

# Cinema Professional Building



**657 Main Street  
Elk River, MN**

## Executive Office Suites with Shared Resource Area

Great, income producing opportunity in downtown Elk River!

Twenty-five executive suites and one residential unit right on Main Street. Located next to the new outdoor amphitheater River's Edge Commons Park. Walkout basement opens to a grassy back yard area bordering the Mississippi River.

Nice, well-maintained property in Historic Downtown Elk River. Close to banking, restaurants, shopping and the new Bluffs of Elk River mixed use complex. Directly across the street from the Jackson Square mixed use complex.

- Nestled between Main Street and the Mississippi River
- Across from Jackson Square mixed-use lifestyle complex
- Adjacent to River's Edge Commons
- Twenty-five executive suites
- Walkout basement with grassy lawn leading to the riverbank
- Low-interest redevelopment loans available



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**Ron Touchette, Broker**  
612.227.6163

[ron@rocksolidcommercial.com](mailto:ron@rocksolidcommercial.com)

**Kurt Nowacki, Realtor®**  
612.227.6163

[kurt@rocksolidcommercial.com](mailto:kurt@rocksolidcommercial.com)

**Matt Touchette, Realtor®**  
612.685.2237

Contact:

**Ron Touchette** Broker  
**612.685.0373**

[ron@rocksolidcommercial.com](mailto:ron@rocksolidcommercial.com)

7044 E. Fish Lake Rd., Maple Grove, MN 55311 Main: 763.786.7979 Fax: 763.416.7817

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Charming historic building in the heart of historic downtown Elk River

Income producing professional building with 25 executive suites and a shared copy/resource center. Great location right on the banks of the Mississippi River. The property includes a basement and one residential unit with a balcony. The building is 80% occupied. Low interest redevelopment loans up to \$75K at 2% are available from the city of Elk River.

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Elk River, MN**

## Site Data



<b>Listing Price:</b>	\$727,777	
<b>Includes:</b>	Building and land	
<b>Location:</b>	657 Main Street NW, Elk River, MN 55330	
<b>PID Number:</b>	754050410	
<b>Legal Description:</b>	W34 FT OF LOT 1, BLK 4	
<b>Zoning:</b>	Business/Commercial/Residential	
<b>Topography:</b>	Sidewalks, grass, riverfront	
<b>Utilities:</b>	Water	City water, connected
	Sewer	City Sewer, connected
	Fuel	Natural Gas
	Heat	Forced air
	Air Conditioning	Central
<b>Number of Buildings:</b>	1	
<b>Number of Units:</b>	25	
<b>Foundation SF:</b>	8,244	
<b>Lot Size</b>		
<b>Building Type:</b>	Brick/Stone, Stucco	
<b>Year Built:</b>		
<b>Parking:</b>	Street	
<b>Occupied:</b>	Yes, ~80%	
<b>Neighboring:</b>	Downtown Elk River	
<b>General:</b>	Great location! Income producing building in downtown Elk River. The City of Elk River has redevelopment loans for this downtown property for up to \$75,000 at 2% interest.	

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## Demographics



## Community-at-a-Glance

City

**Elk River**

Population:

**26,514**

Median Age:

**32.7**

Average Family Size:

**3.39**

Median Single Family

Home Value:

**\$142,100**

Median Household Income:

**\$58,863**

Commute Time (minutes):

**27.7**

General Characteristics	Number	Percentage
Total population	26,514	—
<i>Male</i>	13,428	50.6
<i>Female</i>	13,086	49.4
Median age (years)	32.7	—
<i>Under 5 years</i>	2,118	8.0
<i>18 years and over</i>	18,156	68.5
<i>65 years and over</i>	1,792	6.8
Average household size	3.14	—
Average family size	3.39	—
Total housing units	22,828	—
Social Characteristics	Number	Percentage
Population 25 years and over	16,009	—
<i>HS graduate or higher</i>	14,430	90.1
<i>Bachelor's degree or higher</i>	3,118	19.5
Male, now married	6,371	64.6
Female, now married	6,261	64.5
Economic characteristics	Number	Percentage
In labor force	14,696	77.2
Mean travel time to work (minutes)	27.7	—
Median household income (dollars)	58,863	—
Median family income (dollars)	63,636	—
Per capita income (dollars)	21,684	—
Housing Characteristics	Number	Percentage
Single-family owner-occupied homes	6,234	—
<i>Median value (dollars)</i>	142,100	—
Median of selected monthly owner costs with mortgage (dollars)	1,137	—

\*2000 US Census Data

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