



OFFERING MEMORANDUM

Affiliated Business Disclosure

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Confidentiality Agreement

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy,

completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the

Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

Copyright Notice

© 2025 CBRE, Inc. All Rights Reserved.

SEAN DOYLE

First Vice President
+1 612 720 3259
sean.doyle2@cbre.com
Lic. 20588764

AJ PRINS

First Vice President
+1 952 210 0484
aj.prins@cbre.com
Lic. 20395954





TABLE OF CONTENTS

INVESTMENT OVERVIEW

LEASE SUMMARY

TENANT OVERVIEW

MARKET SUMMARY

DEMOGRAPHICS



Investment **INVESTMENT OVERVIEW**

INVESTMENT OVERVIEW



New Drive-Thru Small Format "Cabin" Concept

This site is Caribou Coffee's "Cabin" concept, featuring the new drive-up and walk-up only format. Caribou has aggressively expanded its store count with multiple new "Cabin" locations throughout the Midwest.



12-Year Lease

Caribou Coffee signed a 12-year lease with attractive rent increases in Year 6, 11 and in each option period.



College Town

St. Peter is home to the 340 acre college campus of Gustavus Adolphus.



Panera Bread Merger

In the fall of 2021, Caribou Coffee merged with Panera Bread and Einstein Bros. Bagels to form Panera Brands. Panera Brands consist of 4,000 units in total and over a 100,000+ employees globally.



Dominant Regional Coffee Brand

Minnesota has the highest concentration of Caribou Locations nationally.



Property is Located Directly on US-169.

This location capitalizes on high traffic flow directly on US-169 with nearly 22,000 VPD by the subject property.



Highest Traffic Counts of Any Two-Lane Road in South-Central Minnesota

Highway 169 also connects St. Peter and Mankato along the city's west side.

PRICE

\$1,257,142
7.00% CAP

ADDRESS

804 N Minnesota Ave
St. Peter, MN 56082

APN

19.771.0010

NET OPERATING INCOME

\$88,000

BUILDING/LOT SIZE

550 SF / 0.47 Acres

YEAR BUILT

2019

TYPE OF OWNERSHIP

Fee Simple

LEASE TERM

12 Years





LEASE *Summary* **SUMMARY**

LEASE SUMMARY

RENT SCHEDULE

Year	Year Start	Year End	Annual Rent
1	12/5/2019	12/31/2020	\$80,000
2	1/1/2021	12/31/2021	\$80,000
3	1/1/2022	12/31/2022	\$80,000
4	1/1/2023	12/31/2023	\$80,000
5	1/1/2024	12/31/2024	\$80,000
<i>Underwritten</i> 6	1/1/2025	12/31/2025	\$88,000
7	1/1/2026	12/31/2026	\$88,000
8	1/1/2027	12/31/2027	\$88,000
9	1/1/2028	12/31/2028	\$88,000
10	1/1/2029	12/31/2029	\$88,000
11	1/1/2030	12/31/2030	\$96,800
12	1/1/2031	12/31/2031	\$96,800
Option 1: 13-15	1/1/2032	12/31/2034	\$96,800
Option 2: 16-20	1/1/2035	12/31/2039	\$106,480
Option 3: 21-25	1/1/2040	12/31/2044	\$117,128

LEASE SUMMARY

Lease Commencement	December 5, 2019
Lease Expiration	December 31, 2031
Renewal Options	1 (3 Year) 2 (5 Year)
Notice for Options	180 Days

EXPENSES

Real Estate Tax	Tenant Responsible
Property Insurance	Tenant Responsible
Repairs & Maintenance	Tenant Responsible
Roof & Structure	Landlord Responsible for Replacement
HVAC	Tenant Responsible
Parking Lot	Tenant Responsible

You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.





TENANT *Overview* OVERVIEW

TENANT OVERVIEW



HAND-CRAFTED CARIBOU COFFEE

Founded in 1992, Caribou Coffee is the second largest company-operated premium coffeehouse in the United States with nearly 400 company-owned locations nationwide. Caribou Coffee also has over 120 domestic license locations in 22 states, and over 200 international franchise stores in 11 countries. Caribou Coffee provides high quality, handcrafted beverages and food options to fuel life's adventures, both big and small. Known for a commitment to sustainability, the Company was the first major U.S. coffeehouse to serve 100% Rainforest Alliance Certified™ coffees and espresso. Caribou Coffee products can also be found in grocery stores, mass retailers, club stores, foodservice providers, hotels, entertainment venues and online.

In the fall of 2021, Caribou Coffee merged with Panera Bread and Einstein Bagels to form Panera Brands. Panera Brands consist of 4,000 units in total and over a 100,000+ employees globally

The business boasts over 700 owned and franchised locations in 23 states, Washington, D.C., and 12 countries. Its beans sell in grocery stores in all 50 states, and the retail chain has bragging rights as the No. 1 coffee shop in Kuwait.

CARIBOU IN THE NEWS

"JAB Combines Panera Bread, Caribou and Einstein Bros. Under Panera Brands"

- franchisetimes.com, August 2021

"Caribou Unveils New No-Seat Small Store Concept: Caribou Cabins"

- Daily Coffee News, August 2019

"The growth of Drive-Thru Coffee"

- Perfect Daily Grind, August 2020

TENANT SUMMARY

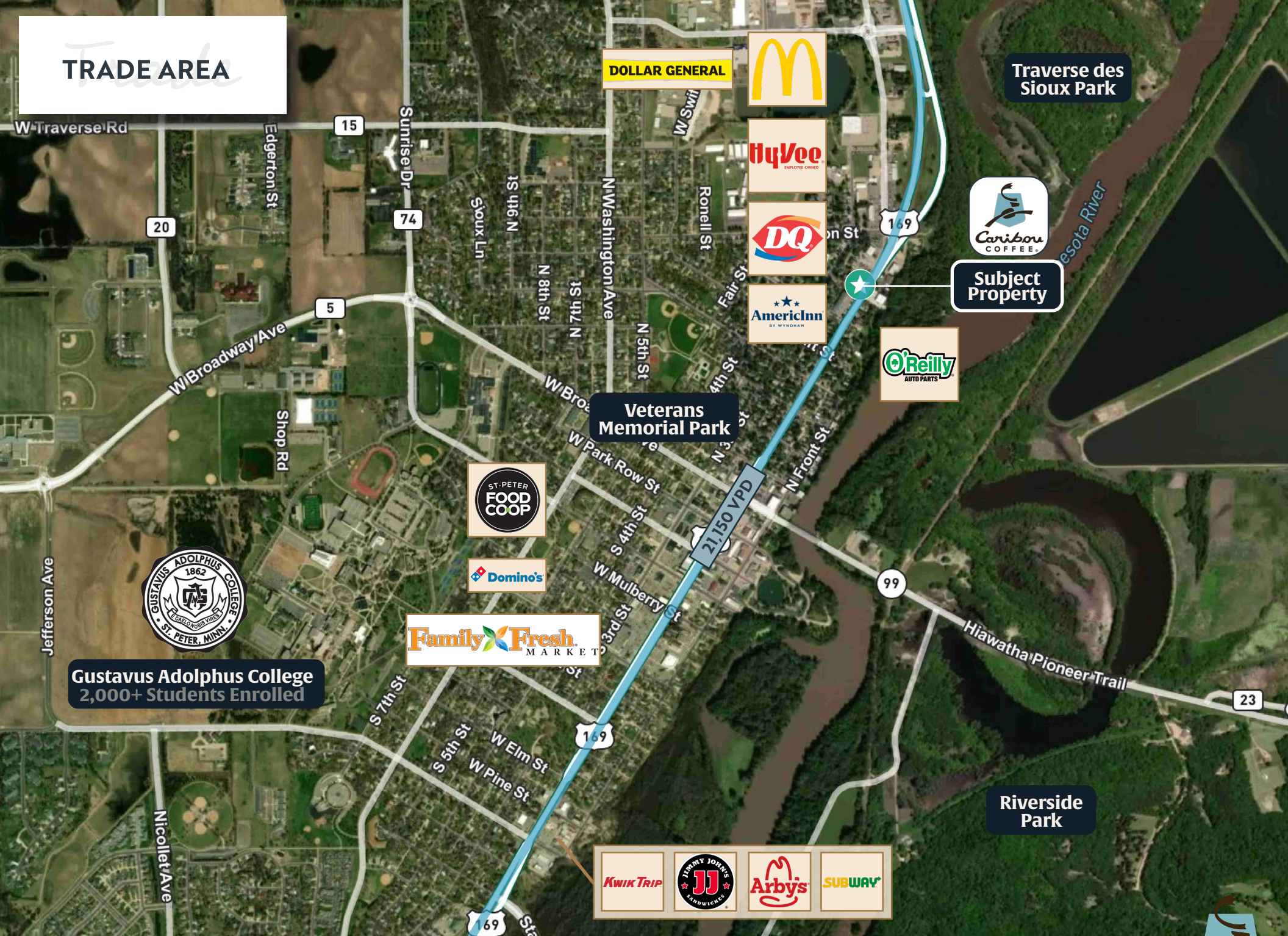
Ownership	Private
Tenant	Corporate - Caribou Coffee Operating Company, Inc.
Lease Term Length	12 Years
Renewal Options	(1) Three-Year Option (2) Five-Year Options
No. of Locations	500+ (US) ; 200+ (International Franchise)
Years in the Business	32 Years
Headquartered	Brooklyn Center, MN



REPRESENTATIVE PHOTO



TRADE AREA



Gustavus Adolphus College
2,000+ Students Enrolled

DOLLAR GENERAL



Subject Property



Veterans Memorial Park

21.150 VPD



TRADE AREA

Nicollet County Fairgrounds

Capital Lofts at the Pond
57 Units



Subject
Property



169

US - 169
21,150 VPD



TRADE AREA



TRADE AREA



Gustavus Adolphus College
2,000+ Students Enrolled



US - 169
21,150 VPD



Subject Property



PROPERTY PHOTOS



PROPERTY PHOTOS



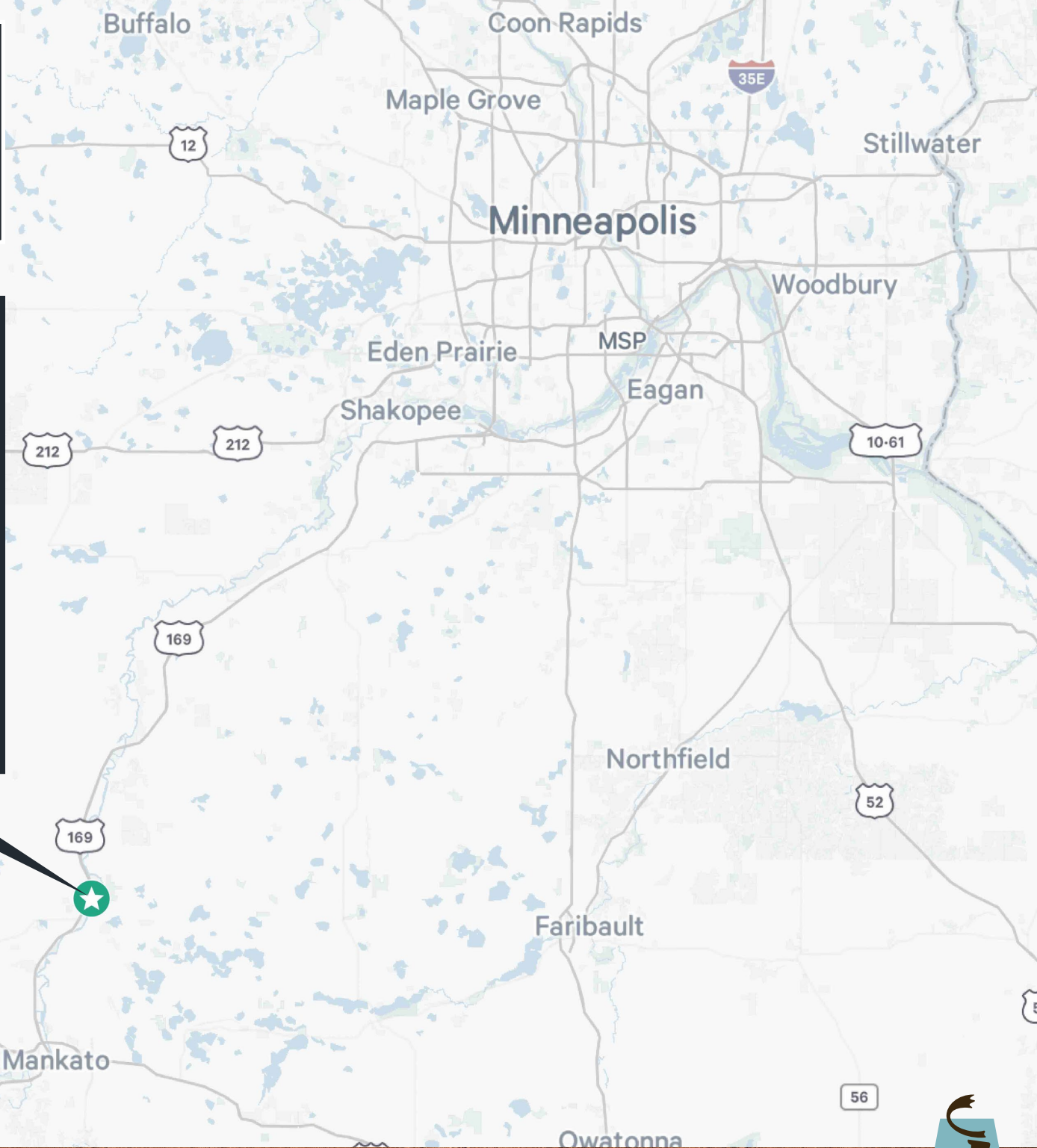
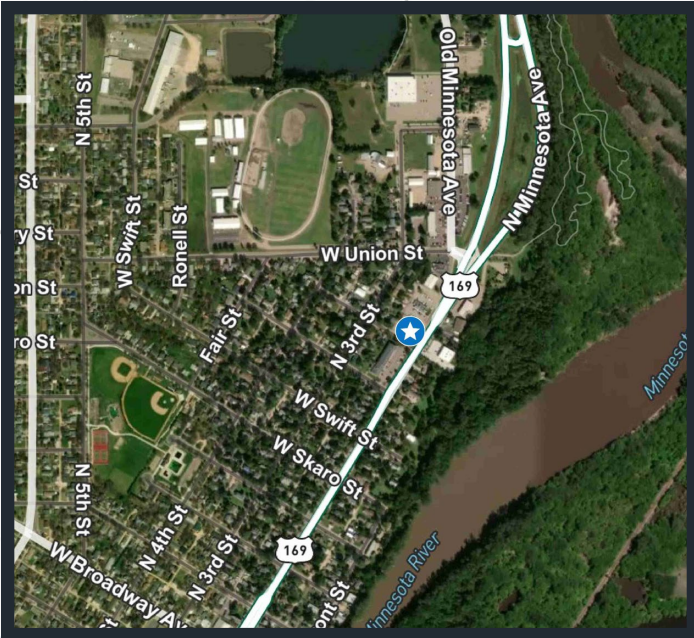
BUILDING DETAILS

Address: 804 N Minnesota Ave
St. Peter, MN 56082

Building Area: 550 SF

Year Built: 2019

Access Highways: US - 169
MN - 99





MARKET *Overview* OVERVIEW

MARKET SUMMARY



ECONOMY

St. Peter is a town in Minnesota with a population of 12,085. St. Peter is in Nicollet County and is one of the best places to live in Minnesota. Living in St. Peter offers residents a dense suburban feel and most residents own their homes. The current estimate for St. Peter's population in a 5-mile radius of the property is 14,700 with an average household income sitting just below \$100,000.



EDUCATION

St. Peter, Minnesota, offers a range of educational opportunities, including public schools, higher education at Gustavus Adolphus College, and community education programs. The Saint Peter Public School District serves students from pre-K through 12th grade.



HOUSING

St. Peter, Minnesota, has seen significant housing development, particularly in the last few years with a focus on larger multifamily rental projects, averaging nearly 58 units per year over the past five years. A large portion of this is attributed to larger-scale apartment developments.

St. Peter was established on land originally intended for the state capitol, but a legislator stole the bill, preventing it from becoming the capital.



MARKET SUMMARY



5-MILE RADIUS OF PROPERTY

14,700
2025 POPULATION

15,150
2030 PROJECTED
POPULATION

\$99,769
2025 AVERAGE
HOUSEHOLD INCOME

4,700
2025 HOUSEHOLDS



GUSTAVUS ADOLPHUS COLLEGE

E CAELO NOBIS VIRES

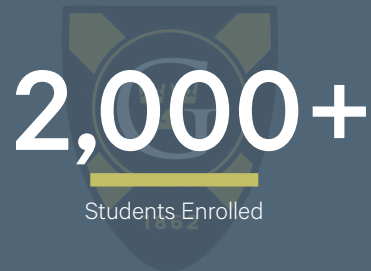
Gustavus Adolphus College is a church-related, residential liberal arts college firmly rooted in its Swedish and Lutheran heritage.

The College offers students of high aspiration and promise a liberal arts education of recognized excellence provided by faculty who embody the highest standards of teaching and scholarship. The Gustavus curriculum is designed to bring students to mastery of a particular area of study within a general framework that is both interdisciplinary and international in perspective.

"... The purpose of a Gustavus education is to help its students attain their full potential as persons, to develop in them a capacity and passion for lifelong learning, and to prepare them for fulfilling lives of leadership and service in society." - [The Gustavus Mission Statement](#)

"Gustavus equips students to lead purposeful lives and to act on the great challenges of our time through an innovative liberal arts education of recognized excellence." - [The Gustavus Acts Vision Statement](#)

www.gustavus.edu/about



Summary

MARKET SUMMARY

ST. PETER, MN

POPULATION

	1 Mile	3 Miles	5 Miles
2010 Population	4,404	12,743	13,754
2020 Population	4,645	13,354	14,471
2025 Current Year Estimate	4,741	13,573	14,719

HOUSEHOLDS

2010 Households	1,641	4,013	4,455
2020 Households	1,734	4,186	4,641
2025 Current Year Estimate	1,770	4,267	4,733

HOUSEHOLD INCOME

2025 Average Household Income	\$89,421	\$98,908	\$99,769
2025 Median Household Income	\$63,720	\$71,045	\$72,829

EDUCATION

HS and Associates Degrees	52.3%	59.6%	60.2%
Bachelor's Degree or Higher	37.1%	32.9%	32.5%



SEE ALL LISTINGS AND LEARN MORE ABOUT US AT
WWW.CBRE.US/INVMINNEAPOLISRETAIL



CONTACT US

SEAN DOYLE

First Vice President
+1 612 720 3259
sean.doyle2@cbre.com
Lic. 20588764

AJ PRINS

First Vice President
+1 952 210 0484
aj.prins@cbre.com
Lic. 20395954

© 2025 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.