enjoy convenient, direct access to I-394, US169, SH7, SH100 as well as close proximity to SH62. The site has excellent visibility from I-394 which has roughly 128,000 vehicles traveling the route per day. Walkable distance from the subject property to the east is the dense retail hub of St. Louis Park known as the Shops at West End.



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