

COMMERCIAL MULTI-TENANT INVESTMENT

121 23rd Avenue SW Rochester, MN 55902



FOR SALE: \$6,800,000

6.7% CAP



MICHAEL
BUSCH

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 **PARAMARK**
Real Estate Services

BUILDING HIGHLIGHTS



bluepearl

- 28,000 SF
- 100% OCCUPIED
- 2 ACRES
- NEW 10 YR. NNN LEASE w/HANGER
- NATIONAL A-CREDIT TENANTS
- EXCEPTIONAL LOCATION
- CLOSE TO DOWNTOWN
- AMPLE PARKING
- SPACE TO ADD MORE SF
- MAYO CLINIC TO INVEST 4 BILLION IN ROCHESTER



PHOTOS



MAP



AERIAL

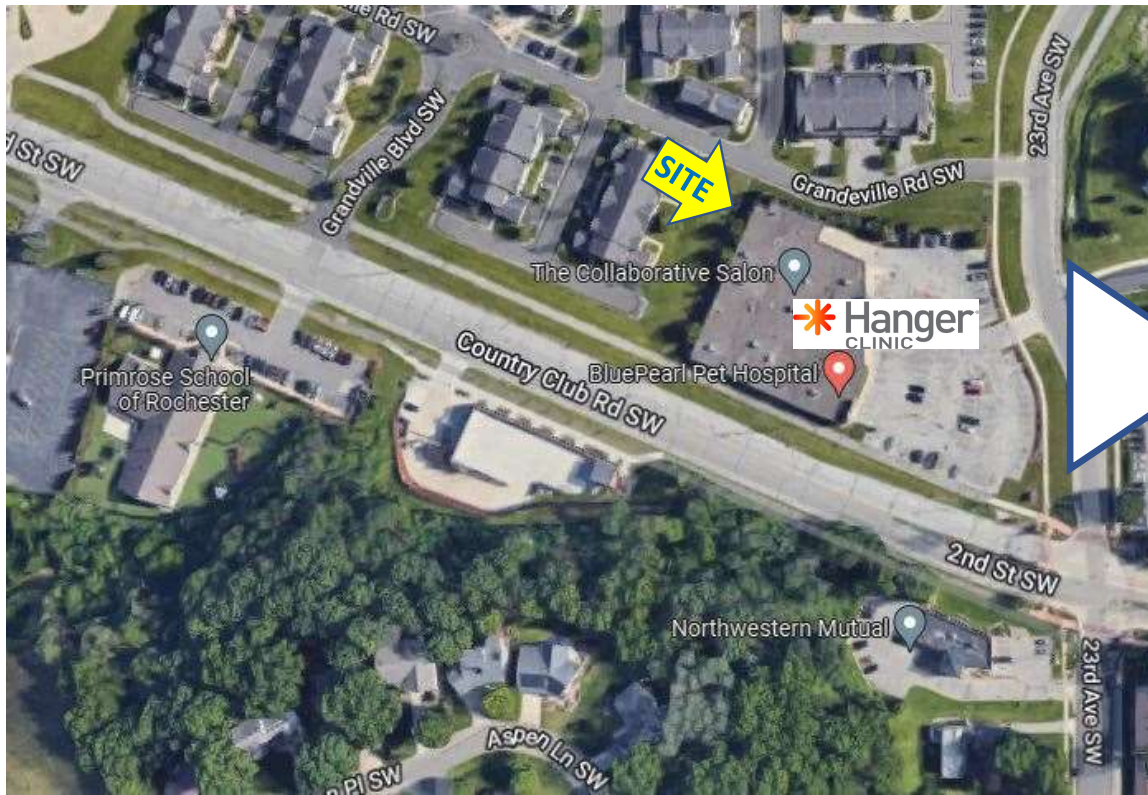


Looking South

AERIAL



SITE



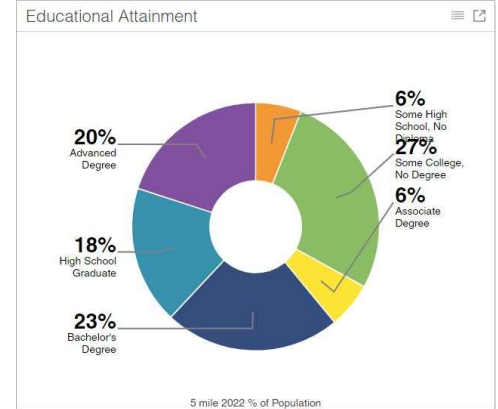
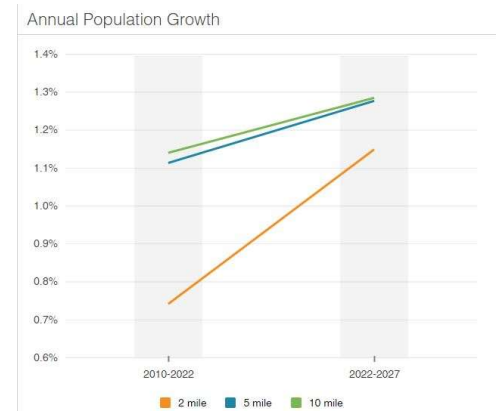
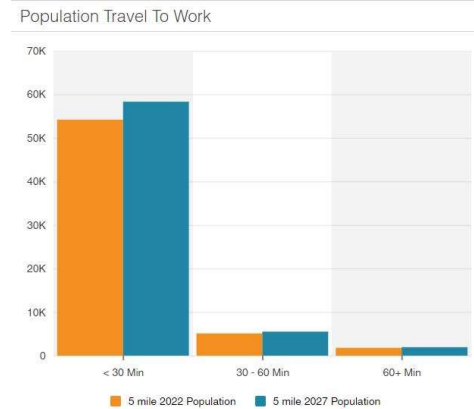
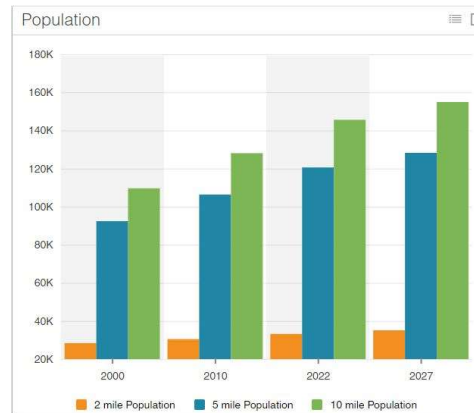
NNN RENT SCHEDULE

| | | | | | | | | | | CAP VALUE | |
|-----------|------|--------|--|--|--|----------------------|-------------------|--|--|---------------------|---------------------|
| | YEAR | SF | | | | Blended/SF | NOI | | | 6.69% | 7.40% |
| | 2022 | 27,417 | | | | \$ 16.88 | \$ 462,782 | | | \$ 6,922,690 | \$ 6,253,808 |
| 1 | 2023 | 27,417 | | | | \$ 16.56 | \$ 454,065 | | | \$ 6,792,303 | \$ 6,136,019 |
| 2 | 2024 | 27,417 | | | | \$ 16.45 | \$ 451,091 | | | \$ 6,747,802 | \$ 6,095,818 |
| 3 | 2025 | 27,417 | | | | \$ 17.20 | \$ 471,686 | | | \$ 7,055,883 | \$ 6,374,132 |
| 4 | 2026 | 27,417 | | | | \$ 17.79 | \$ 487,871 | | | \$ 7,298,000 | \$ 6,592,856 |
| 5 | 2027 | 27,417 | | | | \$ 18.11 | \$ 496,442 | | | \$ 7,426,204 | \$ 6,708,673 |
| 6 | 2028 | 27,417 | | | | \$ 18.43 | \$ 505,191 | | | \$ 7,557,079 | \$ 6,826,902 |
| 7 | 2029 | 27,417 | | | | \$ 18.75 | \$ 514,122 | | | \$ 7,690,682 | \$ 6,947,596 |
| 8 | 2030 | 27,417 | | | | \$ 19.08 | \$ 523,240 | | | \$ 7,827,070 | \$ 7,070,806 |
| 9 | 2031 | 27,417 | | | | \$ 19.56 | \$ 536,297 | | | \$ 8,022,398 | \$ 7,247,261 |
| 10 | 2032 | 27,417 | | | | \$ 20.08 | \$ 550,512 | | | \$ 8,235,040 | \$ 7,439,357 |
| | | | | | | Ave: \$ 18.08 | \$ 495,754 | | | \$ 7,415,923 | \$ 6,699,384 |

DEMOGRAPHICS

| DEMOGRAPHICS | 1 MILE | 3 MILES |
|-------------------|----------|----------|
| Population | 8,358 | 66,225 |
| Households | 3,639 | 28,819 |
| Median Age | 38.80 | 39 |
| Median HH Income | \$89,577 | \$70,922 |
| Daytime Employees | 44,374 | 153,441 |
| Population Growth | +6.45% | +5.55% |
| Household Growth | +6.71% | +6.03% |

| TRAFFIC | VOLUME | DISTANCE |
|--|--------|----------|
| 2 nd St. and 23 rd Ave. SW | 8,000 | 0 mi. |
| Highway 52 | 97,000 | .5 mi |
| Highway 14 | 38,000 | 1 mi. |



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121 23rd Avenue SW Rochester, MN 55902

PRICE: \$6,800,000

YR. 1 NOI: \$454,000

YR. 1 CAP: 6.7%

10 YR. AVE NOI: \$495,000

10 YR. AVE CAP: 7.3%

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