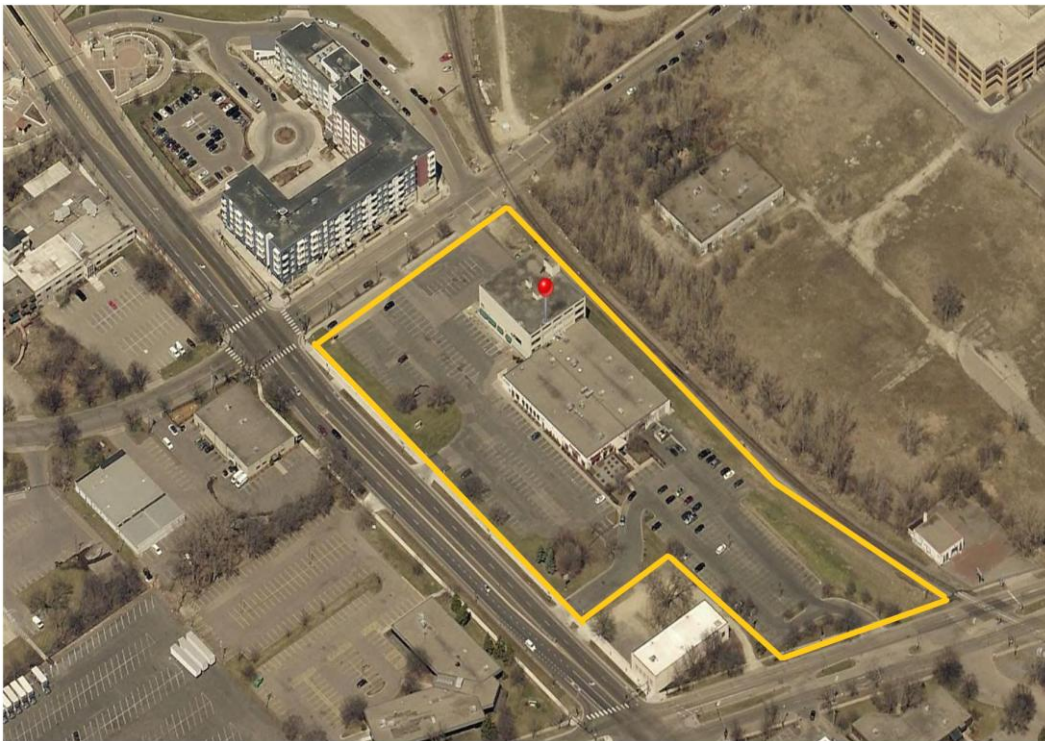


Office / Industrial / Retail Investment



SIZE

Wabasha Buildings: 71,911 SF Retail
And Office
Eaton Building: 9,936 SF Industrial
Total # of Units: 10 units + parking lease



Price

Price: \$11,050,000
Cap Rate: 8.5%



Tenants

Occupancy: 100%
Tenants: Anchored by Nasseff
Mechanical, Radius Living,
The Guild, Joseph's Bar & Grill



Brian Ertel
M) 763-228-2800
Bertel@cre-mn.com

Presented by

Royce Durhman, CCIM
M) 651-492-2201
Royce.Durhman@kw.com





Disclaimer

All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters. Neither KW Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

KW Commercial

13100 Wayzata Boulevard, Suite 400
Minnetonka, MN 55305



Each Office Independently Owned and Operated

Presented By:

Brian Ertel

M) 763-228-2800
Bertel@cre-mn.com

Royce Durhman, CCIM

M) 651-492-2201
Royce.Durhman@kw.com



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Brian Ertel

COMMERCIAL REAL ESTATE ADVISOR

M) 763-228-2800

Bertel@cre-mn.com

Royce Durhman, CCIM

COMMERCIAL REAL ESTATE ADVISOR

M) 651-492-2201

Royce.Durhman@kw.com

1. Executive Summary
2. Pro Forma Financial Summary
3. Rent Roll-**Sign NDA for Details**
4. Property Profile
5. Tenant Profile
6. Photos
7. Zoning
8. Business Map
9. Location Map
10. Demographics

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Executive Summary

INVESTMENT OVERVIEW:

KW Commercial is pleased to present investors with the opportunity to acquire the Wabasha Flats Portfolio. This opportunity is comprised of three separate buildings, including a multi-tenant 4-story office building, a multi-tenant single-story retail building, and a single tenant industrial building. All of the buildings are fully leased. Over the last year, the current owner renewed 7 of the 11 leases on a long-term basis, which demonstrate the enduring stability of the assets. All three buildings are fully leased with annual rent escalations which makes this investment opportunity a great long-term hold.



PROPERTY ADDRESSES:

- 122-140 Wabasha St., Saint Paul, MN 55107
- 150 Eaton Street, Saint Paul, MN 55107



PROPERTY OVERVIEW:

- Total Portfolio Building Square Feet: 81,881 SF
- Total Portfolio # of Units: 10 units + parking lease
- Year Built: Wabasha 4-story: 1916
Wabasha Single-Story addition: 1981
Eaton: 1979



FINANCIAL HIGHLIGHTS:

- Price: \$11,050,000
- NOI: \$939,459 (as of 12/31/2025)
- Cap Rate: 8.5%
- Price per Square Foot: \$138.92/sf
- WALT: 4.9 Years remaining
- 100% Occupied



Investment Highlights

- Diversified portfolio comprised of a 4-story office building, a 1-story retail building, and a freestanding industrial building.
- 100% leased!
- WALT: 4.9 years
- Over \$3 Million in building renovations in 2021, including improvements to the parking lot, tenant buildouts, and HVAC replacements.
- The Wabasha buildings lie on over 5.62 acres, encompassing the length of an entire city block along the beautiful Mississippi river. Great potential for long-term redevelopment!
- The properties are situated in West St. Paul, which is minutes from the State Capital building, the regional and international airport, and the entertainment hub of downtown St. Paul.
- High Cap Rate and 100% occupancy provides excellent coupon, perfect for 1031 exchange!



Portfolio Cash Flow Summary

Rental Revenue			Year 1	Year 2	Year 3	Year 4	Year 5
Wabasha			1,246,517	1,276,841	1,307,567	1,339,104	1,371,560
Eaton			84,456	86,145	87,868	89,625	91,418
Scheduled Rents			1,330,973	1,362,986	1,395,435	1,428,730	1,462,978
CAM rcvd - Joesph's			46,621	56,489	57,963	59,478	61,035
CAM rcvd - Subway			8,292				
5% Underwriting Vac			66,549	68,149	69,772	71,436	73,149
Total Revenue			1,319,338	1,351,325	1,383,626	1,416,772	1,450,864
Operating Expenses			Year 1	Year 2	Year 3	Year 4	Year 5
Wabasha	Taxes		195,069	200,921	206,949	213,157	219,552
Eaton	Taxes		28,464	29,318	30,197	31,103	32,036
Wabasha	Insurance		14,820	15,117	15,419	15,728	16,042
Eaton	Insurance		4,940	5,039	5,140	5,243	5,347
Wabasha	CAM		98,653	100,626	102,638	104,691	106,785
Eaton	CAM N/A		0	0	0	0	0
Management - Wabasha	3.0%		37,584	40,540	41,509	42,503	43,526
Wabasha Operating Expenses			344,068	353,053	362,272	371,740	381,468
Eaton Operating Expenses			35,811	36,812	37,841	38,900	39,989
Total Operating Expenses			379,879	389,865	400,113	410,640	421,457
Net Operating Income			Year 1	Year 2	Year 3	Year 4	Year 5
Wabasha			895,037	916,434	937,880	959,888	982,548
Eaton			44,422	45,026	45,633	46,244	46,858
Total Net Operating Income			939,459	961,460	983,513	1,006,131	1,029,406



Property Summary: 122-140 Wabasha Street

Property Details

Building Size:	Total: 71,911 Sq. FT.
Acres:	5.62 Acres
Year Built/Renovated:	1916 (4-story Building) 1981 (Single Story Building) Over \$3 Million in Renovations in 2021
Units:	10 Tenants
Occupancy:	100%
WALT:	4.9 years remaining
Property Taxes:	\$195,069 (2025)
Parking Ratio:	3.22/1,000 sq. ft.
Roof:	4-Story Roof: 5 years old Single Story Roof: 13 years old
Handicap Accessible:	Yes. Elevator in 4-story building
PID's (7 parcels):	PID:062822410052 PID:062822410037 PID:06822410026 PID:062822410051 PID:06282240025 PID:062822410019 PID 062822410036





Site Plan: 122-140 Wabasha Street

View from West Side of Property





Nasseff Mechanical provides exceptional plumbing, fire protection, heating and air conditioning solutions to meet the design, installation, and service needs of their customers. Nasseff has been serving the Twin Cities since 1972. The company has over 100 office and field personnel. Nasseff occupies 10,990 SF of office, and they recently renewed for 10 years. They have two locations in the Twin Cities. For more info: <https://www.nasseff.com/>



Guild is a Minnesota not-for-profit 501(c)(3) organization that empowers those living with mental illness and/or experiencing long-term homelessness by helping them find the tools they need to lead stable, fulfilling lives in communities of their choosing. On any given day, Guild serves nearly 900 individuals in the Twin Cities metro area. Guild has a partnership with the City of St. Paul to provide mental health services and housing to the homeless. Guild recently expanded their headquarters to 122-140 Wabasha St., which consists of 27,140 sf.. Their buildout was over \$3 Million, and they have a lease until 2031. For more info: <https://guildservices.org>



Babani's Kurdish Restaurant

Babani's is the first Kurdish restaurant to open in the United States. They have been serving the Twin Cities with delicious Kurdish entrees since 1997! Babani's has a 4.7 out of 5 Star Rating on Google Reviews with over 800 reviews. This is their only location and they just signed a 7-year lease renewal on 3,322 SF. For more information: <http://www.babanis.com/>



Historical Remedies sells natural, homeopathic therapies for home and travel designed to balance and optimize personal health. They occupy 1,730 SF and recently renewed for 5 years. Their products are sold online on their website at <https://www.historicalremedies.com/remedies>

122-140 Wabasha Street Tenant Profiles



Genoa Healthcare® is the largest provider of behavioral health pharmacy and medication management services for individuals with behavioral health and other complex, chronic health conditions in the U.S., and the 5th largest pharmacy chain in the United States. With 20 years of experience, Genoa Healthcare serves nearly one million individuals annually across the United States and has 639 pharmacy locations. Genoa Healthcare was purchased by UnitedHealth Group for \$2.5 Billion in 2018. Genoa occupies 722 SF and have a lease until 2030. For more information: <https://www.genoahealthcare.com/about.html>

VIDEO SCOPE

Video Scope is a local company, established in 1989. Videoscope provides video tape and disk reproduction services to the Twin Cities community. One of its primary customers is the City of St. Paul. They occupy 400 SF and are year-to-year.



Joseph's Grill has been a staple in St. Paul's West Side Flats area since 1986, and they have been located at the Wabasha Street location since 2001. Joseph's serves breakfast, lunch, and dinner, and has happy hour specials throughout the week. They have a 4.4 out of 5 Star Rating on Google Reviews with over 1,700 reviews. This is their only location and they recently renewed for 5 years. For more information: <https://www.josephsgrill.com/>

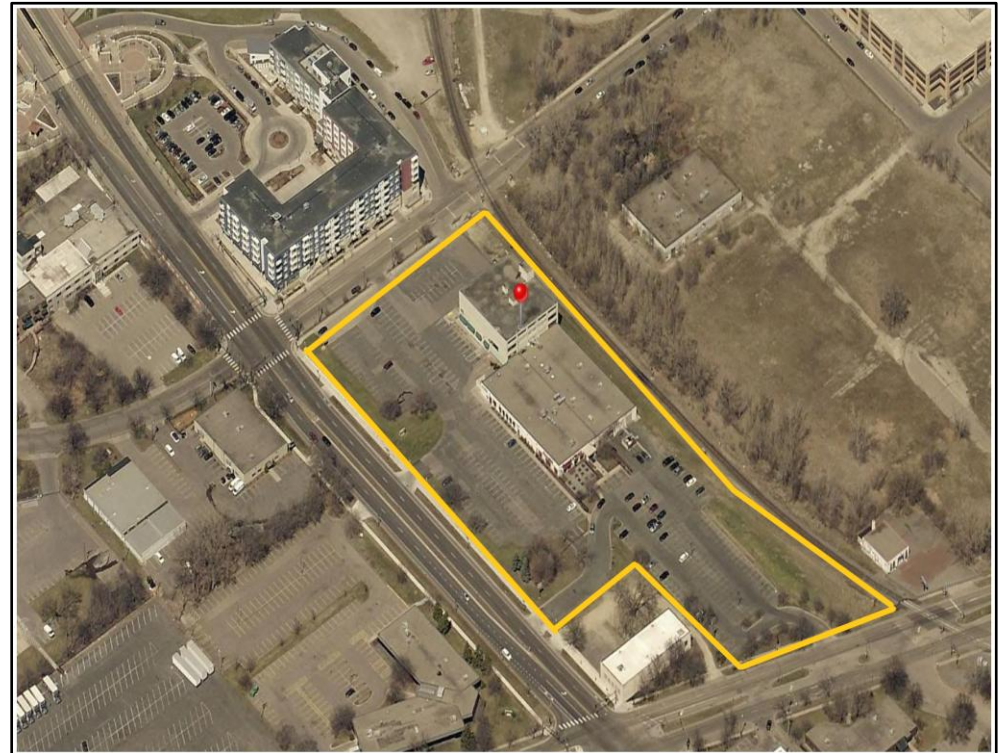


Radius Living is a growing, local business which provides advisory, pharmacy, wellness, care, and real estate services to the aging population. They are a single source hub to help aging adults live longer. Radius Living is led by Brian Wenger, who previously served in major roles as Chief Legal Officer of Optum, Inc.; Board Director for Ryan Companies, a major CRE development firm in the Midwest; and he was Chair of the prominent Midwest-based law firm, Briggs and Morgan. For more information: <https://radiusliving.net/>



Subway is an American restaurant franchise that predominantly sells submarine sandwiches. Subway is privately held, owned, and operated by Doctors Associates Inc. Subway is the largest and the fastest-growing restaurant chains in the world with 42,998 restaurants in 112 countries and territories. For more information: <https://order.subway.com/en-US/AboutUs>

Photos: 122-140 Wabasha Street





Property Summary-150 Eaton St., St. Paul

Property Details

Building Size:	Total: 9,936 Sq. Ft.
Acres:	0.59 Acres
Year Built/Renovated:	1979
Units:	1 Tenant- Nasseff Mechanical
Occupancy:	100%
Property Taxes:	\$28,464 (2025)
Base Rent Rate:	\$8.50/sf/yr. NN
NOI:	\$84,456.00
Lease Structure	Net - LL pays Tax & Ins
Lease Term:	10 years
Parking Ratio:	3.22/1,000 sq. ft.
Loading:	1 drive-in door and 1 dock door
Clear Height:	13'
Outdoor Storage:	Approximately 13,380 SF of Fenced Outdoor Storage
PID:	APN: 05282234066

Property Overview

150 Eaton Street is a 9,936 SF, single-tenant industrial property occupied by Nasseff Mechanical. This is a versatile industrial building with desirable outdoor storage, dock and drive-in loading, and close proximity to major highways. Nasseff Mechanical recently signed a 10-year lease renewal, which makes this a very stable asset.



Site Plan: 150 Eaton Street

View from Southeast Side of Property





Area Overview

- + With a Population of 311,527 St. Paul is the 2nd most populous city in MN
- + St. Paul is part of the Greater Minneapolis-St. Paul Metro area; comprised of 18 cities
- + St. Paul is the state capital of Minnesota and serves as a government hub for legislature, non-profit groups, and other government organizations
- + The Twin Cities ranks in the top ten Metropolitan Areas for most Educated. 43.2% of people 25 and older have a bachelor's degree or higher.
- + The Twin Cities hosts 6 professional sports teams
- + MSP International Airport is located minutes from downtown St. Paul, and is ranked the best airport in North America according to Airports Council International

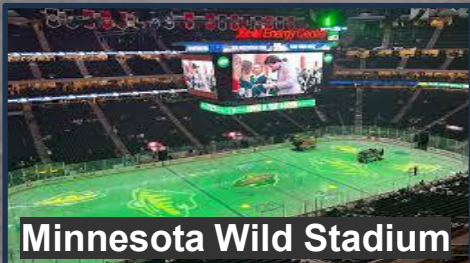
Economy

- + The Twin Cities are home to 16 Fortune 500 companies, such as United Health Group, Target Corp., Securian Financial, Best Buy, 3M, CHS, General Mills, US Bancorp, and more.
- + The Twin Cities' GDP is the nation's 14th largest and ranks second in the Midwest.
- + 21 Fortune 1000 headquarters are located in the Twin Cities

Fortune 500 Companies



Nearby Saint Paul Attractions



Minnesota Wild Stadium



Capital Building in St. Paul

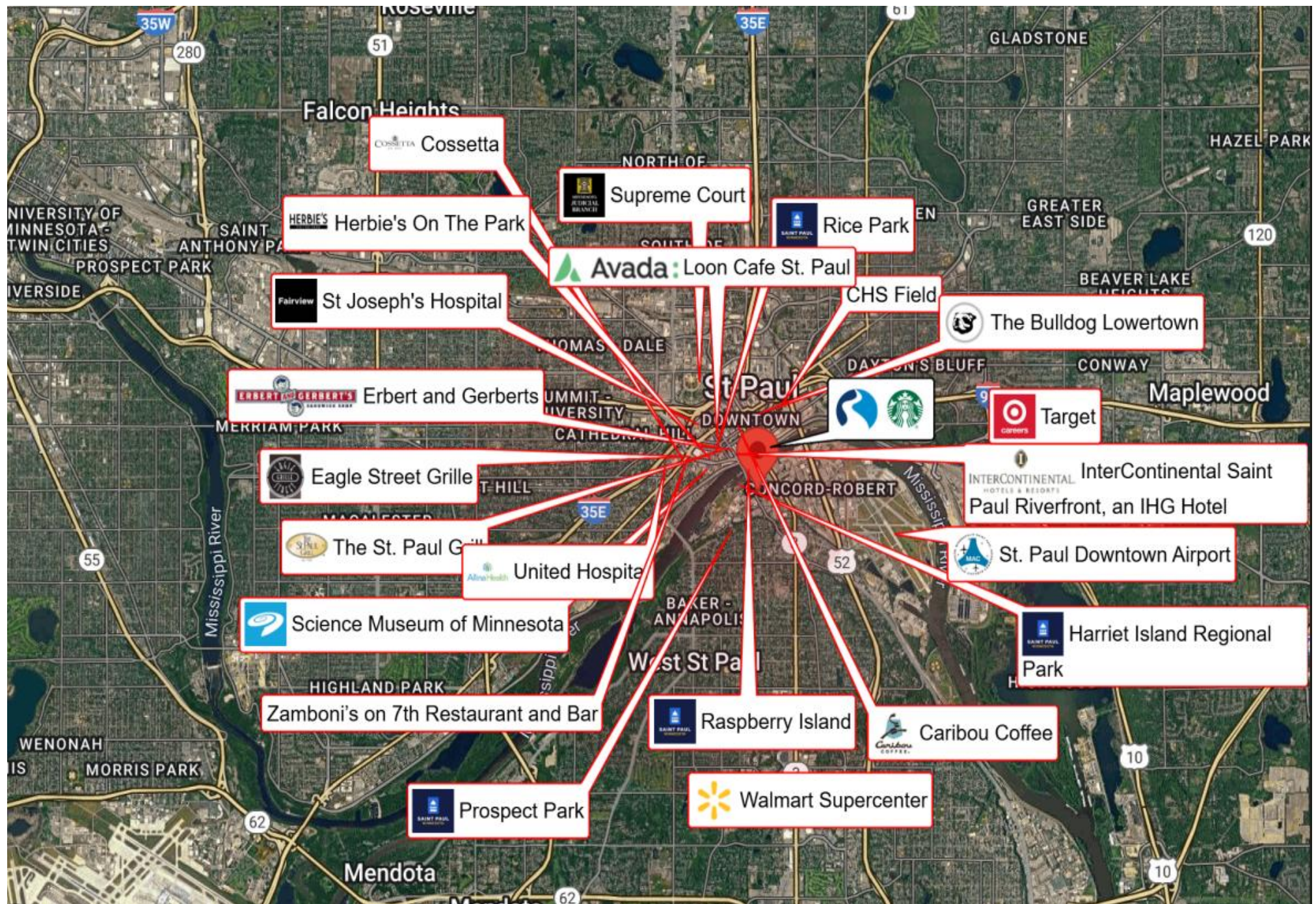


Minnesota Science Museum

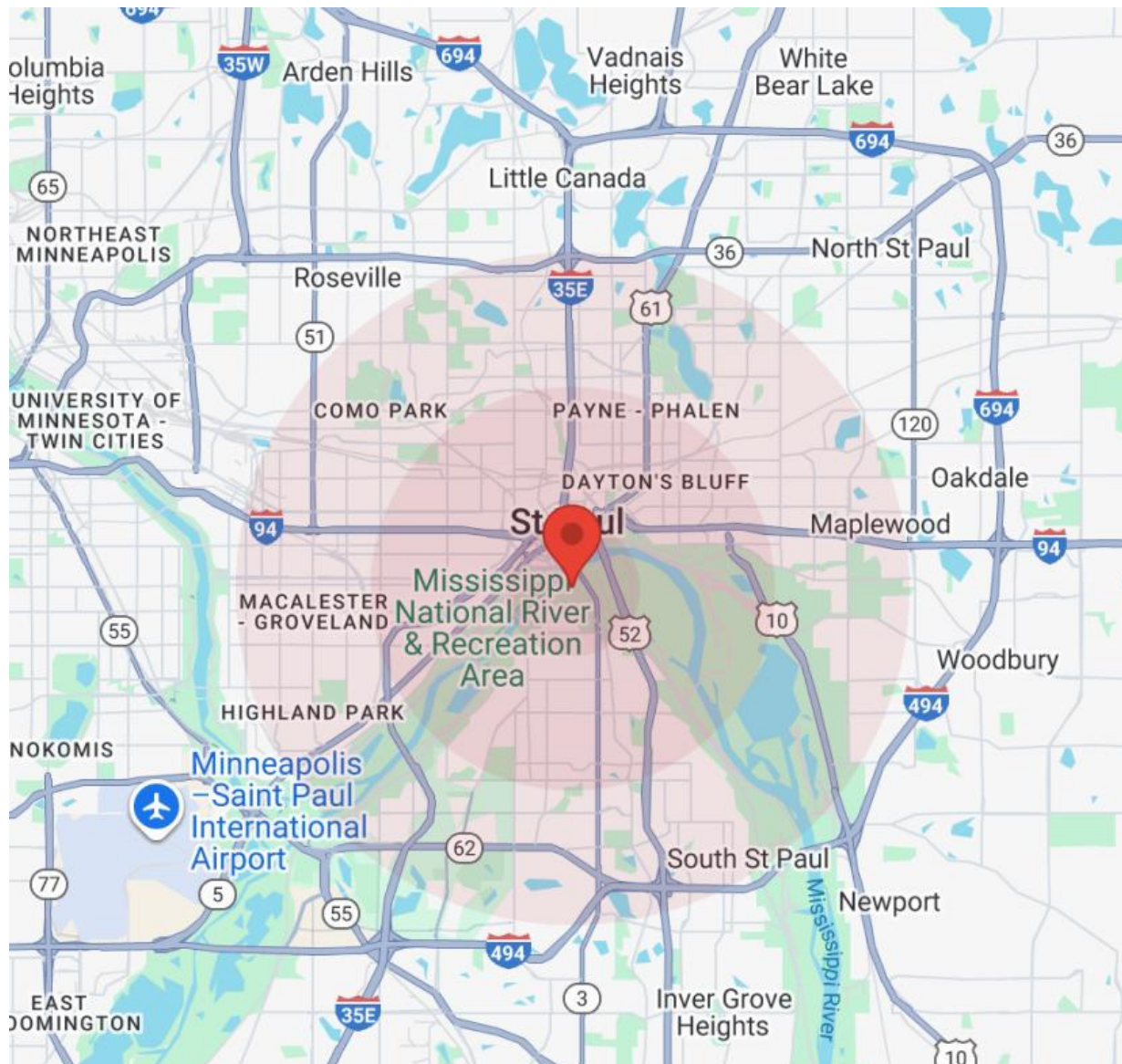


Saint Paul Saints Stadium

Saint Paul Business Map



Demographics



Population	1 Mile	3 Miles	5 Miles
Male	11,957	79,509	183,498
Female	11,186	78,585	179,444
Total Population	23,143	158,094	362,942

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	3,407	32,606	71,578
Ages 15-24	2,607	21,095	51,761
Ages 25-54	11,092	69,188	152,718
Ages 55-64	2,726	15,904	37,892
Ages 65+	3,310	19,301	48,993

Race	1 Mile	3 Miles	5 Miles
White	12,692	73,593	191,162
Black	4,126	29,358	57,454
Am In/AK Nat	215	870	1,597
Hawaiian	7	32	109
Hispanic	3,228	18,782	37,310
Asian	1,807	29,532	62,462
Multi-Racial	970	5,549	12,086
Other	95	364	798

Income	1 Mile	3 Miles	5 Miles
Median	\$71,069	\$73,445	\$77,141
< \$15,000	1,439	5,772	11,836
\$15,000-\$24,999	1,027	4,664	9,266
\$25,000-\$34,999	676	4,137	9,640
\$35,000-\$49,999	1,210	6,734	14,269
\$50,000-\$74,999	2,002	10,842	25,312
\$75,000-\$99,999	1,577	8,635	19,440
\$100,000-\$149,999	2,176	10,770	25,241
\$150,000-\$199,999	925	5,565	13,615
> \$200,000	1,179	5,920	15,358

Housing	1 Mile	3 Miles	5 Miles
Total Units	13,598	69,133	156,805
Occupied	12,211	63,042	143,978
Owner Occupied	3,842	29,405	74,773
Renter Occupied	8,369	33,637	69,205
Vacant	1,387	6,092	12,828

Presented by
KW Commercial

WABASHA FLATS SAINT PAUL, MN

Portfolio Sale



Presented by



Brian Ertel
M) 763-228-2800
Bertel@cre-mn.com

Royce Durhman, CCIM
M) 651-492-2201
Royce.Durhman@kw.com

