



*\$2,995,000 & CAP RATE 9.25%*

# CRYSTAL RETAIL CENTER

6316-6408 56TH AVE N. | CRYSTAL | MINNESOTA

**CBRE**

# PROPERTY OVERVIEW

## CRYSTAL, MN



Crystal is a fully-developed, first tier suburban community just west of Minneapolis in Hennepin County, which is situated at about 5 miles from Downtown Minneapolis.

The City of Crystal has more than 240 acres dedicated to parks and open space. The city maintains 26 parks as well as numerous ball fields, courts, playgrounds, trails and activity areas. The Crystal Community Center features an outdoor aquatic center, skate park and little league baseball complex.

The City of Crystal is in the midst of their Town Center Vision Plan which is to establish a compelling and cohesive 25 year vision for the Town Center Area which surround this property. The plan is to explore redevelopment and infrastructure improvement opportunities that support the City's goals.

Crystal has been awarded the "Minnesota Star City" designation for economic development.

[www.crystalmn.gov](http://www.crystalmn.gov)

**\$2,995,000**  
PRICE

**9.25%**  
CAP RATE

### APN / PID

0511821410121  
0511821410116  
0511821410113  
0511821410105  
0511821410104

# INVESTMENT SUMMARY

## CRYSTAL RETAIL CENTER

### PRICE

\$2,995,000  
9.25% Cap Rate

### ADDRESS

6316, 6402, 6406,  
6408 56th Ave N.  
Crystal, MN 55428

### APN

0511821410121  
0511821410116  
0511821410113  
0511821410105  
0511821410104

### NET OPERATING INCOME

\$277,026

### BUILDING/LOT SIZE

27,014 SF / 0.71 Acres

### TYPE OF OWNERSHIP

Fee Simple

### OCCUPANCY

100%



### DENSE RETAIL CORRIDOR

Located in a dense retail corridor in the first ring suburb Crystal. The property is located just 6 miles Northwest of Downtown Minneapolis. Densely populated with over 110,000 people in a three mile radius.



### RENTS SIGNIFICANTLY BELOW MARKET

Diverse tenant mix at rents significantly below market, and many on month to month leases, thus allowing immediate mark to market rents.



### AMBITIOUS LONG TERM DEVELOPMENT PLANS

The City of Crystal is working on a [cohesive 25 Year vision for the Town Center Area](#) which this property is the center of. As the surrounding area continues to be developed a new owner will benefit from the increased growth and traffic into the future.



### PRICED BELOW REPLACEMENT COST

Property is priced well below replacement cost.



### COMPLIMENTARY AND DIVERSE TENANTS

Retail corridor features national tenants such as Target, Aldi, Starbuck's and McDonalds.



### STRONG CASH FLOW AND CAP RATE

Strong going-in cash flow and Cap Rate with significant upside through rent growth and converting to net leases.



### METRO BLUE LINE EXTENSION

Property is situated adjacent to a planned future light rail station that should significantly increase the traffic to the center. Customer and tenants enjoy parking via permanent parking easement on City owned lots on both sides of the strip center.



### HIGH TRAFFIC LOCATION

The property is located near two major interstates and two large highways, seeing over 100,000 vehicles per day. The asset(s) sit at the front door, entrance to the City of Crystal, the beautification of which is a priority for the City.

# RENT ROLL

## CYRSTAL RETAIL CENTER

SUITE #	TENANT	SIZE (SF)	% OF GLA	LEASE EXPIRATION	MONTHLY RENTS	ANNUAL RENTS	RENT/SF	LEASE TYPE
6328 & 6330	African Market	1,921	7.11%	MTM	\$3,200	\$38,400	\$19.99	Gross
6326	Coco Noire	1,274	4.72%	MTM	\$2,100	\$25,200	\$19.78	Gross
6324	Metro PCS			9/30/2026	\$2,047	\$24,564	-	Gross
6322	La Michoacana	1,560	5.77%	7/31/2026	\$2,696	\$32,352	\$20.74	Gross
6318	Envios Express	1,725	6.39%	9/30/2028	\$2,600	\$31,200	\$18.09	Gross
6414	Tailor N You	720	2.67%	MTM	\$1,200	\$14,400	\$20.00	Gross
6410	Dexter Yaines	800	2.96%	MTM	\$1,200	\$14,400	\$18.00	Gross
6400	Elegant Clothing	943	3.49%	MTM	\$1,245	\$14,940	\$15.84	Gross
6412	Liberty Tax	1,080	4.00%	MTM	\$1,667	\$20,004	\$18.52	Gross
6402	Asata Beauties	1,500	5.55%	MTM	\$2,700	\$32,400	\$14.40	Gross
6320	Glam By Ashley	1,710	2.96%	MTM	\$2,200	\$26,400	\$15.43	Gross
6408	Toni's African Deli	1,740	6.33%	MTM	\$2,300	\$27,600	\$15.43	Gross
6316	Dominic Nzara	1,750	6.44%	MTM	\$2,625	\$31,500	\$15.86	Gross
6406	Bindu Beauty Supply	7,600	28.13%	MTM	\$3,900	\$46,800	\$6.15	Gross
-	Executive Suites	2,700	9.99%	MTM	\$2,365	\$28,380	\$10.37	Gross
<b>Totals</b>		<b>27,014</b>	<b>100%</b>		<b>\$34,045</b>	<b>\$408,540</b>	<b>\$15.12</b>	

# INVESTMENT SUMMARY

## CYRSTAL RETAIL CENTER

### ANNUALIZED OPERATING DATA

	CURRENT	PER SF
Base Rent	\$408,540	\$15.12
Effective Gross Income	\$408,540	\$15.12
Total Expenses	\$131,514	\$4.87
<b>Net Operating Income</b>	<b>\$277,026</b>	<b>\$10.25</b>

### EXPENSES

	CURRENT	PER SF
RE Tax	\$62,337	\$2.31
INSURANCE	\$27,120	\$1.00
CAM		
Electricity	\$13,000	\$0.48
Water/Sewer	\$3,507	\$0.13
Gas	\$4,985	\$0.18
Maintenance	\$5,000	\$0.19
Pest Control	\$700	\$0.03
Window Cleaning	\$389	\$0.01
HVAC Repair	\$4,476	\$0.17
Total CAM	\$32,057	\$1.19
Management Fee/Admin	\$10,000	\$0.37
<b>Total Expenses</b>	<b>\$131,514</b>	<b>\$4.66</b>

# TRADE AREA

## CRYSTAL, MN

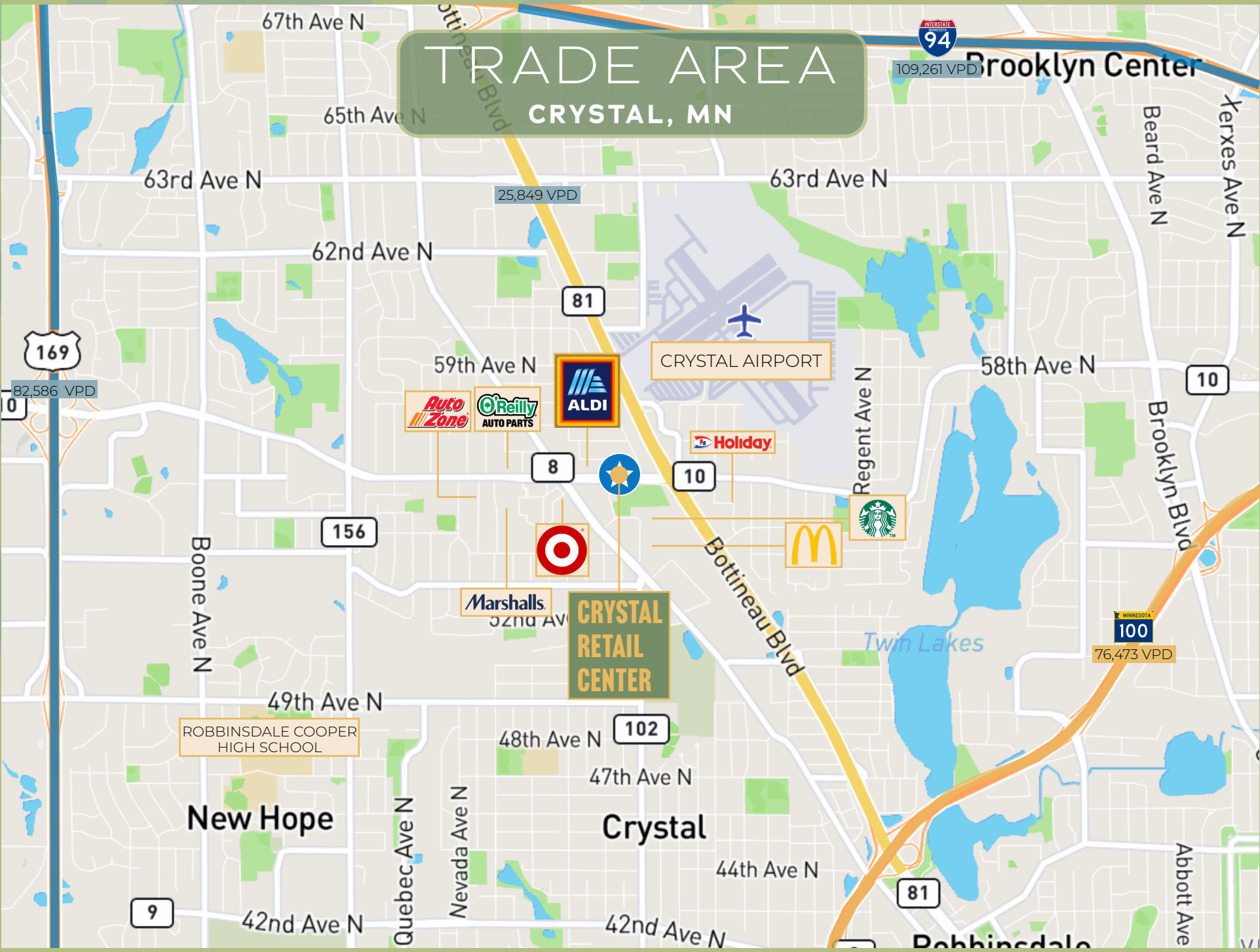
CRYSTAL AIRPORT

SUBJECT PROPERTY



# TRADE AREA

## CRYSTAL, MN





# DEMOGRAPHICS

## CRYSTAL, MINNESOTA

### CRYSTAL, MN

### 1 Mile

### 3 Miles

### 5 Miles

#### POPULATION

2010 Population	11,360	104,777	256,834
2020 Population	12,217	112,612	281,404
2026 Current Year Estimate	12,374	112,958	281,825

#### HOUSEHOLDS

2010 Households	4,851	41,911	98,249
2020 Households	5,169	43,941	106,341
2026 Current Year Estimate	5,215	44,052	106,675

#### HOUSEHOLD INCOME

2026 Average Household Income	\$86,632	\$90,156	\$101,912
2026 Median Household Income	\$65,293	\$67,163	\$74,087

#### EDUCATION

HS and Associates Degrees	65.56%	60.05%	55.21%
Bachelor's Degree or Higher	28.33%	32.55%	37.18%



# PHOTOGRAPHS

## WEST



# PHOTOGRAPHS

EAST



# PHOTOGRAPHS

## EAST PARKING LOT





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# CRYSTAL RETAIL CENTER

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