

# UPLAND

REAL ESTATE GROUP, INC.



## NEW CREATIONS

CHILD CARE & LEARNING CENTER

18655 73<sup>rd</sup> Ave North | Maple Grove, MN | 55311

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*Look Upland. Where Properties & People Unite!*

**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.**

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- **New Creations has just under 12 years remaining on the lease with 3% annual rent increases beginning in year 6.**
- **New Creations was newly constructed in 2021 and is ideally located in the heart of six new housing developments consisting of 131 single family homes, 161 townhomes, 236 apartments and 150 senior living units creating a demand for childcare.**
- **Located across the intersection from a newly built Hy-Vee. Hy-Vee opened in 2019 and has been attracting adjacent development ever since.**
- **Excellent demographics with an average household income of \$210,156 within a 1-mile radius and population of 111,644 within a 5-mile radius.**
- **Maple Grove serves as the retail, cultural, and medical center of the northwest region of the Minneapolis-Saint Paul metropolitan area.**
- **Maple Grove is home to Arbor Lakes, Minnesota’s first Lifestyle Center. With over 250 businesses, Arbor Lakes has it all with four distinct shopping areas including The Shoppes, The Fountains, The Village & Main Street. Combined these four shopping areas have more retail space than anywhere else in Minnesota.**

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**INVESTMENT SUMMARY**

<b>PRICE</b>	\$6,268,850
<b>CAP</b>	6.00%
<b>NOI</b>	\$376,131
<b>RENT/SF</b>	\$29.41
<b>PRICE/SF</b>	\$490.18
<b>RENT ADJUSTMENTS</b>	
<b>YEARS 1-5:</b>	\$376,131
<b>YEARS 6-15:</b>	3% Annual Increases

**LEASE INFORMATION**

<b>LEASE TYPE</b>	Net, Net.
<b>LEASE TERM</b>	15 Years
<b>RENT COMMENCEMENT</b>	July 1, 2021
<b>LEASE EXPIRATION</b>	June 30, 2036
<b>RENEWAL OPTIONS</b>	Two 5-Year at FMV. 2% Annual Increase In Options.



**LEASE NOTES:**

Net, Net Lease. Landlord shall repair and replace roof, structure, HVAC and Common Areas. Such costs shall be *included as* part of the Operating Expenses paid as additional rent by the tenant with the exception of the structural repair and replacement. Landlord shall obtain insurance policy included in operating costs to be reimbursed by tenant.

**PROPERTY INFORMATION**

<b>ADDRESS</b>	18655 73rd Ave N Maple Grove, MN 55311
<b>BUILDING SIZE</b>	12,789 SQ. FT.
<b>LOT SIZE</b>	1.55 Acres
<b>COUNTY</b>	Hennepin
<b>YEAR BUILT</b>	2021

**DEMOGRAPHIC INFORMATION**

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
<b>2024 POPULATION</b>	9,500	50,551	111,644
<b>2029 POPULATION</b>	9,838	51,152	115,129
<b>2024 MEDIAN HOUSEHOLD INCOME</b>	\$168,663	\$171,635	\$150,861
<b>2024 AVERAGE HOUSEHOLD INCOME</b>	\$210,156	\$210,447	\$187,234

All demographic information is obtained from Site To Do Business, which compiles US Census Bureau data and Esri projections for 2024 and 2029.

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<b>PROPERTY</b>	New Creations Child Care
<b>TENANT</b>	New Creations Child Care and Learning Center at Rush Creek, LLC
<b>GUARANTOR</b>	Ryan D. Carlson and Peter Simon
<b>REVENUES</b>	Confidential
<b>NET WORTH</b>	Confidential



**NEW CREATIONS**  
CHILD CARE & LEARNING CENTER



**Personal Guaranty with Ryan D. Carlson, CEO of New Creations Child Care and Peter Simon, Co-Owner of New Creations Child Care. Guaranty obligations will be reduced by 50% in year 8 until year 10 when guaranty obligation expires.**

New Creations Child Care is a family-owned and operated licensed child care program that began in a small church in Blaine in 2011. New Creations has 20 locations throughout Minnesota and central Iowa. Two teachers who taught middle school in the Anoka-Hennepin school district decided they wanted to pursue early childhood education. Their first location in Blaine quickly needed to expand due to full enrollment and they opened another site in Andover in 2012. In 2014, two additional locations opened in Lino Lakes and Brooklyn Park and then their husbands joined them as full-time owners as well. In 2016, they expanded into Ramsey and Big Lake as well as built their first location in Blaine, moving the program out of the original church. Wanting to make an impact in St. Paul, they opened their 7th site in the Crocus Hill neighborhood. In the fall of 2017, the Maple Grove site across from Maple Grove Hospital opened. In 2018, they opened a second Blaine location on the corner of 35W and Lexington, known as "Lexington". They continued to expand in 2019 by opening their Hugo campus. In 2020 in the midst of the pandemic, they built a new location on Noble and 610 for their Brooklyn Park program. 2021 was the biggest year yet, opening Prior Lake, Burnsville, a second Maple Grove location "Rush Creek" and Coon Rapids "Riverdale", which moved that program out of the original Andover/Riverdale location. Their vision is to continue to reach communities across Minnesota in order to spread their mission of providing quality, affordable, faith-based childcare.

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# Surrounding Developments

This New Creations is ideally located in the heart of six new housing developments and one multi-tenant development in Maple Grove, Minnesota. These six new housing developments consist of 131 single family homes, 161 townhomes, 236 apartments and 150 senior living units.

**Rush Creek Apartments**

- 39 Studio Apartments
- 86 One-Bedroom Apartments
- 92 Two-Bedroom Apartments
- 30 Three-Bedroom Apartments

**Edgewater on Cook Lake**

- 58 Single Family Homes

**The Woods at Rush Creek**

- 72 Single Family Homes

**Rush Creek Commons**

- 82 Townhomes

**Windrose Townhomes**

- 79 Townhomes

**Havenwood**

- 150 Senior Living Units



This New Creations is across the intersection from the newly built Hy-Vee. Hy-Vee opened in 2019 and has been attracting developments ever since. The council approved the Markets at Rush Creek out lot multi-tenant development site plan. “No tenants have been released at this point, but we are told that there will be a coffee/food component, potentially a beauty component, a dental office or a financial component as well” - Director of Community and Economic Development Joe Hogeboom.

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**Main Street**

Main Street provides a walkable setting with shops and dining that offer fun, convenience and variety—all within a few blocks of each other. Today, the area features 30+ shops and many excellent eateries. A few tenants include: Joann Fabrics, Lunds and Byerly's, Bank of America, Chico's, CRAVE, Chipotle, Noodles and Company and many more.

**The Shoppes at Arbor Lakes**

The Shoppes at Arbor Lakes, is located at the epicenter of the Maple Grove retail trade area. This lifestyle center is approximately 412,000-square-foot and includes 65+ retailers. The Shoppes are designed to have the look and feel of a traditional Main Street. Unlike a regional mall, which would have anchor tenants (generally department stores such as Macy's or Nordstrom), the lifestyle center aims to have small boutique-style stores.

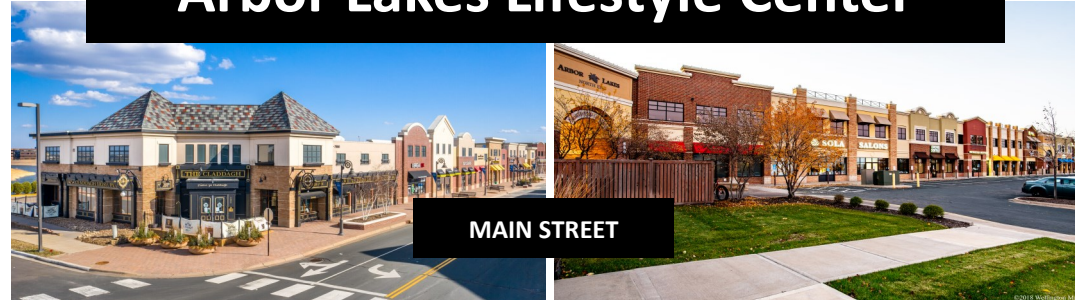
**The Fountains at Arbor Lakes**

The Fountains at Arbor Lakes, is a "hybrid power center" retail concept. This 850,000 square foot retail center features 39 stores anchored by Lowe's, Costco, Holiday Inn and Suites with a 20,000-square-foot indoor waterpark, Courtyard by Marriot and a 30,000 square-foot Dave and Buster's entertainment facility and restaurant. Junior anchors include national chains such as REI, Dick's Sporting Goods, DSW and Marshall's.

**The Village at Arbor Lakes**

The Village at Arbor Lakes, a 295,470 square foot residential and commercial area, is located in the northeast quadrant of the Elm Creek Boulevard / Hemlock Lane intersection. It is the last piece of Arbor Lakes following major shopping centers in its other three quadrants. The Village at Arbor Lakes features 700 apartment units among four high-density buildings, two hotels, one of them a 128-room SpringHill Suites Hotel, the other one a 108-room Home2 Suites, and a pair of multi-tenant buildings totaling 32,170 square feet. The Village at Arbor Lakes is "an urban style neighborhood in an easily accessible location".

**Arbor Lakes Lifestyle Center**



**MAIN STREET**



**THE SHOPPES AT ARBOR LAKES**



**THE FOUNTAINS AT ARBOR LAKES**



**THE VILLAGE AT ARBOR**

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**RUSH CREEK GOLF CLUB**

This New Creations is located in southwest Maple Grove near the intersection of County Road 101 and Bass Lake Road. Less than a mile northwest is Rush Creek Golf Club, an 18-hole championship golf course that features an elegant clubhouse, Highlander Restaurant, year-round golf academy, and beautiful banquet space perfect for weddings, meetings and events.

Maple Grove is home to more retail than nearly any other city in the state, second only to Bloomington, the home of Mall of America. Maple Grove itself is likely to have 6 million square feet of commercial development build-out, which may soon push the city into the number one spot for retail square-footage. Maple Grove serves as the retail, cultural and medical center of the northwest region of the Minneapolis-Saint Paul metropolitan area.

The Maple Grove Hospital is part of the North Memorial Health System and in partnership with Fairview Health. It is 225,000 square feet and has 130 beds. The most recent Arbor Lakes development is a hybrid power center development called The Fountains at Arbor Lakes. At 850,000 square-feet, this retail complex includes stores such as Costco, Caribou Coffee, Subway, DSW, Lowe’s, REI and a Holiday Inn & Suites with a waterpark. The Fountains also includes Minnesota’s most energy efficient building, Great River Energy Headquarters. Maple Grove is a flourishing community in the Twin Cities metro area that over 70,000 residents proudly call home. The beauty of seven different lakes can be found within Maple Grove as well as over 1,000 acres and 36 miles of meticulously maintained parks and trails.

Additionally, Maple Grove is just twenty minutes from Minneapolis and forty-five minutes from the Minneapolis/St. Paul International Airport, citizens receive every amenity of a large city and the peace and charm of a small town.



**MAPLE GROVE CENTRAL PARK**



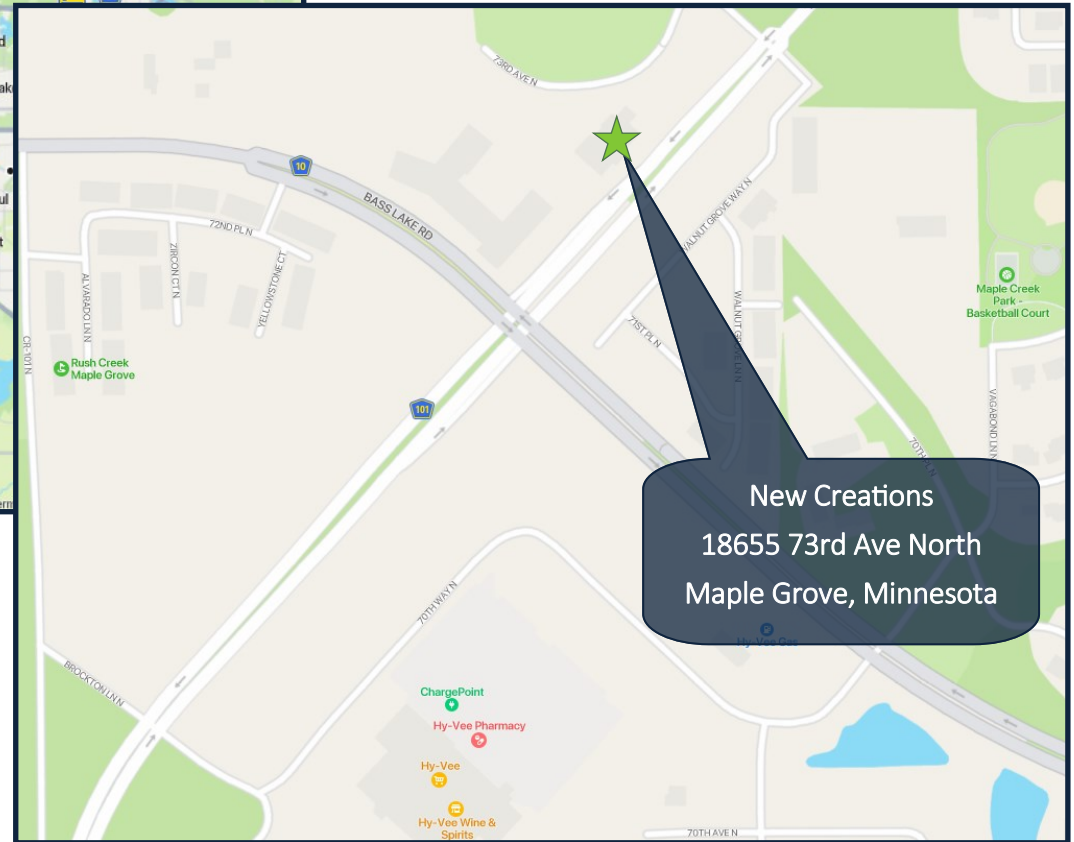
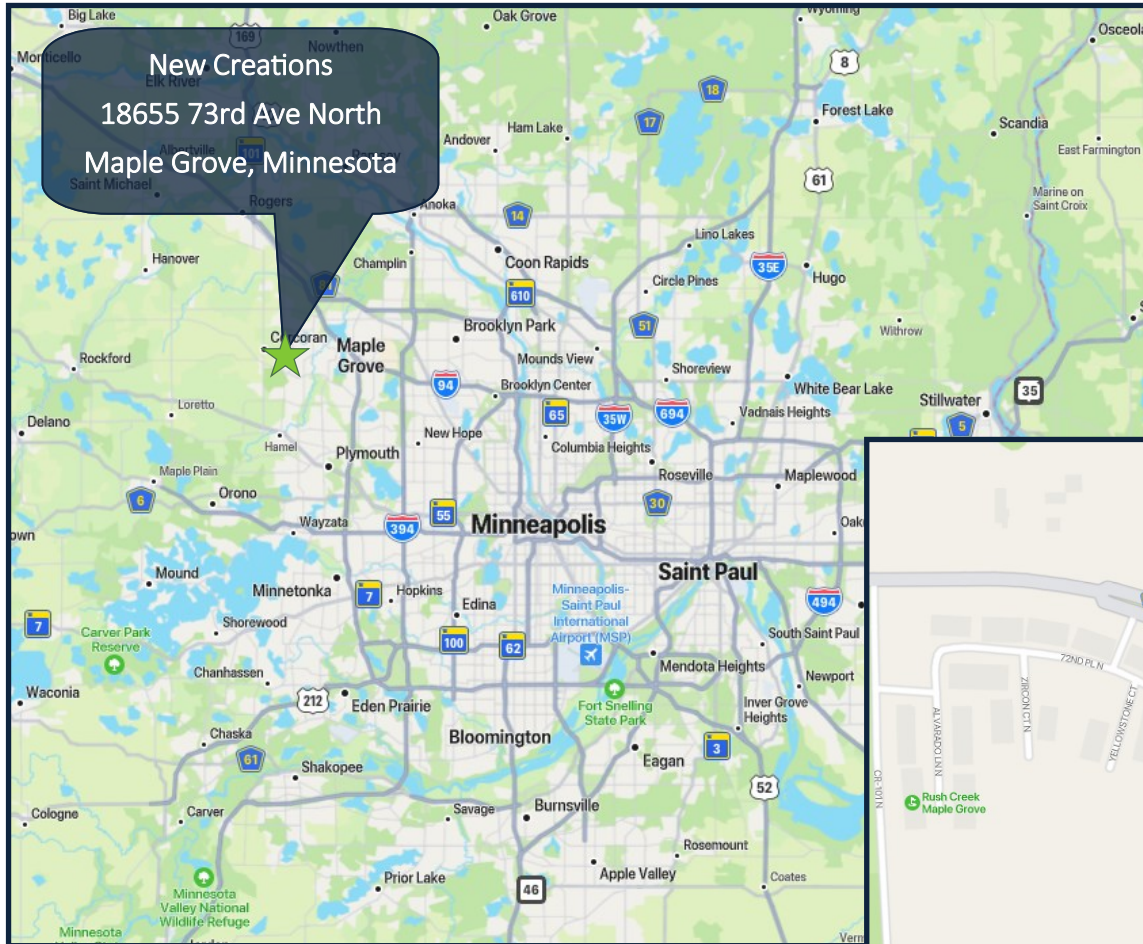
**THE MAPLE GROVE HOSPITAL**



**THE FOUNTAINS**

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**MINNESOTA MARKET HIGHLIGHTS**

**5.7 Million**

MINNESOTA POPULATION

**3.7 Million**

MINNEAPOLIS / ST. PAUL METRO  
AREA POPULATION

**11,842**

# OF LAKES OVER 10 ACRES

**69,200**

MILES OF RIVERS & STREAMS

**\$16.6 Billion**

REVENUE GENERATED FROM TOURISM

**RANKINGS**

Ranked #2

Overall Best State

(2021 U.S. News & World Report)

Ranked #9

Best State to Live In

(2022 WalletHub)

Ranked #1

Friendliest State

(2023 Big 7 Travel)

Ranked #2

Best State to Raise A Family

(2023 WalletHub)

St. Paul (#2) & Minneapolis (#5)

Ranked Best City Park System

(2022 The Trust For Public Land)

**HOME TO THE FOLLOWING 18 FORTUNE 500 COMPANY HEADQUARTERS (2022 REVENUES SHOWN)**

UNITEDHEALTH GROUP®



\$106 Billion



\$51.8 Billion



\$47.8 Billion



\$35.4 Billion



C.H. ROBINSON

\$26.1 Billion



\$25.2 Billion



\$18.9 Billion



Xcel Energy™

\$14.6 Billion

Ameriprise



Financial

\$14.4 Billion

LAND O LAKES®

\$14.2 Billion

ECOLAB®

\$13.9 Billion



\$12.5 Billion



\$8.9 Billion



THRIVENT  
FINANCIAL®

\$8.2 Billion



securian  
FINANCIAL

\$7.3 Billion

**FASTENAL®**

\$6.8 Billion

PATTERSON  
COMPANIES, INC.

\$6.4 Billion

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- Home to the largest continuous system of enclosed, second-level bridges in the world, the Minneapolis Skyway System is composed of 9.5 miles of pathways connecting 80 city blocks.
- Minnesota is home to 30 colleges and 7 universities, with 54 campuses throughout the state and a total of 3,885 academic programs.
- The University of Minnesota, University of St. Thomas, Bethel University, St. Catherine University, The College of St. Scholastica, and Metropolitan State University made the “2022 Best National University Rankings” list. (U.S. News & World Report)
- Lake Superior, located on Minnesota’s North Shore, is the world’s largest freshwater lake and brings in approximately 900 ships each year from around the world to the Port of Duluth-Superior.
- Each year, 40 million people from around the world visit the Mall of America generating \$2 billion in economic activity for Minnesota.
- The Minneapolis / St. Paul International Airport serves 163 nonstop markets (136 domestic and 27 international) and is the headquarters for Sun Country Airlines and Delta Air Lines’ second largest hub. The airport supports more than 86,900 jobs, \$15.9 billion in business revenue, \$3.7 billion in personal income, \$2.5 billion in local purchases, and \$546 million in state and local taxes.



MALL OF AMERICA



MSP INTERNATIONAL AIRPORT



GUTHRIE THEATER



MINNEAPOLIS SCULPTURE GARDEN

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**THE UPLAND ADVANTAGE**

Upland Real Estate Group, Inc., which was founded in 1995, is a Minneapolis based commercial real estate, brokerage, and investment 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

[www.nnnsales.com](http://www.nnnsales.com)



**PROVEN SUCCESS RECORD**

- Completed in excess of 900 net leased sales transactions totaling over \$2.8 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: Deb Vannelli, CCIM; Taylor McManemy; Keith Sturm, CCIM; Amanda Leathers; & Gaby Goldman