

Property Details

CONTROL: Exclusive VALUE: \$100,000
LOAN: \$0
EQUITY: \$100,000

TITLE: 7861 Groveland: Commercial Lot EDA Redevelopment
TYPE: Development
REDEVELOPMENT OPPORTUNITY: City owned vacant lot zoned B-3, 0.41 Acres.
HAVE: Adjacent to additional 0.59 Acres privately owned parcel for a total of 1 Acre. City is cooperating with private owner in a combined redevelopment. Ideal for national Tennant.

ADDRESS: 7861 Groveland Rd, Mounds View, Minnesota
BENEFITS TO NEW OWNER: Corner redevelopment on busy intersection, good visibility, City easy to work with and open to ideas.

GROSS SCHEDULED INCOME: \$0 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$0
NOI: \$0
DEBT SERVICE: \$0
CASH FLOW: \$0
CAP RATE: 0.00%

BENEFITS SOUGHT: City would like parcel redeveloped. Looking to sell. City open to ideas and eager to see a development on the site.

MOTIVATION: City would like to see this area redeveloped. Tired of looking at vacant lot.

CAN ADD: City open ideas, price negotiable, open to creative concepts and financing. Working with experienced Economic Development staff.

REMARKS: Bring us your ideas and creative ways to redevelop this site. Ideal for a national tenant with potential drive-thru options needing a corner with good visibility and 26,000 vehicles per/day. Economic Development Authority EDA is pro-business and flexible.

OWNER: City of Mounds View EDA

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