

Former Perkins | Strong Performing Location | 3 Parcels

140 Garfield St N, Cambridge, MN 55008



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

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KITCHEN EQUIPMENT AVAILABLE BUT NOT INCLUDED IN PURCHASE PRICE



LARGE PYLON SIGN



KITCHEN EQUIPMENT AVAILABLE BUT NOT INCLUDED IN PURCHASE PRICE

OFFERING SUMMARY



Listing Price
\$2,300,000



Price/SF
\$411.89

FINANCIAL

Listing Price	\$2,300,000
Rentable SF	5,584 SF +/-
Lot Size	2.87 Acres (125,017 SF)
Year Built	1999



FORMER PERKINS | STRONG PERFORMING LOCATION | 3 PARCELS

140 Garfield St N, Cambridge, MN 55008

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present this former Perkins property available for purchase. Operating as a Perkins for many years until the operator recently retired, the location was consistently a strong performing Perkins with sales well above the national average.

The property being offered consists of three parcels totaling approximately 2.87-3 acres. The parcels are zoned B-2, however there is currently a PUD (Planned Unit Development) on the parcel with the existing building on it that restricts its usage to restaurant use only for now. B-2 zoning on the back parcel allows for a wide array of potential uses. For reference parcel #'s 15.137.0010, 15.137.0020 and 15.137.0030 are included. Seller would prefer to sell all parcels together but will entertain offers to sell separately.

The property is ideally situated on a hard corner of Highway 95 and Highway 65 with approximately 21,000 vehicles per day passing directly in front of the property. In addition the 60'+ tall pylon sign is visible by traffic from both directions on Highway 95.

Population counts are projected to grow by approximately 4% by 2026. Household income within a 5-mile radius of the property is strong with the average HH income being \$101,950.

The property is located within close proximity to many national or regional retailers such as Walmart, Walgreens, Starbucks, Tractor Supply, Target, Wendy's, Aldi, Autozone, McDonalds, Arby's, Culver's, Subway, Speedway, Applebee's and more.

Buyer is solely responsible for verifying property and building size along with zoning classification and requirements.

INVESTMENT HIGHLIGHTS

- Former Strong Performing Perkins (Well Above National Average)
- Three Parcels Totaling 3 Acres +/-
- Great Visibility and Access Off From Highway 65
- Two Existing Pylon Signs
- High Traffic - Approximately 21K Vehicles Per Day
- Major Retail Corridor With Many National Retailers in Close Proximity
- Kitchen Equipment Available - Not Included in Purchase
- Strong Household Income In Immediate Area





SECTION 2

Property Information

REGIONAL MAP

LOCAL MAP

RETAILER MAP

SITE PLANS

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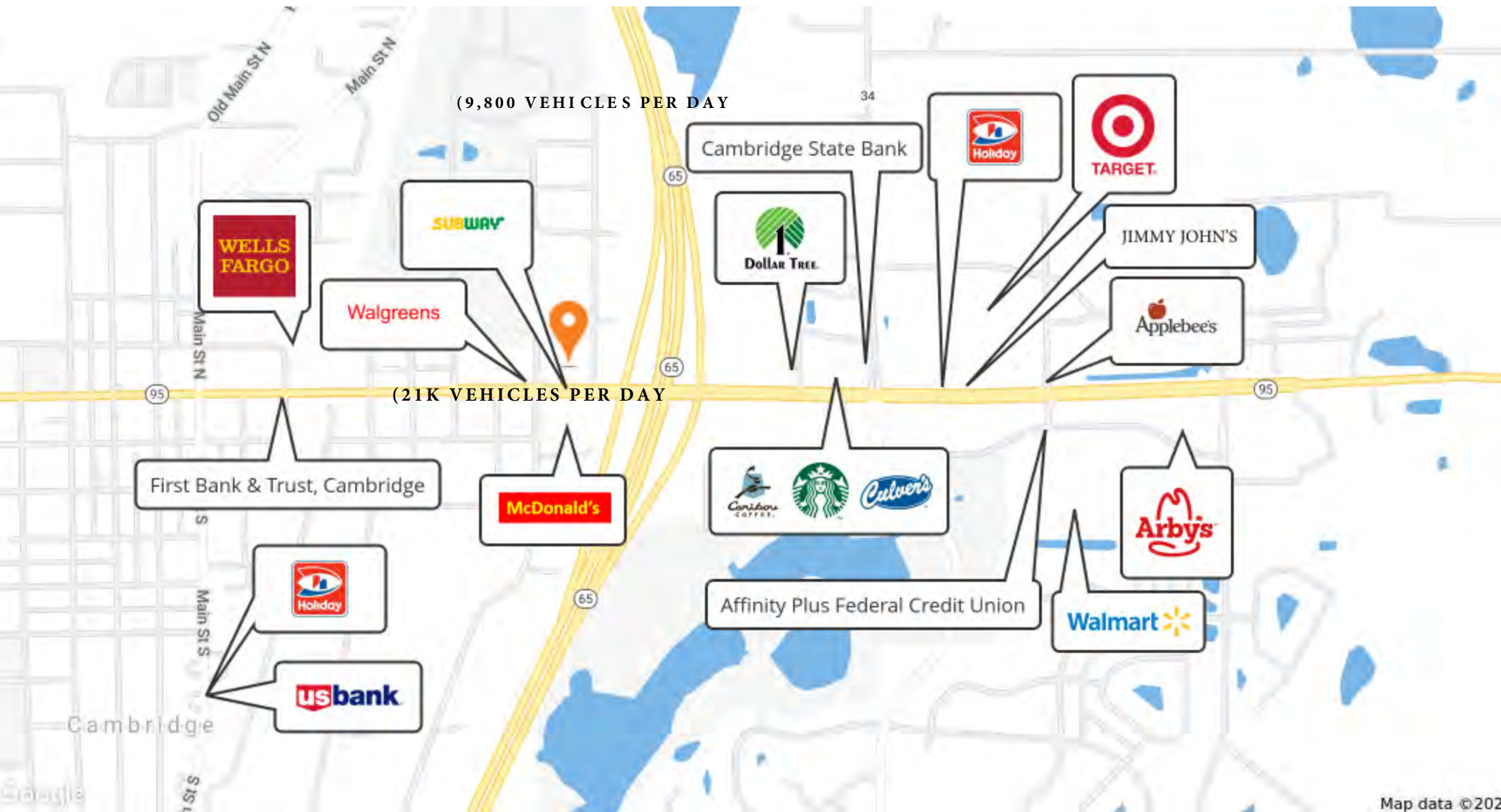
Former Perkins | Strong Performing Location | 3 Parcels // REGIONAL MAP



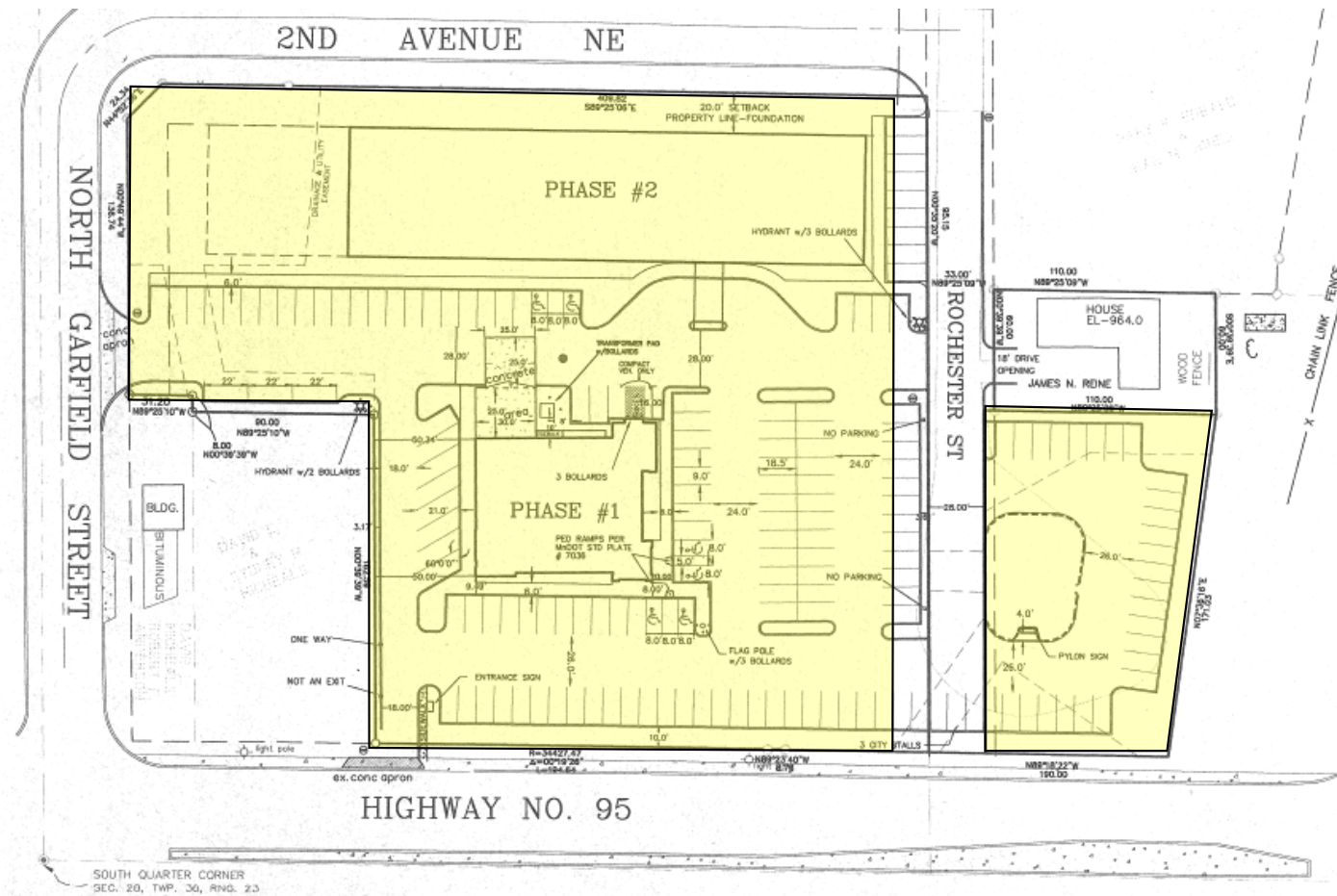
LOCAL MAP // Former Perkins | Strong Performing Location | 3 Parcels



Former Perkins | Strong Performing Location | 3 Parcels // RETAILER MAP



SITE PLANS // Former Perkins | Strong Performing Location | 3 Parcels





SECTION 3

Market Overview

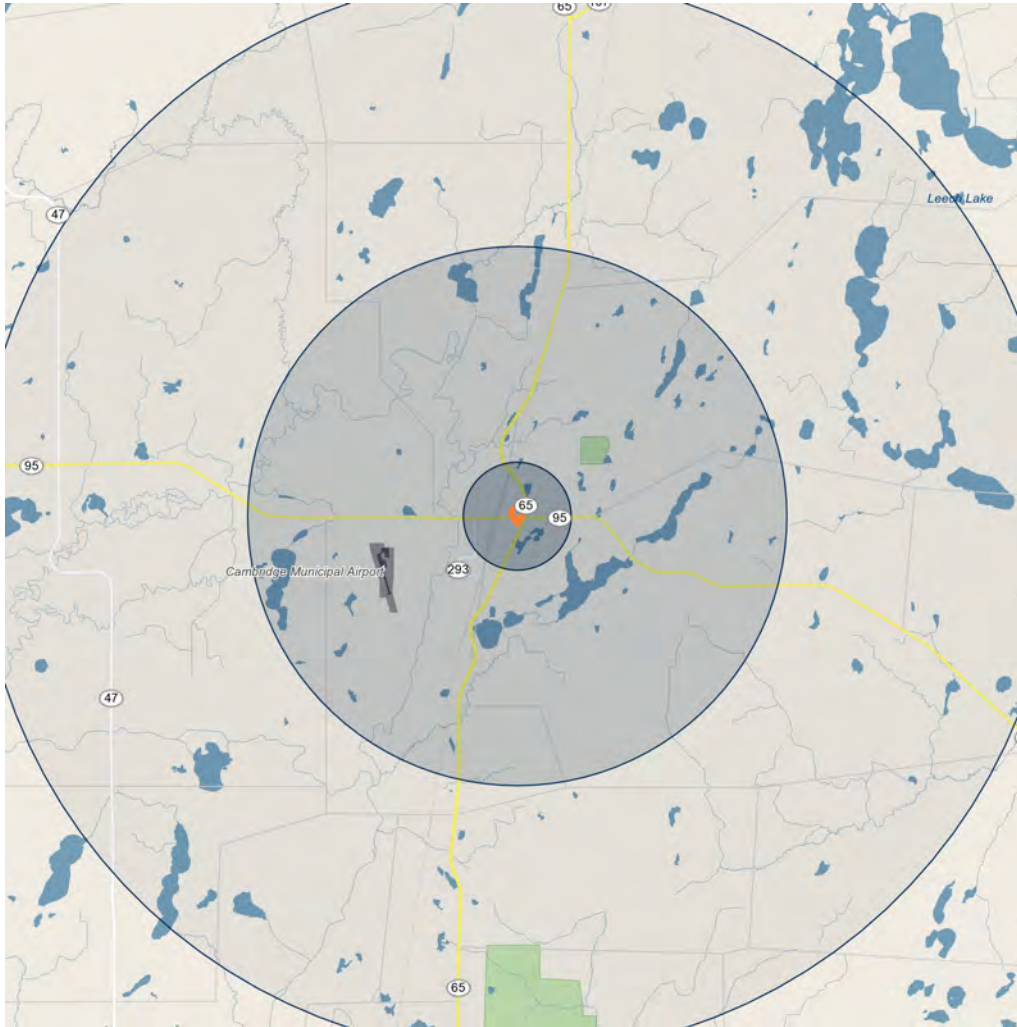
MARKET OVERVIEW

DEMOGRAPHICS

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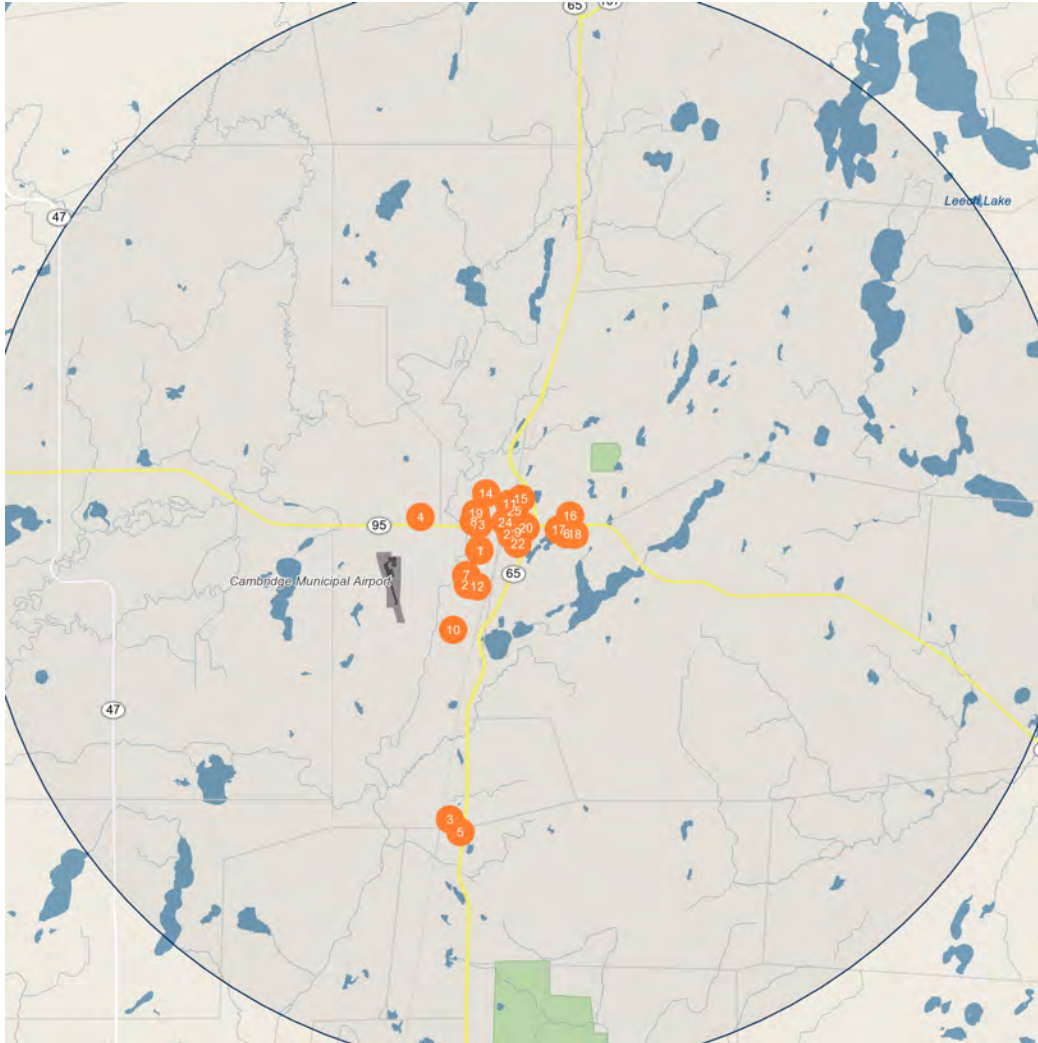


DEMOGRAPHICS // Former Perkins | Strong Performing Location | 3 Parcels



	1 Mile	5 Miles	10 Miles
POPULATION			
2026 Projection	4,354	15,876	36,050
2021 Estimate	4,140	15,112	34,523
2010 Census	3,749	13,586	31,525
2000 Census	2,931	10,999	25,369
HOUSEHOLD INCOME			
Average	\$86,736	\$101,950	\$99,852
Median	\$60,835	\$80,313	\$82,928
Per Capita	\$34,581	\$38,968	\$37,532
HOUSEHOLDS			
2026 Projection	1,702	6,059	13,568
2021 Estimate	1,618	5,724	12,913
2010 Census	1,455	5,109	11,695
2000 Census	1,193	4,072	9,151
HOUSING			
Median Home Value	\$175,434	\$208,963	\$221,533
EMPLOYMENT			
2021 Daytime Population	6,834	17,295	28,562
2021 Unemployment	7.25%	5.85%	6.50%
Average Time Traveled (Minutes)	36	35	37
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	28.77%	31.73%	34.77%
Some College (13-15)	30.24%	27.25%	27.25%
Associate Degree Only	10.15%	11.18%	11.80%
Bachelor's Degree Only	14.92%	14.99%	13.03%
Graduate Degree	7.54%	7.93%	6.53%

Former Perkins | Strong Performing Location | 3 Parcels // DEMOGRAPHICS



Major Employers		Employees
1	Allina Health System-Cambridge Medical Center	900
2	Memorial Hosp Assn Inc Cmbridge-Cambridge Medical Center	770
3	United Parcel Service Inc-UPS	316
4	Allina Health System	305
5	Allina Health System	305
6	Walmart Inc-Walmart	300
7	Human Services Minnesota Dept	275
8	Christian Grandview Home	240
9	Team Cambridge Inc	209
10	Progressive Corporation-Progressive Insurance	206
11	BS Homecare Inc	200
12	County of Isanti	193
13	Presbyterian Homes and Svcs-Gracepointe Crossing	170
14	Cambridge-Isanti Schools-Cambridge-Isanti High School	140
15	Arrow Tank and Engineering Co	130
16	Kohls Department Stores Inc-Kohls	122
17	United States Dept of Army-US Army Recruiting	121
18	Menard Inc	118
19	Cambridge-Isanti Schools-Cambridge Primary School	105
20	McDonalds Restaurants of Minn-McDonalds	100
21	Minnesota Dept Corrections-Field Services	99
22	Park Manufacturing Corporation	85
23	Federted C-Ops Inc E Cntl Minn-Federated Propane	83
24	United States Dept Agriculture-USDA Service Center	81
25	Schlagel Inc	80



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