

Fully-Leased Corner Retail

# Fairmont Corner Retail Center

\$839,000



## Fairmont Corner Retail Center

1023 Blue Earth Ave  
Fairmont, Minnesota 56031

### Property Highlights

- Fully Renovated two (2) tenant strip center
- Ideally situated along the main retail thoroughfare in Fairmont, MN
- Strong farming and agricultural based community with stabile population
- National and regional credit tenants in AT&T and Shopko Optical
- Short-term predictable income.

### Property Description

NNN Investment Opportunity. Well suited for a 1031 Exchange Investor, or fresh equity Investor. Opportunity to acquire a fully leased and renovated corner two (2) tenant retail strip center in the heart of Fairmont, Minnesota - a community of approximately 10,600 people and situated along Interstate 90 in southern Minnesota. The renovated store will consists of approximately 3,219 square feet of retail area and is leased to two (2) credit worthy tenants - AT&T and Shopko Optical. AT&T's lease is for an initial term of three (3) years with options to extend for a total of nine (9) years. Shopko's lease is for an initial term of five (5) years with options to extend for a total of twenty-five (25) years.

### OFFERING SUMMARY

<b>Sale Price</b>	\$839,000
<b>Lot Size</b>	0.38 Acres
<b>Building Size</b>	3,264 SF
<b>Major Tenants</b>	AT&T, Shopco Optical
<b>Stabilized NOI</b>	\$64,000
<b>CAP Rate</b>	7.65%

### DEMOGRAPHICS

<b>Stats</b>	<b>Population</b>	<b>Avg. HH Income</b>
<b>1 Mile</b>	1,142	\$45,485
<b>5 Miles</b>	14,905	\$54,297
<b>10 Miles</b>	19,210	\$55,711

For more information

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