

Groove Lofts

608 2nd Ave S, Minneapolis, MN 55402

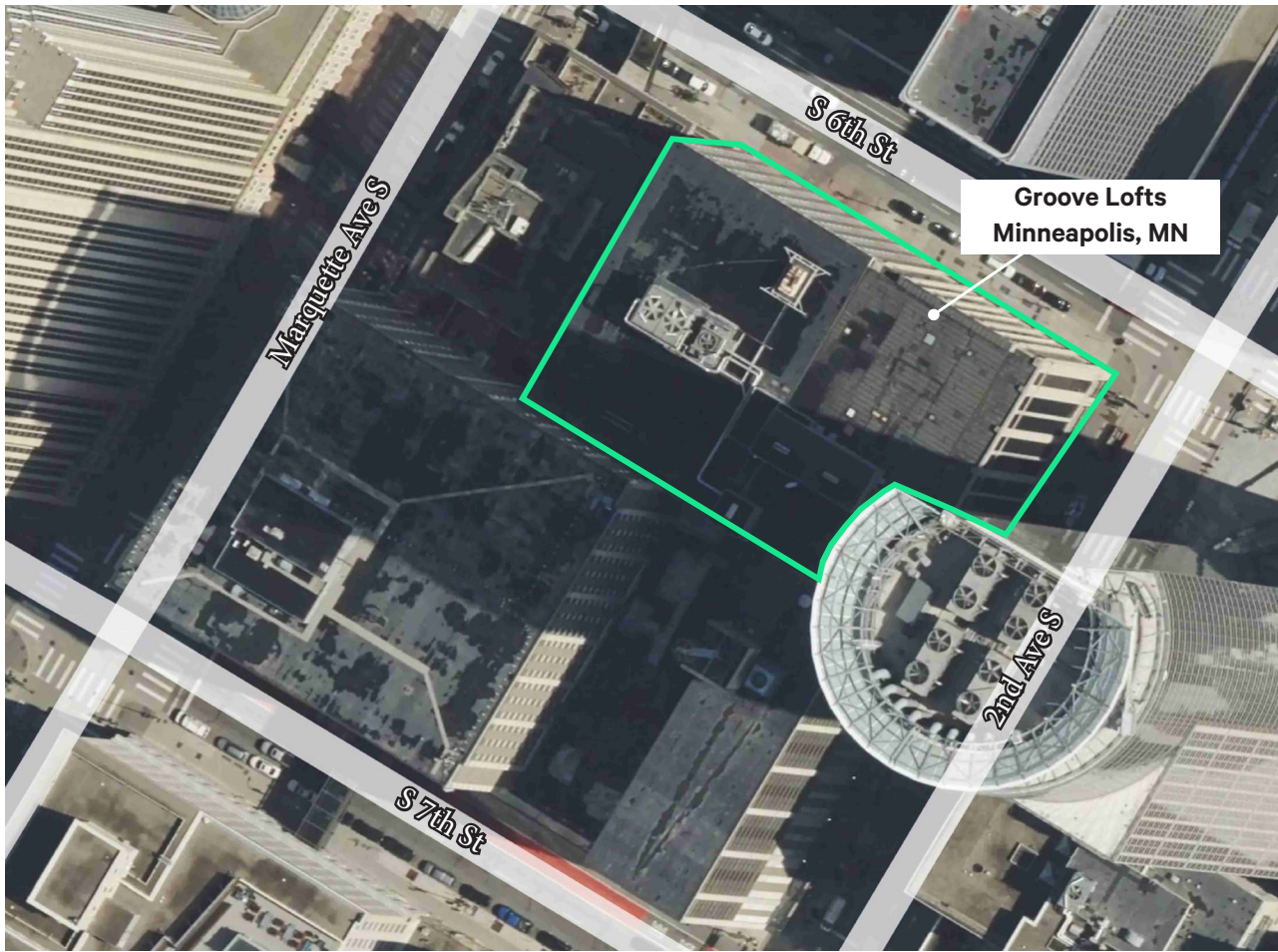
1,600 SF Available



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For Lease



Property Overview

- + 1,600rsf approx total vacant for lease on skyway level facing 2nd Ave South.
- + Next to the skyway from Capella Tower to Northstar Center.
- + The suite is ideal for a retailer, QSR, business service, etc.
- + Currently the suite is a wide-open space with no interior walls.
- + This is skyway level of 10 story newly renovated Groove Lofts apartment building.
- + \$20.00 NNN per square foot per year base rent.
- + \$10.00 per square foot per year tax/cam/ops.
- + Tenant responsible for its own in suite janitorial.
- + Utilities are tenant's responsibility.
- + HVAC repairs replacement maintenance is included in operating expenses. The HVAC serving the suite was recently renovated.
- + The suite is near the escalators that take you to and from the first floor of newly renovated Northstar Center.
- + Restrooms are common and already built in the residential tower for employees only.
- + Sprinklered suite.
- + Handicap accessible.
- + Large windows facing the skyway and 2nd Avenue South.

Property Highlights

- + Landlord willing to provide a generous improvement allowance.
- + Walk to the nearby light rail stop.
- + Ramp parking available on site for a charge.
- + Managed by Sherman Associates. Headquarters close by.
- + Security guard service provided in the common areas.
- + Landlord: www.sherman-associates.com. Over 40 years of experience as one of the largest developer landlords in the Midwest.
- + Indigo Hotel (newly remodeled) is adjacent on the same block. Numerous other hotels on neighboring blocks.
- + Walking distance to additional retail, food, business services, Minneapolis Athletic Club, Minneapolis Club, etc.
- + Neighbors include Krona Café, Northstar Cafeteria, Walkin' Dog, General Store, Mother Dough, Andrea Pizza, etc.
- + Large area corporate offices nearby including: SPS, Thrivent, Wells Fargo, US Bank, Capella, Legal, Accounting, etc.
- + Coop brokers welcome.

Area Map



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Property Photos



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Site Plan



STUDIO/ALCOVE

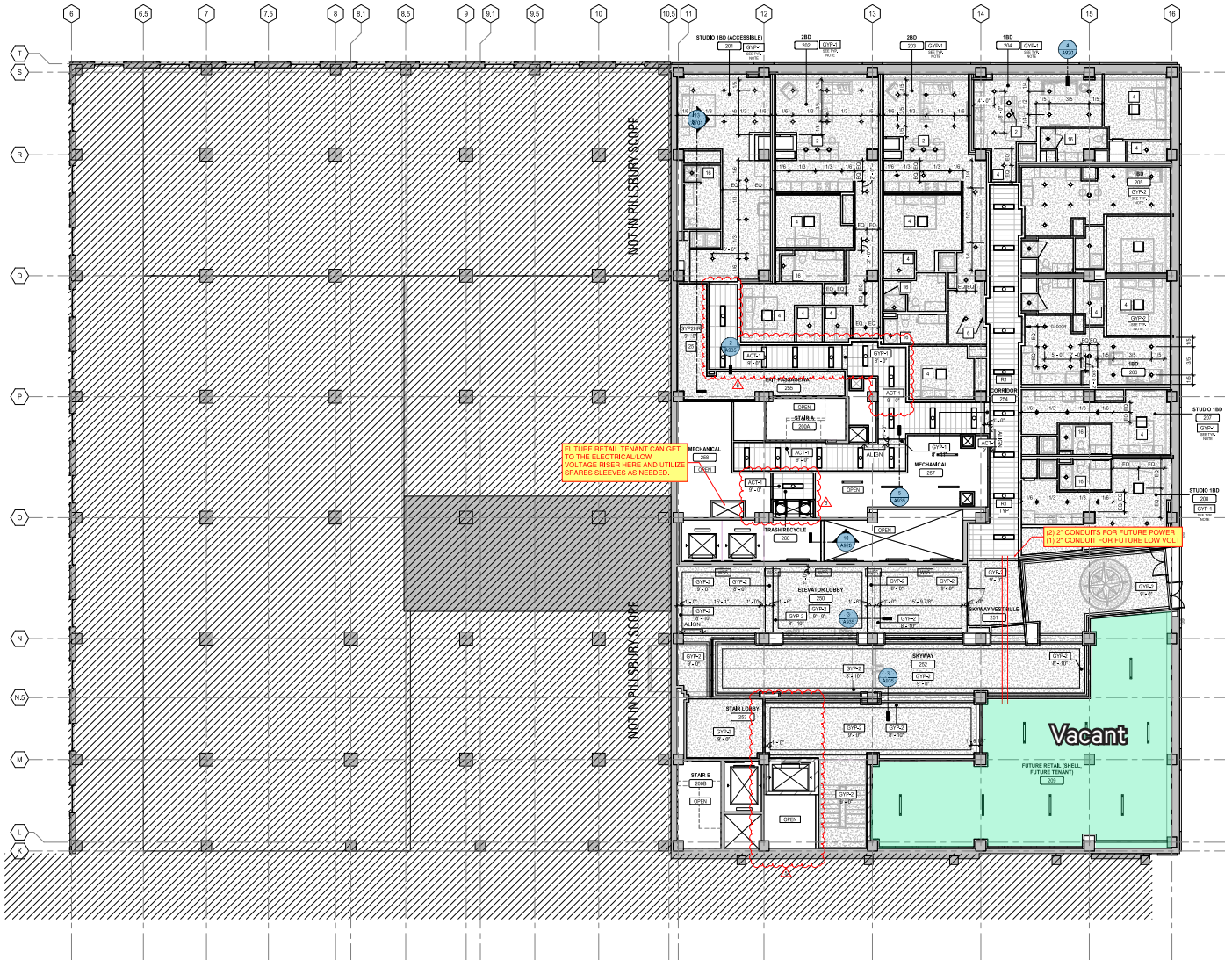
ONE BEDROOM

TWO BEDROOM

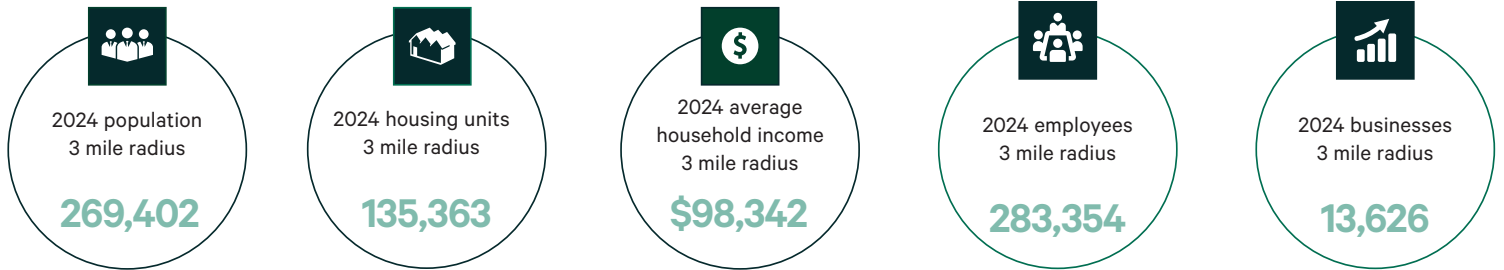
FOUR BEDROOM



Site Plan



Demographics



	1 MILE	3 MILES	5 MILES
POPULATION			
2024 Population - Current Year Estimate	47,769	269,402	498,849
2029 Population - Five Year Projection	50,724	276,489	507,362
2020 Population - Census	43,037	260,827	488,595
2010 Population - Census	30,639	224,128	434,335
2020-2024 Annual Population Growth Rate	2.01%	0.62%	0.40%
2024-2029 Annual Population Growth Rate	1.21%	0.52%	0.34%
HOUSEHOLDS			
2024 Households - Current Year Estimate	29,008	124,574	224,899
2029 Households - Five Year Projection	31,203	129,604	231,534
2020 Households - Census	25,670	117,466	215,530
2010 Households - Census	17,716	96,455	186,869
2020-2024 Compound Annual Household Growth Rate	2.36%	1.13%	0.81%
2024-2029 Annual Household Growth Rate	1.47%	0.79%	0.58%
2024 Average Household Size	1.49	2.03	2.12
HOUSEHOLD INCOME			
2024 Average Household Income	\$117,284	\$98,342	\$114,157
2029 Average Household Income	\$127,263	\$107,436	\$124,303
2024 Median Household Income	\$79,775	\$67,943	\$80,951
2029 Median Household Income	\$88,538	\$76,608	\$88,505
2024 Per Capita Income	\$71,677	\$45,615	\$51,555
2029 Per Capita Income	\$78,740	\$50,498	\$56,809
HOUSING UNITS			
2024 Housing Units	33,072	135,363	241,459
2024 Vacant Housing Units	4,064 12.3%	10,789 8.0%	16,560 6.9%
2024 Occupied Housing Units	29,008 87.7%	124,574 92.0%	224,899 93.1%
2024 Owner Occupied Housing Units	5,330 16.1%	30,893 22.8%	92,367 38.3%
2024 Renter Occupied Housing Units	23,678 71.6%	93,681 69.2%	132,532 54.9%
EDUCATION			
2024 Population 25 and Over	39,286	176,329	340,031
HS and Associates Degrees	13,019 33.1%	64,967 36.8%	120,923 35.6%
Bachelor's Degree or Higher	24,108 61.4%	94,109 53.4%	195,876 57.6%
PLACE OF WORK			
2024 Businesses	5,248	13,626	21,827
2024 Employees	152,747	283,354	397,776

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