

901 23rd Avenue NE

Minneapolis, Minnesota



4,864 SQFT | .16 Acres
CM1 Zoning

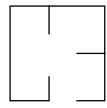


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Listing Snapshot

\$ **\$815,000**
Sale Price

↙ ↗
**Passive
Design**

 **4,864**
Available Sq. Footage

Property Highlights

- Year Built: 1954
- Acres: .16
- Lot Dimensions: 87 x 80
- Current Use: Business Service, Office, Professional Service
- Corner Lot
- Rental Opportunity
- Parking Lot with 8-10 spaces stacked
- Internet: Fiber Optic
- Rain Garden
- CM1 Zoning, Neighborhood Mixed Use Zoning District

Demographics

	1 Mile	3 Mile	5 Mile
2025 Population	28,470	212,707	486,590
2025 Average Household Income	\$110,210	\$98,175	\$105,374
2025 Total Households	~13,700	~91,000	~207,000



901 23RD AVENUE NE



A special opportunity to own a high-performance, Passive House-inspired office building in an ideal Northeast Minneapolis location. This thoughtfully renovated property combines energy efficiency, modern building science, and flexible workspace. A great opportunity for an owner-occupant to finance through an SBA Loan.



901 Financials

\$ 51,000
Seller's Investment
since 2021

↗ Passive
Design ↘

4,864
Available Sq. Footage

Current Operating Expenses

Expense	Annual Cost
Trash	\$528
Electric	\$2,121
Water & Sewer	\$1,481
Gas	\$962
Insurance	\$2,761
Total Annual Operating Expenses	\$7,853

Potential Rental Income

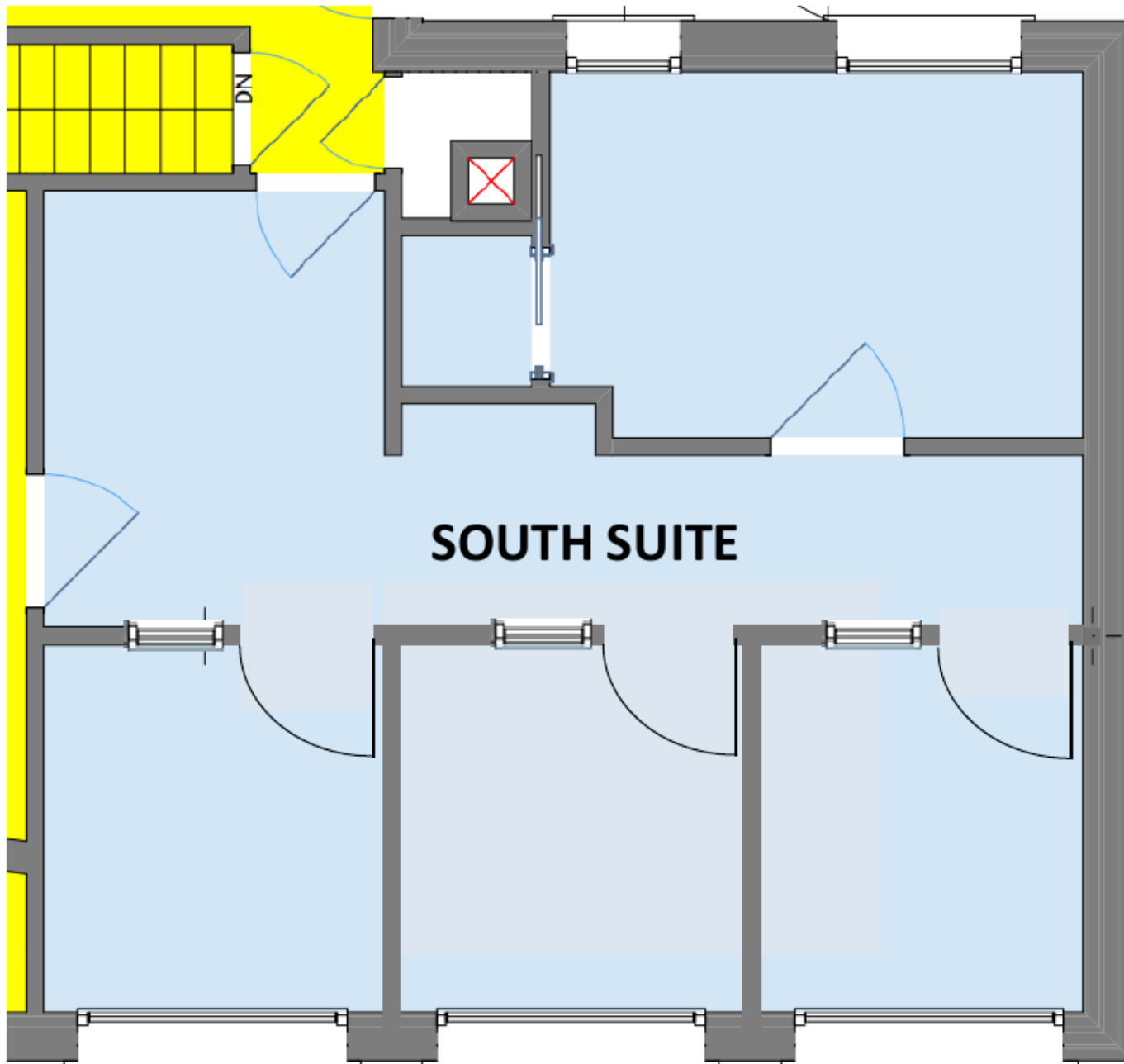
Income Source	Monthly Income	Annual Income
Basement: Rented Unfinished Space for Storage	\$300	\$3,600
Parking: Per Spot	\$215/spot	\$2,580/spot
4 Offices on South side of Building	\$1,610	\$19,320

Total Monthly Rental Income Potential: \$1,910 + parking income
Total Annual Rental Income Potential: \$22,920 + parking income
Parking income is based on \$215 per parking space per month

POTENTIAL RENTAL INCOME SUMMARY

Potential Annual Rental Income: \$22,920 + parking income
Annual Operating Expenses: \$7,853
Net Income Before Other Expenses: \$15,067 + parking income

Current South Suite Office Build Out



FLEXIBLE MAIN LEVEL OFFICE CONFIGURATION

The main level is thoughtfully configured as two separate office spaces, providing flexibility for an owner-user or the opportunity to accommodate two independent tenants.

- North Office: Open workspace plus three private offices
- South Office: Four private offices
- Shared spaces include: A large conference room, Kitchen, and Handicap-accessible half bath, parking lot with 8-10 spaces and rain Garden

The flexible configuration creates an attractive opportunity for an owner-user to occupy one side while leasing the other, or for an investor to operate the building with multiple commercial tenants.



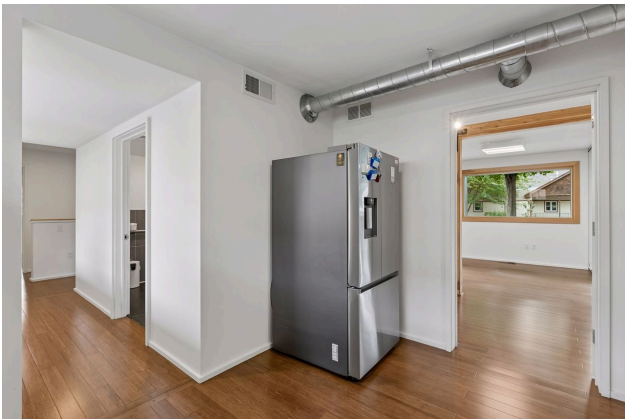
NORTH OFFICE SPACE - 4 OFFICES & OPEN WORK SPACE



SOUTH OFFICE SPACE - 4 OFFICES



MAIN LEVEL SPACES THAT MAY BE SHARED



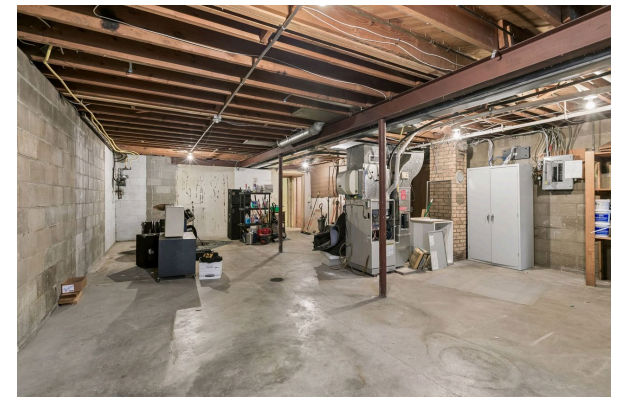
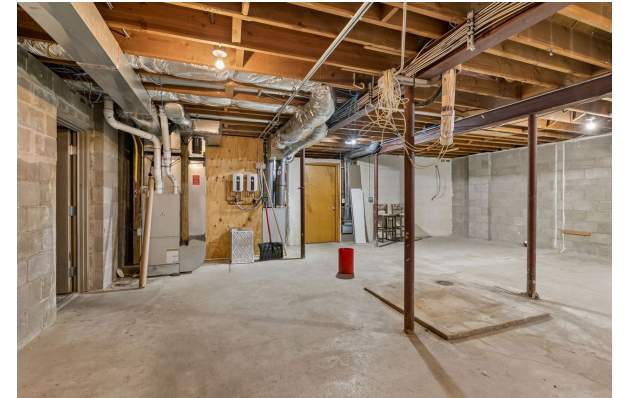
Kitchen

Large conference room

Break room and parking lot with 8-10 stalls

LOWER-LEVEL AND ADAPTIVE REUSE POTENTIAL

The lower level offers additional flexibility with separate exterior access and excellent storage space, making it well suited for storage or packing, additional offices, studios, creative space, or potential income-producing use. The basement includes kitchen space and a bathroom with room to add a shower, and could be finished to further expand the usable footprint or potentially leased separately.



PASSIVE DESIGN

The building features a super-insulated, airtight building envelope, Passive House windows with triple-pane glazing, and motorized exterior shading. A whole-building, balanced enthalpy heat-recovery ventilation system provides fresh air while maximizing energy efficiency. Heating is supported by the existing high-efficiency natural gas furnace, while an electric heat pump provides cooling. Additional efficiency features include electric on-demand hot water heating.

The property also offers potential for live/work or residential use, subject to zoning approval, permitting, and applicable regulations, providing an additional avenue for future redevelopment or adaptive reuse.

With its energy-efficient building systems, highly functional office layout, multiple private offices, separate tenant spaces, lower-level access, and prime Northeast Minneapolis location, this property presents a rare opportunity for an owner-user, investor, or buyer seeking a distinctive commercial property with significant flexibility and future potential.



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ZONING

Primary Zoning: Neighborhood Mixed Use

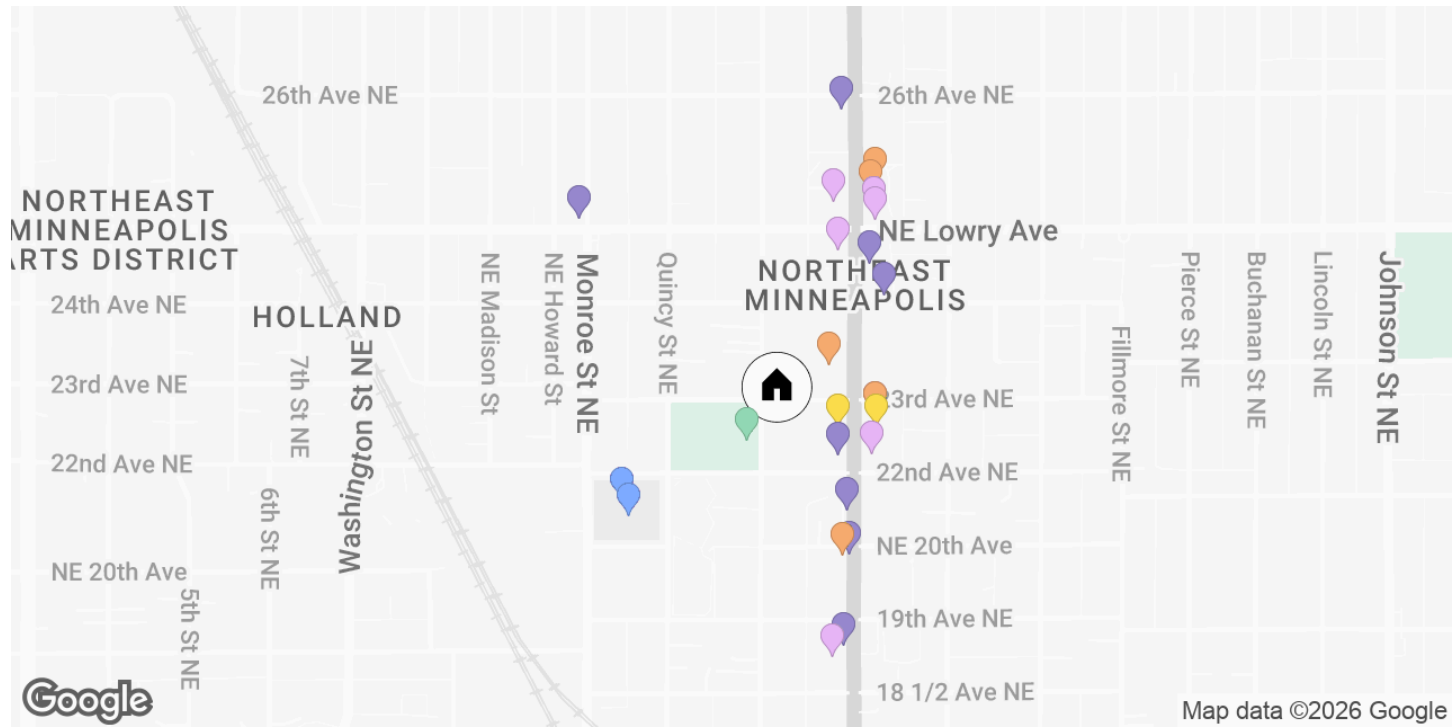
This is a Neighborhood Mixed Use zoning district.

The CM1 Neighborhood Mixed-Use District allows individual commercial uses and small collections of commercial uses that are typically small in scale and serve a local market.

Neighborhood Mixed Use

901 Corridor 4

AREA MAP



SCHOOLS

Edison Senior High School, 0.18mi
Edison High School - Sws, 0.18mi

GROCERY STORES

Supermercado Latino, 0.05mi
Fanni's Mini Market 2, 0.09mi
Mirasol Express, 0.17mi
Holy Land, 0.20mi
Holy Land, 0.21mi

RESTAURANTS

La Colonia Restaurant, 0.11mi

Francis Burger Joint, 0.14mi
Sabor Latino, 0.19mi
Maya Cuisine - Minneapolis, 0.26mi
Subway, 0.18mi
Farina Rossa, 0.18mi

PARKS

Jackson Square Park, 0.06mi

GYMS

Phoenix Flight Pole & Aerial studio, 0.07mi
Anytime Fitness, 0.10mi

ENTERTAINMENT

Northeast Library - Hennepin County Library, 0.08mi
findfurnish, 0.13mi
The Clay Squared Gallery, 0.24mi
Eternal Beauty & Wellness, 0.17mi
Martha's Hair Salon, 0.09mi
Amadeus Beauty Salon Inc, 0.13mi
Nails & Lashes by Isa, 0.14mi
Erly's Hair Salon, 0.25mi
KCN NAILS, 0.27mi

The economic drivers of Northeast Minneapolis (often called "Northeast" or "NE") represent a unique blend of heavy industrial legacy, creative commerce, and adaptive reuse. Once a predominantly working-class, blue-collar manufacturing hub, the neighborhood has successfully diversified its economic base.

Northeast Minneapolis is anchored by four major economic drivers:

1. The Creative Economy & Adaptive Reuse

Northeast has established itself as a premier regional arts and maker destination.

- **Industrial-to-Studio Conversions:** Former industrial complexes have been converted into massive creative commercial hubs. Examples include the Northrup King Building (the largest art studio building in the Upper Midwest), the Casket Arts Building, and the Solar Arts Building.
- **Economic Footprint:** This concentration of hundreds of independent artists, design firms, and creative agencies drives significant retail traffic, tourism, and real estate appreciation, highlighted by major annual cultural events like Art-a-Whirl.

2. Food, Beverage, & Hospitality Tourism

The area has transformed into a culinary and nightlife destination, heavily fueling the local service economy.

- **The Brewery District:** Northeast is the epicenter of the Twin Cities' craft beverage boom. It features a dense concentration of breweries, cideries, and distilleries (such as Indeed, Bauhaus, and Sociable Cider Werks) that draw regional visitors.
- **Commercial Vitality:** A vibrant hospitality scene along major corridors like Central Avenue and University Avenue supports a dense network of diverse, independent restaurants and retail spaces.

3. Advanced Manufacturing & Corporate Headquarters

Despite its evolution into a creative hub, Northeast maintains a robust industrial and technological core.

- **Global Headquarters:** Northeast is home to the world headquarters of Graco Inc., a major fluid-handling systems manufacturer.
- **Industrial & Aerospace Anchors:** Major employers and logistical hubs maintain a heavy footprint in the area, including the [Honeywell Aerospace](#) plant, Xcel Energy's Riverside power plant, and extensive rail logistics infrastructure like the Canadian Pacific Railway's Shoreham Yards.

4. Residential Densification & Gentrification

The neighborhood's strong identity has triggered aggressive multifamily housing development.

- **Demographic Shift:** High net millennial migration and an influx of young professionals have driven up property valuations and rental rates.
- **Construction Activity:** Significant transit-oriented, mid-rise apartment development has reshaped the riverfront areas and the historic [St. Anthony Main](#) district, expanding the hyper-local consumer spending base.



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