



# CEDAR LAKE MARKET

2671 27th St | Mikana, WI 54857



INTERACTIVE OFFERING MEMORANDUM

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

# CEDAR LAKE MARKET

2671 27th St | Mikana, WI 54857

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
<b>2671 27th St</b>	<b>Mikana, WI</b>	<b>±20 Years</b>	<b>Absolute NNN</b>	<b>\$64,000</b>	<b>1.50%</b>	<b>8.00%</b>	<b>\$800,000</b>
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
<b>TOTAL/AVERAGES</b>		<b>±20 Years</b>	<b>Absolute NNN</b>	<b>\$576,000</b>	<b>1.50%</b>	<b>8.00%</b>	<b>\$7,200,000</b>

## PORTFOLIO SUMMARY

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

Portfolio Cap Rate **8.00%**

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



**±3,412 SF**  
GLA



**2006/2022**  
Year Built/Renovated



**±0.70 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** – Property has consistently reported increased revenue annually. Financials available for review.
- **Multiple Revenue Streams** – This property benefits from a wide variety of offerings, including gas, groceries, fresh food & coffee, beer, liquor, bait & tackle, and a game room.
- **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



**\$800,000**

LIST PRICE



**8.00%**

CAP RATE



**\$64,000**

ANNUAL BASE RENT

## TENANT SUMMARY

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





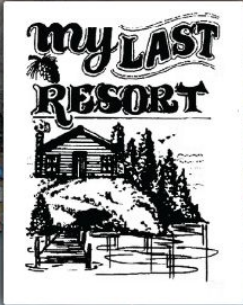
## ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	CAP RATE
1	\$5,333.33	\$64,000.00	8.00%
2	\$5,413.33	\$64,960.00	8.12%
3	\$5,494.53	\$65,934.40	8.24%
4	\$5,576.95	\$66,923.42	8.37%
5	\$5,660.61	\$67,927.27	8.49%
6	\$5,745.51	\$68,946.18	8.62%
7	\$5,831.70	\$69,980.37	8.75%
8	\$5,919.17	\$71,030.07	8.88%
9	\$6,007.96	\$72,095.53	9.01%
10	\$6,098.08	\$73,176.96	9.15%
11	\$6,189.55	\$74,274.61	9.28%
12	\$6,282.39	\$75,388.73	9.42%
13	\$6,376.63	\$76,519.56	9.56%
14	\$6,472.28	\$77,667.36	9.71%
15	\$6,569.36	\$78,832.37	9.85%
16	\$6,667.90	\$80,014.85	10.00%
17	\$6,767.92	\$81,215.08	10.15%
18	\$6,869.44	\$82,433.30	10.30%
19	\$6,972.48	\$83,669.80	10.46%
20	\$7,077.07	\$84,924.85	10.62%

**\*Rent schedule for option periods available upon request**

**MIKANA MARINE & RESORT**

**RED CEDAR LAKE &  
HEMLOCK LAKE RESERVOIR**



**SUBJECT  
PROPERTY**

**27TH ST ± 2,100 VPD**

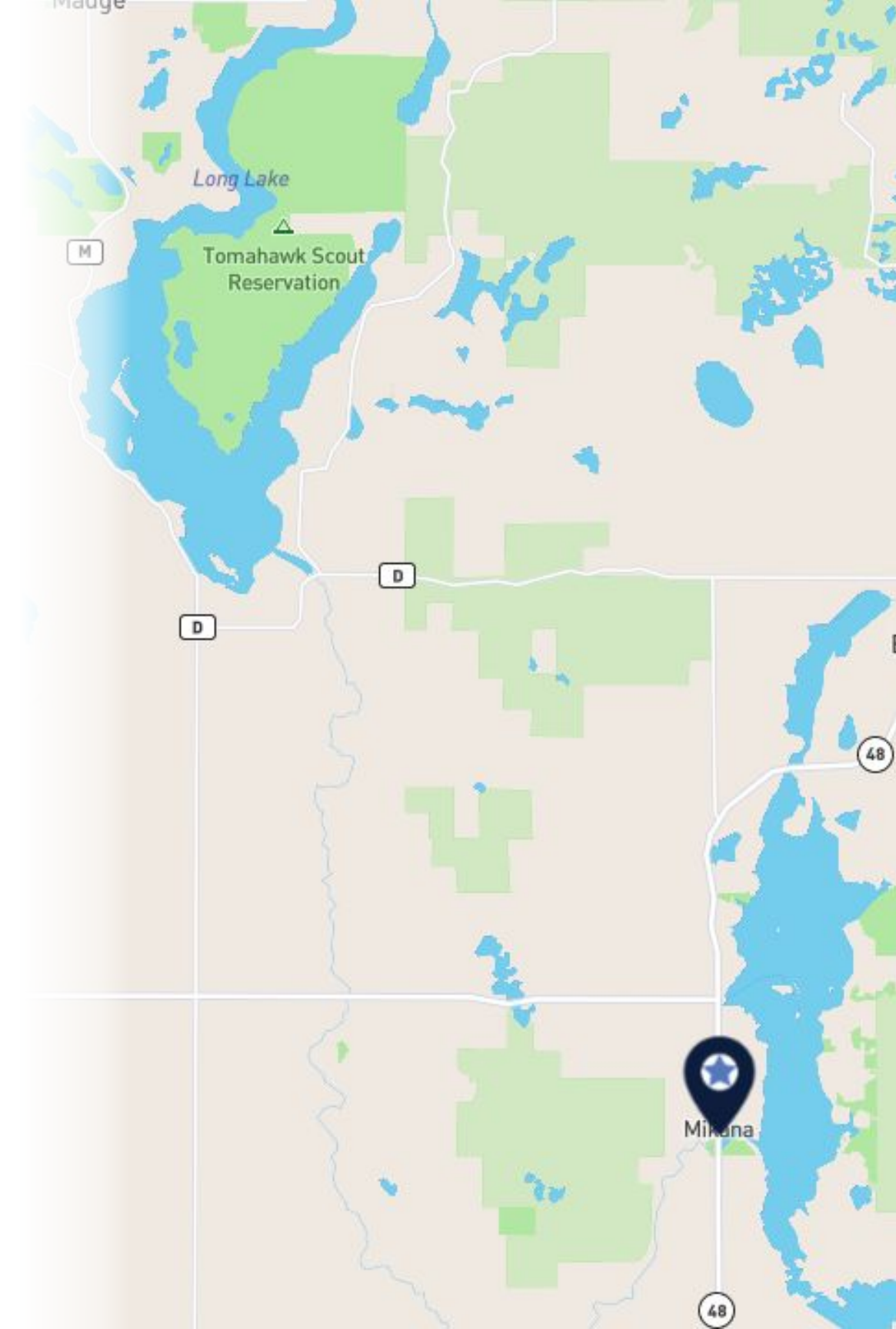


# AREA OVERVIEW

Mikana, Wisconsin is a small village located in the northwestern part of the state, within Barron County. Founded in the early 20th century, Mikana has developed a strong sense of community rooted in its history and natural surroundings. The village's early growth was influenced by the logging and agricultural industries, which played a significant role in shaping its development. Today, Mikana continues to honor its past through local traditions and events that reflect its rural heritage.

The village's geography is defined by its picturesque landscape, with forests and proximity to the Chippewa River providing ample opportunities for outdoor recreation. The surrounding natural environment offers activities such as fishing, boating, and hiking. Agriculture remains an important aspect of the local economy, alongside small businesses and services that cater to the village's residents and visitors. Mikana is located within a short drive from larger towns, offering a balance of peaceful rural living with convenient access to urban amenities.

Mikana is known for its friendly atmosphere and the strong ties its residents have to one another. Local schools, organizations, and annual events play an important role in fostering unity and engagement within the community. Whether exploring its natural beauty or participating in local traditions, Mikana provides a glimpse into the enduring charm of small-town Wisconsin.



## DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	1,500	2,818	15,800
Current Year Estimate	1,438	2,713	15,638
2020 Census	975	2,042	15,426
Growth Current Year-Five-Year	4.29%	3.87%	1.04%
Growth 2020-Current Year	47.42%	32.87%	1.38%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	679	1,255	7,050
Current Year Estimate	659	1,225	7,063
2020 Census	435	906	6,848
Growth Current Year-Five-Year	3.08%	2.48%	-0.17%
Growth 2020-Current Year	51.48%	35.23%	3.14%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$90,263	\$92,245	\$89,027



# 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 **2671 27th St, Mikana, WI, 54857** ("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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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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