

# DIAMOND LAKE ROAD & NICOLLET AVE

MINNEAPOLIS, MINNESOTA



DEVELOPMENT  
LAND OPPORTUNITY  
WITH CURRENT  
INCOME POTENTIAL



## **EXCLUSIVELY MARKETING BY**

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## **COMMUNICATION**

All communications, inquiries, and requests for information regarding the Property should be directed exclusively to Tony Paul, as representative of the Seller. Prospective purchasers, developers, brokers, and other interested parties should not contact ownership, tenants, property management, or any on-site personnel directly.

## **PROPERTY TOURS**

Property tours are available by appointment only. Interested parties must coordinate all site visits in advance through the Seller's representative. Unauthorized visits to the Property are strictly discouraged.

## **CONFIDENTIAL FILES**

Prospective purchasers who agree to the terms and conditions of the Confidentiality Agreement may be granted access to additional due diligence materials, which may include electronic copies of the Offering Memorandum, financial information, operating statements, rent roll summaries, site plans, and other relevant property documents made available for evaluation purposes.

## **DISCLAIMER**

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Prospective purchasers and developers are encouraged to conduct their own independent investigation and due diligence to determine the suitability, feasibility, and condition of the Property. The Seller, Seller's representatives, and Herd Realty assume no liability for any inaccuracies or omissions contained in this Offering Memorandum.



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# EXECUTIVE SUMMARY

# PROPERTY OVERVIEW

Herd Realty is pleased to present the Diamond Lake Road and Nicollet Ave Land Proposal, a development-focused land opportunity positioned within an established Minneapolis corridor. The offering provides investors and developers with the ability to evaluate multiple development scenarios across strategically located parcels near Diamond Lake Road W and Nicollet Avenue.

The proposal includes several potential site configurations, allowing flexibility for future residential or mixed-use development planning, subject to applicable zoning, municipal approvals, and buyer due diligence. With strong surrounding neighborhood fundamentals, existing roadway access, and proximity to nearby commercial and residential demand drivers, the property presents a compelling opportunity for a developer seeking an infill land position in a mature urban market.



# OFFERING SUMMARY

## Request for Bids

### PROPERTY OVERVIEW

|                       |                                                                                     |
|-----------------------|-------------------------------------------------------------------------------------|
| Property Name         | Diamond Lake Road and Nicollet Ave Land Proposal                                    |
| Property Type         | Development Land                                                                    |
| Location              | Diamond Lake Road W & Nicollet Avenue Area                                          |
| Offering Type         | Land / Development Opportunity                                                      |
| Development Options   | Multiple site plan scenarios available for review                                   |
| Zoning / Entitlements | Subject to applicable zoning provisions and municipal approvals                     |
| Ideal Buyer Profile   | Developer, builder, investor, or owner-user evaluating future development potential |

**SUBJECT  
PROPERTY**

# OFFERING SUMMARY

**Monthly  
Income**

\$14,648.00

**Potential  
Number of Units**

24

**Year  
Built**

1976

**Current  
Occupancy**

100.00%



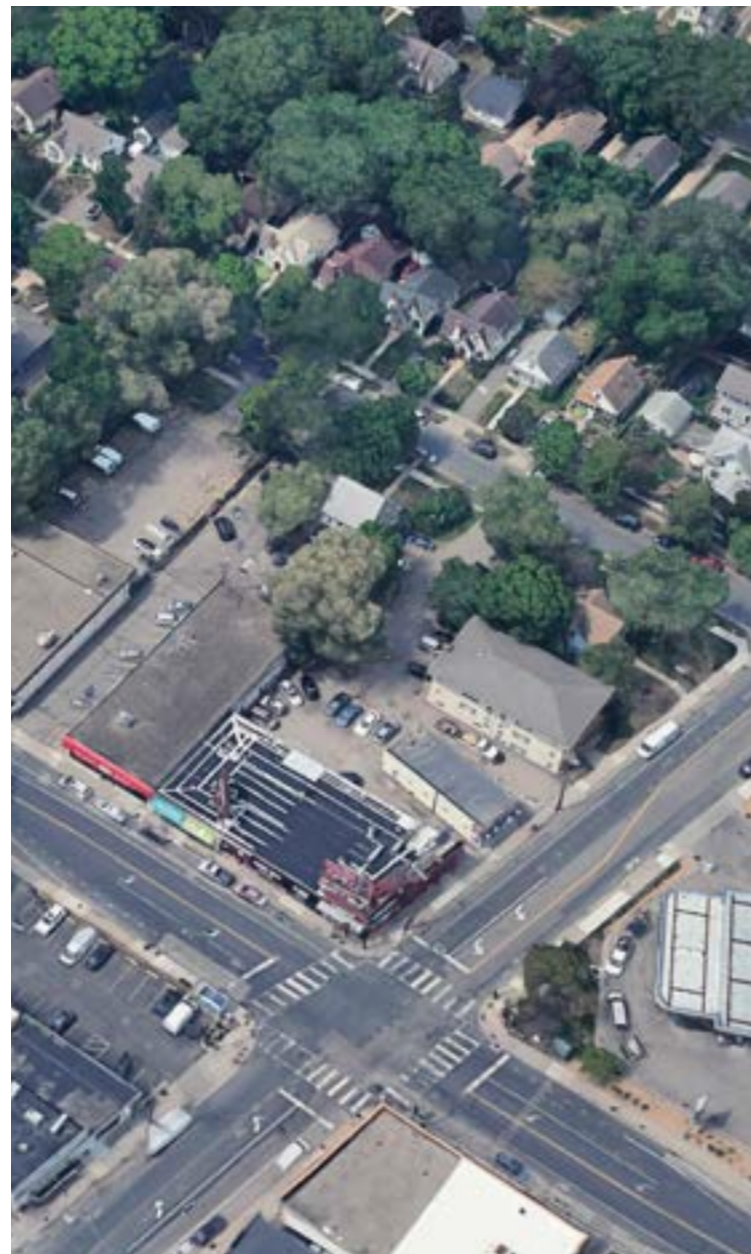
# INVESTMENT HIGHLIGHTS

Herd Realty is pleased to present the Diamond Lake Road and Nicollet Ave Land Proposal, a development-focused land opportunity offering multiple site configuration options in an established urban corridor. The proposal provides developers and investors with flexibility to evaluate potential residential development concepts across strategically positioned parcels near Diamond Lake Road W and Nicollet Avenue.

- Multiple development options available for review
- Strategically located near Diamond Lake Road W and Nicollet Avenue
- Potential residential development opportunity
- Flexible site configurations across combined lots
- Located within an established Minneapolis neighborhood corridor
- Opportunity to evaluate zoning-based buildable area, height allowance, and FAR potential
- Suitable for developers seeking an infill land position with future redevelopment upside

## SUMMARY METRICS

|                     |                         |
|---------------------|-------------------------|
| Property Type       | Development Land        |
| Development Options | 4 Site Options          |
| Proposed Use        | Residential Development |





# PROPERTY SUMMARY

# AERIAL VIEW

SUBJECT PROPERTY

Creekside  
Montessori School

35W

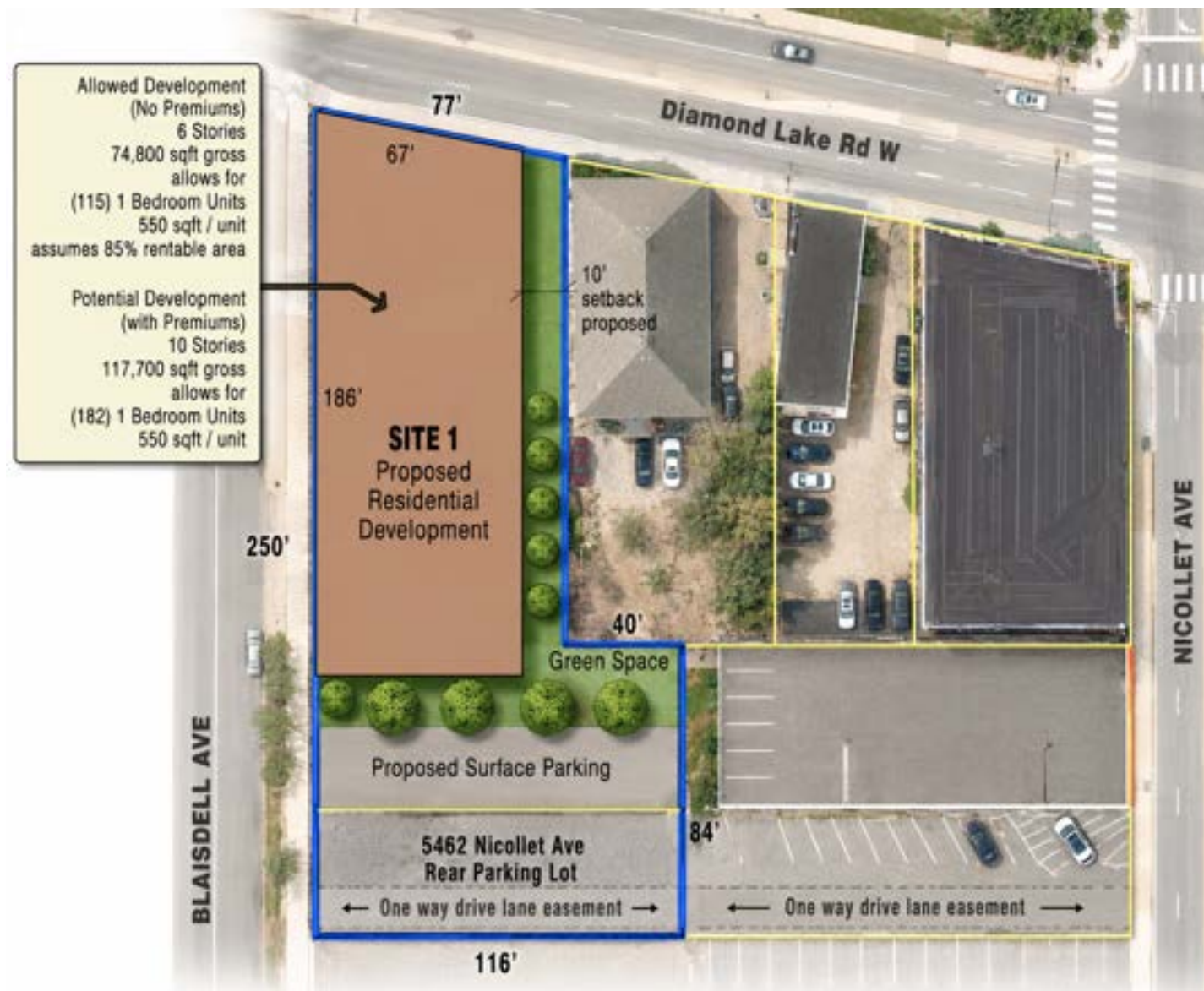
TMORA  
The Museum of Russian Art



# AERIAL MAP



# SITE PLAN – SITE 1



## FOR SALE DEVELOPMENT OPTION 1

### PROPOSED IMPROVEMENTS

#### SITE 1

#### Combined Lots / Addresses

- 25 W Diamond Lake Rd.
- 5463 Blaisdell Ave.
- 5401 Blaisdell Ave.
- 5462 Nicollet Ave. rear lot
- Minneapolis, MN 55419

#### Total Site Area

- 22,000 SF combined area

#### Base Zoning

- CM2 Corridor Mixed Use
- Corridor 6 / BFC6
- AP Airport Overlay

#### Applicable Zoning Provisions

- AP Overlay
- MCO 535.1180

#### Noise Attenuation Requirement

Building materials must have a minimum STC rating of 40 and include central air conditioning or mechanical ventilation throughout habitable areas.

#### Height Allowance

- Minimum: 2 stories / 20 feet
- Maximum: 6 stories / 84 feet
- May increase to 10 stories / 140 feet with approved premiums per MCO 540.530

#### FAR / Buildable Area Summary

- Minimum FAR 1.0: 22,000 SF
- Maximum FAR 3.4: 74,800 SF
- Maximum FAR 5.35 with premiums: 117,700 SF per MCO 540.240

# SITE PLAN – SITE 2



## FOR SALE DEVELOPMENT OPTION 2

### PROPOSED IMPROVEMENTS

#### SITE 2

#### Combined Lots / Addresses

- 25 W Diamond Lake Rd.
- 5463 Blaisdell Ave.
- 5401 Blaisdell Ave.
- 15 Diamond Lake Rd.
- 5462 Nicollet Ave. rear lot
- Minneapolis, MN 55419

#### Total Site Area

- 32,000 SF combined area

#### Base Zoning

- CM2 Corridor Mixed Use
- Corridor 6 / BFC6
- AP Airport Overlay

#### Applicable Zoning Provisions

- AP Overlay
- MCO 535.1180

#### Noise Attenuation Requirement

Building materials must have a minimum STC rating of 40 and include central air conditioning or mechanical ventilation throughout habitable areas.

#### Height Allowance

- Minimum: 2 stories / 20 feet
- Maximum: 6 stories / 84 feet
- May increase to 10 stories / 140 feet with approved premiums per MCO 540.530

#### FAR / Buildable Area Summary

- Minimum FAR 1.0: 32,000 SF
- Maximum FAR 3.4: 108,800 SF
- Maximum FAR 5.35 with premiums: 171,200 SF per MCO 540.240

# SITE PLAN – SITE 3



## FOR SALE DEVELOPMENT OPTION 3

### PROPOSED IMPROVEMENTS

#### SITE 3

#### Combined Lots / Addresses

- 25 W Diamond Lake Rd.
- 5463 Blaisdell Ave.
- 5401 Blaisdell Ave.
- 15 Diamond Lake Rd.
- 5462 Nicollet Ave.
- Minneapolis, MN 55419

#### Total Site Area

- 43,400 SF combined area

#### Base Zoning

- CM2 Corridor Mixed Use
- Corridor 6 / BFC6
- AP Airport Overlay

#### Applicable Zoning Provisions

- AP Overlay
- MCO 535.1180

#### Noise Attenuation Requirement

Building materials must have a minimum STC rating of 40 and include central air conditioning or mechanical ventilation throughout habitable areas.

#### Height Allowance

- Minimum: 2 stories / 20 feet
- Maximum: 6 stories / 84 feet
- May increase to 10 stories / 140 feet with approved premiums per MCO 540.530

#### FAR / Buildable Area Summary

- Minimum FAR 1.0: 43,400 SF
- Maximum FAR 3.4: 147,560 SF
- Maximum FAR 5.35 with premiums: 232,190 SF per MCO 540.240

# SITE PLAN – SITE 4



## FOR SALE DEVELOPMENT OPTION 4

### PROPOSED IMPROVEMENTS

#### SITE 4

#### Combined Lots / Addresses

- 25 W Diamond Lake Rd.
- 5463 Blaisdell Ave.
- 5401 Blaisdell Ave.
- 15 Diamond Lake Rd.
- 5462 Nicollet Ave.
- 5450 Nicollet Ave.
- Minneapolis, MN 55419

#### Total Site Area

- 57,450 SF combined area

#### Base Zoning

- CM2 Corridor Mixed Use
- Corridor 6 / BFC6
- AP Airport Overlay

#### Applicable Zoning Provisions

- AP Overlay
- MCO 535.1180

#### Noise Attenuation Requirement

Building materials must have a minimum STC rating of 40 and include central air conditioning or mechanical ventilation throughout habitable areas.

#### Height Allowance

- Minimum: 2 stories / 20 feet
- Maximum: 6 stories / 84 feet
- May increase to 10 stories / 140 feet with approved premiums per MCO 540.530

#### FAR / Buildable Area Summary

- Minimum FAR 1.0: 57,450 SF
- Maximum FAR 3.4: 195,330 SF
- Maximum FAR 5.35 with premiums: 307,357 SF per MCO 540.240

# PROPERTY PHOTOS





# FINANCIALS OVERVIEW

# MONTHLY REVENUE

JAN 2025 THROUGH NOV 2025

| 5463 BLAISDELL AVE                                                                 | 25 W DIAMOND LAKE RD                                                                | 15 W DIAMOND LAKE RD                                                                 |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| MONTHLY RENTAL INCOME:<br><br>\$2,400.00/mo                                        | MONTHLY RENTAL INCOME:<br><br>\$2,325.00/mo                                         | MONTHLY RENTAL INCOME:<br><br>\$9,923.10/mo                                          |
|  |  |  |



## AREA OVERVIEW

# ABOUT MINNEAPOLIS, MN

The Diamond Lake Road and Nicollet Ave Land Proposal is positioned near the signalized intersection of Nicollet Avenue and Diamond Lake Road in South Minneapolis. The location benefits from its placement within an established residential corridor, with nearby access to neighborhood retail, services, schools, parks, and daily-use amenities.

The site is located just blocks from Interstate 35W, providing convenient north-south connectivity to Downtown Minneapolis, Bloomington, the broader Twin Cities metro area, and regional employment centers. Nicollet Avenue also functions as an important local corridor, supporting neighborhood movement, visibility, and access for future residential development.

From a development perspective, the location is well-suited for an infill residential project due to its established neighborhood setting, existing surrounding demand, and proximity to major transportation routes. The combination of residential density, corridor visibility, and access to urban amenities supports a strong long-term development position.

| IMPORTANT LOCATION STATS                       |                                     |
|------------------------------------------------|-------------------------------------|
| Nearby Major Roadway                           | Interstate 35W                      |
| Intersection                                   | Nicollet Avenue & Diamond Lake Road |
| Median Household Income – Minneapolis          | \$80,846                            |
| Per Capita Income – Minneapolis                | \$52,692                            |
| Median Owner-Occupied Home Value – Minneapolis | \$368,300                           |
| Mean Travel Time to Work – Minneapolis         | 22.0 Minutes                        |
| Neighborhood Walkability Indicator             | Tangletown area Walk Score: 70      |



# MARKET OVERVIEW

## MINNEAPOLIS, MINNESOTA

Minneapolis is the primary urban core of the Twin Cities metropolitan area and one of the most established residential and employment markets in the Upper Midwest. The market benefits from a dense population base, strong neighborhood infrastructure, diversified employment, and continued demand for housing near major corridors, retail amenities, transit routes, and job centers.

For a development land opportunity near Diamond Lake Road and Nicollet Avenue, the Minneapolis market supports an infill residential strategy due to its mature neighborhood setting, established household base, and proximity to key regional transportation routes. The city's long-term planning framework also emphasizes housing density, affordability, and growth near transit corridors and employment centers, which supports the broader case for well-located residential redevelopment opportunities.

Minneapolis remains a competitive housing market, with Redfin reporting a median home sale price of approximately \$355,000, up 6.0% year-over-year, and a median sale price of approximately \$237 per square foot. This pricing environment is relevant for developers evaluating residential feasibility, resale positioning, and long-term demand for new housing product in established urban neighborhoods.

### IMPORTANT MARKET DATA

|                         |                                |
|-------------------------|--------------------------------|
| City Population         | 428,572                        |
| Population Density      | 7,936.6 people per square mile |
| Median Household Income | \$80,846                       |
| Per Capita Income       | \$52,692                       |



# DEVELOPMENT RELEVANCE

- Strong urban infill location within an established Minneapolis residential corridor
- Dense surrounding population base supports future housing demand
- Median home pricing and price-per-square-foot levels support residential feasibility review
- Regional household growth reinforces long-term housing demand across the Twin Cities
- Proximity to employment centers, daily-use amenities, and transportation corridors enhances marketability
- Minneapolis planning policy supports additional housing supply and density near transit and job centers



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