



425 S 3RD ST
CORNELL, WI 54732



INTERACTIVE OFFERING MEMORANDUM

OFFERING MEMORANDUM

CORNELL EXPRESS

425 S 3rd St | Cornell, WI 54732

EXCLUSIVELY LISTED BY



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PORTFOLIO OVERVIEW

ADDRESS	CITY, ST	LEASE TERM	LEASE TYPE	ANNUAL BASE RENT	ANNUAL INCREASES	CAP RATE	SALE PRICE
2789 22nd St	Rice Lake, WI	±20 Years	Absolute NNN	\$160,000	1.50%	8.00%	\$2,000,000
2671 27th St	Mikana, WI	±20 Years	Absolute NNN	\$64,000	1.50%	8.00%	\$800,000
612 Dallas St	Chetek, WI	±20 Years	Absolute NNN	\$128,000	1.50%	8.00%	\$1,600,000
425 3rd St	Cornell, WI	±20 Years	Absolute NNN	\$72,000	1.50%	8.00%	\$900,000
23150 Whitehall Rd	Independence, WI	±20 Years	Absolute NNN	\$84,000	1.50%	8.00%	\$1,050,000
35194 Diagonal St	Independence, WI	±20 Years	Absolute NNN	\$68,000	1.50%	8.00%	\$850,000
TOTAL/AVERAGES		±20 Years	Absolute NNN	\$576,000	1.50%	8.00%	\$7,200,000

PORTFOLIO SUMMARY

Portfolio Price: **\$7,200,000**

Portfolio Cap Rate **8.00%**

Portfolio NOI: **\$576,000**



±2,912 SF
GLA



1998/2024
Year Built/Renovated



±0.66 AC
Lot Size



Absolute NNN
Lease Type

PROPERTY OVERVIEW

- **Absolute NNN Portfolio Sale-Leaseback** – Properties available as a portfolio or individually.
- **Strong Guarantee** – Lease is personally guaranteed by a high net worth, experienced gas station operator with a large and growing real estate portfolio (60+ properties). Personal financials available to qualified buyers.
- **Experienced Operator** – The operator's team has extensive experience operating gas stations throughout the Midwest, with 130+ stores currently under management.
- **Strong Historical Financial Performance** – The property has consistently reported increased revenue annually. Financials available for review.
- **Multiple Revenue Streams** – Additional tenants on the property include Subway and a motorcycle repair shop.
- **Bonus Depreciation** – Fee Simple ownership structure may allow for bonus depreciation benefits. Consult with a tax professional.
- **Environmental Reports** – Recent environmental reports are available for review.



FINANCIAL SUMMARY



\$900,000
LIST PRICE



8.00%
CAP RATE



\$72,000
ANNUAL BASE RENT

TENANT SUMMARY

Tenant Trade Name	Cornell Express
Type of Ownership	Fee Simple
Lease Guarantor	Personal (60+ Properties)
Lease Type	Absolute NNN
Landlords Responsibilities	None
Original Lease Term	20 Years
Rent Commencement Date	Close of Escrow
Lease Expiration Date	20 Years After Close of Escrow
Term Remaining on Lease	±20 Years
Increases	1.5% Annual Increases
Options	Four, 5-Year Options
MPDs	2
Diesel Dispensers	1





ANNUALIZED OPERATING DATA (C-STORE ONLY)

	MONTHLY RENT	ANNUAL RENT	CAP RATE
1	\$6,000.00	\$72,000.00	8.00%
2	\$6,090.00	\$73,080.00	8.12%
3	\$6,181.35	\$74,176.20	8.24%
4	\$6,274.07	\$75,288.84	8.37%
5	\$6,368.18	\$76,418.18	8.49%
6	\$6,463.70	\$77,564.45	8.62%
7	\$6,560.66	\$78,727.92	8.75%
8	\$6,659.07	\$79,908.83	8.88%
9	\$6,758.96	\$81,107.47	9.01%
10	\$6,860.34	\$82,324.08	9.15%
11	\$6,963.24	\$83,558.94	9.28%
12	\$7,067.69	\$84,812.32	9.42%
13	\$7,173.71	\$86,084.51	9.56%
14	\$7,281.31	\$87,375.78	9.71%
15	\$7,390.53	\$88,686.41	9.85%
16	\$7,501.39	\$90,016.71	10.00%
17	\$7,613.91	\$91,366.96	10.15%
18	\$7,728.12	\$92,737.46	10.30%
19	\$7,844.04	\$94,128.53	10.46%
20	\$7,961.70	\$95,540.45	10.62%

*Rent schedule for option periods available upon request



TOM'S
Sales and Service Inc

 **CORNELL ELEMENTARY**
214 STUDENTS


Barron, Chetek, Cornell, Grantsburg, Moose Lake

NB
NORTHWESTERN BANK

SAM'S PLACE & DINER

MoonRidge
BREW PUB

 **CITIZENS STATE BANK**

SUBJECT PROPERTY

LARSON'S AUTO

± 4,100 VPD

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AREA OVERVIEW

Cornell, Wisconsin, positioned along the Chippewa River in Chippewa County, is recognized for its historical significance and natural resources. Brunet Island State Park attracts outdoor enthusiasts with opportunities for hiking, fishing, and kayaking. The Cornell Pulpwood Stacker, a National Historic Landmark, reflects the area's roots in the logging and paper industries. The Old Abe State Trail extends through the region, providing access to the surrounding landscapes and serving as a resource for walking and cycling. Community events, such as the annual Cornell Fair and Parade, highlight the area's traditions and foster connections among residents and visitors.

Cornell's history is grounded in its role as a center for the lumber and paper industries, which influenced its economic and cultural development. The local economy now incorporates agriculture, small businesses, and tourism, with a focus on sustainable use of natural and historical resources. Residents value the preservation of the area's heritage and its connection to the environment, maintaining an emphasis on recreational and cultural opportunities. Cornell provides a setting where history and natural features are central to the identity of the community.

DEMOGRAPHICS

POPULATION

	3-MILE	5-MILE	10-MILE
Five-Year Projection	1,874	2,927	7,552
Current Year Estimate	1,888	2,928	7,447
2020 Census	1,854	2,809	6,586
Growth Current Year-Five-Year	-0.72%	-0.03%	1.41%
Growth 2020-Current Year	1.85%	4.22%	13.07%

HOUSEHOLDS

	3-MILE	5-MILE	10-MILE
Five-Year Projection	813	1,264	3,260
Current Year Estimate	809	1,253	3,201
2020 Census	776	1,169	2,728
Growth Current Year-Five-Year	0.54%	0.90%	1.85%
Growth 2020-Current Year	4.24%	7.18%	17.33%

INCOME

	3-MILE	5-MILE	10-MILE
Average Household Income	\$89,727	\$91,142	\$93,757



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **425 S 3rd St, Cornell, WI, 54732** ("Property"). The 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 a 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 Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews Real Estate Investment Services 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 a 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 Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this 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 executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes 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 of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES