

The City of Norwood Young America is conveniently located at the intersection of State Hwy 5 and US Hwy 212. Recognized as the hub of commerce for neighboring townships and smaller communities, Norwood Young America continues to experience both commercial and industrial growth. Known for our strong connection to history and charming small-town feel, we are eager to partner with you as a prospective business owner.

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For more information about our community, visit:

www.cityofnya.com

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more than a place, it's home.

18 3rd Avenue SE

\$628,000 for Sale



Property Details & Information:

Current Bldg. Use: Restaurant, Tavern/Lounge, Retail, Event Space

- Building: 14,546 sf
- Lot Size: 0.397 acres
- PID: 580510610
- Zoning: C-2 General Commercial
- 2019 Total Taxes \$10,790
- County: Carver
- Year Built: 1900
- Parking: Approximately 25 spaces



Key Demographics & Traffic Counts of NYA:

- ⇒ Population (2017) 3,772
- ⇒ 2040 Population Forecast 9,200
- ⇒ Median Housing Value \$172,000
- ⇒ Median Household Income \$65,430
- ⇒ Highway 212 (2016) -14,500 vpd
- ⇒ Highway 212 forecast (2040) - 23,000 vpd



The Feed Mill Building, with its amazing lake views, is a fantastic business opportunity.

This 14,816 sf building will work for one or multiple tenants. Use a portion of this building for your business and lease the rest. As you will see on the attached projected pro-forma, based on a \$5.00-\$7.50 per sf lease (13,544 sf rentable), 10.5% Cap rate and 21% Cash on Cash return. The building is in great condition. The Feed Mill Building could be turn-key for an owner-occupied that would like to open an event center or restaurant with entertainment, which it is currently zoned for. Zoned C-3; specialized service, retail and office and its existing commercial kitchen just passed Health Department inspection. The back deck has beautiful views of Young America lake. The former owner put many high-end touches into this building. The floor plan flow is truly unique!