

INVESTIGATION OF ABATEMENT APPLICATION

ABATEMENT No: 4467 & 4468

The following is an independent review of the abatement application for J.W Chatam & Associates, a tax firm representing 32 Holdings LLC by Coborns Inc. dba Cash Wise Foods (parcel 02-5005-00010-000)

Cass County Board of Commissioners:

Cash Wise Foods is located at 755 32nd Ave E in West Fargo. Land for the facility was purchased on November 17th, 2014 for \$2,820,361 and the doors for the newly constructed building opened in July of 2015. Permits for the construction of the facility totaled \$6,020,000, which includes a grocery store and carwash. The cost for paving the parking lot was not included in any permit. The current 2017 and 2016 values of the property are \$8,076,200 and \$7,615,600 respectively.

J.W. Chatam & Associates appealed the 2017 valuation of Cash Wise Foods at the local, county, and state board of equalization. The boards favored the current assessment at all levels and recommended no change in assessment at this time, furthermore, the Property Tax Division for the Office of the State Tax Commissioner found the value to be \$9,050,393.

J.W. Chatam & Associates have since filed abatements on all Cash Wise Foods their firm represents throughout the state of North Dakota. The information provided in abatement 4467 & 4468 is a 67-page replica of the information provided at the local, county, and state board of equalization.

The City of West Fargo provided a property analysis of Cash Wise Foods, which shows similar property sales, that are not vacant, blighted, or deed restricted, as well as the cost to construct the new grocery store. The analysis supports a value of \$132 per square foot, which is higher than the current assessment of \$121 per square foot. It further justifies that the valuation of Cash Wise Foods is valued as a reflection of the local market and similar competing properties.

Due to the limited data in the report submitted by the appellant, it is my recommendation to deny the abatement application.

SUGGESTED MOTION: "Denial of the Application for Abatement or Refund of Taxes #4467 & #4468 and retain the certified 2016 and 2017 values.

Dated this 5th day December, 2017



Paul Fracassi
Director of Tax Equalization



October 31, 2017

Auditor

Michael Montplaisir, CPA
701-241-5601

Treasurer

Charlotte Sandvik
701-241-5611

Steve Sprague, City Auditor
City of Fargo
PO BOX 2083
Fargo, ND 58107-2083

Dear Mr. Sprague,

Enclosed are the applications for abatement and settlement of taxes submitted by 32 Holdings LLC/J.W. Chatam & Associates Agent.

Please be reminded that Section 57-23-06 of the North Dakota Century Code states the following: "Within ten days after receiving an application for abatement, the city auditor or the township clerk shall give the applicant a notice of a hearing to be held before the governing body of the city or township, or such other committee as it may designate, in which the assessed property is located. Said hearing shall be set for no more than sixty days after the date of the notice of hearing. The applicant may waive, in writing, the hearing before such governing body or designated committee at any time before the hearing".

Please have your city commission make a recommendation on the back of the abatements, sign them, and return them to this office.

Sincerely,

Michael Montplaisir
Cass County Auditor

dkb

Enclosure

Box 2806
211 Ninth Street South
Fargo, North Dakota 58103

Fax 701-241-5728

www.casscountynd.gov

Recommendation of the Governing Body of the City or Township

Recommendation of the governing board of West Fargo

On Nov 6th, 2017, the governing board of this municipality, after examination of this application and the facts, passed a resolution recommending to the Board of County Commissioners that the application be DENIED

Dated this 6 day of November, 2017.

[Signature]
City Auditor or Township Clerk

Action by the Board of County Commissioners

Application was _____ by action of _____ County Board of Commissioners.
Approved/Rejected

Based upon an examination of the facts and the provisions of North Dakota Century Code § 57-23-04, we approve this application. The taxable valuation is reduced from \$ _____ to \$ _____ and the taxes are reduced accordingly. The taxes, if paid, will be refunded to the extent of \$ _____. The Board accepts \$ _____ in full settlement of taxes for the tax year _____.

We reject this application in whole or in part for the following reason(s). Written explanation of the rationale for the decision must be attached. _____

Dated _____,

County Auditor

Chairperson

Certification of County Auditor

I certify that the Board of County Commissioners took the action stated above and the records of my office and the office of the County Treasurer show the following facts as to the assessment and the payment of taxes on the property described in this application.

Year	Taxable Value	Tax	Date Paid (if paid)	Payment Made Under Written Protest? yes/no

I further certify that the taxable valuation and the taxes ordered abated or refunded by the Board of County Commissioner are as follows:

Year	Reduction in Taxable Valuation	Reduction in Taxes

County Auditor

Date

**Application For Abatement
Or Refund Of Taxes**

Name of Applicant 32 Holdings LLC
Jw Chaston + Assoc. Agent
County Auditor's File No. 4467

Date Application Was Filed With The County Auditor 10/30/17

Date County Auditor Mailed Application to Township Clerk or City Auditor 10/31/17
(must be within five business days of filing date)

Recommendation of the Governing Body of the City or Township

Recommendation of the governing board of West Fargo

On Nov. 6th, 2017, the governing board of this municipality, after examination of this application and the facts, passed a resolution recommending to the Board of County Commissioners that the application be DENIED

Dated this 6 day of November, 2017.

Tina Fish
City Auditor or Township Clerk

Action by the Board of County Commissioners

Application was _____ by action of _____ County Board of Commissioners.
Approved/Rejected

Based upon an examination of the facts and the provisions of North Dakota Century Code § 57-23-04, we approve this application. The taxable valuation is reduced from \$ _____ to \$ _____ and the taxes are reduced accordingly. The taxes, if paid, will be refunded to the extent of \$ _____. The Board accepts \$ _____ in full settlement of taxes for the tax year _____.

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Dated _____,

County Auditor

Chairperson

Certification of County Auditor

I certify that the Board of County Commissioners took the action stated above and the records of my office and the office of the County Treasurer show the following facts as to the assessment and the payment of taxes on the property described in this application.

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Year	Reduction in Taxable Valuation	Reduction in Taxes

County Auditor

Date

**Application For Abatement
Or Refund Of Taxes**

Name of Applicant 32 Holdings LLC
JW Chatham + Assoc Agent
County Auditor's File No. 4468

Date Application Was Filed With The County Auditor 10/30/17

Date County Auditor Mailed Application to Township Clerk or City Auditor 10/31/17
(must be within five business days of filing date)

J.W. CHATAM & ASSOCIATES INC.

REAL ESTATE APPRAISERS & AD VALOREM TAX CONSULTANTS

CORPORATE HEADQUARTERS
7301 W. 129TH STREET, SUITE 150
OVERLAND PARK, KS 66213
PH. (913) 239-0990 FAX (913) 239-0993

October 24, 2017

Auditor of Cass County
211 9th St South
Fargo, ND 58103

RE: Applications for Abatement of Taxes
Tax year 2016 and 2016

Dear Auditor:

Attached are 4 applications for Abatement or Refund of Taxes on 2 parcels (2 for tax year 2016 and 2 for tax year 2017) along with a complete set of copies that the taxpayer has asked us to file. Also, attached are agent authorization forms as we are the authorized representative. Please let us know the date and time of the hearings as we have information to present in support of the appeals. My contact information is as follows:

Blake M Newell
Executive Vice President
J. W. Chatam & Associates Inc.
7301 W 129th St, Suite 150
Overland Park, KS 66213
P. 913-239-0990
F. 913-239-0993
E. bnewell@jwchatam.com

We appreciate your consideration.

Sincerely,



Blake M Newell
Executive Vice President

DECLARATION OF REPRESENTATIVE

32 Holdings LLC c/o Coborn's Inc As Taxpayer

Property Owner(s) as stated on the Valuation Notice

St Cloud, MN 56301-

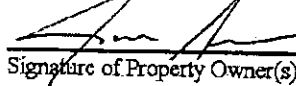
City, State, and Zip Code

JAMES F. SHAW

Print or Type your Name

1921 Coborn Blv

Property Owner's Mailing Address



Signature of Property Owner(s)

4-12-17
Date

CFO

Title (if applicable)

The above property owner(s) hereby appoints J. W. Chatam & Associates

to represent the property owner in appeal matters before the county appraiser or appraiser designee, State or Local Board of Review, Division of Property Valuation, Small Claims, State Board of Tax Appeals or any other jurisdiction where allowed, pursuant to the its rules and regulations, for the following parcel(s) or personal property accounts

located in Cass County North Dakota for the tax year 16/17

J. W. Chatam & Associates

Firm Name

7301 W 129th St, Suite 150

Representative's Mailing Address

913 239-0990 jchatam@jwchatam.com

Representative's Telephone Number and Email Address

Jerry Chatam or Associate

Individual Representative's Name and Title

Overland Park KS 66213

City, State, and Zip Code

Check the Appropriate Designation Below

- | | |
|-----------------------------------------------------------------|--------------------------------------------------------------------|
| <input type="checkbox"/> Attorney | <input type="checkbox"/> Member of the Taxpayer's Immediate Family |
| <input type="checkbox"/> Certified Public Accountant | <input type="checkbox"/> Authorized Employee of the Taxpayer |
| <input type="checkbox"/> Certified General Appraiser | <input type="checkbox"/> Other (explain) _____ |
| <input checked="" type="checkbox"/> Tax Representative or Agent | |

Send notices and all other written communication in proceedings involving the property to (check one box below)

The appointed representative

The property owner

List all real estate parcel identification numbers and personal property account numbers under appeal. Attach additional pages as needed.

02-5005-00010-000

TS9-ND-15

Cash Wise Foods 3045 & Little Dukes Gas/Wash

DECLARATION OF REPRESENTATIVE

32 Holdings LLC c/o Coborn's Inc As Taxpayer


Property Owner(s) as stated on the Valuation Notice

St Cloud, MN 56301-
City, State, and Zip Code

JAMES F. SHAW
Print or Type your Name

1921 Coborn Blv

Property Owner's Mailing Address


Signature of Property Owner(s) 4-12-17
Date

CFO
Title (if applicable)

The above property owner(s) hereby appoints J. W. Chatam & Associates
to represent the property owner in appeal matters before the county appraiser or appraiser designee, State or Local Board of Review, Division of Property Valuation, Small Claims, State Board of Tax Appeals or any other jurisdiction where allowed, pursuant to the its rules and regulations, for the following parcel(s) or personal property accounts located in Cass County North Dakota for the tax year 16/17

J. W. Chatam & Associates
Firm Name
7301 W 129th St, Suite 150
Representative's Mailing Address
913 239-0990 jchatam@jwchatam.com
Representative's Telephone Number and Email Address

Jerry Chatam or Associate
Individual Representative's Name and Title
Overland Park KS 66213
City, State, and Zip Code

Check the Appropriate Designation Below

- | | |
|-----------------------------------------------------------------|--------------------------------------------------------------------|
| <input type="checkbox"/> Attorney | <input type="checkbox"/> Member of the Taxpayer's Immediate Family |
| <input type="checkbox"/> Certified Public Accountant | <input type="checkbox"/> Authorized Employee of the Taxpayer |
| <input type="checkbox"/> Certified General Appraiser | <input type="checkbox"/> Other (explain) _____ |
| <input checked="" type="checkbox"/> Tax Representative or Agent | |

Send notices and all other written communication in proceedings involving the property to (check one box below)
 The appointed representative The property owner

List all real estate parcel identification numbers and personal property account numbers under appeal. Attach additional pages as needed.
02-5005-00010-000 TS9-ND-15
Cash Wise Foods 3045 & Little Dukes Gas/Wash



Assessor's Department

800 4th Ave. E, Suite 1
West Fargo, ND 58078
assessor@westfargond.gov

Telephone: 701-433-5340
Fax: 701-433-5319
assessments.westfargond.gov

11/1/2017

West Fargo City Commissioners

RE: 2016 & 2017 Abatement 755 32nd Ave E, West Fargo (02-5005-00010-000)

At the Monday November 6th Commission meeting you will be hearing an abatement filed by the owners of the Cashwise property. This property is located at 755 32nd Ave E and owned by 32 Holdings LLC. It was built for and is leased by Coborn's Inc. who is represented by the tax representative firm J.W. Chatam & Associates from Overland Park, Kansas. Coborn's Inc. is appealing the value on most of their properties statewide this year, both at the Boards of Equalization and through Abatements. As you may recall this property just finished appealing at all three equalization boards, resulting in a "no change" decision at each. This abatement is in-line with the current national trend of 'big box' stores filing appeals on nearly all of their properties, and on appeal, trying to implement their definition of market value. This definition uses only "comparable sales" of empty, large big-box stores, many of which are old and riddled with restricted use covenants. This approach has been implemented in a number of other states with varying success, and it appears North Dakota is next on their list.

The subject property is a 64,725sf grocery store with an additional 2,160sf car wash that was built starting in 2014. Cashwise opened its doors in July of 2015, and has been operational for approximately two years. It is located on the southwest corner of Veterans Blvd and 32nd Ave E, one of the busiest intersections in town. This parcel consists of 333,322sf of land that was purchased on 11/17/14 for an overall sale price of \$2,820,361 or \$8.46/sf. At the time of sale, this corner was completely vacant and since has been steadily filling up, with increasingly higher sales prices being paid in the area. Once purchased, five separate permits totaling \$6,020,000 were pulled to construct the store and car wash, and the parking lot was completed (not requiring a permit).

After reviewing actual costs to construct and sales of similar properties, our findings indicate that the value of the subject property should be approximately \$133/sf. Our current value is \$8,076,200 or \$121/sf, which means we are at 90% of indicated market value, which is within the 10% tolerance set by the State Board of Equalization for the 2017 assessment. For the 2016 Assessment, which was prior to our Commercial reassessment for 2017, our value of this property was \$7,615,600 or \$114/sf which would have been out of tolerance, but was done equitably with like properties at the time.

It is our recommendation that no adjustment be made to the values of this property for 2016 or 2017.

Sincerely,

A handwritten signature in black ink, appearing to read "Nick R. Lee".

Nick R. Lee
West Fargo, City Assessor



Assessor's Department

800 4th Ave. E, Suite 1
West Fargo, ND 58078
assessor@westfargond.gov

Telephone: 701-433-5340
Fax: 701-433-5319
assessments.westfargond.gov

11/7/2017

Blake Newell
J.W. Chatam & Associates Inc.
7301 W 129th St, Suite 150
Overland Park, KS 66213

RE: 2016 & 2017 Abatements for Cashwise (02-5005-00010-000)

On November 6th 2017 the West Fargo City Commission heard testimony regarding the 2016 & 2017 abatements filed on the Cashwise store located at 755 32nd Ave E in West Fargo, ND. The assessor's office provided testimony in support of their value and recommended their value remain unchanged. No representative was present representing J.W. Chatam & Associates Inc., Cashwise, or the owner of the property 32 Holdings LLC. Also there was no written testimony submitted for the meeting by the applicant. The West Fargo City commission voted unanimously to deny both years of the appeal.

This abatement is now forwarded to Cass County, at which time they will set a hearing date and notify all parties involved. Paul Fracassi, Cass County Director of Tax Equalization will be your contact going forward.

Sincerely,

A handwritten signature in black ink, appearing to read "Nick R. Lee".

Nick R. Lee
West Fargo, City Assessor

Cc: Paul Fracassi, Cass County Director of Tax Equalization



Property Analysis of Cash Wise for 2016 & 2017 Appeal

<u>Subject</u>	<u>Address</u>	<u>Yr Built</u>	<u>Bldg SF</u>	<u>Land SF</u>	<u>Appraised Value</u>	<u>\$/SF</u>
Cash Wise Store (Grocery)	755 32nd Ave E, West Fargo ND	2015	66,885	333,322	\$ 8,076,200	\$ 120.75

<u>Known As</u>	<u>Address</u>	<u>Yr Built</u>	<u>Bldg SF</u>	<u>Land SF</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>\$/SF</u>
Gander Mountain Store (Retail)	2121 43rd St S, Fargo ND	2004	66,330	308,833	11/14/2013	\$ 9,140,000	\$ 137.80
Hy-Vee Store (Grocery)	1620 S Cedar, Owatonna MN	2008	74,978	379,320	9/14/2014	\$ 9,970,000	\$ 132.97
Hy-Vee Store (Grocery)	1310 W Burlington, Fairfield IA	2010	69,335	335,848	11/4/2014	\$ 10,700,000	\$ 154.32
Corborns Store (Grocery/Retail) *with carwash	1400 Babcock Blvd E, Delano MN	2001	76,420	440,827	3/29/2016	\$ 10,000,000	\$ 130.86
Gordmans Store (Retail)	5100 14th Ave S, Fargo ND	2000	55,723	167,305	4/1/2016	\$ 6,401,900	\$ 114.89
Festival Store (Grocery/ Retail)	2218 Bunker Lake Blvd NW, Andover MN	2002	74,856	444,748	5/2/2016	\$ 10,650,000	\$ 142.27
							\$ 135.52 Average
							\$ 132.97 Median

Cost to Construct

		<u>Bldg Permits*</u>	<u>Land Costs</u>	<u>Total Cost</u>		<u>Bldg SF</u>	<u>\$/SF</u>
Cash Wise Store (Grocery)	755 32nd Ave E, West Fargo ND	\$ 6,020,000	2,820,361	8,840,361	\$	66,885	\$ 132.17

*Bldg Permits do not include paving

Cash Wise Foods 3045 & Little Dukes Gas/Wash

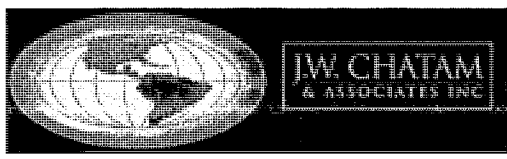
755 33rd Ave E

West Fargo, ND

Cass County North Dakota

TaxYear: 2016

Parcel ID (s):	Site Address	Parcel Type	Class
02-5005-00010-000	755 33rd Ave E	Main Parcel	



J. W. Chatam Associates Inc.
7301 W 129th Street, Suite 150
Overland Park, Kansas 66213

SUMMARY OF SALIENT FACTS

T59 ND-158

Property Name: **Cash Wise Foods 3045 & Little Dukes Gas/Wash**
Property Address: **755 33rd Ave E**
City, State: **West Fargo, ND**
County/Jurisdiction: **Cass County North Dakota**

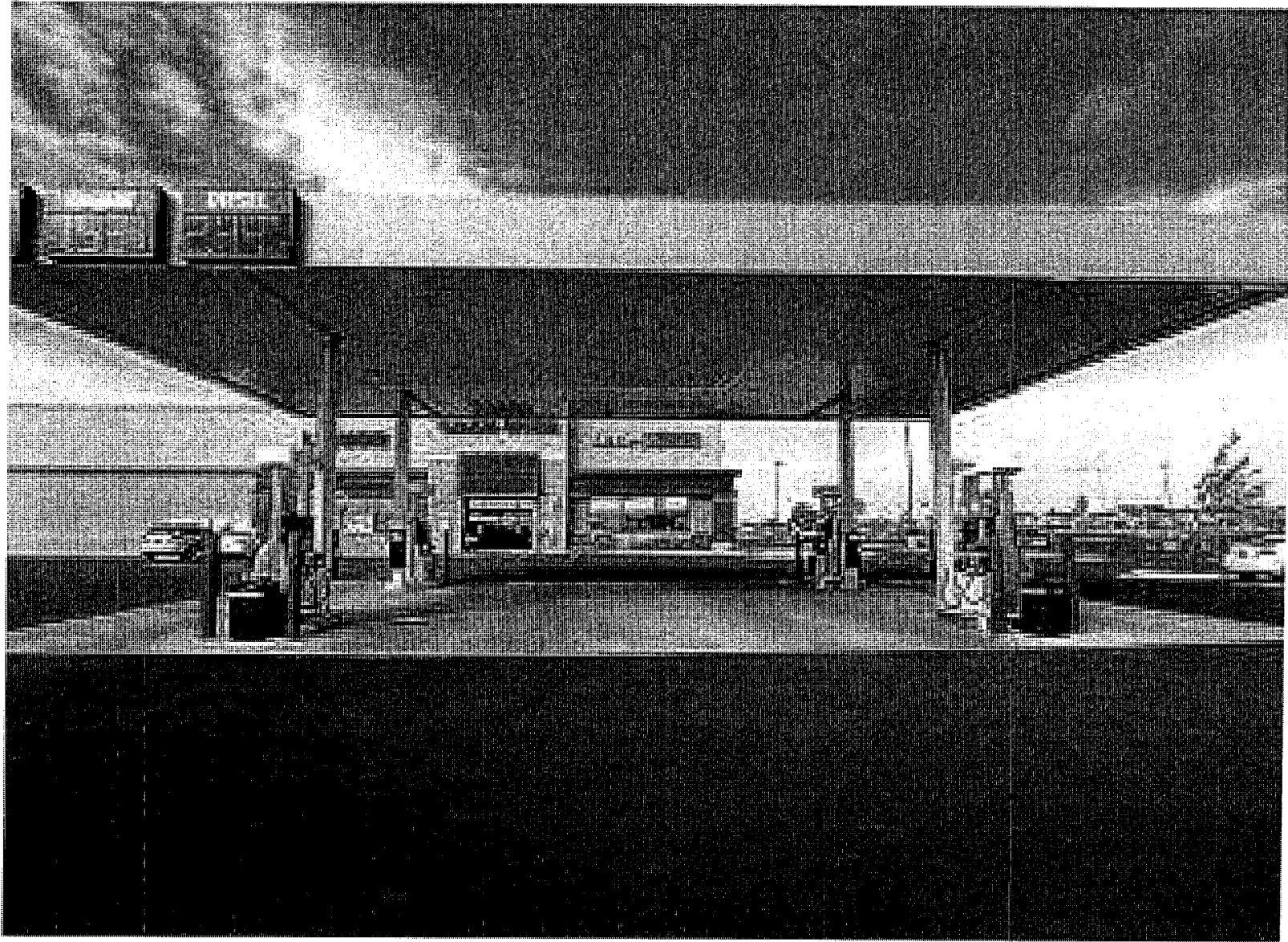
Parcel ID (s):	Site Address	Year Built	Gross Area	Current County Value	\$/Unit
02-5005-00010-000	755 33rd Ave E	2015	66,885	\$7,615,600	\$113.86
TOTAL CURRENT COUNTY VALUE:				\$7,615,600	\$113.86

Property Description The subject is a grocery store built in 2015 with a gross area of 66,885 sqft which includes a 2,160 sqft C-Wash.

TSQ - NO - 156







COMPARABLE PROPERTIES CURRENTLY FOR LEASE

<u>PROPERTY NAME AND ADDRESS</u>	<u>CITY</u>	<u>STATE</u>	<u>SQFT</u>	<u>ASKING RENT</u>	<u>YB</u>	<u>TERMS</u>
FORMER RAINBOW FOODS 9015 BRODERICK BLVD	INVER GROVE HEIGHTS	MN	56,202	\$ 6.00	2000	NNN
FORMER ALCO 890 COMMERCE RD	LONG PRAIRIE	MN	22,361	\$ 4.50	1997	NNN
RETAIL 100-170 EVERGREEN SQ SW	PINE CITY	MN	26,901	\$ 8.00	1989	NNN
FORMER ALCO 725 N BROADWAY ST	SPRING VALLEY	MN	22,260	\$ 5.00	1995	NNN
RETAIL 850 MAES AVE	KIMBERLY	WI	54,906	\$ 6.00	1991	NNN
FORMER GROCERY STORE 1525 RYAN RD	JEFFERSON	WI	30,622	\$ 9.00	1992	NNN
RETAIL 1201 BELL AVE	HARTFORD	WI	38,000	\$ 7.00		MODIFIED NET
FORMER GROCERY STORE 630 E WISCONSIN AVE	OCONOMOWOC	WI	39,809	\$ 6.84	1994	NNN
FORMER MC SPORTS 2211 S 8TH ST	WISCONSIN RAPIDS	WI	23,820	\$ 7.00	1999	NNN
FORMER COPPS 5657 US HWY 10	STEVENS POINT	WI	50,526	\$ 5.75		NNN

COMPARABLE PROPERTIES CURRENTLY FOR LEASE

<u>PROPERTY NAME AND ADDRESS</u>	<u>CITY</u>	<u>STATE</u>	<u>SQFT</u>	<u>ASKING RENT</u>	<u>YB</u>	<u>TERMS</u>
FORMER PICK N SAVE 4200 S 76TH ST	GREENFIELD	WI	90,443	\$ 4.50	1967	NNN
FORMER DAHL'S 1802 N ANKENY BLVD	ANKENY	IA	43,509	\$ 6.00	2005	NNN
FORMER GROCERY STORE 504 W MAIN ST	MANDAN	ND	32,173	\$ 7.00		NNN
FORMER K-MART 1001 MN-23	MARSHALL	MN	94,688	\$ 3.50	1989	NNN
YANKTON MALL 2101 BROADWAY ST	YANKTON	SD	181,746	\$ 6.00	1969	NNN
				The asking rent is for small retail space. The big box portion is negotiable.		
FORMER ALCO 218 15TH ST E	MILLER	SD	25,614	\$ 7.40	2008	NNN

COMPARABLE PROPERTIES CURRENTLY FOR SALE

<u>PROPERTY NAME AND ADDRESS</u>	<u>STATE</u>	<u>YB</u>	<u>SQFT</u>	<u>ASKING PRICE</u>	<u>PRICE PER SQFT</u>
FORMER ALCO 173 BARCLAY AVE W PINE RIVER, MN	MN		25,614	\$1,950,000	\$76.13
FORMER CUBS FOODS 1320 S HIGHWAY 15 S HUTCHINSON, MN	MN	1999	60,208	\$3,500,000	\$58.13
FORMER RAINBOW FOODS 9015 BRODERICK BLVD INVER GROVE HEIGHTS, MN	MN	2000	56,202	\$2,810,000	\$50.00
FORMER GROCERY STORE 205 1ST ST S BUFFALO, MN	MN	1981	28,324	\$1,249,000	\$44.10
FORMER ALCO 725 N BROADWAY ST SPRING VALLEY, MN	MN	1995	22,260	\$667,800	\$30.00
FORMER ALCO 890 COMMERCE RD LONG PRAIRIE, MN	MN		22,361	\$626,000	\$28.00
FORMER OFFICE MAX 1354 HWY 15 S HUTCHINSON, MN	MN	2000	23,600	\$575,000	\$24.36
FORMER ECONO FOODS 104 4TH AVE NEW PRAGUE, MN	MN	1981	25,900	\$600,000	\$23.17

COMPARABLE PROPERTIES CURRENTLY FOR SALE

<u>PROPERTY NAME AND ADDRESS</u>	<u>STATE</u>	<u>YB</u>	<u>SQFT</u>	<u>ASKING PRICE</u>	<u>PRICE PER SQFT</u>
FORMER ECONO FOODS 104 4TH AVE NEW PRAGUE, MN	MN	1981	25,900	\$600,000	\$23.17
TARGET 1701 18TH AVE AUSTIN, MN	MN	1998	89,908	\$2,000,000	\$22.24
TARGET 1914 S BROADWAY ST NEW ULM, MN	MN	1998	89,490	\$1,800,000	\$20.11

COMPARABLE PROPERTIES THAT HAVE SOLD

<u>PROPERTY NAME AND ADDRESS</u>	<u>YEAR BUILT</u>	<u>SQFT</u>	<u>SALE DATE</u>	<u>SALE PRICE</u>	<u>SALE PRICE PER SQFT</u>
FORMER SPORTS AUTHORITY 1750 W HWY 36 ROSEVILLE, MN	1977	80,065	1/19/2013	\$ 5,300,000	\$66.20
FORMER K-MART 50 SIGNAL HILLS CTR WEST SAINT PAUL, MN	1955/2006	103,455	8/2/2016	\$ 3,360,000	\$32.48

Income Analysis

TS9-ND-156

TaxYear 2016

Income

Rents

Description	Area/Units	Rate	Total
	64,918	\$8.00	\$519,344
	64,918		\$519,344

Potential Gross Income:	\$519,344
10.0% Vacancy and Collection Loss:	\$51,934
Miscellaneous Income:	\$0
Effective Gross Income:	\$467,410

Expenses

Expenses Per Sqaure Foot:

Description	Area	Rate	Expense Total
	64,918	\$0.80	\$51,934

Expense Totals

Expenses:	\$51,934
Net Operating Income:	\$415,476

Value Capitalization

Base Capitalization Rate:	8.0000%	Indicated Value:	\$5,193,450
Effective Tax Rate:	0.0000%		
Total Capitalization Rate:	8.0000%		

Total Additional Adjustments: \$648,000

Additional Adjustments

Car Wash: 2,160sqft x \$300/sqft = 648,000	\$648,000
Total:	\$648,000

Final Value: \$5,841,450
Final Value Rounded: \$5,841,500

Addendum A

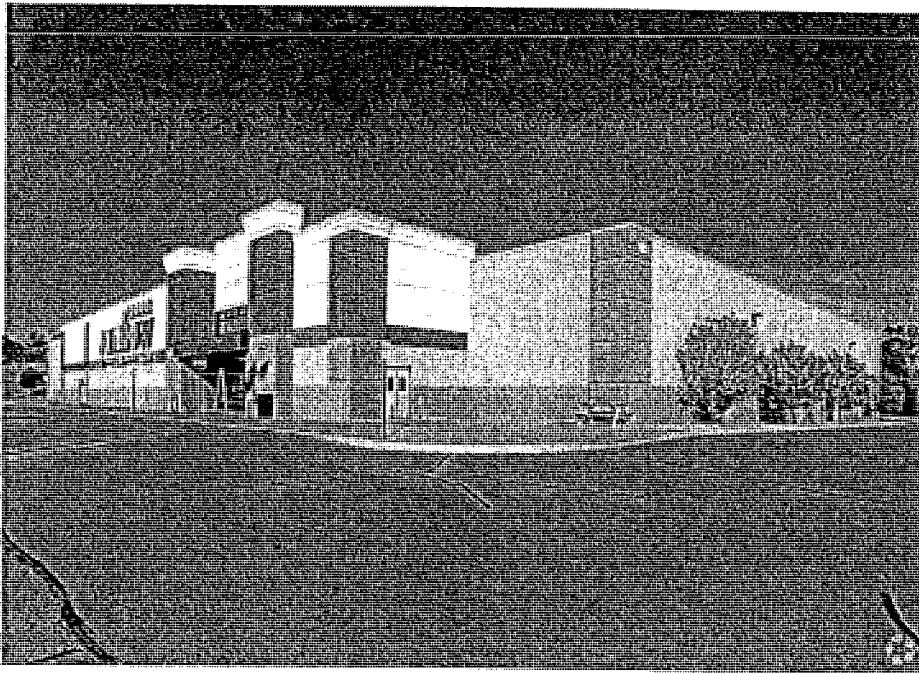
COMPARABLE PROPERTIES FOR LEASE

Property Summary Report

35

9015 Broderick Blvd - Former Rainbow Foods - Arbor Pointe Commons
 Inver Grove Heights, MN 55076 - Eagan Ret Submarket

★★★★★



BUILDING

Type: Retail
 Subtype: Supermarket
 Center Type: Neighborhood Ce...
 Tenancy: Single
 Year Built: 2000
 GLA: 56,202 SF
 Floors: 1
 Typical Floor: 56,202 SF
 Docks: 2 ext
 Construction: Masonry

LAND

Land Area: 5.77 AC
 Zoning: Commercial
 Parcel: 20-11861-01-010

EXPENSES PER SF

Taxes: \$2.28 (2016)

AMENITIES

Pylon Sign, Signage

LEASING

Available Spaces: 56,202 SF Available in 1 Space
 Availability: 100% Available; 100% Vacant
 Leasing Company: Mid-America Real Estate-Minnesota
 Contacts: Mark Robinson (952) 563-6664, Douglas Sailor (952) 563-6666

AVAILABLE SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
E 1st	9015	Retail	Relet	56,202	56,202	56,202	\$ Withheld	Vacant	Negotiable

Mid-America Real Estate-Minnesota - Mark Robinson (952) 563-6664, Douglas Sailor (952) 563-6666

\$ 6.00/¢
 per Mark Robinson

SALE

For Sale: \$2,810,000 (\$50.00/SF) - Active
 Sale Company: Mid-America Real Estate-Minnesota
 Contacts: Mark Robinson (952) 563-6664
 Last Sale: Portfolio of 2 Retail Properties in Inver Grove Heights, MN Sold on Dec 15, 2014 for \$3,800,000 (\$58.32/SF)

Property Summary Report



9015 Broderick Blvd - Former Rainbow Foods - Arbor Pointe Commons
 Inver Grove Heights, MN 55076 - Eagan Ref Submarket

★★★★★

TRAFFIC & FRONTAGE

Traffic Volume: 50,381 on Courthouse Blvd & Concord Blvd E (2015)
 49,527 on Courthouse Blvd E (2012)
 Frontage: 188' on Broderick Blvd
 222' on Courthouse Blvd

Made with TrafficMetric® Products

TRANSPORTATION

Parking: 280 free Surface Spaces are available; Ratio of 3.88/1,000 SF
 Airport: 19 minute drive to Minneapolis-Saint Paul International Airport
 Walk Score®: Car-Dependent (32)
 Transit Score®: Some Transit (36)

PROPERTY CONTACTS

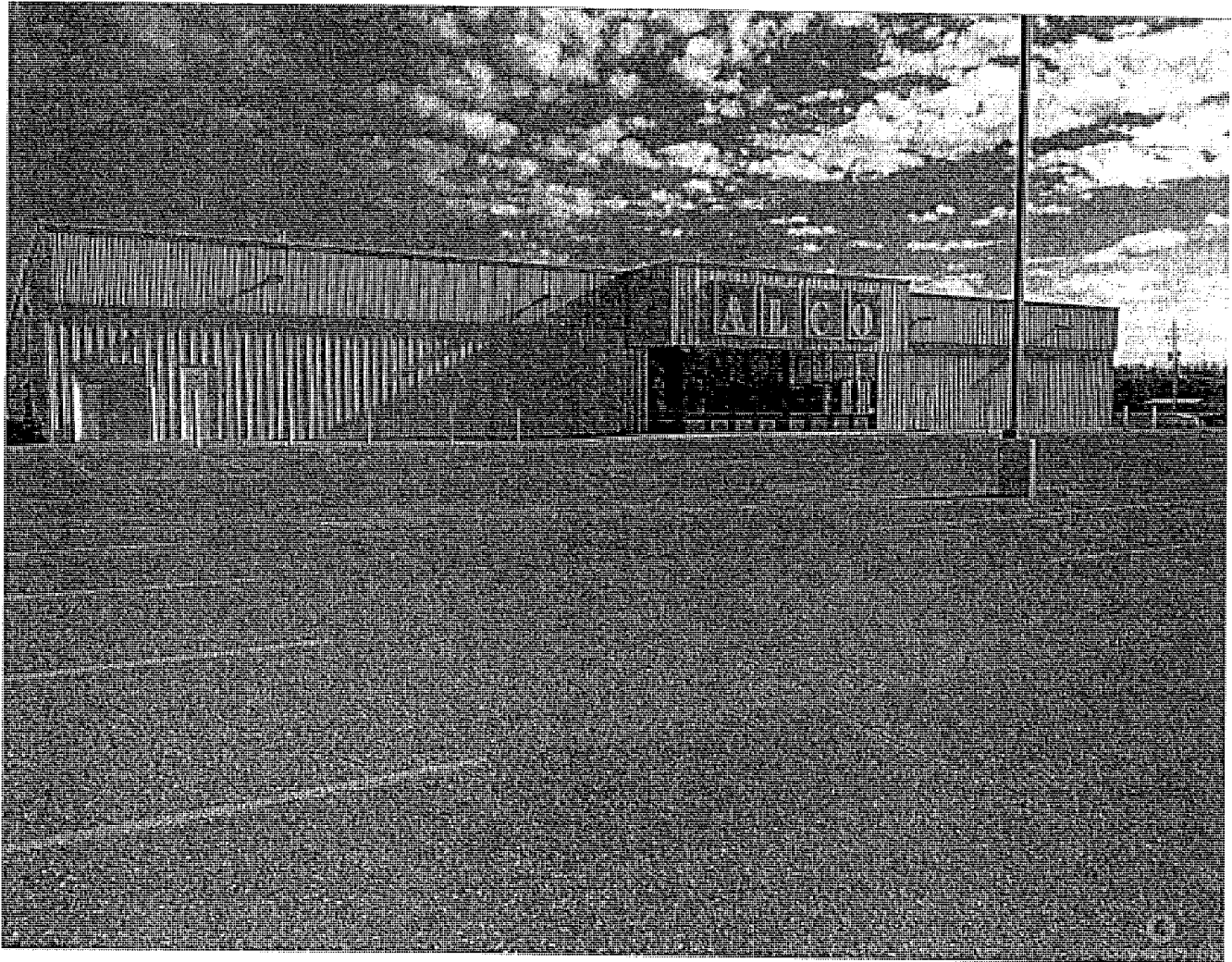
True Owner: **Tower Investments, Inc** Recorded Owner: **Arbor Pointe Commons LLC**
 Prior True Owner: **DRA Advisors, LLC** Property Manager: **Mid-America Real Estate-Minnesota**

MARKET CONDITIONS

Vacancy Rates			NNN Asking Rents Per SF		
	Current	YOY		Current	YOY
Current Building	100%	↔ 0.0%	Submarket 2-4 Star	\$11.13	↓ 29.0%
Submarket 2-4 Star	6.3%	↑ 1.9%	Market Overall	\$13.45	↔ 0.0%
Market Overall	3.4%	↓ 0.6%			

Submarket Leasing Activity			Submarket Sales Activity		
	Current	YOY		Current	YOY
12 Mo. Leased SF	76,405	↓ 15.5%	12 Mo. Sales Volume (Mil.)	\$21.4	↓ 33.2%
Months On Market	33.1	↑ 5.4 mo	12 Mo. Price Per SF	\$100	↓ 66.6%

22



Former Alco

890 Commerce Rd, Long Prairie, MN 56347

\$4.50 SF/Year

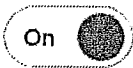
Retail for Lease

Property

Notes

Located in Todd County, Long Prairie is roughly 50 miles away from Saint Cloud and about 120 miles from Minneapolis. Long Prairie is home of some 3,500 people. The property is situated nicely near the main route through the town, Highway 71. The location provides quick and easy access to the property. This building is conveniently positioned on the south side of the town near the other main retail in the area. More national brands tend to be located on this side of town rather than the downtown location north of the property.

Available Spaces



By default, only the spaces that match your search criteria are shown.

AVAILABLE SF

22,361

LEASE RATE / SF

\$4.50

LEASE RATE TYPE

NNN

AVAILABILITY

Now

LEASE TYPE

Direct

SUITE NUMBER

Bldg

SUITE STATUS

Active

Details

PROPERTY TYPE

Retail

PROPERTY SUBTYPE

Freestanding

YEAR BUILT

1997

LOT SIZE (ACRES)

1.729

BUILDING SIZE

22,361

PARKING SPACES

90


CONSTRUCTION STATUS

Existing

COUNTY


Todd

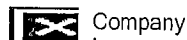
Listing Representatives

CS **Chad Sturm**
Upland Real Estate Group, Inc




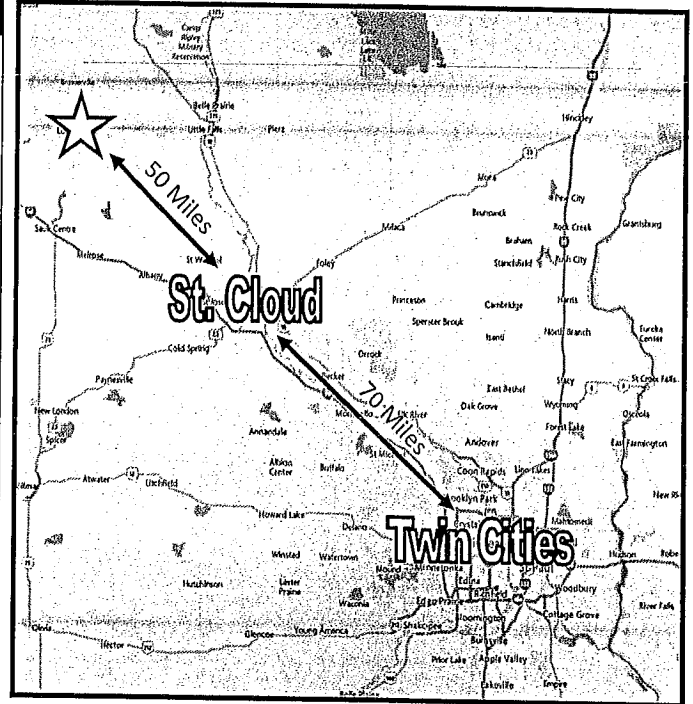
Blake Martin
Associate
Upland Real Estate Group, Inc


JH **Josh Huempfer**
Upland Real Estate Group, Inc




PROPERTY INFORMATION

ADDRESS	890 Commerce Drive
CITY, STATE	Long Prairie, MN 56347
BUILDING SIZE	22,361 SF
YEAR BUILT	1997
LOT SIZE	1.73 Acres
SALE PRICE	\$639,000
ASKING RENT	\$5.50 PSF
TAXES (2014)	\$17,354
PARKING	Approx. 90 spaces
SIGNAGE	Building & Pylon
MARKET	Central Minnesota
COUNTY	Todd



DEMOGRAPHICS

	3-MILE	5-MILE	7-MILE
POPULATION	4,197	5,162	6,365
MEDIAN HH INCOME	\$41,743	\$42,882	\$43,875
AVERAGE HH INCOME	\$53,395	\$54,650	\$55,753
MEDIAN AGE	36.8	37.7	38.5

AREA TENANTS

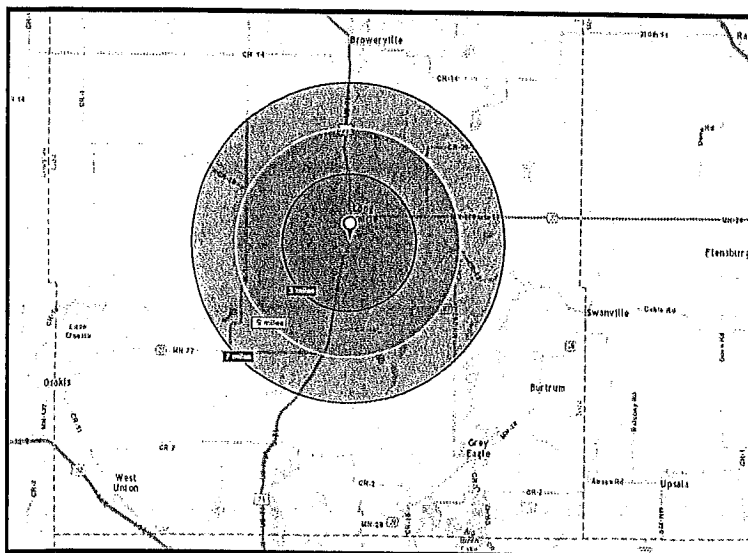
- Coborn's
- Family Dollar
- O'Reilly Auto Parts
- CentraCare Health

TRAFFIC COUNTS

HWY 71 10,400 vpd

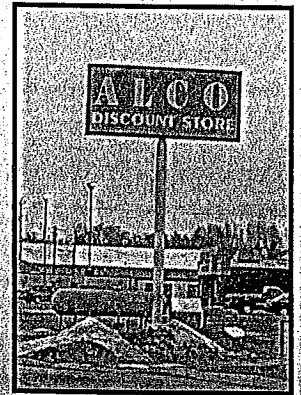
COMMENTS

Located in Todd County, Long Prairie is roughly 50 miles away from Saint Cloud and about 120 miles from Minneapolis. Long Prairie is home of some 3,500 people. The property is situated nicely near the main route through the town, Highway 71. The location provides quick and easy access to the property. This building is conveniently positioned on the south side of the town near the other main retail in the area. More national brands tend to be located on this side of town rather than the downtown location north of the property.



FORMER ALCO

890 Commerce Road | Long Prairie, MN | 56347



22,361 SF Building Available for Lease or Sale

Chad Sturm

612.436.1122
chad@upland.com

Blake Martin

612.465.8521
blake@upland.com

Josh Huempfer

612.465.8522
josh@upland.com

50 South 6th Street | Suite 1418
Minneapolis, MN | 55402

UPLAND

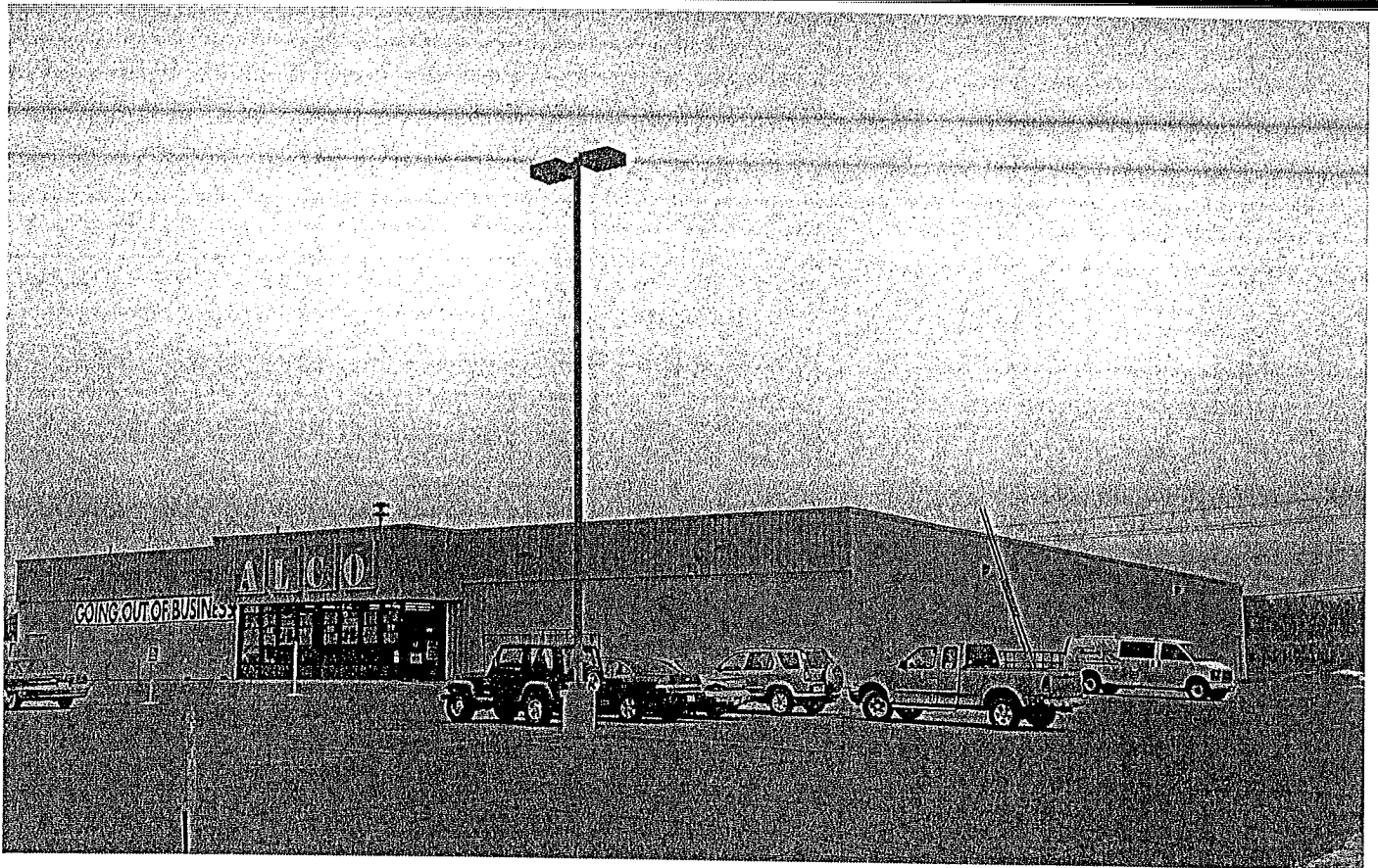
REAL ESTATE GROUP, INC.

Look Upland. Where Properties & People Unite!

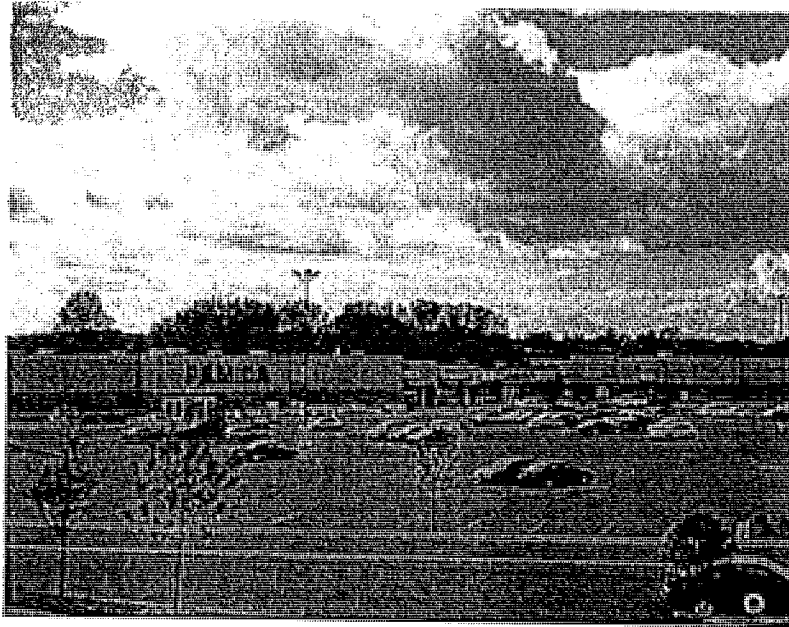
www.upland.com

Main: 612.332.6600

Fax: 612.376.4489



27



Evergreen Square

100-170 Evergreen Sq SW, Pine City, MN 55063

\$8.00 SF/Year

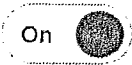
Retail for Lease

Property

Notes

Area tenants include Wal-Mart, Dollar Tree, KFC. Conveniently located across from Walmart Supercenter and in close proximity to I-35. Main retail hub off the interstate. East access and good visibility.

Available Spaces



By default, only the spaces that match your search criteria are shown.

AVAILABLE SF

26,901

LEASE RATE / SF

\$8.00

LEASE RATE TYPE

Net

AVAILABILITY

Now

LEASE TYPE

Direct

SUITE NUMBER

104

SUITE STATUS

Active

AVAILABLE SF

6,566

LEASE RATE / SF

\$8.00

LEASE RATE TYPE

Net

AVAILABILITY

Now

LEASE TYPE

Direct

SUITE NUMBER

162

SUITE STATUS

Active

Details

PROPERTY TYPE

Retail

YEAR BUILT

1989

LOT SIZE (ACRES)

0.001

BUILDING SIZE

63,841

PARKING SPACES

358

CONSTRUCTION STATUS

Existing

COUNTY

Pine

Neighborhood

Nearby Transit

0



No Nearby Transit

Walk Score

Evergreen Square

100 Evergreen Square SW, Pine City, MN 55063

FOR LEASE



26,901 sf
Available

2,500 - 6,566 sf
Available



For more information, please contact:

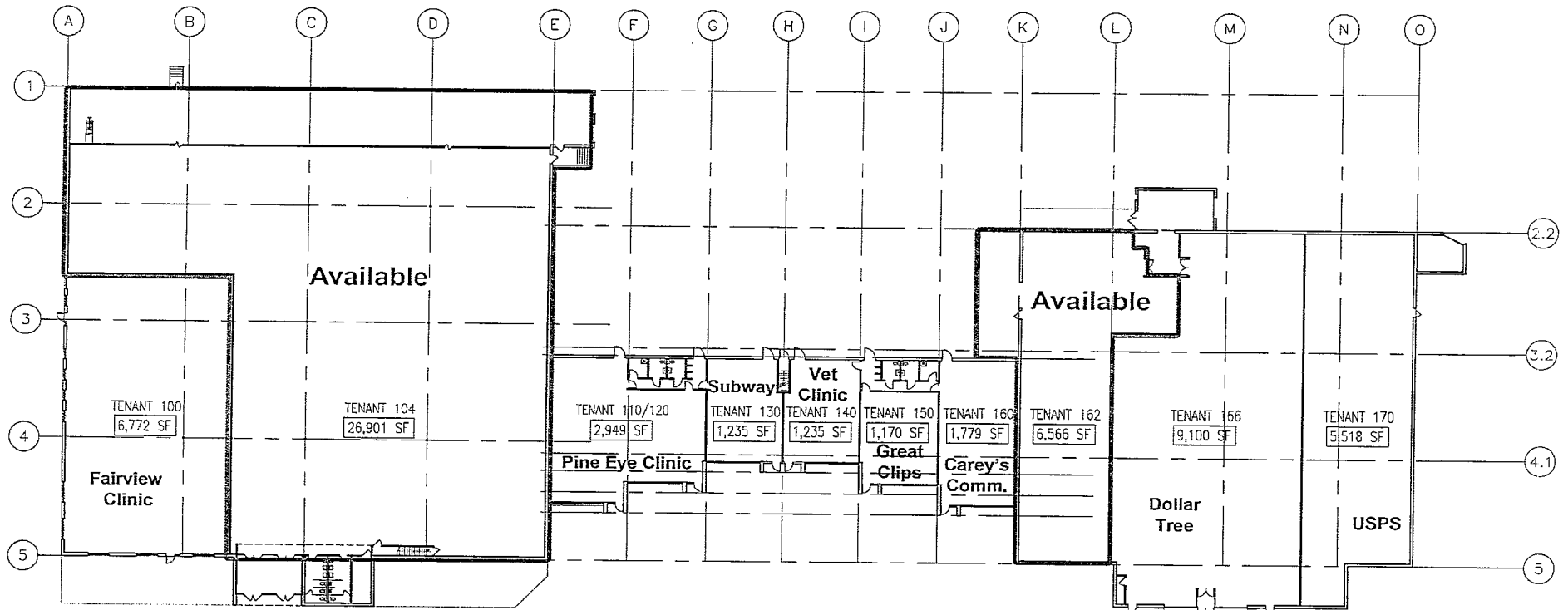
Kim Meyer
Senior Director
415.952.893.8987
kim.meyer@cushwake.com

Cushman & Wakefield NorthMarq
3500 American Blvd. W. Suite 200
Minneapolis, MN 55431
cushwake.com

Evergreen Square

100 Evergreen Square SW, Pine City, MN 55063

FOR LEASE



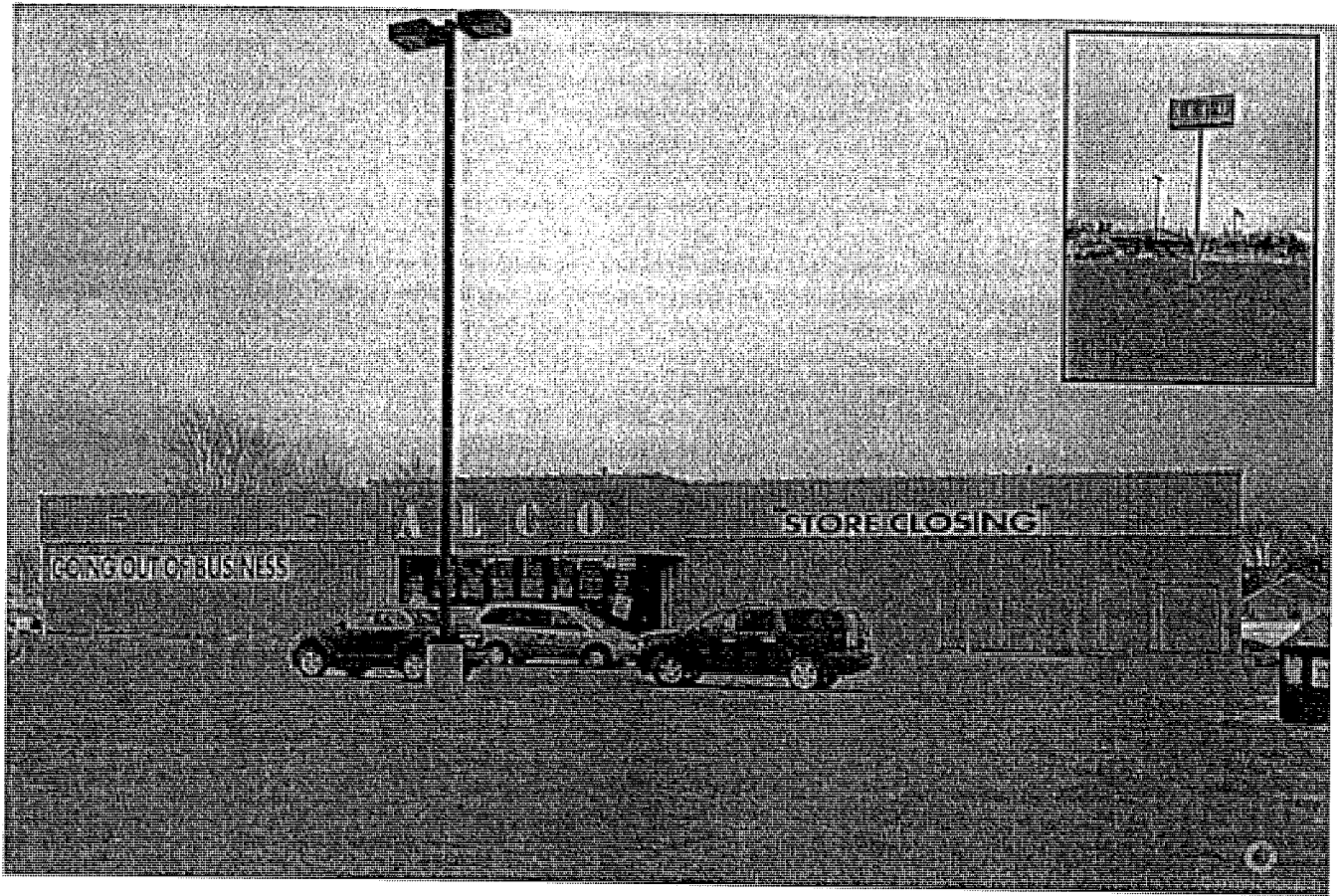
Evergreen Square

100 Evergreen Square SW, Pine City, MN 55063

FOR LEASE



51



Fomer Alco

725 N Broadway St, Spring Valley, MN 55975

\$5.00 SF/Year

Retail for Lease

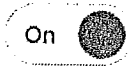
Property

Notes

Located in Fillmore County, Spring Valley is just 30 miles away from Rochester and roughly 100 miles from Minneapolis. Spring Valley is home to some 3,000 people. The property is

situated nicely off busy Highway 63. The location provides quick and easy access to the property. This ALCO building is conveniently positioned in downtown Spring Valley, along with the majority of retail in the city.

Available Spaces



By default, only the spaces that match your search criteria are shown.

AVAILABLE SF

22,260

LEASE RATE / SF

\$5.00

LEASE RATE TYPE

NNN

AVAILABILITY

Now

LEASE TYPE

Direct

SUITE NUMBER

Bldg

SUITE STATUS

Active

Details

PROPERTY TYPE

Retail

PROPERTY SUBTYPE

Freestanding

YEAR BUILT

1995

LOT SIZE (ACRES)

1.61

BUILDING SIZE

22,260

PARKING SPACES

70


CONSTRUCTION STATUS

Existing

COUNTY


Fillmore

Listing Representatives

CS **Chad Sturm**
Upland Real Estate Group, Inc




Blake Martin
Associate
Upland Real Estate Group, Inc


JH **Josh Huempfer**
Upland Real Estate Group, Inc




Originally added 2 years ago
Last change made 9 days ago
Last refreshed 9 days ago



Andrew Esler — (920) 560-3544

Retail Property For Lease

Kimberly Plaza - Retail Anchor Spot Available

850 Maes Avenue, Kimberly, WI 54136



Total Space Available:	54,906 SF
Rental Rate:	\$6 - \$10 /SF/Year
Min. Divisible:	8,000 SF
Property Type:	Retail
Property Sub-type:	Anchor
Additional Sub-types:	Strip Center Neighborhood Center Power Center
Building Size:	70,000 SF
Year Built:	1991
Lot Size:	6.58 AC
Listing ID	19706438
Last Updated	17 days ago

[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered

Space 1	Space Available:	54,906 SF
	Rental Rate:	\$6 - \$10 /SF/Year
	Space Type:	Anchor
	Additional Space Types:	Free Standing Bldg
	Min. Divisible:	8,000 SF
	Lease Type:	NNN
	Date Available:	Jan 2017
	Lease Term:	36 Months

Highlights

- Liquor Depot - 8,000 SF (\$12 PSF NNN)
- Pick N Save Main Store - 46,000 SF (\$8 PSF NNN)

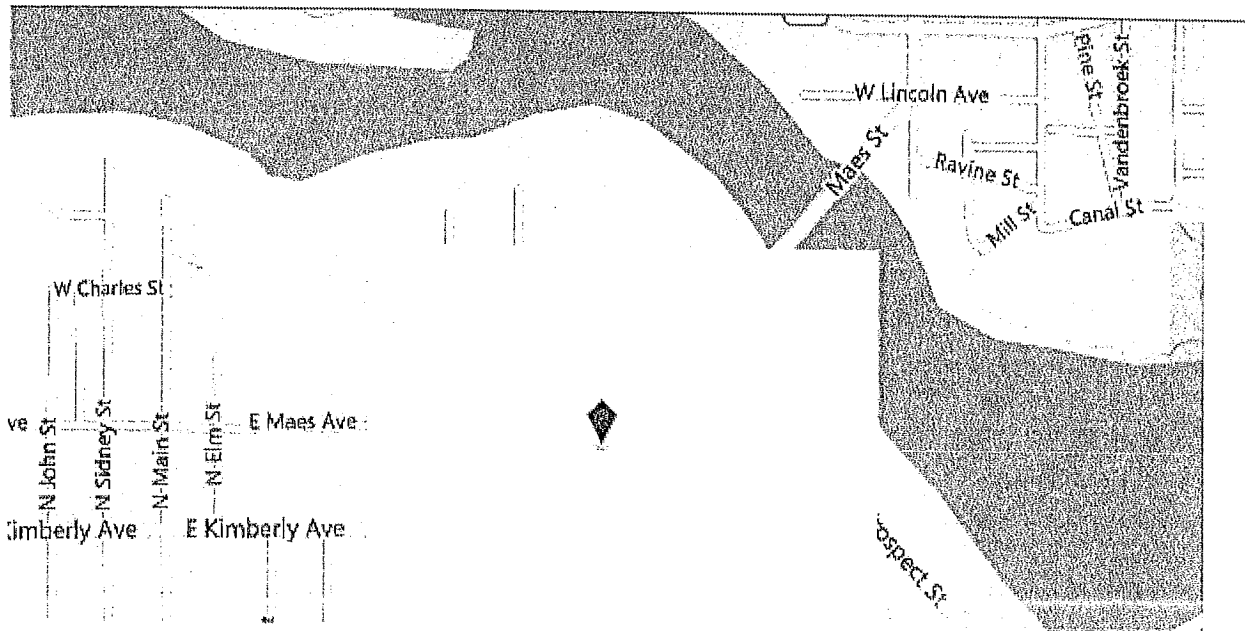
Description

High end retail location currently being operated as a Pick N Save Grocery Store with separate liquor store "liquor depot". The grocery store is 46,906 square feet, and the liquor depot is 8,000 square feet. Neighboring tenants include Shopko, Little Ceasars Pizza, and Family Video.

On the corner of Washington Street (HWY N) and Maes Avenue in Kimberly Wisconsin. This location is approximately 2 miles from Interstate 41.

Map of 850 Maes Avenue, Kimberly, WI 54136 (Outagamie County)

By searching on LoopNet, you agree to the [LoopNet Terms and Conditions](#).



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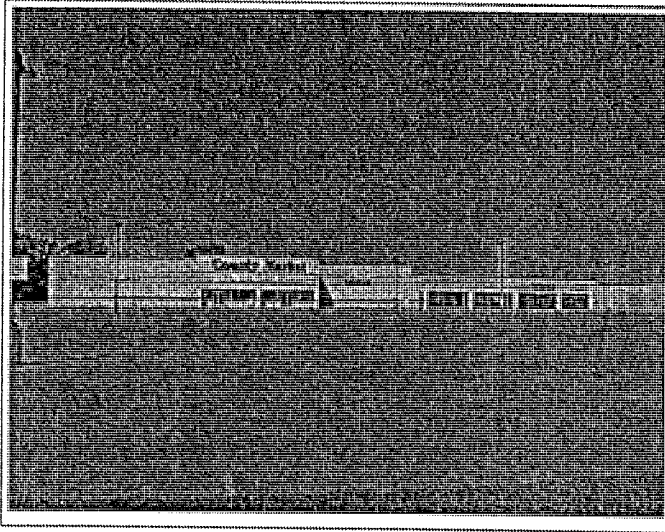
Epic Real Estate Group, LLC

Todd Willkomm — (920) 563-3400

Retail Property For Lease

Frank's County Market

1525 Ryan Road, Jefferson, WI 53549



Total Space 35,031 SF
Available:
Rental Rate: \$9 - \$10 /SF/Year
Min. Divisible: 1,433 SF
Max. Contiguous: 30,622 SF
Property Type: Retail
Property Sub-type: Strip Center
Gross Leasable Area: 35,031 SF
Listing ID 17832377
Last Updated 29 days ago
[Find Out More...](#)

4 Spaces Available

Display Rental Rate as Entered ▾

Space 1525	Space Available:	30,622 SF
	Rental Rate:	\$9 /SF/Year
	Space Type:	Strip Center

Space 1515	Space Available:	1,518 SF
	Rental Rate:	\$10 /SF/Year
	Space Type:	Strip Center
	Max. Contiguous:	4,409 SF

Space 1513	Space Available:	1,433 SF
	Rental Rate:	\$10 /SF/Year
	Space Type:	Strip Center
	Max. Contiguous:	4,409 SF

Space 1511	Space Available:	1,458 SF
	Rental Rate:	\$10 /SF/Year
	Space Type:	Strip Center
	Max. Contiguous:	4,409 SF

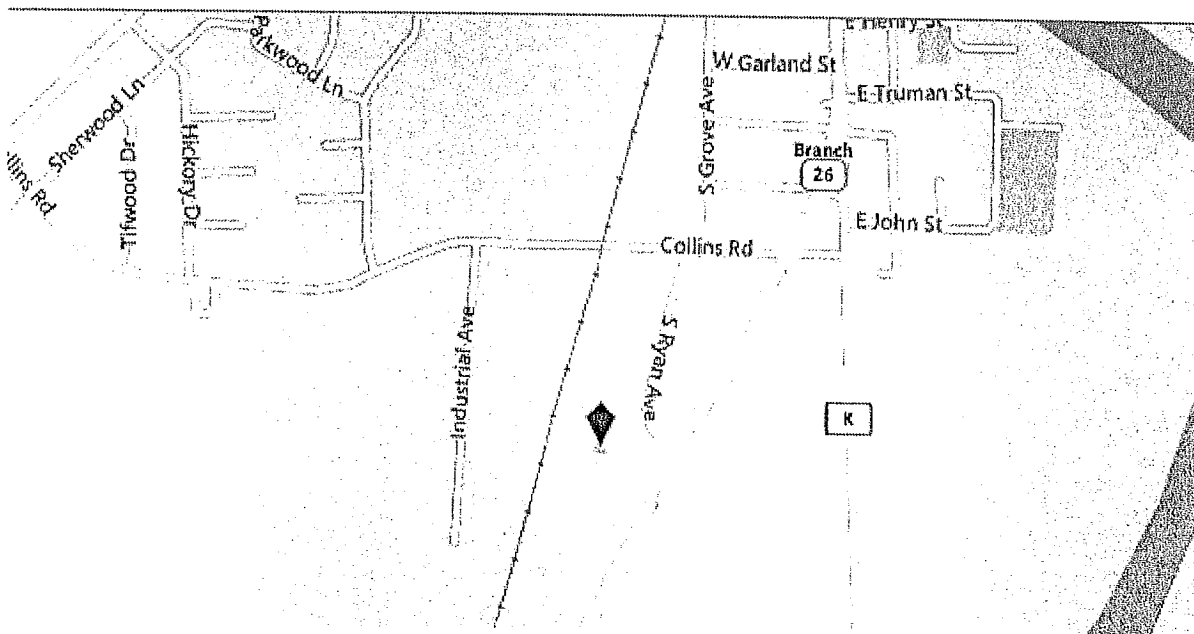
Description

Grocery strip center located in the heart of Jefferson County. This is a purpose-built grocery center erected in 1992 with new roof and parking lot in 2010. Current tenants are Snap Fitness and Golden Wok. Space is directly across Business Highway 26 from Walmart Supercenter and is close to local retail including McDonalds, Little Caesars, Subway, Cousins Subs and Rodeway Inn. This building is enhanced by very good street side visibility and traffic flow on Business 26.

Located on the south side of Jefferson on Business Highway 26.

Map of 1525 Ryan Road, Jefferson, WI 53549 (Jefferson County)

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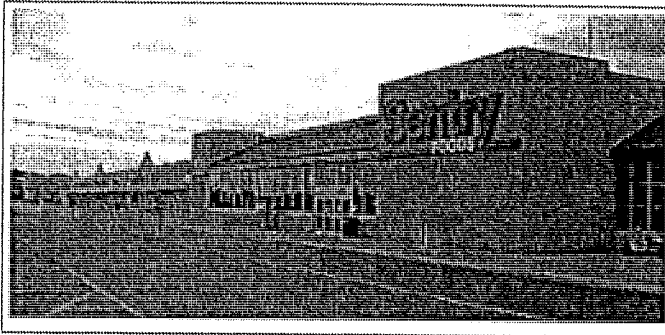


Kevin Riordan — (414) 203-3022
Nathan Powers — (414) 203-3035

Retail Property For Lease

Hartford Plaza

1201-1275 Bell Ave, Hartford, WI 53027



Total Space Available:	60,280 SF
Rental Rate:	\$7 - \$12 /SF/Year
Min. Divisible:	1,200 SF
Max. Contiguous:	38,000 SF
Property Type:	Retail
Property Sub-type:	Strip Center
Gross Leasable Area:	62,960 SF
Lot Size:	17.79 AC
Listing ID	17934585
Last Updated	31 days ago

[Find Out More...](#)

6 Spaces Available

Display Rental Rate as Entered

Space 1

Space Available: **38,000 SF**
Rental Rate: **\$7 /SF/Year**
Space Type: Strip Center
Lease Type: Modified Net
Date Available: Dec 2012

Space 2

Space Available: **8,000 SF**
Rental Rate: **\$8 /SF/Year**
Space Type: Strip Center
Lease Type: Modified Net
Date Available: Dec 2012

Space 3

Space Available: **2,680 SF**
Rental Rate: **\$12 /SF/Year**
Space Type: Strip Center
Lease Type: Modified Net
Date Available: Dec 2012

Space 4

Space Available: **7,200 SF**
Rental Rate: **\$8 /SF/Year**
Space Type: Strip Center
Lease Type: Modified Net
Date Available: Dec 2012

Space 5	Space Available:	3,200 SF
	Rental Rate:	\$12 /SF/Year
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Dec 2012

Space 6	Space Available:	1,200 SF
	Rental Rate:	\$12 /SF/Year
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Dec 2012

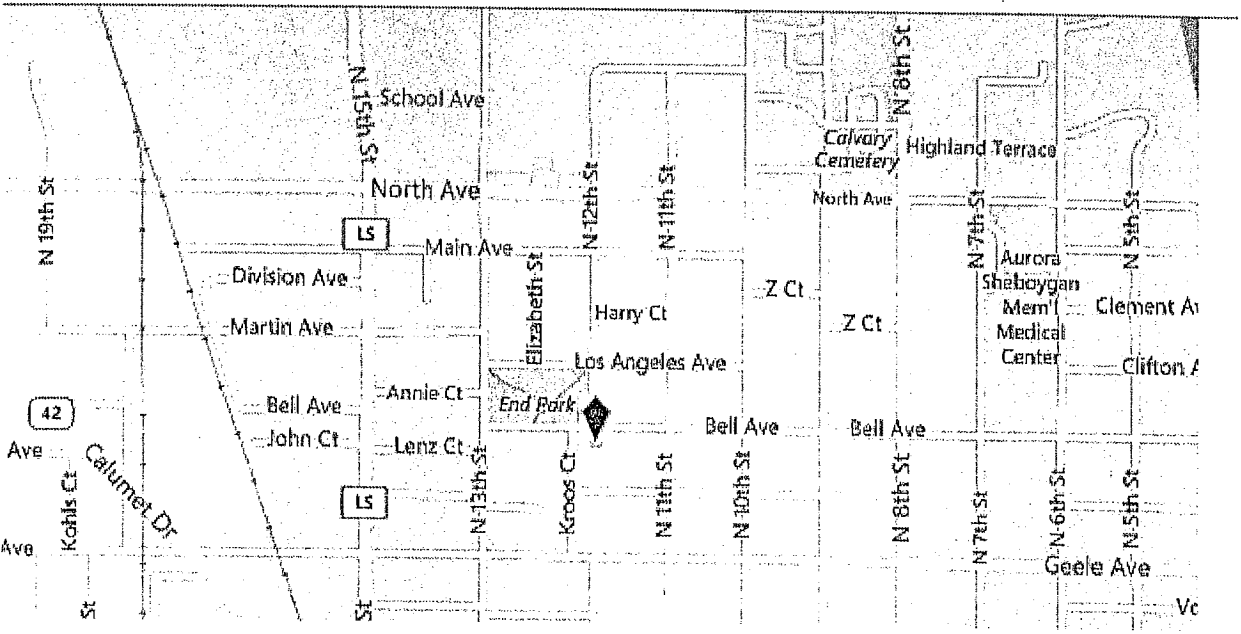
Description

Other tenants include: Radio Shack and Cost Cutters, Ample Parking

Traffic Count on Hwy 60:20,700 AADT, Located Near Area Retailers including Walgreens, McDonalds and Aurora Hospital, Easy Access to Frontage Road

Map of 1201-1275 Bell Ave, Hartford, WI 53027 (Washington County)

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By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

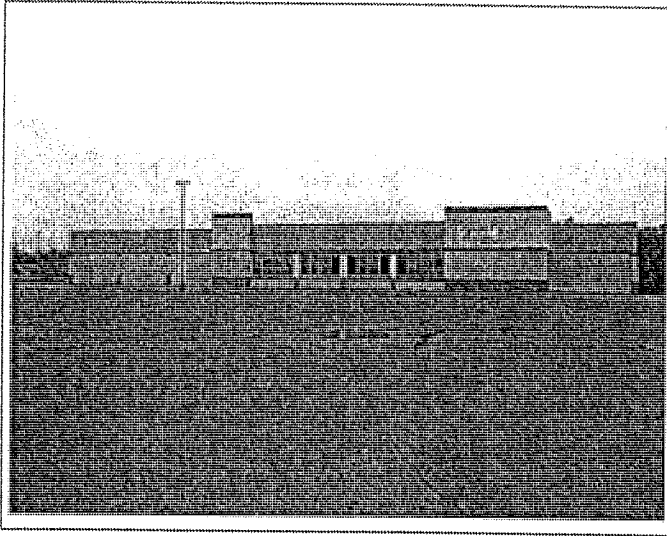
Oconomowoc Realty

Mike Herro — (262) 567-3611

Retail Property For Lease

Oconomowoc Retail Space

630 E. Wisconsin Avenue, Oconomowoc, WI 53066



Find Out More...

Total Space Available:	39,809 SF
Rental Rate:	\$0.57 /SF/Month
Min. Divisible:	19,900 SF
Property Type:	Retail
Property Sub-type:	Street Retail
Building Size:	39,809 SF
Traffic Count:	14,600
Zoning Description:	Mixed commercial
Listing ID	19096262
Last Updated	9 days ago

1 Space Available

Display Rental Rate as Entered ▾

Space 1	Space Available:	39,809 SF
	Rental Rate:	\$22,500 /Month
	Space Type:	Street Retail
	Min. Divisible:	19,900 SF
	Lease Type:	NNN
Open floor plan and features 2 dock doors and 1 overhead door. Desirable, high traffic location.		

Highlights

- Open floor plan
- Excellent, high traffic location
- Great visibility to passing vehicles
- Near downtown Oconomowoc
- Large parking lot
- Ready for your ideas!

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.



Mike Spranger — (715) 422-0800

Retail Property For Lease

MC Sports

2211 S 8th St, Wisconsin Rapids, WI 54494



Rental Rate: \$7 /SF/Year
Property Type: Retail
Property Sub-type: Free Standing Bldg
Building Size: 31,104 SF
Year Built: 1999
Lot Size: 171,191 SF
APN/Parcel ID: 34-12196
Listing ID: 20261855
Last Updated: 1 day ago
[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered ▾

Space 1	Space Available:	23,820 SF
	Rental Rate:	\$7 /SF/Year
	Space Type:	Free Standing Bldg
	Lease Type:	NNN
	Date Available:	Jun 2017
	Lease Term:	60 Months
	No. Parking Spaces:	50
	Pct. Procurement Fee:	3.00%

Description

Excellent Retail Site has recent significant improvements.

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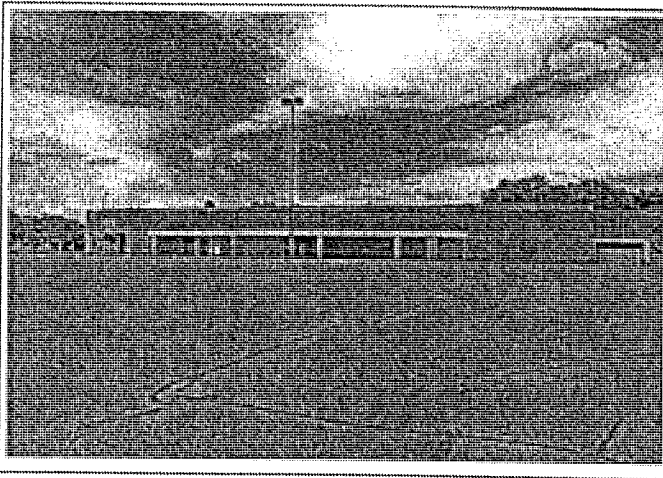


Peter Glaser — (414) 273-0880

Retail Property For Lease

Former Copps

5657 US Highway 10, Stevens Point, WI 54482



Total Space Available: 50,526 SF
Rental Rate: \$5.75 /SF/Year
Property Type: Retail
Property Sub-type: Free Standing Bldg
Building Size: 50,526 SF
Listing ID: 20079657
Last Updated: 27 days ago
[Find Out More...](#)

1 Space Available

[Display Rental Rate as Entered](#) v

Space 1	Space Available:	50,526 SF
	Rental Rate:	\$5.75 /SF/Year
	Space Type:	Free Standing Bldg
	Sublease:	Yes. Sublease expires Aug 2018
	Date Available:	Dec 2016

Description

Former Copps

5657 Highway 10

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.



Peter Glaser — (414) 273-0880

Retail Property For Lease

Former Pick 'N Save

4200 S 76th Street, Greenfield, WI 53220



Total Space Available: 90,443 SF
Rental Rate: \$4.50 /SF/Year
Property Type: Retail
Property Sub-type: Neighborhood Center
Gross Leasable Area: 90,443 SF
Listing ID: 20079697
Last Updated: 27 days ago
[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered

Space 1	Space Available:	90,443 SF
	Rental Rate:	\$4.50 /SF/Year
	Space Type:	Neighborhood Center
	Sublease:	Yes. Sublease expires Dec 2018
	Date Available:	Dec 2016

Description

Former Pick 'N Save

Exposure and access to three major cross-town corridors (South 76th Street, Cold Spring Road and Forest Home Avenue)

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

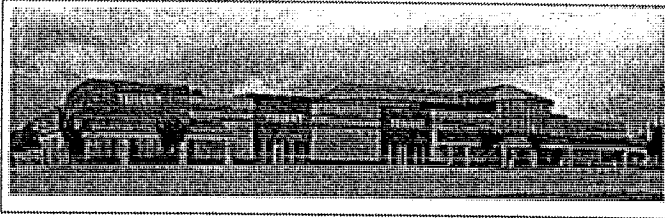
Denny Elwell Company

Blake Brown — (515) 964-1587

Retail Property For Lease

1802 N Ankeny Blvd.

1802 N Ankeny Blvd., Ankeny, IA 50023



Total Space Available:	43,509 SF
Rental Rate:	\$6 - \$8 /SF/Year
Min. Divisible:	26,000 SF
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Building Size:	66,000 SF
Lot Size:	8 AC
Listing ID	18785744
Last Updated	17 days ago

[Find Out More...](#)

1 Space Available

[Display Rental Rate as Entered](#) ▾

Space 100	Space Available:	43,509 SF
	Rental Rate:	\$6 - \$8 /SF/Year
	Space Type:	Free Standing Bldg
	Additional Space Types:	Neighborhood Center Office Building
	Min. Divisible:	26,000 SF
	Lease Type:	NNN

Description

Recenty re-developed into a multi-tenant center. 20' ceilings. Co-tenancy includes upscale The Fletcher Restaurant and Bar and Gino's Distribution.

Coveted location on a corner at lit intersection. Business district with roof tops to the east and west.

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

Daniel Companies

Kyle Holwagner — (701) 223-8488 Ext: 303

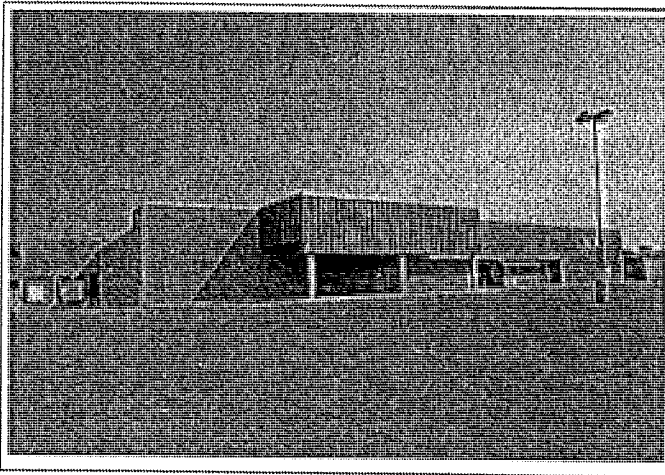
Bill Daniel — (701) 223-8488 Ext: 302

Regina Crothers — (701) 223-8488 Ext: 301

Retail Property For Lease

PRIME RETAIL PROPERTY

504 W Main St, Mandan, ND 58554



Total Space Available: 32,173 SF
Rental Rate: \$7 /SF/Year
Property Type: Retail
Property Sub-type: Retail (Other)
Building Size: 32,173 SF
Listing ID: 18890056
Last Updated: 13 days ago
[Find Out More...](#)

1 Space Available

[Display Rental Rate as Entered](#) v

Building 1	Space Available:	32,173 SF
	Rental Rate:	\$7 /SF/Year
	Space Type:	Retail (Other)
	Lease Type:	NNN

Description

Zoned CB, Loading docks, great signage opportunity & visibility w/ ample parking.

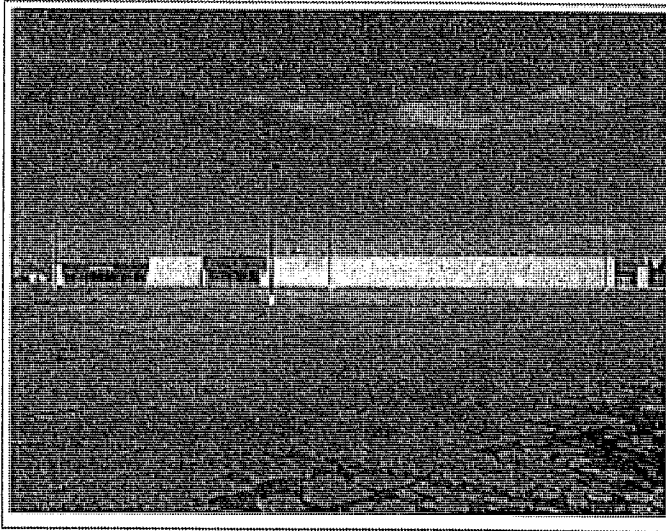
Buildings for sale: \$1,399,000

504 W Main St - Mandan, ND

Retail Property For Lease

Former K-Mart Store

1001 MN-23, Marshall, MN 56258



Total Space Available:	94,688 SF
Rental Rate:	\$3.50 /SF/Year
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Building Size:	94,688 SF
Year Built:	1989
Lot Size:	11.40 AC
Listing ID	20016262
Last Updated	34 days ago
Find Out More...	

1 Space Available

Display Rental Rate as Entered ▾

Space 1	Space Available:	94,688 SF
	Rental Rate:	\$3.50 /SF/Year
	Space Type:	Free Standing Bldg
	Lease Term:	12 Months
	Big box retail space	

Highlights

- Big box retail store for lease
- Built in 1989
- Fenced in area on east side of building
- Two dock-high doors

Description

Property Features

94,688 sq. ft. big box retail building
 Built in 1989
 Lot size is 11.41 acres
 Fenced area on east side of building
 Two dock-high doors

Retail Property For Lease

Yankton Mall

2101 Broadway Street, Yankton, SD 57078



Rental Rate: \$6 - \$12 /SF/Year
 Min. Divisible: 1,367 SF
 Max. Contiguous: 26,097 SF
 Property Type: Retail
 Property Sub-type: Regional Center/Mall
 Gross Leasable Area: 181,746 SF
 Listing ID: 19559993
 Last Updated: 20 days ago
[Find Out More...](#)

15 Spaces Available

Display Rental Rate as Entered ▾

Space 10	Space Available:	26,097 SF
	Rental Rate:	Negotiable
	Space Type:	Regional Center/Mall
	Additional Space Types:	Retail Pad
	Lease Type:	NNN

Space 100	Space Available:	2,278 SF
	Rental Rate:	\$7.50 /SF/Year
	Space Type:	Institutional/Governmental
	Lease Type:	NNN

Space 140

Space Available: **1,367 SF**

Rental Rate: **\$8 /SF/Year**

Space Type: Regional Center/Mall

Lease Type: NNN

Space 150

Space Available: **1,367 SF**

Rental Rate: **\$8 /SF/Year**

Space Type: Regional Center/Mall

Lease Type: NNN

Space 170

Space Available: **3,468 SF**

Rental Rate: **\$10 /SF/Year**

Space Type: Creative/Loft

Lease Type: NNN

Space 169

Space Available: **3,642 SF**

Rental Rate: **\$10 /SF/Year**

Space Type: Creative/Loft

Lease Type: NNN

Space 200

Space Available: **5,000 SF**

Rental Rate: **\$12 /SF/Year**

Space Type: Regional Center/Mall

Lease Type: NNN

Space 220

Space Available: **5,000 SF**

Rental Rate: **\$12 /SF/Year**

Space Type: Regional Center/Mall

Lease Type: NNN

Space 270

Space Available: **1,800 SF**

Rental Rate: **\$7.50 /SF/Year**

Space Type: Regional Center/Mall

Lease Type: NNN

Space 130

Space Available: **6,000 SF**

Rental Rate: **\$10 /SF/Year**

Space Type: Creative/Loft

Lease Type: NNN

Space 300

Space Available: **3,890 SF**

Rental Rate: **\$12 /SF/Year**

Space Type: Regional Center/Mall

Lease Type: NNN

Space 70

Space Available: **4,125 SF**

Rental Rate: **\$8.50 /SF/Year**

Space Type: Creative/Loft

Lease Type: NNN

Space 80

Space Available: **1,586 SF**

Rental Rate: **\$6.50 /SF/Year**

Space Type: Regional Center/Mall

Lease Type: NNN

Space 110	Space Available:	2,310 SF
	Rental Rate:	\$8 /SF/Year
	Space Type:	Regional Center/Mall
	Lease Type:	NNN

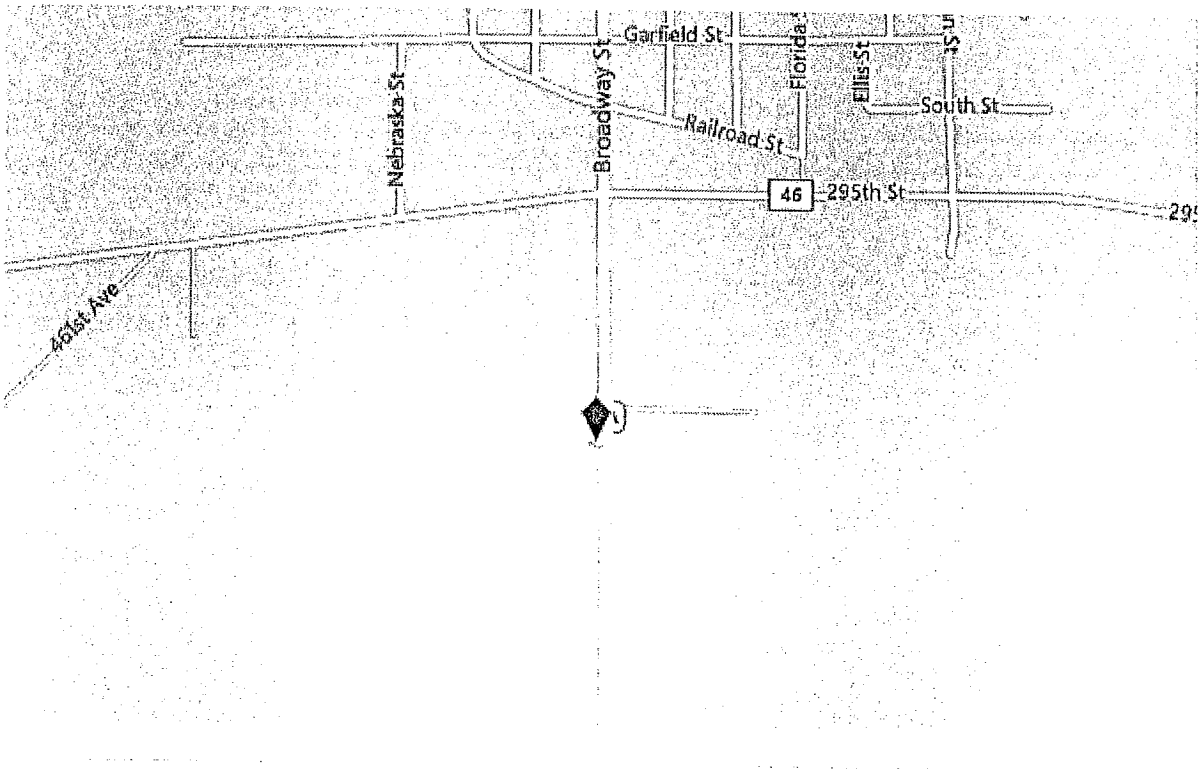
Space 280	Space Available:	7,168 SF
	Rental Rate:	\$6 /SF/Year
	Space Type:	Regional Center/Mall
	Lease Type:	NNN

Description

Yankton Mall in the early phases of redevelopment. 3 out lots are available for sale. Two 1 acre lots and one 2.3 acre lot. Please reference the flyers for out lot location for the property.

Located on Highway 81 in Yankton, SD between W 21 Street and W 23 Street.

Map of 2101 Broadway Street, Yankton, SD 57078 (Turner County)

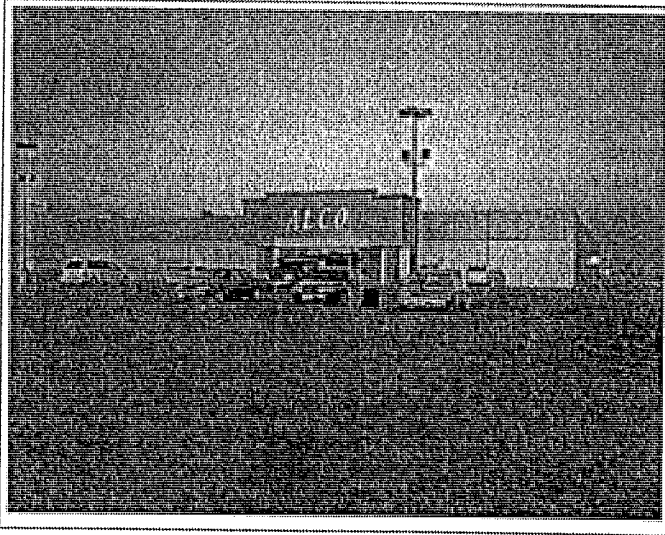


Additional Photos

Retail Property For Lease

Big Box Retail Store For Lease - Miller

218 15th St E, Miller, SD 57362



Total Space Available: 25,614 SF
 Rental Rate: \$7.40 /SF/Year
 Property Type: Retail
 Property Sub-type: Free Standing Bldg
 Building Size: 25,614 SF
 Listing ID: 19365105
 Last Updated: 8 days ago
[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered

Space 1	Space Available:	25,614 SF
	Rental Rate:	\$7.40 /SF/Year
	Space Type:	Free Standing Bldg
	Lease Type:	Modified Net
	Date Available:	Aug 2015

Description

This is a great opportunity for a Big Box Retail Store in Miller, SD. This is an excellent space, well maintained building with a spacious parking lot. The property is in a highly visible and convenient location, located just off Highway 14.

Located just off Highway 14 in Miller, SD.

Addendum B

COMPARABLE PROPERTIES FOR SALE

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

Property Resources Group

Matt Olson — (701) 200-7691

Retail Property For Sale

Big Box Retail Store For Sale - Pine River

173 Barclay Ave W, Pine River, MN 56474



Price:	\$1,950,000
Building Size:	25,614 SF
Price/SF:	\$76.13
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Investment
Tenancy:	Single
Lot Size:	3.30 AC
Listing ID	19364414
Last Updated	16 days ago
Find Out More...	

Description

This is a great opportunity for a Big Box Retail Store in Pine River, MN. This is an excellent space, well maintained building with a spacious parking lot. The property is in a highly visible and convenient location, located along Front Street/Highway 371.

Located located along Front Street/Highway 371 in Pine River, MN.

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

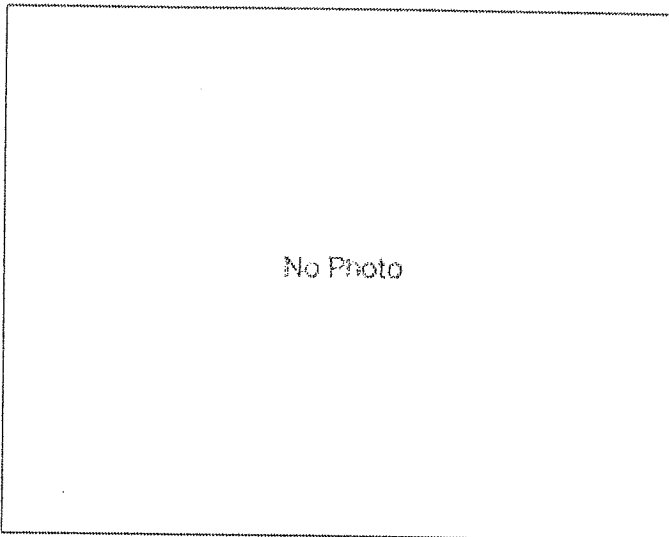


Leah Maurer — (952) 893-8825

Retail Property For Sale

Cub Foods Building

1320 S Highway 15 S, Hutchinson, MN 55350



Price:	\$3,500,000
Gross Leasable Area:	60,208 SF
Price/SF:	\$58.13
Property Type:	Retail
Property Sub-type:	Community Center
Property Use Type:	Investment
No. Stories:	1
Tenancy:	Single
Year Built:	1999
Lot Size:	275,735 SF
APN/Parcel ID:	1211630090050
Zoning Description:	C-4 (Fringe Commercial Distric
Listing ID	20197878
Last Updated	today

[Find Out More...](#)

Description

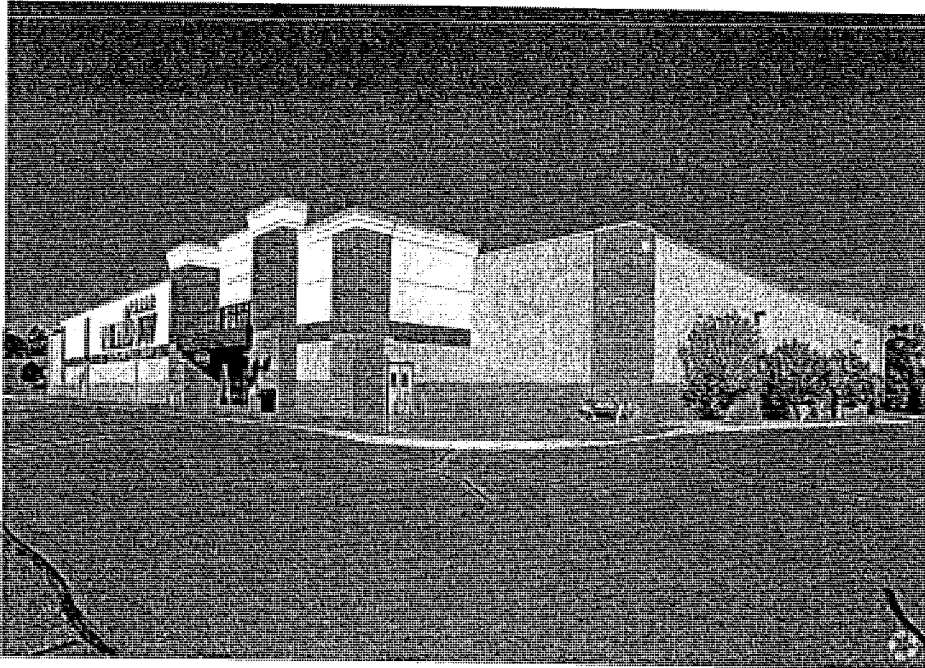
County Fair Marketplace is a value-add, ALDI grocery-anchored neighborhood center on a new 10-year lease. Totalling 60,208 square feet, the center is also leased by Pizza Ranch with an optimal retail location in Hutchinson and is shadow anchored by Target and Best Buy. Neighboring tenants include Walmart Supercenter, JCPenney, JoAnn Fabrics, Cash Wise (Coborns) and numerous other retailers and restaurants. There is 33,631 square feet of vacant space available, which provides a strong value-add component in arguably the most desirable retail asset in the city for new or relocating retailers.

Property Summary Report

35

9015 Broderick Blvd - Former Rainbow Foods - Arbor Pointe Commons
 Inver Grove Heights, MN 55076 - Eagan Ret Submarket

★★★★★



BUILDING

Type:	Retail
Subtype:	Supermarket
Center Type:	Neighborhood Ce...
Tenancy:	Single
Year Built:	2000
GLA:	56,202 SF
Floors:	1
Typical Floor:	56,202 SF
Docks:	2 ext
Construction:	Masonry

LAND

Land Area:	5.77 AC
Zoning:	Commercial
Parcel:	20-11861-01-010

EXPENSES PER SF

Taxes:	\$2.28 (2016)
--------	---------------

AMENITIES

Pylon Sign, Signage

LEASING

Available Spaces: 56,202 SF Available in 1 Space

Availability: 100% Available; 100% Vacant

Leasing Company: Mid-America Real Estate-Minnesota

Contacts: Mark Robinson (952) 563-6664, Douglas Sailor (952) 563-6666

AVAILABLE SPACES

Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
E 1st	9015	Retail	Relet	56,202	56,202	56,202	\$ Withheld	Vacant	Negotiable

Mid-America Real Estate-Minnesota - Mark Robinson (952) 563-6664, Douglas Sailor (952) 563-6666

\$ 6.00/⌘
per Mark Robinson

SALE

For Sale: \$2,810,000 (\$50.00/SF) - Active

Sale Company: Mid-America Real Estate-Minnesota

Contacts: Mark Robinson (952) 563-6664

Last Sale: Portfolio of 2 Retail Properties In Inver Grove Heights, MN Sold on Dec 15, 2014 for \$3,800,000 (\$58.32/SF)

Property Summary Report



9015 Broderick Blvd - Former Rainbow Foods - Arbor Pointe Commons
 Inver Grove Heights, MN 55076 - Eagan Ret Submarket

★★★★★

TRAFFIC & FRONTAGE

Traffic Volume: 50,381 on Courthouse Blvd & Concord Blvd E (2015)
 49,527 on Courthouse Blvd E (2012)
 Frontage: 188' on Broderick Blvd
 222' on Courthouse Blvd

Made with TrafficMetrix® Products

TRANSPORTATION

Parking: 280 free Surface Spaces are available; Ratio of 3.88/1,000 SF
 Airport: 19 minute drive to Minneapolis–Saint Paul International Airport
 Walk Score ®: Car-Dependent (32)
 Transit Score ®: Some Transit (36)

PROPERTY CONTACTS

True Owner: **Tower Investments, Inc** Recorded Owner: **Arbor Pointe Commons LLC**
 Prior True Owner: **DRA Advisors, LLC** Property Manager: **Mid-America Real Estate-Minnesota**

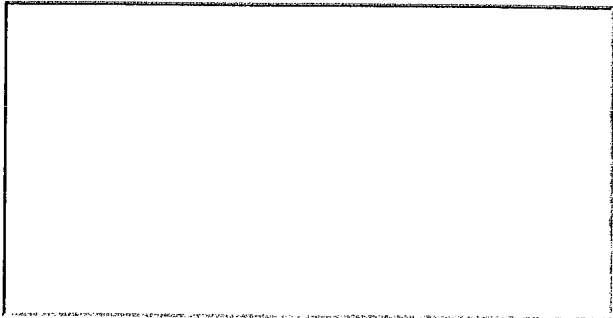
MARKET CONDITIONS

Vacancy Rates			NNN Asking Rents Per SF		
	Current	YOY		Current	YOY
Current Building	100%	↔ 0.0%	Submarket 2-4 Star	\$11.13	↓ 29.0%
Submarket 2-4 Star	6.3%	↑ 1.9%	Market Overall	\$13.45	↔ 0.0%
Market Overall	3.4%	↓ 0.6%			

Submarket Leasing Activity			Submarket Sales Activity		
	Current	YOY		Current	YOY
12 Mo. Leased SF	76,405	↓ 15.5%	12 Mo. Sales Volume (Mil.)	\$21.4	↓ 33.2%
Months On Market	33.1	↑ 5.4 mo	12 Mo. Price Per SF	\$100	↓ 66.6%

2

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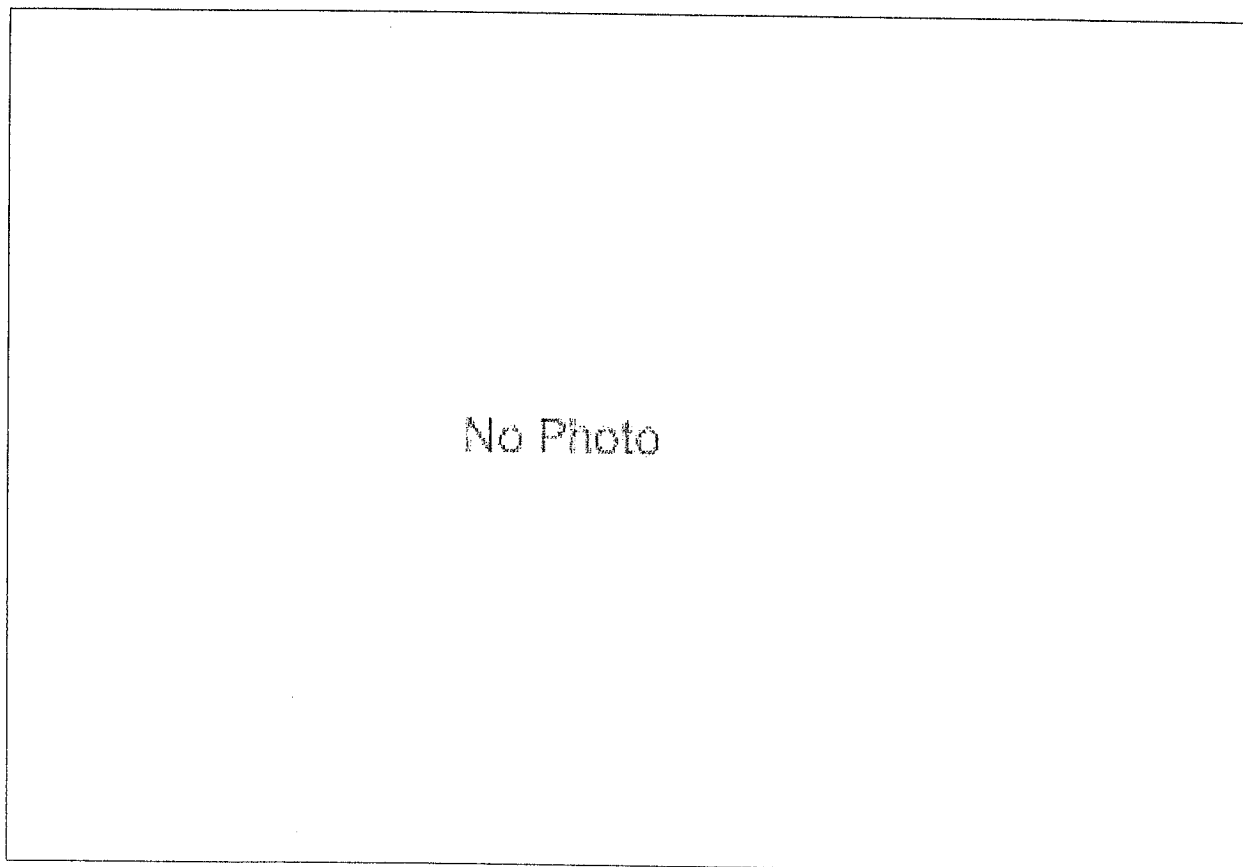


Former Econo Foods

205 Washington Ave, Hutchinson, MN 55350

\$1,900,000

42,071 SF | Retail



William Skip Melin
(952) 465-3377

Deborah Carlson
(763) 450-3370

Retail Property For Sale

Price:	\$1,900,000	No. Stories:	1
Building Size:	42,071 SF	Tenancy:	Single
Price/SF:	\$45.16	Lot Size:	4.65 AC
Property Type:	Retail	APN / Parcel ID:	23.076.0010

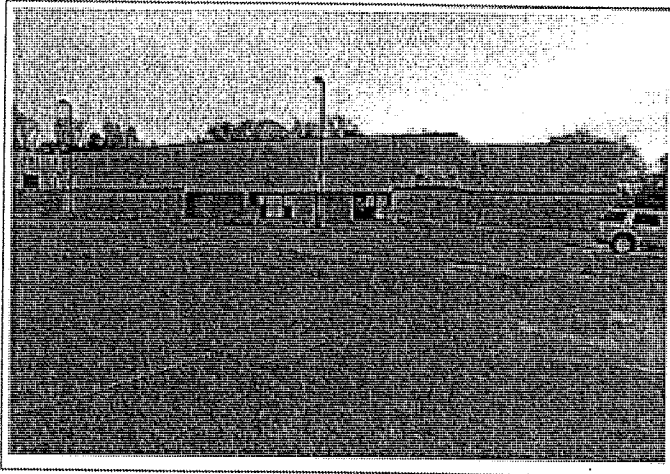
Commercial Realty Solutions

Cheree Hoese — (763) 682-2400

Retail Property For Sale

Buffalo - Downtown Commercial 205

205 1st St S, Buffalo, MN 55313



Price:	\$1,249,000
Gross Leasable Area:	28,324 SF
Price/SF:	\$44.10
Property Type:	Retail
Property Sub-type:	Neighborhood Center
Property Use Type:	Vacant/Owner-User
No. Stories:	1
Year Built:	1981
Lot Size:	0.86 AC
APN/Parcel ID:	103-056-010060
Parking Ratio:	5.30/1,000 SF
Listing ID	20216891
Last Updated	28 days ago

Find Out More...

Highlights

- 2nd Floor has offices and breakroom
- Former grocery store
- Fully Sprinkled
- Municipal parking lot
- Security System
- Downtown Buffalo

Description

Municipal parking lot. 16'-4" to bottom of bar joist. 42'-5" column spacing. Security system. Building sprinkled. (2) 150 AMP 3-phase electric. (2) 8'x10' O.H. dock high doors. Upper level has 4 offices, breakroom & restrooms. Public restrooms on ground floor.

Located West of Highway 25. Quick and easy access. Minutes from Highway 55. Close to Wright County Courthouse, Public Library, Post Office, shopping and services.

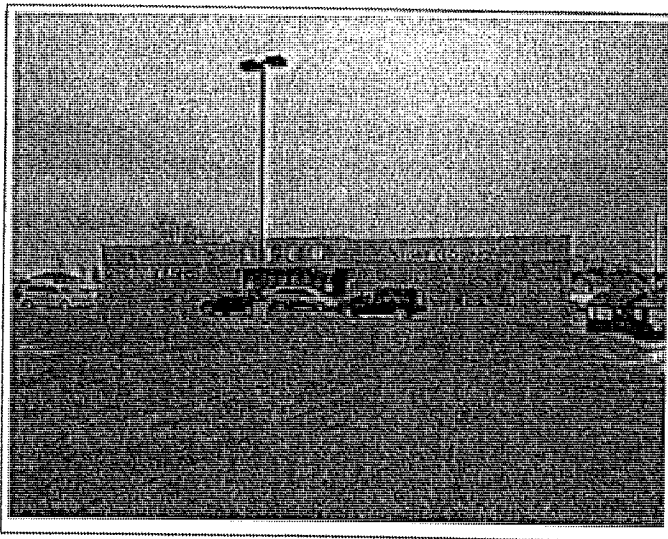
Upland Real Estate Group

Blake Martin — (612) 465-8521

Retail Property For Sale

Former Alco

725 N Broadway Street, Spring Valley, MN 55975



Price:	\$667,800
Building Size:	22,260 SF
Price/SF:	\$30
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Vacant/Owner-User
No. Stories:	1
Year Built:	1995
Lot Size:	1.61 SF
Listing ID	19328071
Last Updated	49 days ago

[Find Out More...](#)

Highlights

- Excellent Visibility
- Ample Parking
- 70 Parking Stalls
- Convenient Access

Description

The property is situated nicely off busy Highway 63. The location provides quick and easy access to the property. This ALCO building is conveniently positioned in downtown Spring Valley, along with the majority of retail in the city.

Located in Fillmore County, Spring Valley is just 30 miles away from Rochester and about 100 miles from Minneapolis. Spring Valley is home of some 3,000 people.

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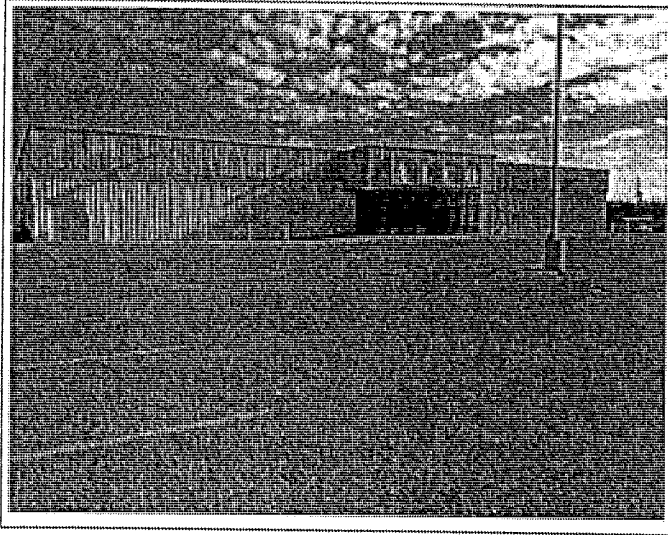
Upland Real Estate Group

Blake Martin — (612) 465-8521

Retail Property For Sale

Former ALCO

890 Commerce Road, Long Prairie, MN 56347



Price:	\$626,000
Building Size:	22,361 SF
Price/SF:	\$28
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Vacant/Owner-User
Lot Size:	1.73 AC
Listing ID	19548287
Last Updated	49 days ago
Find Out More...	

Description

22,361 SF former ALCO building available for sale. The building is vacant.

Long Prairie is located roughly 50 miles away from Saint Cloud and home to some 3,500 people.

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

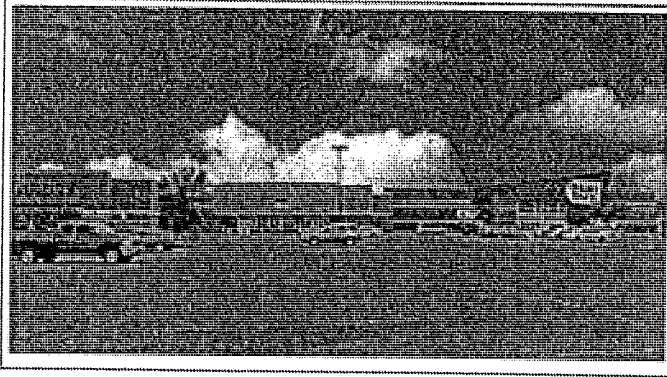
Colliers International (Minneapolis)

Ian Halker — (952) 374-5810

Retail Property For Sale

Former Office Max

1354 Highway 15 S, Hutchinson, MN 55350



Price:	\$575,000
Building Size:	23,600 SF
Price/SF:	\$24.36
Property Type:	Retail
Property Sub-type:	Retail (Other)
Additional Sub- types:	Office Building Strip Center
Property Use Type:	Investment
No. Stories:	1
Tenancy:	Single
Year Built:	2000
APN/Parcel ID:	10366666
Listing ID	18928508
Last Updated	13 days ago

[Find Out More...](#)

Description

Located in the heart of the Hutchinson trade area on Highway trade area on Highway 15 between Target and Best Buy this property has 23,600 sf of space, which is divisible to 11,800 sf. Property has one loading dock with ample parking and excellent visibility to Highway 15. Pylon signage located on Highway 15 with visibility to an average of 11,600 vehicles per day.

CO FAIR MARKETPLACE 4TH ADD LOT-001 BLOCK-001

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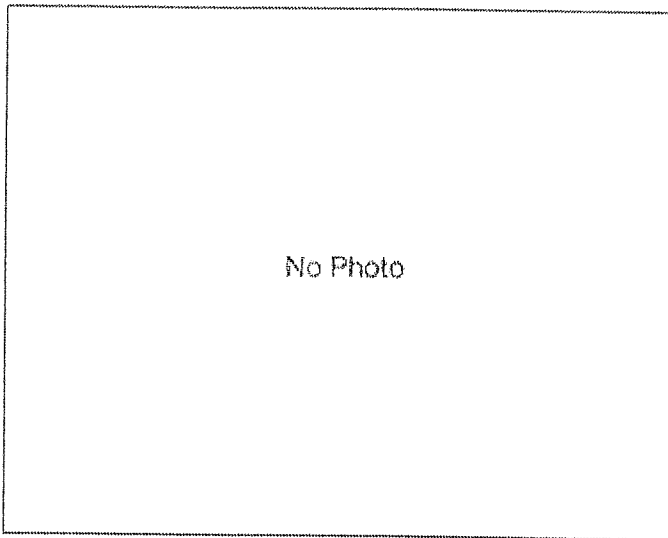


William Skip Melin — (952) 465-3377
Deborah Carlson — (763) 450-3370

Retail Property For Sale

Former Econo Foods

104 4th Ave, New Prague, MN 56071



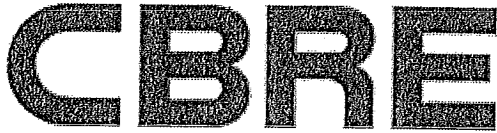
Price:	\$600,000
Building Size:	25,900 SF
Price/SF:	\$23.17
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Investment
No. Stories:	1
Tenancy:	Single
Year Built:	1981
Dock-High	1
Doors/Loading:	
Lot Size:	36,590 SF
APN/Parcel ID:	24-005002-0
Listing ID	19084702
Last Updated	40 days ago

[Find Out More...](#)

Description

Freestanding former supermarket located in western New Prague. Clean, empty space with two front entrances and two docks available in the back of the store. Ample parking.

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.



Matthew Friday — (612) 336-4209
David Daly — (612) 336-4319

Retail Property For Sale

1701 18th Ave

1701 18th Ave, Austin, MN 55912



Price:	\$2,000,000
Building Size:	89,908 SF
Price/SF:	\$22.24
Property Type:	Retail
Property Sub-type:	Retail (Other)
Property Use Type:	Investment
No. Stories:	1
Tenancy:	Single
Year Built:	1998
Lot Size:	409,464 SF
APN/Parcel ID:	1, 34.639.0010
Zoning Description:	(Retail)
Listing ID	19051244
Last Updated	9 days ago

[Find Out More...](#)

Highlights

- Good visibility and access off of Highway 218
- Limited vacant big box options in the market
- The site is subject to an Operation and Easement Agreement, dated September 18, 1998, amended by a First, Second and Third Amendment to OEA (collectiv
- Other tenants in the area include Shopko, Super Walmart, Runnings, and HyVee
- Two pylon signs available
- Built in 1998

Description

The Target property sits at the Northwest corner of the intersection of Interstate 90 and Highway 218, the two largest arteries for the city of Austin.

BLOCK 001 LOT 001 SUBDIVISIONCD 34639 SUBDIVISIONNAME SHEEDYS SUBDIVISION & SHEEDY'S 2ND

18

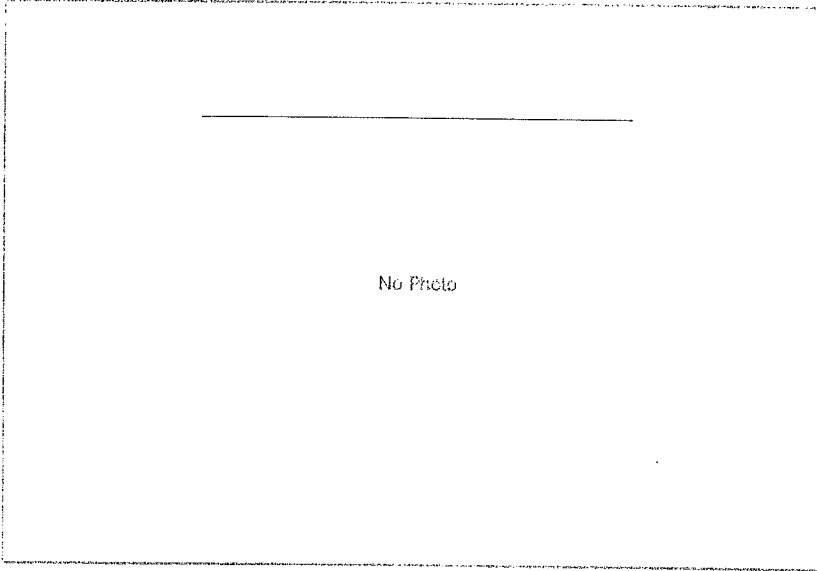
By searching on this site, you agree to the LoopNet Terms and Conditions.

1914 S Broadway Street

1914 S Broadway St, New Ulm, MN 56073

Negotiable

89,490 SF | Retail



Presented by



Request additional information

Contact Listing Broker

Matthew Friday
(612) 336-4209
Eric Sheaffer
(612) 336-4251
David Daly
(612) 336-4319

This property is for sale @ \$1,800,000 per listing agent.

Retail Property For Lease

Total Space Available:	89,490 SF	Year Built:	1998
Rental Rate:	Negotiable	Lot Size:	349,787 SF
Property Type:	Retail	APN / Parcel ID:	1.05E+11, 1.054e+011, 1.054E+11
Property Sub-type:	Retail (Other)	Listing ID	20038164
Building Size:	89,490 SF	Last Updated	16 days ago

Find Out More...

1 Space Available

Display Rental Rate as Entered ▾

Space 1	Space Available:	89,490 SF
	Rental Rate:	Negotiable
	Space Type:	Retail (Other)

Description

The site is subject to an Operation and Easement Agreement (OEA), dated September 15, 1998. Free-standing building located at the main entrance into town. Good visibility from S Broadway St.

BROADWAY 1ST ADDITION Lot-001 Block-001

Commercial property information by LoopNet

Map of 1914 S Broadway St, New Ulm, MN 56073

Hide Map

Addendum C

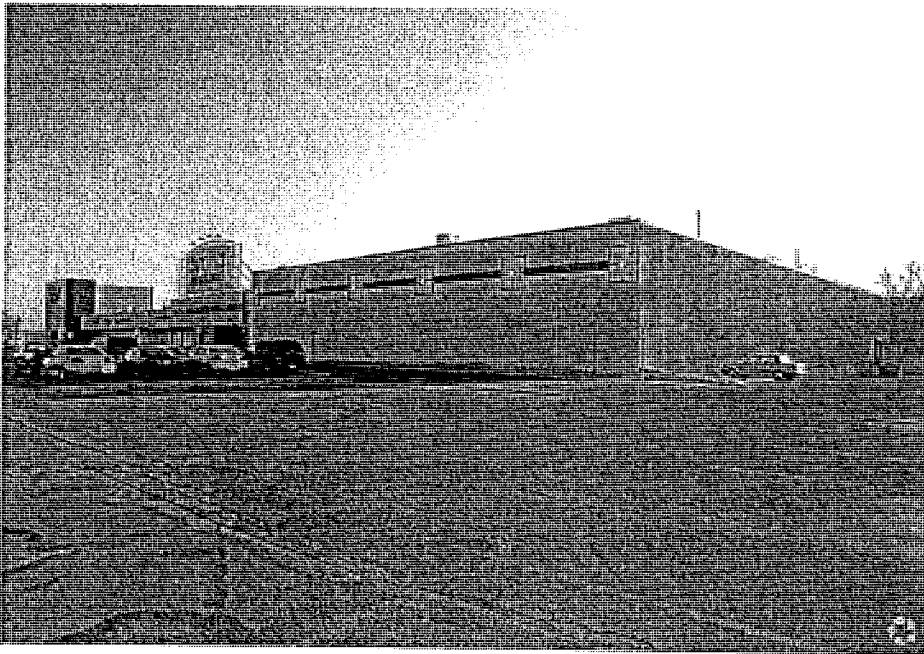
COMPARABLE PROPERTIES THAT HAVE SOLD

44

Lease Availability Report

1750 W HWY 36 - Roseville Plaza
Roseville, MN 55113 - Rosedale Ret Submarket

★★★★★



BUILDING

Type:	Retail
Subtype:	Freestanding
Center Type:	Neighborhood Ce...
Tenancy:	Multiple
Year Built:	1977
GLA:	80,065 SF
Floors:	1
Typical Floor:	80,065 SF
Docks:	6 ext

AVAILABILITY

Min Divisible:	47,782 SF
Max Contig:	47,782 SF
Total Available:	47,782 SF
Asking Rent:	Withheld

EXPENSES PER SF

Taxes:	\$2.61 (2016)
Opex:	\$1.75 (2012-Est)

SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contlg	Bldg Contlg	Rent	Occupancy	Term
P 1st	0E0	Retail	Relet	47,782	47,782	47,782	Withheld	Vacant	Negotiable

Kimco Realty Corporation - Scott Tucker (847) 294-6419

LEASING COMPANY

Company: Kimco Realty Corporation
 Contacts: Scott Tucker-(847)-294-6419

SALE

Last Sale: Sold on Jan 19, 2013 for \$5,300,000 (\$66.20/SF) at 12.10% Cap

AMENITIES

Bus Line, Dedicated Turn Lane, Freeway Visibility, Pylon Sign, Signage

KEY TENANTS

Planet Fitness	32,283 SF
----------------	-----------

TRAFFIC & FRONTAGE

Traffic Volume: 14,950 on Fairview Ave & Grant Rd (2012)

Made with TrafficMatrix® Products

Your Logo
Here

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SAMPLE DATA. DO NOT DISTRIBUTE.



CoStar™

1/6/2017
Page 25

Lease Availability Report

1750 W HWY 36 - Roseville Plaza
Roseville, MN 55113 - Rosedale Ret Submarket

★★★★★

TRAFFIC & FRONTAGE

91,656 on Hwy 36 W & Fairview Ave N (2015)
Frontage: 460' on Fairview Ave

Made with TrafficMetrix® Products

TRANSPORTATION

Parking: 317 free Surface Spaces are available; Ratio of 2.70/1,000 SF
Walk Score ®: Somewhat Walkable (56)
Transit Score ®: Good Transit (51)

39

Lease Availability Report

50 Signal Hills Ctr - Former Kmart - Signal Hills
West Saint Paul, MN 55118 - West St Paul Ret Submarket

★★★★★



BUILDING

Type:	Retail
Subtype:	Freestanding
Center Type:	Community Center
Tenancy:	Single
Year Built:	1955; Renov 2006
GLA:	103,455 SF
Floors:	1
Typical Floor:	103,455 SF
Docks:	2 ext

AVAILABILITY

Min Divisible:	103,455 SF
Max Contig:	103,455 SF
Total Available:	103,455 SF
Asking Rent:	Withheld

EXPENSES PER SF

Taxes:	\$1.78 (2016)
Opex:	\$3.14 (2010)

SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Space 1	Retail	Relet	103,455	103,455	103,455	Withheld	30 Days	Negotiable

Upland Real Estate Group, Inc. - Blake Martin (612) 332-6600

LEASING COMPANY

Company: Upland Real Estate Group, Inc.
 Contacts: Blake Martin (612) 332-6600

SALE

Last Sale: Sold on Aug 2, 2016 for \$3,360,000 (\$32.48/SF)

AMENITIES

Bus Line, Pylon Sign, Signage

TRAFFIC & FRONTAGE

Traffic Volume: 6,190 on Butler Ave E & Gorman Ave (2012)
 17,088 on S Robert St & Moreland Ave E (2015)
 Frontage: 428' on Livingston Ave (with 3 curb cuts)

Made with TrafficMetrics® Products



Lease Availability Report

50 Signal Hills Ctr - Former Kmart - Signal Hills
West Saint Paul, MN 55118 - West St Paul Ret Submarket

★★★★★

TRANSPORTATION

Parking: 700 free Surface Spaces are available; Ratio of 6.76/1,000 SF
Walk Score ®: Somewhat Walkable (67)
Transit Score ®: Some Transit (39)

Cash Wise Foods 3045 & Little Dukes Gas/Wash

755 33rd Ave E

West Fargo, ND

Cass County North Dakota

TaxYear: 2017

Parcel ID (s):	Site Address	Parcel Type	Class
02-5005-00010-000	755 33rd Ave E	Main Parcel	



J.W. CHATAM
& ASSOCIATES INC

J. W. Chatam Associates Inc.
7301 W 129th Street, Suite 150
Overland Park, Kansas 66213

Tuesday, April 11, 2017

SUMMARY OF SALIENT FACTS

TS9-ND-156

Property Name: **Cash Wise Foods 3045 & Little Dukes Gas/Wash**
Property Address: **755 33rd Ave E**
City, State: **West Fargo, ND**
County/Jurisdiction: **Cass County North Dakota**

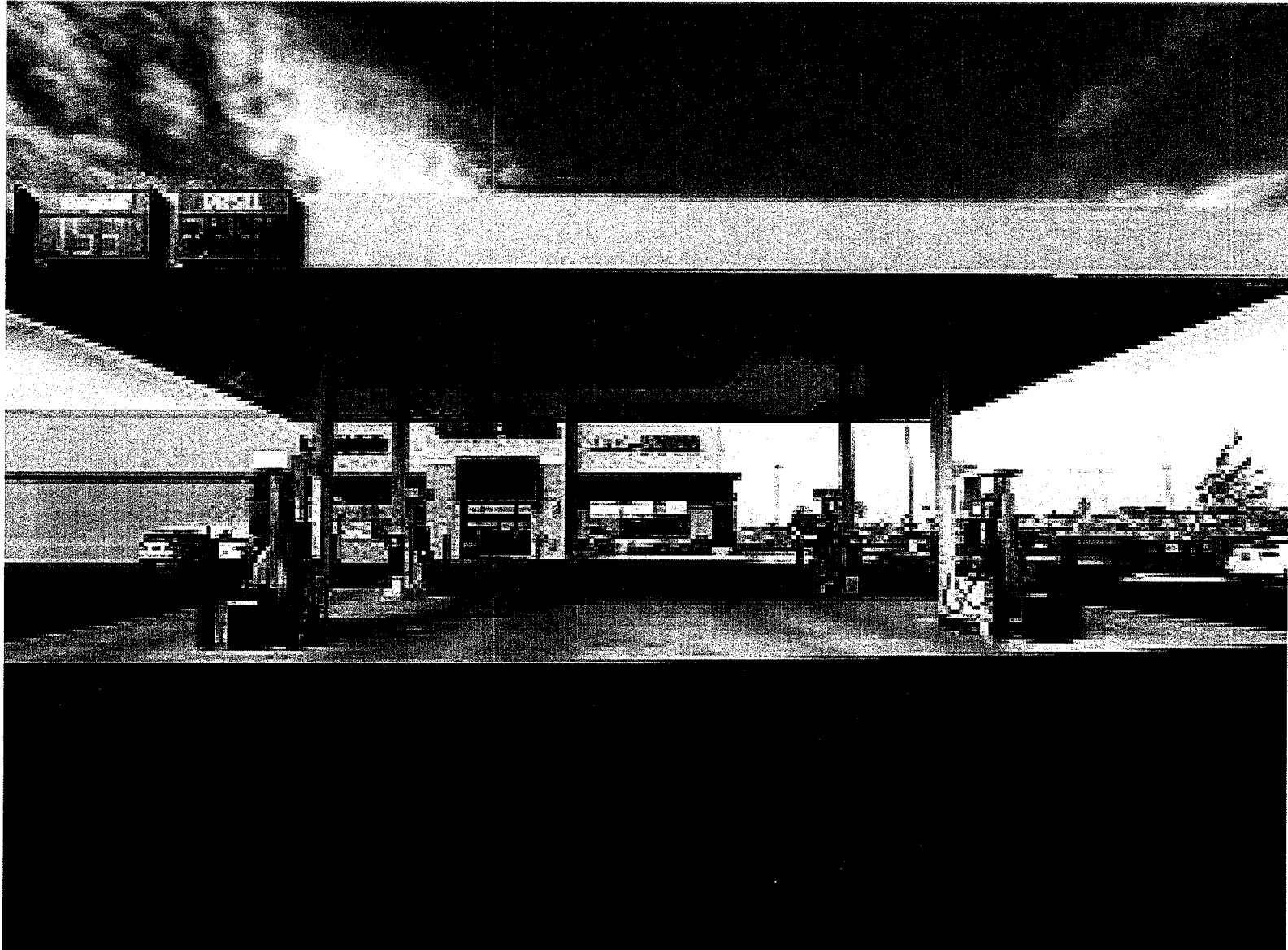
Parcel ID (s):	Site Address	Year Built	Gross Area	Current County Value	\$/Unit
02-5005-00010-000	755 33rd Ave E	2015	66,885	\$8,076,200	\$120.75
TOTAL CURRENT COUNTY VALUE:				\$8,076,200	\$120.75

Property Description The subject is a grocery store built in 2015 with a gross area of 66,885 sqft which includes a 2,160 sqft C-Wash.

TSQ - NO - 156







COMPARABLE PROPERTIES CURRENTLY FOR LEASE

<u>PROPERTY NAME AND ADDRESS</u>	<u>CITY</u>	<u>STATE</u>	<u>SQFT</u>	<u>ASKING RENT</u>	<u>YB</u>	<u>TERMS</u>
FORMER RAINBOW FOODS 9015 BRODERICK BLVD	INVER GROVE HEIGHTS	MN	56,202	\$ 6.00	2000	NNN
FORMER ALCO 890 COMMERCE RD	LONG PRAIRIE	MN	22,361	\$ 4.50	1997	NNN
RETAIL 100-170 EVERGREEN SQ SW	PINE CITY	MN	26,901	\$ 8.00	1989	NNN
FORMER ALCO 725 N BROADWAY ST	SPRING VALLEY	MN	22,260	\$ 5.00	1995	NNN
RETAIL 850 MAES AVE	KIMBERLY	WI	54,906	\$ 6.00	1991	NNN
FORMER GROCERY STORE 1525 RYAN RD	JEFFERSON	WI	30,622	\$ 9.00	1992	NNN
RETAIL 1201 BELL AVE	HARTFORD	WI	38,000	\$ 7.00		MODIFIED NET
FORMER GROCERY STORE 630 E WISCONSIN AVE	OCONOMOWOC	WI	39,809	\$ 6.84	1994	NNN
FORMER MC SPORTS 2211 S 8TH ST	WISCONSIN RAPIDS	WI	23,820	\$ 7.00	1999	NNN
FORMER COPPS 5657 US HWY 10	STEVENS POINT	WI	50,526	\$ 5.75		NNN

COMPARABLE PROPERTIES CURRENTLY FOR LEASE

<u>PROPERTY NAME AND ADDRESS</u>	<u>CITY</u>	<u>STATE</u>	<u>SQFT</u>	<u>ASKING RENT</u>	<u>YB</u>	<u>TERMS</u>
FORMER PICK N SAVE 4200 S 76TH ST	GREENFIELD	WI	90,443	\$ 4.50	1967	NNN
FORMER DAHL'S 1802 N ANKENY BLVD	ANKENY	IA	43,509	\$ 6.00	2005	NNN
FORMER GROCERY STORE 504 W MAIN ST	MANDAN	ND	32,173	\$ 7.00		NNN
FORMER K-MART 1001 MN-23	MARSHALL	MN	94,688	\$ 3.50	1989	NNN
YANKTON MALL 2101 BROADWAY ST	YANKTON	SD	181,746	\$ 6.00	1969	NNN
				The asking rent is for small retail space. The big box portion is negotiable.		
FORMER ALCO 218 15TH ST E	MILLER	SD	25,614	\$ 7.40	2008	NNN

COMPARABLE PROPERTIES CURRENTLY FOR SALE

<u>PROPERTY NAME AND ADDRESS</u>	<u>STATE</u>	<u>YB</u>	<u>SQFT</u>	<u>ASKING PRICE</u>	<u>PRICE PER SQFT</u>
FORMER ALCO 173 BARCLAY AVE W PINE RIVER, MN	MN		25,614	\$1,950,000	\$76.13
FORMER CUBS FOODS 1320 S HIGHWAY 15 S HUTCHINSON, MN	MN	1999	60,208	\$3,500,000	\$58.13
FORMER RAINBOW FOODS 9015 BRODERICK BLVD INVER GROVE HEIGHTS, MN	MN	2000	56,202	\$2,810,000	\$50.00
FORMER GROCERY STORE 205 1ST ST S BUFFALO, MN	MN	1981	28,324	\$1,249,000	\$44.10
FORMER ALCO 725 N BROADWAY ST SPRING VALLEY, MN	MN	1995	22,260	\$667,800	\$30.00
FORMER ALCO 890 COMMERCE RD LONG PRAIRIE, MN	MN		22,361	\$626,000	\$28.00
FORMER OFFICE MAX 1354 HWY 15 S HUTCHINSON, MN	MN	2000	23,600	\$575,000	\$24.36
FORMER ECONO FOODS 104 4TH AVE NEW PRAGUE, MN	MN	1981	25,900	\$600,000	\$23.17

COMPARABLE PROPERTIES CURRENTLY FOR SALE

<u>PROPERTY NAME AND ADDRESS</u>	<u>STATE</u>	<u>YB</u>	<u>SQFT</u>	<u>ASKING PRICE</u>	<u>PRICE PER SQFT</u>
FORMER ECONO FOODS 104 4TH AVE NEW PRAGUE, MN	MN	1981	25,900	\$600,000	\$23.17
TARGET 1701 18TH AVE AUSTIN, MN	MN	1998	89,908	\$2,000,000	\$22.24
TARGET 1914 S BROADWAY ST NEW ULM, MN	MN	1998	89,490	\$1,800,000	\$20.11

COMPARABLE PROPERTIES THAT HAVE SOLD

<u>PROPERTY NAME AND ADDRESS</u>	<u>YEAR BUILT</u>	<u>SQFT</u>	<u>SALE DATE</u>	<u>SALE PRICE</u>	<u>SALE PRICE PER SQFT</u>
FORMER SPORTS AUTHORITY 1750 W HWY 36 ROSEVILLE, MN	1977	80,065	1/19/2013	\$ 5,300,000	\$66.20
FORMER K-MART 50 SIGNAL HILLS CTR WEST SAINT PAUL, MN	1955/2006	103,455	8/2/2016	\$ 3,360,000	\$32.48

Income Analysis

TS9-ND-156

TaxYear 2017

Income

Rents

Description	Area/Units	Rate	Total
Grocery Store	64,918	\$8.00	\$519,344
	64,918		\$519,344

Potential Gross Income:	\$519,344
10.0% Vacancy and Collection Loss:	\$51,934
Miscellaneous Income:	\$0
Effective Gross Income:	\$467,410

Expenses

Expenses Per Sqaure Foot:

Description	Area	Rate	Expense Total
	64,918	\$0.80	\$51,934

Expense Totals

Expenses:	\$51,934
Net Operating Income:	\$415,476

Value Capitalization

Base Capitalization Rate:	8.0000%	Indicated Value:	\$5,193,450
Effective Tax Rate:	0.0000%		
Total Capitalization Rate:	8.0000%		

Total Additional Adjustments: \$648,000

Additional Adjustments

Car Wash - 2,160sqf x \$300/sqft = 648,000	\$648,000
Total:	\$648,000

Final Value: \$5,841,450
Final Value Rounded: \$5,841,500

Addendum A

COMPARABLE PROPERTIES FOR LEASE

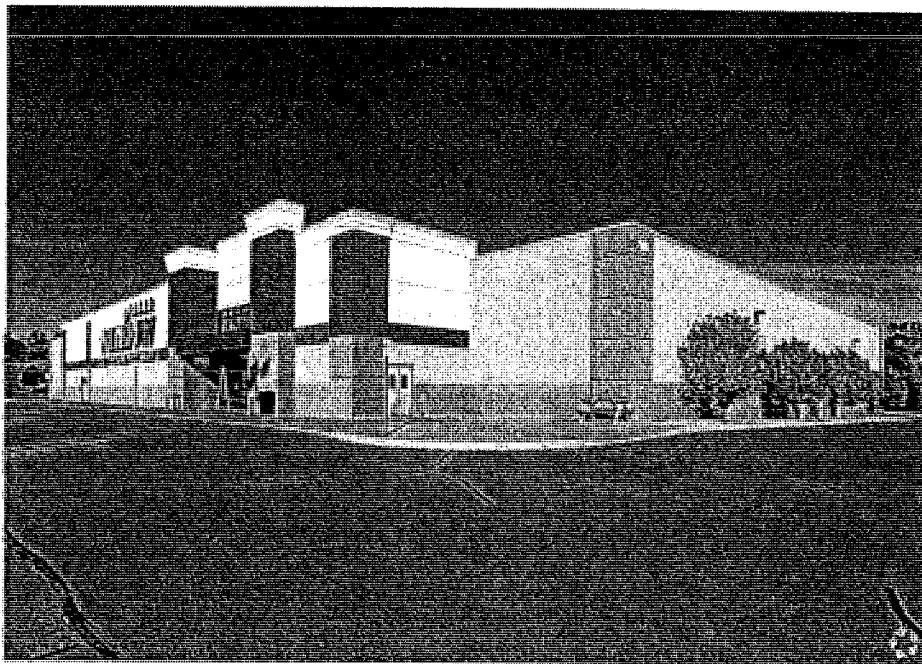
35

Property Summary Report

7

9015 Broderick Blvd - Former Rainbow Foods - Arbor Pointe Commons
Inver Grove Heights, MN 55076 - Eagan Ret Submarket

★★★★★



BUILDING

Type: Retail
 Subtype: Supermarket
 Center Type: Neighborhood Ce...
 Tenancy: Single
 Year Built: 2000
 GLA: 56,202 SF
 Floors: 1
 Typical Floor: 56,202 SF
 Docks: 2 ext
 Construction: Masonry

LAND

Land Area: 5.77 AC
 Zoning: Commercial
 Parcel: 20-11861-01-010

EXPENSES PER SF

Taxes: \$2.28 (2016)

AMENITIES

Pylon Sign, Signage

LEASING

Available Spaces: 56,202 SF Available in 1 Space
 Availability: 100% Available; 100% Vacant
 Leasing Company: Mid-America Real Estate-Minnesota
 Contacts: Mark Robinson (952) 563-6664, Douglas Sailor (952) 563-6666

AVAILABLE SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contlg	Bldg Contlg	Rent	Occupancy	Term
E 1st	9015	Retail	Relet	56,202	56,202	56,202	# Withheld 6.00/¢	Vacant	Negotiable

Mid-America Real Estate-Minnesota - Mark Robinson (952) 563-6664, Douglas Sailor (952) 563-6666

per Mark Robinson

SALE

For Sale: \$2,810,000 (\$50.00/SF) - Active
 Sale Company: Mid-America Real Estate-Minnesota
 Contacts: Mark Robinson (952) 563-6664
 Last Sale: Portfolio of 2 Retail Properties in Inver Grove Heights, MN Sold on Dec 15, 2014 for \$3,800,000 (\$58.32/SF)

Property Summary Report



9015 Broderick Blvd - Former Rainbow Foods - Arbor Pointe Commons
 Inver Grove Heights, MN 55076 - Eagan Ret Submarket

★★★★☆

TRAFFIC & FRONTAGE

Traffic Volume: 50,381 on Courthouse Blvd & Concord Blvd E (2015)
 49,527 on Courthouse Blvd E (2012)
 Frontage: 188' on Broderick Blvd
 222' on Courthouse Blvd

Made with TrafficMatrix® Products

TRANSPORTATION

Parking: 280 free Surface Spaces are available; Ratio of 3.88/1,000 SF
 Airport: 19 minute drive to Minneapolis–Saint Paul International Airport
 Walk Score ®: Car-Dependent (32)
 Transit Score ®: Some Transit (36)

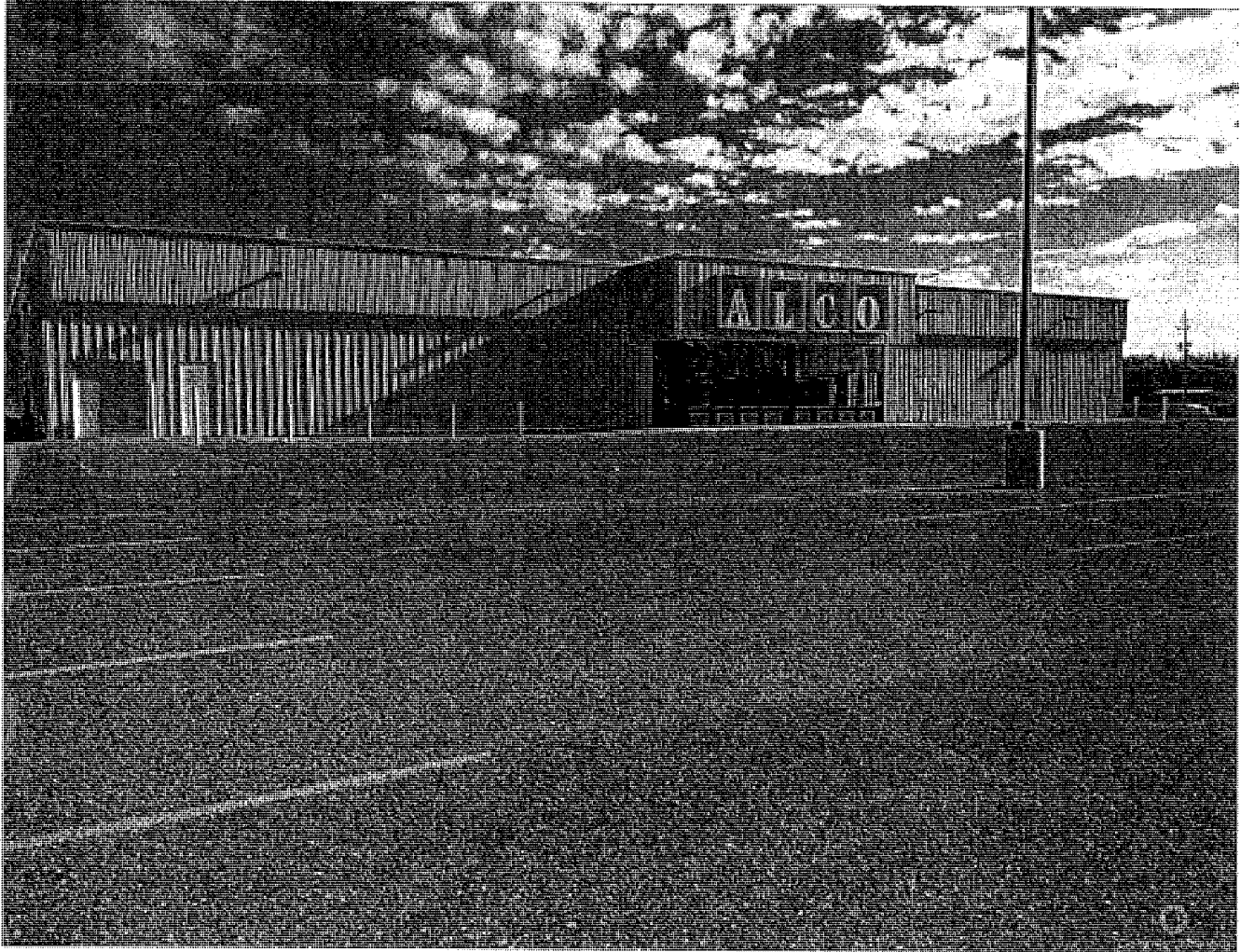
PROPERTY CONTACTS

True Owner: **Tower Investments, Inc** Recorded Owner: **Arbor Pointe Commons LLC**
 Prior True Owner: **DRA Advisors, LLC** Property Manager: **Mid-America Real Estate-Minnesota**

MARKET CONDITIONS

Vacancy Rates	Current	YOY	NNN Asking Rents Per SF	Current	YOY
Current Building	100%	↔	0.0%	Submarket 2-4 Star	\$11.13 ↓ 29.0%
Submarket 2-4 Star	6.3%	↑	1.9%	Market Overall	\$13.45 ↔ 0.0%
Market Overall	3.4%	↓	0.6%		
Submarket Leasing Activity	Current	YOY	Submarket Sales Activity	Current	YOY
12 Mo. Leased SF	76,405	↓	15.5%	12 Mo. Sales Volume (Mil.)	\$21.4 ↓ 33.2%
Months On Market	33.1	↑	5.4 mo	12 Mo. Price Per SF	\$100 ↓ 66.6%

22



Former Alco

890 Commerce Rd, Long Prairie, MN 56347

\$4.50 SF/Year

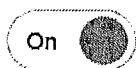
Retail for Lease

Property

Notes

Located in Todd County, Long Prairie is roughly 50 miles away from Saint Cloud and about 120 miles from Minneapolis. Long Prairie is home of some 3,500 people. The property is situated nicely near the main route through the town, Highway 71. The location provides quick and easy access to the property. This building is conveniently positioned on the south side of the town near the other main retail in the area. More national brands tend to be located on this side of town rather than the downtown location north of the property.

Available Spaces



By default, only the spaces that match your search criteria are shown.

AVAILABLE SF

22,361

LEASE RATE / SF

\$4.50

LEASE RATE TYPE

NNN

AVAILABILITY

Now

LEASE TYPE

Direct

SUITE NUMBER

Bldg

SUITE STATUS

Active

Details

PROPERTY TYPE

Retail

PROPERTY SUBTYPE

Freestanding

YEAR BUILT

1997

LOT SIZE (ACRES)

1.729

BUILDING SIZE

22,361

PARKING SPACES

90

CONSTRUCTION STATUS

Existing

COUNTY

Todd

Listing Representatives

CS

Chad Sturm

Upland Real Estate Group, Inc



Blake Martin

Associate

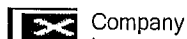
Upland Real Estate Group, Inc



JH

Josh Huempfer

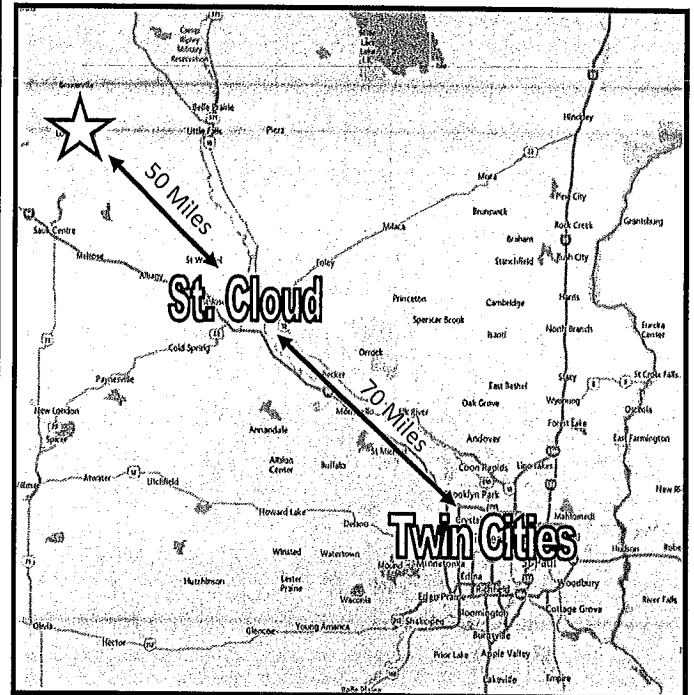
Upland Real Estate Group, Inc



Company

PROPERTY INFORMATION

ADDRESS	890 Commerce Drive
CITY, STATE	Long Prairie, MN 56347
BUILDING SIZE	22,361 SF
YEAR BUILT	1997
LOT SIZE	1.73 Acres
SALE PRICE	\$639,000
ASKING RENT	\$5.50 PSF
TAXES (2014)	\$17,354
PARKING	Approx. 90 spaces
SIGNAGE	Building & Pylon
MARKET	Central Minnesota
COUNTY	Todd



DEMOGRAPHICS

	3-MILE	5-MILE	7-MILE
POPULATION	4,197	5,162	6,365
MEDIAN HH INCOME	\$41,743	\$42,882	\$43,875
AVERAGE HH INCOME	\$53,395	\$54,650	\$55,753
MEDIAN AGE	36.8	37.7	38.5

AREA TENANTS

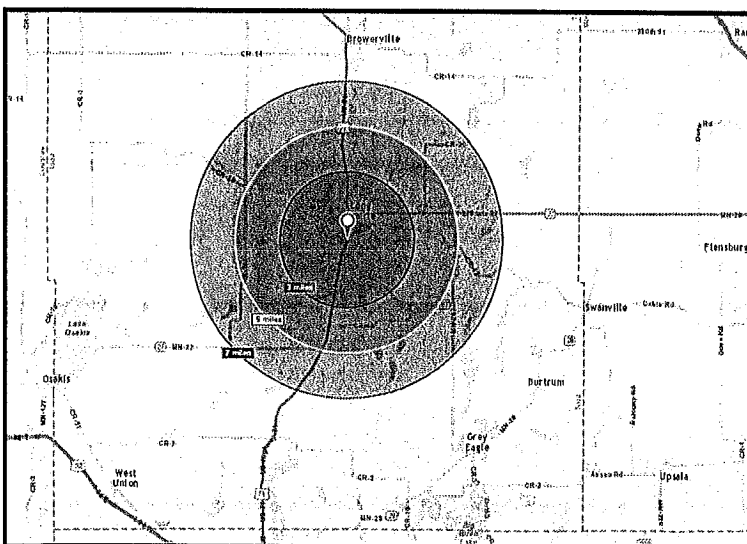
- Coborn's
- Family Dollar
- O'Reilly Auto Parts
- CentraCare Health

TRAFFIC COUNTS

HWY 71 10,400 vpd

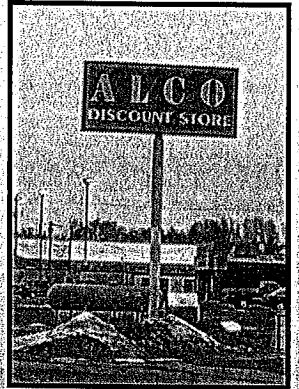
COMMENTS

Located in Todd County, Long Prairie is roughly 50 miles away from Saint Cloud and about 120 miles from Minneapolis. Long Prairie is home of some 3,500 people. The property is situated nicely near the main route through the town, Highway 71. The location provides quick and easy access to the property. This building is conveniently positioned on the south side of the town near the other main retail in the area. More national brands tend to be located on this side of town rather than the downtown location north of the property.



FORMER ALCO

890 Commerce Road | Long Prairie, MN | 56347



22,361 SF Building Available for Lease or Sale

Chad Sturm

612.436.1122

chad@upland.com

Blake Martin

612.465.8521

blake@upland.com

Josh Huempfner

612.465.8522

josh@upland.com

50 South 6th Street | Suite 1418
Minneapolis, MN | 55402

UPLAND

REAL ESTATE GROUP, INC.

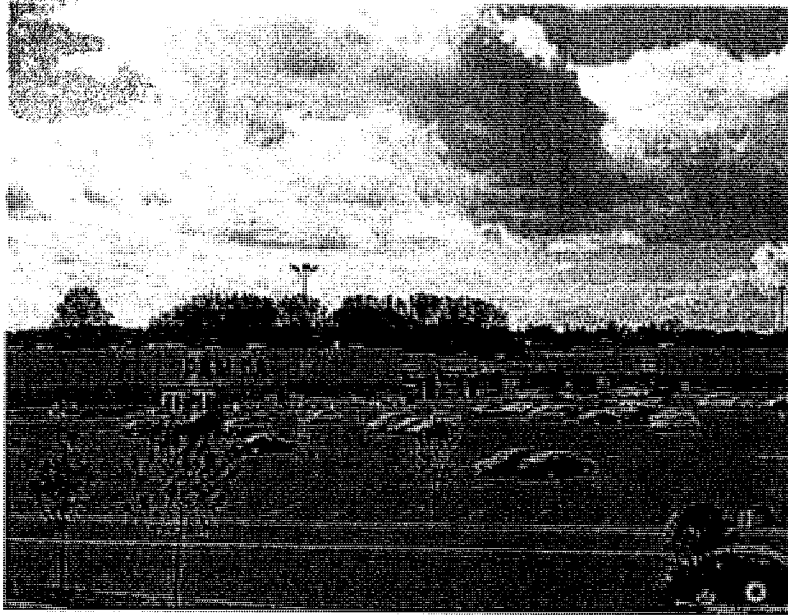
Look Upland. Where Properties & People Unite!

www.upland.com

Main: 612.332.6600

Fax: 612.376.4489





Evergreen Square

100-170 Evergreen Sq SW, Pine City, MN 55063

\$8.00 SF/Year

Retail for Lease

Property

Notes

Area tenants include Wal-Mart, Dollar Tree, KFC. Conveniently located across from Walmart Supercenter and in close proximity to I-35. Main retail hub off the interstate. East access and good visibility.

Available Spaces



By default, only the spaces that match your search criteria are shown.

AVAILABLE SF

26,901

LEASE RATE / SF

\$8.00

LEASE RATE TYPE

Net

AVAILABILITY

Now

LEASE TYPE

Direct

SUITE NUMBER

104

SUITE STATUS

Active

AVAILABLE SF

6,566

LEASE RATE / SF

\$8.00

LEASE RATE TYPE

Net

AVAILABILITY

Now

LEASE TYPE

Direct

SUITE NUMBER

162

SUITE STATUS
Active

Details

PROPERTY TYPE
Retail

YEAR BUILT
1989

LOT SIZE (ACRES)
0.001

BUILDING SIZE
63,841

PARKING SPACES
358

CONSTRUCTION STATUS
Existing

COUNTY
Pine

Neighborhood

Nearby Transit

0



No Nearby Transit

Walk Score

Evergreen Square

100 Evergreen Square SW, Pine City, MN 55063

FOR LEASE



26,901 sf
Available

2,500 - 6,566 sf
Available



For more information, please contact:

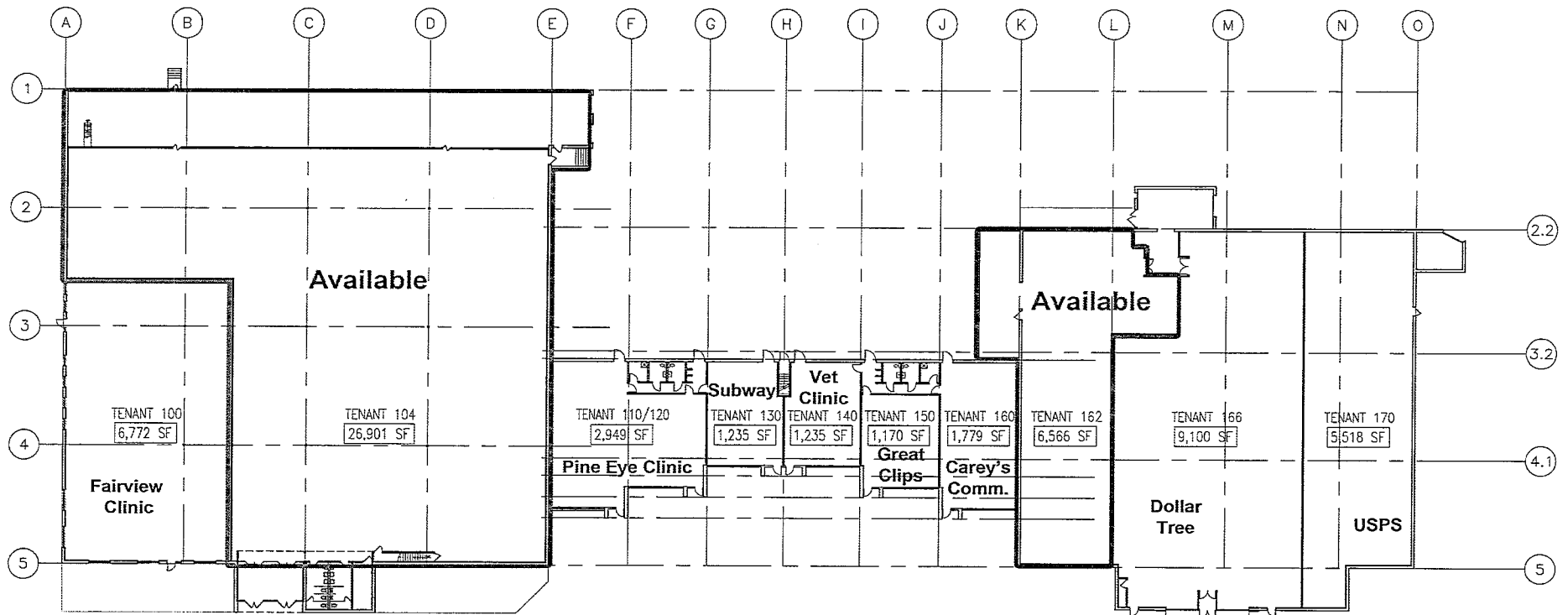
Kim Meyer
Senior Director
+1 952 893 8887
kim.meyer@cushwakerm.com

Cushman & Wakefield NorthMarq
3500 American Blvd W, Suite 200
Minneapolis, MN 55431
cushwakerm.com

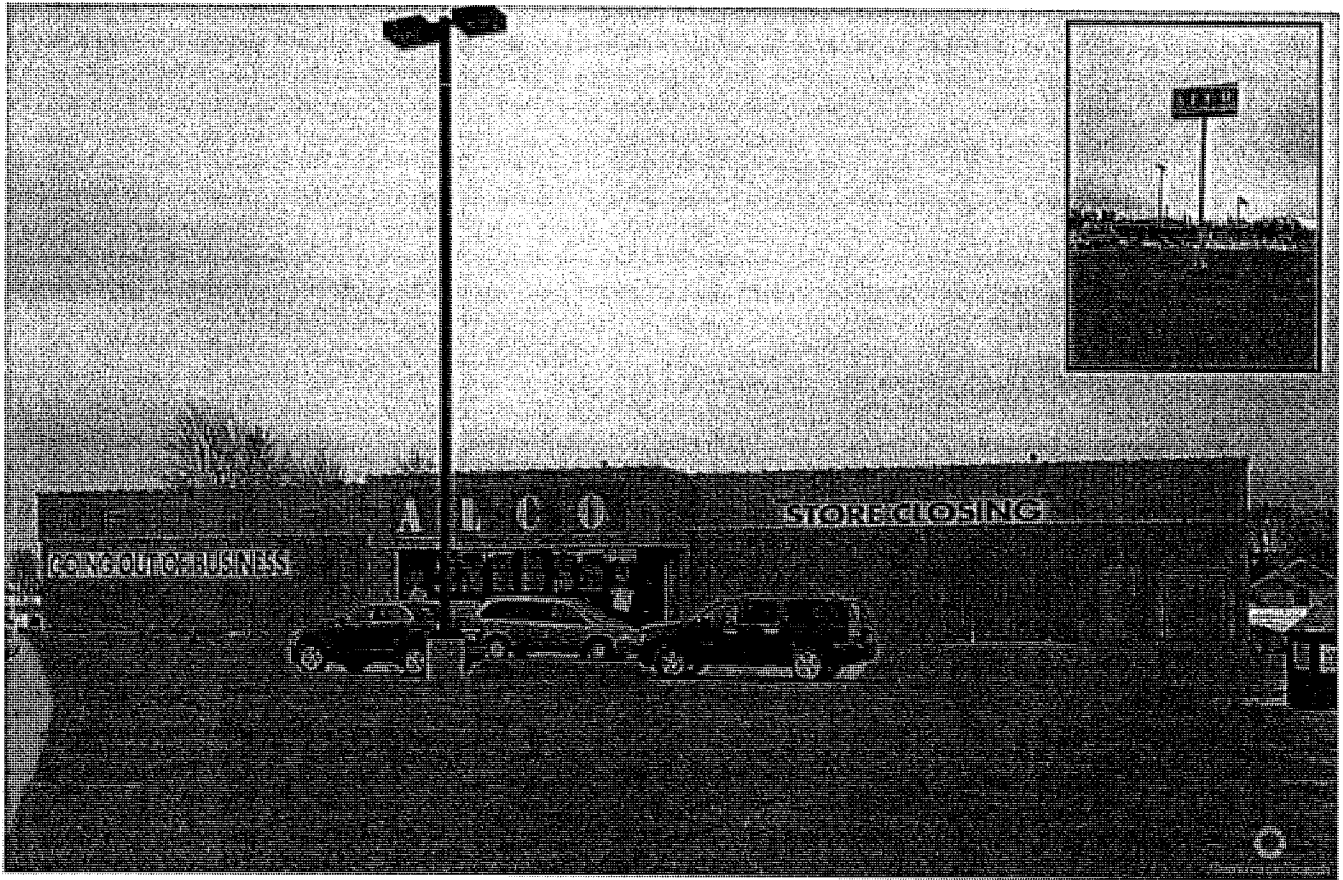
Evergreen Square

100 Evergreen Square SW, Pine City, MN 55063

FOR LEASE



51



Fomer Alco

725 N Broadway St, Spring Valley, MN 55975

\$5.00 SF/Year

Retail for Lease

Property

Notes

Located in Fillmore County, Spring Valley is just 30 miles away from Rochester and roughly 100 miles from Minneapolis. Spring Valley is home to some 3,000 people. The property is

situated nicely off busy Highway 63. The location provides quick and easy access to the property. This ALCO building is conveniently positioned in downtown Spring Valley, along with the majority of retail in the city.

Available Spaces

On 

By default, only the spaces that match your search criteria are shown.

AVAILABLE SF

22,260

LEASE RATE / SF

\$5.00

LEASE RATE TYPE

NNN

AVAILABILITY

Now

LEASE TYPE

Direct

SUITE NUMBER

Bldg

SUITE STATUS

Active

Details

PROPERTY TYPE

Retail

PROPERTY SUBTYPE

Freestanding

YEAR BUILT

1995

LOT SIZE (ACRES)

1.61

BUILDING SIZE

22,260

PARKING SPACES

70


CONSTRUCTION STATUS

Existing


COUNTY

Fillmore

Listing Representatives

CS **Chad Sturm**
Upland Real Estate Group, Inc


 **Blake Martin**
Associate
Upland Real Estate Group, Inc


JH **Josh Huempfner**
Upland Real Estate Group, Inc




Originally added 2 years ago
Last change made 9 days ago
Last refreshed 9 days ago



Andrew Esler — (920) 560-3544

Retail Property For Lease

Kimberly Plaza - Retail Anchor Spot Available

850 Maes Avenue, Kimberly, WI 54136



Total Space Available:	54,906 SF
Rental Rate:	\$6 - \$10 /SF/Year
Min. Divisible:	8,000 SF
Property Type:	Retail
Property Sub-type:	Anchor
Additional Sub-types:	Strip Center Neighborhood Center Power Center
Building Size:	70,000 SF
Year Built:	1991
Lot Size:	6.58 AC
Listing ID	19706438
Last Updated	17 days ago

[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered

Space 1	Space Available:	54,906 SF
	Rental Rate:	\$6 - \$10 /SF/Year
	Space Type:	Anchor
	Additional Space Types:	Free Standing Bldg
	Min. Divisible:	8,000 SF
	Lease Type:	NNN
	Date Available:	Jan 2017
	Lease Term:	36 Months

Highlights

- Liquor Depot - 8,000 SF (\$12 PSF NNN)
- Pick N Save Main Store - 46,000 SF (\$8 PSF NNN)

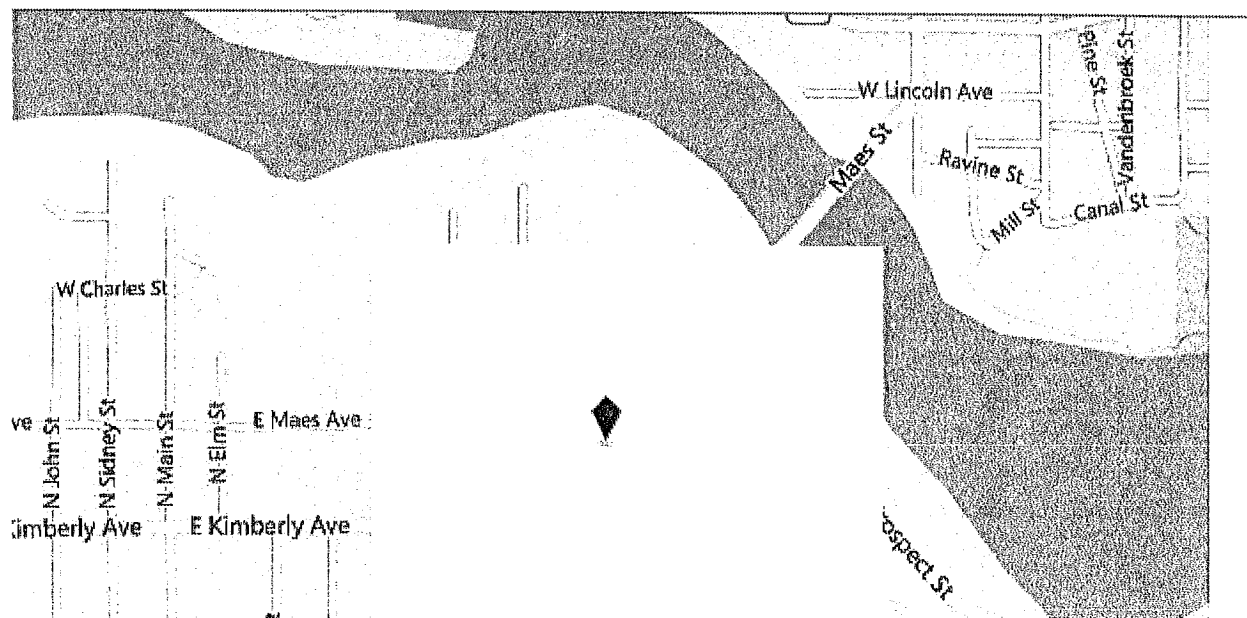
Description

High end retail location currently being operated as a Pick N Save Grocery Store with separate liquor store "liquor depot". The grocery store is 46,906 square feet, and the liquor depot is 8,000 square feet. Neighboring tenants include Shopko, Little Ceasars Pizza, and Family Video.

On the corner of Washington Street (HWY N) and Maes Avenue in Kimberly Wisconsin. This location is approximately 2 miles from Interstate 41.

Map of 850 Maes Avenue, Kimberly, WI 54136 (Outagamie County)

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Epic Real Estate Group, LLC

Todd Willkomm — (920) 563-3400

Retail Property For Lease

Frank's County Market

1525 Ryan Road, Jefferson, WI 53549



Total Space 35,031 SF
Available:
Rental Rate: \$9 - \$10 /SF/Year
Min. Divisible: 1,433 SF
Max. Contiguous: 30,622 SF
Property Type: Retail
Property Sub-type: Strip Center.
Gross Leasable Area: 35,031 SF
Listing ID 17832377
Last Updated 29 days ago
[Find Out More...](#)

4 Spaces Available

Display Rental Rate as Entered ▾

Space 1525

Space Available: **30,622 SF**

Rental Rate: **\$9 /SF/Year**

Space Type: Strip Center

Space 1515

Space Available: **1,518 SF**

Rental Rate: **\$10 /SF/Year**

Space Type: Strip Center

Max. Contiguous: 4,409 SF

Space 1513	Space Available:	1,433 SF
	Rental Rate:	\$10 /SF/Year
	Space Type:	Strip Center
	Max. Contiguous:	4,409 SF

Space 1511	Space Available:	1,458 SF
	Rental Rate:	\$10 /SF/Year
	Space Type:	Strip Center
	Max. Contiguous:	4,409 SF

Description

Grocery strip center located in the heart of Jefferson County. This is a purpose-built grocery center erected in 1992 with new roof and parking lot in 2010. Current tenants are Snap Fitness and Golden Wok. Space is directly across Business Highway 26 from Walmart Supercenter and is close to local retail including McDonalds, Little Caesars, Subway, Cousins Subs and Rodeway Inn. This building is enhanced by very good street side visibility and traffic flow on Business 26.

Located on the south side of Jefferson on Business Highway 26.

Map of 1525 Ryan Road, Jefferson, WI 53549 (Jefferson County)

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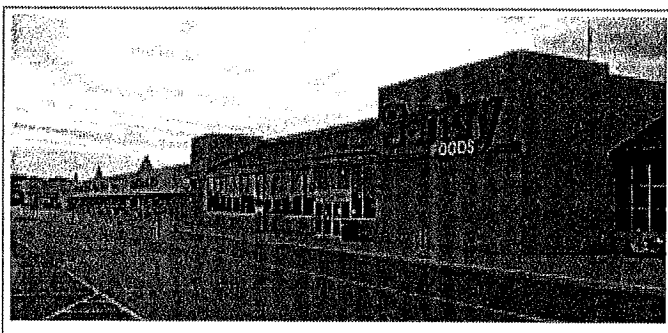


Kevin Riordan — (414) 203-3022
Nathan Powers — (414) 203-3035

Retail Property For Lease

Hartford Plaza

1201-1275 Bell Ave, Hartford, WI 53027



Total Space 60,280 SF
Available:
Rental Rate: \$7 - \$12 /SF/Year
Min. Divisible: 1,200 SF
Max. Contiguous: 38,000 SF
Property Type: Retail
Property Sub-type: Strip Center
Gross Leasable Area: 62,960 SF
Lot Size: 17.79 AC
Listing ID 17934585
Last Updated 31 days ago

[Find Out More...](#)

6 Spaces Available

Display Rental Rate as Entered

Space 1

Space Available: **38,000 SF**
Rental Rate: **\$7 /SF/Year**
Space Type: Strip Center
Lease Type: Modified Net
Date Available: Dec 2012

Space 2

Space Available: **8,000 SF**
Rental Rate: **\$8 /SF/Year**
Space Type: Strip Center
Lease Type: Modified Net
Date Available: Dec 2012

Space 3

Space Available: **2,680 SF**
Rental Rate: **\$12 /SF/Year**
Space Type: Strip Center
Lease Type: Modified Net
Date Available: Dec 2012

Space 4

Space Available: **7,200 SF**
Rental Rate: **\$8 /SF/Year**
Space Type: Strip Center
Lease Type: Modified Net
Date Available: Dec 2012

Space 5	Space Available:	3,200 SF
	Rental Rate:	\$12 /SF/Year
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Dec 2012

Space 6	Space Available:	1,200 SF
	Rental Rate:	\$12 /SF/Year
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Dec 2012

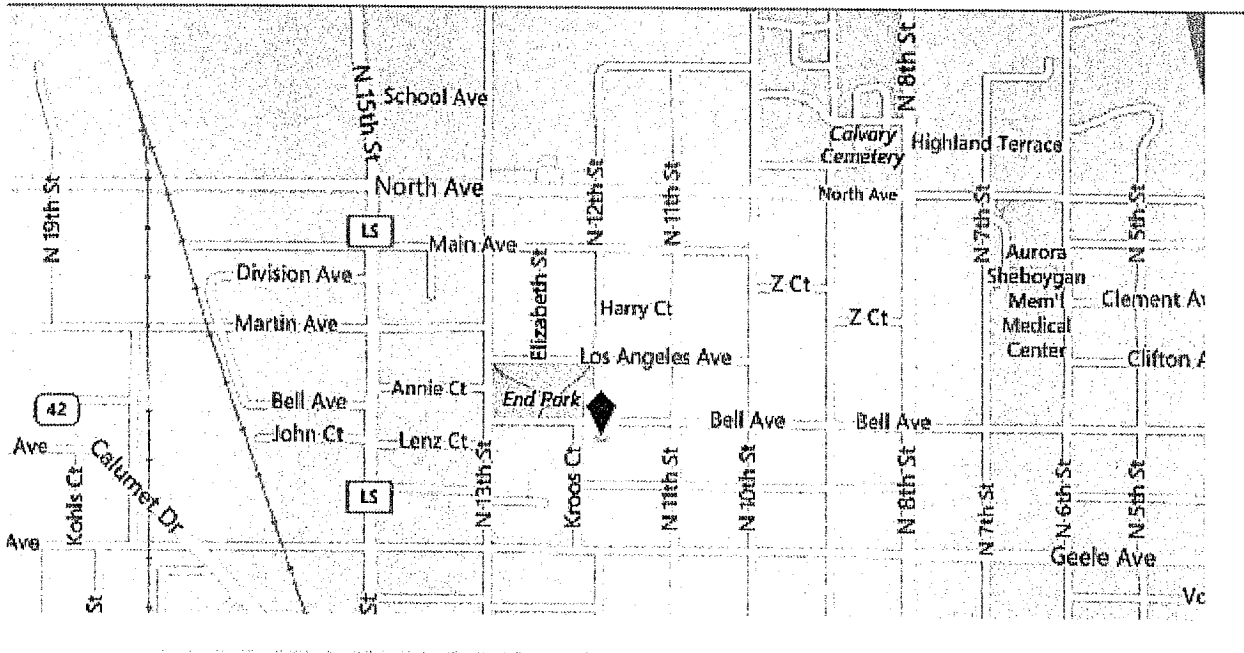
Description

Other tenants include: Radio Shack and Cost Cutters, Ample Parking

Traffic Count on Hwy 60:20,700 AADT, Located Near Area Retailers including Walgreens, McDonalds and Aurora Hospital, Easy Access to Frontage Road

Map of 1201-1275 Bell Ave, Hartford, WI 53027 (Washington County)

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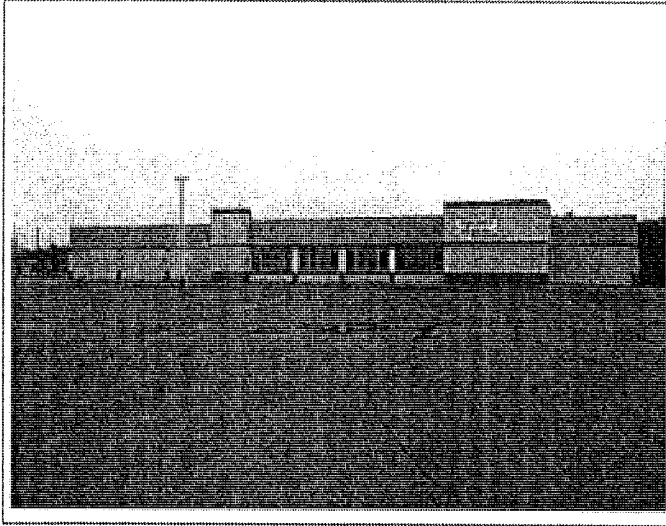
Oconomowoc Realty

Mike Herro — (262) 567-3611

Retail Property For Lease

Oconomowoc Retail Space

630 E. Wisconsin Avenue, Oconomowoc, WI 53066



Total Space Available:	39,809 SF
Rental Rate:	\$0.57 /SF/Month
Min. Divisible:	19,900 SF
Property Type:	Retail
Property Sub-type:	Street Retail
Building Size:	39,809 SF
Traffic Count:	14,600
Zoning Description:	Mixed commercial
Listing ID	19096262
Last Updated	9 days ago

Find Out More...

1 Space Available

Display Rental Rate as Entered ▾

Space 1	Space Available:	39,809 SF
	Rental Rate:	\$22,500 /Month
	Space Type:	Street Retail
	Min. Divisible:	19,900 SF
	Lease Type:	NNN
Open floor plan and features 2 dock doors and 1 overhead door. Desirable, high traffic location.		

Highlights

- Open floor plan
- Excellent, high traffic location
- Great visibility to passing vehicles
- Near downtown Oconomowoc
- Large parking lot
- Ready for your ideas!

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Mike Spranger — (715) 422-0800

Retail Property For Lease

MC Sports

2211 S 8th St, Wisconsin Rapids, WI 54494



Rental Rate: *\$7 /SF/Year*
Property Type: Retail
Property Sub-type: Free Standing Bldg
Building Size: 31,104 SF
Year Built: 1999
Lot Size: 171,191 SF
APN/Parcel ID: 34-12196
Listing ID: 20261855
Last Updated: 1 day ago
[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered

Space 1	Space Available:	23,820 SF
	Rental Rate:	<i>\$7 /SF/Year</i>
	Space Type:	Free Standing Bldg
	Lease Type:	NNN
	Date Available:	Jun 2017
	Lease Term:	60 Months
	No. Parking Spaces:	50
	Pct. Procurement Fee:	3.00%

Description

Excellent Retail Site has recent significant improvements.

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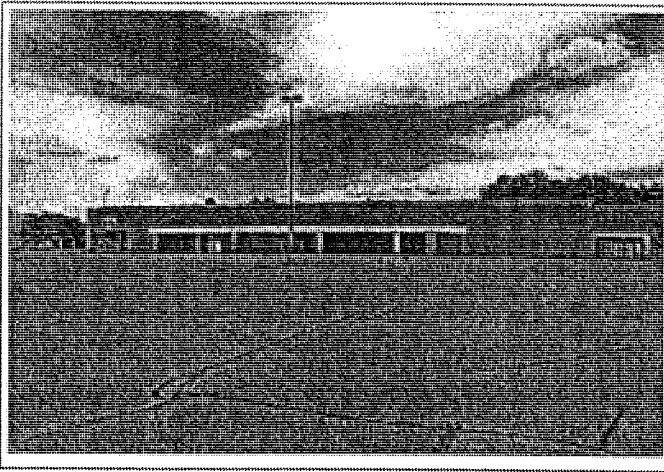


Peter Glaser — (414) 273-0880

Retail Property For Lease

Former Copps

5657 US Highway 10, Stevens Point, WI 54482



Total Space Available: 50,526 SF
Rental Rate: \$5.75 /SF/Year
Property Type: Retail
Property Sub-type: Free Standing Bldg
Building Size: 50,526 SF
Listing ID: 20079657
Last Updated: 27 days ago
[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered

Space 1	Space Available:	50,526 SF
	Rental Rate:	\$5.75 /SF/Year
	Space Type:	Free Standing Bldg
	Sublease:	Yes. Sublease expires Aug 2018
	Date Available:	Dec 2016

Description

Former Copps
5657 Highway 10

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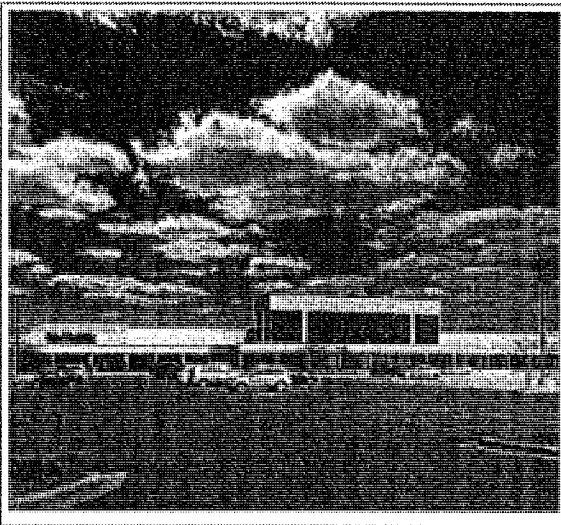


Peter Glaser — (414) 273-0880

Retail Property For Lease

Former Pick 'N Save

4200 S 76th Street, Greenfield, WI 53220



Total Space Available: 90,443 SF
Rental Rate: \$4.50 /SF/Year
Property Type: Retail
Property Sub-type: Neighborhood Center
Gross Leasable Area: 90,443 SF
Listing ID: 20079697
Last Updated: 27 days ago
[Find Out More...](#)

1 Space Available

[Display Rental Rate as Entered](#) v

Space 1	Space Available:	90,443 SF
	Rental Rate:	\$4.50 /SF/Year
	Space Type:	Neighborhood Center
	Sublease:	Yes. Sublease expires Dec 2018
	Date Available:	Dec 2016

Description

Former Pick 'N Save

Exposure and access to three major cross-town corridors (South 76th Street, Cold Spring Road and Forest Home Avenue)

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

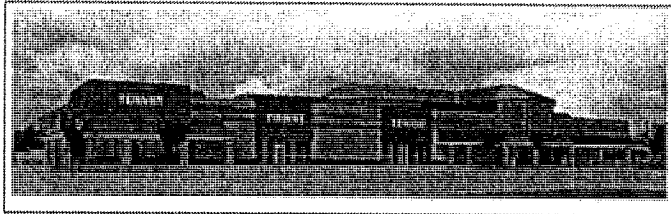
Denny Elwell Company

Blake Brown — (515) 964-1587

Retail Property For Lease

1802 N Ankeny Blvd.

1802 N Ankeny Blvd., Ankeny, IA 50023



Total Space Available:	43,509 SF
Rental Rate:	\$6 - \$8 /SF/Year
Min. Divisible:	26,000 SF
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Building Size:	66,000 SF
Lot Size:	8 AC
Listing ID	18785744
Last Updated	17 days ago

[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered ▾

Space 100	Space Available:	43,509 SF
	Rental Rate:	\$6 - \$8 /SF/Year
	Space Type:	Free Standing Bldg
	Additional Space Types:	Neighborhood Center Office Building
	Min. Divisible:	26,000 SF
	Lease Type:	NNN

Description

Recenty re-developed into a multi-tenant center. 20' ceilings. Co-tenancy includes upscale The Fletcher Restaurant and Bar and Gino's Distribution.

Coveted location on a corner at lit intersection. Business district with roof tops to the east and west.

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

Daniel Companies

Kyle Holwagner — (701) 223-8488 Ext: 303

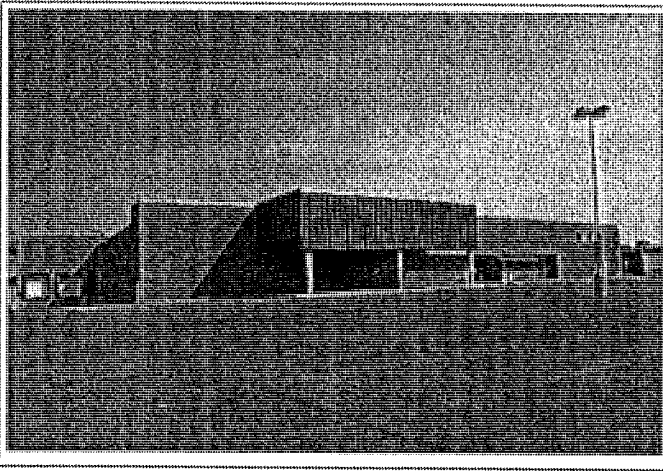
Bill Daniel — (701) 223-8488 Ext: 302

Regina Crothers — (701) 223-8488 Ext: 301

Retail Property For Lease

PRIME RETAIL PROPERTY

504 W Main St, Mandan, ND 58554



Total Space 32,173 SF
Available:
Rental Rate: \$7 /SF/Year
Property Type: Retail
Property Sub-type: Retail (Other)
Building Size: 32,173 SF
Listing ID 18890056
Last Updated 13 days ago
Find Out More...

1 Space Available

Display Rental Rate as Entered v

Building 1	Space Available:	32,173 SF
	Rental Rate:	\$7 /SF/Year
	Space Type:	Retail (Other)
	Lease Type:	NNN

Description

Zoned CB, Loading docks, great signage opportunity & visibility w/ ample parking.

Buildings for sale: \$1,399,000

504 W Main St - Mandan, ND

Retail Property For Lease

Former K-Mart Store

1001 MN-23, Marshall, MN 56258



Total Space 94,688 SF
 Available:
 Rental Rate: \$3.50 /SF/Year
 Property Type: Retail
 Property Sub-type: Free Standing Bldg
 Building Size: 94,688 SF
 Year Built: 1989
 Lot Size: 11.40 AC
 Listing ID 20016262
 Last Updated 34 days ago
[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered ▾

Space 1	Space Available:	94,688 SF
	Rental Rate:	\$3.50 /SF/Year
	Space Type:	Free Standing Bldg
	Lease Term:	12 Months
	Big box retail space	

Highlights

- Big box retail store for lease
- Built in 1989
- Fenced in area on east side of building
- Two dock-high doors

Description

Property Features

94,688 sq. ft. big box retail building

Built in 1989

Lot size is 11.41 acres

Fenced area on east side of building

Two dock-high doors

Retail Property For Lease

Yankton Mall

2101 Broadway Street, Yankton, SD 57078



Rental Rate: \$6 - \$12 /SF/Year
 Min. Divisible: 1,367 SF
 Max. Contiguous: 26,097 SF
 Property Type: Retail
 Property Sub-type: Regional Center/Mall
 Gross Leasable Area: 181,746 SF
 Listing ID: 19559993
 Last Updated: 20 days ago
[Find Out More...](#)

15 Spaces Available

Display Rental Rate as Entered ▾

Space 10	Space Available:	26,097 SF
	Rental Rate:	Negotiable
	Space Type:	Regional Center/Mall
	Additional Space Types:	Retail Pad
	Lease Type:	NNN

Space 100	Space Available:	2,278 SF
	Rental Rate:	\$7.50 /SF/Year
	Space Type:	Institutional/Governmental
	Lease Type:	NNN

Space 140 Space Available: **1,367 SF**
Rental Rate: **\$8 /SF/Year**
Space Type: Regional Center/Mall
Lease Type: NNN

Space 150 Space Available: **1,367 SF**
Rental Rate: **\$8 /SF/Year**
Space Type: Regional Center/Mall
Lease Type: NNN

Space 170 Space Available: **3,468 SF**
Rental Rate: **\$10 /SF/Year**
Space Type: Creative/Loft
Lease Type: NNN

Space 169 Space Available: **3,642 SF**
Rental Rate: **\$10 /SF/Year**
Space Type: Creative/Loft
Lease Type: NNN

Space 200 Space Available: **5,000 SF**
Rental Rate: **\$12 /SF/Year**
Space Type: Regional Center/Mall
Lease Type: NNN

Space 220 Space Available: **5,000 SF**
Rental Rate: **\$12 /SF/Year**
Space Type: Regional Center/Mall
Lease Type: NNN

Space 270

Space Available: **1,800 SF**

Rental Rate: **\$7.50 /SF/Year**

Space Type: Regional Center/Mall

Lease Type: NNN

Space 130

Space Available: **6,000 SF**

Rental Rate: **\$10 /SF/Year**

Space Type: Creative/Loft

Lease Type: NNN

Space 300

Space Available: **3,890 SF**

Rental Rate: **\$12 /SF/Year**

Space Type: Regional Center/Mall

Lease Type: NNN

Space 70

Space Available: **4,125 SF**

Rental Rate: **\$8.50 /SF/Year**

Space Type: Creative/Loft

Lease Type: NNN

Space 80

Space Available: **1,586 SF**

Rental Rate: **\$6.50 /SF/Year**

Space Type: Regional Center/Mall

Lease Type: NNN

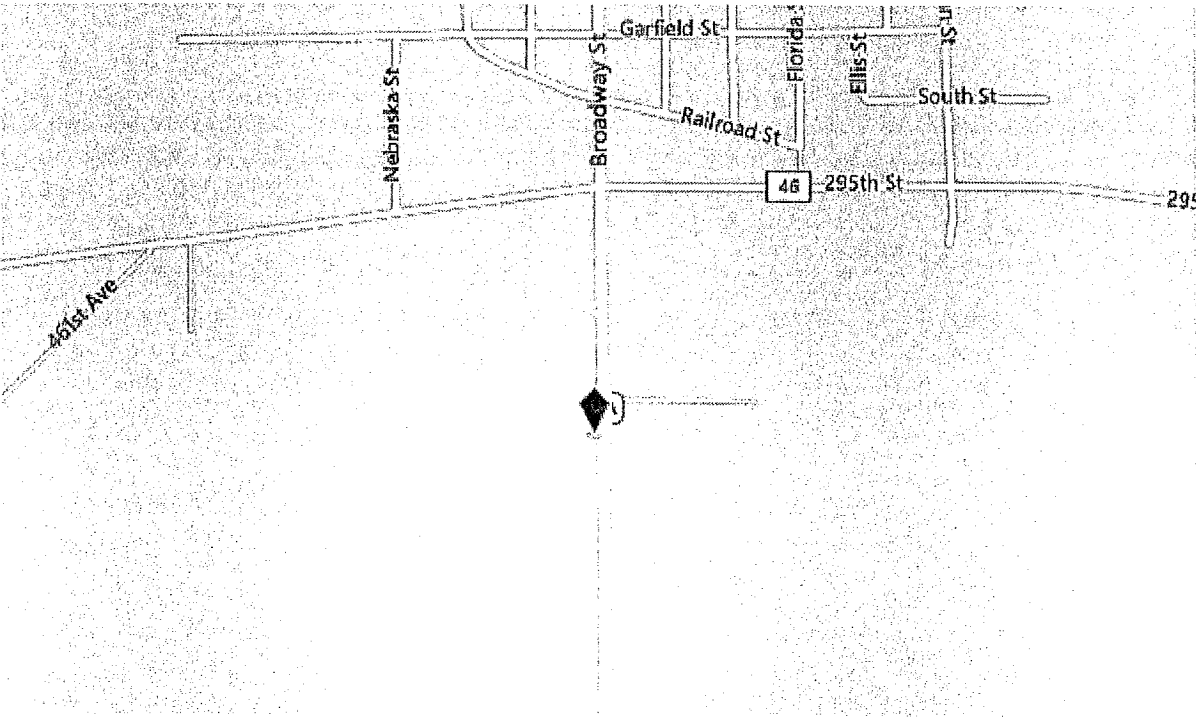
Space 110	Space Available:	2,310 SF
	Rental Rate:	\$8 /SF/Year
	Space Type:	Regional Center/Mall
	Lease Type:	NNN

Space 280	Space Available:	7,168 SF
	Rental Rate:	\$6 /SF/Year
	Space Type:	Regional Center/Mall
	Lease Type:	NNN

Description

Yankton Mall in the early phases of redevelopment. 3 out lots are available for sale. Two 1 acre lots and one 2.3 acre lot. Please reference the flyers for out lot location for the property. Located on Highway 81 in Yankton, SD between W 21 Street and W 23 Street.

Map of 2101 Broadway Street, Yankton, SD 57078 (Turner County)

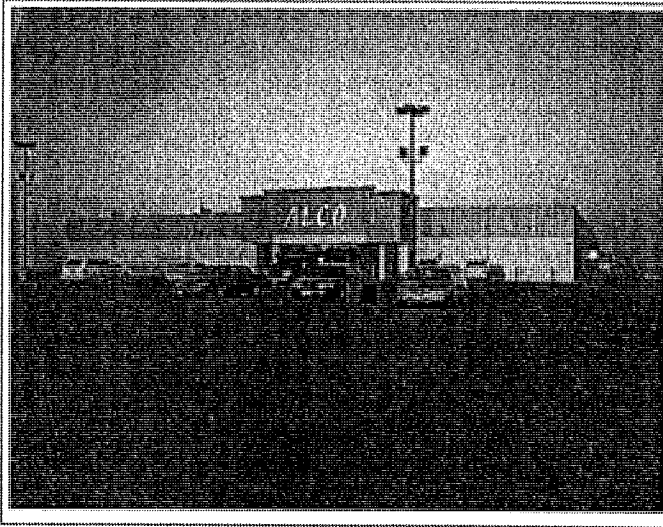


Additional Photos

Retail Property For Lease

Big Box Retail Store For Lease - Miller

218 15th St E, Miller, SD 57362



Total Space Available: 25,614 SF
 Rental Rate: \$7.40 /SF/Year
 Property Type: Retail
 Property Sub-type: Free Standing Bldg
 Building Size: 25,614 SF
 Listing ID: 19365105
 Last Updated: 8 days ago
[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered

Space 1	Space Available:	25,614 SF
	Rental Rate:	\$7.40 /SF/Year
	Space Type:	Free Standing Bldg
	Lease Type:	Modified Net
	Date Available:	Aug 2015

Description

This is a great opportunity for a Big Box Retail Store in Miller, SD. This is an excellent space, well maintained building with a spacious parking lot. The property is in a highly visible and convenient location, located just off Highway 14.

Located just off Highway 14 in Miller, SD.

Addendum B

COMPARABLE PROPERTIES FOR SALE

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

Property Resources Group

Matt Olson — (701) 200-7691

Retail Property For Sale

Big Box Retail Store For Sale - Pine River

173 Barclay Ave W, Pine River, MN 56474



Price:	\$1,950,000
Building Size:	25,614 SF
Price/SF:	\$76.13
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Investment
Tenancy:	Single
Lot Size:	3.30 AC
Listing ID	19364414
Last Updated	16 days ago
Find Out More...	

Description

This is a great opportunity for a Big Box Retail Store in Pine River, MN. This is an excellent space, well maintained building with a spacious parking lot. The property is in a highly visible and convenient location, located along Front Street/Highway 371.

Located located along Front Street/Highway 371 in Pine River, MN.

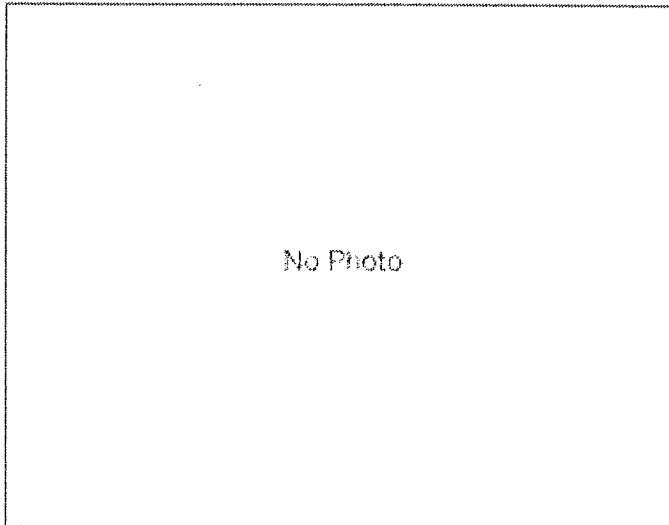


Leah Maurer — (952) 893-8825

Retail Property For Sale

Cub Foods Building

1320 S Highway 15 S, Hutchinson, MN 55350



Price:	\$3,500,000
Gross Leasable Area:	60,208 SF
Price/SF:	\$58.13
Property Type:	Retail
Property Sub-type:	Community Center
Property Use Type:	Investment
No. Stories:	1
Tenancy:	Single
Year Built:	1999
Lot Size:	275,735 SF
APN/Parcel ID:	1211630090050
Zoning Description:	C-4 (Fringe Commercial Distric
Listing ID	20197878
Last Updated	today

[Find Out More...](#)

Description

County Fair Marketplace is a value-add, ALDI grocery-anchored neighborhood center on a new 10-year lease. Totalling 60,208 square feet, the center is also leased by Pizza Ranch with an optimal retail location in Hutchinson and is shadow anchored by Target and Best Buy. Neighboring tenants include Walmart Supercenter, JCPenney, JoAnn Fabrics, Cash Wise (Coborns) and numerous other retailers and restaurants. There is 33,631 square feet of vacant space available, which provides a strong value-add component in arguably the most desirable retail asset in the city for new or relocating retailers.

35

Property Summary Report

9015 Broderick Blvd - Former Rainbow Foods - Arbor Pointe Commons
Inver Grove Heights, MN 55076 - Eagan Ret Submarket

★★★★★



BUILDING

Type:	Retail
Subtype:	Supermarket
Center Type:	Neighborhood Ce...
Tenancy:	Single
Year Built:	2000
GLA:	56,202 SF
Floors:	1
Typical Floor:	56,202 SF
Docks:	2 ext
Construction:	Masonry

LAND

Land Area:	5.77 AC
Zoning:	Commercial
Parcel:	20-11861-01-010

EXPENSES PER SF

Taxes:	\$2.28 (2016)
--------	---------------

AMENITIES

Pylon Sign, Signage

LEASING

Available Spaces: 56,202 SF Available in 1 Space
 Availability: 100% Available; 100% Vacant
 Leasing Company: Mid-America Real Estate-Minnesota
 Contacts: Mark Robinson (952) 563-6664, Douglas Sailor (952) 563-6666

AVAILABLE SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contlg	Bldg Contlg	Rent	Occupancy	Term
E 1st	9015	Retail	Relet	56,202	56,202	56,202	\$ 6.00/ft ²	Withheld Vacant	Negotiable

Mid-America Real Estate-Minnesota - Mark Robinson (952) 563-6664, Douglas Sailor (952) 563-6666

per Mark Robinson

SALE

For Sale: \$2,810,000 (\$50.00/SF) - Active
 Sale Company: Mid-America Real Estate-Minnesota
 Contacts: Mark Robinson (952) 563-6664
 Last Sale: Portfolio of 2 Retail Properties in Inver Grove Heights, MN Sold on Dec 15, 2014 for \$3,800,000 (\$58.32/SF)



Property Summary Report

7

9015 Broderick Blvd - Former Rainbow Foods - Arbor Pointe Commons
 Inver Grove Heights, MN 55076 - Eagan Ret Submarket

★★★★☆

TRAFFIC & FRONTAGE

Traffic Volume: 50,381 on Courthouse Blvd & Concord Blvd E (2015)
 49,527 on Courthouse Blvd E (2012)
 Frontage: 188' on Broderick Blvd
 222' on Courthouse Blvd

Made with TrafficMatrix® Products

TRANSPORTATION

Parking: 280 free Surface Spaces are available; Ratio of 3.88/1,000 SF
 Airport: 19 minute drive to Minneapolis–Saint Paul International Airport
 Walk Score ®: Car-Dependent (32)
 Transit Score ®: Some Transit (36)

PROPERTY CONTACTS

True Owner: **Tower Investments, Inc** Recorded Owner: **Arbor Pointe Commons LLC**
 Prior True Owner: **DRA Advisors, LLC** Property Manager: **Mid-America Real Estate-Minnesota**

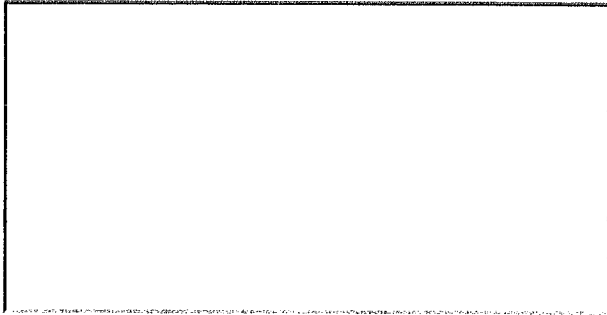
MARKET CONDITIONS

Vacancy Rates			NNN Asking Rents Per SF		
	Current	YOY		Current	YOY
Current Building	100%	↔	0.0%	Submarket 2-4 Star	\$11.13 ↓ 29.0%
Submarket 2-4 Star	6.3%	↑	1.9%	Market Overall	\$13.45 ↔ 0.0%
Market Overall	3.4%	↓	0.6%		

Submarket Leasing Activity			Submarket Sales Activity		
	Current	YOY		Current	YOY
12 Mo. Leased SF	76,405	↓	15.5%	12 Mo. Sales Volume (Mil.)	\$21.4 ↓ 33.2%
Months On Market	33.1	↑	5.4 mo	12 Mo. Price Per SF	\$100 ↓ 66.6%

2

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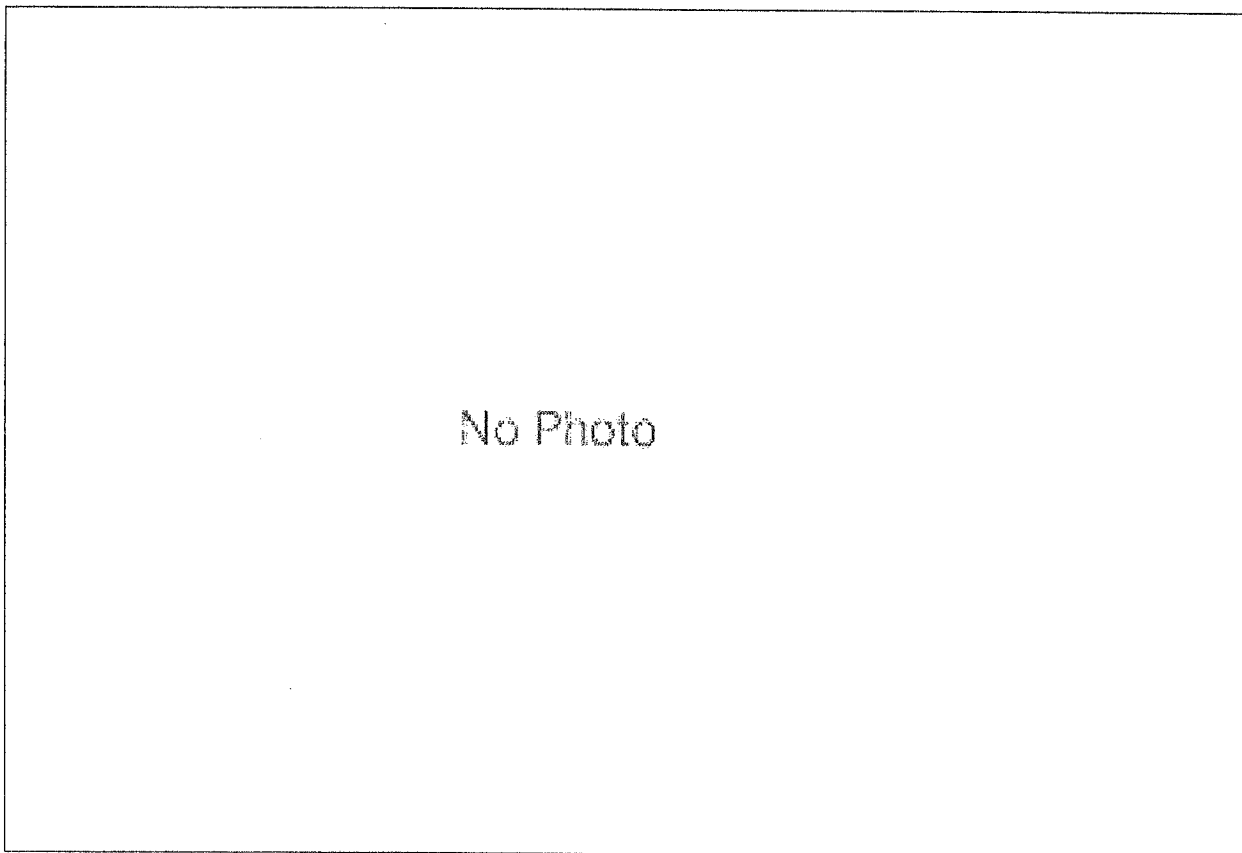


Former Econo Foods

205 Washington Ave, Hutchinson, MN 55350

\$1,900,000

42,071 SF | Retail



William Skip Melin
(952) 465-3377

Deborah Carlson
(763) 450-3370

Retail Property For Sale

Price:	\$1,900,000	No. Stories:	1
Building Size:	42,071 SF	Tenancy:	Single
Price/SF:	\$45.16	Lot Size:	4.65 AC
Property Type:	Retail	APN / Parcel ID:	23.076.0010

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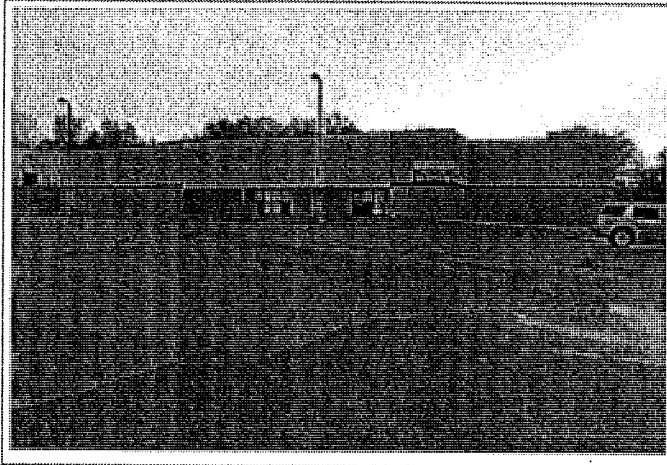
Commercial Realty Solutions

Cheree Hoese — (763) 682-2400

Retail Property For Sale

Buffalo - Downtown Commercial 205

205 1st St S, Buffalo, MN 55313



Price:	\$1,249,000
Gross Leasable Area:	28,324 SF
Price/SF:	\$44.10
Property Type:	Retail
Property Sub-type:	Neighborhood Center
Property Use Type:	Vacant/Owner-User
No. Stories:	1
Year Built:	1981
Lot Size:	0.86 AC
APN/Parcel ID:	103-056-010060
Parking Ratio:	5.30/1,000 SF
Listing ID	20216891
Last Updated	28 days ago

[Find Out More...](#)

Highlights

- 2nd Floor has offices and breakroom
- Former grocery store
- Fully Sprinkled
- Municipal parking lot
- Security System
- Downtown Buffalo

Description

Municipal parking lot. 16'-4" to bottom of bar joist. 42'-5" column spacing. Security system. Building sprinkled. (2) 150 AMP 3-phase electric. (2) 8'x10' O.H. dock high doors. Upper level has 4 offices, breakroom & restrooms. Public restrooms on ground floor.

Located West of Highway 25. Quick and easy access. Minutes from Highway 55. Close to Wright County Courthouse, Public Library, Post Office, shopping and services.

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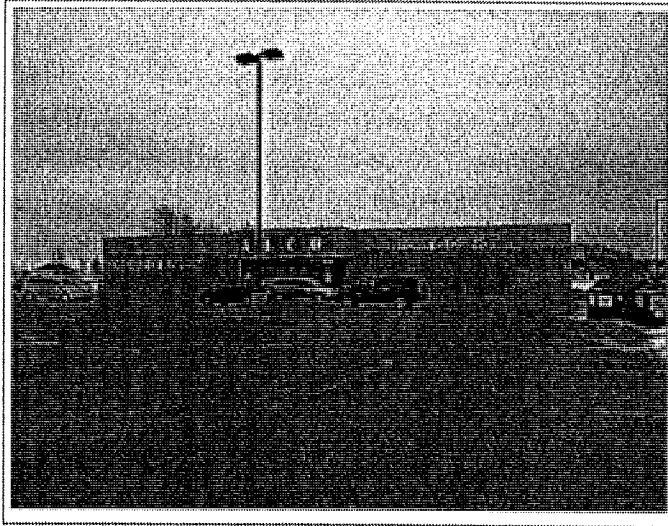
Upland Real Estate Group

Blake Martin — (612) 465-8521

Retail Property For Sale

Former Alco

725 N Broadway Street, Spring Valley, MN 55975



Price:	\$667,800
Building Size:	22,260 SF
Price/SF:	\$30
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Vacant/Owner-User
No. Stories:	1
Year Built:	1995
Lot Size:	1.61 SF
Listing ID	19328071
Last Updated	49 days ago

[Find Out More...](#)

Highlights

- Excellent Visibility
- Ample Parking
- 70 Parking Stalls
- Convenient Access

Description

The property is situated nicely off busy Highway 63. The location provides quick and easy access to the property. This ALCO building is conveniently positioned in downtown Spring Valley, along with the majority of retail in the city.

Located in Fillmore County, Spring Valley is just 30 miles away from Rochester and about 100 miles from Minneapolis. Spring Valley is home of some 3,000 people.

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

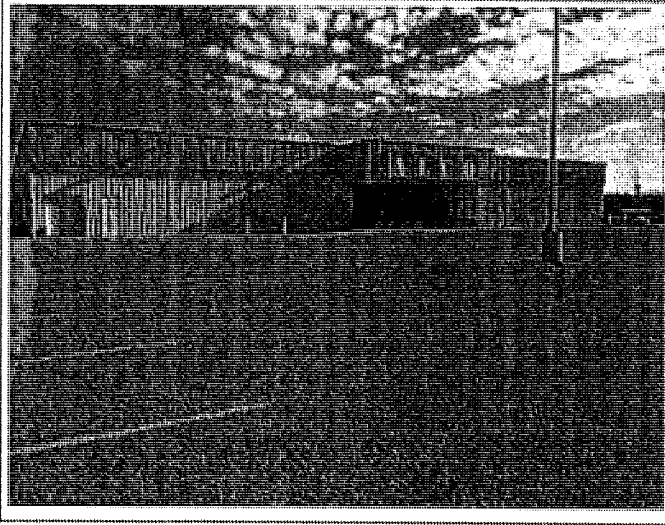
Upland Real Estate Group

Blake Martin — (612) 465-8521

Retail Property For Sale

Former ALCO

890 Commerce Road, Long Prairie, MN 56347



Price:	\$626,000
Building Size:	22,361 SF
Price/SF:	\$28
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Vacant/Owner-User
Lot Size:	1.73 AC
Listing ID	19548287
Last Updated	49 days ago
Find Out More...	

Description

22,361 SF former ALCO building available for sale. The building is vacant.

Long Prairie is located roughly 50 miles away from Saint Cloud and home to some 3,500 people.

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.

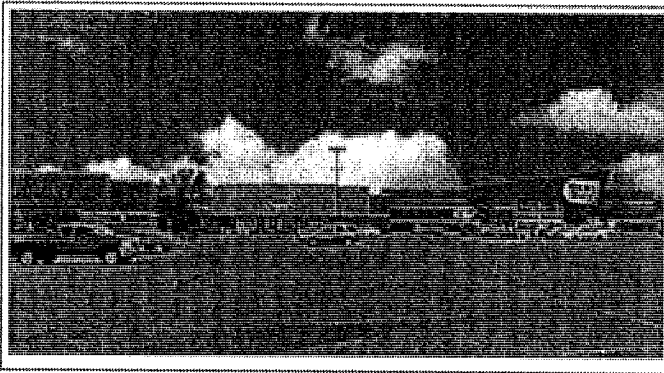
Colliers International (Minneapolis)

Ian Halker — (952) 374-5810

Retail Property For Sale

Former Office Max

1354 Highway 15 S, Hutchinson, MN 55350



Price:	\$575,000
Building Size:	23,600 SF
Price/SF:	\$24.36
Property Type:	Retail
Property Sub-type:	Retail (Other)
Additional Sub-types:	Office Building Strip Center
Property Use Type:	Investment
No. Stories:	1
Tenancy:	Single
Year Built:	2000
APN/Parcel ID:	10366666
Listing ID	18928508
Last Updated	13 days ago

[Find Out More...](#)

Description

Located in the heart of the Hutchinson trade area on Highway trade area on Highway 15 between Target and Best Buy this property has 23,600 sf of space, which is divisible to 11,800 sf. Property has one loading dock with ample parking and excellent visibility to Highway 15. Pylon signage located on Highway 15 with visibility to an average of 11,600 vehicles per day.

CO FAIR MARKETPLACE 4TH ADD LOT-001 BLOCK-001

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.



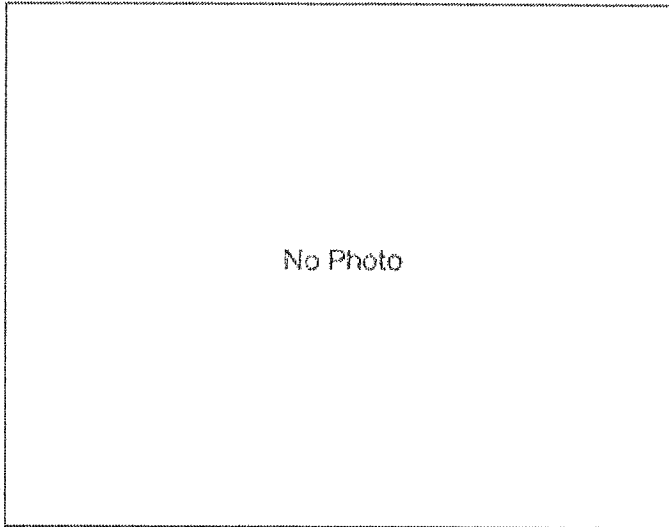
William Skip Melin — (952) 465-3377

Deborah Carlson — (763) 450-3370

Retail Property For Sale

Former Econo Foods

104 4th Ave, New Prague, MN 56071



Price:	\$600,000
Building Size:	25,900 SF
Price/SF:	\$23.17
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Investment
No. Stories:	1
Tenancy:	Single
Year Built:	1981
Dock-High	1
Doors/Loading:	
Lot Size:	36,590 SF
APN/Parcel ID:	24-005002-0
Listing ID	19084702
Last Updated	40 days ago

[Find Out More...](#)

Description

Freestanding former supermarket located in western New Prague. Clean, empty space with two front entrances and two docks available in the back of the store. Ample parking.

By searching on LoopNet, you agree to the LoopNet Terms and Conditions.



Matthew Friday – (612) 336-4209

David Daly – (612) 336-4319

Retail Property For Sale

1701 18th Ave

1701 18th Ave, Austin, MN 55912



Price:	\$2,000,000
Building Size:	89,908 SF
Price/SF:	\$22.24
Property Type:	Retail
Property Sub-type:	Retail (Other)
Property Use Type:	Investment
No. Stories:	1
Tenancy:	Single
Year Built:	1998
Lot Size:	409,464 SF
APN/Parcel ID:	1, 34.639.0010
Zoning Description:	(Retail)
Listing ID	19051244
Last Updated	9 days ago

Find Out More...

Highlights

- Good visibility and access off of Highway 218
- Limited vacant big box options in the market
- The site is subject to an Operation and Easement Agreement, dated September 18, 1998, amended by a First, Second and Third Amendment to OEA (collectiv
- Other tenants in the area include Shopko, Super Walmart, Runnings, and HyVee
- Two pylon signs available
- Built in 1998

Description

The Target property sits at the Northwest corner of the intersection of Interstate 90 and Highway 218, the two largest arteries for the city of Austin.

BLOCK 001 LOT 001 SUBDIVISIONCD 34639 SUBDIVISIONNAME SHEEDYS SUBDIVISION & SHEEDY'S 2ND

18

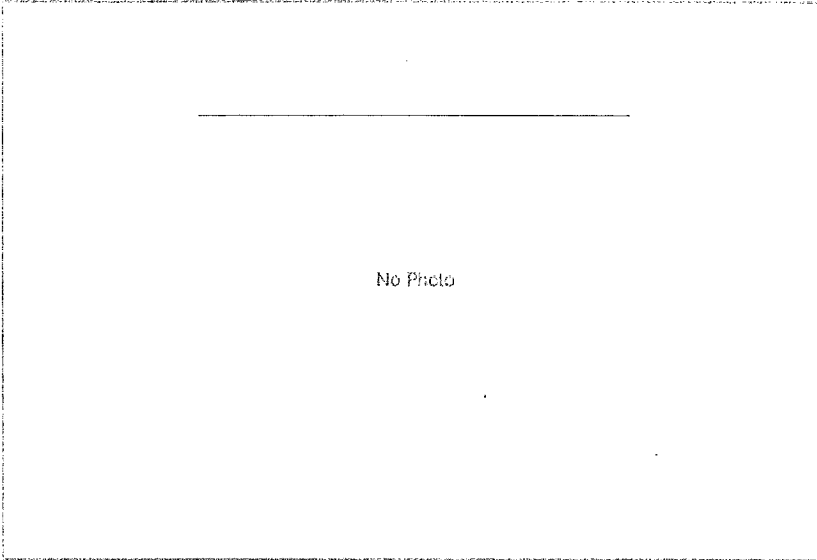
By searching on this site, you agree to the LoopNet Terms and Conditions.

1914 S Broadway Street

1914 S Broadway St, New Ulm, MN 56073

Negotiable

89,490 SF | Retail



Presented by



Request additional information

Contact Listing Broker

Matthew Friday
 (612) 336-4209
Eric Sheaffer
 (612) 336-4251
David Daly
 (612) 336-4319

This property is for sale @ \$1,800,000 per listing agent.

Retail Property For Lease

Total Space Available:	89,490 SF	Year Built:	1998
Rental Rate:	Negotiable	Lot Size:	349,787 SF
Property Type:	Retail	APN / Parcel ID:	1.05E+11, 1.054E+11
Property Sub-type:	Retail (Other)	Listing ID:	20038164
Building Size:	89,490 SF	Last Updated:	16 days ago

Find Out More...

1 Space Available

Display Rental Rate as Entered ▾

Space 1	Space Available:	89,490 SF
	Rental Rate:	Negotiable
	Space Type:	Retail (Other)

Description

The site is subject to an Operation and Easement Agreement (OEA), dated September 15, 1998. Free-standing building located at the main entrance into town. Good visibility from S Broadway St.

BROADWAY 1ST ADDITION Lot-001 Block-001

Commercial property information by LoopNet

Map of 1914 S Broadway St, New Ulm, MN 56073

Hide Map

Addendum C

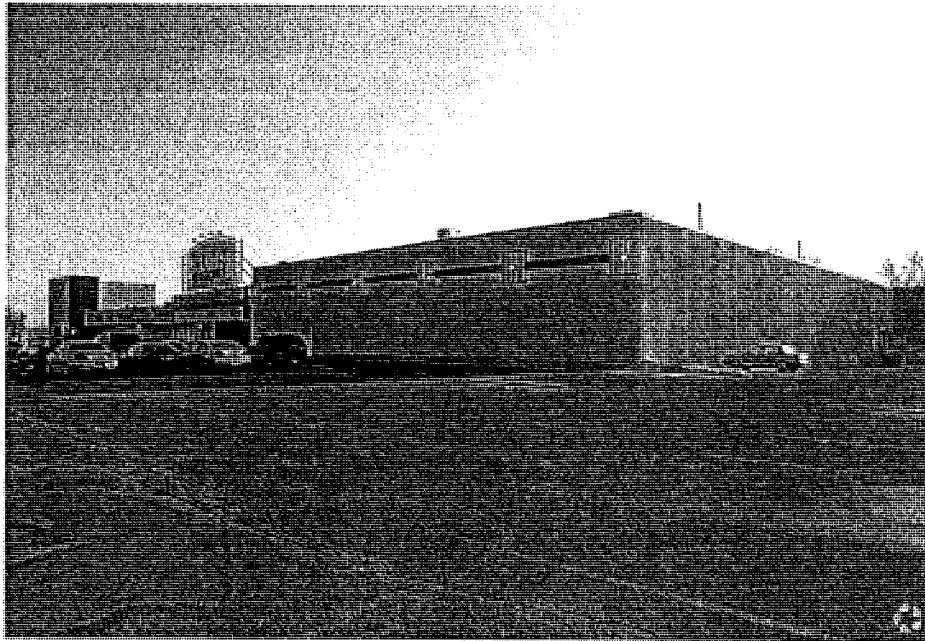
COMPARABLE PROPERTIES THAT HAVE SOLD

44

Lease Availability Report

1750 W HWY 36 - Roseville Plaza
Roseville, MN 55113 - Rosedale Ret Submarket

★★★★★



BUILDING

Type:	Retail
Subtype:	Freestanding
Center Type:	Neighborhood Ce...
Tenancy:	Multiple
Year Built:	1977
GLA:	80,065 SF
Floors:	1
Typical Floor:	80,065 SF
Docks:	6 ext

AVAILABILITY

Min Divisible:	47,782 SF
Max Contig:	47,782 SF
Total Available:	47,782 SF
Asking Rent:	Withheld

EXPENSES PER SF

Taxes:	\$2.61 (2016)
Opex:	\$1.75 (2012-Est)

SPACES

Floor	Suite	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	0E0	Retail	Relet	47,782	47,782	47,782	Withheld	Vacant	Negotiable

Kimco Realty Corporation - Scott Tucker (847) 294-6419

LEASING COMPANY

Company: Kimco Realty Corporation
 Contacts: Scott Tucker (847) 294-6419

SALE

Last Sale: Sold on Jan 19, 2013 for \$5,300,000 (\$66.20/SF) at 12.10% Cap

AMENITIES

Bus Line, Dedicated Turn Lane, Freeway Visibility, Pylon Sign, Signage

KEY TENANTS

Planet Fitness	32,283 SF
----------------	-----------

TRAFFIC & FRONTAGE

Traffic Volume: 14,950 on Fairview Ave & Grant Rd (2012)

Made with TrafficMetrix® Products

Your Logo Here

Lease Availability Report

1750 W HWY 36 - Roseville Plaza
Roseville, MN 55113 - Rosedale Ret Submarket



TRAFFIC & FRONTAGE

91,656 on Hwy 36 W & Fairview Ave N (2015)
Frontage: 460' on Fairview Ave

Made with TrafficMetrix® Products

TRANSPORTATION

Parking: 317 free Surface Spaces are available; Ratio of 2.70/1,000 SF
Walk Score ®: Somewhat Walkable (56)
Transit Score ®: Good Transit (51)

39

Lease Availability Report

50 Signal Hills Ctr - Former Kmart - Signal Hills
West Saint Paul, MN 55118 - West St Paul Ret Submarket

★★★★★



BUILDING

Type:	Retail
Subtype:	Freestanding
Center Type:	Community Center
Tenancy:	Single
Year Built:	1955; Renov 2006
GLA:	103,455 SF
Floors:	1
Typical Floor:	103,455 SF
Docks:	2 ext

AVAILABILITY

Min Divisible:	103,455 SF
Max Contig:	103,455 SF
Total Available:	103,455 SF
Asking Rent:	Withheld

EXPENSES PER SF

Taxes:	\$1.78 (2016)
Opex:	\$3.14 (2010)

SPACES

Floor	Suite	Use	Type	SF Avail	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st	Space 1	Retail	Relet	103,455	103,455	103,455	Withheld	30 Days	Negotiable

Upland Real Estate Group, Inc. - Blake Martin (612) 332-6600

LEASING COMPANY

Company: Upland Real Estate Group, Inc.
 Contacts: Blake Martin (612) 332-6600

SALE

Last Sale: Sold on Aug 2, 2016 for \$3,360,000 (\$32.48/SF)

AMENITIES

Bus Line, Pylon Sign, Signage

TRAFFIC & FRONTAGE

Traffic Volume: 6,190 on Butler Ave E & Gorman Ave (2012)
 17,088 on S Robert St & Moreland Ave E (2015)
 Frontage: 428' on Livingston Ave (with 3 curb cuts)

Made with TrafficMetrix® Products

Lease Availability Report

50 Signal Hills Ctr - Former Kmart - Signal Hills
West Saint Paul, MN 55118 - West St Paul Ret Submarket

★★★★★

TRANSPORTATION

Parking: 700 free Surface Spaces are available; Ratio of 6.76/1,000 SF
Walk Score @: Somewhat Walkable (67)
Transit Score @: Some Transit (39)

DECLARATION OF REPRESENTATIVE

32 Holdings LLC c/o Coborn's Inc As Taxpayer

Property Owner(s) as stated on the Valuation Notice

St Cloud, MN 56301-

City, State, and Zip Code

JAMES F. SHAW

Print or Type your Name

1921 Coborn Blv

Property Owner's Mailing Address

[Signature]

Signature of Property Owner(s)

4-12-17

Date

CFO

Title (if applicable)

The above property owner(s) hereby appoints J. W. Chatam & Associates

to represent the property owner in appeal matters before the county appraiser or appraiser designee, State or Local Board of Review, Division of Property Valuation, Small Claims, State Board of Tax Appeals or any other jurisdiction where allowed, pursuant to the its rules and regulations, for the following parcel(s) or personal property accounts

located in Cass County North Dakota for the tax year 2017

J. W. Chatam & Associates

Firm Name

7301 W 129th St, Suite 150

Representative's Mailing Address

913 239-0990 jchatam@jwchatam.com

Representative's Telephone Number and Email Address

Jerry Chatam or Associate

Individual Representative's Name and Title

Overland Park KS 66213

City, State, and Zip Code

Check the Appropriate Designation Below

- | | |
|-----------------------------------------------------------------|--------------------------------------------------------------------|
| <input type="checkbox"/> Attorney | <input type="checkbox"/> Member of the Taxpayer's Immediate Family |
| <input type="checkbox"/> Certified Public Accountant | <input type="checkbox"/> Authorized Employee of the Taxpayer |
| <input type="checkbox"/> Certified General Appraiser | <input type="checkbox"/> Other (explain) _____ |
| <input checked="" type="checkbox"/> Tax Representative or Agent | |

Send notices and all other written communication in proceedings involving the property to (check one box below)

- The appointed representative The property owner

List all real estate parcel identification numbers and personal property account numbers under appeal. Attach additional pages as needed.

02-5005-00010-000 TS9-ND-15
Cash Wise Foods 3045 & Little Dukes Gas/Wash

Staff Report for 2017 State Board of Equalization

September 27, 2017

File No.: 2017-CASS-WEST-005

Prepared By: Property Tax Division – MG, ST

County or City: City of West Fargo

Appellant: 32 Holdings, LLC c/o Coborn's, Inc., represented by J.W. Chatum & Associates

Issue: Protests the assessment parcel 02-5005-00010-000 located in the City of West Fargo

Summary: 32 Holdings, LLC c/o Coborn's, Inc., represented by J.W. Chatum & Associates, disputes the assessment placed on Cash Wise Foods 3045 & Little Dukes Gas/Wash located in the City of West Fargo.

Analysis: The City of West Fargo Board of Equalization and the Cass County Board of Equalization approved an assessment of \$8,076,200.00 (\$2,666,600 for the land and \$5,409,600 for the improvements). 32 Holdings, LLC c/o Coborn's, Inc., represented by J.W. Chatum & Associates, disputes the assessment placed on Cash Wise Foods 3045 and Little Dukes Gas/Wash located in the City of West Fargo. An onsite inspection was completed on September 8, 2017.

Limited income information was provided. The lease information submitted by the appellant was not within the same market area and did not identify actual sales to compare to the subject property. A sale must be complete to be considered when utilizing the sales comparison approach. Therefore, the cost approach was used to arrive at an opinion of assessment.

Replacement cost new of Cash Wise Foods 3045 & Little Dukes Gas/Wash was completed using the Marshall & Swift manual, applying regional and local multipliers as well as a depreciation factor. The construction costs were not reviewed to verify the validity of the reported cost.

The assessment reached is \$9,050,393.00. The difference is an opinion of assessment and could fluctuate depending on how the market is viewed and does not warrant a change.

Recommendation: Recommend no change in assessment at this time.