

Retail + Office | For Lease

CBRE

# O2 Luxury Tower

250 Portland Ave, Minneapolis, MN 55415

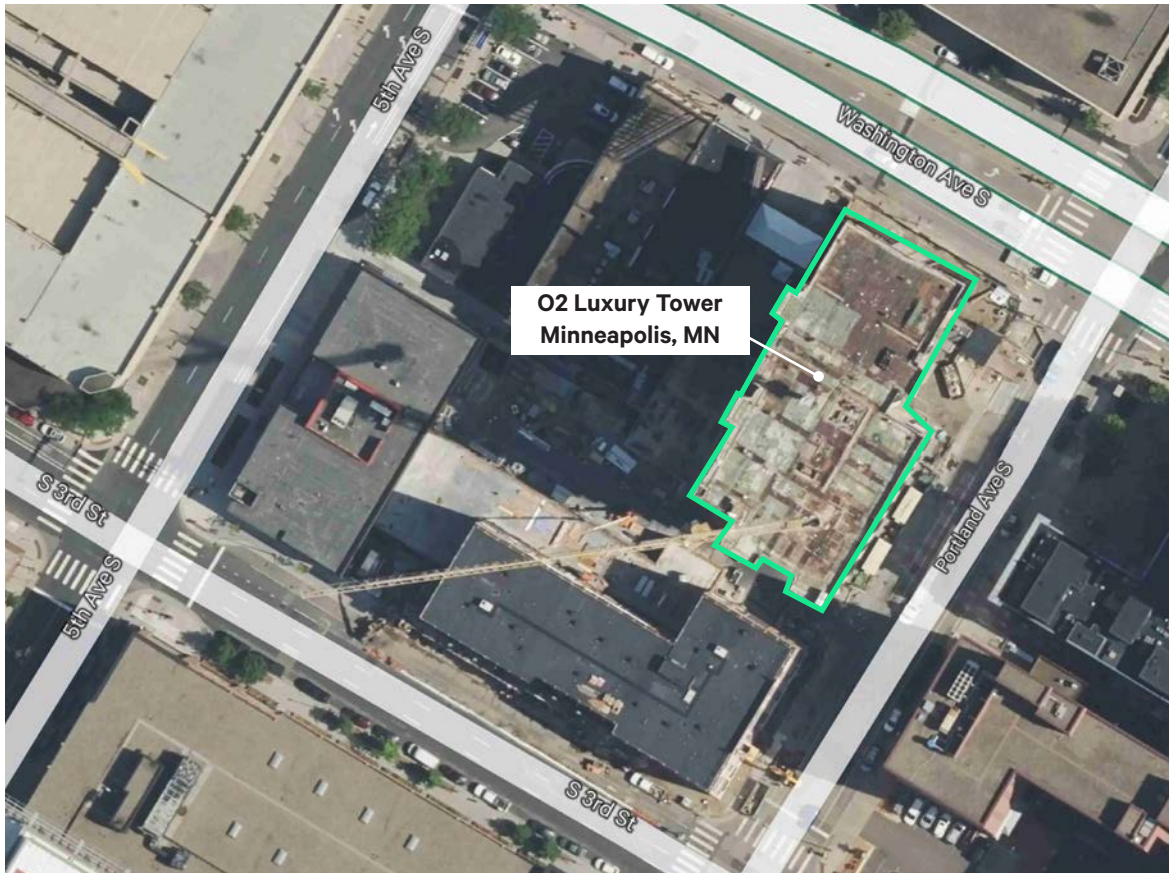
1,500 - 5,500 SF Available



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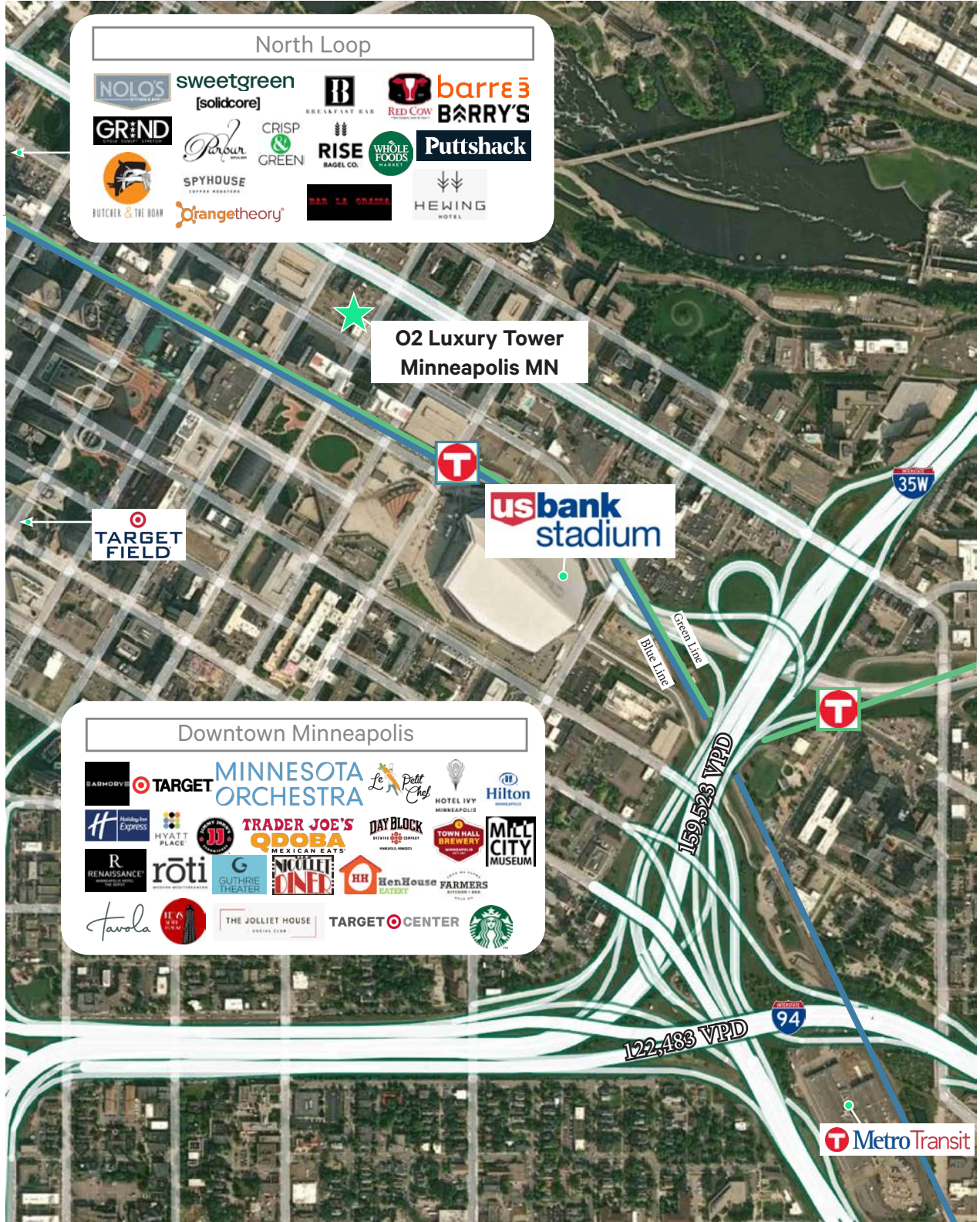
## Property Overview

- + 5,500rsf approx total vacant for lease on first floor facing Washington and Portland.
- + The suite is ideal for a restaurant use.
- + Divisible to 1,500sf approx.
- + Currently the suite is wide open space from the building construction completion in 2024.
- + This is first floor of a 20 story luxury apartment building.
- + \$27.00 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 a tenant responsibility. The existing HVAC units are brand new.
- + Both suites have entrances on the sidewalk. There is some patio seating room.
- + Restrooms are to be built private to the suite.
- + Sprinklered suite.
- + Handicap accessible.
- + Large windows facing Washington and Portland.
- + Very high clear space.
- + Landlord willing to provide a generous improvement allowance.

## Property Highlights

- + Walking distance to additional retail, food, and business services.
- + Walk to the light rail stop, the Mississippi River walking/biking trails, and Gold Medal Park.
- + Neighbors include Starbucks, Trader Joes, Eagle Mpls Bar, Core Power Yoga, Caribou Coffee, etc.
- + Surface parking areas and on street parking.
- + Landlord: [www.sherman-associates.com](http://www.sherman-associates.com). Over 40 years of experience as one of the largest developer landlords in the Midwest.
- + Managed by Sherman Associates. Headquarters close by.
- + Security guard service provided in the common areas.
- + Area hotels within walking distance include Canopy, Radisson Red, Residents Inn, Aloft, etc.
- + Large area corporations within walking distance include CSM headquarters, Wells Fargo regional offices, Ryan Companies headquarters, Thrivent's headquarters, McKnight headquarters, Sherwin Williams regional offices, HCMC, Minneapolis City Hall, etc.
- + Near numerous large residential buildings and US Bank Stadium.
- + Walking distance to arts centers including: Guthrie Theater, MacPhail Arts, The Armory, Mill City Museum, etc.
- + Coop brokers welcome.

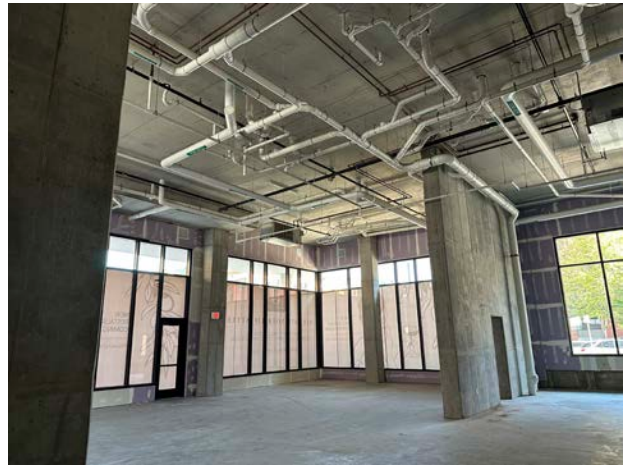
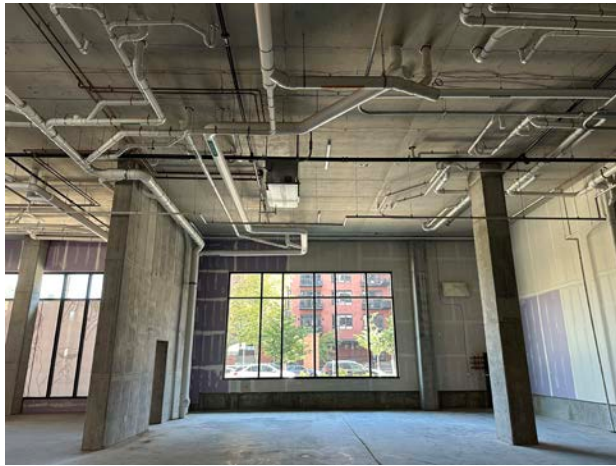
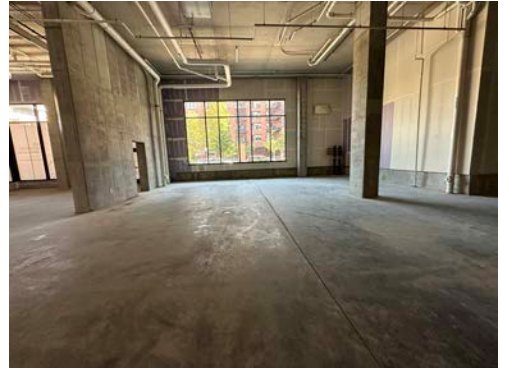
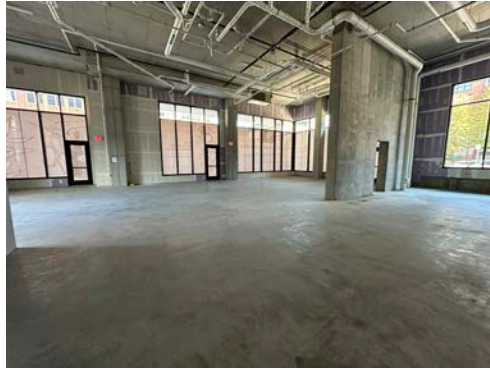
Area Map



Property Photos

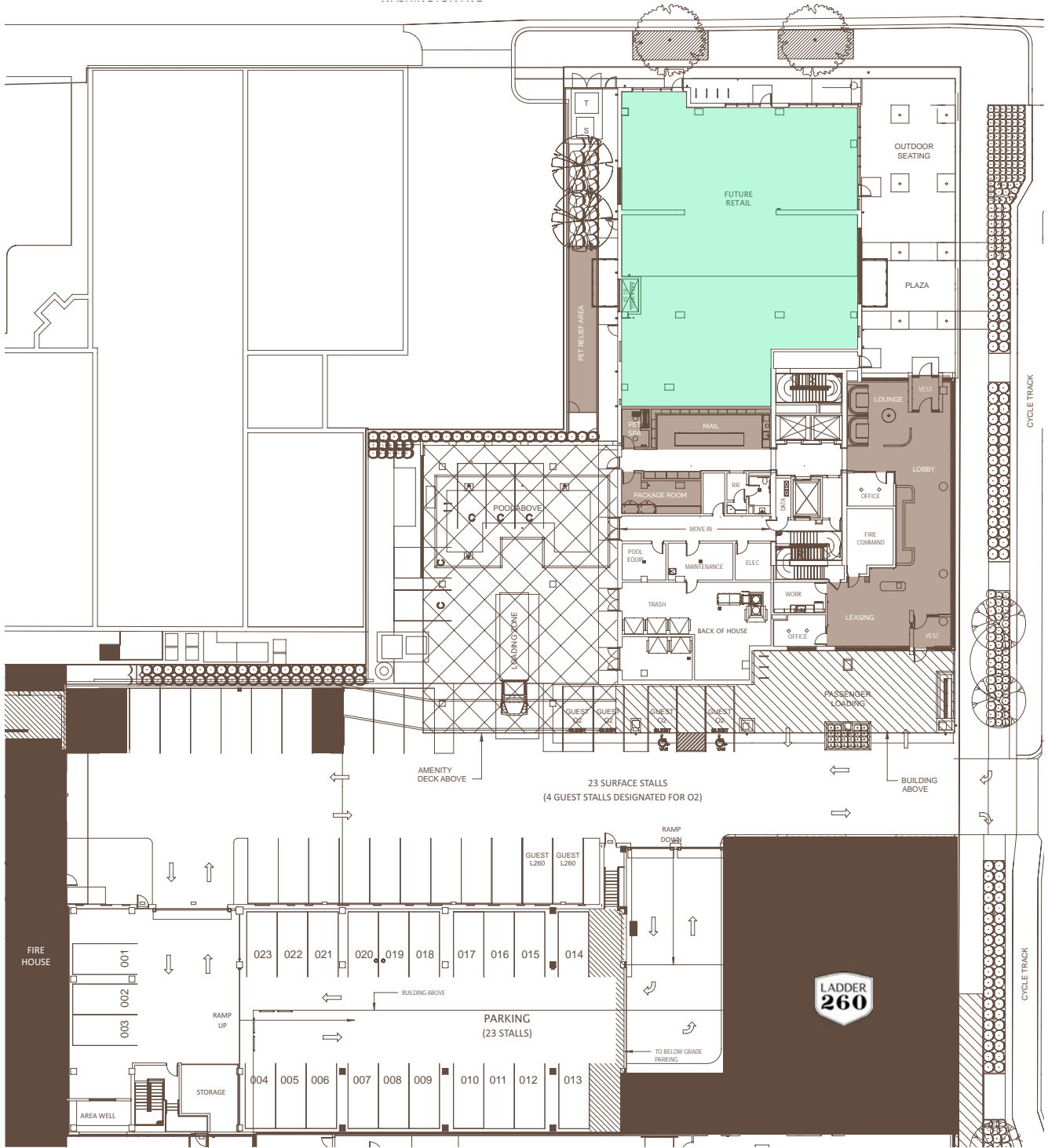


**Property Photos**



Site Plan

Washington Ave S



Portland Ave

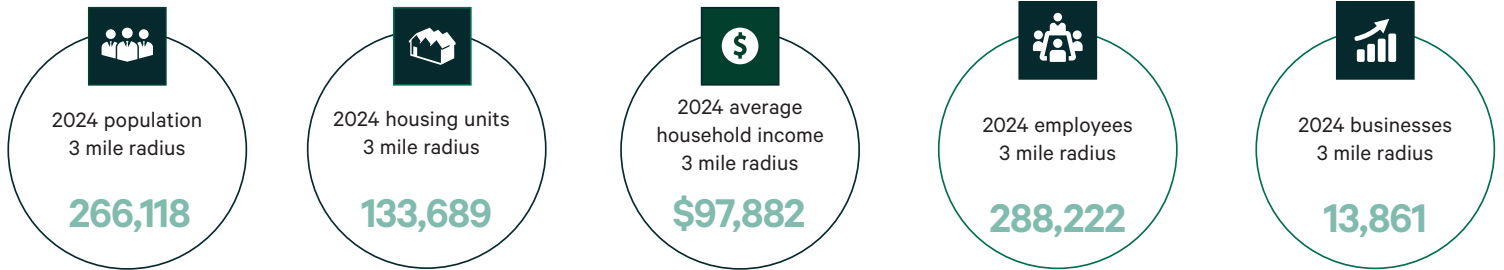
S 3rd St

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## Demographics



### POPULATION

	1 MILE	3 MILES	5 MILES
2024 Population - Current Year Estimate	46,575	266,118	501,843
2029 Population - Five Year Projection	49,224	273,532	510,639
2020 Population - Census	41,349	257,086	490,731
2010 Population - Census	29,239	220,210	437,658
2020-2024 Annual Population Growth Rate	2.29%	0.66%	0.43%
2024-2029 Annual Population Growth Rate	1.11%	0.55%	0.35%



### HOUSEHOLDS

2024 Households - Current Year Estimate	26,659	123,044	225,599
2029 Households - Five Year Projection	28,607	128,188	232,139
2020 Households - Census	23,061	115,694	216,064
2010 Households - Census	15,554	94,647	187,976
2020-2024 Compound Annual Household Growth Rate	2.80%	1.18%	0.83%
2024-2029 Annual Household Growth Rate	1.42%	0.82%	0.57%
2024 Average Household Size	1.60	2.02	2.12



### HOUSEHOLD INCOME

2024 Average Household Income	\$115,948	\$97,882	\$112,434
2029 Average Household Income	\$126,336	\$106,933	\$122,488
2024 Median Household Income	\$76,759	\$68,093	\$80,053
2029 Median Household Income	\$85,165	\$76,633	\$87,517
2024 Per Capita Income	\$66,667	\$45,401	\$50,616
2029 Per Capita Income	\$73,804	\$50,250	\$55,746



### HOUSING UNITS

<b>2024 Housing Units</b>	<b>30,485</b>	<b>133,689</b>	<b>242,096</b>
2024 Vacant Housing Units	3,826 12.6%	10,645 8.0%	16,497 6.8%
2024 Occupied Housing Units	26,659 87.4%	123,044 92.0%	225,599 93.2%
2024 Owner Occupied Housing Units	4,629 15.2%	30,976 23.2%	92,046 38.0%
2024 Renter Occupied Housing Units	22,030 72.3%	92,068 68.9%	133,553 55.2%



### EDUCATION

<b>2024 Population 25 and Over</b>	<b>35,522</b>	<b>174,254</b>	<b>341,229</b>
HS and Associates Degrees	10,799 30.4%	64,131 36.8%	121,755 35.7%
Bachelor's Degree or Higher	21,906 61.7%	93,270 53.5%	196,003 57.4%



### PLACE OF WORK

2024 Businesses	5,056	13,861	22,317
2024 Employees	151,125	288,222	405,776

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## Contact Us

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