

2000 HOPKINS CROSSROAD

Minnetonka, Minnesota



OFFERING MEMORANDUM / SEPTEMBER 2024



OFFERING PROCEDURES

This Offering Memorandum was prepared by Broker solely for the use of prospective purchasers of 2000 Hopkins Crossroad, Minnetonka, Minnesota (the “Real Estate”). Neither Broker, the Seller, nor any of their respective officers, employees or agents, make any representation or warranty, express or implied, as to the completeness or the accuracy of the material contained in the Offering Memorandum or any of its contents, and no legal commitments or obligations shall arise by reason of this package or any of its contents. Seller reserves the right to eliminate any portion or all of the Real Estate from any offer for sale at any time prior to the completion of a binding contract of sale executed by both Seller and a prospective purchaser.

Prospective purchasers of the Real Estate are advised that changes may have occurred in the condition of the Real Estate since the time of this Offering Memorandum. Prospective purchasers of the Real Estate are advised and encouraged to conduct their own comprehensive review and analysis of the Real Estate.

The Offering Memorandum is a solicitation of interest only and is not an offer to sell the Real Estate. The Seller and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Real Estate, and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Real Estate unless and until a written agreement satisfactory to the Seller has been fully executed, delivered, and approved by the Seller and any conditions to the Seller thereunder have been satisfied or waived.

The terms and conditions stated in this section will relate to all of the sections of the package as if stated independently therein.

*For more information, please contact
both individuals:*

Jaclyn May
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jaclyn.may@cushwake.com

Ben Drew
Senior Associate
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ben.drew@cushwake.com

01

EXECUTIVE SUMMARY

02

PROPERTY INFORMATION

03

MARKET OVERVIEW

04

OFFER FORM TEMPLATE

01

EXECUTIVE SUMMARY



01 EXECUTIVE SUMMARY

Cushman & Wakefield (“Broker”) has been authorized to exclusively market the building and associated land located at **2000 Hopkins Crossroad, Minnetonka, Minnesota** (“Property”) on behalf of **Volunteers of America Minnesota and Wisconsin (VOA MNWI)** (“Seller”). The owner makes no representations or warranties. This is an “as is” sale.

SALE PROCESS

The Property is being offered through a call-for-offer process. The following is a schedule of key dates:

Distribution of Initial Offering Materials.....	September 17, 2024
Offer Deadline	November 15, 2024
Bid Analysis & Interviews	Week of November 20, 2024
Buyer Selection	December 6, 2024
Binding Purchase Agreement	December 31, 2024

Following review of offers, the Seller will negotiate with the prospective Buyer, which in its sole judgment, represents the best combination of price, terms and ability to perform. The Seller reserves the right to reject any offer for any reason. All sales are subject to the approval of the Seller’s Board of Directors.

PROPERTY INQUIRIES

Interested parties are required to contact Jaclyn May via phone at (612) 305-2109 or via email at jaclyn.may@cushwake.com and Ben Drew via phone at (952) 210-4637 or via email at ben.drew@cushwake.com to make any inquiries regarding the information provided.

OFFERS

Offers should be submitted using the provided Letter of Intent (“LOI”) template. All offers should be sent via email by **5pm CST on the Offer Deadline** to Jaclyn May at jaclyn.may@cushwake.com and to Ben Drew at ben.drew@cushwake.com.

LIABILITY AND INCURRED COSTS

The distribution of this Offering Memorandum (“OM”) and the receipt of information in response to this OM will not in any way cause Seller or Broker to incur any liability or obligation to any prospective Buyer, financial or otherwise. Seller or Broker assumes no obligation to reimburse or in any way compensate any Buyer for losses or expenses incurred in connection with their response to this OM.

01 EXECUTIVE SUMMARY

RIGHTS RESERVED

In addition to all other rights, Seller specifically reserves the right to:

- Select and negotiate with the Buyer it judges most qualified and to terminate negotiations without incurring any liability.
- Negotiate various terms and other conditions of business with the successful Buyer.
- Contact any Buyer to obtain corrections or clarifications to a submitted offer if necessary to make a fair comparison of all offers submitted.
- Extend the proposal submission date, for all Buyers, if it is determined to be necessary for any reason.
- Amend or supplement this OM in writing at any time.
- Withhold the name of the selected Buyer from other bidders until after closing.

02 SUBJECT PROPERTY



02 PROPERTY INFORMATION

Parcel ID	11-117-22-11-0049
Address	2000 Hopkins Crossroad
Municipality	Minnetonka
County	Hennepin
General Description	Treatment Center, original building was a school, addition was made to accommodate residential component
Lot Size	2.54 acres
Building Size	19,533 SF; school building (10,742 SF) plus residential addition (8,791 SF)
Year Built	Est. 1920 school building Est. 1960s/1970s residential addition Renovated in 1980s
Parking	Approximately 38 spaces
Zoning Classification	RI - Low Density Residential

02 PROPERTY MAP



02 PROPERTY AERIAL



02 PROPERTY AERIAL

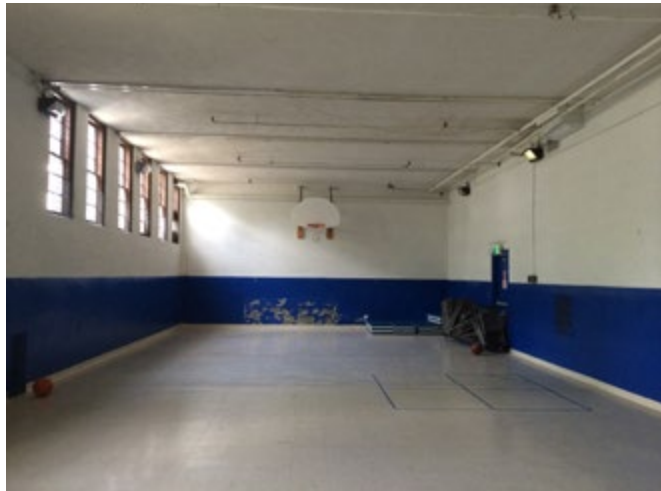


Multi-Family Developments

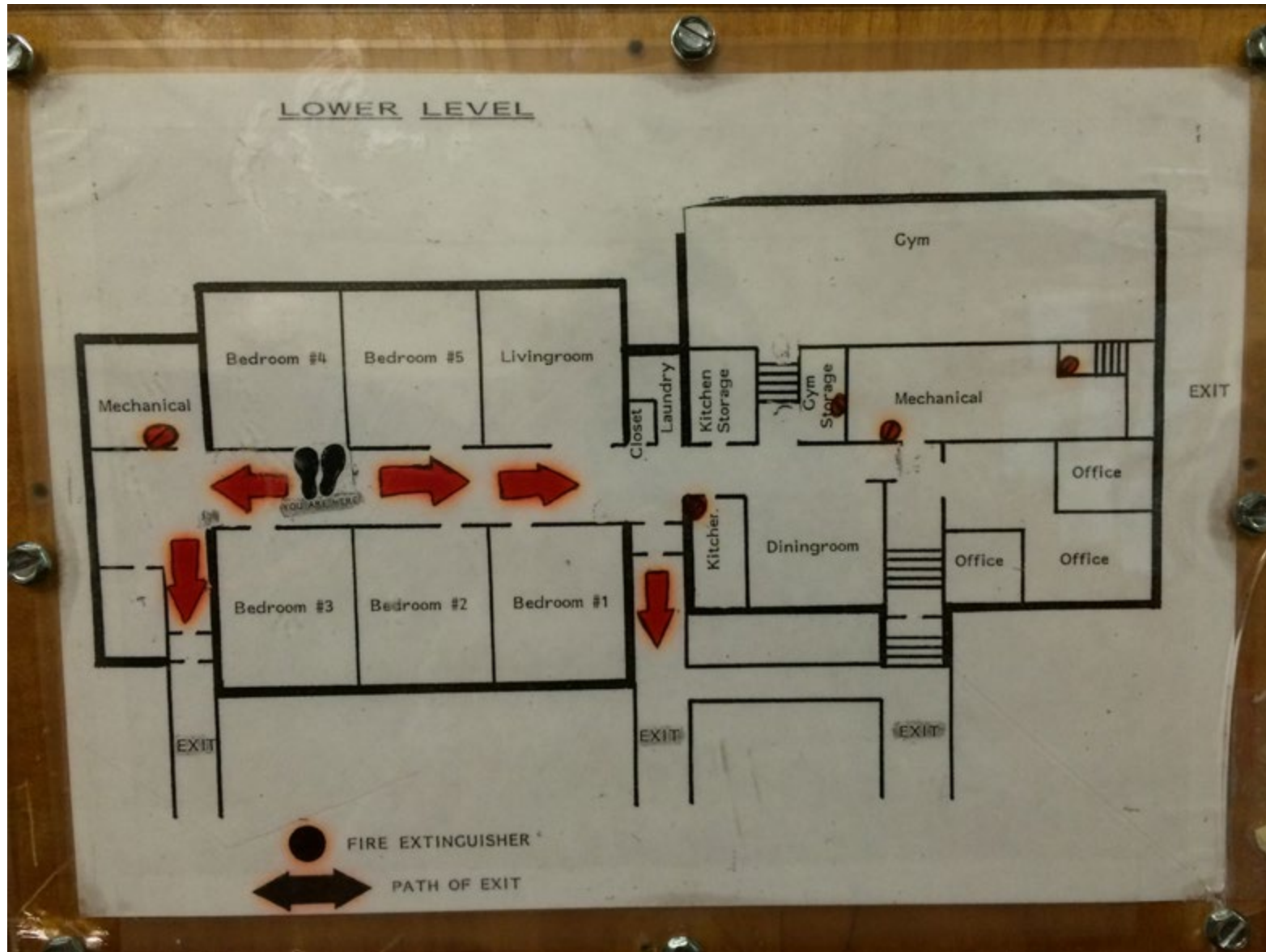
02 PROPERTY PHOTOS



02 PROPERTY PHOTOS



02 PROPERTY FLOOR PLANS



02 PROPERTY FLOOR PLANS



02 PROPERTY DEMOGRAPHICS

DEMOGRAPHICS

1 MILE 3 MILES 5 MILES

POPULATION

2024 POPULATION 8,326 73,163 203,408

2020 POPULATION 8,033 74,064 205,963

2010 POPULATION 7,192 67,601 190,474

HOUSEHOLDS

2024 TOTAL HOUSEHOLDS 4,146 33,586 93,517

2020 TOTAL HOUSEHOLDS 3,956 33,610 93,447

2010 HOUSEHOLDS 3,605 30,964 86,196

INCOME

2024 MEDIAN HOUSEHOLD INCOME \$96,952 \$96,874 \$101,352

2024 AVERAGE HOUSEHOLD INCOME \$130,779 \$133,398 \$144,372

DEMOGRAPHICS

1 MILE 3 MILES 5 MILES

HOUSING

2024 TOTAL HOUSEHOLDS 4,146 33,586 93,517

2024 HOUSING UNITS 4,338 35,141 99,399

OWNER OCCUPIED HOUSING UNITS 54.8% 52.5% 54.8%

RENTER OCCUPIED HOUSING UNITS 40.7% 43.0% 39.2%

VACANT HOUSING UNITS 4.4% 4.4% 5.9%

DAYTIME POPULATION

TOTAL EMPLOYEES 10,102 83,075 208,379

TOTAL BUSINESS 592 4,244 11,563

TOTAL RESIDENTIAL POPULATION 8,326 73,163 203,408

03 MARKET OVERVIEW



03 MARKET OVERVIEW

AREA OVERVIEW

The “Twin Cities” of Minneapolis and St. Paul comprise a growing and vibrant metropolis with a diverse economic base, skilled labor pool and abundance of cultural and recreational opportunities that make it **one of the most important commercial centers in the United States.**

Twin Cities is the **dominant financial, manufacturing, distribution and transportation center between Chicago and Seattle**, which also makes it a singular magnet for regional talent unlike coastal metropolises in close proximities.



“No other place mixes affordability, opportunity, and wealth so well.”

— The Atlantic, *The Miracle of Minneapolis 2015*

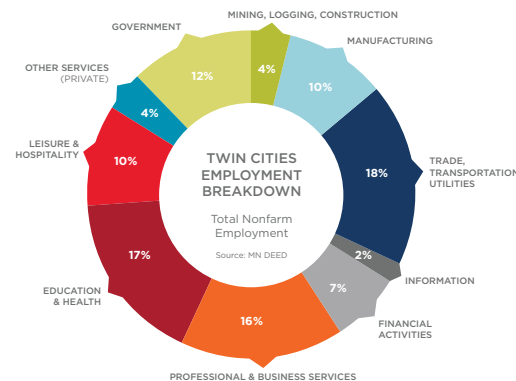
A DIVERSE & RESILIENT ECONOMY

The Twin Cities represents a broad range of industries. **The employment base does not rely on any single industry**, drawing its strength from a remarkably diverse business base and an economy that is “knowledge-based, globalized, entrepreneurial, IT-driven and innovation-based,” according to *Forbes*. Such diversity enables this market to **better weather recessions and economic downturns.**

No **single industry** accounts for more than **20%** of the **total employment** in the Twin Cities.

— MN DEED 2018

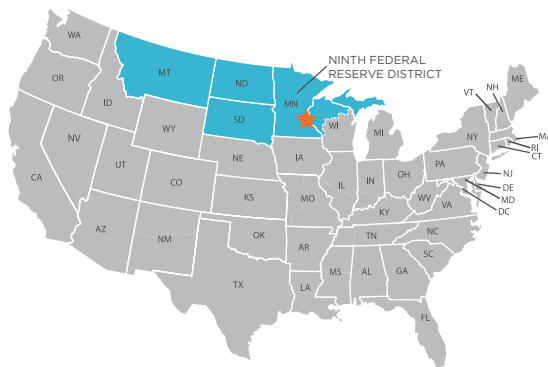
LABOR FORCE MIX IS CONSISTENTLY SOLID



03 MARKET OVERVIEW

AREA OVERVIEW

THE LAY OF THE LAND



ANCHORS THE NINTH FEDERAL RESERVE

Minneapolis is the head of the Ninth U.S. Federal Reserve District and serves as this district's commercial center. Comprised of Minnesota, Montana, North Dakota, South Dakota, western Wisconsin, and the Upper Peninsula of Michigan, this region is an **important global oil/energy player**.



#3 BEST STATE

— *Best States in America*,
U.S. News 2019



THE TWIN CITIES

The Twin Cities is located on the Mississippi River, encompassing 6,046 square miles and 13 counties.

03 MARKET OVERVIEW

STRONG CORPORATE PRESENCE

HEADQUARTERED IN GREATER MSP

FORTUNE 500 COMPANIES

GREATER MSP RANK	COMPANY	FORTUNE 500 RANKING	REVENUE (in billions)
1	UnitedHealth Group	6	\$226.2
2	Target Corporation	39	\$75.4
3	Best Buy	74	\$42.9
4	3M	95	\$32.8
5	CHS	97	\$32.7
6	U.S. Bancorp	117	\$25.8
7	C.H. Robinson Worldwide	185	\$16.6
8	General Mills	200	\$15.7
9	Supervalu	201	\$15.7
10	Land O' Lakes	212	\$14.9
11	Ecolab	215	\$14.7
12	Ameriprise Financial	249	\$12.9
13	Xcel Energy	274	\$11.5
14	The Mosaic Company	325	\$9.6
15	Hormel Foods	328	\$9.5
16	Thrivent Financial	351	\$8.6
17	Polaris Industries	476	\$6.2

FORBES LARGEST PRIVATE COMPANIES

RANK	COMPANY	INDUSTRY	REVENUE (billions)	EMPLOYEES
1	Cargill	Food, Drink, & Tobacco	\$114.7	155,000
106	M A Mortenson	Construction	\$4.0	2,700
144	Rosen's Diversified	Food, Drink, & Tobacco	\$3.1	4,000
145	Schwan's Company	Food, Drink, & Tobacco	\$3.1	12,000
171	Andersen	Construction	\$2.6	12,000
212	Taylor	Media	\$2.2	12,000

Minneapolis-based Cargill earned the top spot on *Forbes'* annual list of America's largest private companies for most of the last decade. *Forbes'* list of privately held giants includes six Minnesota firms.

03 MARKET OVERVIEW

THE WORKFORCE

HIGHLY EDUCATED WORKFORCE, STRONG JOB GROWTH



Minnesota ranks **2nd in the U.S.** for highest median earnings for female employees



2,005,534
Labor Force



2.7% unemployment rate, top in the nation for MSAs over 1M



4.6% Labor force growth over the last five years, and expected to **grow by 5.2%** in the next five years.



5th best metro area for STEM professionals in 2018



Twin Cities metro area is ranked in the **top 10 best job markets** in the U.S.



Median household income
Mpls - **\$75,697**
US - **\$58,100**



90% have high school diploma; **41%** have bachelors degree or higher



2nd highest labor force participation rate in the nation at 69.9%

Sources: US Census January 2019, BLS May 2019, MNDEED 2019, U.S. News 2018, WalletHub 2018, ZipRecruiter 2018, Forbes 2017

03 MARKET OVERVIEW

THE QUALITY OF LIFE



OUTSTANDING LIFESTYLE

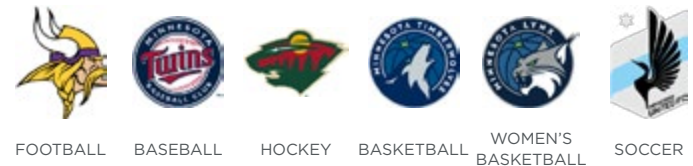
The region's relatively low cost of living contributes to an outstanding quality of life, as do numerous natural and urban amenities as well as the low crime rate, clean air and water, accessibility and access to quality health care.

EDUCATION

The Greater MSP region is home to 34 colleges & universities, ranging from globally ranked major research universities, to world-class liberal arts colleges, to trade & community colleges - all relied upon by some of the world's largest companies for training a great workforce.

SPORTS

Minneapolis is home to **six professional sports teams.**



Minneapolis hosted the **2018 Super Bowl**, the **2018 NCAA Women's Volleyball Championship**, the **NCAA 2019 Final Four**, the **2019 KPMG Women's PGA Championship**, and is the new home of the **PGA Tour's 3M Open**.

03 MARKET OVERVIEW

THE QUALITY OF LIFE



VOLUNTEERISM

Minnesota has consistently ranked above the national average for volunteer rate, coming in at #2 in the nation with more than 45% of the state's population volunteering in 2018. Minneapolis-St. Paul had the highest city ranking in the nation with a 46% volunteer rate.

— CNCS 2018

“Twin Cities leads the nation in both volunteerism and civic engagement – two hallmarks of thriving communities.”

— Greater MSP

THE CITY OF LAKES

The metro area boasts more than **1,600 lakes** for residents to enjoy sailing, swimming, fishing, skiing and skating. The Twin Cities has one of the **most extensive park systems in the U.S.**, comprising 136,000 acres. The Minneapolis Chain of Lakes Regional Park is the area's most visited park.



03 MARKET OVERVIEW

THE QUALITY OF LIFE

TRANSPORTATION HUB

SKYWAY SYSTEM

Minneapolis is home to the largest Skyway System in the world.

PUBLIC TRANSPORTATION

The most recently completed Light Rail line is already exceeding ridership projects by 25%. Two new light rail lines are currently under development, serving **35 new planned stations**.

HIGHWAYS

Three major interstate highway systems serve the Twin Cities: Interstate 94/394 (running east/west), Interstate 494/694 and Interstate 35 (running north/south).

AIR TRAVEL

The MSP International Airport offers non-stop flights to 136 domestic and 27 international markets. MSP ranked 16th in North America based on 38 million passengers on 400,000 flights annually.

MSP named best North American airport in its size category for the 3rd year in a row.

- Airports Council International 2019



ARTS & CULTURE

Other than New York City, the **Twin Cities has more theater seats per capita than any other U.S. city.**

Several internationally acclaimed museums and theaters call the area home, including the Guthrie Theater, the Children's Theater, the Walker Art Center, and the Minneapolis Institute of Art.

SHOPPING

Minneapolis is one of the country's most popular shopping destinations. Its celebrated Mall of America is the largest shopping and entertainment complex in the nation at 4.2 million SF and boasts 40 million visitors and \$2 billion in economic activity annually.

04 OFFER FORM TEMPLATE

Template Form		Offer #1
Buyer	[Please provide]	
Description of Organization	[Please provide 3-4 sentences about the nature and history of your organization and your ability to perform]	
Intended Use	[Please provide]	
Purchase Price	[Please provide]	
Earnest Money	[Please provide]	
	The sum shall be deposited in account within three (3) days of execution of the purchase agreement by all parties into an escrow account with First American Title Insurance Co. Earnest money will be applicable towards the purchase price and be fully refundable during the due diligence period	
Terms of Payment	Cash at closing	
Due Diligence Period	[Please provide]	
Contingencies	[Please provide]	
Closing	[Please provide]	
Transaction Costs	Buyer and Seller to pay standard closing costs which will be outlined in the purchase agreement.	
Prorations, Costs and Transfer Taxes	Prorations for utilities, real estate taxes, security deposits, service contracts and all other items customarily prorated in commercial transactions of this type shall be prorated at the Closing. Buyer and Seller will each be responsible for its own attorneys' fees.	

04 OFFER FORM TEMPLATE

Template Form	
Buyer	[Please provide]
Possession	Buyer shall take possession of the property at Closing.
Real Estate Fees	Seller is being represented by Cushman & Wakefield ("Agent") and will pay Seller's Agent for this transaction pursuant to a separate agreement.
	[Please state if Buyer is represented. Seller will pay Buyer's Agent for this transaction pursuant to a separate agreement.]
Nonbinding	This Letter of Intent is not intended as, and does not constitute, a binding agreement by any party, nor an agreement by any party to enter into a binding agreement, but is merely intended to specify some of the proposed terms and conditions of the transaction contemplated herein. Each party hereto fully understands that no party shall have any legal obligations, unless and until all of the terms and conditions of the proposed transaction have been negotiated and agreed to by all parties and set forth in a definitive purchase agreement which has been signed and delivered by all parties. The only legal obligations which any party shall have shall be those contained in such definitive purchase agreement when fully executed by both parties. Notwithstanding the forgoing, the parties to this LOI do agree to act in good faith and consistent with the practice of fair dealings in all aspects to the transaction contemplated herein.
Purchase Sale Agreement	Upon agreeing to this LOI by Buyer and Seller, a formal purchase agreement will be drafted by the Seller for both parties to review. The purchase agreement shall contain reasonable warranties and representations customarily given by sellers of real property in the State of Minnesota.

Offer #1

DAK KNOT SCHOOL

2000

CONTACT

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