



PINE CITY,  
MINNESOTA





# SALE



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PROSPECTIVE BUYERS SHALL BE RESPONSIBLE FOR THEIR COSTS AND EXPENSES OF INVESTIGATING THE PROPERTY AND ALL OTHER EXPENSES, PROFESSIONAL OR OTHERWISE, INCURRED BY THEM.

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# EXECUTIVE SUMMARY

## OFFERING

- PRICE: \$1,600,000
- NOI: \$90,904.00
- CAP RATE: 5.68%
- GUARANTORS:
  - 7E Co Minnesota, LLC
  - 7E Co Holdings, LLC
- TENANT NAME: 7E MN 9, LLC
- FRANCHISE: BP to GO
- LEASE TYPE: Absolute NNN (No LL Responsibilities)

## PROPERTY

- BUILDING SIZE: 1,232 SF
- LAND AREA: 0.73 Acres
- PROPERTY ADDRESS:
  - 940 Evergreen Square SW
  - Pine City, MN 55063
- YEAR OF CONSTRUCTION: 2015
- PARCEL NUMBER: 1002-297141MN2-RTT
- ZONING: Commercial

Coldwell Banker Commercial, NRT is pleased to present the rare opportunity to acquire a freestanding, absolute NNN (ground lease), BP to GO convenience store and gas station in the affluent Minneapolis suburb of Pine City, Minnesota. The property was previously operated as a Murphy USA convenience store and gas station, who recently sold the operations to all 9 of their locations in Minnesota to Monfort Companies (a growing convenience store operator with over 41 locations). Monfort is rebranding all locations to BP to GO. The property is strategically positioned at the entrance to a high-volume Walmart Supercenter that generates over 70,000 visitors per week. The property is located near Interstate 35, the most heavily trafficked thoroughfare in the market with over 30,000 vehicles per day. Situated as an outparcel to Walmart Supercenter, the property has excellent access and prominent visibility, and is positioned at the center of the trade area. Pine City is an affluent area with disposable income; average household income exceeds \$79,000 in a 5-mile radius of the property. Newer construction asset and larger format, over 1,200 square foot store with 6 multiple pump dispensers (12 fueling pumps). Convenience stores have been designated an "essential business" by the Department of Homeland Security and this location remained open throughout the pandemic and will continue to remain open. This BP to GO opportunity generates "daily needs" business and has a stable consumer base, making it an excellent asset type to invest in. The lease is an absolute NNN lease with no landlord responsibilities whatsoever, creating a passive income stream for an investor.

# INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease with Four 5-Year Options to Renew
- 10% Rent Increases Every 5 Years Throughout the Initial Term and in Each of the Option Periods
- Lease Guaranteed by Montfort Companies Parent Entity – Montfort is the Largest 7-Eleven Franchisee and Growing C-Store Operator Under the BP Brand, Which Has a Strong Presence in Minnesota
- Convenience Stores Have Been Designated an “Essential Business” by the Department of Homeland Security
  - C-Stores Generate “Daily Needs” Business and Have a Stable Consumer Base
  - Fuel Profit Margins Have Increased Year Over Year
- Newer Construction Asset and Larger Format, 1,200 Square Foot Store with 6 Multiple Pump Dispensers (12 Fueling Pumps)
- Strategically Positioned at the Entrance to Walmart Supercenter with a Direct, Signalized Entrance
  - The Only Walmart Within 30 Minutes
- Located Off Interstate 35 with Over 30,000 Vehicles Per Day
  - Stretches from Canada to Mexico and is One of the Busiest Highways in the Nation
- Less Than Half a Mile from Pine Technical & Community College with More Than 700 Students Enrolled
- Situated 1 Mile from Pine City High School & Elementary Schools with over 1,600 Students & Faculty



# PROPERTY OVERVIEW

## ACCESS:

- Hillside Ave SW & 11th St SW
  - 2 curb cuts

## TRAFFIC COUNTS:

- I-35 - 29,234 VPD
- Hillside Ave SW - 8,669 VPD

## IMPROVEMENTS:

- Approximately 1,232 SF of existing building area

## PARKING:

- There are approximately 21 parking spaces on the owned parcel
- The parking ratio is approximately 4.2 stalls per 1,000 SF of leasable area

## YEAR OF CONSTRUCTION:

- 2015

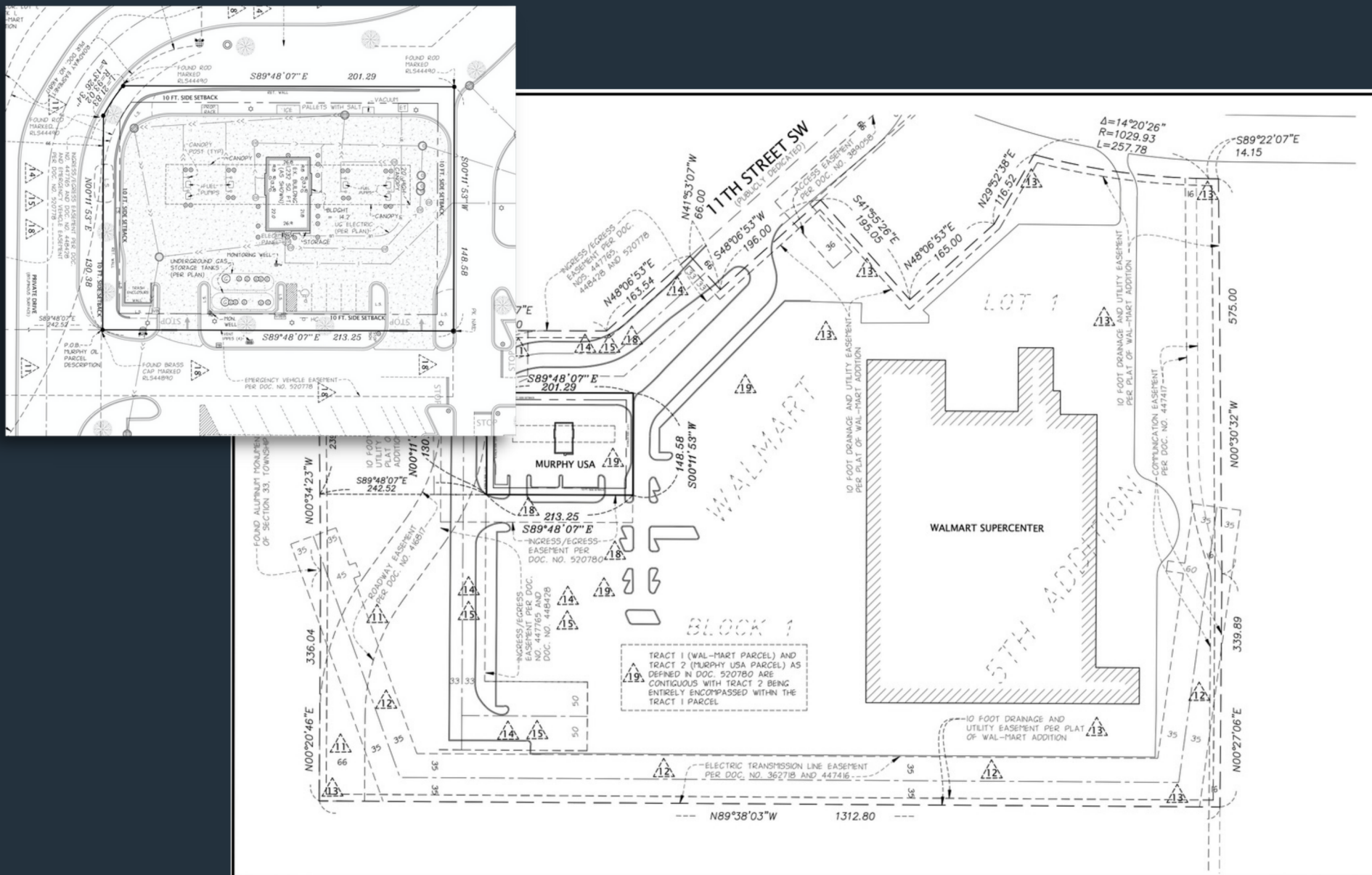
## PARCEL:

- Parcel Number: 1002-297141MN2-RTT
- Acres: 0.73

## ZONING:

- Commercial

# SURVEY





# MAP OF PROPERTY



# 55063 DEMOGRAPHICS

## Income



Based on Total Population

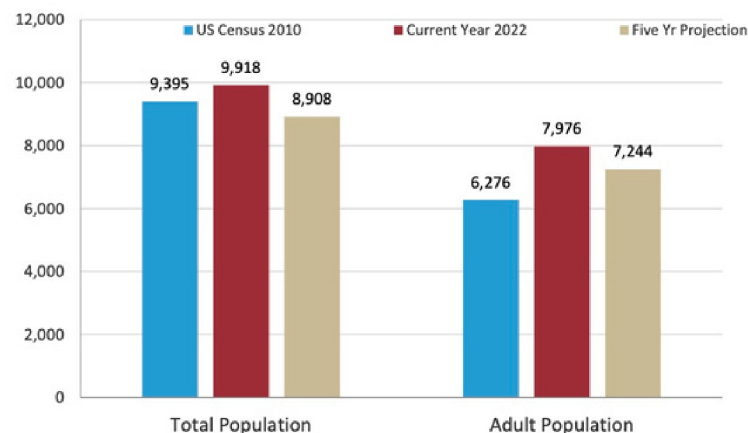
Average Household Income

**\$74,682**

Median Household Income

**\$58,396**

## Population



## Housing & Households

**310.9**  
Land Area

**4,960**  
Total Housing Units

**3,908**  
Total Households

**3,501**  
Total Households  
5 Year Projection

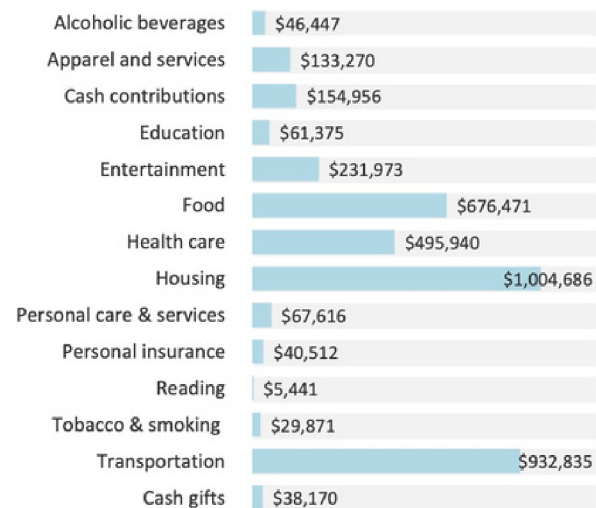


**3,152**  
Owner-Occupied



**756**  
Renter-Occupied

## Consumer Expenditures





# AREA OVERVIEW

## **PINE CITY**

The City of Pine City offers attractive, livable neighborhoods and great retail and industrial development opportunities. Situated just north of the Twin Cities metropolitan area and just south of Duluth, the community of nearly 10,000 people (city population around 3,100) has growth potential in many areas - tourism, industry, health care and technology. As part of the community the Pine City Area Chamber of Commerce is available to provide general information about Pine City, business-related amenities, and events in the area throughout the year.

Pine City is also an excellent place to enjoy Minnesota. It is a woodsy getaway just north of the Minneapolis-St. Paul Metropolitan Statistical Area. Nestled near the forests on the banks of the meandering Snake River and the 938-acre Cross Lake, Pine City is a recreational haven appealing to virtually all types of outdoor enthusiasts. Water lovers will also find activities on the 1,536-acre Pokegama Lake to the west or the St. Croix National Scenic Riverway to the east. Area residents and visitors also enjoy hiking, biking, camping, cross country skiing, four-wheeling, snowmobiling and other outdoor activities because of the nearness of the Chengwatana State Forest and the St. Croix State Park.

The basis of the economy is manufacturing, service-oriented work and agriculture. A vibrant downtown business district, three shopping centers (Pine Plaza, Evergreen Square and Northridge Center) provide consumers with all types of goods and services.



# TENANT PROFILE



## MONFORT COMPANIES

Since 1930, Monfort Companies have put the needs of the community first by investing in and developing commercial real estate projects that add long-term value and vitality. Grounded by deep Colorado roots and inspired by the forward-thinking of a new generation, they focus on projects that serve as economic drivers and growth engines for urban and rural communities. Monfort Companies' approach to investment and development is simple: what's good for the community is good for us. They believe in cultivating strong public and private partnerships with the ultimate goal of creating legacy properties that deliver lasting returns and catalyze long-term economic growth.

## GAS & CONVENIENCE

Monfort Companies has been investing in and operating convenience stores, including multiple 7-Elevens, since 2016. Supporting local job growth, they initially focused in rural markets and have recently started acquiring urban locations as well. While traditional retail has struggled in the face of e-commerce, convenience items continue to be in high demand. Monfort Companies has holdings in Colorado, Wyoming and Kansas, Minnesota, Texas and Arizona.

## REAL ESTATE

Monfort Companies believes thoughtful development and placemaking are just as important in rural communities as in big cities. For the last seven years, we've worked to create local gathering places in underserved rural markets, spurring economic growth by creating jobs and sales tax revenue. Today, they continue to invest in properties with the goal of creating vibrant, economically strong environments that engage residents and visitors all year long.

## PRIVATE CAPITAL

Working closely with aligned strategic partners, Monfort Companies deploys private capital into ventures that add value to communities while yielding high returns for stakeholders. Their due diligence process ensures they understand the risks involved with each venture as well as a clear pathway to creating sustained value before they commit to any investment. Looking beyond the numbers, they also get to know the people behind each venture to ensure alignment of priorities and vision.

## RANCH & AGRICULTURE

Building on a multi-generational legacy of ranching innovation, Monfort Companies actively pursues opportunities that strengthen the agriculture sector of the Rocky Mountain region. With holdings in Northern Colorado, they support dozens of ranchers and farmers that are pioneering new ideas to ensure the long-term vitality of local rural economies.

## ENTERTAINMENT

On September 2, 1992, Charlie Monfort, Oren Benton and Jerry McMorris bought controlling interest in the Colorado Rockies Baseball Club, prior to the inaugural season which kicked off on April 5th, 1993. Dick Monfort later replaced Benton in the ownership group, and became vice chairman of the Rockies on December 8, 1997. On March 31, 2003, Charlie was named CEO of the Colorado Rockies, succeeding president Keli McGregor who had taken the role from McMorris in 2001. In 2005, Dick and Charlie Monfort purchased McMorris' financial interest in the team, becoming the primary owners. Charlie remained as managing general partner, chairman and CEO until 2011, when he handed both roles to Dick.

## ENERGY

From oil and gas to renewable energies such as solar and wind, private and public leaders are continually exploring new ways to provide resources to our communities. Beyond securing land holdings and mineral rights, Monfort Companies is seeking opportunities to partner with trusted local operators who align with our community-driven values.

## AVIATION

With the rise of various airline options in the past several years, there seems to be a solution for almost every type of travel experience, except for those living in small town USA. Pioneering a new way to connect these communities to blockbuster destinations, Monfort Companies invests in various travel solutions businesses and airplane operating companies.

## RESTAURANT

Monfort Companies owns and operates several dining restaurant brands, such as Jersey Mike's, Taco John's, and Lodo's Bar and Grill. Last year, more than one-third of its revenue was derived from this area, and it continues to grow.



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# FRANCHISE PROFILE



## Economic impact in the US

- > **\$130+ billion** in US capital expenditures from 2005-2021
- > **\$60 billion** added by our businesses to the national economy in 2020
- > **230,000** jobs supported across the country

## Support for US communities

- > **\$6.4 billion** spent with local businesses in 2020
- > **\$1.3 billion** spent with certified diverse suppliers since 2018
- > **\$117 million** donated to community programs since 2016

## Customer focus

- > **#1** marketer of natural gas
- > **7,300+** retail sites – bp, Amoco, ARCO
- > **600+** *ampm* and *Thorntons* convenience stores



*Our ambition:* to reach net zero by 2050 or sooner and to help the world get there too.

## Who We Are

For more than 150 years, bp has contributed to America's economy and energy mix. In fact, bp has a larger economic footprint in the US than anywhere else in the world.

We invest every dollar of profit we earn here right back into America. With over 12,000 employees across the country, we're also strong supporters of the communities where our people live and work.

## How We're Changing

To help reach our net zero ambition, we're transitioning into an integrated energy company focused on reducing emissions, providing low-carbon solutions, improving our products, and delivering high-value oil and gas production. By 2025, we're targeting globally to:

- > **Reduce operational emissions and upstream oil and gas production by 20% on an absolute basis**
- > **Increase our low carbon investment to \$3-4 billion a year**
- > **Build 20 gigawatts (GW) of renewable energy**

As we significantly rebalance our portfolio and focus on reducing emissions from our operations and production, we expect roughly half our annual global spending in 2030 will remain on oil and gas. It's the cash flows from these businesses that will enable bp to make more non-oil-and-gas investments, such as low carbon electricity, bioenergy, electrification, future mobility, carbon capture storage and hydrogen.

# LEASE SUMMARY

<b>TENANT NAME</b>	7E MN 9, LLC
<b>GUARANTORS</b>	7E Co Minnesota, LLC 7E Co Holdings, LLC
<b>PROPERTY LOCATION</b>	940 Evergreen Square SW Pine City, MN 55063
<b>LEASE START</b>	June 16, 2020
<b>LEASE EXPIRATION</b>	June 30, 2035
<b>LEASE TYPE</b>	Absolute NNN
<b>BASE LEASE TERM</b>	15 Years
<b>RENEWAL OPTIONS</b>	4 Additional 5-Year Options
<b>RENTAL INCREASES</b>	10% Bumps Every 5 Years
<b>ANNUAL BASE RENT</b>	Years 1-5: \$90,904.00 Years 6-10: \$99,994.40 Years 11-15: \$109,993.84
<b>ANNUAL OPTION RENT</b>	Years 16-20: \$120,993.22 Years 21-25: \$133,092.55 Years 26-30: \$146,401.80 Years 31-35: \$161,041.98



# CONTACT US



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