

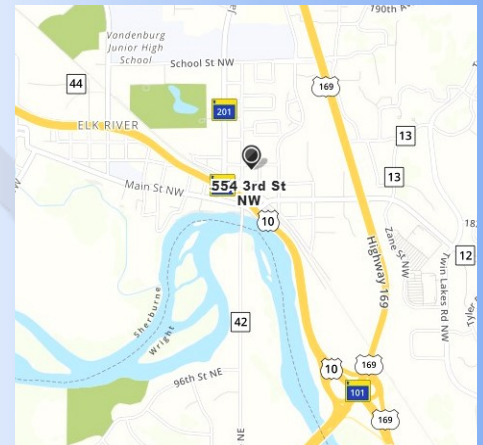
# FOR SALE OR LEASE

## Commercial Investment Property

554 3rd Street Northwest  
Elk River, MN 55330



**SUMMERHILL**  
Commercial Real Estate, LLC



## ASKING PRICE: **\$795,000** \*Price Reduced\*

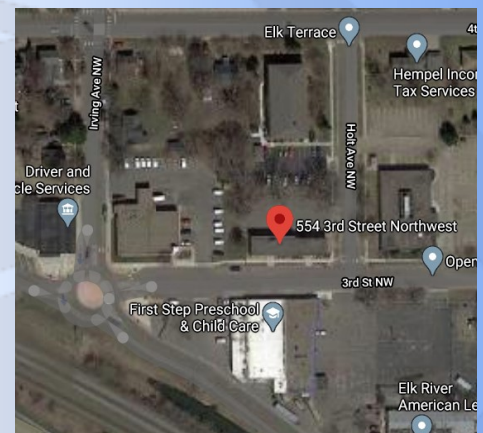
- Building Size:** 6,528 SF above ground, 9,792 SF including lower level
- PID/Tax:** PID #75-405-1960/\$15,620 Real Estate Tax (2019)
- NOI/Cap Rate:** Approximately \$68,000 in place NOI/8.6% Cap Rate  
(3) lower level suites available at \$300 each creating potential fully occupied Cap Rate of 9.9%
- Zoning:** C-1 Central Commercial District

## LEASE DETAILS:

- Unit 544-013:** 200 SF \$300/month
- Unit 544-014:** 200 SF \$300/month
- Unit 544-015:** 200 SF \$300/month

## FEATURES:

- Great multi-tenant office building investment opportunity.
- Excellent downtown Elk River location.
- Two above ground levels, and one lower level.
- Common areas include 2 stairwells, elevator, and 6 restrooms.
- Well maintained building with brick front, architectural mansard roof, and arched window openings.
- Well maintained HVAC.
- The parking lot is in good shape, and has ample parking with approximately 32 spots.
- On street parking available as well.
- Building signage included for tenants.



## CONTACT:

**Andy Richards**  
arichards@summerhillcommercial.com  
952-345-1111

**Peter Kordonowy**  
peterk@summerhillcommercial.com  
952-475-5135

6495 City West Parkway  
Eden Prairie, MN 55344

[www.summerhillcommercial.com](http://www.summerhillcommercial.com)

*\*All information in this brochure is deemed reliable, but not guaranteed.*