



FOR SALE · RETAIL / REDEVELOPMENT OPPORTUNITY

7300 42ND AVE NORTH

New Hope, Minnesota 55427

- 1.43-acre commercial site on the Rockford Road corridor
- 6,392 SF main level + 475 SF upper level, 50+ stalls
- Repurpose in-place OR redevelop the corner

PRESENTED BY

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MRG REALTY PARTNERS



\$1.9M

SALE PRICE

1.43 AC

62,179 SF LOT

24,039

VPD ON 42ND AVE

REPURPOSE IN PLACE, OR REDEVELOP THE CORNER

A 1.43-acre Community Business site at 42nd Ave N & Nevada Ave N, priced at \$1,900,000 with two clear options: occupy or lease the existing freestanding building today, or take the full City Center-guided parcel to redevelopment.

PROPERTY DETAILS

Sale Price	\$1,900,000
Lot Size	1.43 AC · 62,179 SF
Main Level	6,392 SF incl. 721 SF garage
Upper Level	475 SF usable
Floors	2 (no basement)
Year Built	1996
Parking	Est. 50+ surface spaces
2026 Taxes Payable	\$2,127.98 (special assessments)
Current Zoning	CB, Community Business
Existing Land Use	Commercial
2040 Guided Land Use	Commercial · District 11 (City Center)
Legal	Lot 1, Block 1, City Center Addn
Traffic (MnDOT 2024)	24,039 AADT on 42nd Ave

Note: current nonprofit owner is tax-exempt; county shows \$0 taxable value. A taxable buyer will be reassessed & taxed at full commercial rates.

HIGHLIGHTS

- Signalized corner presence on 42nd Ave N (Rockford Rd) at Nevada Ave N: 24,039 vehicles per day (MnDOT 2024).
- Midway between Hwy 169 & Hwy 100, about 1.3 miles to each interchange on New Hope's main east-west corridor.
- Flexible CB zoning: restaurant, retail, office, medical, personal services, health club, brewpub, cannabis retail & more.
- Existing building & 50+ stalls give day-one utility: occupy, lease for holding income, or clear the site.
- Guided Commercial in the 2040 plan inside Planning District 11, the city's designated City Center area.
- 102,305 people & \$104,214 average household income within 3 miles.

ZONING: CB · COMMUNITY BUSINESS

District intent: commercial & service uses drawing from the entire community or subregion.

PERMITTED USES

- Restaurants (cafes, delis, convenience food)
- Retail & service business
- Office: commercial, professional & medical
- Hospitality business
- Personal services
- Health clubs & sports training centers
- Recreational business (up to 10,000 SF)
- Theaters & trade schools
- Brewpub
- Cannabis retail business

CONDITIONAL / BY PERMIT

- Commercial PUD · daycare & adult day care
- Auto uses: repair, fuel, sales, car wash
- Convenience store with gasoline
- Brewery w/ taproom · microdistillery
- Outdoor dining & seasonal sales (admin permit)

Complete city use list available on request.

THE PITCH

Hard-to-find size on a proven corridor: enough land for true redevelopment, an existing building for immediate use or holding income, & a city that has guided this corner into its City Center plans.

A MAIN LEVEL BUILT AROUND BIG, FLEXIBLE ROOMS



Corner exposure & signage on 42nd Ave N



Covered entry with drive-through canopy

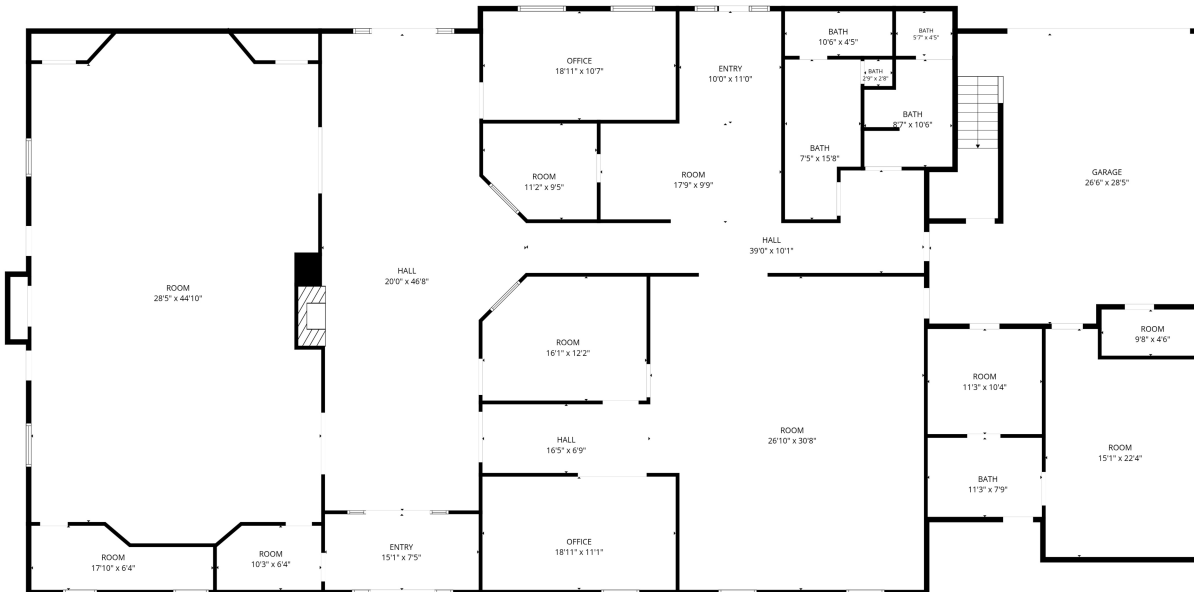


Vaulted great room at the main entry

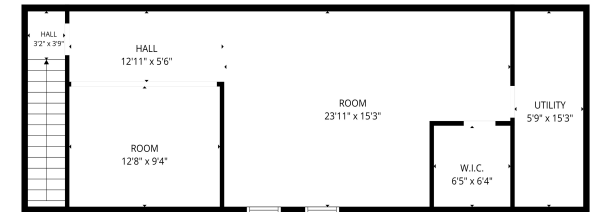


Open assembly space off the central hall

MAIN LEVEL • 6,392 SF TOTAL (5,671 SF FINISHED + 721 SF GARAGE)



UPPER LEVEL • 475 SF USABLE



MAIN LEVEL 6,392 SF

UPPER LEVEL 475 SF

TOTAL ±6,867 SF

Plans by CubiCasa; measurements deemed reliable but not guaranteed.

SIGNALIZED CORNER ON THE ROCKFORD ROAD CORRIDOR



Parcel boundary shown from Hennepin County GIS records; aerial for illustration only.



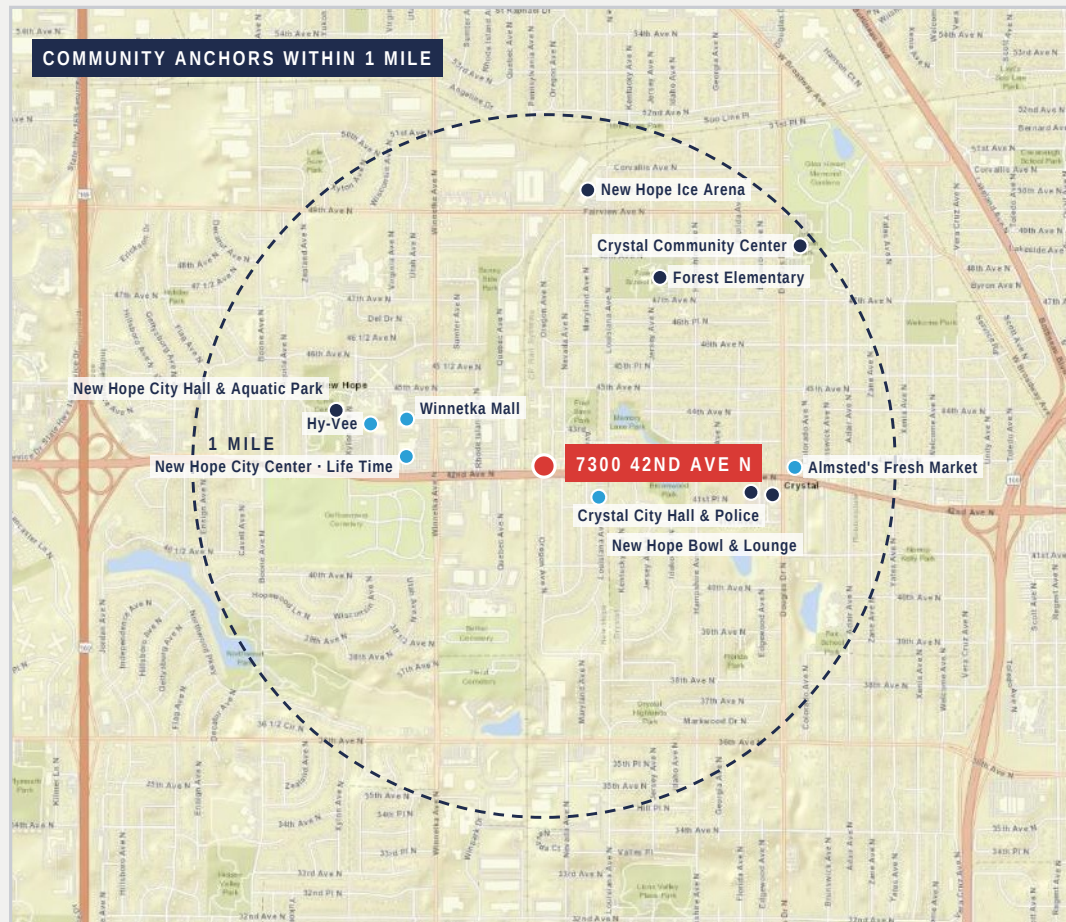
Approx. 0.8-mile view centered on the site.

CITY OF NEW HOPE • DEVELOPMENT NOTE

The City of New Hope is open to potentially squaring off the northeast corner of the property.

To discuss that topic, or any additional city & zoning questions: Jeff Sargent, EDFP • Director of Community Development, City of New Hope
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AN ESTABLISHED FIRST-RING TRADE AREA



● Civic, schools & recreation ● Retail & grocery · Plus 18 restaurants & cafes within 1 mile

DEMOGRAPHICS

2025 estimates, radius from site · CoStar Demographic Report

RADIUS	1 MILE	3 MILE	5 MILE
Population	12,187	102,305	260,204
Households	5,037	42,003	100,508
Population, Age 0-4	715	5,992	16,210
Avg HH Income	\$100,629	\$104,214	\$107,951
Median HH Income	\$84,077	\$84,148	\$85,394
Median Age	40.2	40.5	38.0

TRADE AREA NOTES

260,000+ residents & 100,000+ households within 5 miles.
 Average household income above \$100K at every radius.
 16,210 children age 0-4 within 5 miles, supporting childcare & family-oriented service demand.
 Immediate neighbors on 42nd: New Hope Bowl & Lounge, Italian Pie Shoppe & Papa's Cafe.