

REDEVELOPMENT OPPORTUNITY

900 Clarice Ave, Marshall, MN 56258

HIGH TRAFFIC COUNTS | STRONG LOCATION | LARGE LOT | BELOW REPLACEMENT COST



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VIEW VIDEO

EXECUTIVE SUMMARY

PRICE
\$2,550,000

PRICE/SF
\$517.66

SQUARE FEET
±4,926

PROPERTY INFORMATION

Tenancy	Single/Multiple
Year Built/Renovated	2012/2019
Lot Size	4.07 Acres
Ownership Type	Fee Simple
Property Use	Owner/User
Zoning	B-3: General Business

Features
Restaurant, Bar, Indoor Arcade, 18-Hole Mini Golf Course, Sand Volleyball, Go-Kart Track, Outdoor Seating

Proposed Use
Restaurant, Fast Food, Bar, Lounge, Arcade, Retail, Day Care, Medical, Dental, Bank

INVESTMENT HIGHLIGHTS

PROPERTY HIGHLIGHTS

- **EXCELLENT VISIBILITY & ACCESS** - The property features direct access and visibility and convenient proximity to 9,875 vehicles from U.S. Route 59 and 9,523 vehicles from Highway 23. Highway 23 stretches from southwestern to northeastern Minnesota and is the second longest state route after Highway 1.
- **NEIGHBORING NATIONAL TENANTS** - This site is located across from Runnings, Harbor Freight, AT&T and Cold Stone. The property is surrounded with local and major national tenants including McDonald's, Caribou Coffee, Arby's, Subway, Dairy Queen, Domino's Pizza, Taco Bell, Dollar Tree, Starbucks, Walmart, Sears, Menards, and many others.
- **ATTRACTIVE LOCATION** - Marshall is the home of Southwest Minnesota State University (SMSU) and the headquarters of the Schwan Food Company. The site is 1.4 miles away from SMSU with a 2,800+ student population. SMSU continues to be the fastest-growing in the Minnesota State system. Schwan employs about 1,500 people in Marshall.
- **LARGE SITE AREA** - Situated on over 4 acres, the expansive parcel provides ample parking, flexibility for redevelopment, or room for future expansion.
- **EXISTING IMPROVEMENTS** - The property previously featured a full-service restaurant, bar, and indoor entertainment arcade with laser tag, bounce houses, and VR gaming setups, offering significant infrastructure value for future food & beverage or family entertainment concepts.
- **REDEVELOPMENT OR REUSE POTENTIAL** - The site can accommodate a wide variety of uses including quick-service or sit-down dining, event space, arcade, bowling, gym, retail, or potential pad development.
- **BOOMING REGIONAL GROWTH** - Marshall, MN saw a record \$36.9M in building permits in 2024, driven by \$32M in commercial projects including new retail, multifamily, and industrial developments—solidifying its position as a growing regional economic hub.
- **ADJACENT TO NEW MULTIFAMILY DEVELOPMENT** - The subject property directly borders the brand-new Stone Meadow Apartments, a ±108-unit market-rate community currently under development, which will bring increased daily traffic, visibility, and long-term residential density to the immediate area.



AREA OVERVIEW



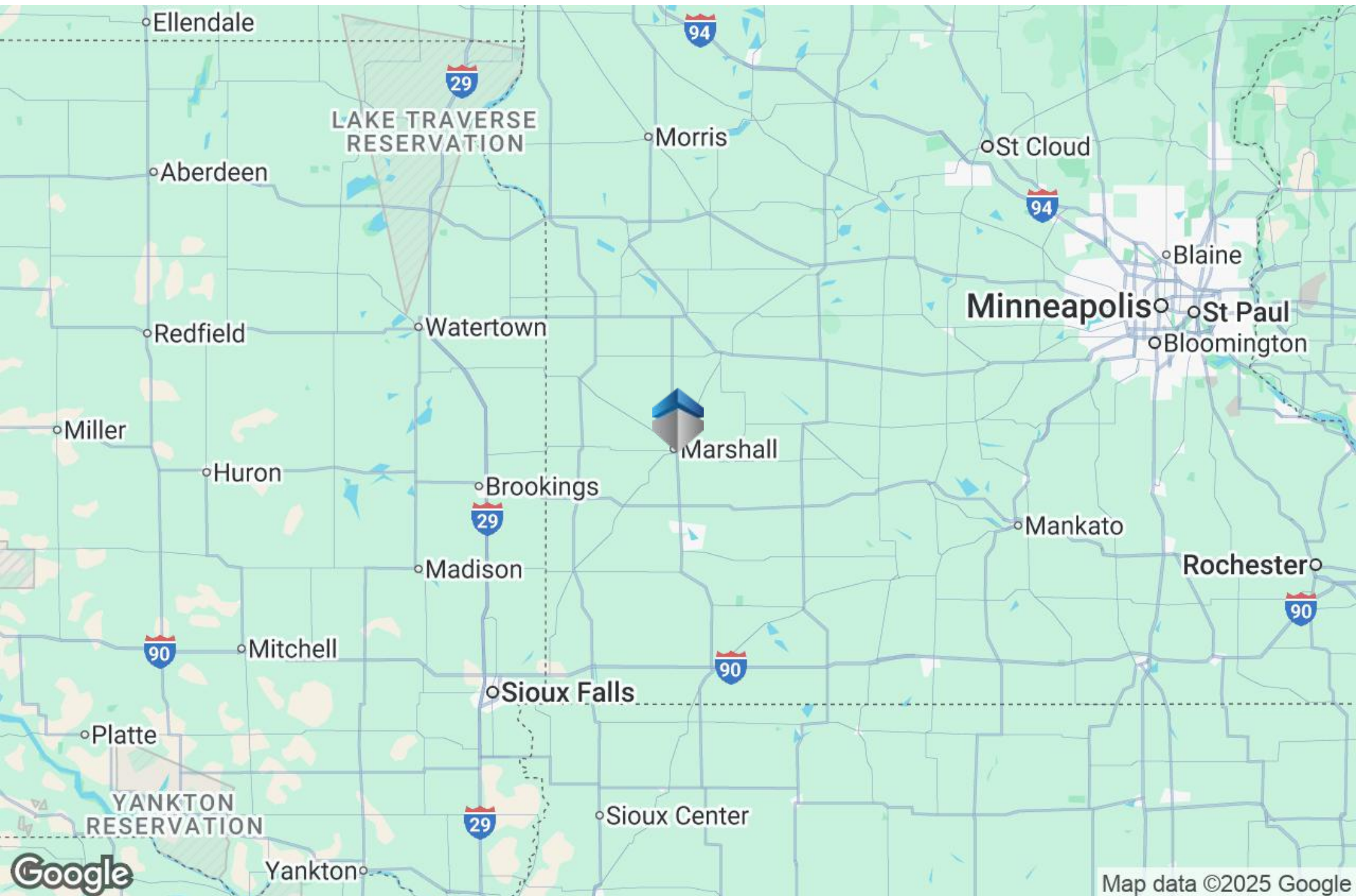
AREA OVERVIEW



AREA OVERVIEW



REGIONAL MAP



Google

Map data ©2025 Google

RETAILER MAP



Marshall, MN – A Regional Hub in Southwestern Minnesota

Marshall, Minnesota, serves as a key economic and cultural center in the southwestern part of the state. Known for its strong agricultural roots, growing industrial base, and community-focused development, Marshall offers a stable environment for both residents and businesses. Its regional influence, combined with affordable living and strategic positioning, makes it a vital hub for commerce, education, and healthcare.

Prime Location & Regional Connectivity

Situated along U.S. Highways 59 and 23, Marshall is well-connected to surrounding towns and larger metro areas, including Sioux Falls, SD and Minneapolis-St. Paul. The city's access to regional transportation corridors supports local manufacturing, agricultural processing, and retail industries, while providing efficient connectivity for workforce commuting and freight logistics.

Educated Workforce & Institutional Presence

Marshall is home to Southwest Minnesota State University (SMSU), a key driver of the area's talent pipeline. The presence of SMSU brings a steady flow of educated graduates, cultural programming, and research partnerships to the local economy. The town's labor force is supported by both academic institutions and a range of vocational and technical training programs throughout the region.

Economic Diversity & Business Climate

Marshall's economy is bolstered by a mix of agriculture, food processing, manufacturing, and retail. Major employers include Schwan's Company (headquartered in Marshall), Archer Daniels Midland (ADM), and Avera Health. This diverse economic base has helped sustain job growth and reduce dependency on any single industry. Local government and economic development groups actively support business expansion and entrepreneurship with favorable tax policies and infrastructure investment.

Retail & Residential Growth

With a trade area population that extends well beyond city limits, Marshall serves as a retail and service center for neighboring rural communities. Continued residential development, combined with its growing healthcare and education sectors, has created strong demand for retail, dining, and professional services. New commercial developments and redevelopments are revitalizing key corridors and creating additional opportunities for national and regional tenants.

Conclusion

Marshall stands out as a vibrant, self-sustaining community with a solid economic foundation, educational resources, and strong regional connectivity. Its blend of affordability, workforce quality, and expanding infrastructure positions it as a compelling market for investors, developers, and growing businesses seeking long-term stability and growth.



Marshall Experiences Record-Setting Growth and Diverse Development in 2024

Marshall has seen a wave of new business activity and real estate development over the past year, reshaping both the retail landscape and housing market.

Commercial Activity

Building permits in 2024 reached more than \$36 million in total valuation—the highest in a decade—driven largely by commercial projects. New businesses have opened along East College Drive and downtown, including La Michoacana Elite and Sazon Catracho, with Scooter's Coffee on the way. Lockwood Motors is investing \$3.2 million into a 19,000-square-foot renovation and expansion, while new entrants like Les Schwab Tire are strengthening the local retail mix.

Redevelopment Opportunities

Several key vacancies are drawing attention from investors and developers. The former Shopko property continues to attract tenants, with Marshalls opening this year and space available for a third tenant. Other notable opportunities include the former Hardee's and Taco John's sites, which remain well-positioned for redevelopment.

Housing Growth

Residential demand remains strong, with the 108-unit Stone Meadows apartment complex under construction near the former Shopko site. The first units are scheduled for delivery in January 2026, marking one of the largest multifamily developments in the city. Despite progress, additional single-family housing is needed to meet projected demand through 2030.

Industrial Expansion

Marshall is also seeing industrial investment. Solugen is advancing plans for a \$500,000-square-foot facility adjacent to ADM's corn plant. Once operational, the project will create 100 construction jobs and 50 full-time positions, bringing long-term growth to the local economy.

Infrastructure Improvements

City projects have included a new snow removal equipment building at the airport, resurfaced public parking lots, and updates to Legion Field baseball facilities. These improvements enhance community amenities and support continued growth.

Outlook

Marshall's trajectory remains positive. With record-high permit valuations, robust business openings, major residential and industrial projects underway, and prime redevelopment opportunities available, the city continues to present compelling potential for investors, developers, and businesses alike.



DEMOGRAPHICS

3-MILE KEY FACTS



14,466

POPULATION



41

AVERAGE AGE



\$217,597

MEDIAN HOUSEHOLD VALUE

	1 MILE	5 MILES	10 MILES
Current Population	3,233	14,554	17,003
Employees	4,903	11,549	11,878
Total Businesses	546	1,188	1,242
Average Household Income	\$94,747	\$91,097	\$94,311
Median Household Income	\$64,488	\$59,303	\$62,756
Average Age	41	38	38
Households	1,368	5,766	6,696
Average Housing Unit Value	\$217,597	\$230,772	\$238,739

BUSINESSES



1,172

BUSINESSES



11,476

EMPLOYEES

INCOME



\$58,215

MEDIAN HH INCOME



\$76,761

AVERAGE HH INCOME



CONFIDENTIALITY AGREEMENT & DISCLAIMER

The Offering Memorandum contains select information pertaining to the business and affairs of Redevelopment Opportunity ("property"). It has been prepared by Prime Net Lease. This 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 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 Prime Net Lease. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their offices, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

Owner and Prime Net Lease expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Offer Memorandum.

A prospective purchaser's sole and exclusive rights with respect to the 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 executive Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Prime Net Lease or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause 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 this Offering Memorandum.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE PRIME NET LEASE AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

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EXCLUSIVELY PRESENTED BY



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