



## CARIBOU COFFEE/T-MOBILE/WALGREENS/JIMMY JOHN'S

7940-7950 Penn Avenue South | Bloomington, MN | 55431

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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.

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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.

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- The Caribou Coffee/T-Mobile/Walgreens/Jimmy John's Center is 100% leased with 3 Corporate tenants including Caribou Coffee, T-Mobile, Walgreens, 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.
- Low rent to sales.
- 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 240,840 and average household income over \$151,000.
- 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.

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**INVESTMENT SUMMARY**

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

**OCCUPANTS**

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

**PROPERTY INFORMATION**

<b>ADDRESS</b>	7940,7942,7946 & 7950 Penn Avenue South Bloomington, MN 55431
<b>BUILDING SIZE</b>	22,520 SQ. FT.
<b>LOT SIZE</b>	2.26 Acres
<b>COUNTY</b>	Hennepin
<b>YEAR BUILT</b>	2006



**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
<b>2024 POPULATION</b>	13,373	111,863	240,840
<b>2029 POPULATION</b>	13,228	113,543	243,017
<b>2024 MEDIAN HOUSEHOLD INCOME</b>	\$78,089	\$88,264	\$105,376
<b>2024 AVERAGE HOUSEHOLD INCOME</b>	\$105,680	\$122,128	\$151,610

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>	Walgreens Retail Center
<b>TENANT</b>	Caribou Coffee
<b>REVENUES</b>	Private
<b>NET WORTH</b>	Private
<b>S&amp;P RATING</b>	Non-Rated
<b>WEBSITE</b>	<a href="https://www.cariboucoffee.com/">https://www.cariboucoffee.com/</a>



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.

<b>PROPERTY</b>	Walgreens Retail Center
<b>TENANT</b>	T-Mobile
<b>REVENUES</b>	\$78.6 Billion
<b>NET WORTH</b>	\$64.7 Billion
<b>S&amp;P RATING</b>	BBB
<b>WEBSITE</b>	<a href="https://www.t-mobile.com/">https://www.t-mobile.com/</a>



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.

<b>PROPERTY</b>	Walgreens Retail Center
<b>TENANT</b>	Walgreens Co.
<b>ULTIMATE PARENT</b>	Walgreens Boots Alliance, Inc.
<b>REVENUES</b>	\$139.1 Billion
<b>NET WORTH</b>	\$28.3 Billion
<b>S&amp;P RATING</b>	BBB-
<b>WEBSITE</b>	<a href="https://www.walgreensbootsalliance.com">https://www.walgreensbootsalliance.com</a>



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.

<b>PROPERTY</b>	Walgreens Retail Center
<b>TENANT</b>	WTE, Inc. DBA Spin The Planet Enterprises
<b>REVENUES</b>	Private
<b>NET WORTH</b>	Private
<b>S&amp;P RATING</b>	Non-Rated
<b>WEBSITE</b>	<a href="https://www.jimmyjohns.com/">https://www.jimmyjohns.com/</a>



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.

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The Caribou Coffee/T-Mobile/Walgreens/Jimmy John's Center is located in Bloomington, Minnesota, a suburb located approximately 10 miles south of downtown Minneapolis. This property is located in a trophy location along I-494 where traffic counts average 157,704 vehicles daily and situated across from Best Buy Corporate Headquarters Campus. The Center is 100% leased with 4 tenants including Corporate Walgreen's, Caribou Coffee, T-Mobile, and a large 41-unit Jimmy John's franchisee. Located on an outlot to Target and Hobby Lobby, other nearby tenants include Chick-Fil-A, Bank of America, McDonald's, Huntington Bank, Kohl's, TJMaxx, Petco, Fresh Thyme, and much more.

Located in the middle of the Twin Cities, Bloomington is the 5th largest city in Minnesota and offers several attractions and activities for travelers and residents. With its central location, Bloomington offers many travel conveniences, including close proximity to the MSP International Airport and easy access to Interstates 35W and I-494. Home to the iconic Mall of America, a trip to Bloomington is guaranteed to bring the whole family in on the fun, with over 40 hotels, an extensive system of hiking and biking trails at the Minnesota Valley National Wildlife Refuge, several restaurants and bars, and much more. With all these great attractions and convenient location, Bloomington is home to more hotels than Minneapolis and St. Paul combined.




**40 MILLION VISITORS ANNUALLY**  
**2.5 MILLION SQ.FT.**  
**500+ STORES**  
**ATTRACTIONS INCLUDING NICKELODEON UNIVERSE THEME PARK, SEA LIFE, AND MORE**



**NAMED BEST AIRPORT IN NORTH AMERICA**  
**DELTA AIRLINES 2ND LARGEST HUB**  
**SUN COUNTRY AIRLINES HOMETOWN CARRIER**  
**33 MILLION PASSENGERS PER YEAR**

**GALLERIA**  
**SHOPPING GALLERY OFFERING EXCLUSIVE FASHION, HOME, BEAUTY, & DINING.**  
**60+ SHOPS & RESTAURANTS**



**SOUTHDALE CENTER**  
A SIMON MALL  
**NATION'S FIRST INDOOR REGIONAL SHOPPING MALL**  
**120+ SHOPS & RESTAURANTS**



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# NEW DEVELOPMENTS—BLOOMINGTON



Schneiderman’s Furniture recently received final approval to move forward with plans to convert a former office building into its newest furniture showroom. The new showroom will be located on an outlet to Target and Hobby Lobby. The project received approval to renovate the Penn American Building and build a two-story, 4,000 square-foot addition on the west side of the building, as well as exterior modifications and other improvements.

Schneiderman’s is also considering a connection to the parking lot shared by Hobby Lobby and Target, to allow customers to access and exit the site via the signalized intersection at American Blvd. Schneiderman’s Furniture President, Jason Schneiderman, says the goal is to have the showroom open sometime in 2024.

The Bloomington area is continuing to grow with several new housing developments as well as retail developments, such as a new four-story, 99 unit apartment, a multi-family residential redevelopment, a 5-story mixed-use building, and much more located within blocks of the Walgreen’s/Caribou Coffee/T-Mobile/Jimmy John’s Center.

The new four-story, 99-unit apartment, located at 1801 American Blvd W, is a new residential development recently approved. The proposal includes 99 new residences ranging from studios and alcoves to 1-bedroom + den units. The majority of the proposed building is four stories tall, with 156 proposed parking spaces.

Another residential property, currently under construction at 8200 Humboldt Ave S, will consist of a 4-story building with 149 units, along with semi-occupied office space and a surface parking lot with 233 parking stalls. The building will also include amenities such as heated garage parking, fitness and yoga center, community room, multiple outdoor courtyards, a rooftop deck, and more.



SCHNEIDERMAN’S FURNITURE

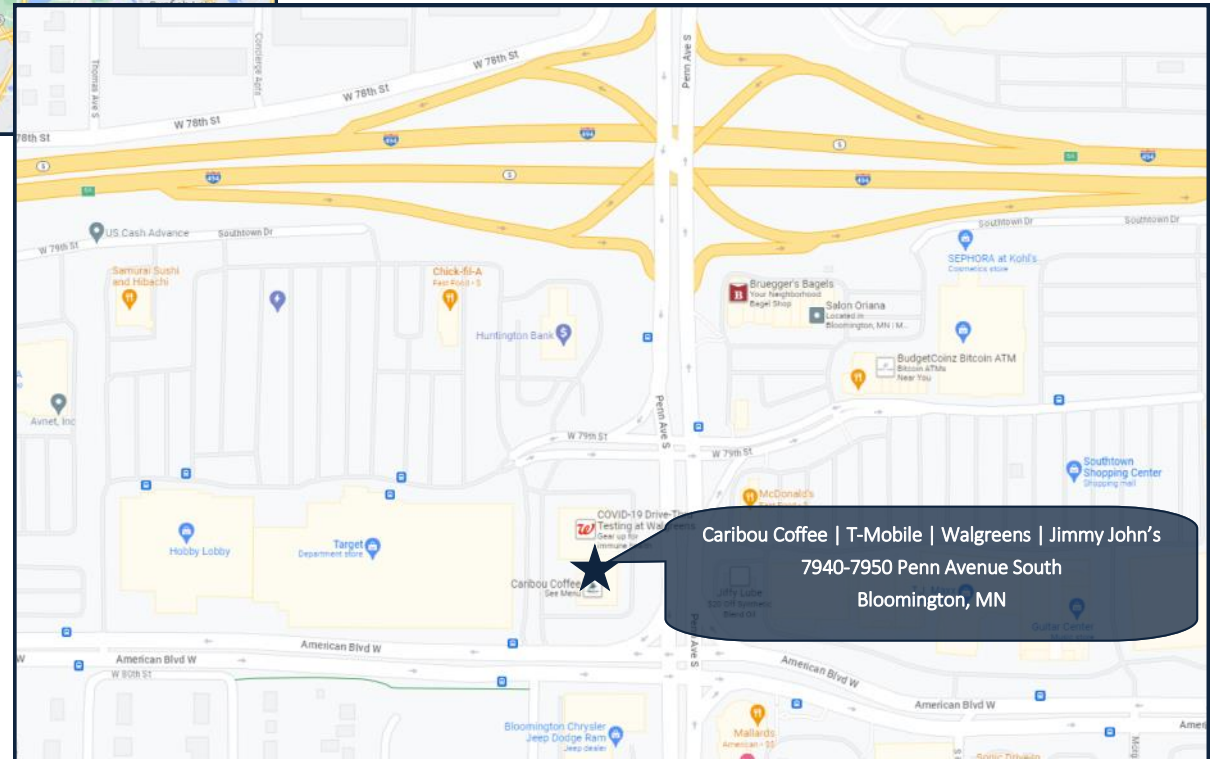
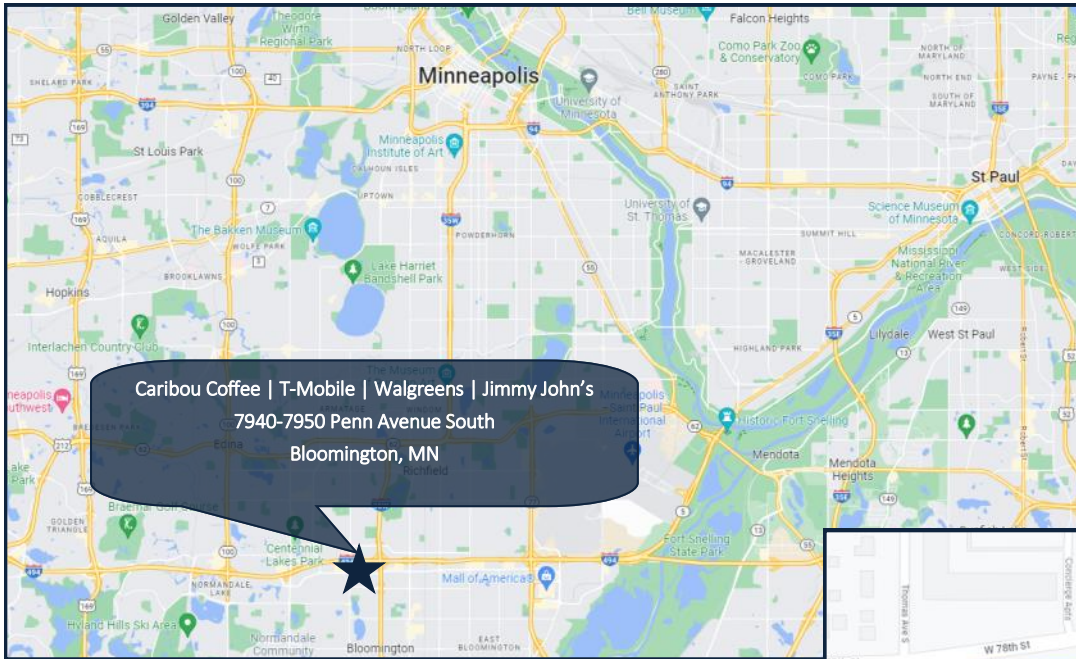


1801 AMERICAN BLVD W - RESIDENTIAL DEVELOPMENT



8200 HUMBOLDT AVE S - RESIDENTIAL DEVELOPMENT

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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 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

[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