

For Sale
INVESTMENT OFFERING

ZJ Building

2429 Nicollet Avenue · Minneapolis, MN 55404



CREATIVE OFFICE | RETAIL | WELLNESS · VALUE-ADD INVESTMENT

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Property Overview

A well-positioned commercial building on the Nicollet Avenue corridor, presented as a value-add ownership opportunity minutes from downtown Minneapolis.



2309 Nicollet offers an owner-user or investor the chance to acquire a distinctive property with strong street presence, flexible interior space, and access to one of Minneapolis's most active commercial corridors.

Key Facts

PROPERTY OVERVIEW

- **19,683 Total Gross SF.** 6,986 SF (2nd Floor) + 7,176 SF (1st Floor) + 5,521 SF (Lower Level).
- Clean and modern brick and steel exterior, with minimal set back off Nicollet Ave.
- Suited to office, medical, creative-flex, retail, wellness-centric users.
- Open concept floor plans feature high ceilings and high end finishes.
- Architecturally driven full building renovation in 2016.
- Full kitchen on both 1st and 2nd floor.
- Large south facing sun deck conveniently located adjacent to the kitchen on the 2nd floor.
- Elevator to all 3 floors.
- **55+ total Parking Spaces in two separate parking lots on both the north and south sides.**

INVESTMENT HIGHLIGHTS

- 1031 friendly glidepath - 100% leased income through 12/31/2027.
- Value-add potential through lease-up, repositioning, or owner-occupancy.
- Infill Minneapolis location with durable long-term demand drivers.
- Nicollet Ave is a very walkable street with many restaurants and cafe options.
- Convenient access to I-35W, I-94, Uptown, Downtown, and regional transit corridors.
- Pending Nicollet corridor opening will increase visibility, transit, commerce and value.

Building Specifications

PROPERTY

Address	2429 Nicollet Ave
County / PID	3402924120045
Property Type	Office
Zoning	Corridor Mixed-Use CM2

BUILDING

Gross Building Area	23,825
Rentable Area	21,727
Stories	3
Year Built / Renov.	1962 2016
Construction	Masonry Block walls with Precast concrete floors/ceilings

SITE

Lot Size	0.76 Acres (~33,255 SF)
Parking	55 Surface
Frontage <i>(along Nicollet Avenue)</i>	266 Ft

BUILDING SYSTEMS

HVAC	(1) 10-ton RT, (1) 5 tonRT, 1 Ground level Condenser
Roof Installation	2016
Elevator	Schindler
Fire Protection	Fully Sprinkled
Clear Height	12'-14'
ADA Access	100%

FINANCIAL SUMMARY

Offering Price	Negotiable
Price / SF	Negotiable
In-Place NOI	\$230,000
Cap Rate	TBD
Occupancy	100%
Real Estate Taxes Payable 2026	\$82,505

Location | Nicollet Reopening

The corridor is entering a generational transformation. A short distance south, the City of Minneapolis is advancing the New Nicollet Redevelopment — **reopening Nicollet Avenue across Lake Street**, where a Kmart severed the street for nearly 50 years. With the reconnected roadway and Midtown Greenway bridge targeted to reopen to traffic by the end of 2026.

Nicollet will once again run uninterrupted from Nicollet Mall through Eat Street to south Minneapolis, **restoring the most direct artery between downtown and the neighborhoods that have been cut off from this corridor for decades.**



Development Characteristics

- 500-600 rental housing units, with a mix of market rate and subsidized affordable housing
- Limited retail uses concentrated at the corner of Lake Street & Nicollet
- 10,000-15,000 square feet of indoor community uses (MPRB recreation space and community-serving nonprofit(s))
- A 20,000-30,000 square foot full-service grocery store at the corner of Lake Street & Nicollet Avenue
- 20-25 affordable ownership townhomes
- Enhanced public realm featuring interconnected gathering places

This development concept is an example of how the site might develop. The actual development scale, pattern, and layout will vary.



- | | |
|---|------------------------|
| ① Mixed use apartments | ④ Ownership townhomes |
| ② Mixed use apartments, MPRB indoor space, community non-profit space | ⑤ Apartments |
| ③ Mixed use apartments, grocery store | ⑥ Mixed use apartments |

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Location | Distinguished Neighbors

A few blocks east, **2429 Nicollet neighbors one of the region's premier cultural campuses:** the Minneapolis Institute of Art (Mia), a free, top ten U.S. art museum; the Minneapolis College of Art and Design (MCAD), with roughly 800 students; and the Children's Theatre Company, the largest children's theatre in North America. Together they draw students, faculty, and families year-round, feeding foot traffic to Eat Street and reinforcing the neighborhood's creative, amenity-rich identity.

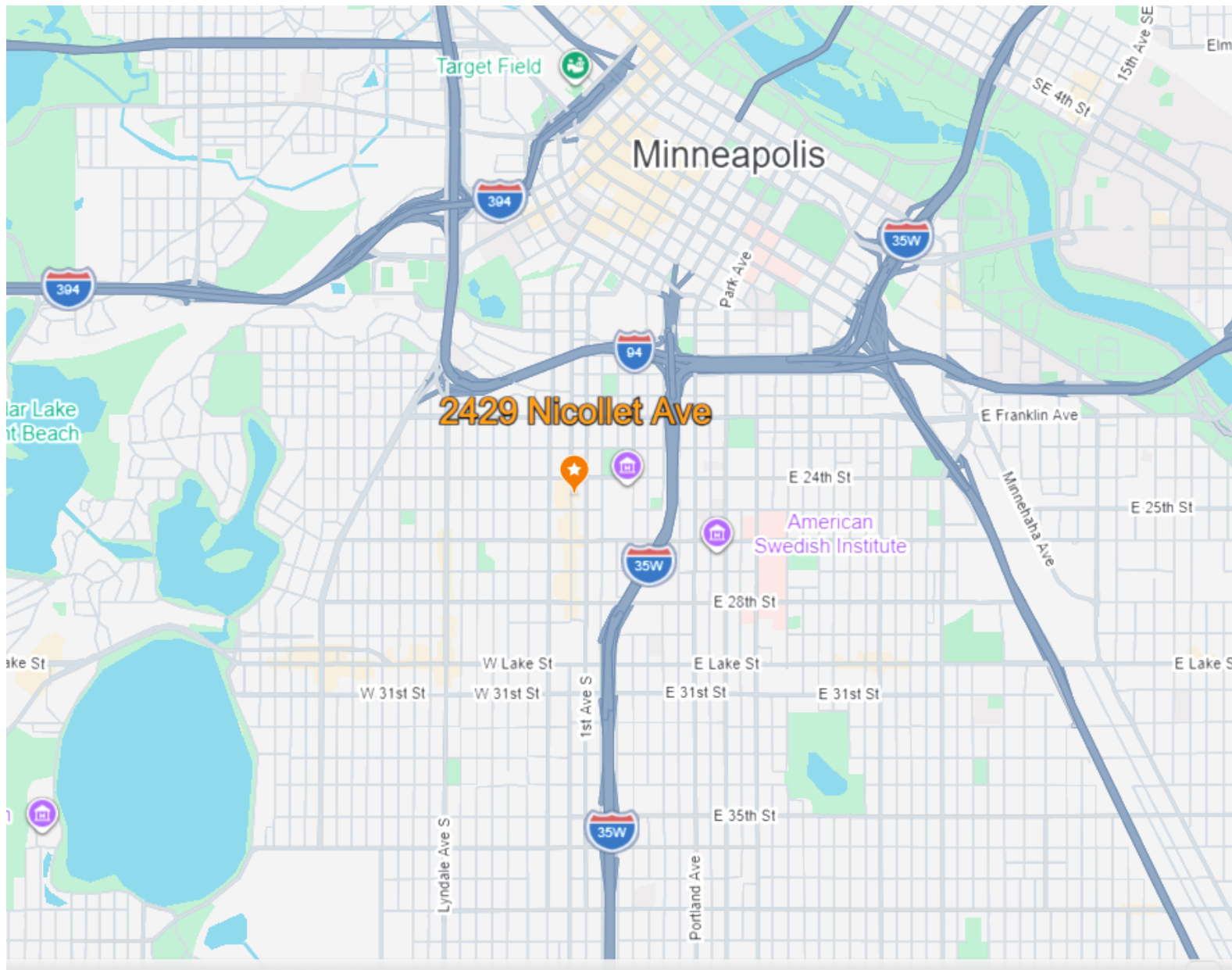


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Location | Map



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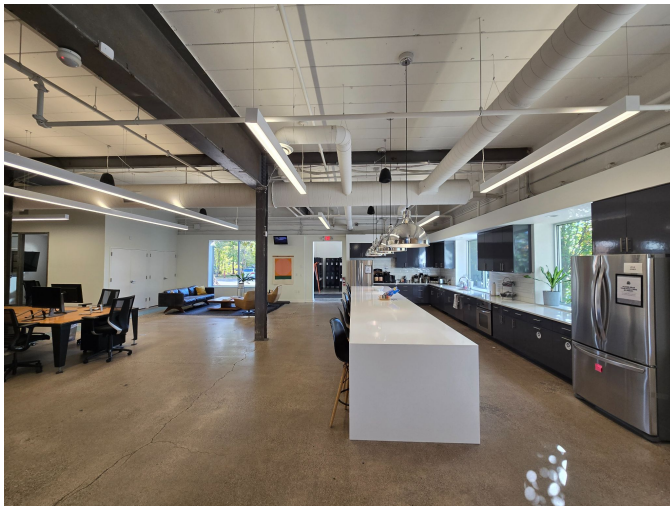
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Location | Satellite



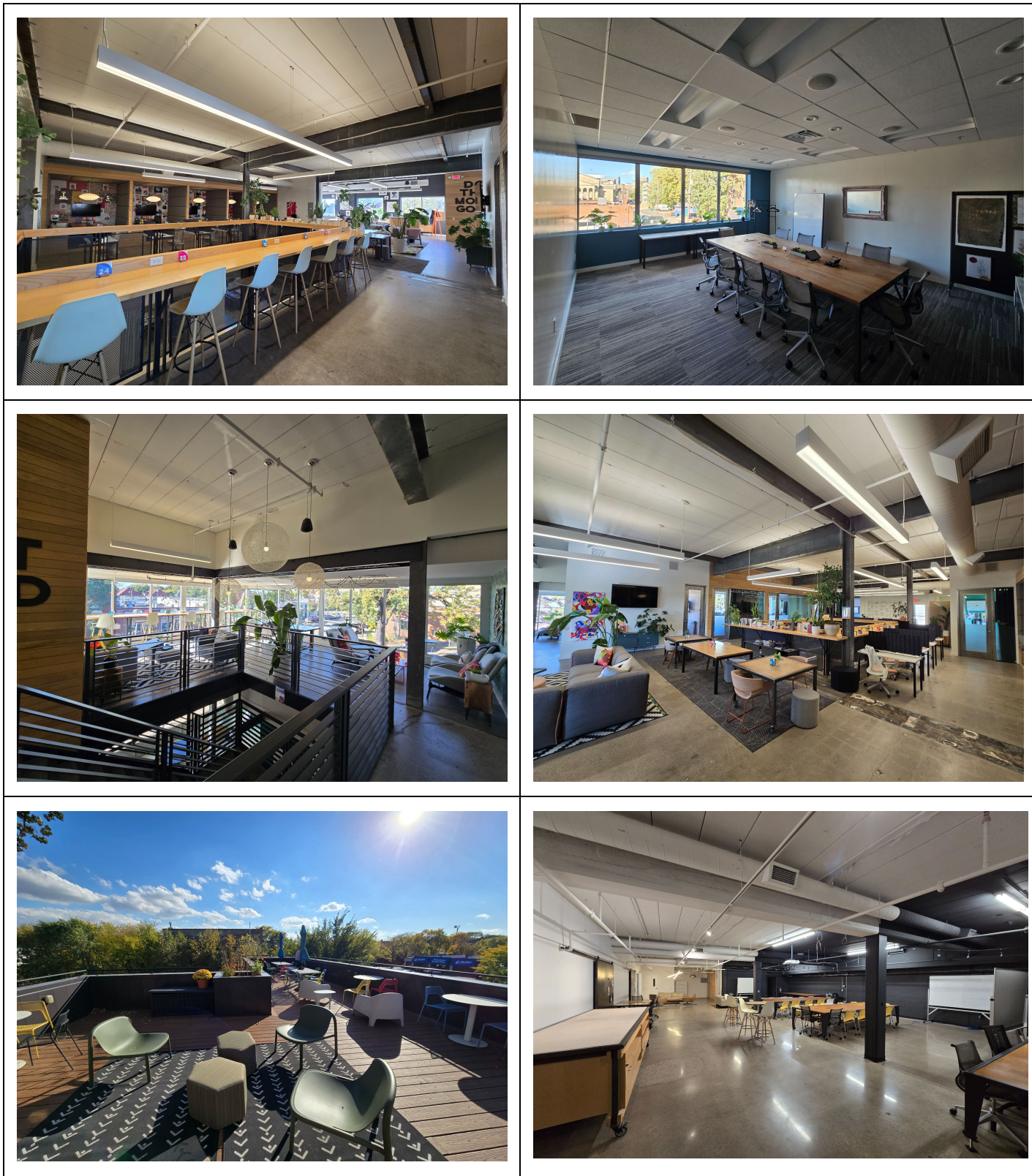
Property Photos



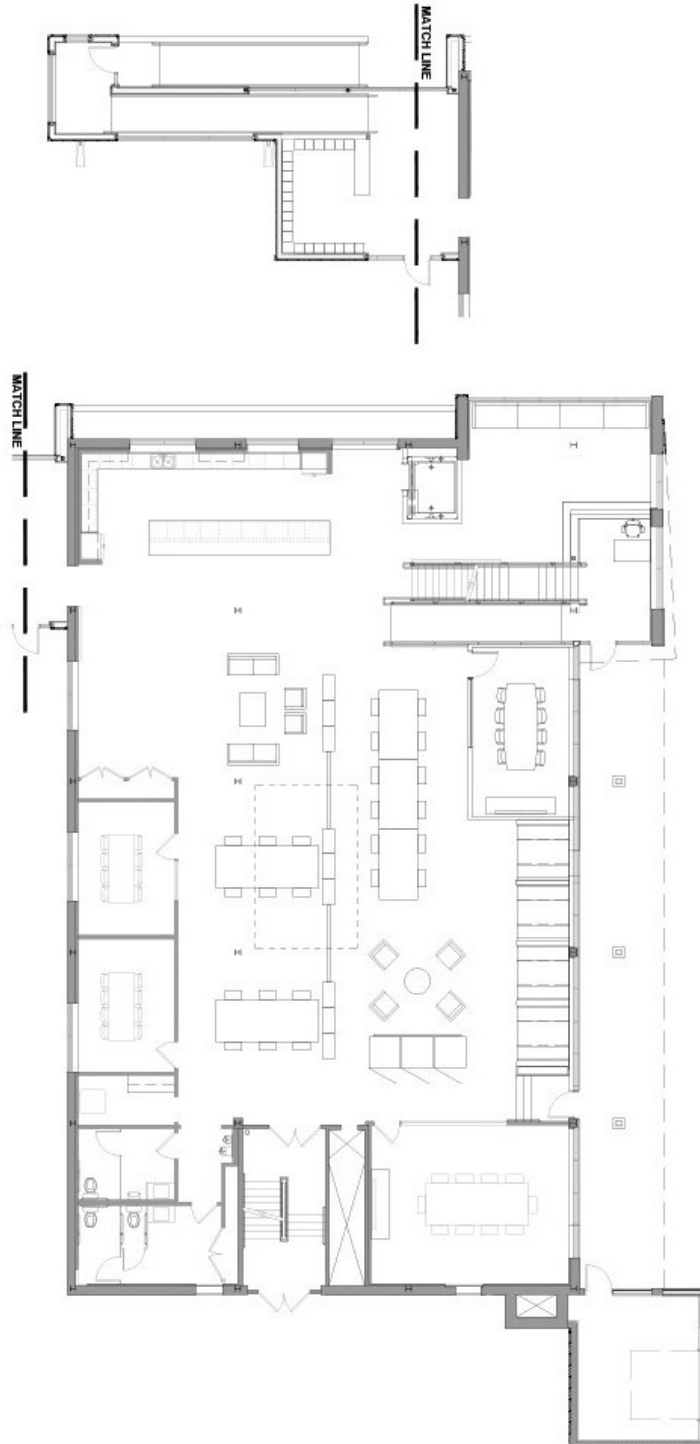
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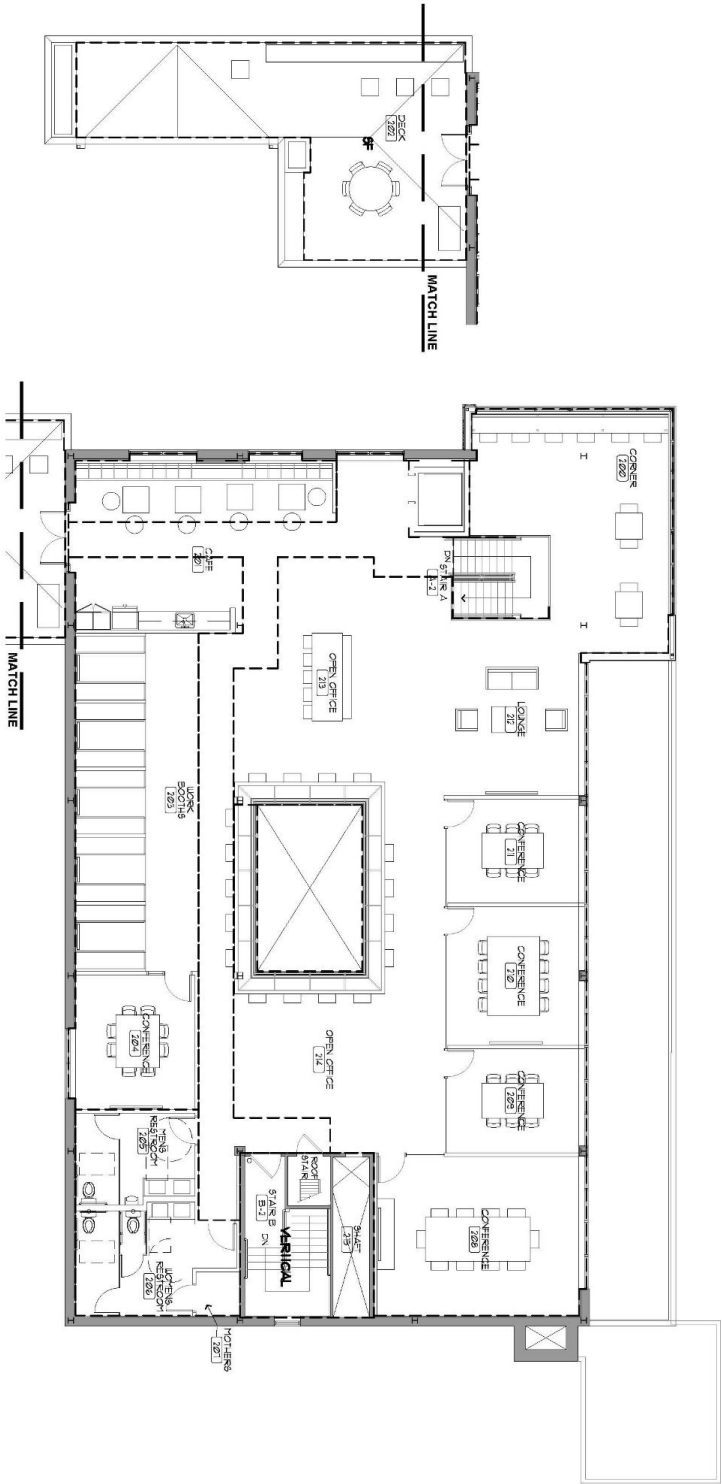
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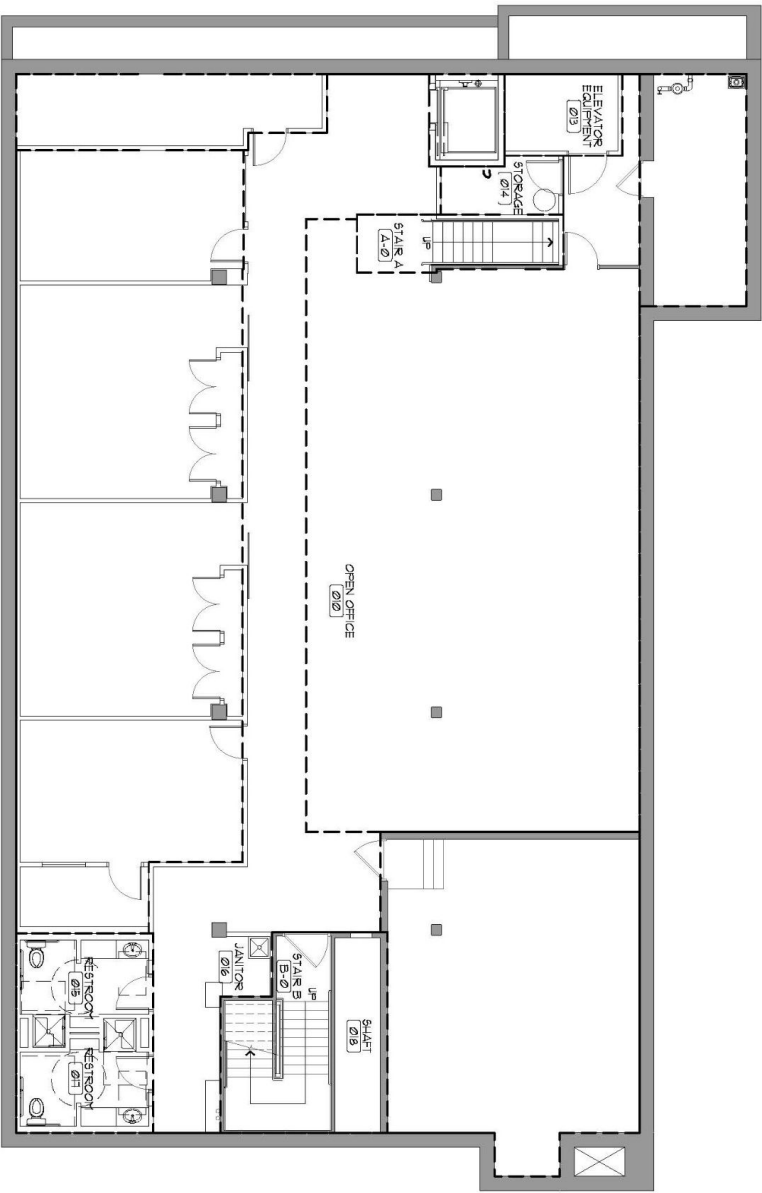
Floorplan | First Floor



Floorplan | Second Floor



Floorplan | Lower Level



Contact Information

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