

INVESTMENT SUMMARY

PRICE	\$14,428,180
CAP	6.00%
NOI	\$865,690.93
NUMBER OF TENANTS	4
PERCENT OCCUPIED	100%

OCCUPANTS

- Walgreens (Corporate)
- T-Mobile (Corporate)
- Caribou Coffee (Corporate)
- Jimmy Johns (41 Unit Franchisee)

PROPERTY INFORMATION

BUILDING NAME	Walgreens Retail Center
ADDRESS	7940,7942,7946 & 7950 Penn Avenue South Bloomington, MN 55431
BUILDING SIZE	22,520 SQ. FT.
LOT SIZE	2.26 Acres
COUNTY	Hennepin
YEAR BUILT	2006

- The Walgreens/Caribou Coffee/T-Mobile/Jimmy John’s Center is 100% leased with 3 Corporate tenants including Walgreens, Caribou Coffee, T-Mobile, and a large 41-unit Jimmy John’s franchisee. All original tenants with multiple renewals.
- Assumable financing: \$5,186,532 @ 4.15% Interest Rate, 20 years fully amortizing through February, 15, 2035.
- Generational ownership location situated across from Best Buy Corporate Headquarters Campus, with 7,500+ employees and conveniently located off I-494 with daily traffic counts of 157,704 vehicles per day.
- Located on an outlot to Target and Hobby Lobby with neighboring retailers such as Chick-Fil-A, Fresh Thyme, McDonald’s, Petco, TJMaxx, Kohl’s, Huntington Bank, Bank of America, Wendy’s and more.
- Located only minutes from MSP International Airport, Mall of America, Southdale Mall, Galleria, and Downtown Minneapolis.
- Exceptional demographics, with a 5-mile population of 240,340 and average household income over \$143,000.
- Bloomington is home to the iconic Mall of America, welcoming approximately 40 million visitors each year. The Mall offers over 500+ stores, along with a variety of attractions and entertainment. The MSP International Airport, named the Best Airport in North America for the second straight year through the Airports Council International program, is Delta Airlines 2nd Largest Hub and Sun Country Airlines Hometown Carrier.

LEASE NOTES:

Loan Assumption of \$5,186,532 @ 4.15% interest rate, 20 years fully amortizing through February 15, 2035.

DEMOGRAPHIC INFORMATION

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2023 POPULATION	13,471	111,861	240,430
2028 POPULATION	13,448	114,575	244,982
2023 MEDIAN HOUSEHOLD INCOME	\$74,478	\$80,804	\$98,878
2023 AVERAGE HOUSEHOLD INCOME	\$101,063	\$115,525	\$143,849

All demographic information is obtained from Site To Do Business, which compiles US Census Bureau data and Esri projections for 2023 and 2028.

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PROPERTY	Walgreens Retail Center
TENANT	Walgreens Co.
ULTIMATE PARENT	Walgreens Boots Alliance, Inc.
REVENUES	\$139.1 Billion
NET WORTH	\$28.3 Billion
S&P RATING	BBB-
WEBSITE	https://www.walgreensbootsalliance.com

Founded in 1901, Walgreens is a trusted neighborhood retailer, as well as a leader in healthcare and pharmacy. Walgreens sells prescriptions and non-prescription drugs, as well as other retail products that include health and wellness, beauty, personal care and general merchandise. With nearly 9,000 locations and more than 225,000 team members and 85,000 healthcare service providers, Walgreens is one of the largest drugstore chains in the United States. Walgreens operates in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands.

PROPERTY	Walgreens Retail Center
TENANT	WTE, Inc. DBA Spin The Planet Enterprises
REVENUES	Private
NET WORTH	Private
S&P RATING	Non-Rated
WEBSITE	https://www.jimmyjohns.com/

Franchise location with 41 Jimmy John's locations. Jimmy John's has over 2,600 locations in 44 states. For over 40 years, Jimmy John's is one of the fastest growing restaurant chains in America. Jimmy John's is determined to provide its customers with fresh, high quality sandwiches. It is known for its delicious and speedy sandwiches. Jimmy John's is under the umbrella on Inspire Brands. Inspire Brands also include Arby's, Baskin Robbins, Buffalo Wild Wings, Dunkin, & Sonic. Inspire has \$31 Billion Sales & 32,000 locations.

PROPERTY	Walgreens Retail Center
TENANT	T-Mobile
REVENUES	\$78.6 Billion
NET WORTH	\$64.7 Billion
S&P RATING	BBB
WEBSITE	https://www.t-mobile.com/

T-Mobile is the first and largest nationwide 5G network. In April 2020 Sprint merged with T-Mobile to create the leader in 5G. T-Mobile is passionate about putting its customers first creating offers like no other platform. For example, T-Mobile's family plan comes with Netflix at no additional cost.

PROPERTY	Walgreens Retail Center
TENANT	Caribou Coffee
REVENUES	Private
NET WORTH	Private
S&P RATING	Non-Rated
WEBSITE	https://www.cariboucoffee.com/

Caribou has over 700 locations in the United States and has Caribou Coffee products in all 50 states in grocery stores, foodservice providers, hotels, and more. It also has locations internationally within 10 other countries. Caribou Coffee is committed to innovating exciting beverages to integrating sustainable practices that make a difference. Caribou Coffee is a subsidiary of JAB Holding which operates Caribou, Einstein, Peet's, Krispy Kreme, Keurig, Panera, Pet Care.

CONTACT THE BELOW TO RECEIVE FULL MARKETING PACKAGE WITH BUILDING PHOTOS & AERIALS.

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