

For Sale
INVESTMENT OFFERING

2309 Nicollet Building

2309 Nicollet Avenue · Minneapolis, MN 55404



OFFERED FOR SALE

±23,825 SF

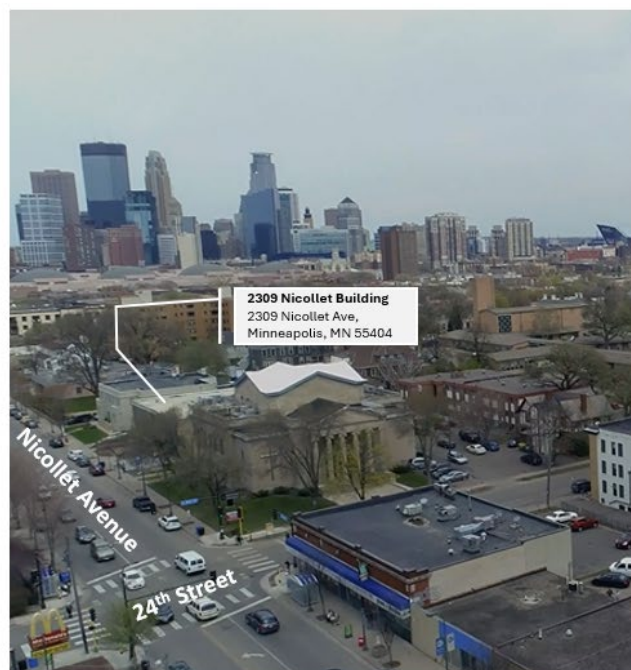
CREATIVE OFFICE | RETAIL | WELLNESS · VALUE-ADD INVESTMENT

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

- **23,825 Total Gross SF.** 8,023 SF (2nd Floor) + 8,023 SF (1st Floor) + 7,779 SF (Lower Level).
- **21,727 Total Net SF.** 7,283 SF (2nd Floor) + 7,291 SF (1st Floor) + 7,213 SF (Lower Level).
- Prominent building fronting Nicollet Avenue with full-height window lines and excellent natural light.
- Suited to office, medical, creative-flex, retail, wellness-centric users.
- Flexible floor plates that can serve a single occupant or be easily demised for multiple users/tenants.
- Signage and identity opportunity along a high-visibility corridor with high traffic counts.
- In addition to ample street parking, the property includes 10 stalls of dedicated surface parking.
- The lower-level garage includes 6 stalls of secure, heated parking.

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.
- Walkable to the Eat Street dining district, MCAD, Minneapolis Institute of Arts, Children's Theater Company, Midtown Greenway, Nicollet Mall (CBD) and Loring Park.
- Convenient access to I-35W, I-94, Uptown, Downtown, and regional transit corridors.
- Bus stops along the Nicollet corridor reach METRO Blue, Green, Orange, C, and D lines, linking to Light rail and downtown transportation hubs.



Building Specifications

PROPERTY

Address	2309 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 2011 2015
Construction	Masonry Block walls with Precast concrete floors/ceilings

SITE

Lot Size	0.29 Acres (~12,500 SF)
Parking	10 Surface 6 Underground (Heated/Indoor)
Frontage (along Nicollet Avenue)	105 Ft

BUILDING SYSTEMS

HVAC	(3) three, 5-ton RTU's
Roof Installation	2024
Elevator	Schindler
Fire Protection	Fully Sprinkled
Clear Height	12'
ADA Access	100%

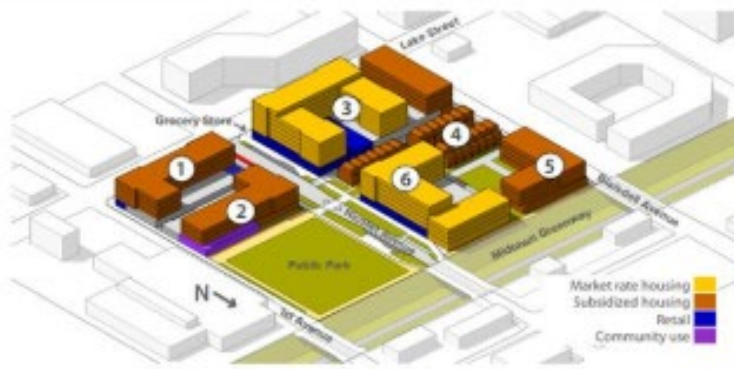
FINANCIAL SUMMARY

Offering Price	Negotiable
Price / SF	Negotiable
In-Place NOI	\$230,000
Cap Rate	TBD
Occupancy	100%
Real Estate Taxes Payable 2026	\$58,904.00

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 |

Location | Distinguished Neighbors

A few blocks east, **2309 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.

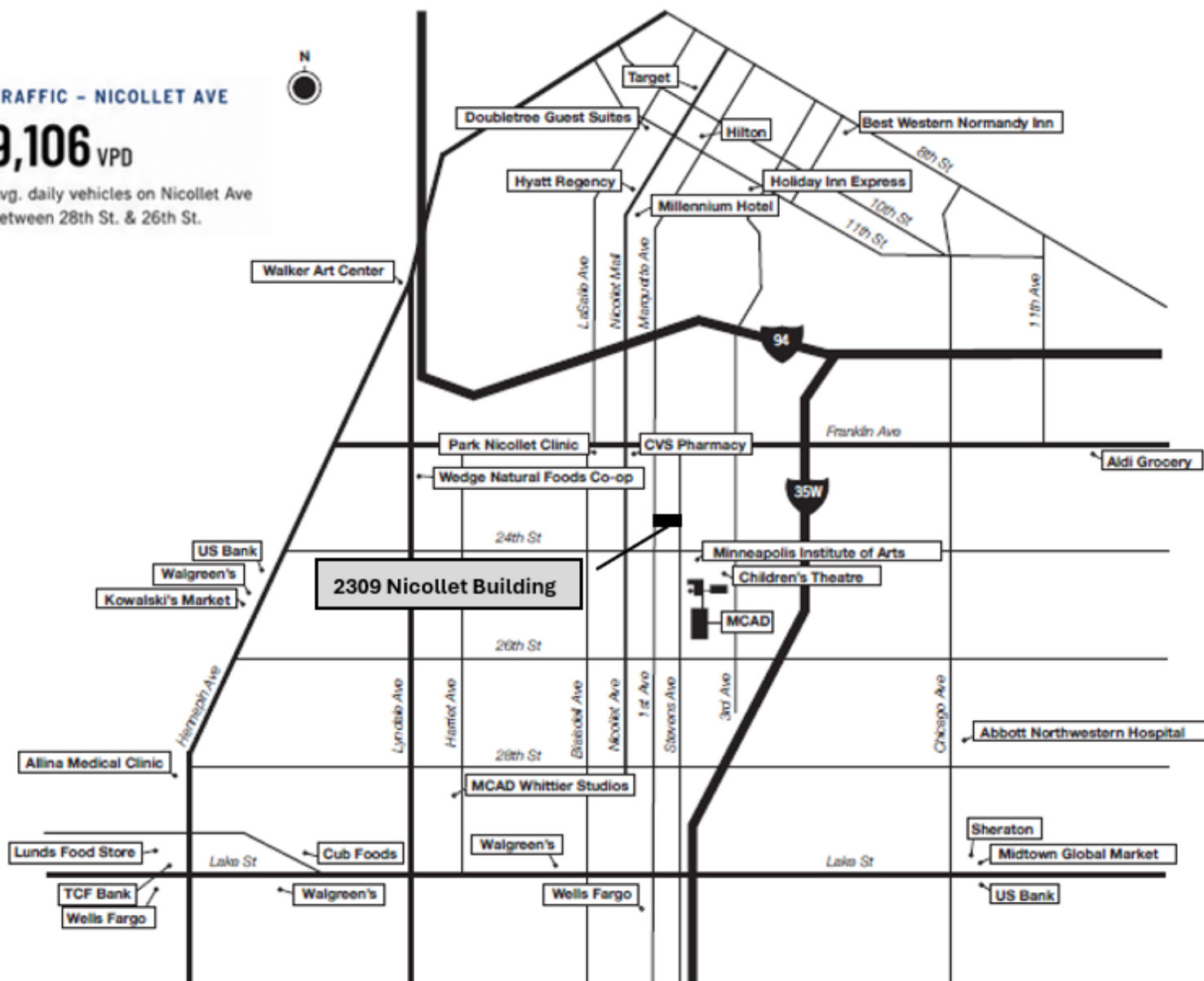


Location | Map

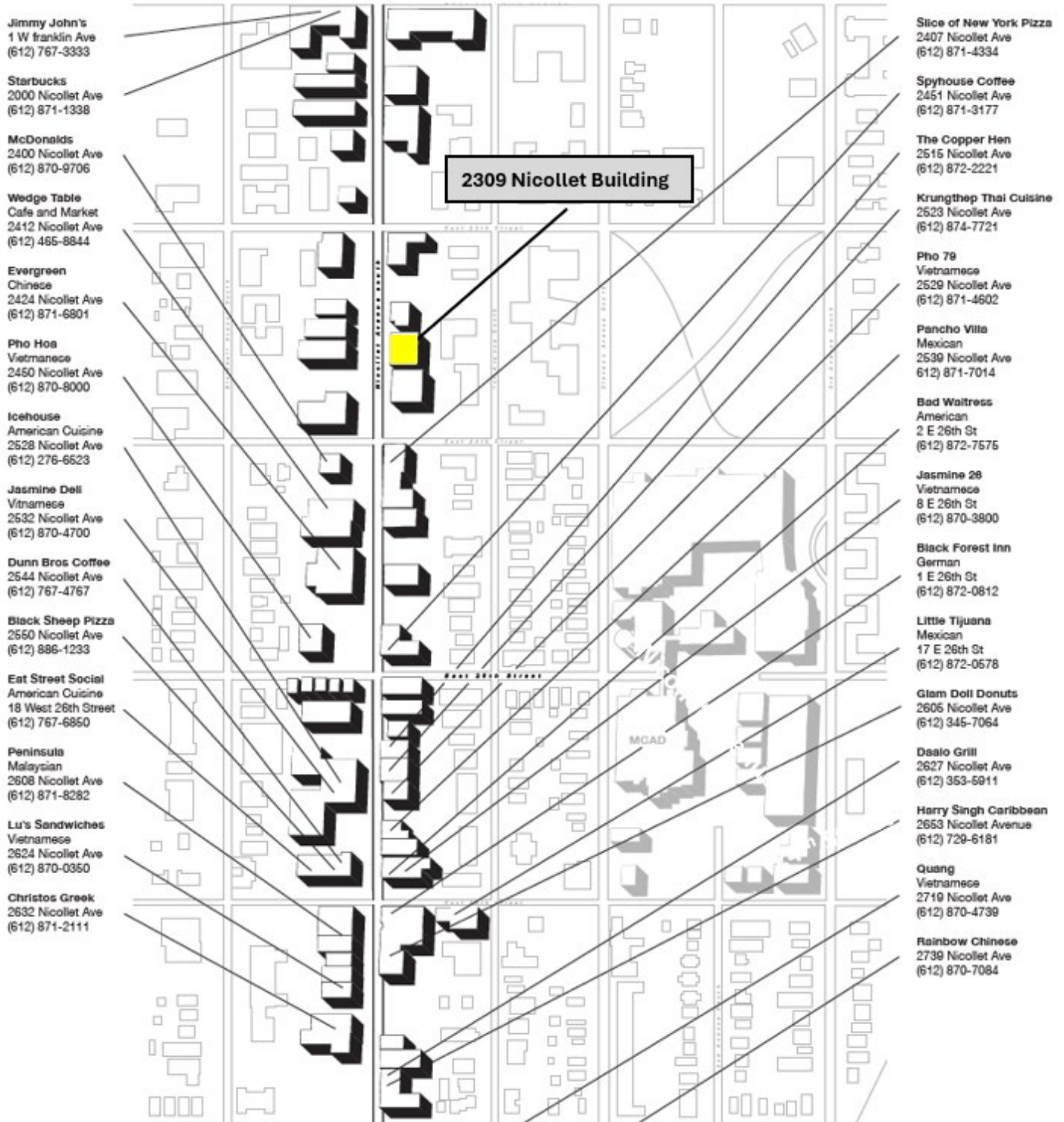
TRAFFIC - NICOLLET AVE

9,106 VPD

Avg. daily vehicles on Nicollet Ave
between 28th St. & 26th St.



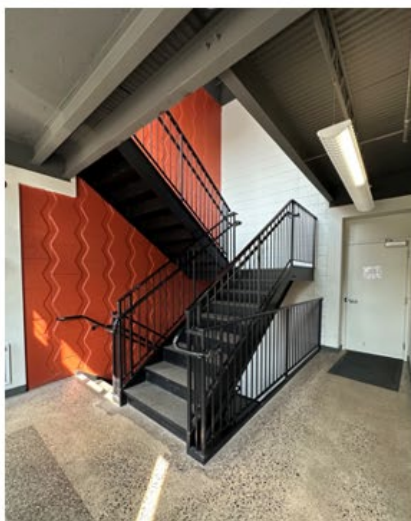
Location | Amenities



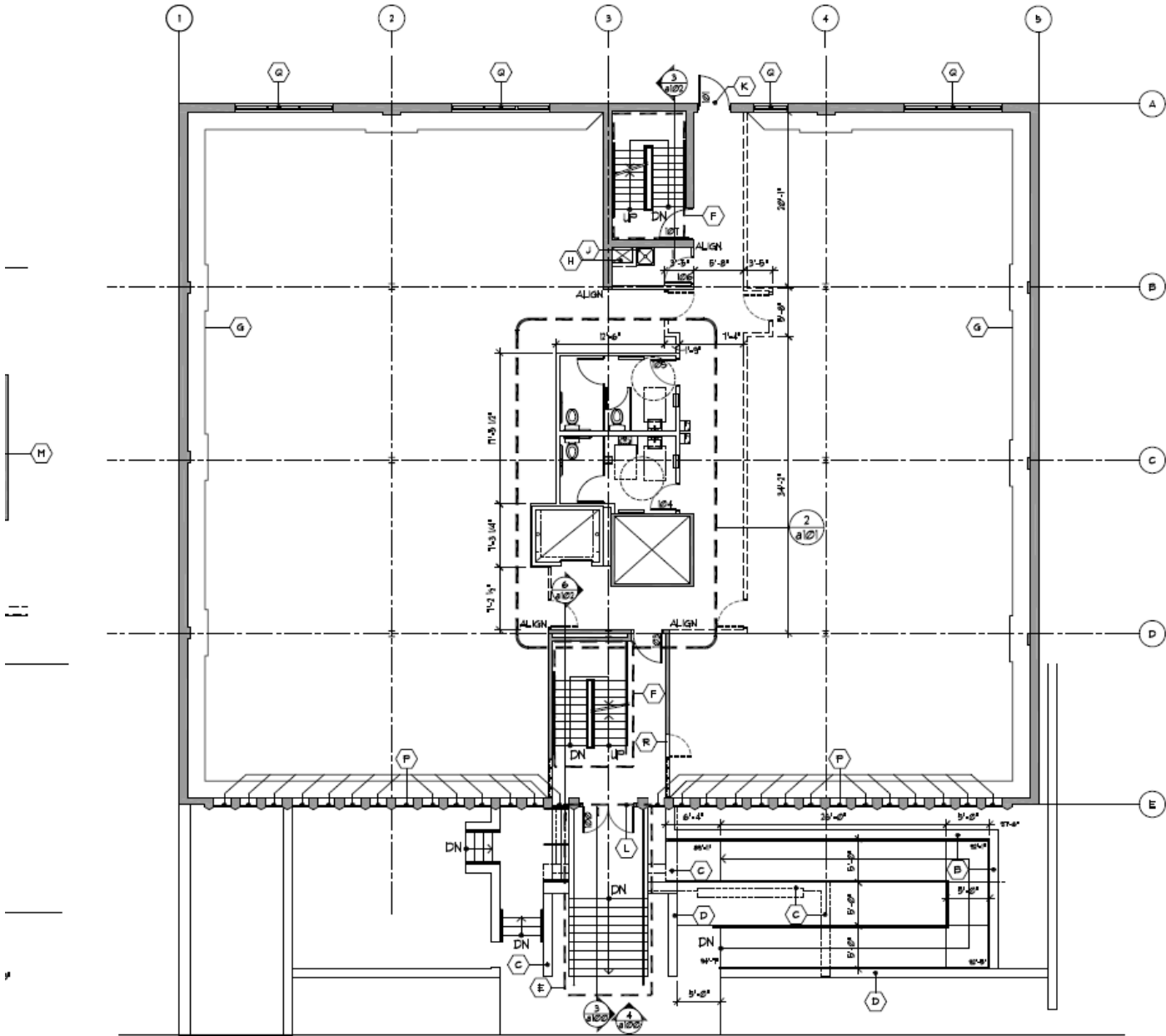
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Property Photos



Floorplan | First Floor

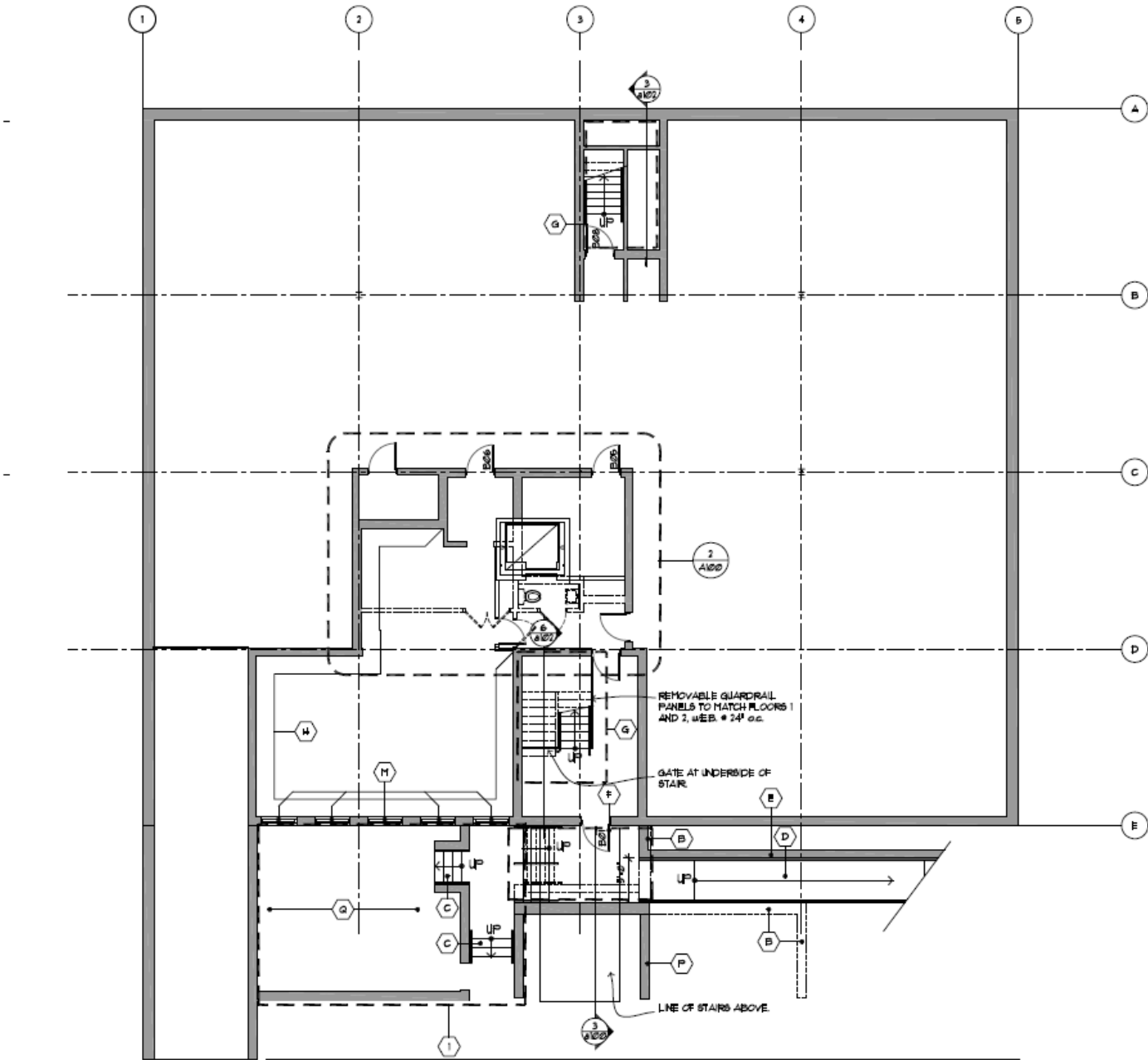


1 FIRST FLOOR PLAN
1/8" = 1'-0"

Floorplan | Second Floor



Floorplan | Lower Level



1 BASEMENT FLOOR PLAN
SCALE: 1/8" = 1'-0"

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Contact Information

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