

# OFFERING MEMORANDUM

## Prime 1.7 Acre Redevelopment Opportunity County Hwy 10 & Spring Lake Road Minnesota

### PROPERTY OVERVIEW

Rare 1.7-acre redevelopment opportunity positioned on highly visible County Highway 10 with approximately 36,000 vehicles per day. Corner location offers excellent access, frontage, and visibility for future multifamily, senior housing, mixed-use, or commercial redevelopment.

Property is currently zoned C2 and improved with an existing home being sold AS IS for land value. City officials have discussed potential support for medium-density residential redevelopment and possible transition to R3 zoning depending on project design and approvals.

This site benefits from municipal water and sewer infrastructure with a city loop system already in place, providing an important advantage for future development planning and utility capacity.

### INVESTMENT HIGHLIGHTS

- Prime 1.7-acre corner redevelopment site
- High visibility location on County Hwy 10
- Approximate traffic count: 36,000 vehicles per day
- Corner frontage at Spring Lake Road
- Current zoning: C2
- Potential future R3 multifamily redevelopment opportunity
- Municipal water and sewer available
- City loop water/sewer system in place
- Existing structure sold AS IS — land value opportunity
- Strong rental demand in surrounding area

- Potential apartment, senior housing, or mixed-use development
- Reduced parking ratio possibility for senior housing projects

## **DEVELOPMENT POTENTIAL**

Based on preliminary discussions with the city, the site may support medium-density multifamily redevelopment. Conceptual density discussions have included approximately 10 units per acre or potentially higher depending on project design, parking configuration, and city approvals.

Senior housing may be especially attractive given nearby waiting lists, reduced parking demand, and strong demographic trends.

## **UTILITIES & INFRASTRUCTURE**

- City water
- City sewer
- Loop water/sewer infrastructure system
- Existing municipal utility infrastructure may support redevelopment efficiency

## **LOCATION ADVANTAGES**

- Excellent visibility and frontage
- Strong traffic exposure
- Convenient regional access
- Established residential and commercial corridor
- Near shopping, restaurants, and services
- Growing demand for multifamily housing in area

## **MARKET INFORMATION**

Nearby senior housing communities reportedly experiencing extended waiting lists. Area apartment rents for larger units are reportedly around \$1,700/month with additional garage income potential.

## PROPERTY SUMMARY

Item	Details
Property Type	Redevelopment Land
Site Size	Approx. 1.7 Acres
Current Zoning	C2
Potential Future Use	Multifamily / Senior Housing / Mixed Use
Utilities	City Water & Sewer
Infrastructure	City Loop Utility System
Traffic Count	Approx. 36,000 VPD
Existing Structure	Sold AS IS

## DISCLAIMER

Information deemed reliable but not guaranteed. Buyer and buyer's representatives to independently verify all measurements, zoning, land use, density, utility availability, development potential, traffic counts, and city approvals.

## CONTACT INFORMATION

**For additional information or to schedule a property showing, contact:**

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Call Mary Sabby for Showings

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