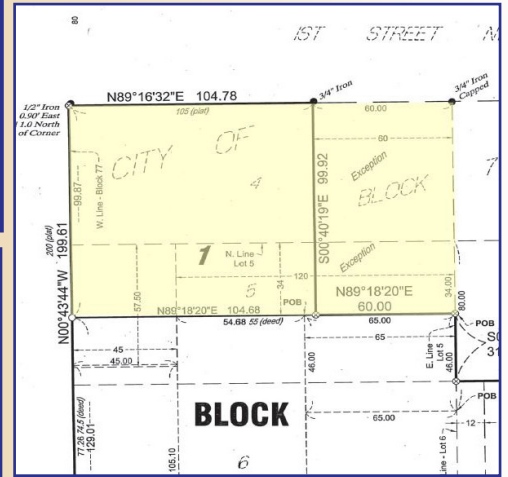
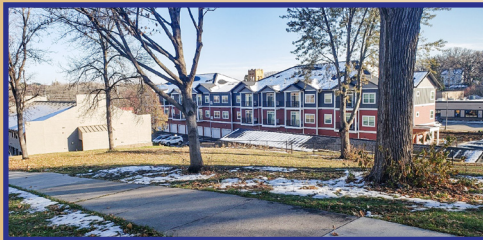
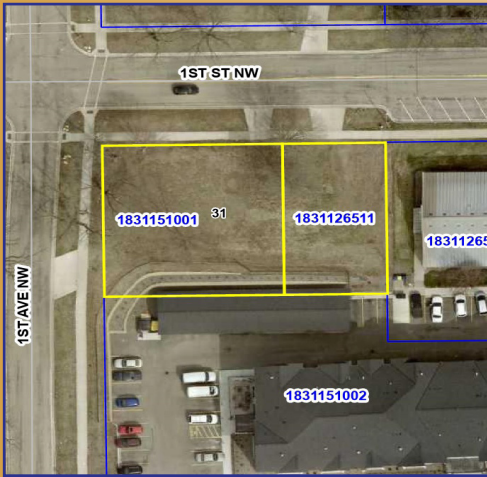




CITY-OWNED PARCELS FOR SALE

1ST STREET NW & 1ST AVENUE NW

TWO PARCELS - 16,500+/- TOTAL SQUARE FEET



ABOUT THE PROPERTY

PARCEL 1:

PID 18.31.1.26.511

21 1st Street NW

60' x 100' +/-

PARCEL 2:

PID 18.31.1.51.001

XX 1st Street NW

105' x 100' +/-

PRIME LOCATION: Within one block of Central Avenue (the heart of downtown) and one block northwest of Buckham Memorial Library and the Community Center. The downtown is a unique area of historic buildings and community amenities.

ZONING: Within Central Business District (CBD) and the Heritage Preservation Overlay District. Residential uses, not part of a mixed-use building, require a conditional use permit. A Certificate of Appropriateness is also required from the HPC.

SITE: Existing buildings and foundations were removed from both parcels. There is a significant elevation drop from northwest to southeast—providing both challenges and opportunities.

CITY CONTACT:

Tim Murray, City Administrator

(507) 333-0355

tmurray@ci.faribault.mn.us

SALE PARAMETERS

OFFERS: The City of Faribault will be taking offers on the property from June 1 to June 30, 2023.

PREFERRED DEVELOPMENT: Residential, attached or detached single family, or possible multi-family development, is the City's preferred use of the property, however all permitted or conditional uses in the CBD may be considered. Residential development should be in (or near in) compliance with R-3 zoning standards. A Planned Unit Development is also an option. The City anticipates the parcels will be combined or otherwise rearranged.

SUBMITTALS: A general development plan shall be included with each offer. The plan shall include a conceptual site layout drawing and a depiction of the proposed construction or a similar product representative of the intended development. Provide an estimated timetable for planning actions and construction. In addition to the purchase price, include any requested assistance from the City to develop the property. A Purchase and Development Agreement will be negotiated following selection.

DOWNTOWN FARIBAULT

... is in an excellent position to capture pent-up demand for housing. The mixture of retail shops, restaurants, and cultural destinations such as the Paradise Theater, numerous galleries, and the Buckham Library create an ambiance not found in other parts of the City.