

INVESTMENT OPPORTUNITY



MID-AMERICA[®]
Real Estate-Minnesota, LLC

THE PROPERTY

THE OFFERING

ADDRESS:	1401-1414 S 12th Ave W Virginia, MN 55792
GLA:	57,248 SF
OCCUPANCY:	100%
LAND AREA:	10.15 Acres
YEAR BUILT:	1971
# OF TENANTS	3
YEAR 1 NOI:	\$304,086
OFFERING PRICE:	\$3,797,000
PRICE PSF:	\$66
YEAR 1 CAP RATE:	8.00%



Mid-America Real Estate is pleased to present the opportunity to acquire a 57,248 square foot, grocery anchored retail property (the “Property”) with Aldi, Tractor Supply and Harbor Freight. The Property anchors the Uptown Virginia Mall in Virginia, MN that serves as the shopping destination for Minnesota’s Iron Range.

LOW AVERAGE RENT PSF/BUILDING PRICE PSF

The **average rent per square foot for the Property is less than \$6 per square foot net**, providing the ability for future rent growth. The offering price equates to just \$66 psf, significantly below replacement cost.

MALL REDEVELOPMENT

The interior portion of the Uptown Virginia Mall is going through a renovation that **includes a new Marshall’s opening 2026**.

ZERO INTERIOR MALL EXPENSES

The property benefits from being connected to the mall but **does not contribute to the interior mall expenses**.

WELL LOCATED WITHIN THE TRADE AREA

The Property is located directly on Highway 53, **the primary north south thoroughfare that connects Duluth to the Iron Range**. Notable retailers located in close proximity include Target, Menards, Walgreens, Super One and Walmart.

CAPTIVE TRADE AREA

The population of Virginia is 8,500 but the **trade area is expansive and includes over 70,000 people** spanning over a 20-mile radius. Virginia serves as a primary retail, services, healthcare, and education center for the surrounding region. Retail sales per capita exceed what might be expected from the population alone, showing the city’s regional pull.

IN THE AREA

NEIGHBORING RETAILERS



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	16,074	21,908	53,443
DAYTIME POPULATION	21,641	25,668	56,783
HOUSEHOLDS	7,697	10,236	24,600
PERSONS PER HOUSEHOLD	2.02	2.08	2.12
AVG HOUSEHOLD INCOME	66,672	\$74,569	\$75,452
AVG HOME VALUE	\$219,534	\$246,994	\$246,468
MEDIAN AGE	44.2	45.8	45.6



PROPERTY SITE PLAN



13th St S



MARKET AERIAL



UPTOWN *Virginia* VIRGINIA, MINNESOTA

For more information, contact owner's
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