



2789 22ND ST

Rice Lake, WI 54868



INTERACTIVE OFFERING MEMORANDUM

NORTHWOODS MARKET

2789 22nd St | Rice Lake, WI 54868

EXCLUSIVELY LISTED BY



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PORTFOLIO OVERVIEW

ADDRESS	CITY, ST	LEASE TERM	LEASE TYPE	ANNUAL BASE RENT	ANNUAL INCREASES	CAP RATE	SALE PRICE
2789 22nd St	Rice Lake, WI	±20 Years	Absolute NNN	\$160,000	1.50%	8.00%	\$2,000,000
2671 27th St	Mikana, WI	±20 Years	Absolute NNN	\$64,000	1.50%	8.00%	\$800,000
612 Dallas St	Chetek, WI	±20 Years	Absolute NNN	\$128,000	1.50%	8.00%	\$1,600,000
425 3rd St	Cornell, WI	±20 Years	Absolute NNN	\$72,000	1.50%	8.00%	\$900,000
23150 Whitehall Rd	Independence, WI	±20 Years	Absolute NNN	\$84,000	1.50%	8.00%	\$1,050,000
35194 Diagonal St	Independence, WI	±20 Years	Absolute NNN	\$68,000	1.50%	8.00%	\$850,000
TOTAL/AVERAGES		±20 Years	Absolute NNN	\$576,000	1.50%	8.00%	\$7,200,000

PORTFOLIO SUMMARY

Portfolio Price: **\$7,200,000**

Portfolio Cap Rate **8.00%**

Portfolio NOI: **\$576,000**



±4,462 SF
GLA



1998/2022
Year Built/Renovated



±3.41
Acres



Absolute NNN
Lease Type

PROPERTY OVERVIEW

- **Absolute NNN Portfolio Sale-Leaseback** - Properties Available as a Portfolio or Individually.
- **Strong Guarantee** - Lease is personally guaranteed by a high net worth, experienced gas station operator with a large and growing real estate portfolio (60+ properties). Personal financials available to qualified buyers.
- **Experienced Operator** - The operator's team has extensive experience operating gas stations throughout the Midwest, with 130+ stores currently under management.
- **Strong Historical Financial Performance** - Property has consistently reported increased revenue annually. Property financials available for review.
- **Multiple Revenue Streams** - The property generates strong revenues from the sale of live bait & tackle, groceries, beer, liquor, RV parts, batteries, fresh food, and more.
- **Bonus Depreciation** - Fee Simple ownership structure may allow for bonus depreciation benefits. Consult with a tax professional.
- **Environmental Reports** - Recent environmental reports are available for review.



FINANCIAL SUMMARY



\$2,000,000

LIST PRICE



8.00%

CAP RATE



\$160,000

ANNUAL BASE RENT

TENANT SUMMARY

Tenant Trade Name	Northwoods Market
Type of Ownership	Fee Simple
Lease Guarantor	Personal (60+ Properties)
Lease Type	Absolute NNN
Landlords Responsibilities	None
Original Lease Term	20 Years
Rent Commencement Date	Close of Escrow
Lease Expiration Date	20 Years After Close of Escrow
Term Remaining on Lease	20 Years
Increases	1.5% Annual Increases
Options	Four, 5-Year Options
MPDs	2





ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	CAP RATE
1	\$13,333.33	\$160,000.00	8.00%
2	\$13,533.33	\$162,400.00	8.12%
3	\$13,736.33	\$164,836.00	8.24%
4	\$13,942.38	\$167,308.54	8.37%
5	\$14,151.51	\$169,818.17	8.49%
6	\$14,363.79	\$172,365.44	8.62%
7	\$14,579.24	\$174,950.92	8.75%
8	\$14,797.93	\$177,575.19	8.88%
9	\$15,019.90	\$180,238.81	9.01%
10	\$15,245.20	\$182,942.40	9.15%
11	\$15,473.88	\$185,686.53	9.28%
12	\$15,705.99	\$188,471.83	9.42%
13	\$15,941.58	\$191,298.91	9.56%
14	\$16,180.70	\$194,168.39	9.71%
15	\$16,423.41	\$197,080.92	9.85%
16	\$16,669.76	\$200,037.13	10.00%
17	\$16,919.81	\$203,037.69	10.15%
18	\$17,173.60	\$206,083.25	10.30%
19	\$17,431.21	\$209,174.50	10.46%
20	\$17,692.68	\$212,312.12	10.62%

*Rent schedule for option periods available upon request



OAK TOWN TOWN HALL

WGS PROPANE

V & M BAR AND CAMPGROUND

**SUBJECT
PROPERTY**

28TH AVE

22ND ST

DRIVING DISTANCE FROM SUBJECT PROPERTY
Downtown Rice Lake..... ±9 Miles
Downtown Cameron..... ±16 Miles

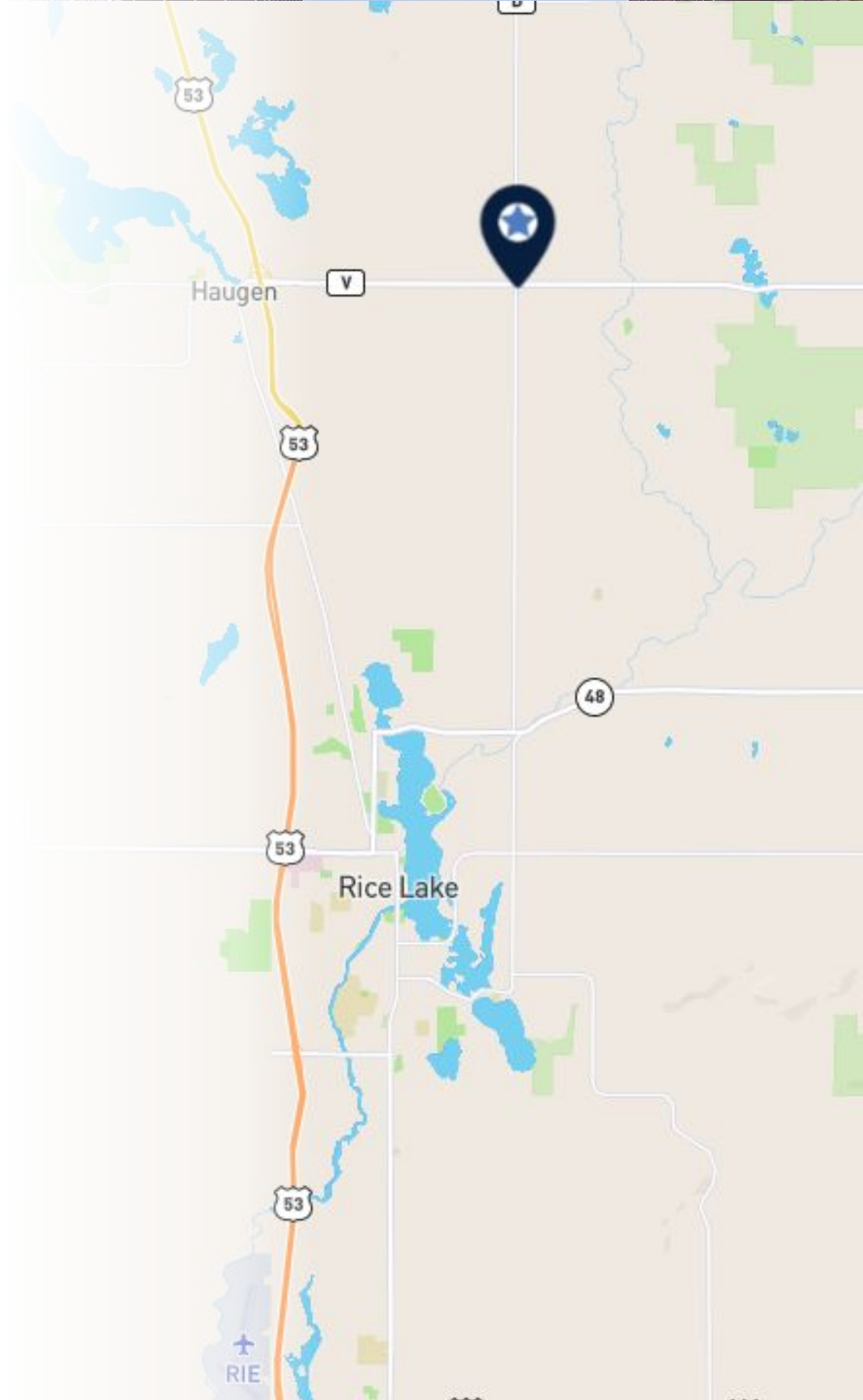


AREA OVERVIEW

Rice Lake, Wisconsin, is a charming city located in Barron County, in the northwest region of the state. It serves as a central hub for the surrounding rural communities, blending small-town hospitality with the conveniences of modern living. The city is named after the 859-acre Rice Lake, a picturesque body of water that offers a variety of recreational activities, including fishing, boating, and kayaking. Rice Lake's natural beauty is complemented by its well-maintained parks and trails, making it a haven for outdoor enthusiasts.

The city has a rich history rooted in the logging and lumber industries, which played a significant role in its development during the late 19th and early 20th centuries. Today, Rice Lake's economy is diverse, with strong representation in manufacturing, retail, healthcare, and education. The University of Wisconsin–Eau Claire – Barron County Campus is located here, contributing to the city's cultural and educational landscape. Downtown Rice Lake offers a mix of local shops, restaurants, and community events, creating a vibrant atmosphere that attracts both residents and visitors.

Rice Lake is also known for its welcoming community and family-friendly environment. Annual events, such as the Aquafest celebration in summer, bring people together to enjoy live music, parades, and festivities by the lake. With its combination of natural attractions, historical charm, and community spirit, Rice Lake is a place where visitors can experience the best of Wisconsin's Northwoods while enjoying the amenities of a thriving small city.



DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	644	2,795	17,894
Current Year Estimate	625	2,727	17,724
2020 Census	511	2,428	17,760
Growth Current Year-Five-Year	3.09%	2.48%	0.96%
Growth 2020-Current Year	22.20%	12.32%	-0.20%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	291	1,234	7,936
Current Year Estimate	284	1,217	7,965
2020 Census	224	1,046	7,841
Growth Current Year-Five-Year	2.36%	1.41%	-0.36%
Growth 2020-Current Year	26.70%	16.38%	1.58%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$87,317	\$91,052	\$90,410

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2789 22nd St, Rice Lake, WI, 54868** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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