



CARIBOU COFFEE/FIVE GUYS/ MATTRESS FIRM

3025 South Kinney Coulee Road | Onalaska, WI | 54650

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****Cooperative Agreement with KO-LINKS LLC,
Wisconsin Brokerage**

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NET LEASED DISCLAIMER

Upland Real Estate Group, Inc. hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Package has been obtained from sources we believe to be reliable. However, Upland Real Estate Group, Inc. has not and will not verify any of this information, nor has Upland Real Estate Group, Inc. conducted any investigation regarding these matters. Upland Real Estate Group, Inc. makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Package is not a substitute for your thorough due diligence investigation of this investment opportunity. Upland Real Estate Group, Inc. expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Package are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, legal and other advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal, financial and other advisors must request and carefully review all legal, financial and other documents related to the property and tenant. While 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.

All information, including price change and withdrawal from the market, is subject to change without notice.

By accepting this Marketing Package you agree to release to Upland Real Estate Group, Inc. and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property. Property to be sold 'where is, as is.'

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- Fully Leased Caribou Coffee, Mattress Firm and Five Guys. Caribou Coffee and Mattress Firm are Corporate tenants. Five Guys has a strong franchisee owner with approximately 55 locations.
- Well located next to Chick-Fil-A in a dense retail location near Valley View Mall with additional nearby retailers including Target, Dick’s Sporting Goods, Hy-Vee, Home Depot, Kohls, Best Buy, McDonalds, TJMaxx, and more.
- Located nearby, the Gunderson Health System has 325 beds and sees approximately 65,000+ patients every year.
- 1-mile average household income of \$136,903 and 5-mile population of 54,969.
- Highway 16 has traffic counts averaging 24,800 vehicles per day and I-90 has traffic counts averaging 32,500 vehicles per day.
- Onalaska, WI is located just north of La Crosse, along the Mississippi River and is known for its outdoor recreation, vibrant community, and small-town charm with modern amenities.



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INVESTMENT SUMMARY

PRICE	\$4,706,836
CAP	6.25%
NOI	\$294,177.24
NUMBER OF TENANTS	3
PERCENT OCCUPIED	100%

OCCUPANTS

- Caribou Coffee (Corporate)
- Five Guys (55 Unit Franchisee)
- Mattress Firm (Corporate)



LEASE NOTES:

PROPERTY INFORMATION

BUILDING NAME	Caribou Coffee/Five Guys/Mattress Firm
ADDRESS	3025 South Kinney Coulee Road, Onalaska, WI 54650
BUILDING SIZE	6,600 SQ.FT.
LOT SIZE	1.51 Acres
COUNTY	La Crosse
YEAR BUILT	2022

DEMOGRAPHIC INFORMATION

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2025 POPULATION	2,871	20,283	54,969
2030 POPULATION	2,982	20,462	55,436
2025 MEDIAN HOUSEHOLD INCOME	\$106,450	\$79,012	\$67,678
2025 AVERAGE HOUSEHOLD INCOME	\$136,903	\$112,397	\$99,122

All demographic information is obtained from Site To Do Business, which compiles US Census Bureau data and Esri projections for 2025 and 2030.

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PROPERTY	Caribou Coffee
TENANT	Caribou Coffee Operating Company, Inc.
REVENUES	Private
NET WORTH	Private
S&P RATING	Non-Rated
WEBSITE	https://www.cariboucoffee.com/

Caribou Coffee currently operates 750+ locations worldwide.

Founded in Minnesota in 1992, Caribou Coffee offers premium, hand-crafted beverages and is committed to responsible sourcing, real ingredients, and the highest standards. Caribou Coffee is a coffeehouse chain known for their signature drinks, mochas, lattes, brewed coffee, breakfast offerings, and more.



PROPERTY	Five Guys
TENANT	Wisconsin 5G Onalaska, LLC
GUARANTY	Mass 5G, LLC
REVENUES	Private
NET WORTH	Private
S&P RATING	Non-Rated
WEBSITE	https://www.fiveguys.com/

Tenant on lease operates approx. 55 locations in 5 states. Five Guys currently operates 1,700+ locations worldwide.

Five Guys is a popular American fast-food chain restaurant known for their made to order burgers, hot dogs, and French fries. Founded in 1986, Five Guys uses only fresh ground beef and is famous for letting customers pile on a variety of free toppings on burgers. Five Guys also offers a variety of other sandwich options, along with milkshakes.



PROPERTY	Mattress Firm
TENANT	Mattress Firm, Inc.
REVENUES	Private
NET WORTH	Private
S&P RATING	Non-Rated
WEBSITE	https://www.mattressfirm.com/

Mattress Firm currently operates 2,400+ locations in 49 states.

Mattress Firm is a mattress retailer in the United States, selling a variety of mattresses, including innerspring, memory foam, and hybrid mattresses, as well as pillows, bedding and other sleep accessories. For the past 90 years, Mattress Firm has been matching guests with the perfect mattress at the perfect price.



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PROPERTY	Caribou Coffee
TENANT	Caribou Coffee Operating Company, Inc.
REVENUES	Private
NET WORTH	Private
S&P RATING	Non-Rated
WEBSITE	https://www.cariboucoffee.com/



Caribou Coffee currently operates 750+ locations worldwide.

Caribou Coffee is a cozy, community-focused coffeehouse chain founded in 1992 in Edina, Minnesota. Known for its warm, rustic lodge-themed décor and welcoming atmosphere, Caribou places a strong emphasis on ethically sourced Arabica beans, partnering with growers through its Caribou Marks code of conduct to ensure sustainable practices. With a commitment to quality, the company roasts its blends in small batches at its Minnesota headquarters, delivering a consistent, rich flavor profile across its menu—from classic espresso drinks like lattes and cappuccinos to season-inspired pours such as the beloved Caribou Caramel High Rise.

Beyond exceptional coffee, Caribou also cultivates a sense of community through its inviting neighborhood cafés and loyalty program, Caribou Perks. The program offers free drinks, personalized offers, and early access to new seasonal flavors, rewarding frequent visitors. The chain complements its beverages with a range of food options—bistro sandwiches, bakery treats, and grab-and-go items—appealing to customers seeking a quick breakfast or mid-day refuel. With around 600 locations across the United States and a handful of international outlets, Caribou Coffee continues to foster local connections while expanding its footprint in the increasingly competitive specialty coffee market.



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PROPERTY	Five Guys
TENANT	Wisconsin 5G Onalaska, LLC
GUARANTY	Mass 5G, LLC
REVENUES	Private
NET WORTH	Private
S&P RATING	Non-Rated
WEBSITE	https://www.fiveguys.com/



Five Guys currently operates 1,700+ locations worldwide. Tenant on lease operates approx. 55 locations in 5 states.

Five Guys is a popular American fast-casual burger chain known for its made-to-order hamburgers, fresh-cut fries, and no-frills dining experience. Founded in 1986 in Arlington, Virginia, the brand quickly earned a loyal following by focusing on high-quality ingredients—never frozen beef patties, peanut oil-cooked fries, and an open kitchen where customers can see their meals being prepared. The chain also allows for extensive customization, offering a wide range of free toppings that result in hundreds of thousands of possible burger combinations. Its simple red-and-white décor and complimentary in-shell peanuts add to the brand's distinctive, casual charm.

Five Guys menu has remained consistent over the years, with the core focus on burgers, hot dogs, sandwiches, milkshakes, and fries. Customers appreciate the generous portions, particularly the fries, which are known for overflowing the takeout bag. While the brand is often viewed as a premium fast-food option with prices to match, it remains a favorite among burger enthusiasts for its focus on freshness, customization, and straightforward, satisfying meals.



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PROPERTY	Mattress Firm
TENANT	Mattress Firm, Inc.
REVENUES	Private
NET WORTH	Private
S&P RATING	Non-Rated
WEBSITE	https://www.mattressfirm.com/



Mattress Firm currently operates 2,400+ locations in 49 states.

Mattress Firm is the largest specialty mattress retailer in the United States. Founded in 1986 and now part of a larger global bedding company, Mattress Firm is known for offering a wide selection of sleep products at various price points, making it a one-stop destination for customers seeking better rest. The company emphasizes personalized service through its in-store “Sleep Experts,” who help guide customers to the right products based on their sleep habits, comfort preferences, and budget. Mattress Firm also offers competitive perks, including a 120-night sleep trial and flexible financing options.

The retailer carries a broad range of mattresses from top national brands such as Tempur-Pedic, Serta, Sealy, Purple, Beautyrest, and Sleepy’s. In addition to mattresses, Mattress Firm sells adjustable bed bases, pillows, bed frames, sheets, mattress protectors, and other sleep accessories. Whether a customer is looking for a firm memory foam mattress, a plush pillow-top, or a cooling hybrid model, Mattress Firm provides multiple options tailored to individual comfort needs. Their product line accommodates everything from affordable guest room setups to premium luxury sleep systems.



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The Onalaska Retail Center is located in Onalaska, Wisconsin, a city located just north of La Crosse, Wisconsin. This property is located off Highway 16 where traffic counts average 24,800 vehicles per day and near I-90 where traffic counts average 32,500 vehicles per day. The retail center is located in a dense retail area near Valley View Mall with additional nearby tenants including Chick-Fil-A, Target, Dick’s Sporting Goods, Hy-Vee, Home Depot, Kohls, Best Buy, McDonalds, TJMaxx, Chick-fil-A, and more. Gunderson Health System is also located nearby with 325 Beds.

Onalaska graces the eastern shore of Lake Onalaska, a 7,700-acre pool of the Mississippi River in the scenic Driftless Region of Wisconsin. Here, you’ll find ice fishing and snowmobiling in the winter, golfing and paddling in the summer and much more for your crew to enjoy all year round. The city is the trailhead for the Great River State Trail which connects to the La Crosse River, Elroy-Sparta, and “400” State Trails to produce 101 miles of non-stop hiking, biking, and snowmobiling adventures for memorable fun.

Onalaska serves as a key part of the La Crosse metropolitan area and offers a balance of natural beauty, small-town charm, and suburban convenience. Originally a lumber town, Onalaska has grown into a dynamic community with strong schools, quality infrastructure, and a family-friendly environment. The city’s location near major highways also makes it an attractive spot for both residents and visitors.

The city is well-known for its abundance of outdoor recreational opportunities. Lake Onalaska is a popular destination for boating, fishing, kayaking, and bird-watching during the warmer months. Anglers often catch bass, walleye, and pike, while bird enthusiasts enjoy viewing migratory birds that pass through the area. Several parks, including Greens Coulee and Rowe Park, offer trails, sports fields, and picnic areas. The Great River State Trail and other nearby trails provide miles of scenic routes for hiking, biking, and cross-country skiing.

Throughout the year, Onalaska also embraces its strong sense of community through seasonal events and family-friendly activities. Highlights include local holiday celebrations, and outdoor summer concerts. Just outside the city, the Brice Prairie area provides even more access to the Mississippi River for boating and paddling adventures. Whether enjoying outdoor recreation, exploring small shops, or attending community events, Onalaska provides a welcoming and engaging experience for people of all ages.



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The **Great River State Trail** in Onalaska, Wisconsin, winds along the Mississippi River and offers stunning scenery, making it a favorite spot for outdoor lovers. Stretching 24.5 miles, the trail is ideal for biking, walking, and enjoying nature, with access to rich wildlife and scenic views throughout.



GREAT RIVER STATE TRAIL

The **La Crosse Queen Cruise** provides a charming riverboat experience on the Upper Mississippi River. Designed like an old-fashioned steamboat, this cruise lets passengers enjoy the natural beauty, local wildlife, and small towns that line the river.



THE LA CROSSE QUEEN CRUISE

Onalaska Harbor, located in the heart of the city, is a scenic destination that draws in both residents and tourists. Set along the Mississippi River, it offers beautiful views and easy access for boating, fishing, and other water-based recreation, making it a favorite for outdoor activities and relaxation. The harbor serves as a vital aquatic hub for boaters, fishermen, and outdoor enthusiasts, making it a go-to destination for water sports and leisure activities.



ONALASKA HARBOR



RIVERSIDE PARK

Riverside Park in Onalaska is a peaceful riverside park offering panoramic views of the Mississippi River. It's a great spot for families and nature lovers alike, featuring walking and biking paths, open green spaces, and picnic areas perfect for spending a relaxing day outdoors.

The **National Eagle Center**, situated along the Mississippi River near Onalaska, is an educational attraction focused on bald eagle conservation. Visitors can enjoy breathtaking views of the river while learning about these majestic birds in a setting that's perfect for wildlife observation and nature appreciation.



ONALASKA OMNI CENTER



NATIONAL EAGLE CENTER

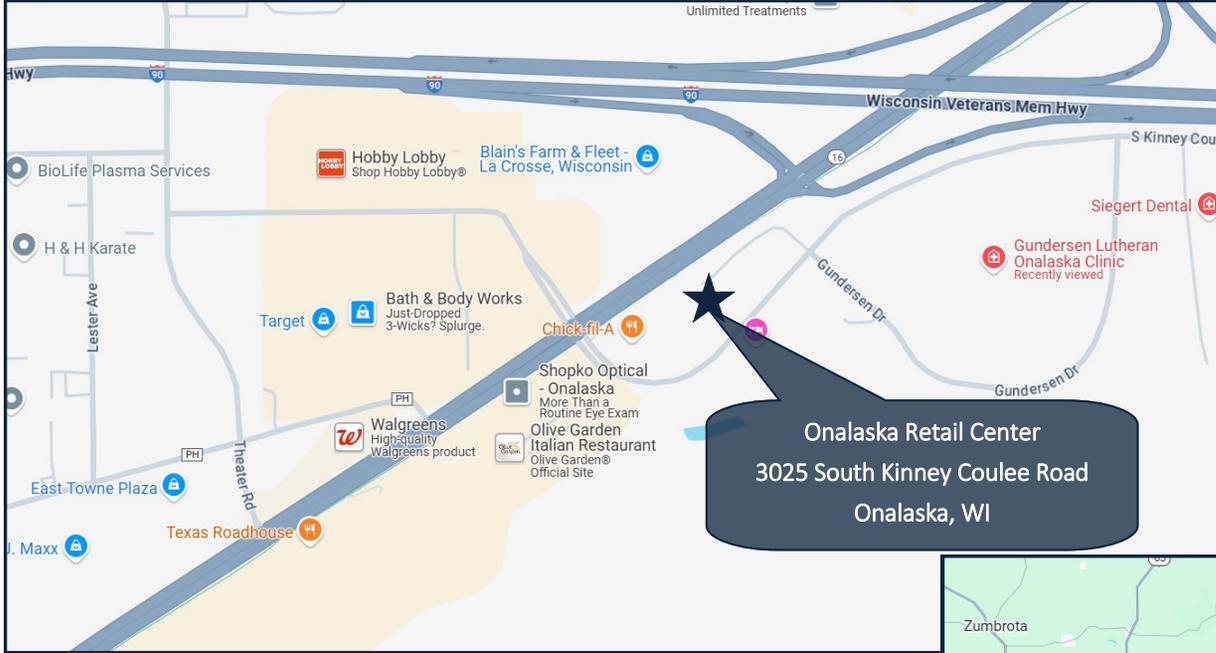
Downtown Onalaska is a lively area filled with charm and historic character. The district features unique shops, local dining, and cultural attractions, all set against the backdrop of well-maintained historic architecture that reflects the city's rich heritage. The downtown district features well-preserved architecture that reflects the city's past, offering a delightful backdrop for a leisurely stroll or a fun day of exploration.

The **Onalaska Omni Center** is a versatile community venue that hosts everything from sporting events to public festivals and private gatherings. With modern facilities and plenty of space, it serves as a central location for entertainment, social events, and cultural celebrations throughout the year.

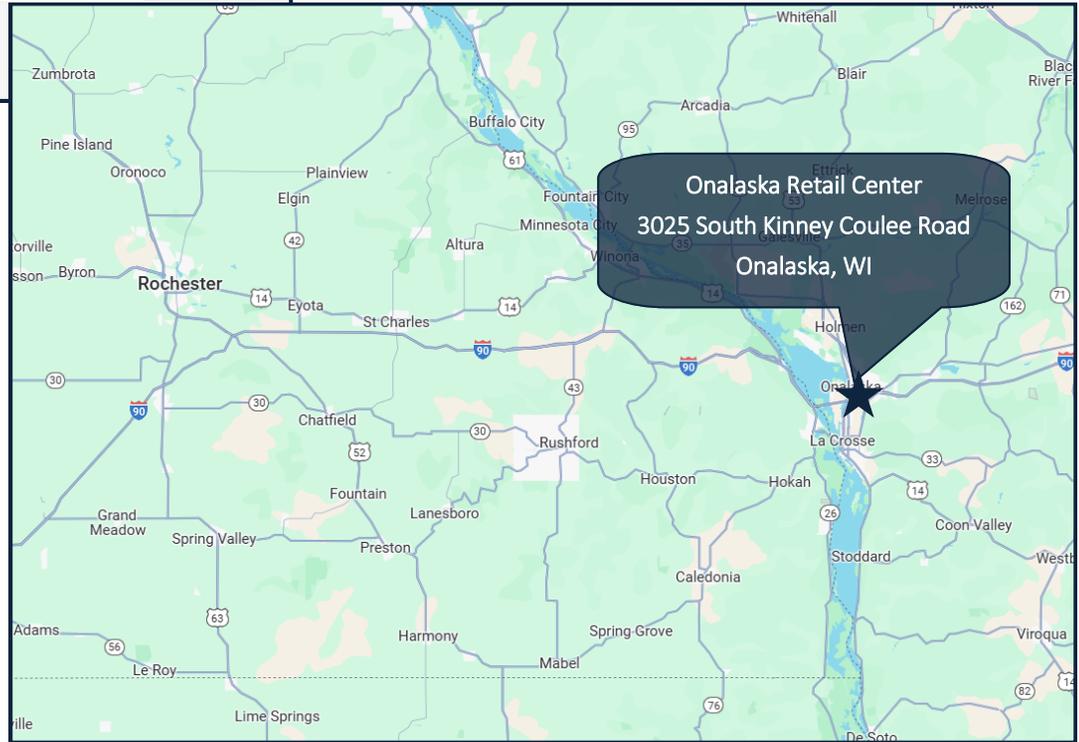


DOWNTOWN ONALASKA

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THE UPLAND ADVANTAGE

Upland Real Estate Group, Inc., which was founded in 1995, is a Minneapolis based commercial real estate investment sales and brokerage company, which focuses on passive real investments, 1031 solutions, real estate portfolio diversification, and wealth preservation. Upland offers "big business service" with the attentiveness you expect from a boutique shop.

Our ability to swiftly match buyers with sellers is one of the many reasons Upland Real Estate Group, Inc. is the nation's primary resource for the purchase or sale of net leased, credit investment properties. Many investors and 1031 tax deferred exchange buyers have benefited from the experience and expertise of our team of net leased investment sales specialists.

BENEFITS OF WORKING WITH UPLAND

- Nationally recognized CCIM accredited sales team
- Comprehensive and searchable online database
- Excellent reputations and credibility
- Online Letter of Intent forms
- Access to confidential off-market properties
- Extensive referral network
- Prompt follow-up and attention to detail

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PROVEN SUCCESS RECORD

- Completed in excess of 1,000 net leased sales transactions totaling over \$3 billion
- Specialized in NNN investment market for more than 30 years

Upland's 1031 investment specialists have successfully completed net lease sales transactions with tenants including, but not limited to:

7-Eleven	Chick-Fil-A	KinderCare	Sherwin Williams
Advance Auto	Chipotle	Kohl's	Starbucks
Aldi	Circle K	Kum & Go	Sunoco
Allina Health	CVS Pharmacy	LA Fitness	Super America
Applebee's	Dollar General	Mattress Firm	Taco Bell
Arby's	Dollar Tree	McDonald's	Tires Plus
Aspen Dental	Duluth Trading Co.	Michaels	Top Golf
Bank of America	Fairview Health	National Tire & Battery	Tractor Supply
BJ's Wholesale Club	Family Dollar	Northern Tool & Equipment	Trader Joe's
Buffalo Wild Wings	Fresenius	Office Depot	United Healthcare
Burger King	Gander Mountain	O'Reilly Auto Parts	US Bank
Caliber Collision	Goodwill	Perkins	Valvoline
Camping World	Grease Monkey	Petco	Walgreens
Caribou Coffee	Jack in the Box	Pizza Hut	Wawa
Chase Bank	Jiffy Lube	Royal Farms	Wells Fargo Bank



L to R: Brier Swing; Deb Vannelli, CCIM; Taylor McManemy; Keith Sturm, CCIM; Shaylin Schares; Amanda Leathers

DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1. Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the following disclosure statement:
2. **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (Upland Real Estate Group). The Firm is either an agent of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the customer, the following duties:
 - a. The duty to provide brokerage services to you fairly and honestly.
 - b. The duty to exercise reasonable skill and care in providing brokerage services to you.
 - c. The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
 - d. The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law.
 - e. The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your confidential information or the confidential information of other parties.
 - f. The duty to safeguard trust funds and other property held by the Firm or its Agents.
 - g. The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.
3. Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional business inspection, contact an attorney, tax advisor, or business inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of the duties owed to a customer under section 452.133 (1) of the Wisconsin statutes. **CONFIDENTIALITY NOTICE TO CUSTOMERS** The Firm and its Agents will keep confidential any information given to the Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the Firm is no longer providing brokerage services to you.
 - a. The following information is required to be disclosed by law:
 - i. Material Adverse Facts, as defined in Wisconsin State 452.01(5g)
 - ii. Any facts known by the Firm or its Agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you list that information below or provide that information to the Firm or its Agents by other means. At a later time, you may also provide the Firm or its Agents with their information you consider to be confidential.

CONFIDENTIAL INFORMATION:

NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by the Firm and its Agents):

DEFINITION OF MATERIAL ADVERSE FACTS

A "Material Adverse Fact" is defined in Wisconsin State 452.01 (5g) as an Adverse Fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision about the terms of such a contract or agreement.

An "Adverse Fact" is defined in Wisconsin State 452.01 (1e) as a condition or occurrence that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural integrity of improvements to real estate, or present a significant health risk to occupants and the property; or information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.

NOTICE ABOUT SEX OFFENDER REGISTRY

You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov> or telephone at 608-240-5830