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# Single-Tenant Net Leased Industrial Offering

## 150 Industrial Park Rd SE Cokato, MN 55321

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# The Offering

Colliers is please to present this single tenant, industrial investment opportunity in Cokato, MN.

Sauna 360, Inc. ("tenant") owned by Masco Corp, NYSE symbol (MAS) entered into a 5-year lease agreement 8/1/2024 due to the need of expansion within the market. Tenant has been in operations for over 30 years in Cokato.

With rapid growth in residential and commercial sauna industry, tenant has demonstrated stable growth, a long term commitment to this market and continues to be an industry leader.

## Highlights:

- 8.00% Cap Rate
- Creditworthy Tenant - Masco Corporation (MAS) - rated fortune 500
- Below market basis \$45.36 PSF
- Below market rents \$3.97 PSF
- 3.0% annual increases, next increase 8/1/26
- Limited Landlord responsibilities (structural)



# Pricing & Financial Summary

## Lease Structure

Tenant	Sauna 360, Inc.
Lease Type	Tenant responsible for all except roof & structure
Lease Expiration Date	July 31, 2029
Lease Rate	\$3.97 PSF/NNN
Net Operating Income	\$256,392
Annual Rent Escalations	3.0%, next increase August 1, 2026
Renewal Options	None
Cap Rate	8.00%
Sale Price	\$3,200,000

Sauna 360, Inc is a subsidiary of MASCO Corporation, a publicly traded company with a mkt cap of \$13B.



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# Property Details

<b>Property Address</b>	150 Industrial Park Rd SE, Cokato, MN 55321
<b>Property Type</b>	Industrial
<b>Building Size (SF)</b>	Approximately 64,658 total SF, consisting of high bay warehouse, production and office
<b>Site Size</b>	Approximately 2.60 acres
<b>Year Built</b>	1966, 1979 & 1992
<b>Clear Height</b>	12'-25' varies throughout
<b>Dock Doors</b>	5 dock doors (4 covered)
<b>Drive In Doors</b>	2 grade level doors
<b>Structure</b>	Metal panel & masonry
<b>Roof</b>	Standing seam metal panel and partial rubber membrane
<b>Roof Improvements</b>	Metal panel 100% coated completed in fall 2025. Rubber membrane roof full replacement fall 2024. Both come with 10 year manufacturing warranty.



# Interior Photos



# Exterior Photos



# Aerial Map



# Tenant Profile



With over 170 years of combined expertise across all Sauna360 brands, we hold a prominent position within the sauna, steam, and infrared wellness industry. The global group Sauna360 has several strong sauna brands in the portfolio and has a presence across multiple continents, offering solutions for residential and commercial sauna projects. The company is a complete partner by providing high-quality sauna experiences with traditional sauna, steam and infrared warm.



[Sauna360.com](https://sauna360.com)



## For Sale Offering Memorandum

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