

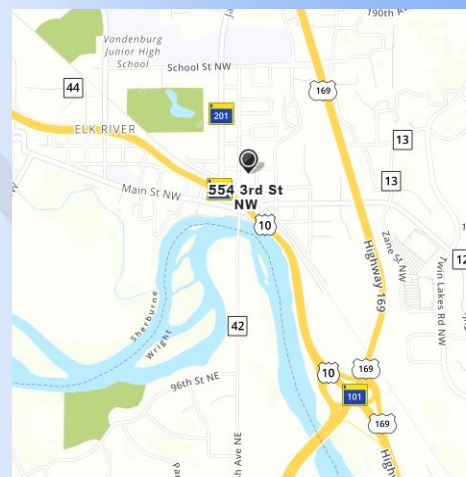
# FOR SALE OR LEASE

## Commercial Investment Property

554 3rd Street Northwest  
Elk River, MN 55330



**SUMMERHILL**  
Commercial Real Estate, LLC



**ASKING PRICE: \$795,000 \*Price Reduced\***

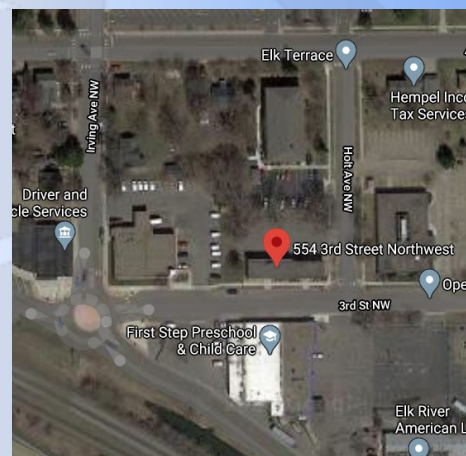
**Building Size:** 6,528 SF above ground, 9,792 SF including lower level  
**PID/Tax:** PID #75-405-1960/\$15,620 Real Estate Tax (2019)  
**NOI/Cap Rate:** Approximately \$68,000 in place NOI/8.6% Cap Rate  
(3) lower level suites available at \$300 each creating potential fully occupied Cap Rate of 9.9%  
**Zoning:** C-1 Central Commercial District

### LEASE DETAILS:

<b>Unit 544-013:</b>	200 SF	\$300/month
<b>Unit 544-014:</b>	200 SF	\$300/month
<b>Unit 544-015:</b>	200 SF	\$300/month

### FEATURES:

- Great multi-tenant office building investment opportunity.
- Excellent downtown Elk River location.
- Seller is replacing the main roof, and all the asphalt shingled mansard roof spring 2020.
- Two above ground levels, and one lower level.
- Common areas include 2 stairwells, elevator, and 6 restrooms.
- Well maintained building with brick front, architectural mansard roof, and arched window openings.
- Well maintained HVAC.
- The parking lot is in good shape, and has ample parking with approximately 32 spots.
- On street parking available as well.
- Building signage included for tenants.



### CONTACT:

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