



**Riverfront Drive
Mixed-Use Investment
The Coffee Hag Building**
329 N Riverfront Dr
Mankato, Minnesota 56001

Property Overview

Own a piece of Mankato's history downtown. This mixed-use property has one of Mankato's longest running coffee shops and two 1-bedroom apartments on the second level. With an excellent rental history, the property's tenants are fully vetted with background and credit checks and has room for value-add improvements for an ambitious owner. New roof in 2020. Commercial tenant's lease is Triple Net and renewed for three years (2025-2028).

Appraised January 2026 for \$480,000.00.

Property Highlights

- 100% Occupancy with long rental history
- 3-Unit Property
- New Roof (2020)
- New Air Conditioner + Drainage Pipe Lining
- \$150,000+ interior improvements in last 10 years

Offering Summary

Sale Price:	\$489,000
Building Size:	3,168 SF

For More Information

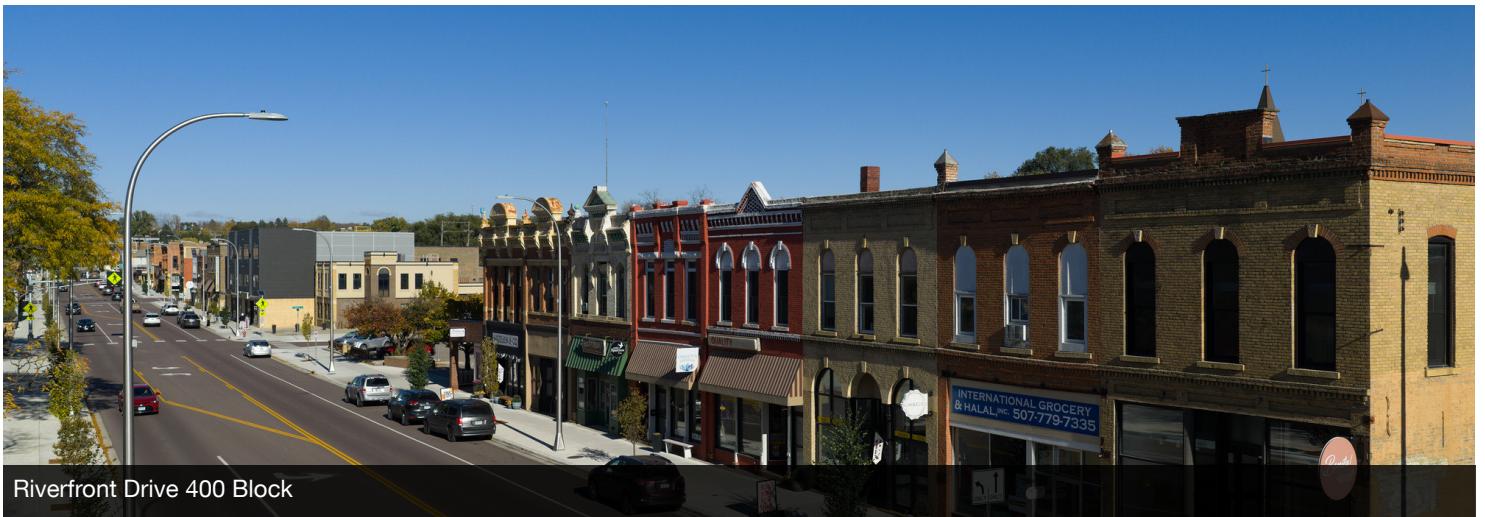
Cate DeBates

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South Aerial view



Riverfront Drive 400 Block



Riverfront Drive 300 Block



For Sale
3,168 SF | \$489,000
Mixed-Use Investment

Suite	Size SF	% Of Building	Lease Start	Lease End
329 N	1,066 SF	33.65%	06/01/2020	07/31/2028
Apt 1	800 SF	25.25%	02/01/2026	07/31/2026
Apt 2	700 SF	22.10%	09/01/2025	08/31/2026
Totals	2,566 SF	81%		

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For Sale
3,168 SF | \$489,000
Retail Space

Income Summary

Vacancy Cost	\$0
Gross Income	\$50,462

Expenses Summary

Property Taxes (2026)	\$8,862
Insurance	\$5,274
Water/Sewer	\$1,955
Operating Expenses	\$16,091
Net Operating Income	\$34,371



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Investment Overview

Price	\$489,000
Price per SF	\$154
Price per Unit	\$163,000
GRM	9.69
CAP Rate	7.03%
Cash-on-Cash Return (yr 1)	6.53%
Total Return (yr 1)	\$12,488
Debt Coverage Ratio	1.3

Operating Data

Gross Scheduled Income	\$50,462
Gross Income	\$50,462
Operating Expenses	\$16,091
Net Operating Income	\$34,371
Pre-Tax Cash Flow	\$7,985

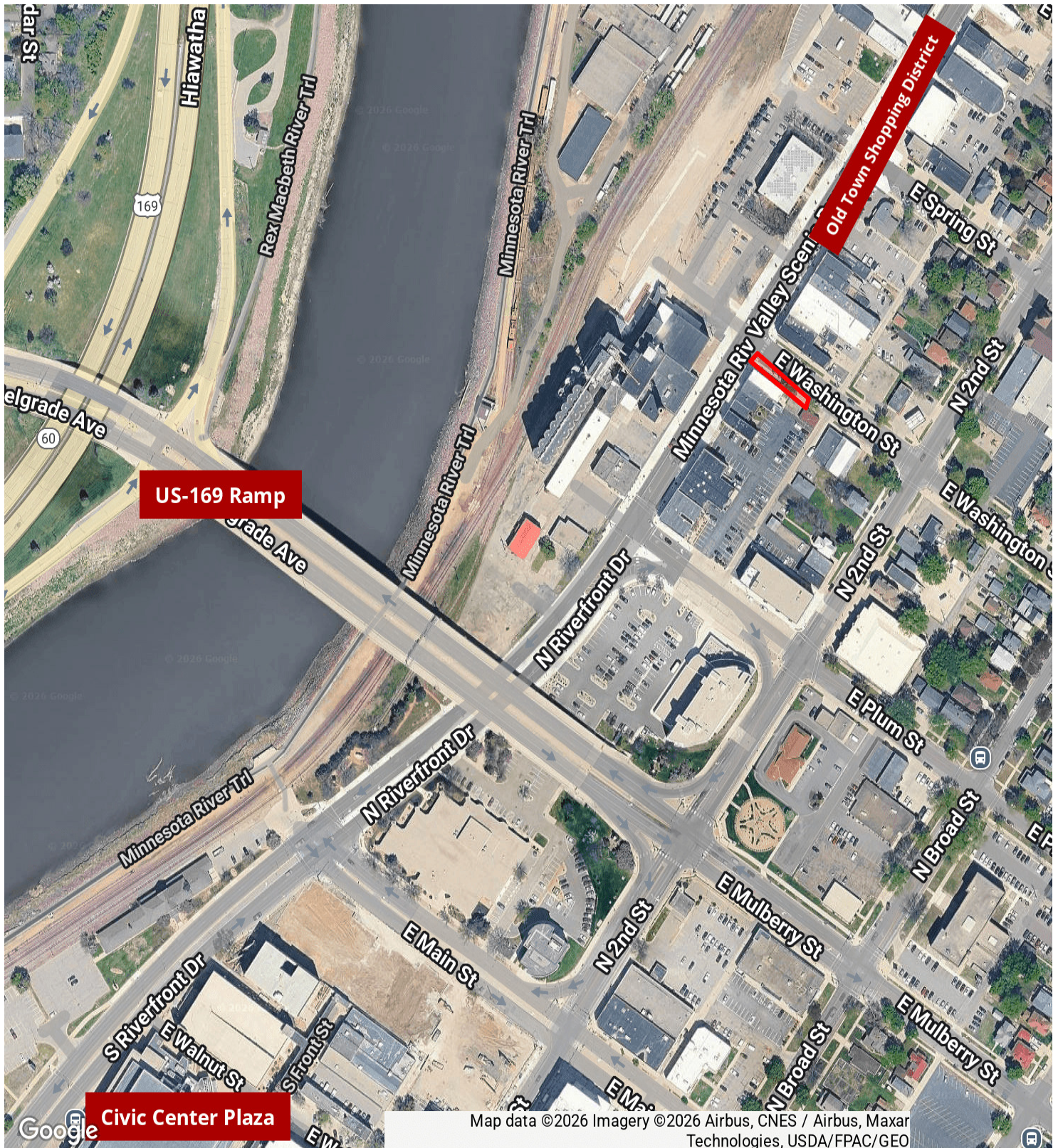
Financing Data - 75/25 LTV @ 6% Interest

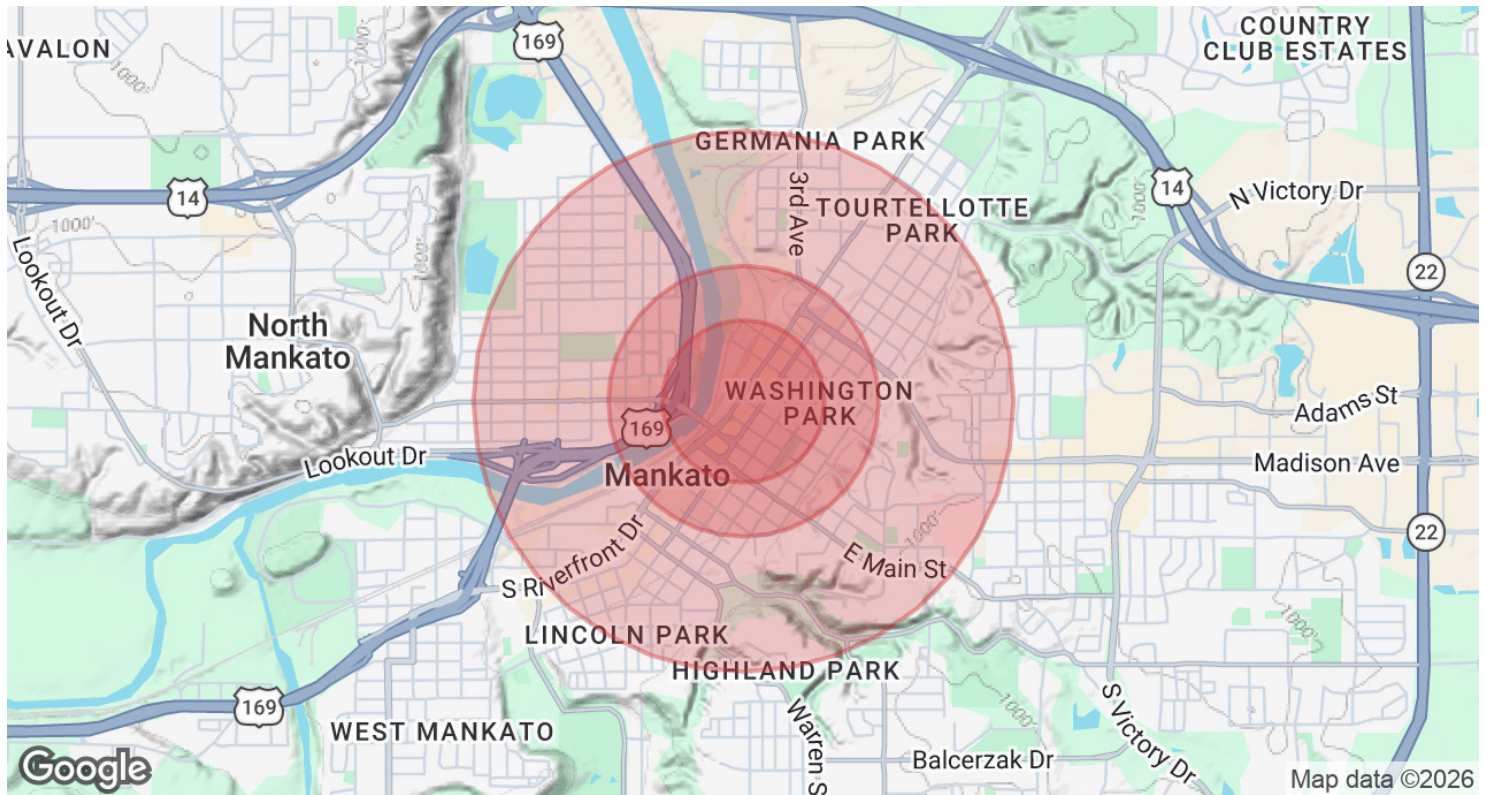
Down Payment	\$122,250
Loan Amount	\$366,750
Debt Service	\$26,386
Debt Service Monthly	\$2,198
Principal Reduction (yr 1)	\$4,504

For Sale

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Mixed-Use Investment





Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	701	3,786	12,638
Average Age	34	35	37
Average Age (Male)	33	34	36
Average Age (Female)	34	35	38

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	367	1,739	5,669
# of Persons per HH	1.9	2.2	2.2
Average HH Income	\$51,949	\$64,929	\$78,526
Average House Value	\$239,460	\$225,747	\$217,228

2020 American Community Survey (ACS)



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Mixed-Use Investment



Cate DeBates

CSO | Principal Broker

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Professional Background

Cate DeBates is a dynamic commercial real estate visionary and the Chief Strategy Officer and Principal Broker at NAI North Star, where she spearheads firm-wide growth initiatives and leads the sales and leasing practice across Southern Minnesota's most impactful market sectors. With more than six years of high-velocity commercial brokerage experience, Cate has consistently delivered measurable value for investors, landlords and occupiers across industrial, land, office, retail and multifamily property types.

In her dual role as a strategic leader and transaction specialist, Cate integrates deep market intelligence with purpose-driven execution to optimize outcomes for clients. Her leadership in design-to-delivery marketing and brand strategy at NAI North Star fortifies the company's market reputation and strengthens deal flow and visibility in competitive environments. Cate's ability to align brand narrative with transactional execution enables stakeholders to engage with confidence throughout the asset lifecycle.

Prior to launching NAI North Star's impactful presence in the region, Cate built her foundation in commercial brokerage at Coldwell Banker Commercial, where she was recognized with the Global Pathfinder in Innovation Award—a testament to her creative deal structuring and client-centric approach. Her background also encompasses executive leadership in marketing and sales for the top-performing office in Minnesota, solidifying her expertise in driving performance both on the brokerage floor and through strategic brand positioning.

Cate's transactional achievements include closing in excess of \$20M in brokerage transaction volume and shepherding the leasing of more than 500,000 square feet of commercial space—benchmarks that underscore her capacity to close complex deals and unlock value across asset classes.

Beyond brokerage performance, Cate champions community engagement and thought leadership. She serves on local boards and advisory committees—ranging from economic development initiatives to philanthropic efforts—furthering connectivity between commercial real estate, civic growth and sustainable market development.

Cate holds both a Bachelor of Science in Public Relations and a Master's in Educational Leadership from Minnesota State University, Mankato. She has also completed foundational CCIM coursework, reinforcing her analytical expertise in investment strategy and market valuation.

At NAI North Star, Cate continues to set the benchmark for performance-driven real estate brokerage—anchoring her practice in data-informed strategy, client advocacy, and brand excellence that maps to real-world returns.

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