



OFFERING MEMORANDUM

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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,

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INVESTMENT OVERVIEW



New Drive-Thru Small Format "Cabin" Concept

This site is Caribou Coffee's new "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.



New 10-Year Lease

Caribou Coffee signed a 10-year lease with an attractive 10% rent increase in Year 6 and in each option period.



Brand New Construction

The building is new construction built-to-suit according to Caribou Coffee's specifications.



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

Wisconsin has the second highest concentration of Caribou Locations nationally.



Property is Located Near the Intersection of State Highway 54 & Interstate 41

Property capitalizes on high traffic flow near the intersection of Hwy 54 and I-41.



Close Proximity to Green Bay International Airport and University

This site is located less than 10 miles away from Green Bay International Airport and the University of Wisconsin Green Bay, creating a perfect environment for potential consumers.

PRICE

\$1,503,000

6.65% CAP

ADDRESS

600 S Military Ave
Green Bay, WI 54303

APN

6-149-5

NET OPERATING INCOME

\$100,000

BUILDING/LOT SIZE

605 SF / 0.264 Acres

YEAR BUILT

2022

TYPE OF OWNERSHIP

Fee Simple

LEASE TERM

10 Years





LEASE
Summary
SUMMARY

LEASE SUMMARY

RENT SCHEDULE

Date Start	Year Start	Year End	Annual Rent
Current	Year 1	Year 5	\$100,000
	Year 6	Year 10	\$110,000
Option 1	Year 11	Year 15	\$121,000
Option 2	Year 16	Year 20	\$133,000
Option 3	Year 21	Year 25	\$146,410

LEASE SUMMARY

Lease Commencement	2023
Lease Expiration	2033
Renewal Options	3 (5)
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
Parking Lot	Landlord Responsible for Replacement

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	10 Years
Renewal Options	3 Five Year Options
No. of Locations	400+ (US) ; 200+ (International Franchise)
Years in the Business	30 Years
Headquartered	Brooklyn Center, MN
Website	www.cariboucoffee.com



FINISHED EXAMPLE PHOTOS



PROPERTY CONSTRUCTION PHOTOS



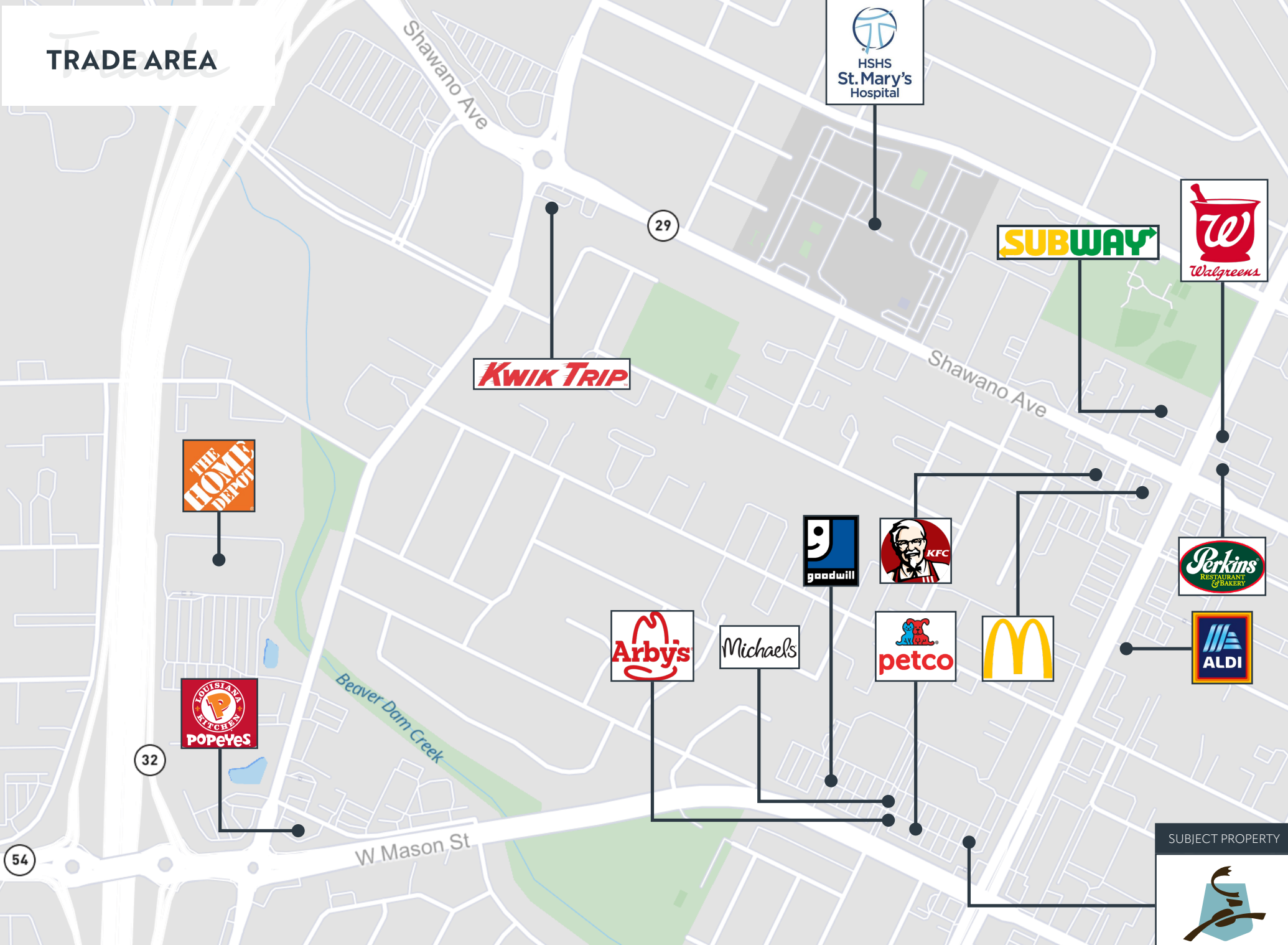
Trade Area



Trade Area

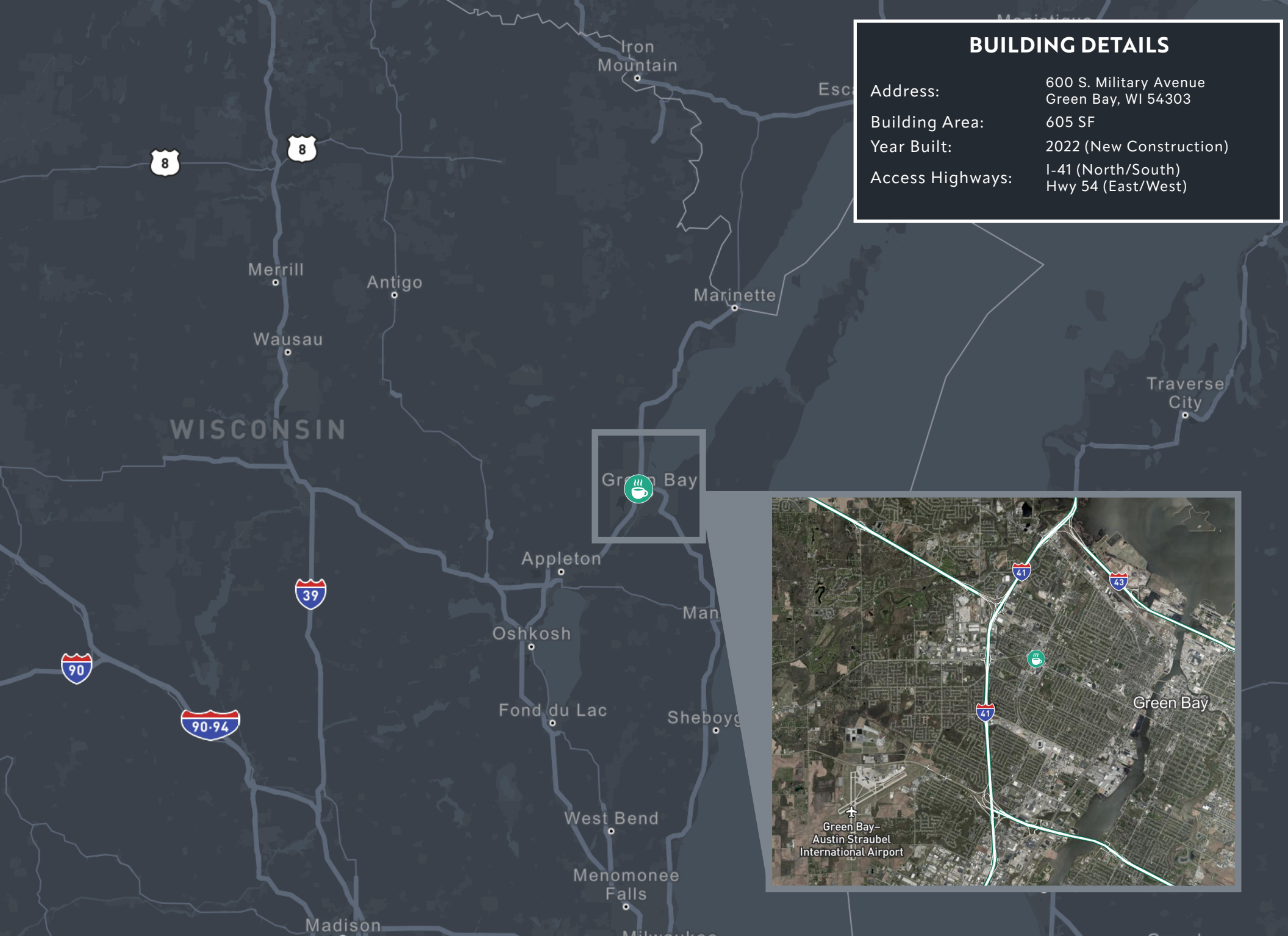


TRADE AREA



SUBJECT PROPERTY





BUILDING DETAILS

Address: 600 S. Military Avenue
Green Bay, WI 54303

Building Area: 605 SF

Year Built: 2022 (New Construction)

Access Highways: I-41 (North/South)
Hwy 54 (East/West)



MARKET
Overview
OVERVIEW

MARKET SUMMARY



ECONOMY

Green Bay continues to attract and develop innovative startups, second-stage firms, and unique retailers. Green Bay is a major employment magnet, leveraging the competitive advantage of strong traded industry clusters: agriculture and food processing; paper, packaging, and printing; advanced manufacturing; and transportation and logistics. Their Foreign Trade Zone status allows merchandise to be imported, assembled, and repackaged with other components without formal customs entry procedures or import duties.

Green Bay has a population of 150,263, making it the third-largest in the state of Wisconsin, after Milwaukee and Madison, and the third-largest city on Lake Michigan, after Chicago and Milwaukee. Green Bay is known as the "Toilet Paper Capital of the World" because of the prevalence of the paper industry in the city. Northern Paper Company, Fort Howard Paper Company, and Hoberg Paper Company were among Green Bay's first paper companies.



HOUSING

The City offers residents a diverse range of housing options, with over forty neighborhood associations strengthening the community fabric. The market is strong for creative developers to bring additional residential products in the City: occupancy rates for both affordable and market-rate housing are near one hundred percent (100%). Award-winning public schools, reputable institutions of higher education, and low crime rates make us an excellent choice to call home.



EDUCATION

The City of Green Bay encourages people to invest their resources here by collaboratively creating and communicating our outstanding economic opportunities and vibrant quality of life. Green Bay is the flagship city and economic hub of northeastern Wisconsin. Home to 150,263 residents, population continues to increase, along with the percentage of residents with a college degree.

Green Bay has a population of 150,263, making it the third-largest in the state of Wisconsin, after Milwaukee and Madison, and the third-largest city on Lake Michigan, after Chicago and Milwaukee.



Summary

MARKET SUMMARY



5 MILE RADIUS OF PROPERTY

150,263
2024 POPULATION

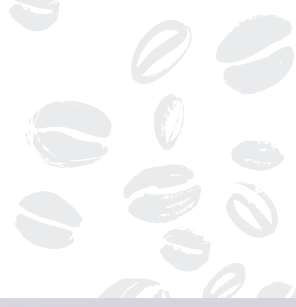
165,420
2029 PROJECTED
POPULATION

\$76,666
AVERAGE HOUSEHOLD
INCOME

62,810
2024 HOUSEHOLDS



GREEN BAY'S MAJOR EMPLOYERS



HUMANA
3,133
employees

BELLIN HEALTH
2,892
employees

ONEIDA NATION
2,752
employees

SCHNEIDER NATIONAL
2,628
employees

AURORA BAYCARE
2,305
employees

GEORGIA-PACIFIC
2,275
employees



MARKET SUMMARY

Green Bay, WI

1 Mile

3 Miles

5 Miles

POPULATION

2000 Population	14,594	78,694	145,498
2010 Population	13,371	77,160	145,297
2024 Current Year Estimate	13,325	78,421	150,263

HOUSEHOLDS

2000 Households	5,721	33,311	58,910
2010 Households	5,276	32,598	60,106
2024 Current Year Estimate	5,471	33,447	62,810

HOUSEHOLD INCOME

2024 Average Household Income	\$ 62,765	\$ 65,884	\$ 76,666
2024 Median Household Income	\$43,590	\$49,020	\$55,816

EDUCATION

HS and Associates Degrees	62.20%	61.20%	64.30%
Bachelor's Degree or Higher	23.50%	26.60%	28.30%



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WWW.CBRE.US/INVMINNEAPOLISRETAIL



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