



TARGET

AT VALLEY NORTH CENTER

WENATCHEE, WA

- ABSOLUTE NNN - INVESTMENT-GRADE FORTUNE 50 CREDIT - NEW 5-YEAR OPTION EXTENSION -



\$4.87M

PURCHASE PRICE

\$50/SF

PRICE PER SF

\$2.43/SF

CURRENT RENT/SF/YR

4.85%

YEAR-1 CAP RATE

BROCHURE

NEWMARK

RETAIL CAPITAL MARKETS:

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TARGET AT VALLEY NORTH CENTER

ONLY FULL-SIZE TARGET WITHIN 150 MILES – 1.3M ANNUAL VISITS*

5-YEAR OPTION
EXTENSION

\$50/SF

FEE SIMPLE
OWNERSHIP

\$2.43/SF/YR
LOW RENT

ABSOLUTE
NNN LEASE



TARGET

AT VALLEY NORTH CENTER

1.3M ANNUAL VISITS*
190K+ UNIQUE VISITORS*



VALLEY NORTH CENTER
#1 SHOPPING CENTER IN 50-MILE RADIUS*
3.5M ANNUAL VISITS*
TOP 10% NATIONWIDE*



GROCERY CO-ANCHOR



GROCERY CO-ANCHOR

**ECONOMIC HUB OF NORTH
CENTRAL WASHINGTON**
75,000+ Population Within 5 Miles
\$110K Avg. HH Income

STRONG NATIONAL CO-TENANCY



**WENATCHEE'S PRIMARY
RETAIL CORRIDOR**

High-Visibility Location on North
Wenatchee's Main Thoroughfare

* Source Placer.ai

SINGLE-TENANT TARGET

1102 SPRINGWATER AVE, WENATCHEE, WA 98801

INVESTMENT HIGHLIGHTS

» **Exceptional Entry Basis at \$50/SF:** The offering presents a unique opportunity to acquire a full-size Target at \$50/SF. Target recently underwent a full interior remodel in 2021 and executed a 5-year lease extension in 2026.

» **Below Market Rent:** At \$2.43/SF/YR, the in-place rent is significantly below market, providing meaningful mark-to-market upside at expiration.

» **Fee Simple Land Ownership:** The landlord holds fee simple interest in the land. All tenant improvements, including Target's 2021 full interior remodel, are owned by Target during the lease term and revert to the landlord at expiration, delivering a continuously upgraded asset at zero capital cost.

» **Absolute NNN:** The offering presents a true passive investment opportunity. Tenant is responsible for the building in its entirety and pays all operating expenses directly.

» **Investment-Grade Credit Tenant:** Target Corporation (NYSE: TGT) — Fortune 50, rated A / A2 / A (S&P / Moody's / Fitch), \$100B+ in annual sales, 1,900+ locations, 440,000+ employees. Among the most creditworthy tenants available in the single-tenant NNN market.

» **New 5-Year Option Extension:** Target exercised its most recent 5-year option, securing occupancy through September 2031, with three additional options remaining. Each of the three remaining 5-year options carries a fixed 10% rent increase, growing the going-in cap rate from 4.85% → 5.33% → 5.87% → 6.64% through 2046.

» **Dominant Regional Draw** – This location is the only full-size Target within 150 miles, capturing an extensive trade area and reaching 1.3M annual visits from over 190,000 unique visitors.

» **Premier Retail Corridor** – Target anchors Valley North Center, Wenatchee's dominant shopping center generating 3.5M annual visits, outperforming approximately 90% of shopping centers nationwide.

» **Exceptional Real Estate** – The Property is located on a 5.71-acre parcel with superior access, visibility, and flexible site configuration for future re-tenanting and redevelopment.

» **Stable & Passive Investment Opportunity** – Extremely stable and passive opportunity with minimal landlord responsibilities. Target has invested significant capital for a full interior remodel further proving their overall commitment and confidence in this location.

TERMS OF THE OFFERING

\$4.87M

PURCHASE PRICE

\$50/SF

PRICE PER SF

\$236,130*

YEAR-1 NOI

4.85%

YEAR-1 CAP RATE

Building Area:

97,000 SF

Land Area:

5.71 Acres

Current Rent:

\$2.43/SF/YR

Ownership:

Fee Simple Ownership

Tenancy:

Target Corp. (NYSE: TGT)

Lease Structure:

Absolute NNN

**Year-1 NOI is based on the rent commencing September 2026.*











1102

order pickup

TARGET AT VALLEY NORTH CENTER

TENANT PERFORMANCE (PLACER.AI)

TENANT	U.S. RANK
 target	Top 10%
 TACO BELL	Top 1%
 AT&T	Top 4%
 Applebee's	Top 8%
 JCPenney	Top 27%
 Burlington	Top 46%
 ULTA BEAUTY	Top 16%
 Red Robin GOURMET BURGERS AND BEERS	Top 13%



VALLEY NORTH SHOPPING CENTER PERFORMANCE HIGHLIGHTS (PLACER.AI)

Valley North Center is the dominant shopping center – both in its immediate trade area and regional trade area. The Center is the #1 performing shopping center in a 50-mile radius and is a top 10% shopping center in the state and country with 3.5M annual visits from 330K unique visitors (Placer.ai).

SITE PLAN

SINGLE-TENANT TARGET

1102 SPRINGWATER AVE, WENATCHEE, WA 98801



SITE PHOTOS

SINGLE-TENANT TARGET

1102 SPRINGWATER AVE, WENATCHEE, WA 98801





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SINGLE-TENANT TARGET | PREMIER WENATCHEE RETAIL CORRIDOR



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