

St. Cloud's Market is a Retailer's Dream

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With one of the largest malls in the state and an abundant area of other shopping locations around the city and downtown, it's no wonder that St. Cloud sees more shopping traffic than any other area in Central Minnesota. In fact, it's estimated that consumers are drawn from as far as 90 miles, not to mention the more than 60,000 commuters that drive through the intersection of Division St. and Highway 15 every day, the City's highly visited healthcare facilities, and the area's roughly 30,000 college students and their families, who spend many weekends together in St. Cloud.

To give you a visual of how big our market area really is, consider the following statistics gathered in preparation for the 2015 Comprehensive Plan Update:

- At the regional level (within a 30-mile drive time) there is an oversupply of \$55.5 million in annual retail sales.
- This market area contains almost 200,000 people in 75,000 households with a median disposable income of \$44,857.
- It covers the area between Royalton in the north, Princeton in the east, South Haven in the south, and Albany in the west.

Commercial real estate investor and appraiser, Mitchell Simonson, MAI, recently wrote "Outstate Minnesota Retail Market Trends," a LinkedIn Pulse article that highlights the lesser-known retail statistics about St. Cloud. His source-heavy findings make it quite clear that any retail developer would be wise to choose this area as a place to either start or expand.

“Retail market conditions appear to be generally healthy in the St. Cloud market,” noted Simonson. “Demand for good quality space has improved in the past two years, and market vacancy appears stable for functional retail space.”

This demand has been supported by the fact that the market has seen multiple new retail strip center developments and significant renovations of existing buildings. This trend can be seen in the recent City’s Development Activity Map, which illustrates continued private reinvestment in retail and service land uses along the Division St. corridor. The benefit of having a major regional shopping mall with multiple anchor tenants is viewed as a positive attribute for complementary retail users.

Some of the top retail gaps include furniture and home furnishing stores, electronics and appliance stores, health and personal care stores, and motor vehicle and parts dealers.

The most obvious opportunities for new retail centers can be found in the I-94 interchange area and the 33rd St. So./Highway 15 interchange area, with several national retail businesses already expressing interest in developing along these heavily-traveled routes. But other unlisted information on retail-ready sites and redevelopment opportunities can be learned simply by contacting the St. Cloud Economic Development Department. Contact Cathy Mehelich at cathy.mehelich@ci.stcloud.mn.us to get a list of possibilities and guide you through the process of identifying the right site for you and your industry.

Contact Us

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