



The Grain Exchange – Mill District

Historic Mixed-Use Redevelopment | Project Summary
May 2026



1. EXECUTIVE SUMMARY

Project Name: The Grain Exchange

Location: 400 South 4th St and 301 4th Ave S, Minneapolis, MN

Buildings Involved: North, Main, and East Building of the Historic Grain Exchange Complex

Use Type: Multifamily Housing (90% Affordable, 10% Market Rate) with Commercial and Event Space

Year Built: 1903, 1909, and 1928

Gross SF: 427,567 SF

MF Units: 232

Rentable SF: +/- 243,000 sf

Scope of Work

Sherman Associates is planning a mixed-use housing redevelopment for the historic Grain Exchange complex at 400 S 4th Street, Minneapolis, converting the existing office/event buildings into a mixed-use, mixed-income housing project with complementary event and commercial space.

The project repurposes all three structures of the Grain Exchange into a 232-unit mixed-use residential property, leveraging the asset's historic character and available tax credits while maintaining the iconic 4th-floor trading floor as an upgraded event venue. The first and second floors will include a limited amount of commercial space, along with housing service and amenity space.

Notable improvements include a new larger freight elevator, rooftop deck*, fitness center, lobby and gathering area, club room, tot lot, and family space. The housing will contain approximately 232 units with high-quality finishes and modern systems integrated within a historic envelope.

Situated in the Mill District, the building will appeal to users looking for downtown proximity, with historic charm and more "North Loop" style neighborhood. Sherman is also securing up to 200 stalls at the adjacent Haaf ramp, which will provide parking directly on the same block, as well as creating a direct skyway connection to the Haaf ramp on the second floor of the Main Building.

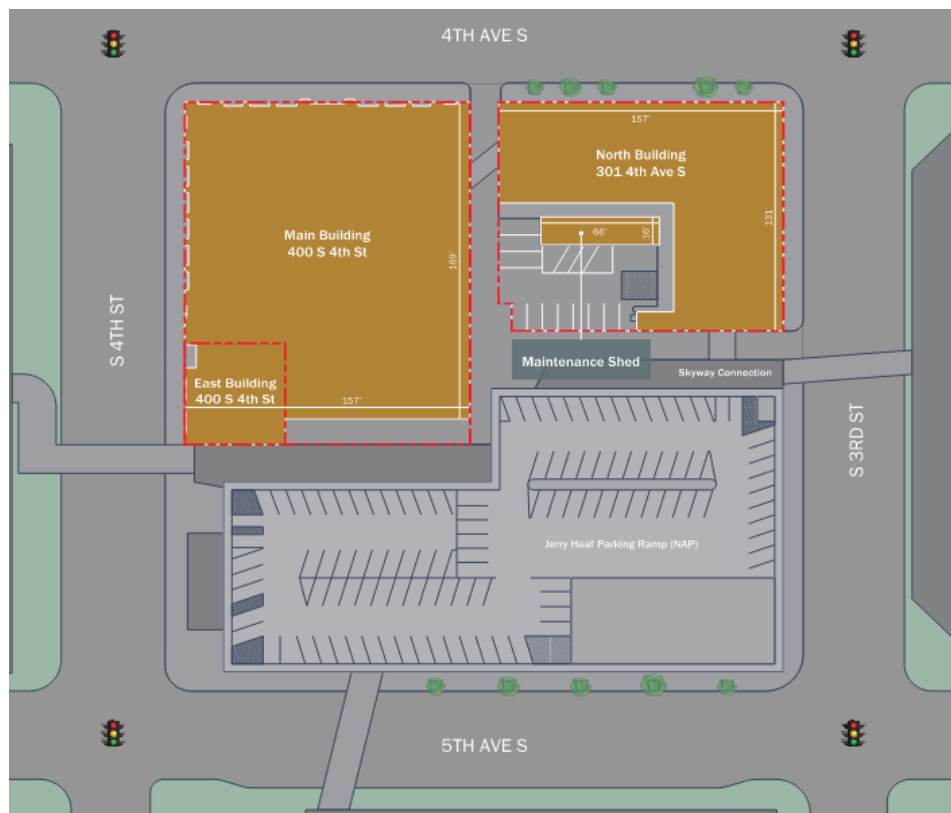
**Improvements are subject to SHOP and NPS approval.*



2. PROJECT SUMMARY

Name:	The Grain Exchange Housing
Location:	301 4 th Ave S & 400 South 4 th St Minneapolis, MN
Lot Size:	Approximately 0.72 acres
Total Rentable SF:	Approx. 243,000 +/- RSF
Unit Count:	22 Market Rate and 210 Affordable at 60% AMI
Commercial/Event Space:	Approx. 60,000 RSF
Parking:	Up to 200 stalls at the adjacent Haaf ramp, secured by a long term lease with the City. Reserved stalls available as well.
Timeline:	Financial Closing: Fall 2026 Construction Complete: Fall 2027 Stabilization: Fall 2028

3. SITE & FLOOR PLANS



Project Summary

