

FINANCE & COMMERCE



Combining units 1901 and 1902 in The Carlyle at 100 Third St. S. in Minneapolis created a \$1.725 million residence with the kind of space not usually found in condominiums. (Submitted photo: Spacecrafting)

Top Transactions: 1-level living with downtown view

By: Anne Bretts May 2, 2020

Editor's note: Finance & Commerce checks certificates of real estate value filed with the Minnesota Department of Revenue as well as data from the Northstar Multiple Listing Service, Realtor.com, county records and other sources.

When an older buyer talks about wanting a new home with one-level living, most people think of a villa or detached townhome in the burbs.

Isaac Kuehn's clients paid \$1.725 million for condominium units #1901 and #1902 in The Carlyle, a 39-story, 254-unit building at 100 Third Ave. S. in Minneapolis, combined to create a 3,382-square-foot home with panoramic views of the Mississippi River and the city along its banks. The sale closed April 3.

"It's one-level living — 190 feet in the air," said Keuhn, an agent with DRG in Minneapolis.

An [online photo tour](#) shows the elegant traditional style that looks at first like a single-family home.

The choice made perfect sense for his clients.

“He’s 79 and has lived downtown since he was 30,” Kuehn said of the husband. The buyers are among a growing number of luxury clients who are buying or creating combined condos to get the kind of space that’s rare in existing buildings

The buyers considered one of the condo projects now under construction in the city, but were won over by the amount of space available in the unit at The Carlyle, Kuehn said. And while it opened in 2007, the building has amenities that can compete with new projects. The owners’ association just completed a \$5 million upgrade to freshen all its common areas — without charging residents a new assessment for the work. Planning for continuing improvements is a draw for buyers looking at investment value.



The Carlyle is a 39-story, 254-unit building at 100 Third Ave. S. in Minneapolis.
(Submitted photo: Spacecrafting)

Listing agent Ben Ganje of [Ben Ganje + Partners](#) of Lakes Sotheby’s International sells a lot of units in The Carlyle, in part because he lived there for several years and still considers many owners his friends. Ganje notes that combining units is becoming more common as people trade up from other

condos or downsize from suburban homes and hit the limits of single condos.

“People find 2,300 square feet just isn’t enough,” he said, referring to the largest typical units. It’s common for buyers to spend \$50,000 or more to put their stamp on condo.

Inventory is low, however, as demand for condos grows and downtown Minneapolis has become a neighborhood with Trader Joe’s, Whole Foods and Target as well as restaurants, theater and the river itself.

Buyers range from young professionals who move to a big house in the suburbs to raise kids to empty-nesters heading downtown and those who can afford to have both a house and condo.

And now, there are buyers like Kuehn’s, who bought downtown and never left.

Related:

[Photo tour of #1901 and #1902 at The Carlyle at 100 Third St. S. in Minneapolis](#)