

THRIFTY WHITE PHARMACY

223 State Street N | Waseca, MN 56093



SINGLE TENANT NET-LEASE INVESTMENT

Thrifty White Pharmacy is one of the Midwest's most respected independent pharmacy organizations, known for its strong community presence and trusted healthcare services. Founded in 1884, the company has grown to more than 90 locations across the Upper Midwest while maintaining its commitment to hometown service and patient care. As an employee-owned company, Thrifty White fosters accountability, exceptional customer service, and long-term stability built on more than a century of community relationships.

The company focuses on small to mid-sized towns with populations between 2,000 and 25,000 residents, where it often serves as the primary local pharmacy and healthcare hub. With limited retail and healthcare competition in these markets, Thrifty White consistently captures strong customer loyalty and daily traffic through accessible, full-service pharmacy care.

The Thrifty White Pharmacy in Waseca, MN is a freestanding building with a drive thru and ample parking, positioned on a prominent corner across from the county courthouse. Located along Waseca's main commercial corridors and surrounded by strong co-tenants, the site offers excellent visibility, easy access, and a central location for healthcare and everyday needs.

Waseca, Minnesota is a regional trade center in southern Minnesota along U.S. Highway 14 and State Highway 13, approximately 72 miles south of Minneapolis, 25 miles east of Mankato, and 13 miles west of Owatonna. The city has about 9,200 residents and serves as the county seat, drawing retail demand from surrounding rural communities. Its trade area exceeds 11,000 residents with an average income of \$64,244. The local economy is supported by manufacturing, healthcare, agriculture/food production, and retail, with major employers including Conagra/Birds Eye Foods, Mayo Clinic Health System, Cinch Connectivity Solutions, and Waseca Public Schools. With more than 290,000 workers within a 60-minute drive, Waseca supports essential retail and service businesses for the broader southern Minnesota region.



SALE PRICE
\$885,000



CAP RATE
11%



LEASE EXPIRATION
9/30/2030

PRICING DETAILS

Sale Price	\$885,000
Cap Rate	11%
Square Feet	3,500
Tenancy	100% Leased
Year Built	2015
Annual Rent	\$97,241
Taxes (2025)	\$14,648/yr Paid by tenant
Insurance	Paid by tenant

LEASE ABSTRACT

Tenant Trade Name	Thrifty White Drug
Lease Start	3/3/2015
Lease Expiration	9/30/2030
Renewal Options	2-5-year options remain with 6-12 months' notice by tenant. 10% rent increase with each renewal.
Rent PSF	\$27.78
Base Rent 2026	\$97,241
Landlord Responsibilities	Footings, concrete slab, foundation, bearing walls (not roof) and structural components. Landlord has Limited Reimbursement Obligations for roof, HVAC and parking lot. (see Lease, section 6c).
Tenant Responsibilities	All maintenance, repairs and replacements.

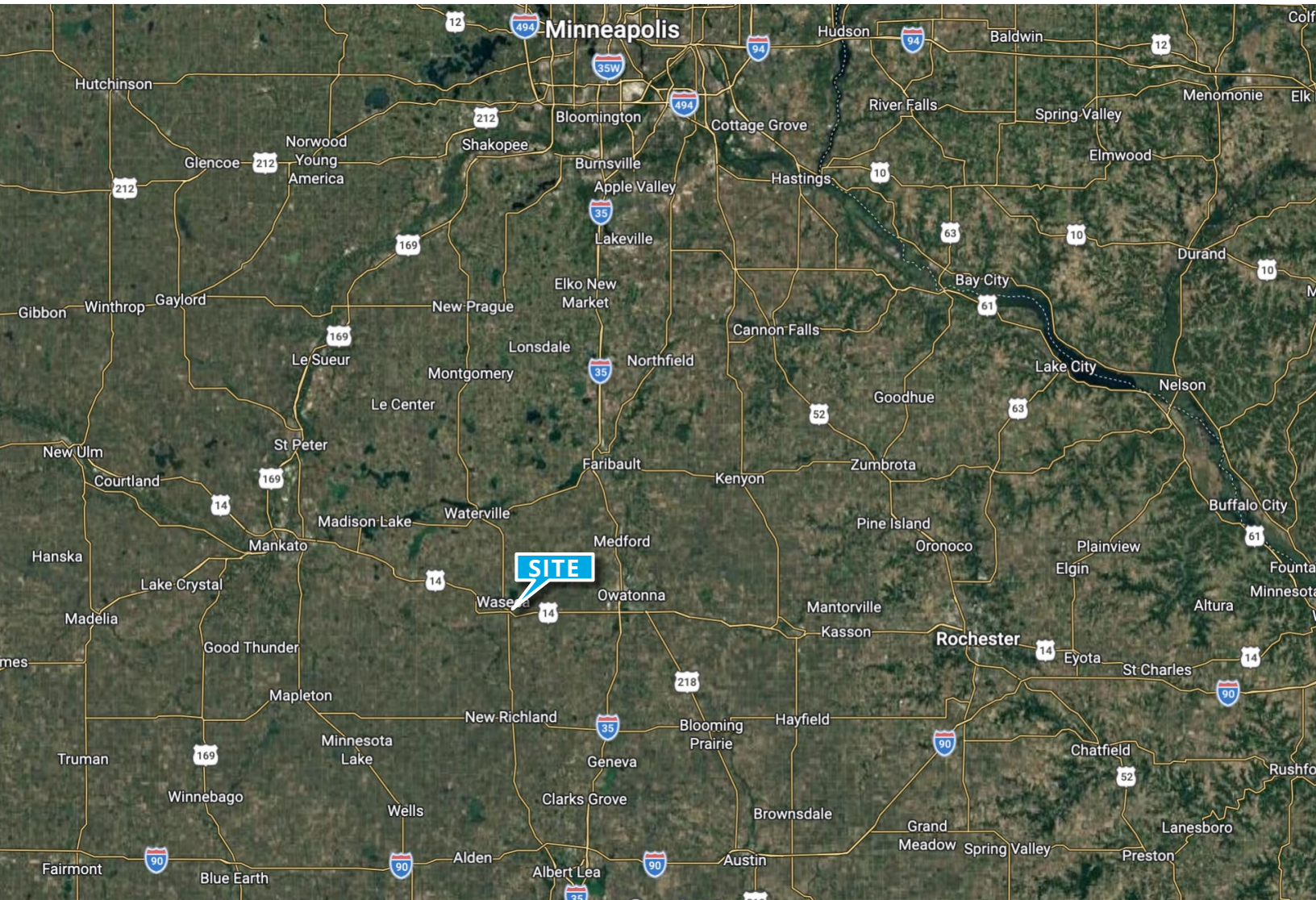
Lisa Christianson
Senior Vice President
+1 952 393 1212
lisa.christianson@colliers.com

Jim Rock
Senior Vice President
+1 651 231 0728
jim.rock@colliers.com

Suzanne Schefcik
Vice President
+1 612 202 8573
suzanne.schefcik@colliers.com

1600 Utica Ave S, Suite 300
Minneapolis, MN 55416
+1 952 897 7700
colliers.com

LOCATION OVERVIEW



Lisa Christianson
Senior Vice President
+1 952 393 1212
lisa.christianson@colliers.com

Jim Rock
Senior Vice President
+1 651 231 0728
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