

6287 32ND STREET NORTH OAKDALE, MN

# DIRECTV

Long Term Absolute Triple Net Lease | 3% Annual Escalations | Mission Critical Data Center & Broadcasting Facility

# Investment Offering Memorandum.

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## OFFERED IN ASSOCIATION WITH

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# The Offering.

Thomas Company is pleased to present a DIRECTV Uplink facility located in Oakdale, Minnesota. This fee simple property totals 20,890 square feet featuring 17 years remaining on an absolute triple net lease with 3.00% escalations annually providing a low risk, cash flowing investment.

## Investment Highlights

### Mission Critical Uplink Facility

This data center and broadcasting facility is a mission critical site for DIRECTV's day to day operations. This site is part of the technical core, housing critical infrastructure that make broadcast signals viable. This site is used to send broadcast signals to DIRECTV satellites in orbit.

### Absolute Triple Net Lease

An absolute triple net lease, with 17 years remaining and 3.00% annual escalations, carries no landlord responsibilities and represents an attractive opportunity for investors seeking a passive, cash-flowing asset. Its lease structure provides predictable income and minimizes operational risk, making it a compelling investment.



### Leading Satellite TV Provider

DIRECTV is a leading provider of satellite television services in the United States with over 11 million subscribers. DIRECTV offers a comprehensive television service with a wide range of channels, sports coverage, and features that cater to the diverse preferences of its subscribers.

### Strong Credit Tenant

In 2021, TPG acquired a 30% stake in DIRECTV from AT&T. In 2024, TPG Capital announced an agreement to acquire the remaining 70% stake in DIRECTV from AT&T, aiming to gain full ownership of the satellite TV provider. This acquisition was completed in June 2025 and is expected to provide DIRECTV with a stronger financial platform to increase investments in innovative video offerings that benefit consumers.



# Executive Summary.

## PROPERTY SUMMARY

Price	\$12,146,504
Cap Rate	6.50%
Address	6287 32nd Street North
City	Oakdale
State	MN
Property Type	Data Center and Broadcasting Facility
NOI	\$789,523
Building SF	20,890
Land/Lot Size (Acres)	4.99

## LEASE SUMMARY

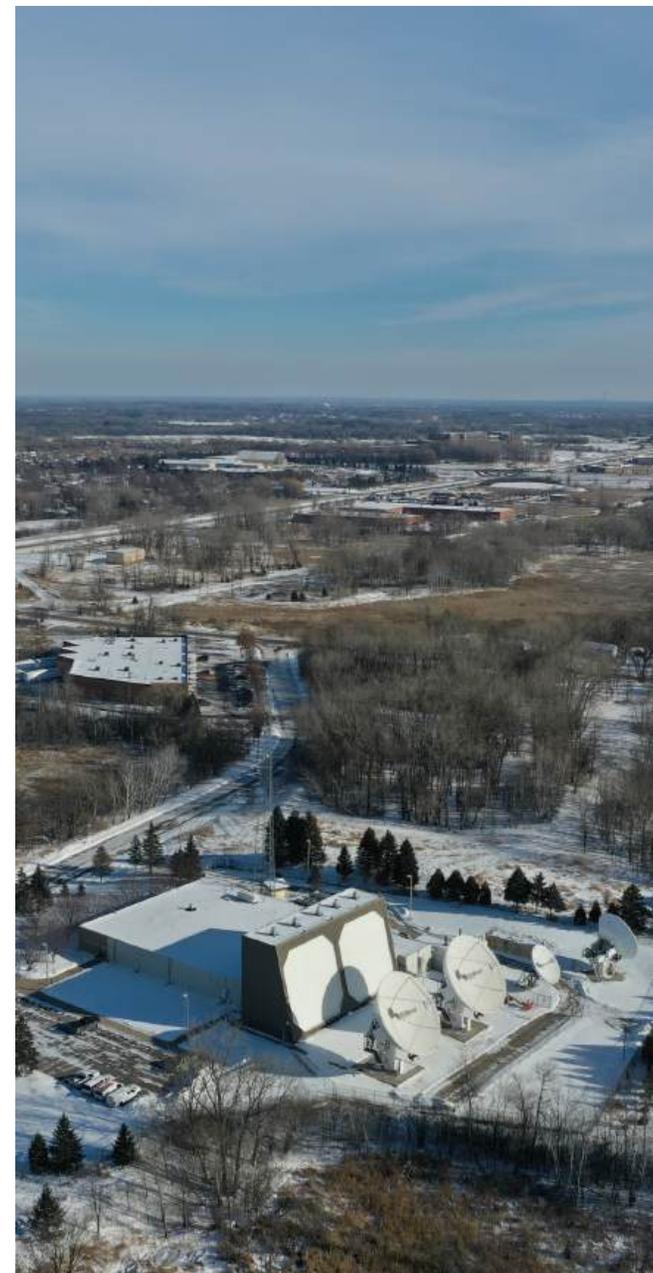
Lease Type	Absolute Triple-Net (NNN)
Tenant	DIRECTV, LLC
Landlord Responsibilities	None
Roof & Structure	Tenant Responsible
Lease Commencement Date	3/31/23
Lease Expiration Date	3/31/43
Lease Term (Remaining)	17 Years
Renewal Options	4 x 5 Year Options
Escalations	3.00% annually



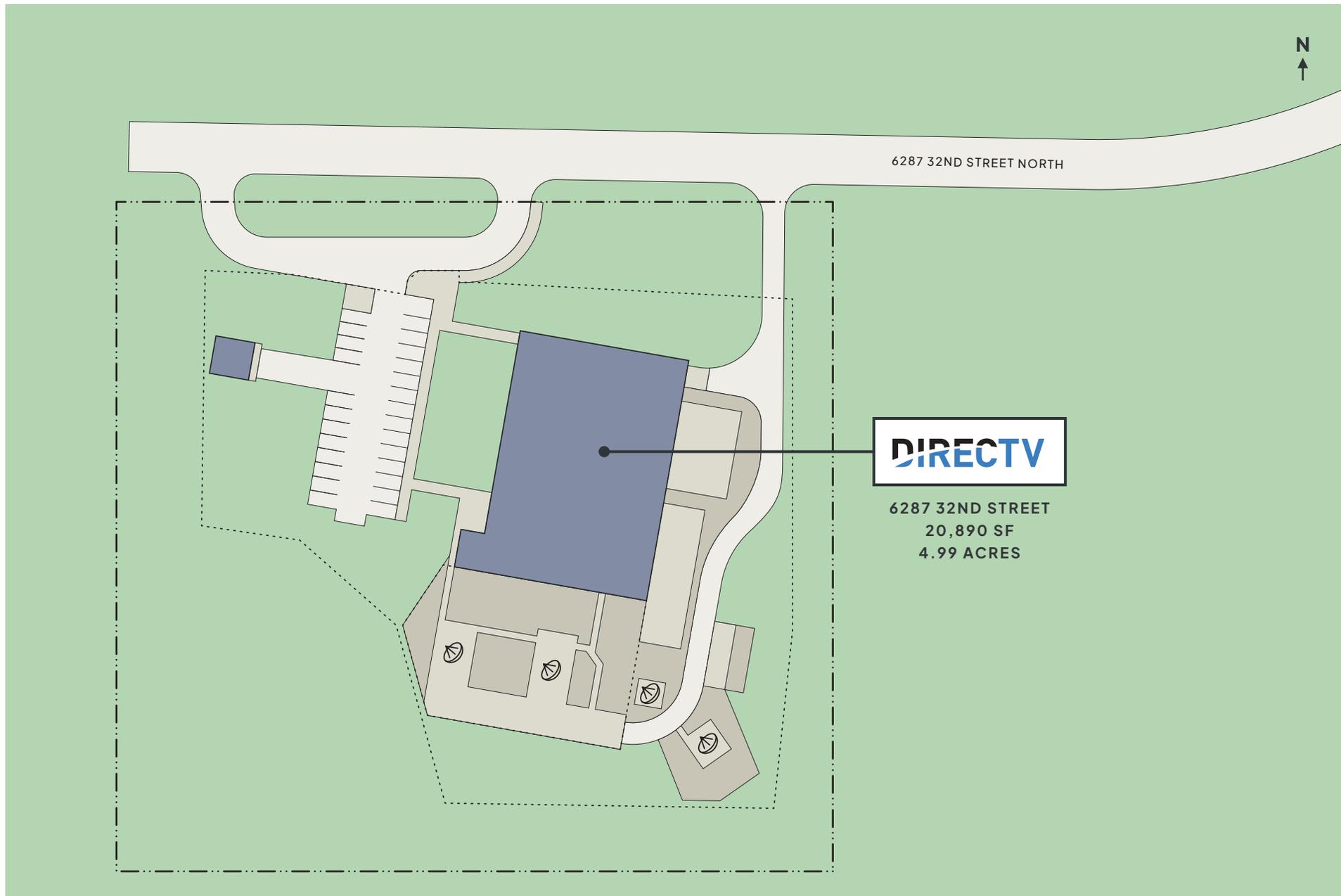
# Lease Abstract.

## LEASE ABSTRACT

Tenant Name	DIRECTV, LLC
Lease Type	Absolute Triple-Net (NNN)
Building Size (SF)	20,890
Land (Acres)	4.99
Lease Commencement Date	3/31/23
Expiration Date	3/31/43
Lease Term	20.00 Years
Remaining Lease Term	17 Years
Contractual Rental Rate	\$789,523
Escalations	3.00% annually
Number of Options	4 x 5 Year Options
Landlord Responsibilities	None
Operating Expenses	Absolute Triple-Net Lease. Tenant responsible for all operating expenses.
Utilities	Absolute Triple-Net Lease. Tenant responsible for all utilities.
Property Taxes	Absolute Triple-Net Lease. Tenant responsible for taxes.
Property Insurance	Absolute Triple-Net Lease. Tenant responsible for insurance.
Maintenance & Repairs	Absolute Triple-Net Lease. Tenant responsible for maintenance and repairs.



# Site Map.



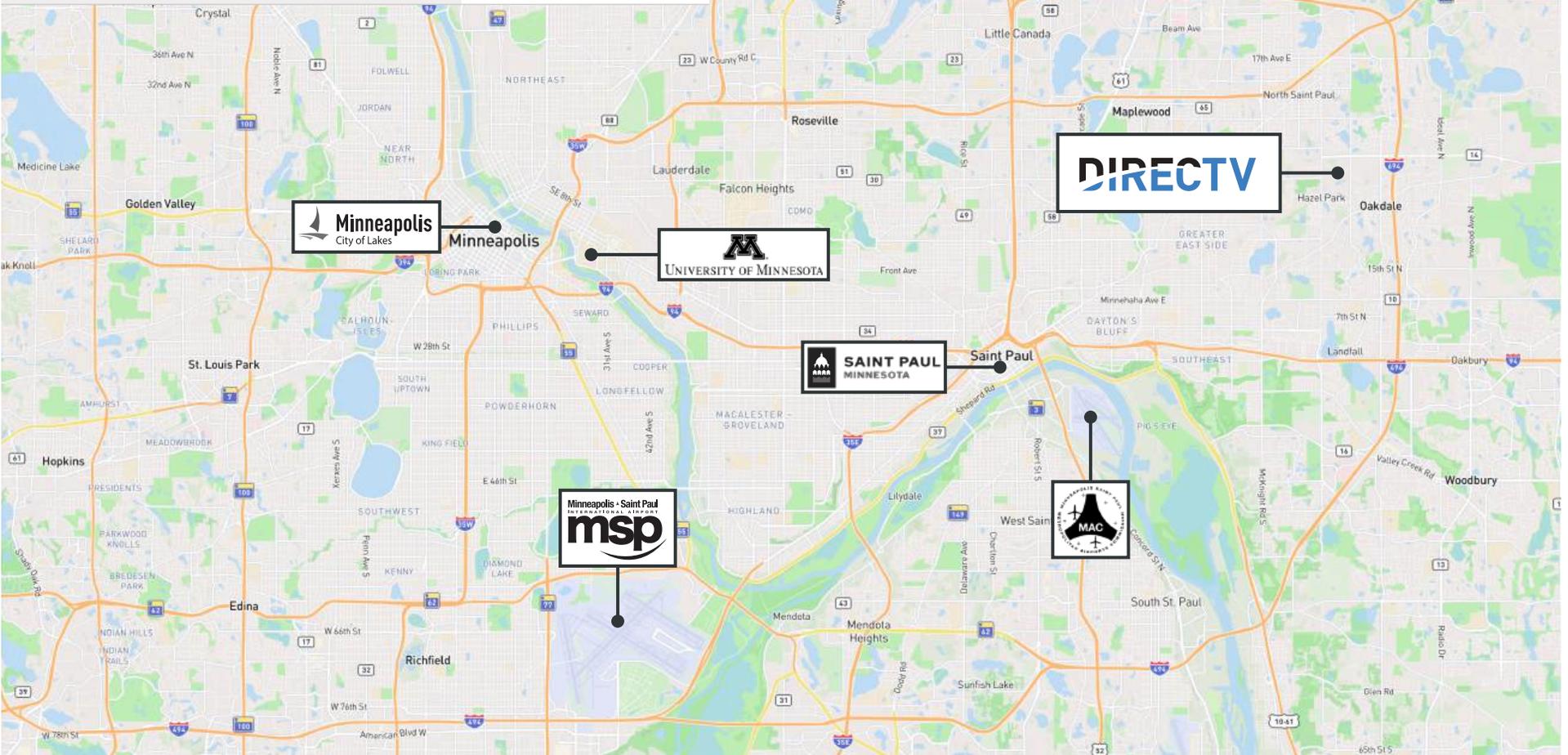
# Aerial Map.



# Regional Map.

## KEY DRIVING DISTANCES

Downtown Saint Paul	8.5 miles	13 min
Saint Paul Downtown Airport	10.0 miles	16 min
University of Minnesota	17.5 miles	23 min
Downtown Minneapolis	18.0 miles	24 min
Minneapolis - Saint Paul International Airport	18.0 miles	29 min

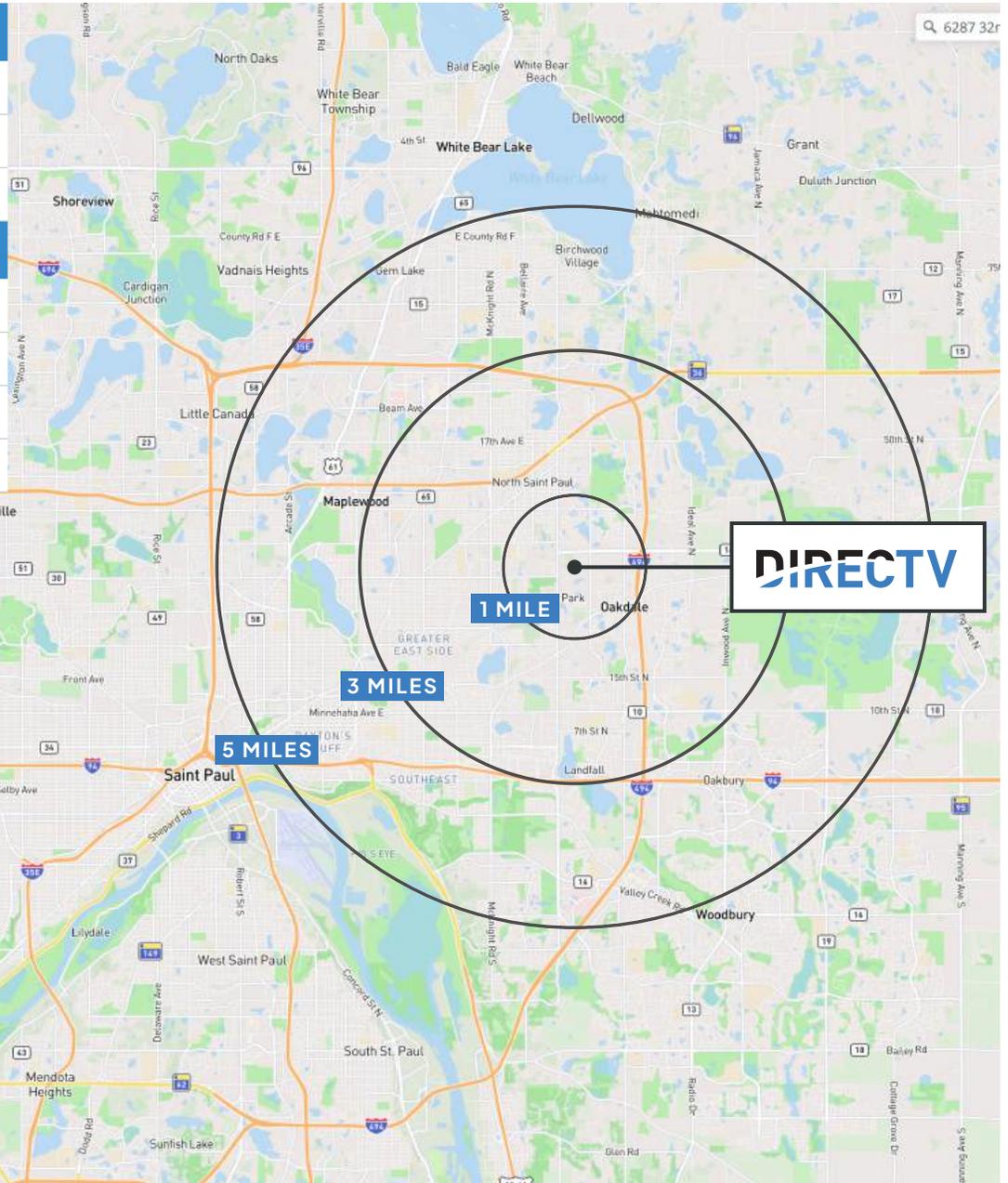


# Demographics.

POPULATION	1 MILE	3 MILES	5 MILES
2020 Population	8,687	81,013	206,939
2024 Population	8,328	78,534	200,090
2029 Population Projection	8,610	79,438	200,462

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
Average Household Income	\$89,781	\$95,157	\$96,392
2020 Households	3,402	30,105	75,218
2024 Households	3,251	29,140	72,729
2029 Household Projection	3,365	29,523	72,989



# Market Overview.

## Saint Paul, MN

Oakdale, Minnesota emerges as a standout community within the thriving Minneapolis–St. Paul metropolitan area. Located just minutes east of downtown St. Paul and a short drive from Minneapolis, Oakdale offers residents and businesses the ideal balance of suburban comfort and big-city connectivity. Its strategic position along Interstate 94 provides effortless access to the broader Twin Cities region, linking Oakdale to world-class amenities, Fortune 500 employers, and one of the nation's most diverse and resilient economies. Surrounded by scenic lakes, expansive parks, and welcoming neighborhoods, Oakdale delivers the strong quality of life that defines the Minneapolis–St. Paul area, consistently ranked among the best places to live, work, and innovate in the country.

While Oakdale maintains its own identity as a well-planned, community-focused city, it benefits greatly from its proximity to the Minneapolis urban core. Minneapolis offers a vibrant blend of cultural institutions, professional sports venues, expansive retail districts, and a nationally recognized culinary scene, all easily accessible from Oakdale. Major attractions such as U.S. Bank Stadium, the Minneapolis Institute of Art, Target Field, and the University of Minnesota campus contribute to a dynamic regional environment that continues to draw new residents and investment.

Oakdale's surrounding region is home to numerous prominent employers, with the global headquarters of 3M located just minutes away in neighboring Maplewood. The Twin Cities metro is also home to an impressive concentration of Fortune 500 companies, including Target, Best Buy, Medtronic, General Mills, and UnitedHealth Group. This strong corporate presence, combined with a highly educated and skilled workforce, reinforces the stability of the broader market and supports long-term economic strength. Oakdale taps into this ecosystem while

maintaining the convenience, accessibility, and livability that make suburban communities in Minnesota so desirable.

With its blend of metropolitan access, natural beauty, and strong community character, Oakdale presents investors with an appealing option in the heart of the Twin Cities. As the Minneapolis–St. Paul region continues to expand and evolve, Oakdale stands well-positioned to benefit from ongoing growth, offering a strategic and stable environment for a wide range of investment opportunities.



# Tenant Overview.

## DIRECTV Overview

DIRECTV, LLC is a nationally recognized provider of video entertainment services, offering satellite and streaming TV to millions of residential and commercial customers across the United States. Its programming includes a wide array of sports, entertainment, news, and lifestyle content, serving both urban and rural markets. The company plays a key role in delivering content to individual households, commercial venues, and multi-dwelling unit (MDU) properties.

Originally a division of AT&T, DIRECTV was spun off into a standalone entity in 2021 when TPG Capital, a leading global private equity firm, acquired a 30% stake. In 2024, TPG announced an agreement to acquire the remaining 70% ownership from AT&T, which was completed in June 2025. This strategic move by TPG signals a long-term commitment to revitalizing the DIRECTV brand and investing in its transition toward next-generation streaming technologies.

TPG Capital's full ownership represents a strong vote of confidence in DIRECTV's long-term value. With over \$200 billion in assets under management and a track record of successfully transforming complex, legacy businesses, TPG brings deep operational expertise, disciplined capital management, and a performance-driven approach to DIRECTV's future. The acquisition is expected to provide a stronger financial platform to invest in innovation, modernize offerings, and enhance customer retention—key components of a healthy, evolving business.

For landlords and real estate investors, this development greatly enhances DIRECTV's credit profile. The backing of a sophisticated institutional sponsor like TPG increases confidence in lease stability, renewal potential, and long-term occupancy.



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