



# 2316 4TH AVENUE S

## INDUSTRIAL BUILDING FOR SALE

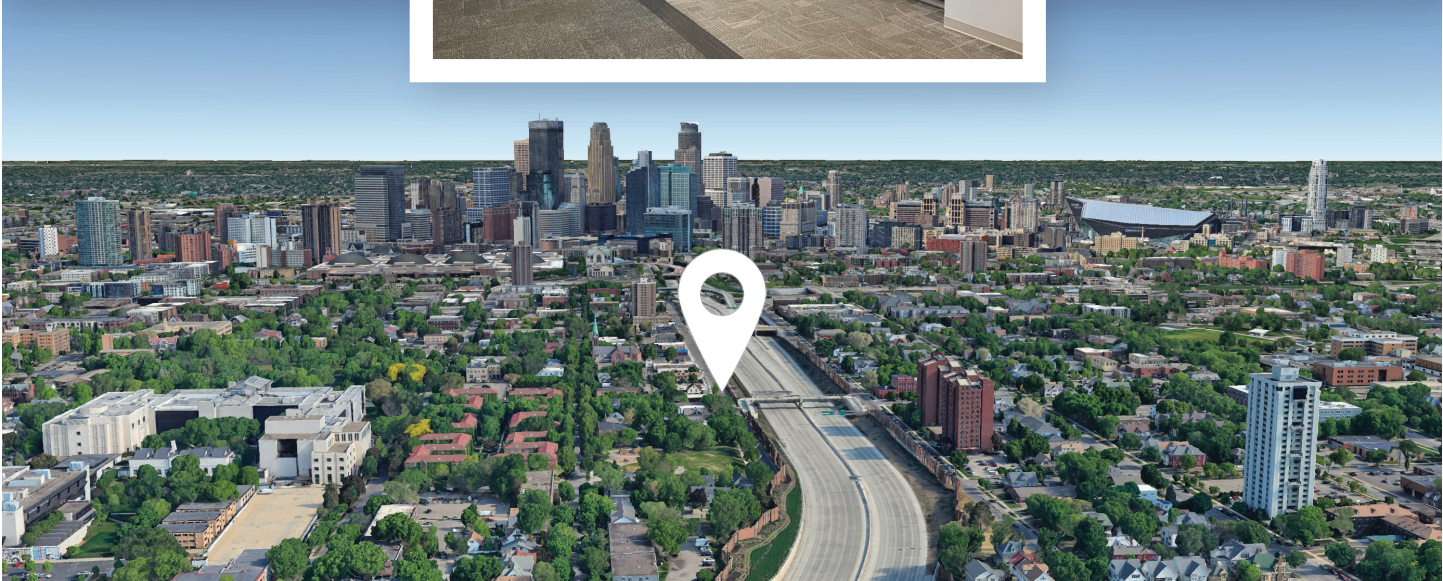
2316 4th Avenue South | Minneapolis, MN 55404

### DETAILS

|                                         |                                                |
|-----------------------------------------|------------------------------------------------|
| <b>AVAILABLE</b>                        | 5,500 SF Building and 20,780 SF (.48 acre) lot |
| <b>SALE PRICE</b>                       | \$1,150,000                                    |
| <b>STORIES</b>                          | 1 story                                        |
| <b>YEAR BUILT</b>                       | 1948                                           |
| <b>OFFICE/<br/>INDUSTRIAL<br/>SPACE</b> | 1,000 SF Industrial<br>4,500 SF Office         |

### AMENITIES

|                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------|
| Located in close proximity to I-94 and I-35W                                                                                  |
| Brightly lit entry with plenty of space for reception, kitchenette/ break room area, several small offices, 1 conference room |
| Large area for building signage above entryway                                                                                |
| Fenced-in area adjacent to parking lot, including storage buildings, approximately 15,409 SF                                  |
| NE corner of Whittier Neighborhood, which is bounded by Franklin Avenue, I-35W, Lake Street, and Lyndale Avenue               |
| Zoning: RM3 - Residence and Institutional                                                                                     |



**Local Knowledge**

Allows us to uncover unique opportunities for our clients in Minneapolis | St. Paul.



**Independent Advantage**

We provide personalized service and take the time to fully invest in our clients.



**Full-Service**

From start to finish: we're directly involved every step of the way.

**CONTACT US**

**Mike Doyle**

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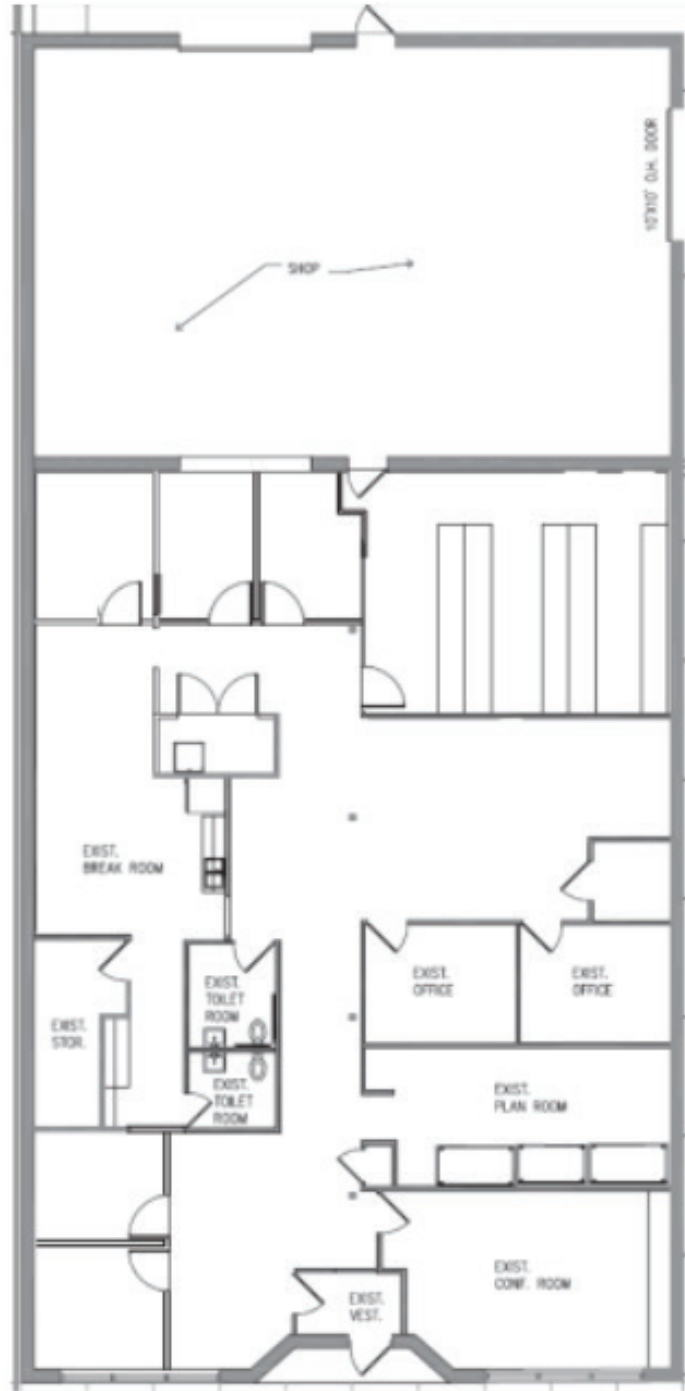
**Nils Snyder**

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**FLOOR PLAN**

5,500 SF



**TENANT INFORMATION**

2118 4th Avenue South Rent Roll

| <b>Tenant</b>         | <b>Status</b>        | <b>SF</b>    | <b>Rent</b>                        | <b>Net/Gross</b> | <b>Lease From</b> | <b>Lease To</b> | <b>Move-In</b> |
|-----------------------|----------------------|--------------|------------------------------------|------------------|-------------------|-----------------|----------------|
| Cedar Adult Care, Inc | Current              | 5,500        | 7,281.25<br>3% annual<br>increases | Net              | 12/11/2024        | 5/31/2031       | 12/17/2024     |
| <b>Total 1 Unit</b>   | <b>100% occupied</b> | <b>5,500</b> | <b>7,281.25</b>                    |                  |                   |                 |                |

**AERIAL VIEW**



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**TAX INFORMATION**

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**2316 4TH AVE S**

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PARCEL ID: 3402924110149

OWNER NAME: North Bay Holdings Llc

PARCEL ADDRESS: 2316 4th Ave S, Minneapolis MN 55404

PARCEL AREA: 0.48 acres, 20,780 sq ft

A-T-B: Abstract

SALE PRICE: \$1,150,000

SALE DATE: 04/2022

SALE CODE: Warranty Deed

ASSESSED 2024, PAYABLE 2025

PROPERTY TYPE: Commercial-Preferred

HOMESTEAD: Non-Homestead

MARKET VALUE: \$707,000

TAX TOTAL: \$24,787.94

ASSESSED 2025, PAYABLE 2026

PROPERTY TYPE: Commercial

HOMESTEAD: Non-Homestead

MARKET VALUE: \$707,000

## ZONING Built Form Overlay District - Interior 3

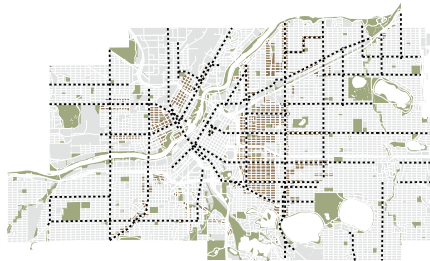
### BUILT FORM OVERLAY DISTRICT INTERIOR 3

#### DESCRIPTION

The Interior 3 district is typically applied in parts of the city closest to downtown, in the areas in between transit routes. It is also applied adjacent to select corridors and near METRO stations, serving as a transition to lower intensity residential areas.

**Built Form Guidance:** New and remodeled buildings in the Interior 3 district should reflect a variety of building types on both small and moderate-sized lots, including on combined lots. Building heights should be 1 to 3 stories.

#### BUILT FORM MAP



Interior 3  
Parks  
Goods & Services Corridor

#### FLOOR AREA RATIO (FAR)<sup>1</sup>

| Use         | 1-3 Unit Dwellings <sup>2</sup>                            | 4+ Unit Dwellings                       | Cluster Developments            | All Other Uses <sup>3</sup>             |
|-------------|------------------------------------------------------------|-----------------------------------------|---------------------------------|-----------------------------------------|
| Maximum FAR | Single-family: 0.5<br>Two-family: 0.6<br>Three-family: 0.7 | UN, RM: 1.4<br>All other districts: 1.6 | 0.7<br>All other districts: 1.6 | UN, RM: 1.4<br>All other districts: 1.6 |

<sup>1</sup> Premium for enclosed parking is the only option for increasing FAR of uses other than 1-3 unit dwellings. Additional FAR increases to maximum FAR for dwellings with 1-3 units may be allowed as outlined by sections 540.120 and 540.230.

<sup>2</sup> The max FAR for static residential care facilities serving six or fewer persons in all districts is 0.5.

#### MAXIMUM HEIGHT<sup>4</sup>

| 1-2 Unit Dwellings                | 3 Unit Dwellings and Cluster    | Institutional and Civic Uses | All Other Principal Uses |
|-----------------------------------|---------------------------------|------------------------------|--------------------------|
| 2.5 stories, 28 feet <sup>5</sup> | 3 stories, 42 feet <sup>6</sup> | 3 stories, 42 feet           | 3 stories, 42 feet       |

<sup>4</sup> Allowed height exemptions (except in the 5th Overlay District and when not allowed in the MR Overlay District) are located in Chapter 540 - Article V, "Height of Principal Buildings" (540.410).

<sup>5</sup> The maximum height of 1-3 unit dwellings may increase to 35 feet when the established height of a minimum of 60% of the 1-3 unit dwellings within 100 feet of the subject site exceed the maximum height. The highest point of a public, hip, or gambrel roof shall not exceed 40 feet.

<sup>6</sup> Reference the height table compatibility design standards in Table 540.7 for 2nd story height additions and cluster developments.

#### MINIMUM YARD SETBACKS<sup>7, 8</sup>

| Interior Side and Rear Yard <sup>9, 10</sup> | Front Yard <sup>11</sup> | Corner Side Yard <sup>10</sup> |
|----------------------------------------------|--------------------------|--------------------------------|
| 5 feet min.                                  | 20 feet min.             | 8 feet min.                    |

#### MAXIMUM LOT COVERAGE

| Lot Coverage (UN, RM) | Lot Coverage (other) | Surface (UN, RM) | Surface (other) |
|-----------------------|----------------------|------------------|-----------------|
| 60%                   | 100%                 | 75%              | 100%            |

#### LOT DIMENSIONS<sup>12</sup>

| Regulation                                   | District            | 1-3 Unit Dwellings |                     | 4+ Unit Dwellings  |                     | Cluster & Common Lot Developments |                     | Institutional and Civic Uses                              | All Other Uses                                            |
|----------------------------------------------|---------------------|--------------------|---------------------|--------------------|---------------------|-----------------------------------|---------------------|-----------------------------------------------------------|-----------------------------------------------------------|
|                                              |                     | UN, RM             | All other districts | UN, RM             | All other districts | UN, RM                            | All other districts |                                                           |                                                           |
| Minimum lot width by primary zoning district | UN, RM              | 40 feet            | 40 feet             | 40 feet            | 40 feet             | 40 feet                           | 40 feet             | None                                                      | Refer to Table 540.15 for other specific use requirements |
| Minimum lot area by primary zoning district  | UN, RM              | 5,000 square feet  | 5,000 square feet   | 5,000 square feet  | 5,000 square feet   | 5,000 square feet                 | 5,000 square feet   | Refer to Table 540.15 for other specific use requirements | Refer to Table 540.15 for other specific use requirements |
|                                              | UN, RM              | 5,000 square feet  | 5,000 square feet   | 5,000 square feet  | 5,000 square feet   | 5,000 square feet                 | 5,000 square feet   | Refer to Table 540.15 for other specific use requirements | Refer to Table 540.15 for other specific use requirements |
| Maximum lot area                             | All other districts | 18,000 square feet | 18,000 square feet  | 18,000 square feet | 18,000 square feet  | 18,000 square feet                | 18,000 square feet  | Not applicable                                            | Refer to Table 540.15 for other specific use requirements |

<sup>10</sup> As determined by CLIP for cluster developments. 18,000 square feet for common lot developments, except the maximum shall be 8,999 sq. ft. when no more than 3 dwelling units are proposed.

<sup>12</sup> PUD/Cluster/COMMON lot requirement for 4+ unit developments that exceed the maximum lot size requirement (540.740 d)

Built Form Vignette from Minneapolis 2040 Comprehensive Plan



<sup>7</sup> Minimum setback requirements generally do not apply in the CM, DT, PR and TR zoning districts except adjacent to UN, RM zoning or to maintain minimum residential window and adjacent properties.

<sup>8</sup> The setback adjustments are found in Chapter 540 - Article IV, "Yards".

<sup>9</sup> A minimum 15-foot interior side yard may apply to buildings with a maximum facade interior side lot line (540.820 b 3).

<sup>10</sup> Buildings that are 42 feet in height or greater may be taller than 42 feet when the established height of a minimum of 60% of the 1-3 unit dwellings within 100 feet of the subject site exceed the maximum height. The highest point of a public, hip, or gambrel roof shall not exceed 40 feet.

<sup>11</sup> Reference the height table compatibility design standards in Table 540.7 for 2nd story height additions and cluster developments.

<sup>12</sup> Front yard setback requirements can also vary based on building setbacks (setbacks of the subject lot and adjacent lots) as defined in Chapter 540 - Article IX, "Yards" (540.830 a, b & c).

#### KEY PROVISIONS OF INTERIOR 3

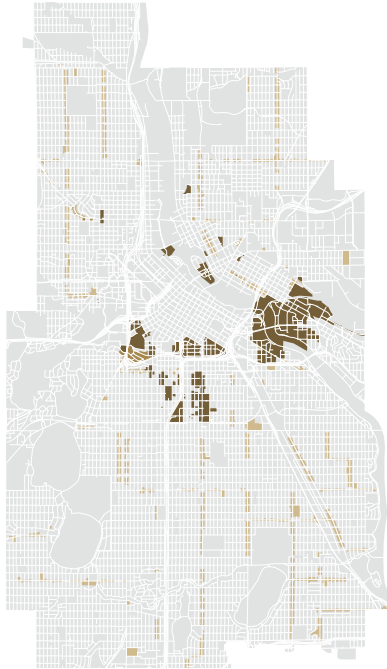
- The enclosed parking premium is the only incentive authorized for increasing floor area of principal structures except dwellings with 1-3 units in the CM, DT, PR and TR zoning districts (Table 540-5).
- The Interior 3 built form district allows only the maximum height of 42 feet for all buildings for 2- and 3-unit dwellings than single-family dwellings as-of-right (Table 540-2).
- Specific requirements apply for calculating gross floor area of 1-3 unit residential uses (540.120).
- The maximum height requirement for 1-2 unit dwellings is 28 feet, 28 feet higher, the highest lot side setback, and the front yard roof cannot exceed 33 feet (Table 540-7).
- Third story additions to 3-unit dwellings and cluster developments are subject to compatibility design standards (Table 540-7).
- The maximum height of any principal structure can only be increased by variance (540.510).
- Maximum lot size requirements apply to most uses except institutional and civic uses (Chapter 540, Article VIII).
- A planned unit development, cluster or common lot development is required when the maximum lot size is exceeded (540.740).

**ZONING**

Land Use Zoning District - Residential Mixed-Use

**RESIDENTIAL MIXED-USE**

**PRIMARY ZONING DISTRICT MAP**



**DESCRIPTION**

The residential mixed-use districts are established to provide an environment of mixed residential, office, and institutional and civic uses, with small-scale, lower-impact commercial uses intended to serve a local market.

**LEGEND**

**RM1 Goods and Services District**

Allows predominantly small to moderate-scale residential uses adjacent to goods and services corridors. In addition to uses allowed in the urban neighborhood districts, commercial uses are allowed in mixed-use buildings that include a residential use.

**RM2 Neighborhood Office and Services District**

Allows residential uses at a range of scales and low impact, small-scale commercial activity.

**RM3 Residence and Major Institutional District**

Allows large-scale dwellings, large office uses, and major institutions.

