

## INVESTIGATION OF ABATEMENT APPLICATION

### ABATEMENT No: 4465 & 4466

The following is an independent review of the abatement application for J.W Chatam & Associates, a tax firm representing Coborns Inc. dba Cash Wise Foods (parcel 01-1390-01327-010)

### Cass County Board of Commissioners:

Cash Wise Foods is located at 1401 33<sup>rd</sup> St S in Fargo and consists of a grocery store, convenience store with fuel tanks, liquor store, and a car wash. The appellant is requesting a reduction in value to \$5,589,810 for the 2016 and 2017 assessment year. The City of Fargo indicates a value of \$9,600,000 for the 2016 and 2017 taxable years.

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 the state board gave a final "no change" recommendation. J.W. Chatam & Associates have since filed abatements on all Cash Wise Foods their firm represents throughout the state of North Dakota. The documentation submitted with abatement 4465 & 4466 is a replica of the documents previously submitted at the local, county, and state board of equalization.

The information provided by the appellant is limited in its scope, as it does not consider the highest and best use of the property; rather it tries to demonstrate a hypothetical value based on the sales of vacant, blighted, change of use, or deed-restricted properties.

The City of Fargo has submitted a report indicating sales of comparable and similar use properties. The results support the current value per square foot of \$80.83 and further demonstrates that the value is a fair and equitable representation of similar competing and comparable properties in the Fargo market. The appellant's opinion of value is \$47.06 per square foot, which would place the property \$39 per square foot below comparable properties that have sold.

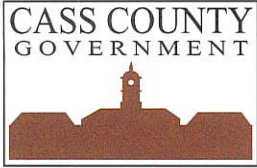
Due to the limited data in the report submitted by the appellant and the supporting documentation presented by the Fargo Assessment Department, it is my recommendation to deny the abatement application.

**SUGGESTED MOTION: "Denial of the Application for Abatement or Refund of Taxes #4465 & #4466 and retain the certified 2016 and 2017 values.**

Dated this 5<sup>th</sup> 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 Coborns Inc/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,

A handwritten signature in black ink that reads "Michael Montplaisir".

Michael Montplaisir  
Cass County Auditor

dkb

Enclosure

Box 2806  
211 Ninth Street South  
Fargo, North Dakota 58103

Fax 701-241-5728

[www.casscountynd.gov](http://www.casscountynd.gov)



# Application For Abatement Or Refund Of Taxes

North Dakota Century Code § 57-23-04

File with the County Auditor on or before November 1 of the year following the year in which the tax becomes delinquent.

State of North Dakota Assessment District Fargo  
 County of Cass County North Dakota Property I.D. No. 01-1390-01327-010  
 Name J. W. Chatam & Associates Inc. (Agent for Coborns Inc. as Taxpayer) Telephone No. 913-239-0990  
 Address 7301 W 129th St, Suite 150, Overland Park, KS 66213

**Legal description of the property involved in this application:**

Owner: Coborns Incorporated By Coborns Inc (Cashwise) as Agreeved Taxpayer  
 Cash Wise Foods 3012 & Little Dukes Gas/Liquor Store  
 1414 S 33rd ST, Fargo

**Total true and full value of the property described above for the year 2016 is:**

Land \$ \$1,693,000  
 Improvements \$ \$7,907,000  
 Total \$ \$9,600,000  
 (1)

**Total true and full value of the property described above for the year 2016 should be:**

Land \$ 1,693,000  
 Improvements \$ 3,896,810  
 Total \$ 5,589,810  
 (2)

The difference of \$ 4,010,190 true and full value between (1) and (2) above is due to the following reason(s):

- 1. Agricultural property true and full value exceeds its agricultural value defined in N.D.C.C. § 57-02-27.2
- 2. Residential or commercial property's true and full value exceeds the market value
- 3. Error in property description, entering the description, or extending the tax
- 4. Nonexisting improvement assessed
- 5. Complainant or property is exempt from taxation. Attach a copy of Application for Property Tax Exemption.
- 6. Duplicate assessment
- 7. Property improvement was destroyed or damaged by fire, flood, tornado, or other natural disaster (see N.D.C.C. § 57-23-04(1)(g))
- 8. Error in noting payment of taxes, taxes erroneously paid
- 9. Property qualifies for Homestead Credit (N.D.C.C. § 57-02-08.1) or Disabled Veterans Credit (N.D.C.C. § 57-02-08.8). Attach a copy of the application.
- 10. Other (explain) \_\_\_\_\_

The following facts relate to the market value of the residential or commercial property described above. For agricultural property, go directly to question #5.

1. Purchase price of property: \$ N/A Date of purchase: \_\_\_\_\_  
 Terms: Cash \_\_\_\_\_ Contract \_\_\_\_\_ Trade \_\_\_\_\_ Other (explain) \_\_\_\_\_  
 Was there personal property involved in the purchase price? \_\_\_\_\_ Estimated value: \$ \_\_\_\_\_  
 yes/no

2. Has the property been offered for sale on the open market? No If yes, how long? \_\_\_\_\_  
 yes/no  
 Asking price: \$ \_\_\_\_\_ Terms of sale: \_\_\_\_\_

3. The property was independently appraised: No Purpose of appraisal: \_\_\_\_\_  
 yes/no  
 Market value estimate: \$ \_\_\_\_\_  
 Appraisal was made by whom? \_\_\_\_\_

4. The applicant's estimate of market value of the property involved in this application is \$ \_\_\_\_\_

5. The estimated agricultural productive value of this property is excessive because of the following condition(s): N/A

Applicant asks that the original county value be reduced in accordance with state law.

By filing this application, I consent to an inspection of the above-described property by an authorized assessment official for the purpose of making an appraisal of the property. I understand the official will give me reasonable notification of the inspection. See N.D.C.C. § 57-23-05.1.

I declare under the penalties of N.D.C.C. § 12.1-11-02, which provides for a Class A misdemeanor for making a false statement in a governmental matter, that this application is, to the best of my knowledge and belief, a true and correct application.

Blake Newell 10-24-17 11/20/17  
 Signature of Preparer (if other than applicant) Date Signature of Applicant Date

**Recommendation of the Governing Body of the City or Township**

Recommendation of the governing board of City of Fargo

On Nov 20, 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 20 day of Nov, 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 Coborns Inc.  
Jw Chatam - Assoc. Agent

County Auditor's File No. 4465

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)

**RECEIVED**

NOV - 3 2017

**FARGO ASSESSOR**



**Recommendation of the Governing Body of the City or Township**

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County Auditor

Chairperson

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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 Coborn's Inc  
JW Chastan + Assoc. Agent

County Auditor's File No. 4446

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)

**RECEIVED**

NOV 3 2017

**FARGO ASSESSOR**

# 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 9<sup>th</sup> 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 129<sup>th</sup> St, Suite 150  
Overland Park, KS 66213  
P. 913-239-0990  
F. 913-239-0993  
E. [bnewell@jwchatam.com](mailto:bnewell@jwchatam.com)

We appreciate your consideration.

Sincerely,



Blake M Newell  
Executive Vice President

DECLARATION OF REPRESENTATIVE

Coborns Incorporated  
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] 4-12-17  
Signature of Property Owner(s) 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.  
01-1390-01327-010      TS9-ND-15  
Cash Wise Foods 3012 & Little Dukes Gas/Liquor 5



DECLARATION OF REPRESENTATIVE

Coborns Incorporated  
Property Owner(s) as stated on the Valuation Notice

1921 Coborn Blv  
Property Owner's Mailing Address

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

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

JAMES F SHAW  
Print or Type your Name

CFO  
Title (if applicable)

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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

Jerry Chatam or Associate  
Individual Representative's Name and Title

7301 W 129th St, Suite 150  
Representative's Mailing Address

Overland Park KS 66213  
City, State, and Zip Code

913 239-0990 jchatam@jwchatam.com  
Representative's Telephone Number and Email Address

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 |  |

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 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.

01-1390-01327-010      TS9-ND-15  
Cash Wise Foods 3012 & Little Dukes Gas/Liquor S

Mr. Newell has filed applications for abatement and refund of taxes on the above referenced property. The applications, County Auditor’s File No. 4465 for the 2016 assessment year and County Auditor’s File No. 4466 for the 2017 assessment year, is requesting a reduction in value to \$5,589,810 or a reduction of \$4,101,190 for each year<sup>1</sup>. Mr. Newell has provided no data in support of the value reductions but indicates “... we have information to present in support of the appeals” in his cover letter. The 2017 valuation of this property was also appealed to the Boards of Equalization at the City of Fargo, Cass County, and State. All three Boards upheld the 2017 value as now certified.

Recapped in the left portion of the following table is the value indication from the abatement applications and the differences between those values and the certified 2017 and 2016 values. Also recapped on the right portion of the table are the certified values for this property for the 2017, 2016, 2015, and 2014 assessment years from the City of Fargo, Assessor’s Office.

<b>J.W. Chatam &amp; Associates Inc</b>			<b>Assessment Department</b>			
	<b>Abatement 2017</b>	<b>Abatement 2016</b>	<b>Certified 2017</b>	<b>Certified 2016</b>	<b>Certified 2015</b>	<b>Certified 2014</b>
Land Value	\$ 1,693,000	\$ 1,693,000	\$ 1,693,000	\$ 1,693,000	\$ 1,693,000	\$ 1,693,000
Building #1 (Cashwise Grocery)	\$ -	\$ -	\$ 6,626,000	\$ 6,626,000	\$ 5,636,000	\$ 4,969,700
Building #2 (Car Wash)	\$ -	\$ -	\$ 326,600	\$ 326,600	\$ 311,000	\$ 270,400
Building #3 (Cashwise Liquor)	\$ -	\$ -	\$ 954,400	\$ 954,400	\$ 892,000	\$ -
<b>Total Improvement Value</b>	<b>\$ 3,896,810</b>	<b>\$ 3,896,810</b>	<b>\$ 7,907,000</b>	<b>\$ 7,907,000</b>	<b>\$ 6,839,000</b>	<b>\$ 5,240,100</b>
<b>True &amp; Full Value</b>	<b>\$ 5,589,810</b>	<b>\$ 5,589,810</b>	<b>\$ 9,600,000</b>	<b>\$ 9,600,000</b>	<b>\$ 8,532,000</b>	<b>\$ 6,933,100</b>
Building Area #1 (Cashwise Grocery)	-	-	105,343	105,343	105,343	105,397
Building Area #2 (Car Wash)	-	-	2,760	2,760	2,760	2,760
Building Area #3 (Cashwise Liquor)	-	-	10,670	10,670	10,670	-
<b>Total Building Area (sf)</b>	<b>118,773</b>	<b>118,773</b>	<b>118,773</b>	<b>118,773</b>	<b>118,773</b>	<b>108,157</b>
<b>Total Value / sf (Bldg Area)</b>	<b>\$ 47.06</b>	<b>\$ 47.06</b>	<b>\$ 80.83</b>	<b>\$ 80.83</b>	<b>\$ 71.83</b>	<b>\$ 64.10</b>
Total Improvement Value / sf	\$ 32.81	\$ 32.81	\$ 66.57	\$ 66.57	\$ 57.58	\$ 48.45
Improvement Value / sf Building #1			\$ 62.90	\$ 62.90	\$ 53.50	\$ 47.15
Improvement Value / sf Building #2			\$ 118.33	\$ 118.33	\$ 112.68	\$ 97.97
Improvement Value / sf Building #3			\$ 89.45	\$ 89.45	\$ 83.60	N/A
Dollar Change (from Respective Certified Value)	\$ (4,010,190)	\$ (4,010,190)	\$ -	\$ 1,068,000	\$ 1,598,900	(from Prior Year)
Percent Change (from Respective Certified Value)	-41.8%	-41.8%	0.0%	12.5%	23.1%	(from Prior Year)
Change Cause				Market Index & Value Update to Bldg #1 due to Remodeling	Market Index & Completion of Liquor Store	

The parcel consists of a grocery store combined with a convenience store (constructed in 1984), accompanying fueling canopy and fuel tanks, a freestanding carwash (constructed in 2008), and a freestanding off-sale liquor store (constructed in 2013) with the buildings physically inspected after the receipt of the appeal to the City Board of Equalization. The parcel received value increases in previous years, but was unchanged between the 2016 and 2017 assessment years.

**ASSESSMENT DEPARTMENT RECOMMENDATION**

**Retain the values as certified for 2017 and 2016 at \$9,600,000.**

The following pages provide supporting documentation for this recommendation.

<sup>1</sup> Mr. Newell had previously proposed a value of \$6,210,900 or \$52.29 per square foot of total building area in the appeals heard by the Boards of Equalization.

Recent sales of comparable properties provides the basis for the review of the subject property’s value. As the Cash Wise property consists of multiple uses, the local sales also reflect multiple uses. The following table recaps four local sales, two sales located in North Dakota (Bismarck – 2013 and Williston – 2015) and four recent sales from similar comparable communities in Minnesota.

The local sales provide mean and median indications of value of \$86.73 and \$80.98 per square foot of building area respectively. The 2013 Bismarck sale is \$67.99 and the 2015 Williston sale is \$108.86 per square foot of building area. The current overall value of \$80.83 per square foot of building area for the Cash Wise property is below the mean indication and comparable to the median indication of value for the local sales. The Minnesota sales provide an even higher indication of value for grocery store properties, several of which include multiple uses.

**Comparable Sales**

Bldg Name	Sale Date	Sale Price Contract	Sale Price Adjusted	Occp	Yr Built	Bldg SF	Land SF	Total Sale \$ / Bldg Area (sf)	Location
4101 13 AVE S (MULTI)	14-Aug-14	\$ 9,716,460	\$ 9,843,860	Grocery	1977	127,393	213,919	\$ 77.27	Fargo
3730 36 ST S/FLEET FARM (Multiple Bldgs)	26-Feb-16	\$ 24,069,300	\$ 24,173,000	Retail / Convenience / Car Wash	1994	288,216	1,385,956	\$ 83.87	Fargo
4427 13 AVE S	30-May-13	\$ 7,330,200	\$ 7,425,400	Retail	1991	95,096	365,989	\$ 78.08	Fargo
1201 42 ST S (Multiple Bldgs)	1-Jul-13	\$ 5,130,000	\$ 5,168,900	Retail	1994	48,004	105,788	\$ 107.68	Fargo
1126 43 ST S									

Minimum	1977	48,004	105,788	\$ 77.27
Maximum	1994	288,216	1,385,956	\$ 107.68
Mean	1989	139,677	517,913	\$ 86.73
Median	1993	111,245	289,954	\$ 80.98

1190 W Turnpike Ave, Bismarck	26-Jun-13	\$ 4,023,568	\$ 4,023,568	Grocery	1988	59,180	261,360	\$ 67.99	Bismarck
2026 ST E, Williston	1-Jan-15	\$ 3,588,600	\$ 4,700,000	Grocery	1981	43,175	141,570	\$ 108.86	Williston

Cash Wise Property	Land Value	Bldg Value	Total Value	Occp	Yr Built	Bldg SF	Land SF	Total Value / Bldg Area (sf)	Location
1401 33 St S (Multiple Bldgs)	\$ 1,693,000	\$ 7,907,000	\$ 9,600,000	Grocery / Convenience Car Wash / Liquor	1984	118,773	561,932	\$ 80.83	Fargo

Bldg Name	Sale Date	Sale Price Contract	Sale Price Adjusted	Occp	Yr Built	Bldg SF	Land SF	Total Sale \$ / Bldg Area (sf)	Location
10855 Univ Ave, Blaine MN	22-Dec-16	\$ 16,750,000	\$ 16,750,000	Grocery	1965	95,685	560,600	\$ 175.05	Blaine
1400 Babcock Blvd E, Delano MN	29-Mar-16	\$ 10,000,000	\$ 10,000,000	Grocery/Convenience	2001	76,420	440,827	\$ 130.86	Delano
10100 6 Ave N, Plymouth MN	3-Apr-15	\$ 19,500,000	\$ 19,500,000	Grocery/Liquor	1989	121,287	634,200	\$ 160.78	Plymouth
20180 Dodd Rd, Lakeville MN	29-Apr-15	\$ 12,090,000	\$ 12,090,000	Grocery/Car Wash	1999	116,417	1,318,997	\$ 103.85	Lakeville

Minimum (all sales)	1965	43,175	105,788	\$ 67.99
Maximum (all sales)	2001	288,216	1,385,956	\$ 175.05
Mean (all sales)	1988	107,087	542,921	\$ 109.43
Median (all sales)	1990	95,391	403,408	\$ 105.76

Also reviewed was the 2017 value of similar competing properties within the City of Fargo for uniformity, or equity. This comparison focused on supermarket, retail, and car wash properties individually as well as in aggregate. Overall, the valuation of the Cash Wise property falls within the indications of value of the competing properties as recapped in the following table.

The table recaps the primary units of comparison for each “use” within this property:

- the supermarket portion of the property reflects a **total** value per square foot of building area that falls within, but towards the lower parameters, of the mean and median indications of value;
- the retail portion of the property reflects a **building** value per square foot of building area that falls below the mean and median indications of value (focused on the building value

- as the land and all on-site improvements are reflected in the valuation of the supermarket portion of the property);
- the car wash portion of the property reflects a **building** value per square foot of building area that falls above the mean and median indications of value (again focused on the building value as the land and all on-site improvements are reflected in the valuation of the supermarket portion of the property); and
  - overall, the entire property reflects a **total** value per square foot of building area that falls below the mean and median indications of value for competing properties.

Similar Competing Properties

Land Addr	Full Land Value	Full Impr Value	T&F Value	Prop Type	Yr Built	Seg SqFt	Bldg SF	Land Val / sf	Total Val / sf	Impr Val / sf	Bldg Val / sf
724 UNIVERSITY DR N	\$ 319,000	\$ 1,043,600	\$ 1,362,600	Supermarket	1961	106,306	24,150	\$ 3.00	\$ 56.42	\$ 43.21	\$ 36.80
2500 BROADWAY N	\$ 105,000	\$ 2,621,600	\$ 2,726,600	Supermarket	1956	52,399	51,116	\$ 2.00	\$ 53.34	\$ 51.29	\$ 49.50
4101 13 AVE S	\$ 1,444,000	\$ 3,209,500	\$ 4,653,500	Supermarket	1977	213,919	53,882	\$ 6.75	\$ 86.36	\$ 59.57	\$ 53.63
3175 25 ST S	\$ 1,233,000	\$ 3,963,000	\$ 5,196,000	Supermarket	1992	176,119	56,930	\$ 7.00	\$ 91.27	\$ 69.61	\$ 62.55
4151 45 ST S	\$ 2,387,000	\$ 4,513,000	\$ 6,900,000	Supermarket	2005	238,696	66,761	\$ 10.00	\$ 103.35	\$ 67.60	\$ 56.00
1532 32 AVE S	\$ 1,551,000	\$ 3,299,200	\$ 4,850,200	Supermarket	1993	221,620	56,278	\$ 7.00	\$ 86.18	\$ 58.62	\$ 53.13
Minimum					1956	52,399	24,150	\$ 2.00	\$ 53.34	\$ 43.21	\$ 36.80
Maximum					2005	238,696	66,761	\$ 10.00	\$ 103.35	\$ 69.61	\$ 62.55
Mean					1981	168,177	51,520	\$ 5.96	\$ <b>79.49</b>	\$ 58.32	\$ 51.93
Median					1985	195,019	55,080	\$ 6.87	\$ <b>86.27</b>	\$ 59.09	\$ 53.38

1401 33 ST S - Subject	\$ 1,693,000	\$ 6,626,000	\$ 8,319,000	Supermarket	1984	561,932	105,343	\$ 3.01	\$ <b>78.97</b>	\$ 62.90	\$ 51.37
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Land Addr	Full Land Value	Full Impr Value	T&F Value	Prop Type	Yr Built	Seg SqFt	Bldg SF	Land Val / sf	Total Val / sf	Impr Val / sf	Bldg Val / sf
2515 UNIVERSITY DR S	\$ 291,000	\$ 1,347,400	\$ 1,638,400	Retail	2013	48,572	12,139	\$ 5.99	\$ 134.97	\$ 111.00	\$ 106.88
1895 45 ST S	\$ 133,000	\$ 614,000	\$ 747,000	Retail	2007	18,397	7,296	\$ 7.23	\$ 102.38	\$ 84.16	\$ 82.47
4420 13 AVE S	\$ 272,000	\$ 1,208,100	\$ 1,480,100	Retail	2011	37,556	10,000	\$ 7.24	\$ 148.01	\$ 120.81	\$ 116.41
3520 13 AVE S	\$ 244,000	\$ 1,266,900	\$ 1,510,900	Retail	2008	48,820	9,988	\$ 5.00	\$ 151.27	\$ 126.84	\$ 115.57
1570 32 AVE S	\$ 301,000	\$ 469,500	\$ 770,500	Retail	2006	42,930	6,800	\$ 7.01	\$ 113.31	\$ 69.04	\$ 63.24
4501 URBAN PLAINS DR S	\$ 641,000	\$ 1,611,000	\$ 2,252,000	Retail	2015	58,282	11,533	\$ 11.00	\$ 195.27	\$ 139.69	\$ 130.18
4457 MAIN AVE	\$ 156,000	\$ 969,000	\$ 1,125,000	Retail	2007	51,899	9,775	\$ 3.01	\$ 115.09	\$ 99.13	\$ 95.04
4801 45 ST S	\$ 341,000	\$ 913,000	\$ 1,254,000	Retail	2016	48,785	9,088	\$ 6.99	\$ 137.98	\$ 100.46	\$ 91.32
Minimum					2006	18,397	6,800	\$ 3.01	\$ 102.38	\$ 69.04	\$ 63.24
Maximum					2016	58,282	12,139	\$ 11.00	\$ 195.27	\$ 139.69	\$ 130.18
Mean					2010	44,405	9,577	\$ 6.68	\$ 137.29	\$ 106.39	\$ <b>100.14</b>
Median					2010	48,679	9,882	\$ 7.00	\$ 136.48	\$ 105.73	\$ <b>100.96</b>

1401 33 ST S - Subject	\$ -	\$ 954,400	\$ 954,400	Retail	2013	-	10,670	\$ -	\$ 89.45	\$ 89.45	\$ <b>87.39</b>
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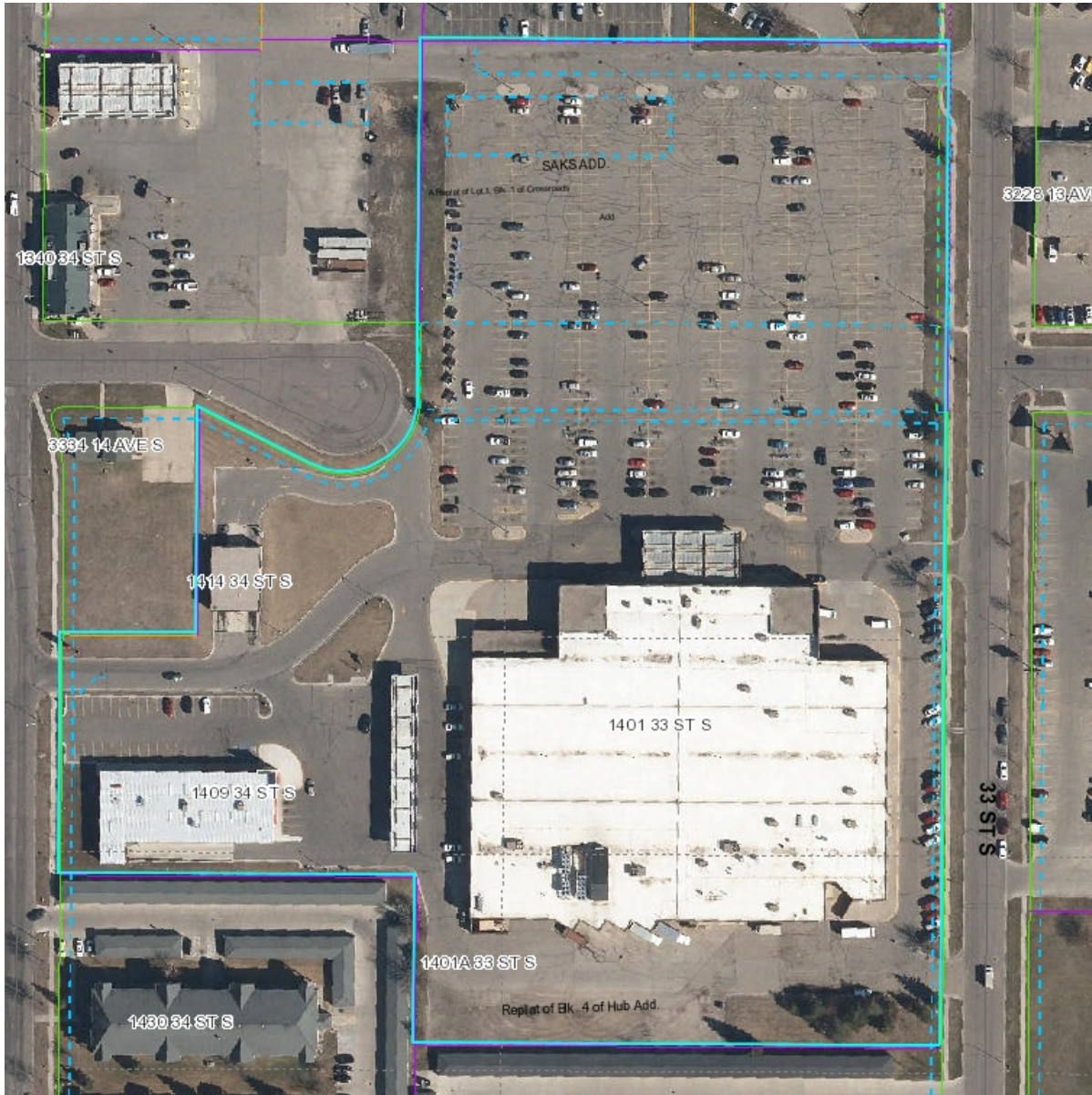
Land Addr	Full Land Value	Full Impr Value	T&F Value	Prop Type	Yr Built	Seg SqFt	Bldg SF	Land Val / sf	Total Val / sf	Impr Val / sf	Bldg Val / sf
2212 12 AVE S	\$ 47,000	\$ 126,000	\$ 173,000	Car Wash	1981	18,658	2,955	\$ 2.52	\$ 58.54	\$ 42.64	\$ 33.64
2131 13 AVE S	\$ 78,000	\$ 142,300	\$ 220,300	Car Wash	1981	30,573	2,718	\$ 2.55	\$ 81.05	\$ 52.35	\$ 40.07
3501 BROADWAY N	\$ 35,000	\$ 141,200	\$ 176,200	Car Wash	1984	25,173	2,424	\$ 1.39	\$ 72.69	\$ 58.25	\$ 42.95
1001 43 ST S	\$ 125,000	\$ 191,500	\$ 316,500	Car Wash	1989	35,724	3,242	\$ 3.50	\$ 97.62	\$ 59.07	\$ 49.51
4350 13 AVE S	\$ -	\$ 204,300	\$ 204,300	Car Wash	1996	-	3,229	\$ -	\$ 63.27	\$ 63.27	\$ 63.27
3500 12 AVE N	\$ -	\$ 182,700	\$ 182,700	Car Wash	2002	-	2,030	\$ -	\$ 90.00	\$ 90.00	\$ 58.08
5680 23 AVE S	\$ -	\$ 110,700	\$ 110,700	Car Wash	2012	-	1,560	\$ -	\$ 70.96	\$ 70.96	\$ 70.96
Minimum					1981	-	1,560	\$ 1.39	\$ 58.54	\$ 42.64	\$ 33.64
Maximum					2012	35,724	3,242	\$ 3.50	\$ 97.62	\$ 90.00	\$ 70.96
Mean					1992	15,733	2,594	\$ 2.49	\$ 76.31	\$ 62.36	\$ <b>51.21</b>
Median					1989	18,658	2,718	\$ 2.54	\$ 72.69	\$ 59.07	\$ <b>49.51</b>

1401 33 ST S - Subject	\$ -	\$ 326,600	\$ 326,600	Car Wash	2008	-	2,760	\$ -	\$ 118.33	\$ 118.33	\$ <b>118.33</b>
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Overall Minimum					1956	-	1,560	\$ 1.39	\$ 53.34	\$ 42.64	\$ 33.64
Overall Maximum					2016	238,696	66,761	\$ 11.00	\$ 195.27	\$ 139.69	\$ 130.18
Overall Mean					1996	70,211	19,233	\$ 5.51	\$ <b>100.45</b>	\$ 77.98	\$ 70.06
Overall Median					2002	48,572	9,775	\$ 6.37	\$ <b>91.27</b>	\$ 69.04	\$ 62.55

1401 33 ST S - Subject	\$ 1,693,000	\$ 6,626,000	\$ 8,319,000	Supermarket	1984	561,932	105,343	\$ 3.01	\$ 78.97	\$ 62.90	\$ 51.37
1401 33 ST S - Subject	\$ -	\$ 954,400	\$ 954,400	Retail	2013	-	10,670	\$ -	\$ 89.45	\$ 89.45	\$ 87.39
1401 33 ST S - Subject	\$ -	\$ 326,600	\$ 326,600	Car Wash	2008	-	2,760	\$ -	\$ 118.33	\$ 118.33	\$ 118.33
Overall Value	\$ 1,693,000	\$ 7,907,000	\$ 9,600,000			561,932	118,773	\$ 3.01	\$ <b>80.83</b>	\$ 66.57	\$ 56.17

An income approach to value was not considered or utilized in the preceding analysis due to the lack of data available to this office for this property type.



**Cash Wise Foods Parcel**  
(North to Top)



**Cash Wise Foods & C-Store Canopy**  
(Looking South)



**Cash Wise Liquor Store and Car Wash**  
(Looking West)

Marshall & Swift Valuation Services is utilized to estimate the depreciated replacement cost for all commercial properties within the City and are recapped on the following pages. The following table recaps these cost estimates as of January 2016. As recapped, the updated cost estimates are within approximately 1 percent of the certified values for 2016 and 2017 with the largest variance noted on the cost estimate for the car wash.

	Certified 2017	Updated MVS Cost Cost Date
Land Value	\$ 1,693,000	\$ 1,693,000
Building #1 (Cashwise Grocery)	\$ 6,626,000	\$ 6,670,000 Jan-16
Building #2 (Car Wash)	\$ 326,600	\$ 235,000 Jan-16
Building #3 (Cashwise Liquor)	\$ 954,400	\$ 901,000 Jan-16
Total Improvement Value	\$ 7,907,000	\$ 7,806,000
True & Full Value	\$ 9,600,000	\$ 9,499,000
Building Area #1 (Cashwise Grocery)	105,343	105,343
Building Area #2 (Car Wash)	2,760	2,760
Building Area #3 (Cashwise Liquor)	10,670	10,670
Total Building Area (sf)	118,773	118,773
Total Value / sf (Bldg Area)	\$ 80.83	\$ 79.98
Total Improvement Value / sf	\$ 66.57	\$ 65.72
Improvement Value / sf Building #1	\$ 62.90	\$ 63.32
Improvement Value / sf Building #2	\$ 118.33	\$ 85.14
Improvement Value / sf Building #3	\$ 89.45	\$ 84.44
Dollar Variance from Certified 2017 Value	\$ (101,000)	
Percent Change from Certified 2017 Value	-1.1%	

It should be emphasized the cost estimate for the grocery store was updated as of January 2016 due to remodeling while the car wash estimate had not been updated since 2008 and the liquor store estimate had not been updated since 2014 with cost trending, or indexing, applied since these dates.

**Recapping:**

Local sale provide an indication the overall valuation of this property falls close to the minimum indication of value on a per square foot basis with the most recent North Dakota and Minnesota sales indicating a significantly higher value on a per square foot basis.

The valuation of similar competing properties also provides an indication the current overall value of this property may be low on a per square foot basis.

The value indication by the cost approach is within approximately one percent of the 2016 and 2017 values and supports the current overall value of this property.

**Marshall Valuation Service – Grocery Store Replacement Cost Estimate**  
(plus Land Value)

11/15/2017

**Summary Report**

Page: 1

Estimate Number : 5486  
 Parcel Number : 01-1390-01327-010 1  
 Property Owner : COBORN'S INC  
 Property Address : 1401 33 ST S  
 Property City : FARGO  
 State/Province : ND  
 ZIP/Postal Code : 58103

**Section 1**

<b>Occupancy</b>	<u>Class</u>	<u>Height</u>	<u>Rank</u>
100% Supermarket	Masonry bearing walls	22.15	2.0
Total Area	: 105,343		
Number of Stories (Section)	: 1.00		
Shape	: 2.00		
Effective Age (years)	: 16.00		

<b>Components</b>	<u>Units/%</u>	<u>Other</u>
HVAC (Heating):		
Package Unit	100%	
Sprinklers:		
Sprinklers	110,353	
Mezzanines:		
Mezzanines-Office	3,952	

Cost as of 01/2016

	<u>Units/%</u>	<u>Cost</u>	<u>Total</u>
Basic Structure			
Base Cost	105,343	44.95	4,735,168
Exterior Walls	105,343	12.32	1,297,826
Heating & Cooling	105,343	9.39	989,171
Sprinklers	110,353	1.86	205,257
Mezzanine	3,952	36.67	144,920
Basic Structure Cost	105,343	69.98	7,372,342
Extras			
STORE CANOPY	7,720	30.00	231,600
FUELING CANOPY	3,936	25.00	98,400
ASPHALT PAVING	351,700	2.00	703,400
CONCRETE PAVING	8,600	3.00	25,800
UST: 1 @ 15,000 & 1 @ 10,000	25,000	4.00	100,000
UST: 1 @ 5,000	5,000	4.00	20,000
Replacement Cost New	105,343	81.18	8,551,542
Less Depreciation			
Physical & Functional	22.0%		1,881,340
Depreciated Cost	105,343	63.32	6,670,202
Rounded to Nearest	1,000		6,670,000

**Remarks for Section 1:**

YR BLT: 1984. SITE AREA: 561,932 SF.



**Marshall Valuation Service – Car Wash Replacement Cost Estimate**  
(plus Land Value)

11/15/2017

**Summary Report**

Page: 1

Estimate Number : 4373  
 Parcel Number : 01-1390-01327-010 2  
 Property Owner : COBURN'S INC  
 Property Address : 1414 34 ST S  
 Property City : FARGO  
 State/Province : ND  
 ZIP/Postal Code : 58103

**Section 1**

**Occupancy**

	<u>Class</u>	<u>Height</u>	<u>Rank</u>
100% Car Wash - Automatic	Masonry bearing walls	15.00	2.0
Total Area	: 2,760		
Number of Stories (Section)	: 1.00		
Shape	: 2.00		
Effective Age (years)	: 5.00		

**Components**

	<u>Units/%</u>	<u>Other</u>
HVAC (Heating):		
Space Heater	100%	

Cost as of 01/2016

	<u>Units/%</u>	<u>Cost</u>	<u>Total</u>
Basic Structure			
Base Cost	2,760	83.93	231,647
Exterior Walls	2,760	11.20	30,912
Heating & Cooling	2,760	2.83	7,811
Basic Structure Cost	2,760	97.96	270,370
Less Depreciation			
Physical & Functional	13.0%		35,148
Depreciated Cost	2,760	85.23	235,222
Rounded to Nearest	1,000		235,000

**Remarks for Section 1:**

YR.BLT: 2008.

**Marshall Valuation Service – Liquor Store Replacement Cost Estimate**  
(plus Land Value)

11/15/2017

**Summary Report**

Page: 1

Estimate Number : 5293  
 Parcel Number : 01-1390-01327-010 3  
 Property Owner : CORBURN'S INC  
 Property Address : 1409 34 ST S  
 Property City : FARGO  
 State/Province : ND  
 ZIP/Postal Code : 58103

**Section 1**

<b>Occupancy</b>	<b>Class</b>	<b>Height</b>	<b>Rank</b>
80% Retail Store	Metal frame and walls	17.75	2.0
20% Storage Warehouse	Metal frame and walls	17.75	1.0
Total Area	: 10,670		
Number of Stories (Section)	: 1.00		
Shape	: 2.00		
Effective Age (years)	: 1.00		

<b>Components</b>	<b>Units/%</b>	<b>Other</b>
HVAC (Heating):		
Package Unit	80%	
Space Heater	20%	
Sprinklers:		
Sprinklers	10,670	

Cost as of 01/2016

	<b>Units/%</b>	<b>Cost</b>	<b>Total</b>
Basic Structure			
Base Cost	10,670	56.13	598,907
Exterior Walls	10,670	10.72	114,382
Heating & Cooling	10,670	12.77	136,277
Sprinklers	10,670	3.59	38,305
Basic Structure Cost	10,670	83.21	887,871
Extras			
IN-FLOOR LOAD LEVELER	1	4,000.00	4,000
TRUCK WELL	2,000	9.00	18,000
Replacement Cost New	10,670	85.27	909,871
Less Depreciation			
Physical & Functional	1.0%		9,099
Depreciated Cost	10,670	84.42	900,772
Rounded to Nearest	1,000		901,000

**Remarks for Section 1:**

YR BLT: 2013. SITE AREA REFLECTED ON SEGID 1.

# Cash Wise Foods 3012 & Little Dukes Gas/Liquor Store

1414 S 33rd ST

Fargo, ND

Cass County North Dakota

TaxYear: 2016

Parcel ID (s):	Site Address	Parcel Type	Class
01-1390-01327-010	1414 S 33rd ST	Main Parcel	



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

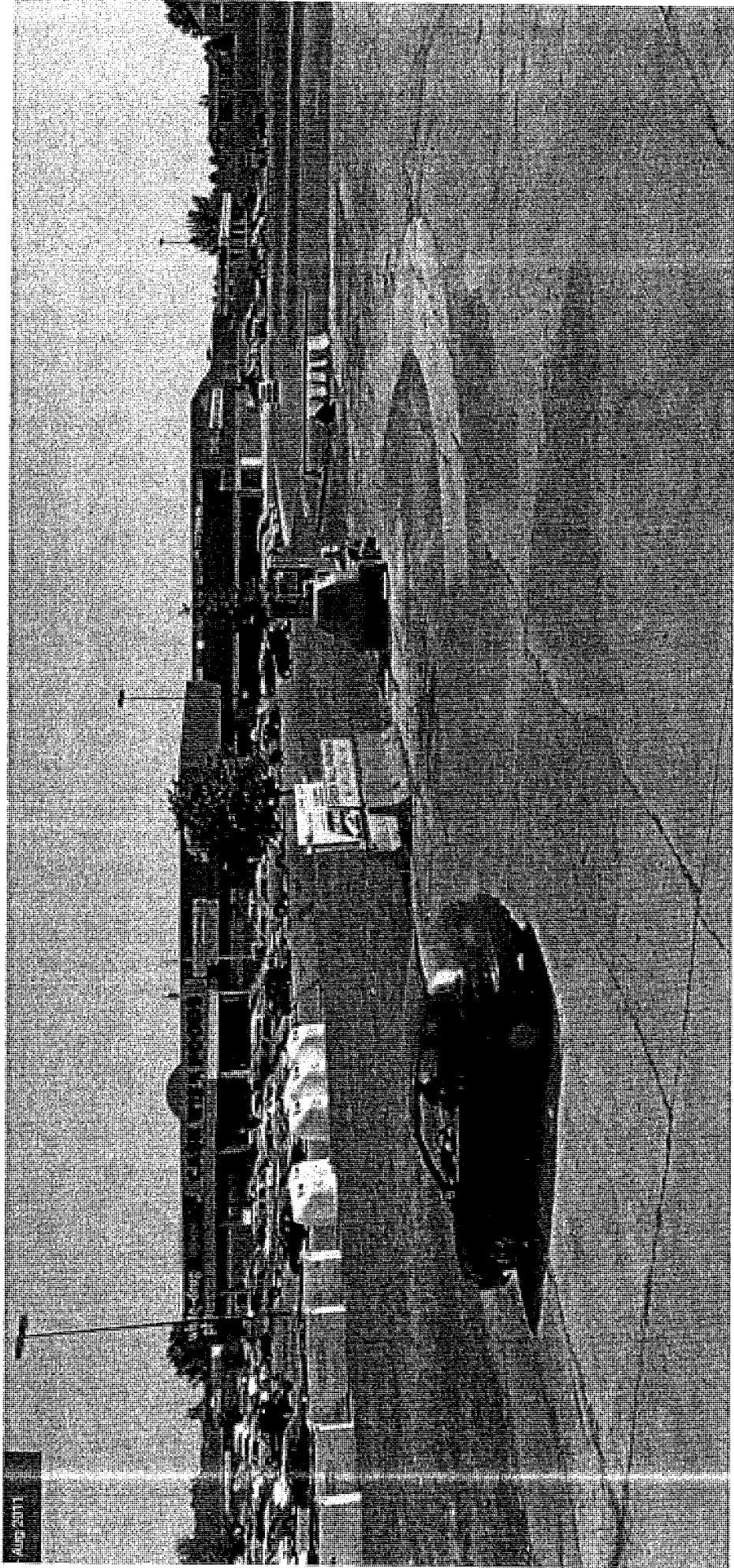
# SUMMARY OF SALIENT FACTS

TD-ND 1.11

Property Name: **Cash Wise Foods 3012 & Little Dukes Gas/Liquor Store**  
Property Address: **1414 S 33rd ST**  
City, State: **Fargo, ND**  
County/Jurisdiction: **Cass County North Dakota**

Parcel ID (s):	Site Address	Year Built	Gross Area	Current County Value	\$/Unit
01-1390-01327-010	1414 S 33rd ST	1984	118,773	\$9,600,000	\$80.83
TOTAL CURRENT COUNTY VALUE:				\$9,600,000	\$80.83

Property Description The subject is a grocery store built in 1984 with 105,343 sqft, a car wash built in 2008 with 2,760 sqft, and s strip retail built in 2013 with 10,670 sqft for a gross area of 118,773 sqft



**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

**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>
SMALL RETAIL 3686 VETERANS BLVD	FARGO	ND	11,180	\$ 19.00	UC	NNN
SMALL RETAIL S 45TH ST & S 32ND AVE	FARGO	ND	11,743	\$ 18.00	UC	NNN
SMALL RETAIL 1301 34TH ST S	FARGO	ND	3,040	\$ 15.00	2005	NNN
SMALL RETAIL 4501 15TH AVE S	FARGO	ND	3,750	\$ 15.00	2000	NNN
SMALL RETAIL 4302 13TH AVE S	FARGO	ND	3,056	\$ 14.00	2006	NNN
SMALL RETAIL 4101 13TH AVE S	FARGO	ND	6,167	\$ 12.00	1977	NNN
SMALL RETAIL 4950 S 13TH AVE	FARGO	ND	5,795	\$ 10.50	2004	NNN

# Income Analysis

TS9-ND-154

TaxYear 2016

## Income

Rents			
Description	Area/Units	Rate	Total
Grocery Store	105,343	\$4.00	\$421,372
Small Retail	10,670	\$18.00	\$192,060
	116,013		\$613,432

Potential Gross Income:	\$613,432
10.0% Vacancy and Collection Loss:	\$61,343
Miscellaneous Income:	\$0
Effective Gross Income:	\$552,089

## Expenses

Expenses Per Square Foot:			
Description	Area	Rate	Expense Total
10%			

Expense Totals	
Expenses:	\$55,208
Net Operating Income:	\$496,881

## Value Capitalization

Base Capitalization Rate:	9.0000%	Indicated Value:	\$5,520,900
Effective Tax Rate:	0.0000%		
Total Capitalization Rate:	9.0000%		

Total Additional Adjustments: \$690,000

## Additional Adjustments

Car Wash: 2,760sqft x \$250/sqft = 690,000	\$690,000
Total:	\$690,000

Final Value: \$6,210,900  
Final Value Rounded: \$6,210,900

# Addendum A

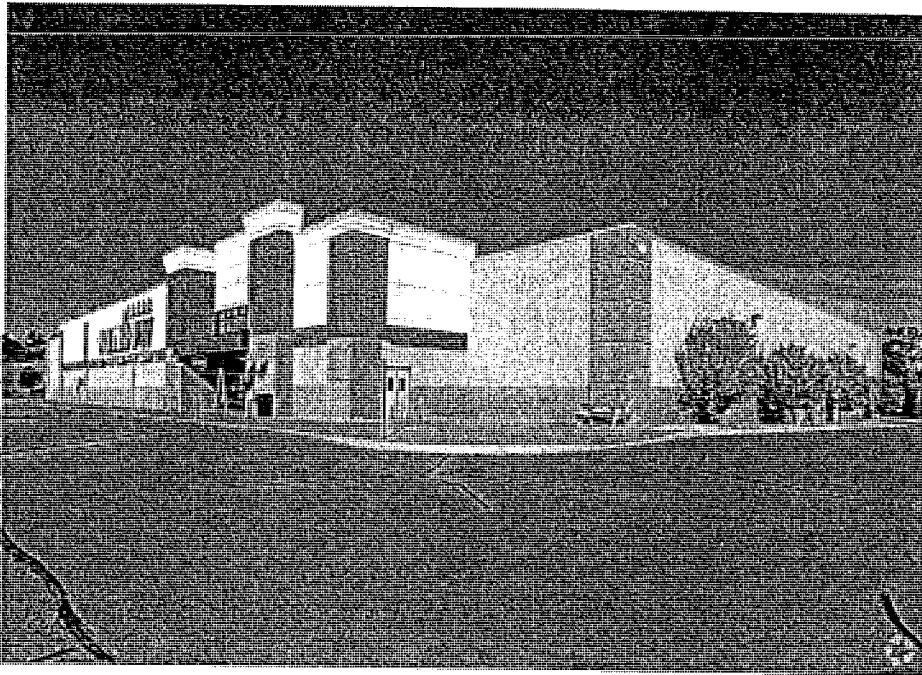
## COMPARABLE PROPERTIES FOR LEASE

# 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	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 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)

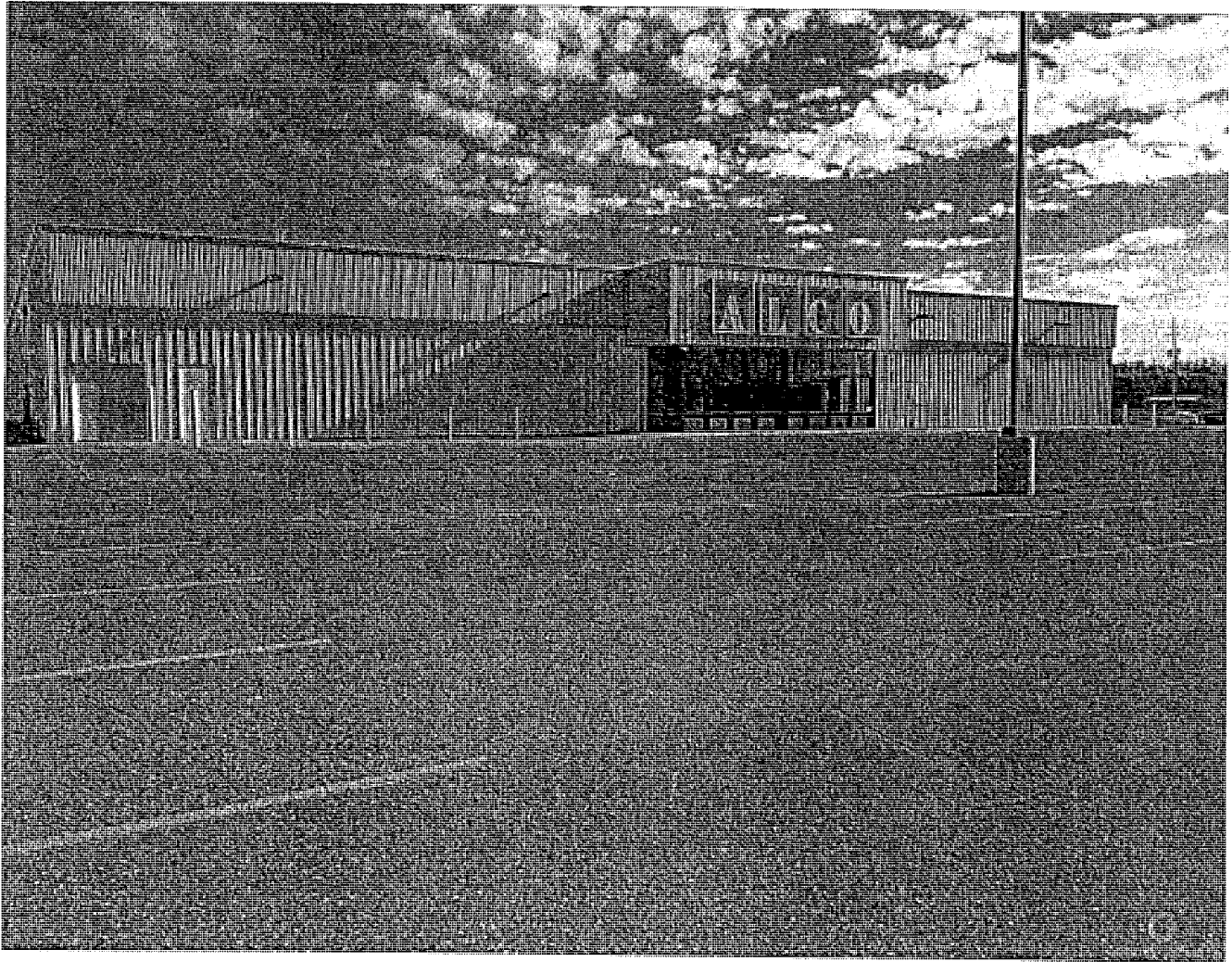
## PROPERTY CONTACTS

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	↑	5.1 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

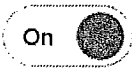
## Property



## 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**

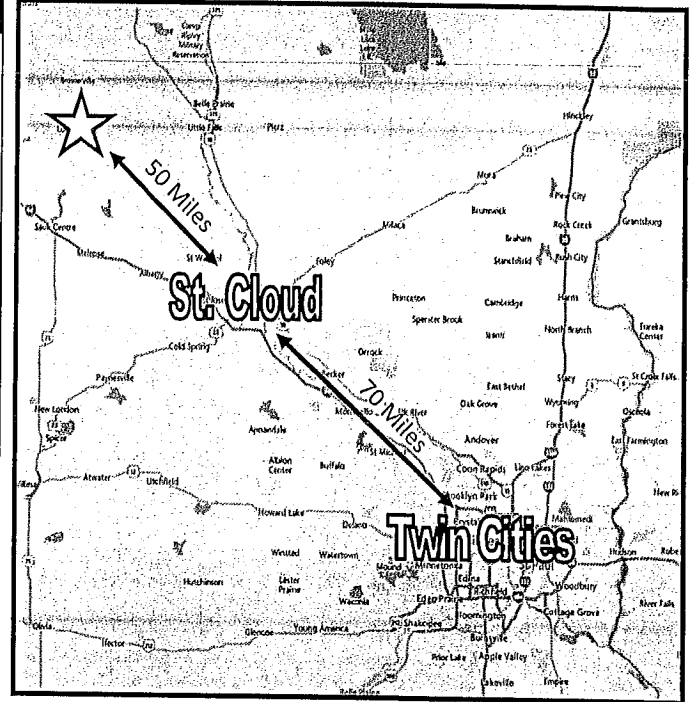
Upland Real Estate Group, Inc



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**

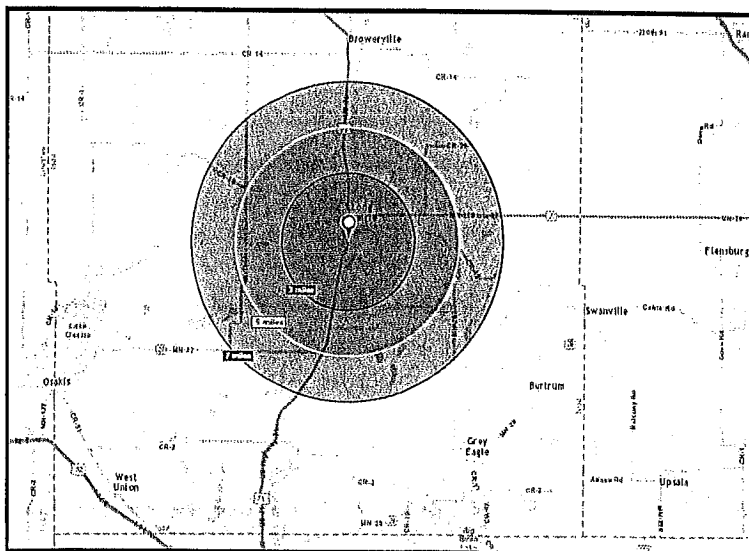
- Coborn's
- Family Dollar
- O'Reilly Auto Parts
- CentraCare Health

**TRAFFIC COUNTS**

HWY 71	10,400 vpd
--------	------------

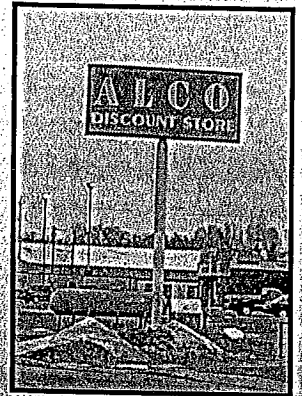
**COMMENTS**

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**

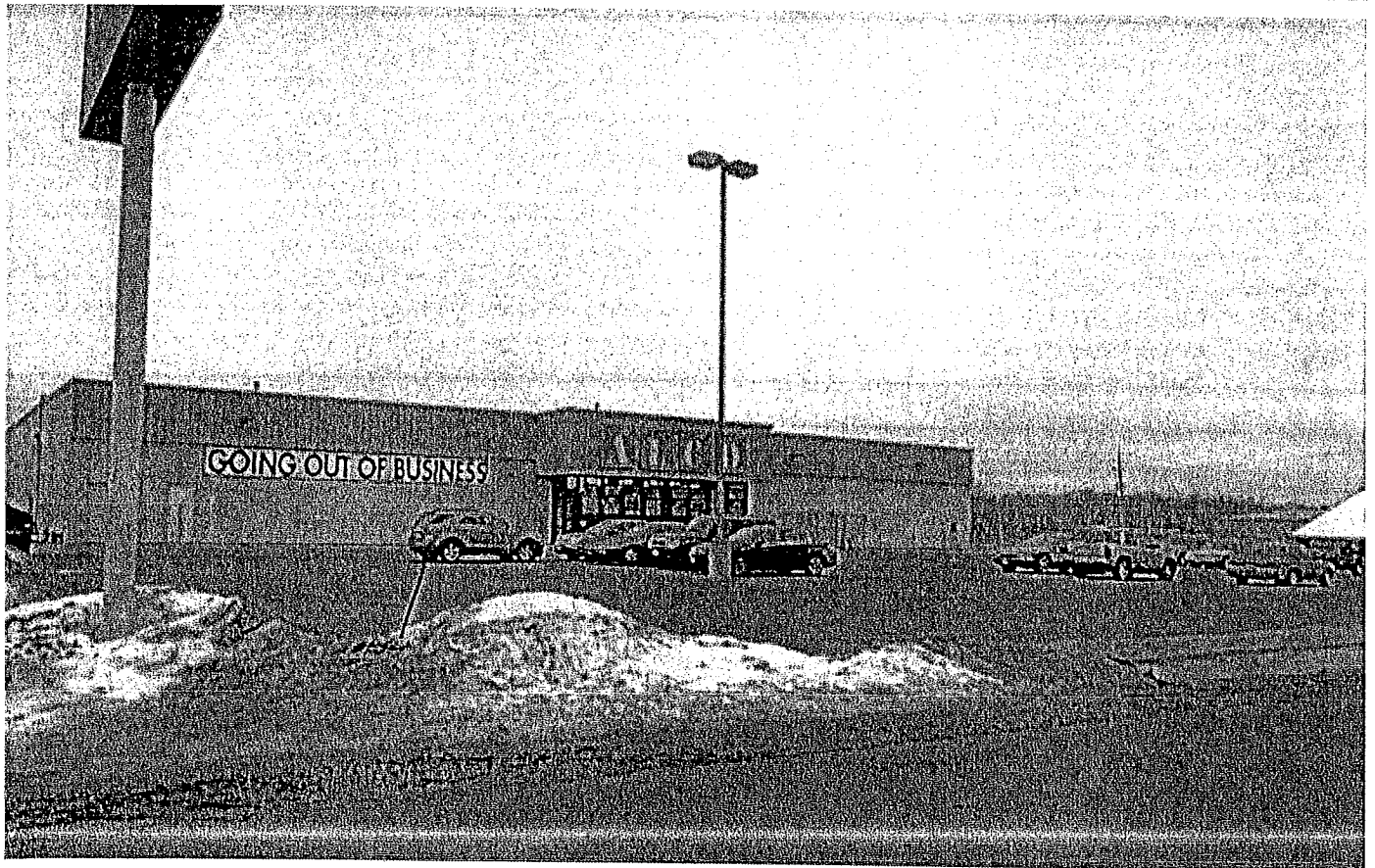
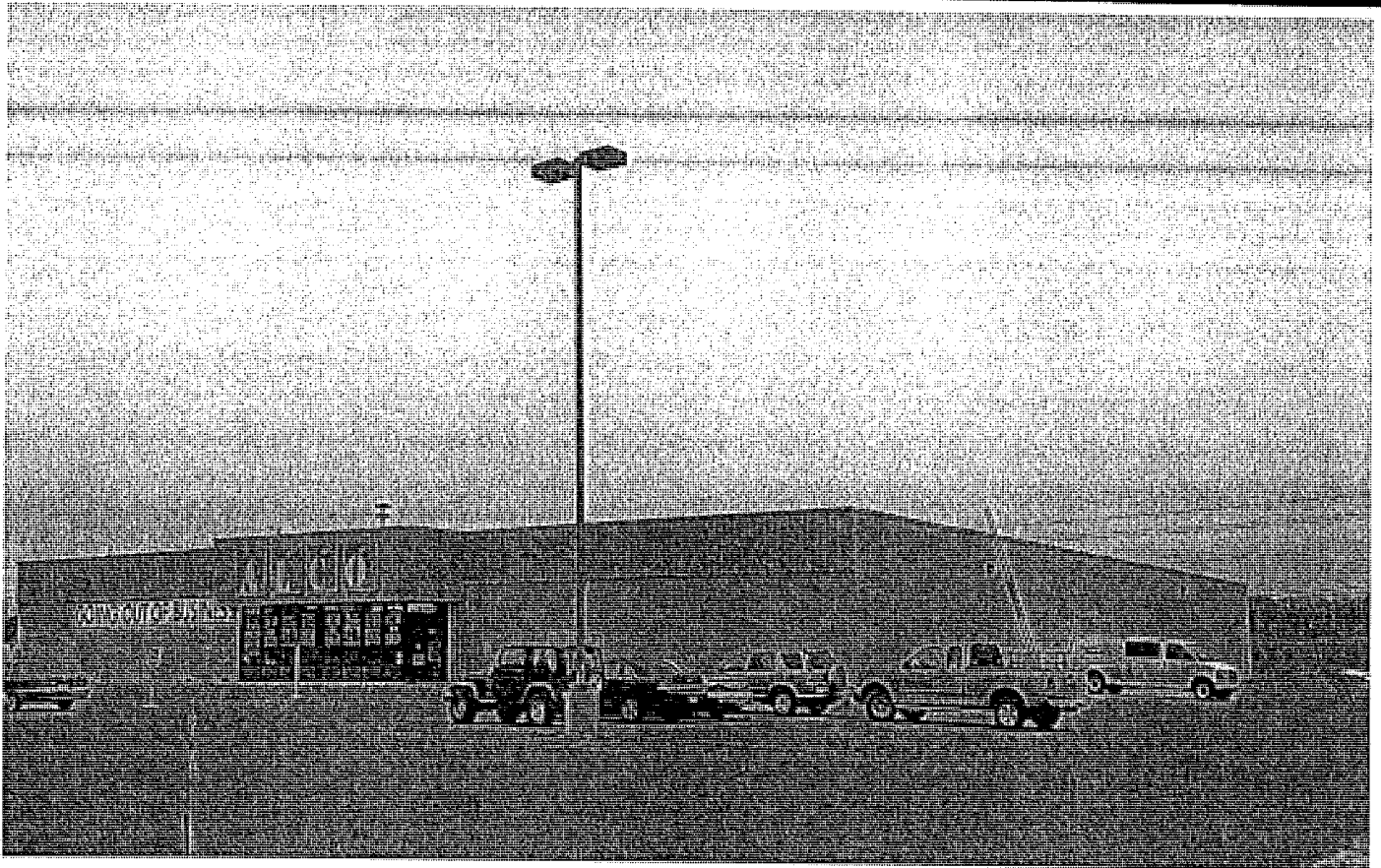
**REAL ESTATE GROUP, INC.**

Look Upland. Where Properties & People Unite!

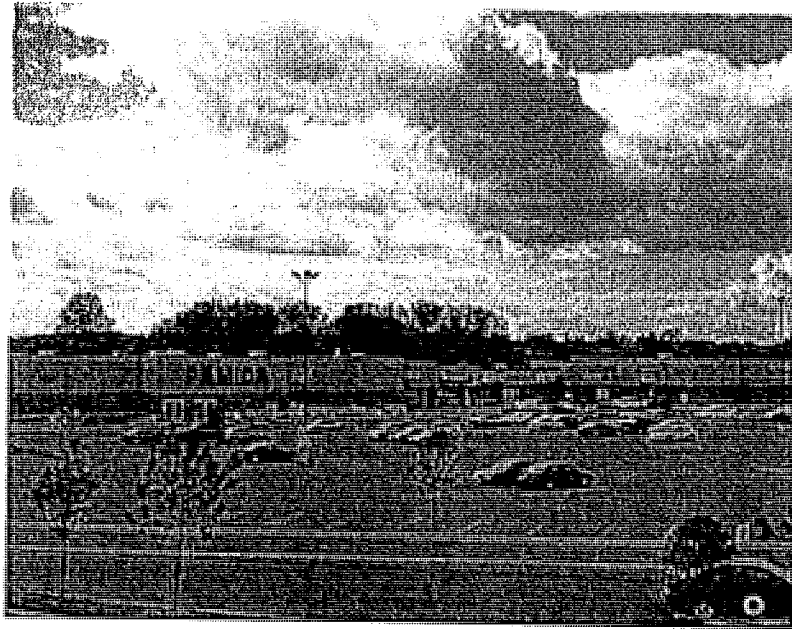
www.upland.com

Main: 612.332.6600

Fax: 612.376.4489



27



## Evergreen Square

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

\$8.00 SF/Year

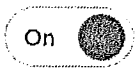
Retail for Lease

## 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:

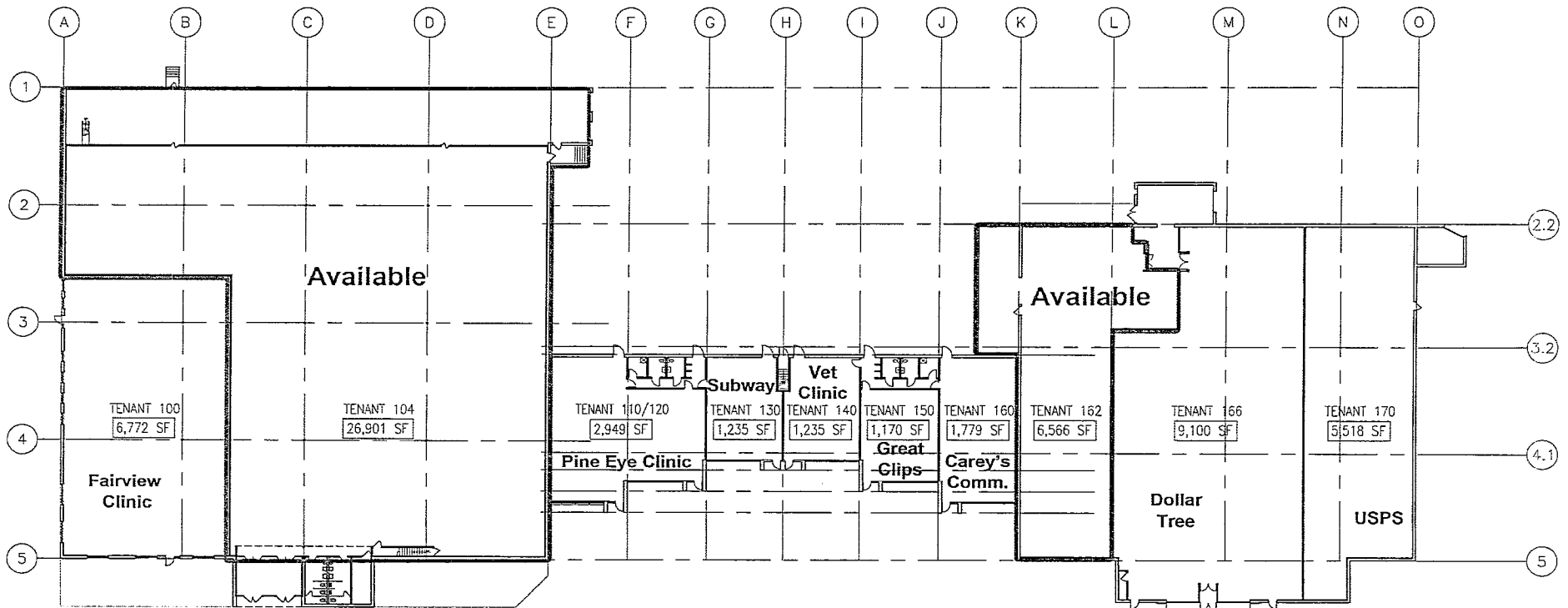
**Kim Meyer**  
Senior Director  
+1 952 893 8887  
kim.meyer@cushwakem.com

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

# Evergreen Square

100 Evergreen Square SW, Pine City, MN 55063

FOR LEASE



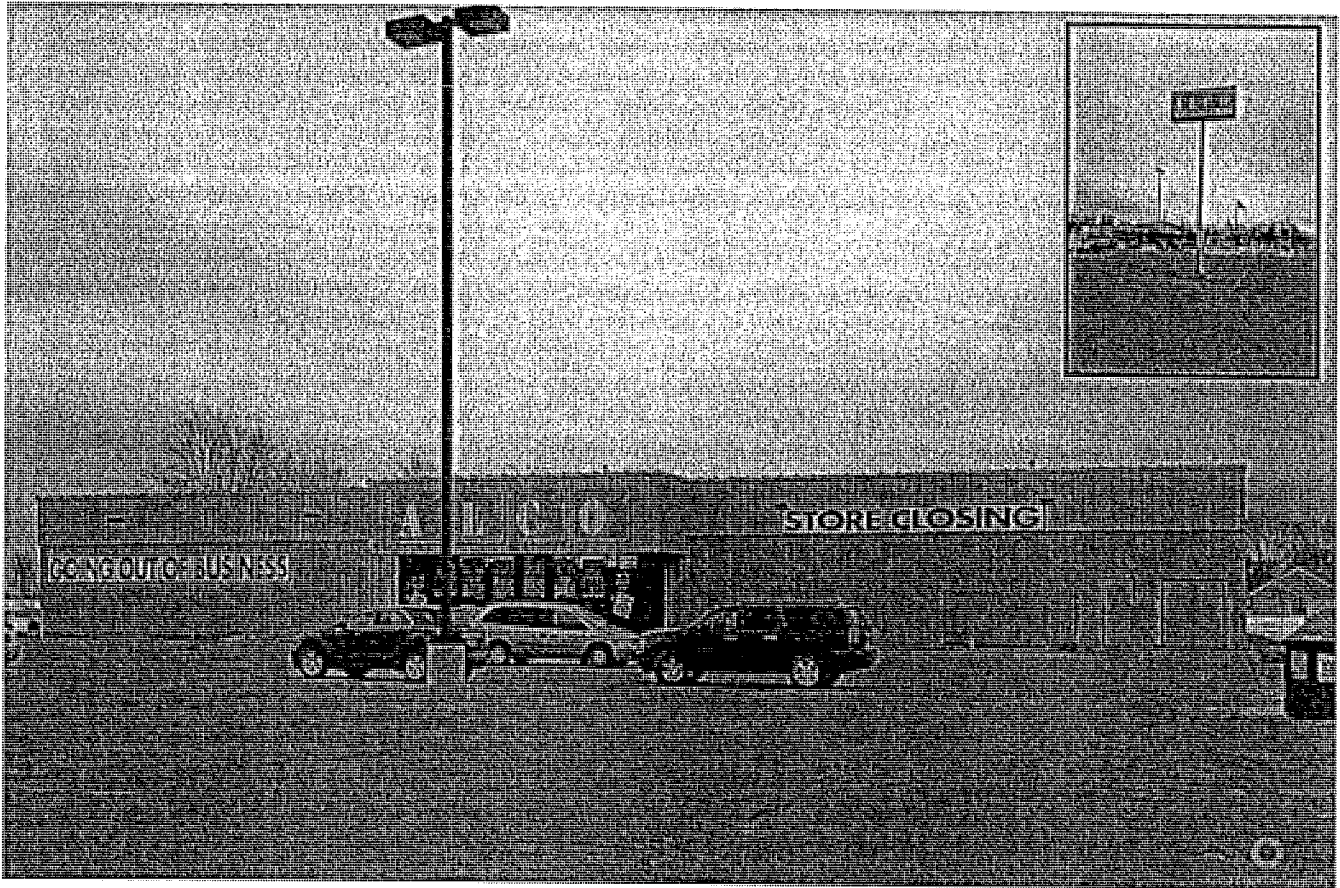
# Evergreen Square

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

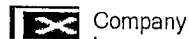
## Listing Representatives

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




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


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




Company

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

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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:	<b>54,906 SF</b>
	Rental Rate:	<b>\$6 - \$10 /SF/Year</b>
	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)

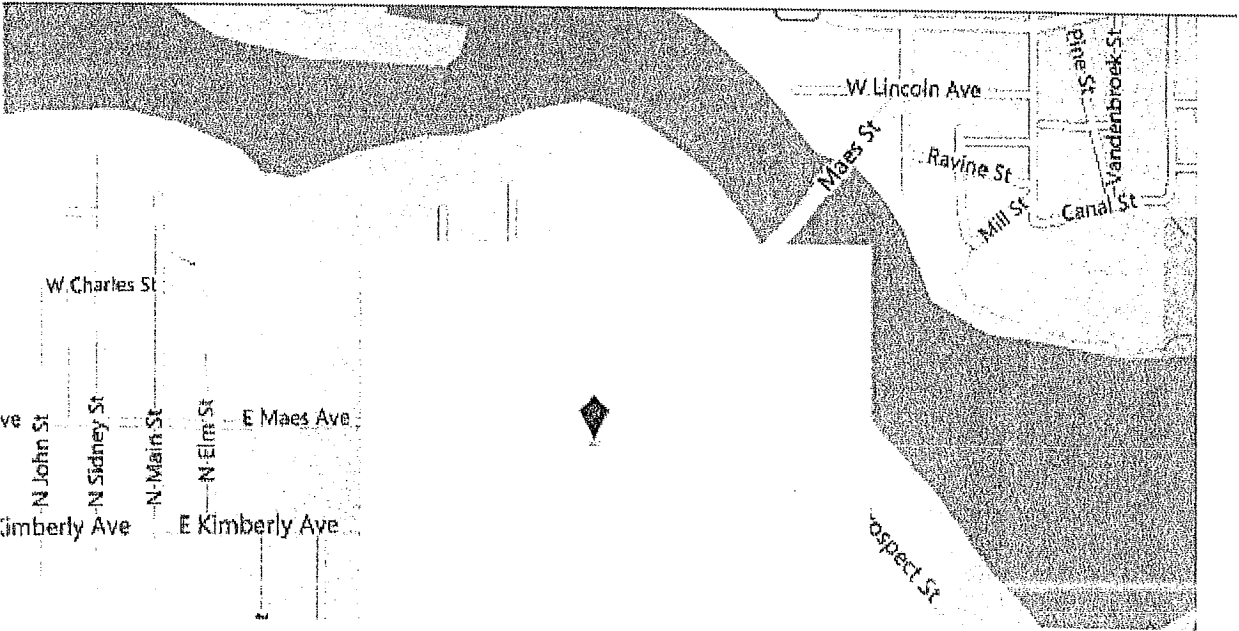
**Description**

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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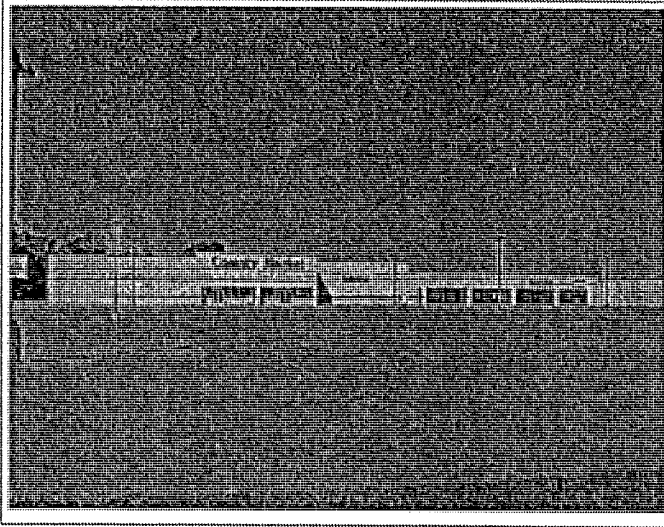
Epic Real Estate Group, LLC

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:	<b>30,622 SF</b>
	Rental Rate:	<b>\$9 /SF/Year</b>
	Space Type:	Strip Center

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

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

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

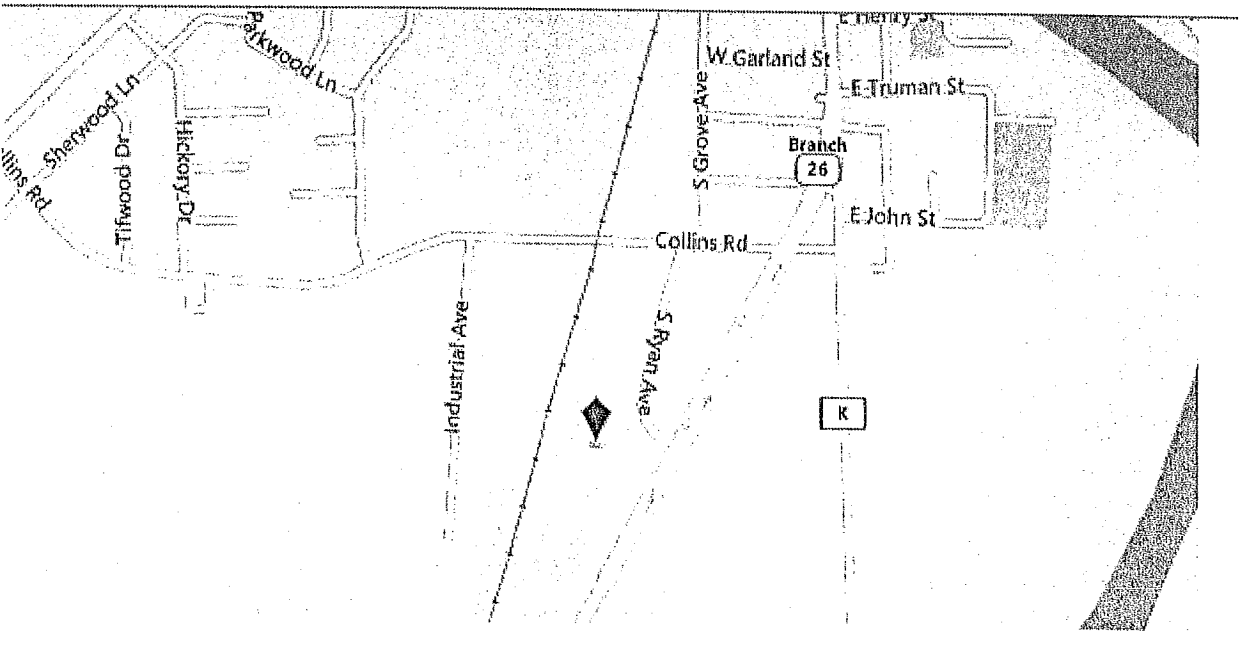
**Description**

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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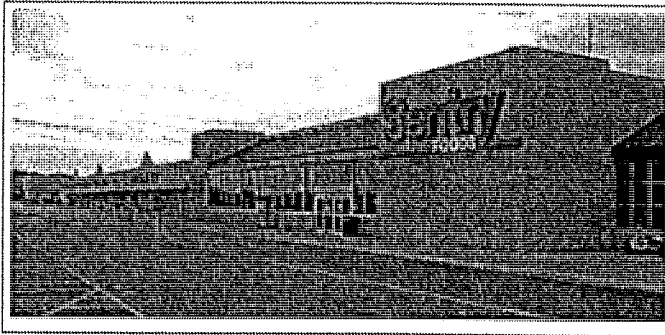


*Kevin Riordan* — (414) 203-3022  
*Nathan Powers* — (414) 203-3035

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

Space 2	Space Available:	<b>8,000 SF</b>
	Rental Rate:	<b>\$8 /SF/Year</b>
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Dec 2012

Space 3	Space Available:	<b>2,680 SF</b>
	Rental Rate:	<b>\$12 /SF/Year</b>
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Dec 2012

Space 4	Space Available:	<b>7,200 SF</b>
	Rental Rate:	<b>\$8 /SF/Year</b>
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Dec 2012

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

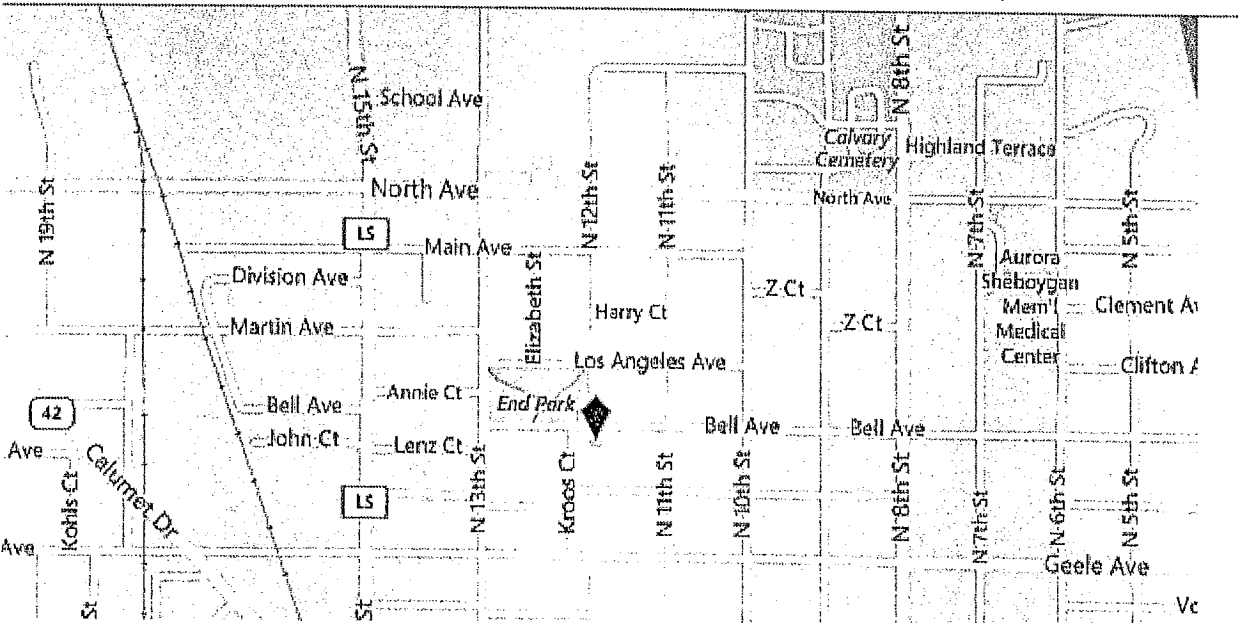
Space 6	Space Available:	<b>1,200 SF</b>
	Rental Rate:	<b>\$12 /SF/Year</b>
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Dec 2012

**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)**

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



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

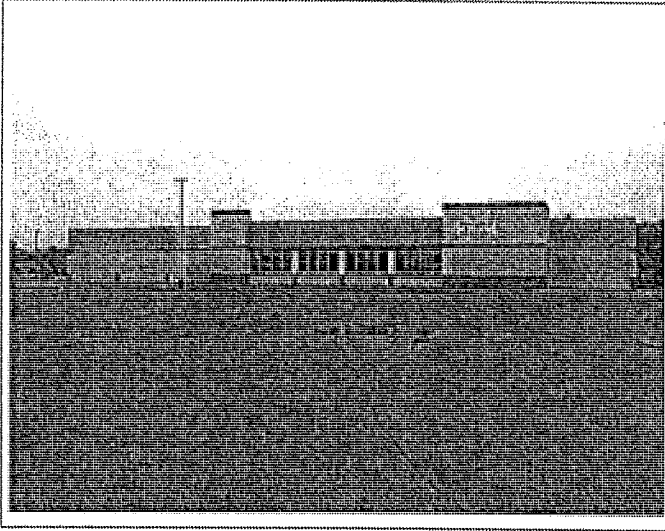
Oconomowoc Realty

Mike Herro — (262) 567-3611

Retail Property For Lease

## Oconomowoc Retail Space

630 E. Wisconsin Avenue, Oconomowoc, WI 53066



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:	<b>39,809 SF</b>
	Rental Rate:	<b>\$22,500 /Month</b>
	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:	<b>23,820 SF</b>
	Rental Rate:	<b>\$7 /SF/Year</b>
	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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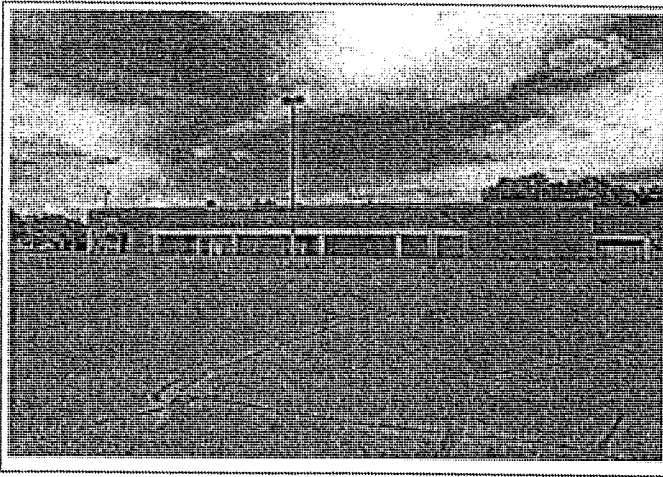


Peter Glaser — (414) 273-0880

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

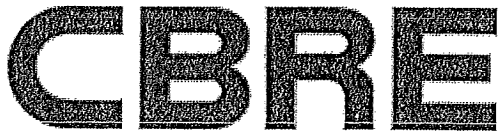
### Description

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:	<b>90,443 SF</b>
	Rental Rate:	<b>\$4.50 /SF/Year</b>
	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.

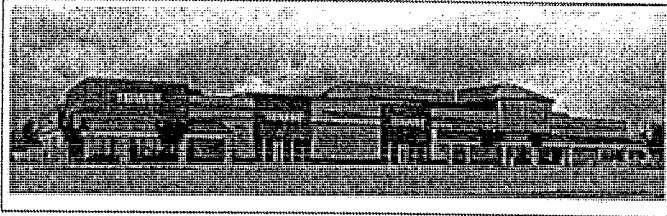
Denny Elwell Company

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

### Description

Recently 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

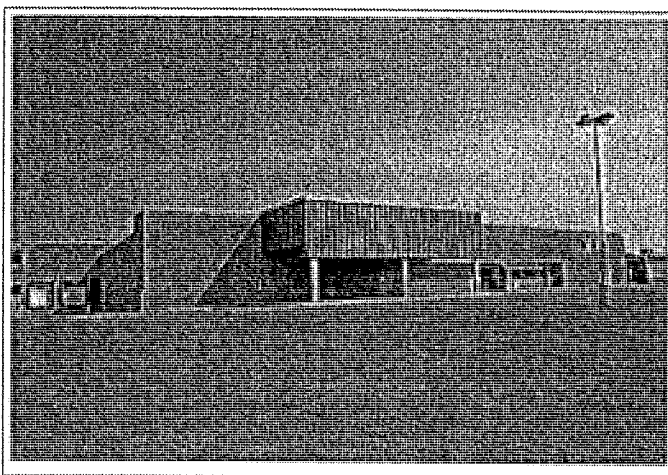
**Bill Daniel** — (701) 223-8488 Ext: 302

**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 ▾

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

### Description

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

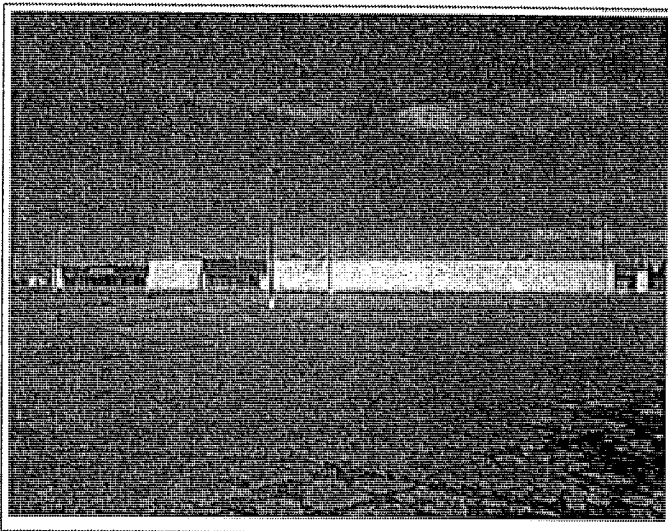
Buildings for sale: \$1,399,000

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:	<b>94,688 SF</b>
	Rental Rate:	<b>\$3.50 /SF/Year</b>
	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

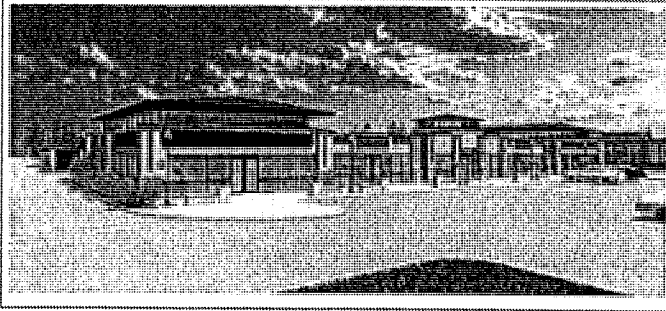
Fenced area on east side of building

Two dock-high doors

Retail Property For Lease

## Veterans Square Building 3

3686 Veterans Blvd, Fargo, ND 58104



Total Space Available:	11,180 SF
Rental Rate:	\$19 - \$20 /SF/Year
Min. Divisible:	1,500 SF
Max. Contiguous:	11,600 SF
Property Type:	Retail
Property Sub-type:	Neighborhood Center
Construction Status:	Under Construction/Proposed
Gross Leasable Area:	11,600 SF
Lot Size:	1.03 AC
Listing ID	19534989
Last Updated	22 days ago

[Find Out More...](#)

5 Spaces Available

Display Rental Rate as Entered

Suite 3A

Space Available: **2,340 SF**

Rental Rate: **\$20 /SF/Year**

Space Type: Neighborhood Center

Min. Divisible: 1,500 SF

Max. Contiguous: 11,600 SF

Lease Type: NNN

Suite 3B

Space Available: **2,080 SF**

Rental Rate: **\$19 /SF/Year**

Space Type: Neighborhood Center

Min. Divisible: 1,500 SF

Max. Contiguous: 11,600 SF

Lease Type: NNN

Suite 3C

Space Available: **2,340 SF**

Rental Rate: **\$19 /SF/Year**

Space Type: Neighborhood Center

Min. Divisible: 1,500 SF

Max. Contiguous: 11,600 SF

Lease Type: NNN

Suite 3D	Space Available:	<b>2,080 SF</b>
	Rental Rate:	<b>\$19 /SF/Year</b>
	Space Type:	Neighborhood Center
	Min. Divisible:	1,500 SF
	Max. Contiguous:	11,600 SF
	Lease Type:	NNN

Suite 3E	Space Available:	<b>2,340 SF</b>
	Rental Rate:	<b>\$20 /SF/Year</b>
	Space Type:	Neighborhood Center
	Min. Divisible:	1,500 SF
	Max. Contiguous:	11,600 SF
	Lease Type:	NNN

### Description

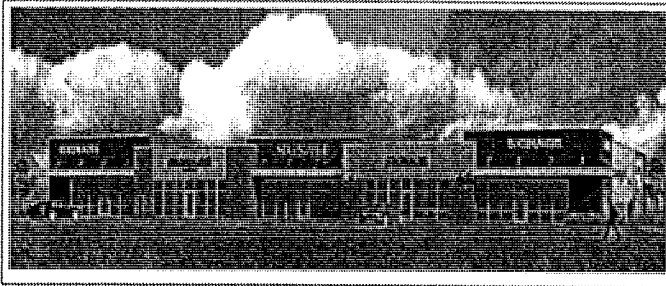
Veterans Square is an exciting new retail and office development in a fast growing area in southwest Fargo. The retail/office complex, comprised of over 30,000 square feet of retail, 19,000 sf feet of office space and a 51,000 sf restaurant pad, has frontage along Veterans Boulevard and 40th Avenue South. All of the retail units offer great visibility from the 2 arterial roads; customers will enjoy ample front parking and easy access and agrees.

Located along Veterans Boulevard and 40th Avenue South, Veterans Square is across from the new West Fargo Sheyenne High School, single and multi-family housing, and near Liberty Middle School, the new Independence Elementary School, Sanford Health Medical Campus, Scheels Arena, Osgood Golf Course and more.

Retail Property For Lease

# Shoppes at BLU Water Creek

S 45th St & S 32nd Ave, Fargo, ND 58104



Total Space 11,743 SF  
Available:  
Rental Rate: \$18 - \$22 /SF/Year  
Min. Divisible: 2,221 SF  
Property Type: Retail  
Property Sub-type: Strip Center  
Construction Status: Under  
Construction/Proposed  
Gross Leasable Area: 11,743 SF  
Listing ID 20002247  
Last Updated 20 days ago

[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered

Space 1	Space Available:	<b>11,743 SF</b>
	Rental Rate:	<b>\$18 - \$22 /SF/Year</b>
	Space Type:	Strip Center
	Min. Divisible:	2,221 SF

## Description

Shoppes at BLU Water Creek offers 2,221-11,743 SF, prime location along 45th Street South. Set in between Hair Success and A Cutting Edge Jewelry, this one of a kind retail center is where you want to be.

Along 45th Street South in Fargo



Retail Property For Lease

# Crossroads Retail Centre

1301 34th St S, Fargo, ND 58103



Total Space Available: 3,040 SF  
 Rental Rate: \$15 /SF/Year  
 Property Type: Retail  
 Property Sub-type: Street Retail  
 Additional Sub-types: Office Building  
 Building Size: 15,407 SF  
 Year Built: 2005  
 Lot Size: 1.57 AC  
 Zoning Description: Commercial  
 Listing ID: 19912826  
 Last Updated: 3 days ago

[Find Out More...](#)

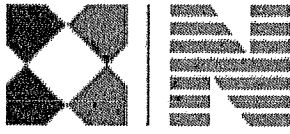
1 Space Available

[Display Rental Rate as Entered](#) ▾

Space 1	Space Available:	<b>3,040 SF</b>
	Rental Rate:	<b>\$15 /SF/Year</b>
	Space Type:	Retail (Other)
	Additional Space Types:	Office Building
	Lease Type:	NNN
	Date Available:	Jun 2016
	Lease Term:	60 Months
	No. Parking Spaces:	75

## Description

Three spaces remaining in this 15,407 sq. ft. office/retail strip center. Remaining suites range from 1,289sq. ft. to 2,727sq. ft. Ample parking with 75 spaces available. Operating expenses, taxes and maintenance estimated to be \$3.00/sq. ft. annually plus utilities. Excellent direct access from 13th



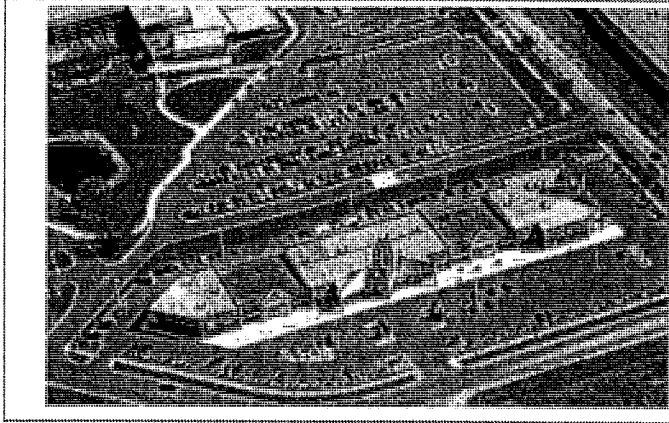
Marc Johnson — (701) 281-5200

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Retail Property For Lease

## 45TH STREET COLONNADE

4501 15TH Ave. S., Fargo, ND 58103



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Total Space Available:	3,750 SF
Rental Rate:	\$15 /SF/Year
Min. Divisible:	1,750 SF
Max. Contiguous:	2,000 SF
Property Type:	Retail
Property Sub-type:	Strip Center
Additional Sub-types:	Office Building
Gross Leasable Area:	36,800 SF
Listing ID	19744099
Last Updated	61 days ago

[Find Out More...](#)

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2 Spaces Available

Display Rental Rate as Entered

Space 112	Space Available:	<b>2,000 SF</b>
	Rental Rate:	<b>\$15 /SF/Year</b>
	Space Type:	Strip Center
	Additional Space Types:	Office Building
	Lease Type:	NNN
	Date Available:	Nov 2016

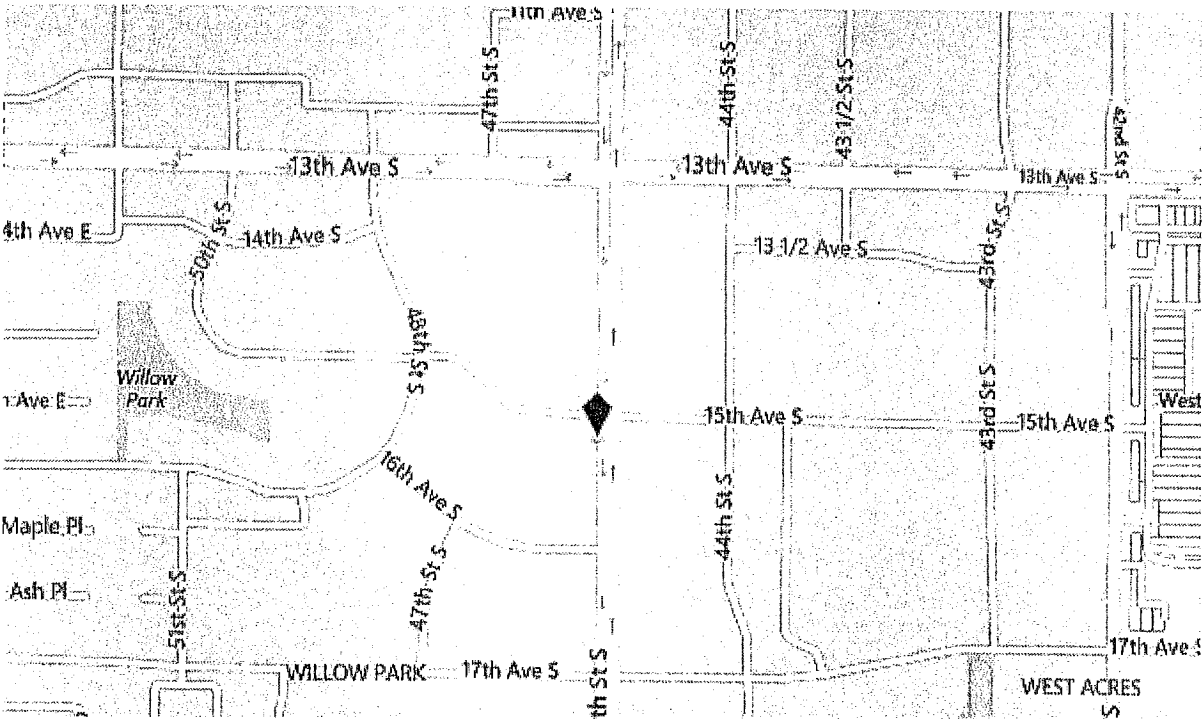
Space 104	Space Available:	<b>1,750 SF</b>
	Rental Rate:	<b>\$15 /SF/Year</b>
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Jan 2017

**Description**

Retail or Office Space available in the 45th Street Colonnade. Located one block south of 13th Avenue with frontage on 45th Street.

Busiest retail corridor of South Fargo.

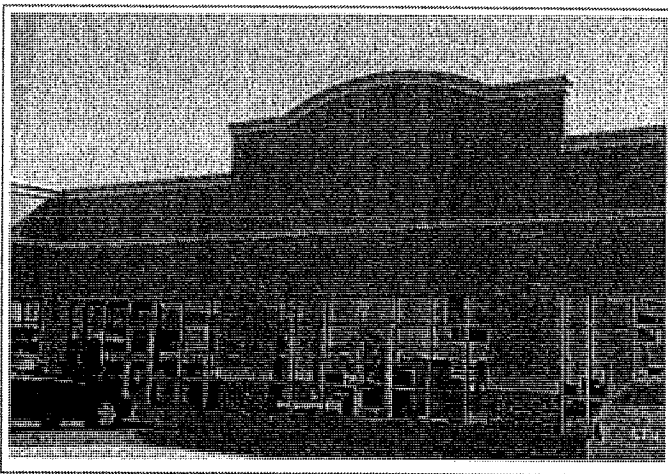
**Map of 4501 15TH Ave. S., Fargo, ND 58103 (Cass County)**



Retail Property For Lease

## Western Center

4302 13th Avenue S., Fargo, ND 58103



Total Space Available: 3,056 SF  
Rental Rate: \$14 /SF/Year  
Property Type: Retail  
Property Sub-type: Free Standing Bldg  
Building Size: 39,688 SF  
Listing ID: 17024788  
Last Updated: 22 days ago  
[Find Out More...](#)

1 Space Available

[Display Rental Rate as Entered](#) ▾

Suite 8	Space Available:	<b>3,056 SF</b>
	Rental Rate:	<b>\$14 /SF/Year</b>
	Space Type:	Free Standing Bldg

### Description

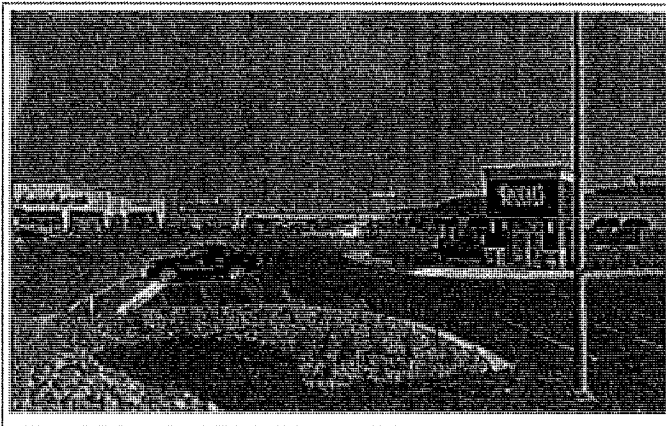
Retail space

Located right off of highly traveled 13th Avenue. Near West Acres and Target

Retail Property For Lease

# Village West Shopping Center

4101 13th Avenue S, Fargo, ND 58103



Total Space **6,167 SF**  
Available:  
Rental Rate: **\$12 /SF/Year**  
Min. Divisible: **2,300 SF**  
Max. Contiguous: **3,867 SF**  
Property Type: **Retail**  
Property Sub-type: **Strip Center**  
Gross Leasable Area: **6,100 SF**  
Listing ID **19153915**  
Last Updated **34 days ago**

[Find Out More...](#)

2 Spaces Available

Display Rental Rate as Entered

Space 1	Space Available: <b>3,867 SF</b>
	Rental Rate: <b>\$12 /SF/Year</b>
	Space Type: <b>Strip Center</b>
	Lease Type: <b>NNN</b>
Space 2	Space Available: <b>2,300 SF</b>
	Rental Rate: <b>\$12 /SF/Year</b>
	Space Type: <b>Strip Center</b>

## Description

Excellent location next to Hornbacher's on 13th Avenue! Former liquor store  
13th Avenue

Retail Property For Lease

# Times Square East

4950 S 13th Ave, Fargo, ND 58103



Total Space Available: 5,795 SF  
Rental Rate: \$10.50 - \$14 /SF/Year  
Min. Divisible: 681 SF  
Max. Contiguous: 2,154 SF  
Property Type: Retail  
Property Sub-type: Strip Center  
Gross Leasable Area: 9,640 SF  
Listing ID: 19883707  
Last Updated: 13 days ago  
[Find Out More...](#)

5 Spaces Available

Display Rental Rate as Entered

4950 1st Floor	Space Available:	<b>2,154 SF</b>
	Rental Rate:	<b>\$14 /SF/Year</b>
	Space Type:	Strip Center
	Additional Space Types:	Office Building

4950 2nd Floor	Space Available:	<b>1,009 SF</b>
	Rental Rate:	<b>\$10.50 /SF/Year</b>
	Space Type:	Office Building
		south facing

4950 2nd Floor	Space Available:	<b>773 SF</b>
	Rental Rate:	<b>\$10.50 /SF/Year</b>
	Space Type:	Office Building
		south facing

4950 2nd Floor	Space Available:	<b>681 SF</b>
	Rental Rate:	<b>\$10.50 /SF/Year</b>
	Space Type:	Strip Center
	Additional Space Types:	Office Building
		south facing

4950 1st Floor	Space Available:	<b>1,178 SF</b>
	Rental Rate:	<b>\$12 /SF/Year</b>
	Space Type:	Strip Center
	Lease Type:	NNN

**Description**

Excellent opportunity to lease Class A retail/office space on 13th Avenue in Fargo, ND. This superior building and location can serve your current and long term needs with excellent 13th Ave visibility, accessibility, ample front-door parking, and high traffic counts.

off 13th Ave in Fargo

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

Space 100	Space Available:	<b>2,278 SF</b>
	Rental Rate:	<b>\$7.50 /SF/Year</b>
	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:	<b>2,310 SF</b>
	Rental Rate:	<b>\$8 /SF/Year</b>
	Space Type:	Regional Center/Mall
	Lease Type:	NNN

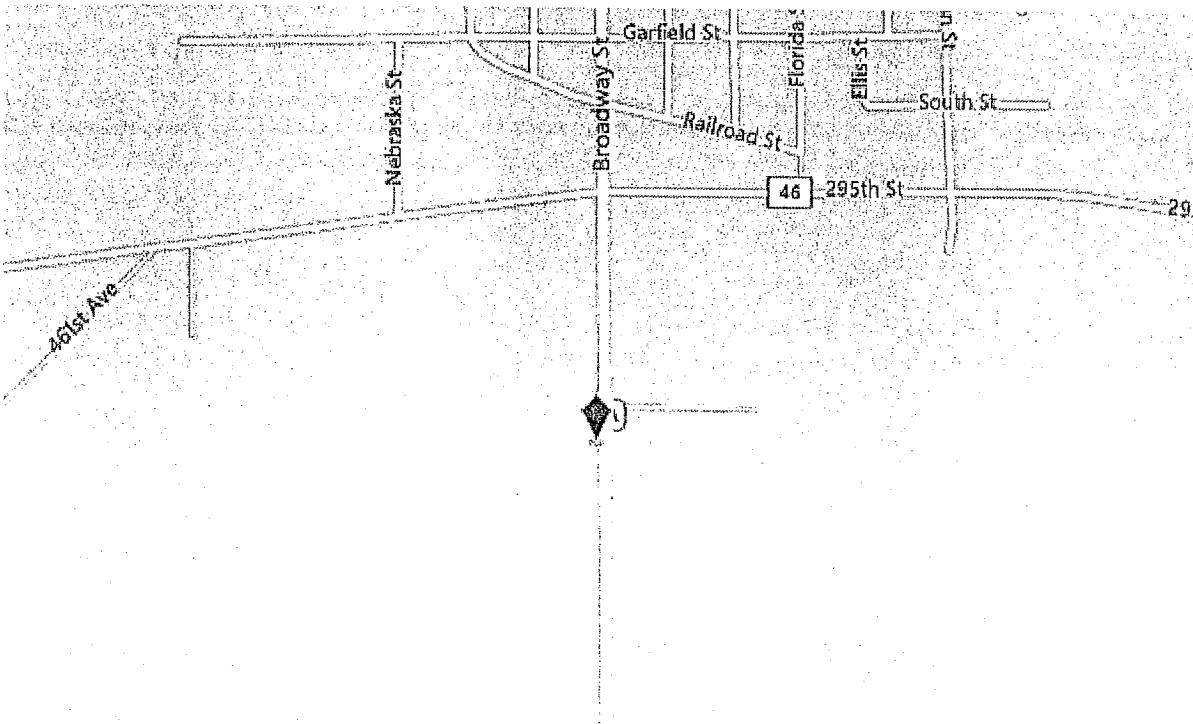
Space 280	Space Available:	<b>7,168 SF</b>
	Rental Rate:	<b>\$6 /SF/Year</b>
	Space Type:	Regional Center/Mall
	Lease Type:	NNN

### 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)

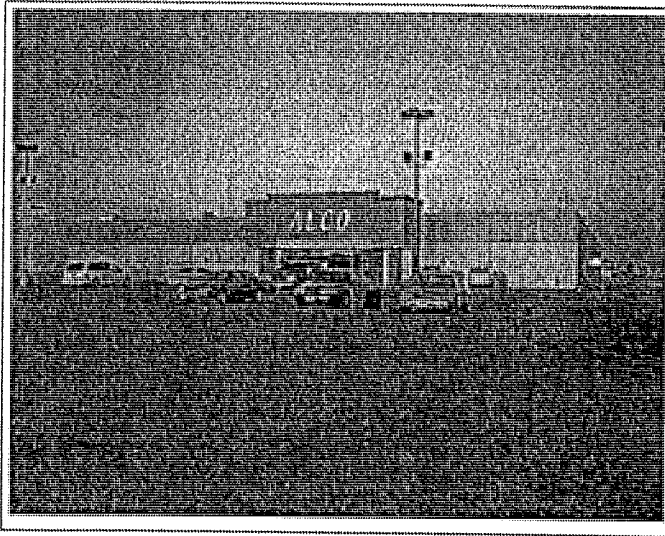


Additional Photos

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:	<b>25,614 SF</b>
	Rental Rate:	<b>\$7.40 /SF/Year</b>
	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.

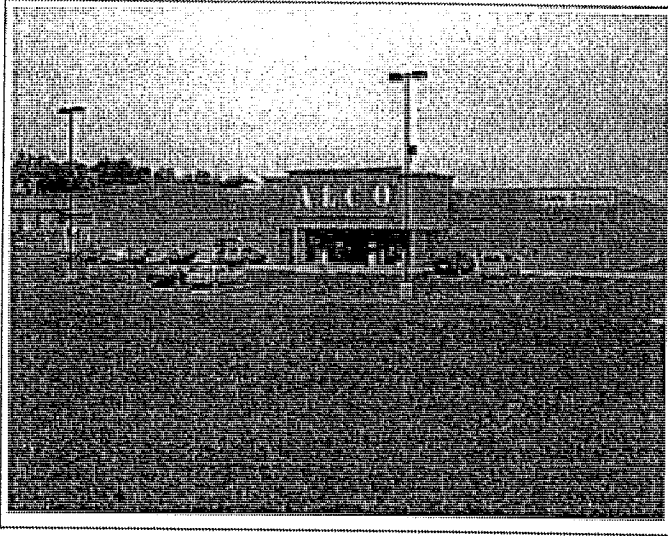
Property Resources Group

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.

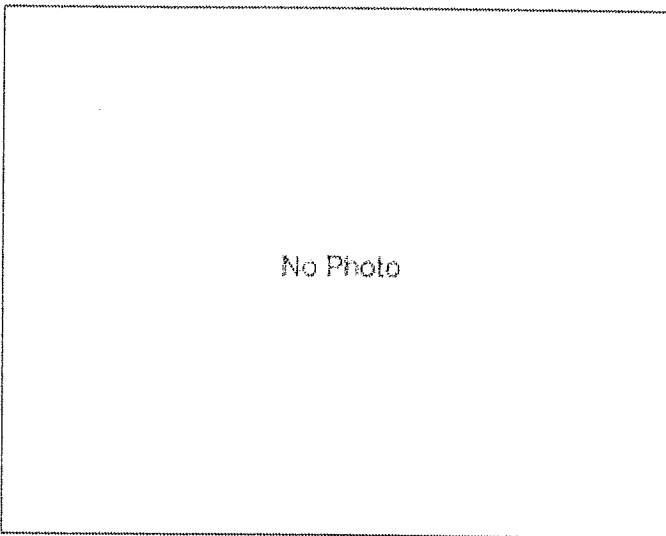


Leah Maurer — (952) 893-8825

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

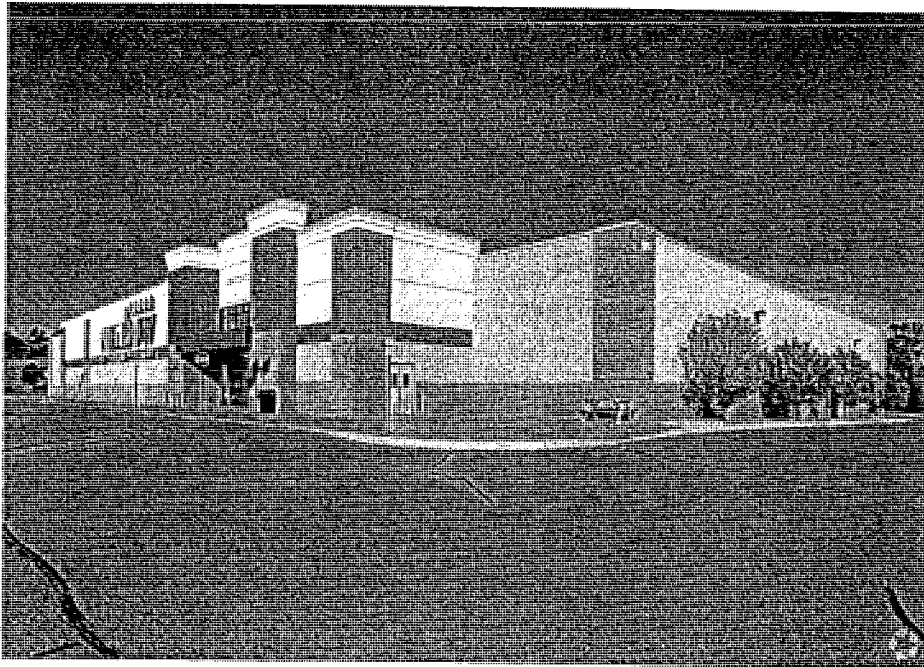
County Fair Marketplace is a value-add, ALDI grocery-anchored neighborhood center on a new 10-year lease. Totaling 60,208 square feet, the center is also leased by Pizza Ranch with an optimal retail location in Hutchinson and is shadow anchored by Target and Best Buy. Neighboring tenants include Walmart 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/⌘	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



**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

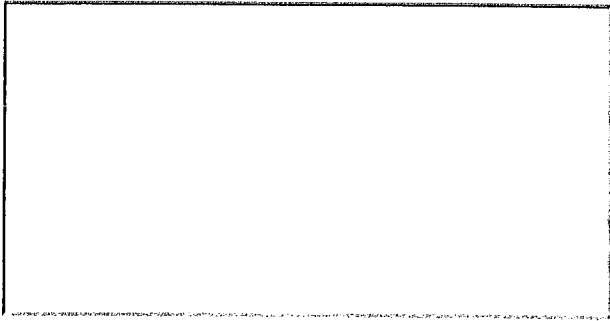
True Owner: **Tower Investments, Inc** Recorded Owner: **Arbor Pointe Commons LLC**  
 Prior True Owner: **DRA Advisors, LLC** Property Manager: **Mid-America Real Estate-Minnesota**

## 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%

2

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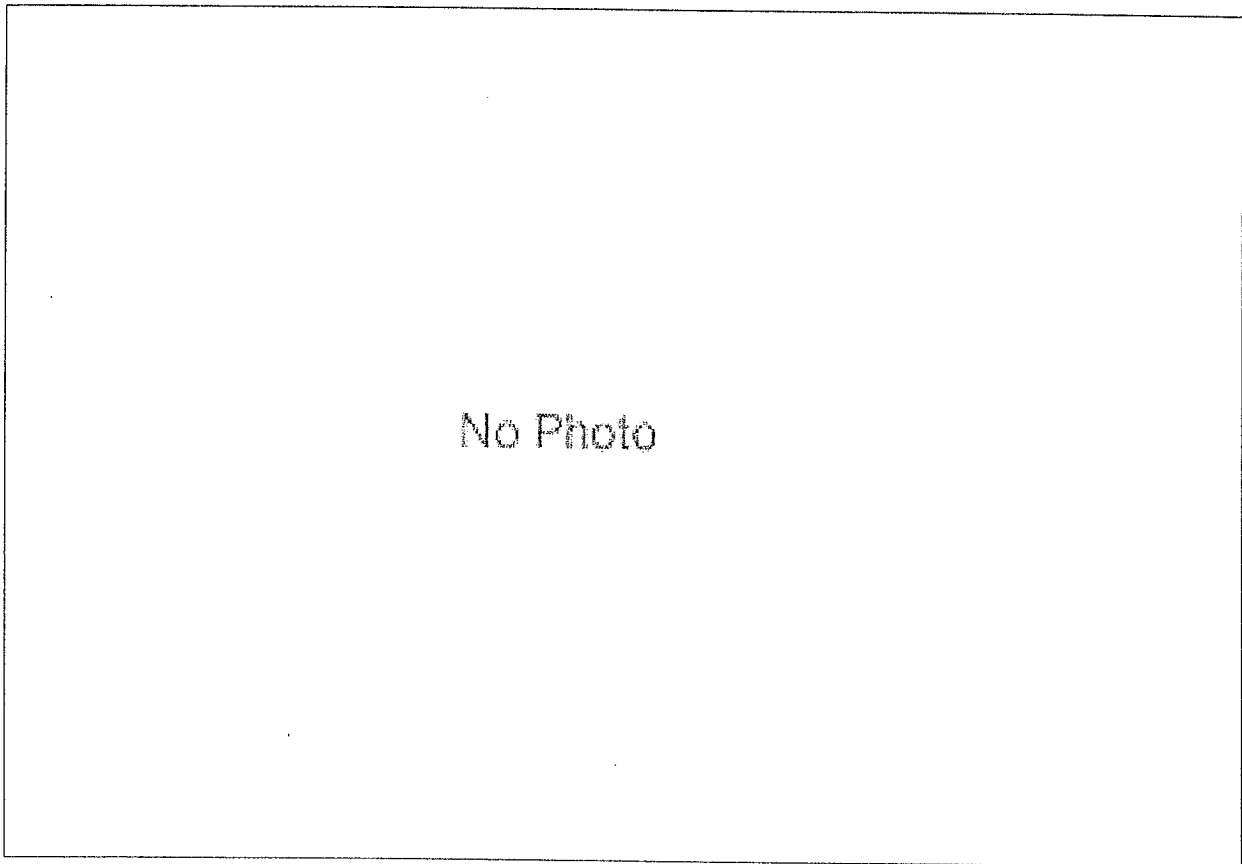


## Former Econo Foods

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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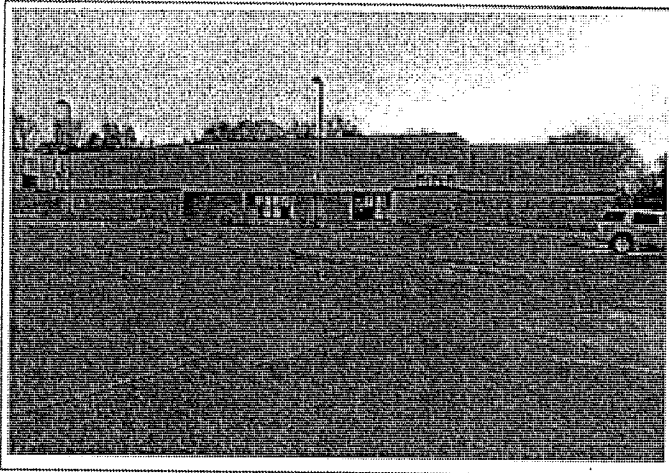
**Commercial Realty Solutions**

**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.

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

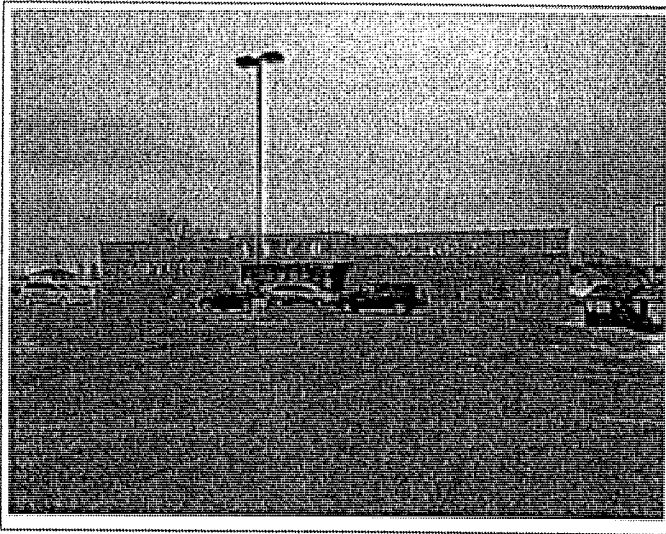
**Upland Real Estate Group**

**Blake Martin** — (612) 465-8521

Retail Property For Sale

## Former Alco

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.

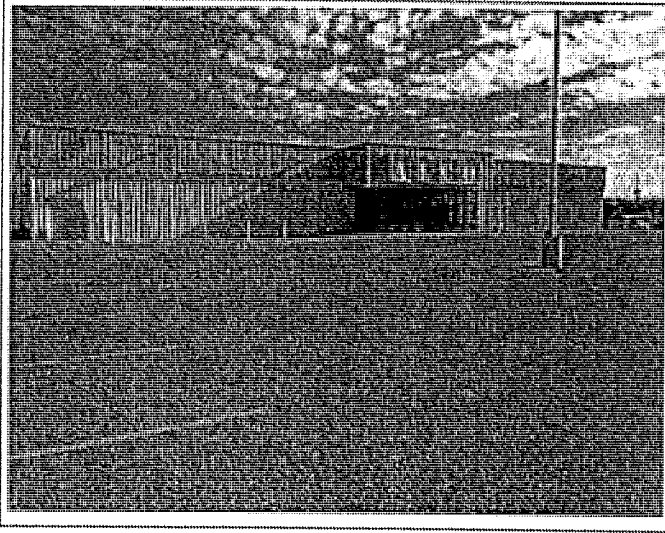
**Upland Real Estate Group**

**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.

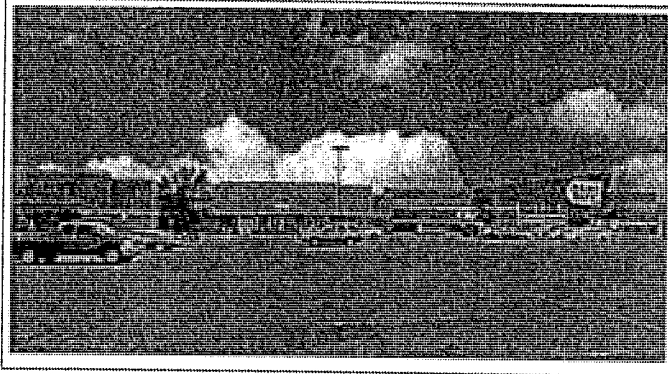
Colliers International (Minneapolis)

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.

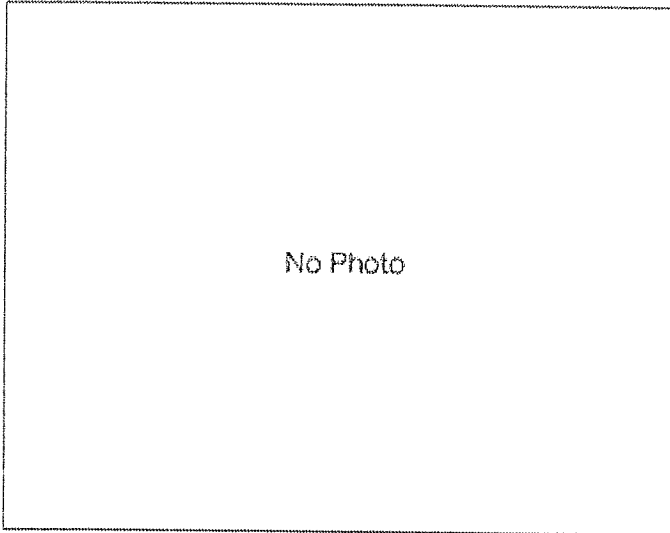


*William Skip Melin — (952) 465-3377*  
*Deborah Carlson — (763) 450-3370*

Retail Property For Sale

## Former Econo Foods

104 4th Ave, New Prague, MN 56071



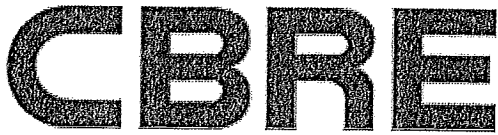
Price:	\$600,000
Building Size:	25,900 SF
Price/SF:	\$23.17
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Investment
No. Stories:	1
Tenancy:	Single
Year Built:	1981
Dock-High	1
Doors/Loading:	
Lot Size:	36,590 SF
APN/Parcel ID:	24-005002-0
Listing ID	19084702
Last Updated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

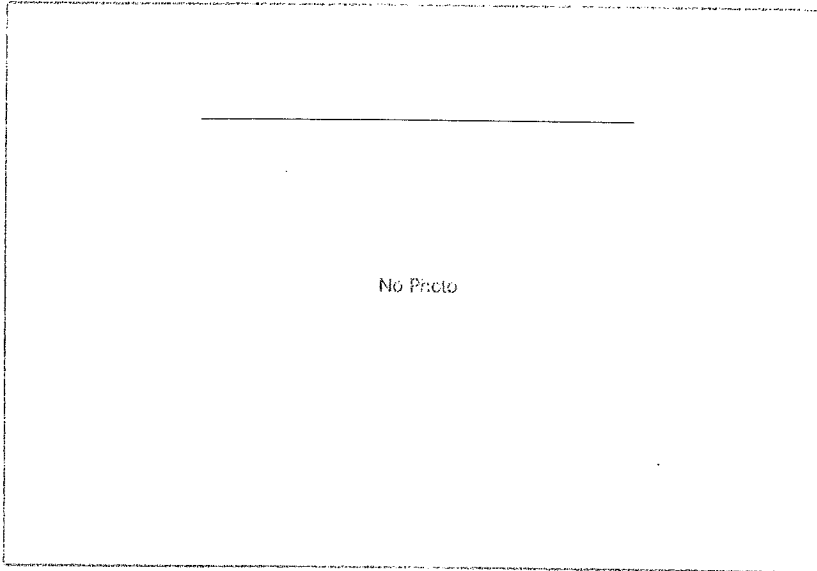
By searching on this site, you agree to the LoopNet Terms and Conditions.

### 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+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

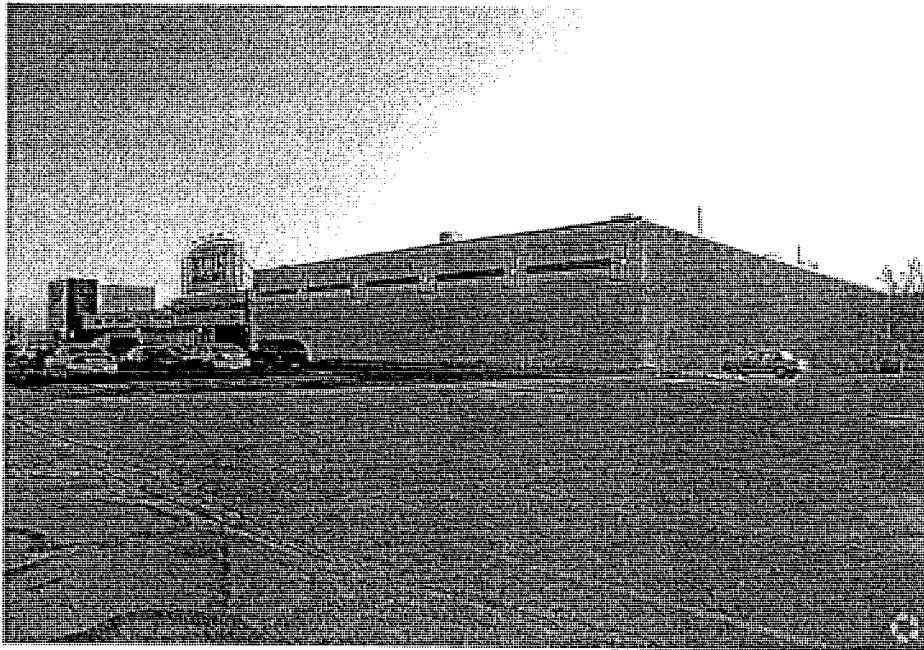
COMPARABLE PROPERTIES THAT HAVE SOLD

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 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)

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1/6/2017  
Page 25

# Lease Availability Report

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**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 TrafficMatrix® 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)

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Your Logo Here

# 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 3012 & Little Dukes Gas/Liquor Store

1414 S 33rd ST

Fargo, ND

Cass County North Dakota

TaxYear: 2017

Parcel ID (s):	Site Address	Parcel Type	Class
01-1390-01327-010	1414 S 33rd ST	Main Parcel	



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

Tuesday, April 11, 2017

# SUMMARY OF SALIENT FACTS

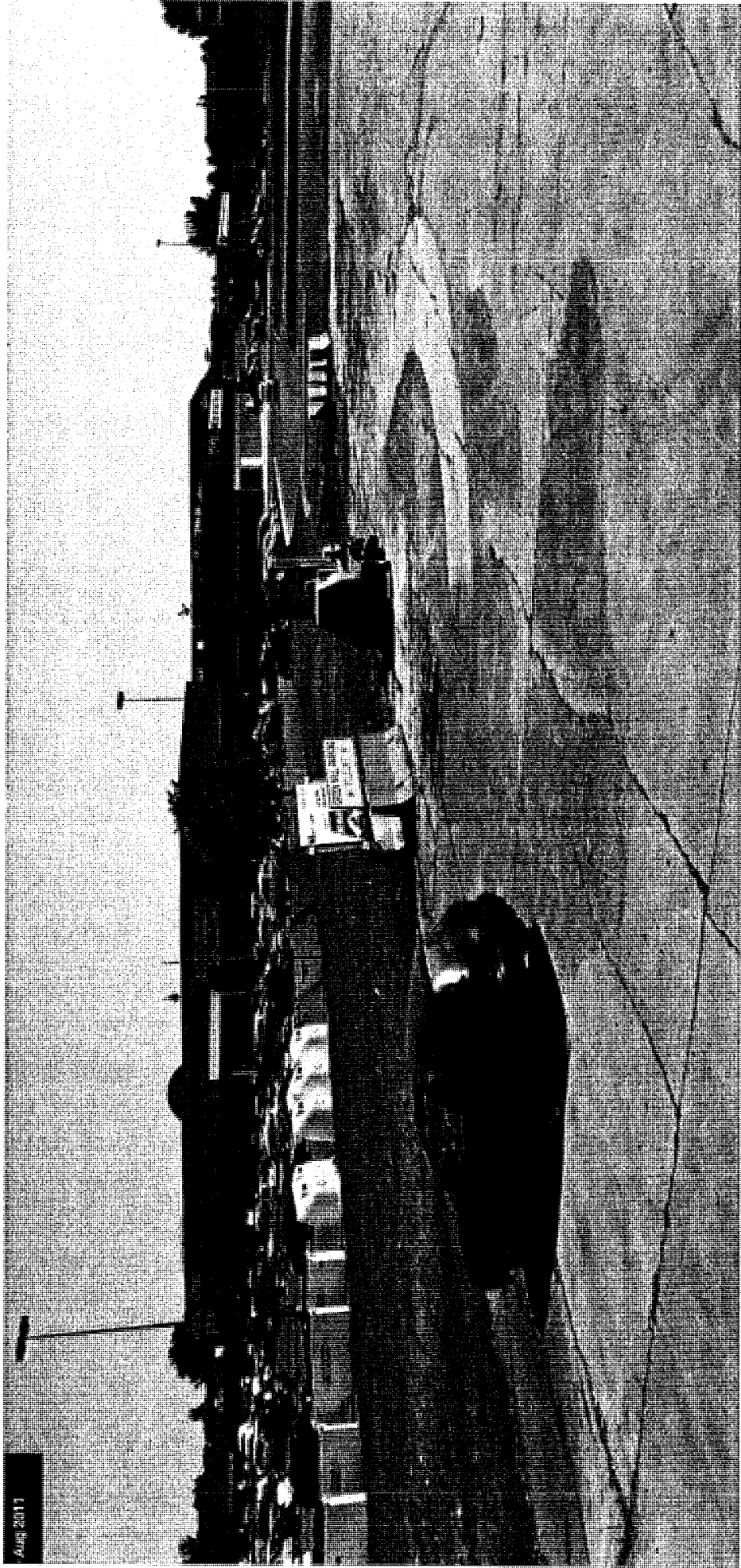
TS9-ND-154

Property Name: **Cash Wise Foods 3012 & Little Dukes Gas/Liquor Store**  
Property Address: **1414 S 33rd ST**  
City, State: **Fargo, ND**  
County/Jurisdiction: **Cass County North Dakota**

Parcel ID (s):	Site Address	Year Built	Gross Area	Current County Value	\$/Unit
01-1390-01327-010	1414 S 33rd ST	1984	118,773	\$9,600,000	\$80.83
TOTAL CURRENT COUNTY VALUE:				\$9,600,000	\$80.83

Property Description The subject is a grocery store built in 1984 with 105,343 sqft, a car wash built in 2008 with 2,760 sqft, and s strip retail built in 2013 with 10,670 sqft for a gross area of 118,773 sqft





**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

**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>
SMALL RETAIL 3686 VETERANS BLVD	FARGO	ND	11,180	\$ 19.00	UC	NNN
SMALL RETAIL S 45TH ST & S 32ND AVE	FARGO	ND	11,743	\$ 18.00	UC	NNN
SMALL RETAIL 1301 34TH ST S	FARGO	ND	3,040	\$ 15.00	2005	NNN
SMALL RETAIL 4501 15TH AVE S	FARGO	ND	3,750	\$ 15.00	2000	NNN
SMALL RETAIL 4302 13TH AVE S	FARGO	ND	3,056	\$ 14.00	2006	NNN
SMALL RETAIL 4101 13TH AVE S	FARGO	ND	6,167	\$ 12.00	1977	NNN
SMALL RETAIL 4950 S 13TH AVE	FARGO	ND	5,795	\$ 10.50	2004	NNN

# Income Analysis

TS9-ND-154

TaxYear 2017

## Income

Rents			
Description	Area/Units	Rate	Total
Grocery Store	105,343	\$4.00	\$421,372
Small Retail	10,670	\$18.00	\$192,060
	116,013		\$613,432

Potential Gross Income:	\$613,432
10.0% Vacancy and Collection Loss:	\$61,343
Miscellaneous Income:	\$0
Effective Gross Income:	\$552,089

## Expenses

Expenses Per Square Foot:			
Description	Area	Rate	Expense Total
10%			

Expense Totals	
Expenses:	\$55,208
Net Operating Income:	\$496,881

## Value Capitalization

Base Capitalization Rate:	9.0000%	Indicated Value:	\$5,520,900
Effective Tax Rate:	0.0000%		
Total Capitalization Rate:	9.0000%		

Total Additional Adjustments: \$690,000

## Additional Adjustments

Car Wash - 2,760sqft x \$250/sqft = 690,000	\$690,000
Total:	\$690,000

Final Value: \$6,210,900  
Final Value Rounded: \$6,210,900



# Addendum A

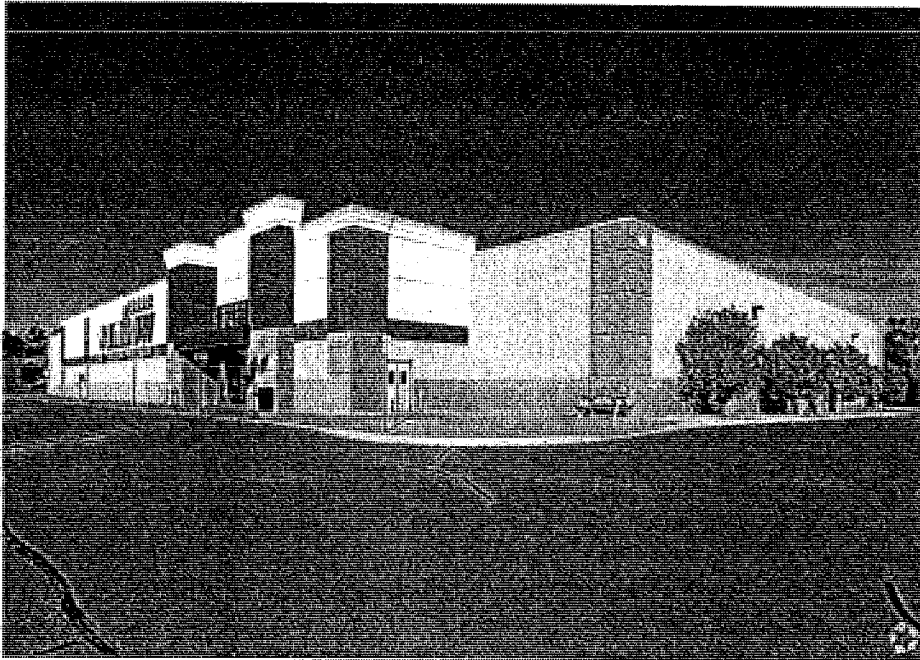
## COMPARABLE PROPERTIES FOR LEASE

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 Contig	Bldg Contig	Rent	Occupancy	Term
E 1st	9015	Retail	Relet	56,202	56,202	56,202	\$ 6.00/⌘	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



**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)

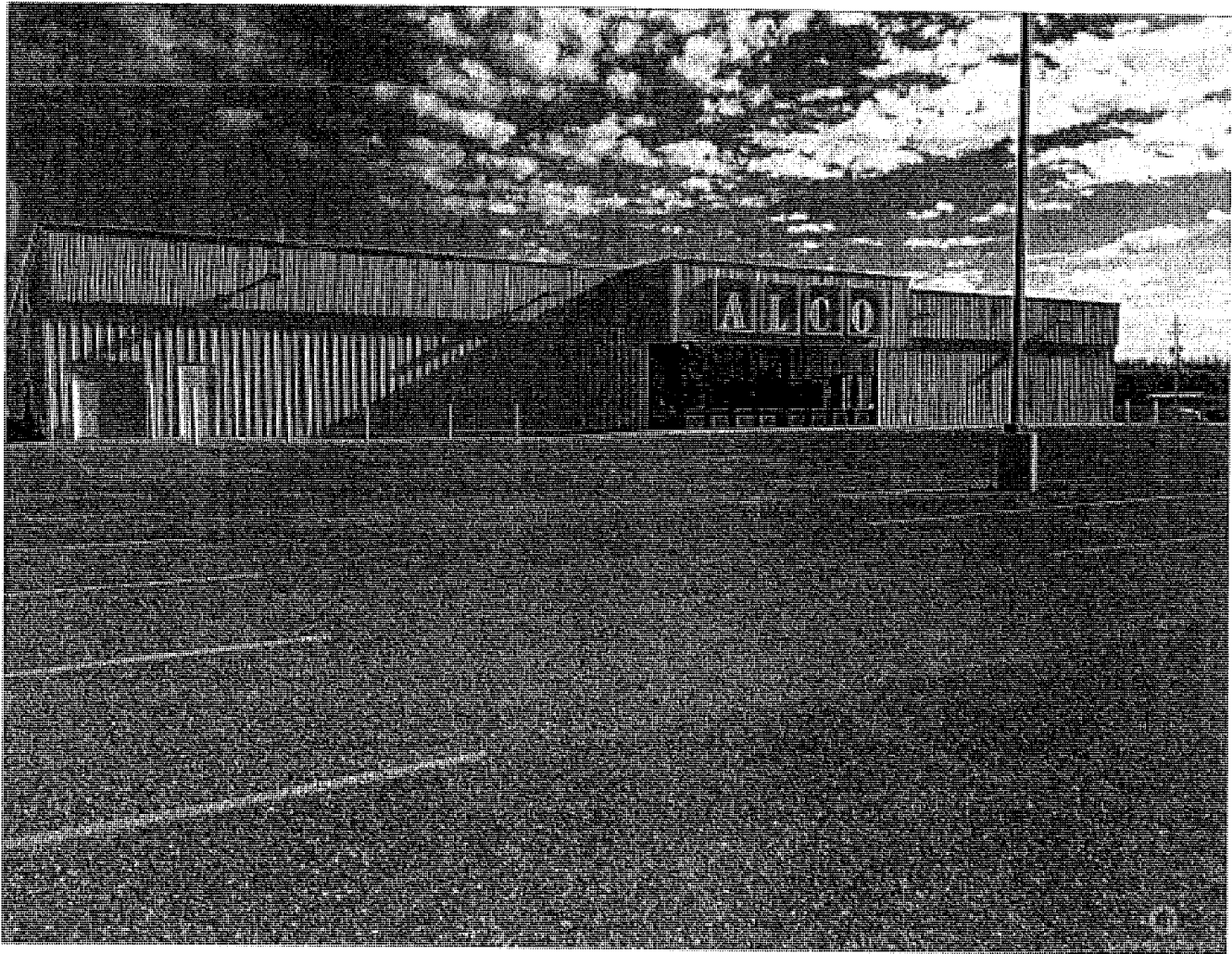
## PROPERTY CONTACTS

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	Current	YOY	NNN Asking Rents Per SF	Current	YOY
Current Building	100%	↔	Submarket 2-4 Star	\$11.13	↓ 29.0%
Submarket 2-4 Star	6.3%	↑	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	PROPERTY SUBTYPE
Retail	Freestanding
YEAR BUILT	LOT SIZE (ACRES)
1997	1.729
BUILDING SIZE	PARKING SPACES
22,361	90
CONSTRUCTION STATUS	COUNTY
Existing	Todd

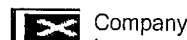
## Listing Representatives

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




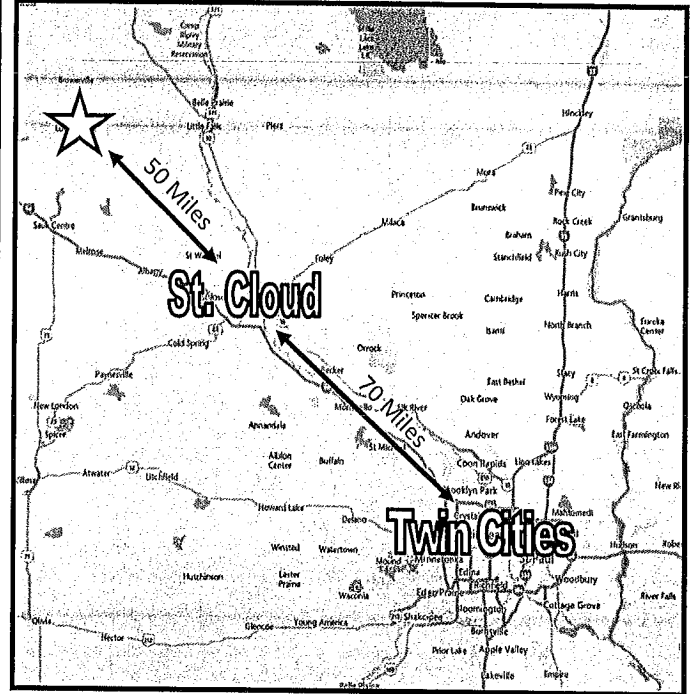
**Blake Martin**  
**Associate**  
Upland Real Estate Group, Inc  


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

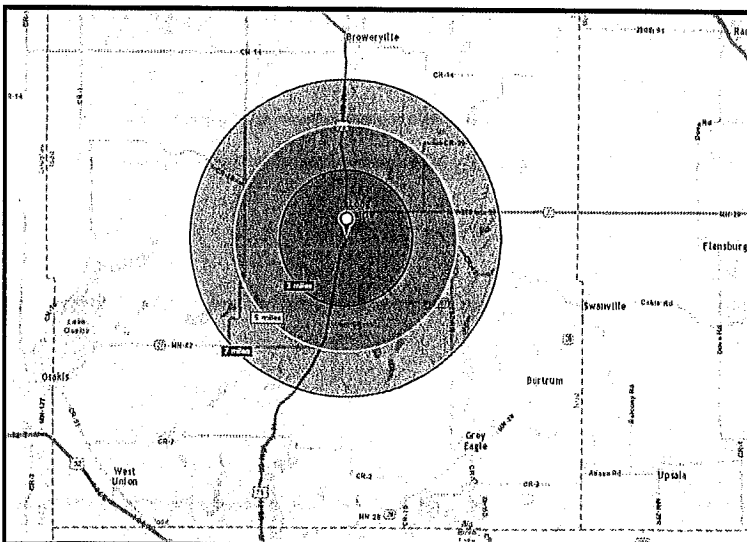
- Coborn's
- Family Dollar
- O'Reilly Auto Parts
- CentraCare Health

### TRAFFIC COUNTS

HWY 71 10,400 vpd

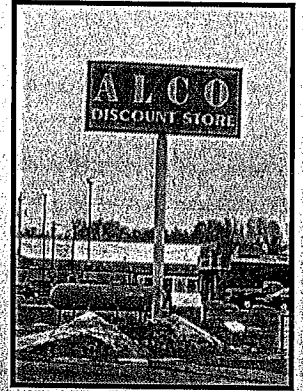
### COMMENTS

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



GOING OUT OF BUSINESS

ALCO

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**

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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:

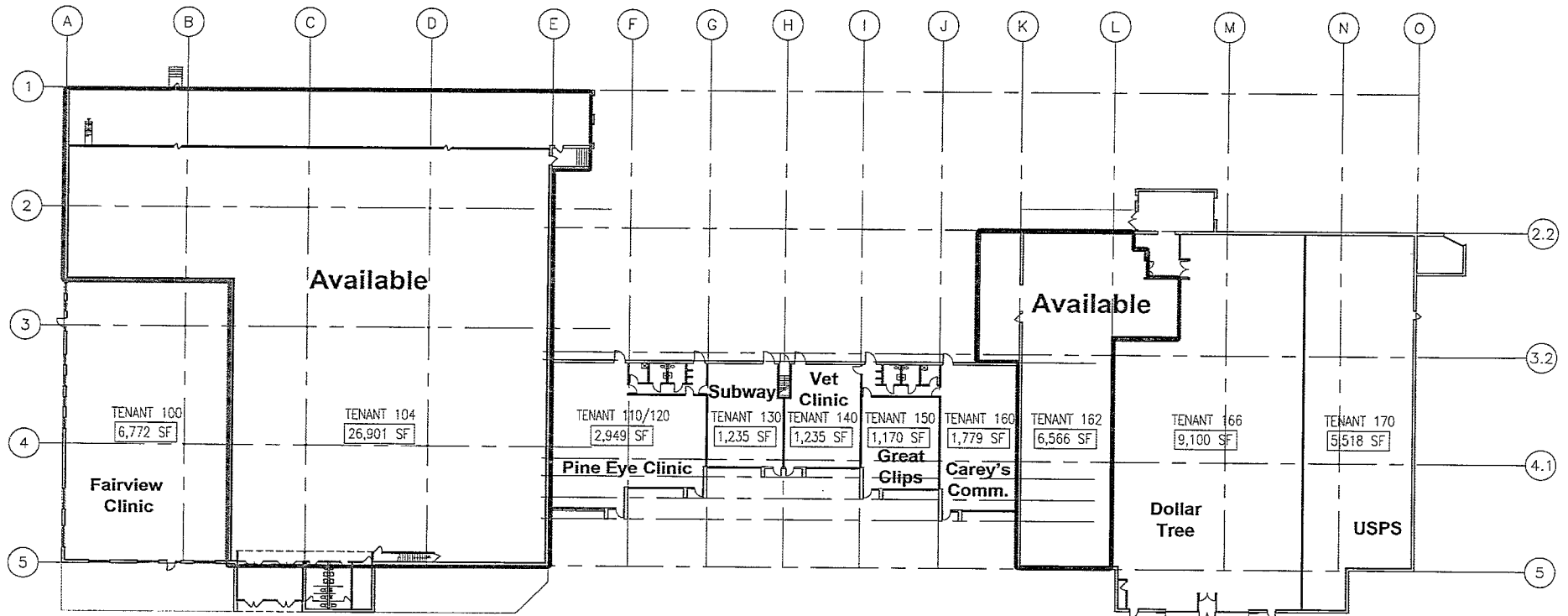
**Kim Meyer**  
Senior Director  
+1 952 893 8887  
kim.meyer@cushwakenm.com

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

# Evergreen Square

100 Evergreen Square SW, Pine City, MN 55063

FOR LEASE



# Evergreen Square

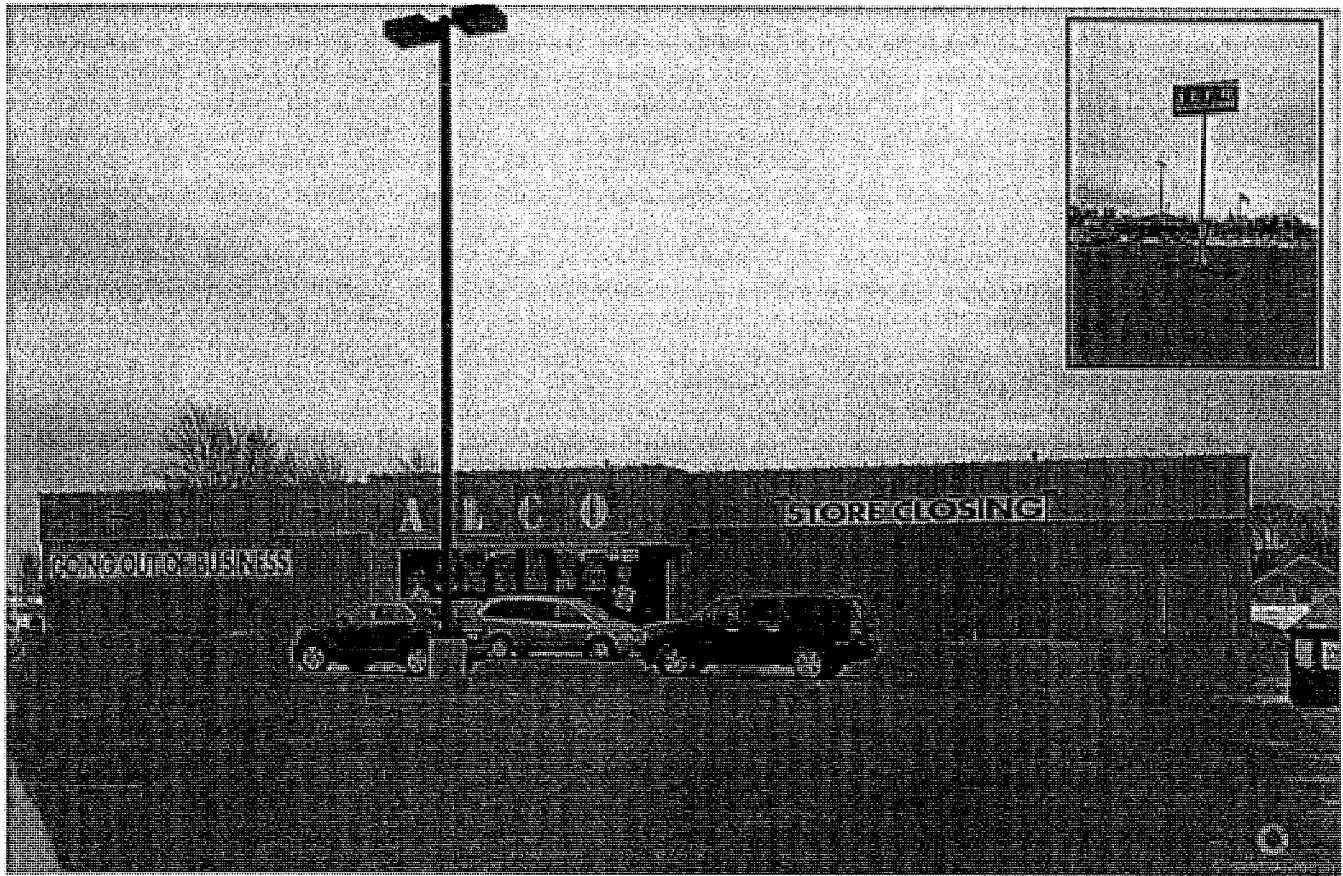
100 Evergreen Square SW, Pine City, MN 55063



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*

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**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:	<b>54,906 SF</b>
	Rental Rate:	<b>\$6 - \$10 /SF/Year</b>
	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)

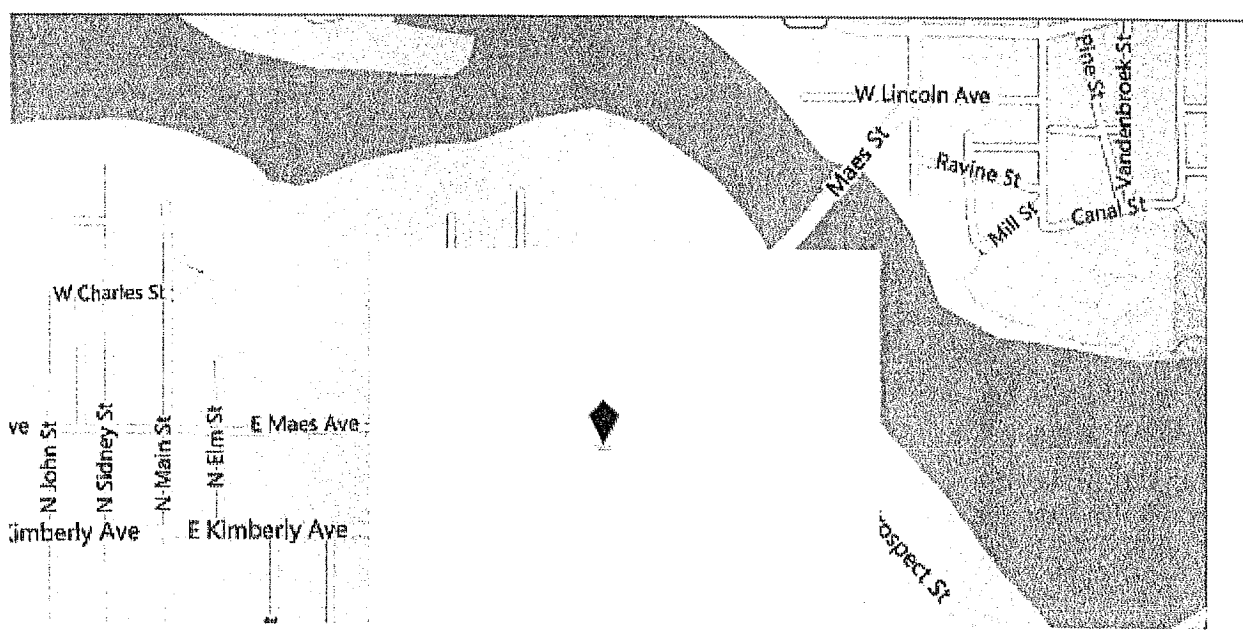
**Description**

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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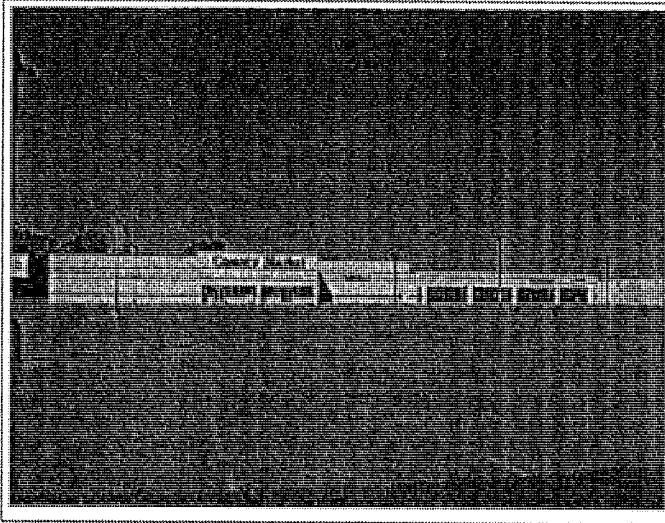
Epic Real Estate Group, LLC

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:	<b>30,622 SF</b>
	Rental Rate:	<b>\$9 /SF/Year</b>
	Space Type:	Strip Center
Space 1515	Space Available:	<b>1,518 SF</b>
	Rental Rate:	<b>\$10 /SF/Year</b>
	Space Type:	Strip Center
	Max. Contiguous:	4,409 SF

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

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

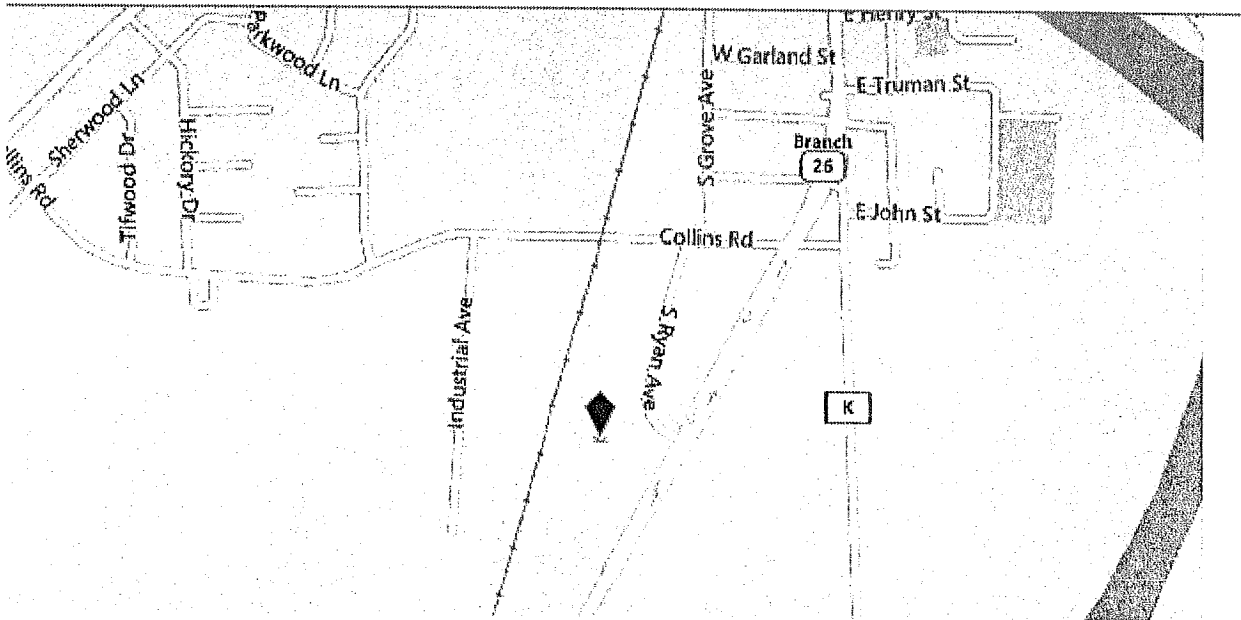
### Description

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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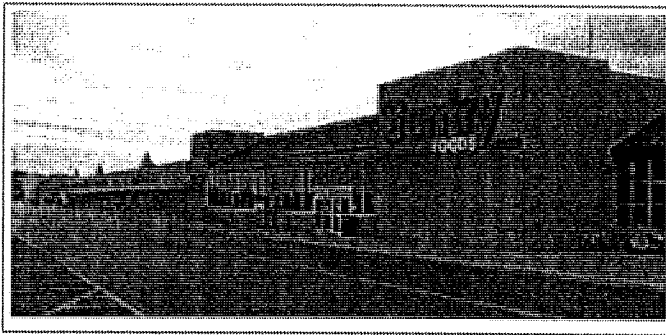


*Kevin Riordan* — (414) 203-3022  
*Nathan Powers* — (414) 203-3035

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

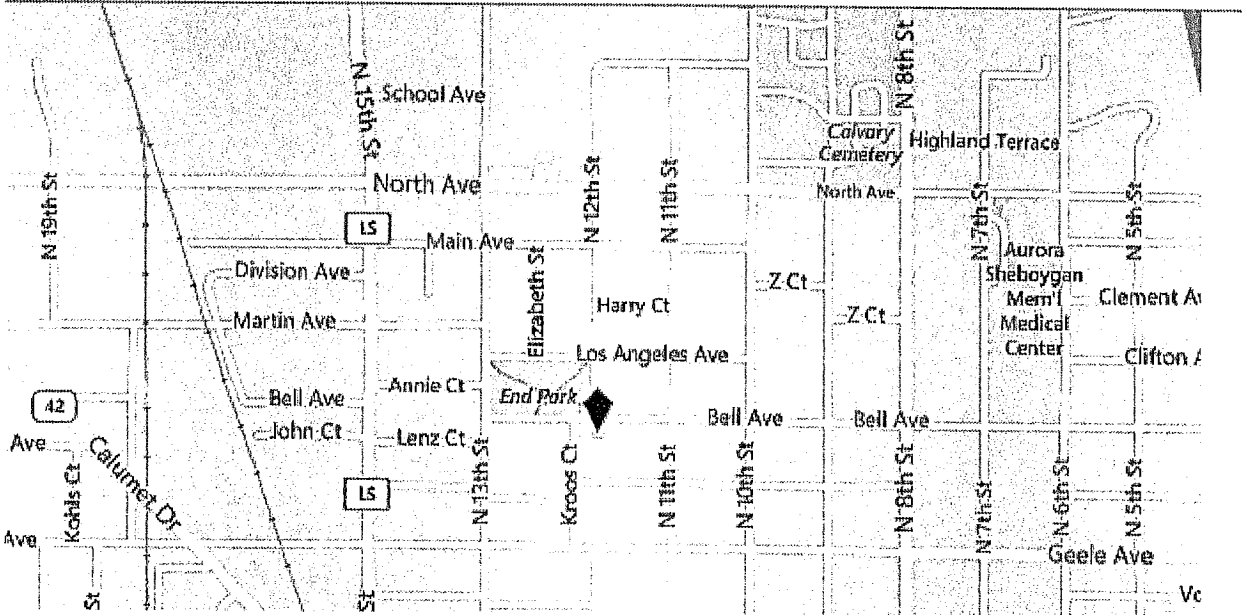
Space 6	Space Available:	<b>1,200 SF</b>
	Rental Rate:	<b>\$12 /SF/Year</b>
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Dec 2012

**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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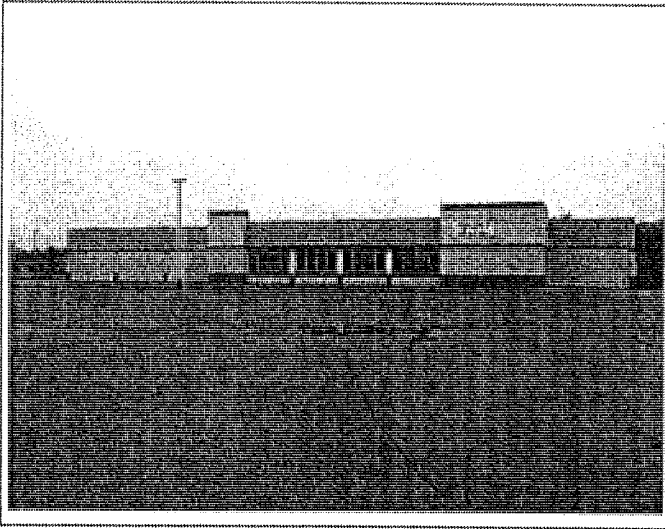
Oconomowoc Realty

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:	<b>39,809 SF</b>
	Rental Rate:	<b>\$22,500 /Month</b>
	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:	<b>23,820 SF</b>
	Rental Rate:	<b>\$7 /SF/Year</b>
	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:	<b>50,526 SF</b>
	Rental Rate:	<b>\$5.75 /SF/Year</b>
	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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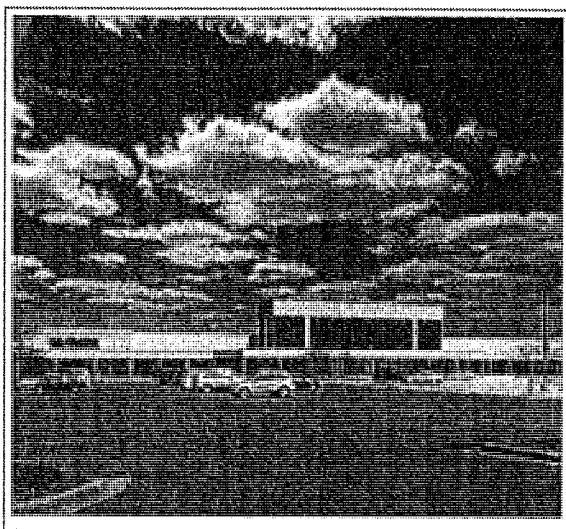


Peter Glaser — (414) 273-0880

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](#) ▾

Space 1	Space Available:	<b>90,443 SF</b>
	Rental Rate:	<b>\$4.50 /SF/Year</b>
	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)

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**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:	<b>43,509 SF</b>
	Rental Rate:	<b>\$6 - \$8 /SF/Year</b>
	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.

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**Daniel Companies**

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

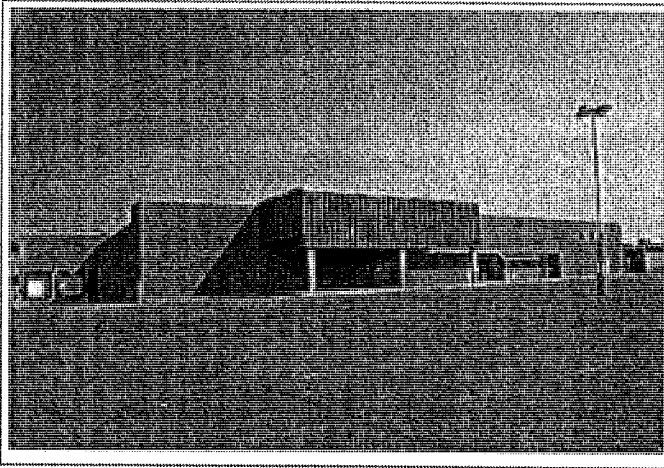
**Bill Daniel** — (701) 223-8488 Ext: 302

**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

Building 1	Space Available:	<b>32,173 SF</b>
	Rental Rate:	<b>\$7 /SF/Year</b>
	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:	<b>94,688 SF</b>
	Rental Rate:	<b>\$3.50 /SF/Year</b>
	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

# Veterans Square Building 3

3686 Veterans Blvd, Fargo, ND 58104



Total Space 11,180 *SF*  
Available:  
Rental Rate: \$19 - \$20 /*SF/Year*  
Min. Divisible: 1,500 *SF*  
Max. Contiguous: 11,600 *SF*  
Property Type: Retail  
Property Sub-type: Neighborhood Center  
Construction Status: Under Construction/Proposed  
Gross Leasable Area: 11,600 *SF*  
Lot Size: 1.03 AC  
Listing ID 19534989  
Last Updated 22 days ago

[Find Out More...](#)

5 Spaces Available

Display Rental Rate as Entered

Suite 3A

Space Available: **2,340 SF**

Rental Rate: **\$20 /SF/Year**

Space Type: Neighborhood Center

Min. Divisible: 1,500 SF

Max. Contiguous: 11,600 SF

Lease Type: NNN

Suite 3B

Space Available: **2,080 SF**

Rental Rate: **\$19 /SF/Year**

Space Type: Neighborhood Center

Min. Divisible: 1,500 SF

Max. Contiguous: 11,600 SF

Lease Type: NNN

Suite 3C

Space Available: **2,340 SF**

Rental Rate: **\$19 /SF/Year**

Space Type: Neighborhood Center

Min. Divisible: 1,500 SF

Max. Contiguous: 11,600 SF

Lease Type: NNN

**Suite 3D**Space Available: **2,080 SF**Rental Rate: **\$19 /SF/Year**

Space Type: Neighborhood Center

Min. Divisible: 1,500 SF

Max. Contiguous: 11,600 SF

Lease Type: NNN

**Suite 3E**Space Available: **2,340 SF**Rental Rate: **\$20 /SF/Year**

Space Type: Neighborhood Center

Min. Divisible: 1,500 SF

Max. Contiguous: 11,600 SF

Lease Type: NNN

**Description**

Veterans Square is an exciting new retail and office development in a fast growing area in southwest Fargo. The retail/office complex, comprised of over 30,000 square feet of retail, 19,000 sf feet of office space and a 51,000 sf restaurant pad, has frontage along Veterans Boulevard and 40th Avenue South. All of the retail units offer great visibility from the 2 arterial roads; customers will enjoy ample front parking and easy access and agrees.

Located along Veterans Boulevard and 40th Avenue South, Veterans Square is across from the new West Fargo Sheyenne High School, single and multi-family housing, and near Liberty Middle School, the new Independence Elementary School, Sanford Health Medical Campus, Scheels Arena, Osgood Golf Course and more.

Retail Property For Lease

# Shoppes at BLU Water Creek

S 45th St & S 32nd Ave, Fargo, ND 58104



Total Space 11,743 SF  
 Available:  
 Rental Rate: \$18 - \$22 /SF/Year  
 Min. Divisible: 2,221 SF  
 Property Type: Retail  
 Property Sub-type: Strip Center  
 Construction Status: Under  
 Construction/Proposed  
 Gross Leasable Area: 11,743 SF  
 Listing ID 20002247  
 Last Updated 20 days ago

[Find Out More...](#)

1 Space Available

Display Rental Rate as Entered

Space 1	Space Available:	<b>11,743 SF</b>
	Rental Rate:	<b>\$18 - \$22 /SF/Year</b>
	Space Type:	Strip Center
	Min. Divisible:	2,221 SF

## Description

Shoppes at BLU Water Creek offers 2,221-11,743 SF, prime location along 45th Street South. Set in between Hair Success and A Cutting Edge Jewelry, this one of a kind retail center is where you want to be.

Along 45th Street South in Fargo

Retail Property For Lease

# Crossroads Retail Centre

1301 34th St S, Fargo, ND 58103



Total Space Available:	3,040 SF
Rental Rate:	\$15 /SF/Year
Property Type:	Retail
Property Sub-type:	Street Retail
Additional Sub-types:	Office Building
Building Size:	15,407 SF
Year Built:	2005
Lot Size:	1.57 AC
Zoning Description:	Commercial
Listing ID	19912826
Last Updated	3 days ago

[Find Out More...](#)

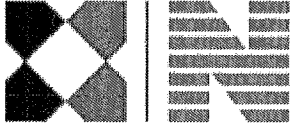
1 Space Available

[Display Rental Rate as Entered](#) ▾

Space 1	Space Available: <b>3,040 SF</b> Rental Rate: <b>\$15 /SF/Year</b> Space Type: Retail (Other) Additional Space Types: Office Building Lease Type: NNN Date Available: Jun 2016 Lease Term: 60 Months No. Parking Spaces: 75
---------	--

## Description

Three spaces remaining in this 15,407 sq. ft. office/retail strip center. Remaining suites range from 1,289sq. ft. to 2,727sq. ft. Ample parking with 75 spaces available. Operating expenses, taxes and maintenance estimated to be \$3.00/sq. ft. annually plus utilities. Excellent direct access from 13th



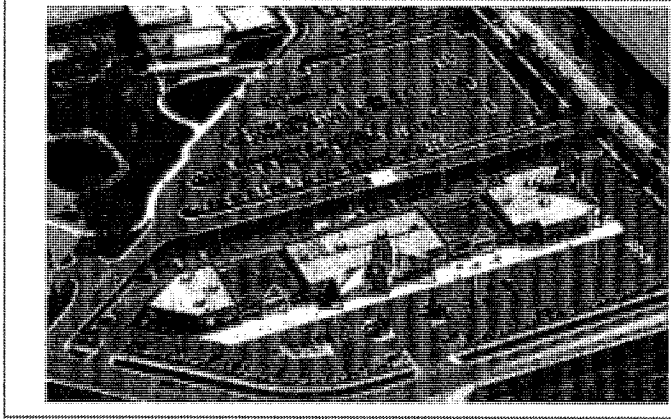
Marc Johnson — (701) 281-5200

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Retail Property For Lease

## 45TH STREET COLONNADE

4501 15TH Ave. S., Fargo, ND 58103



---

Total Space Available:	3,750 SF
Rental Rate:	\$15 /SF/Year
Min. Divisible:	1,750 SF
Max. Contiguous:	2,000 SF
Property Type:	Retail
Property Sub-type:	Strip Center
Additional Sub-types:	Office Building
Gross Leasable Area:	36,800 SF
Listing ID	19744099
Last Updated	61 days ago

[Find Out More...](#)

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2 Spaces Available

Display Rental Rate as Entered

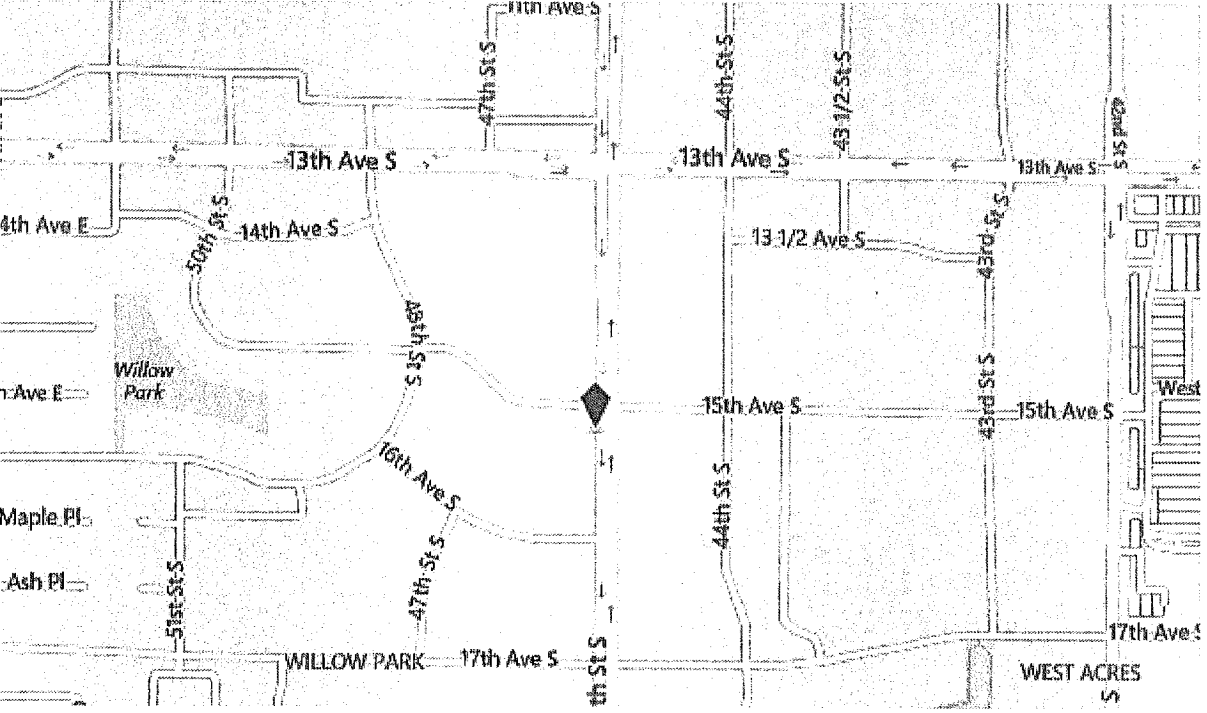
Space 112	Space Available:	<b>2,000 SF</b>
	Rental Rate:	<b>\$15 /SF/Year</b>
	Space Type:	Strip Center
	Additional Space Types:	Office Building
	Lease Type:	NNN
	Date Available:	Nov 2016

Space 104	Space Available:	<b>1,750 SF</b>
	Rental Rate:	<b>\$15 /SF/Year</b>
	Space Type:	Strip Center
	Lease Type:	Modified Net
	Date Available:	Jan 2017

**Description**

Retail or Office Space available in the 45th Street Colonnade. Located one block south of 13th Avenue with frontage on 45th Street. Busiest retail corridor of South Fargo.

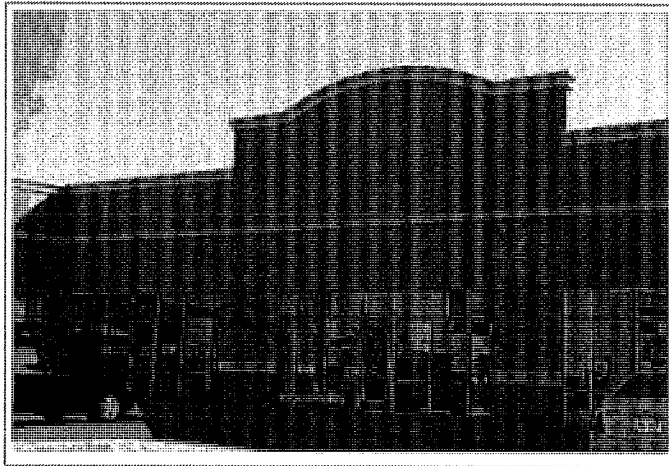
**Map of 4501 15TH Ave. S., Fargo, ND 58103 (Cass County)**



Retail Property For Lease

# Western Center

4302 13th Avenue S., Fargo, ND 58103



Total Space Available: 3,056 SF  
Rental Rate: \$14 /SF/Year  
Property Type: Retail  
Property Sub-type: Free Standing Bldg  
Building Size: 39,688 SF  
Listing ID: 17024788  
Last Updated: 22 days ago  
[Find Out More...](#)

1 Space Available

[Display Rental Rate as Entered](#) ▾

Suite 8	Space Available:	<b>3,056 SF</b>
	Rental Rate:	<b>\$14 /SF/Year</b>
	Space Type:	Free Standing Bldg

## Description

Retail space

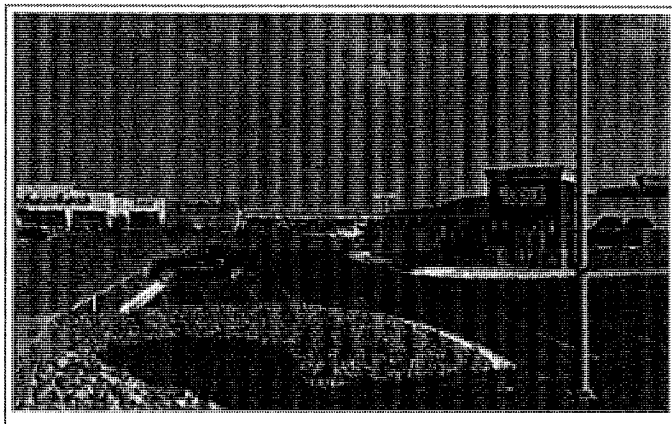
Located right off of highly traveled 13th Avenue. Near West Acres and Target



Retail Property For Lease

# Village West Shopping Center

4101 13th Avenue S, Fargo, ND 58103



Total Space Available: **6,167 SF**  
Rental Rate: **\$12 /SF/Year**  
Min. Divisible: **2,300 SF**  
Max. Contiguous: **3,867 SF**  
Property Type: **Retail**  
Property Sub-type: **Strip Center**  
Gross Leasable Area: **6,100 SF**  
Listing ID: **19153915**  
Last Updated: **34 days ago**

[Find Out More...](#)

2 Spaces Available

Display Rental Rate as Entered ▾

Space 1	Space Available: <b>3,867 SF</b>
	Rental Rate: <b>\$12 /SF/Year</b>
	Space Type: <b>Strip Center</b>
	Lease Type: <b>NNN</b>

Space 2	Space Available: <b>2,300 SF</b>
	Rental Rate: <b>\$12 /SF/Year</b>
	Space Type: <b>Strip Center</b>

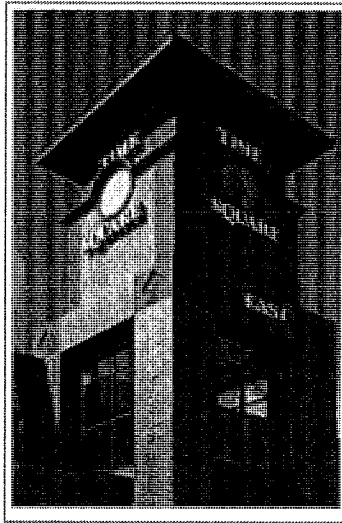
## Description

Excellent location next to Hornbacher's on 13th Avenue! Former liquor store  
13th Avenue

Retail Property For Lease

# Times Square East

4950 S 13th Ave, Fargo, ND 58103



Total Space Available: **5,795 SF**  
 Rental Rate: **\$10.50 - \$14 /SF/Year**  
 Min. Divisible: **681 SF**  
 Max. Contiguous: **2,154 SF**  
 Property Type: **Retail**  
 Property Sub-type: **Strip Center**  
 Gross Leasable Area: **9,640 SF**  
 Listing ID: **19883707**  
 Last Updated: **13 days ago**  
[Find Out More...](#)

5 Spaces Available

Display Rental Rate as Entered

4950 1st Floor	Space Available:	<b>2,154 SF</b>
	Rental Rate:	<b>\$14 /SF/Year</b>
	Space Type:	Strip Center
	Additional Space Types:	Office Building

4950 2nd Floor	Space Available:	<b>1,009 SF</b>
	Rental Rate:	<b>\$10.50 /SF/Year</b>
	Space Type:	Office Building
		south facing

4950 2nd Floor

Space Available: **773 SF**

Rental Rate: **\$10.50 /SF/Year**

Space Type: Office Building

south facing

4950 2nd Floor

Space Available: **681 SF**

Rental Rate: **\$10.50 /SF/Year**

Space Type: Strip Center

Additional Space Office Building

Types:

south facing

4950 1st Floor

Space Available: **1,178 SF**

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

Space Type: Strip Center

Lease Type: NNN

## Description

Excellent opportunity to lease Class A retail/office space on 13th Avenue in Fargo, ND. This superior building and location can serve your current and long term needs with excellent 13th Ave visibility, accessibility, ample front-door parking, and high traffic counts.

off 13th Ave in Fargo

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

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

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

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

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

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

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

Space 220	Space Available:	<b>5,000 SF</b>
	Rental Rate:	<b>\$12 /SF/Year</b>
	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:	<b>2,310 SF</b>
	Rental Rate:	<b>\$8 /SF/Year</b>
	Space Type:	Regional Center/Mall
	Lease Type:	NNN

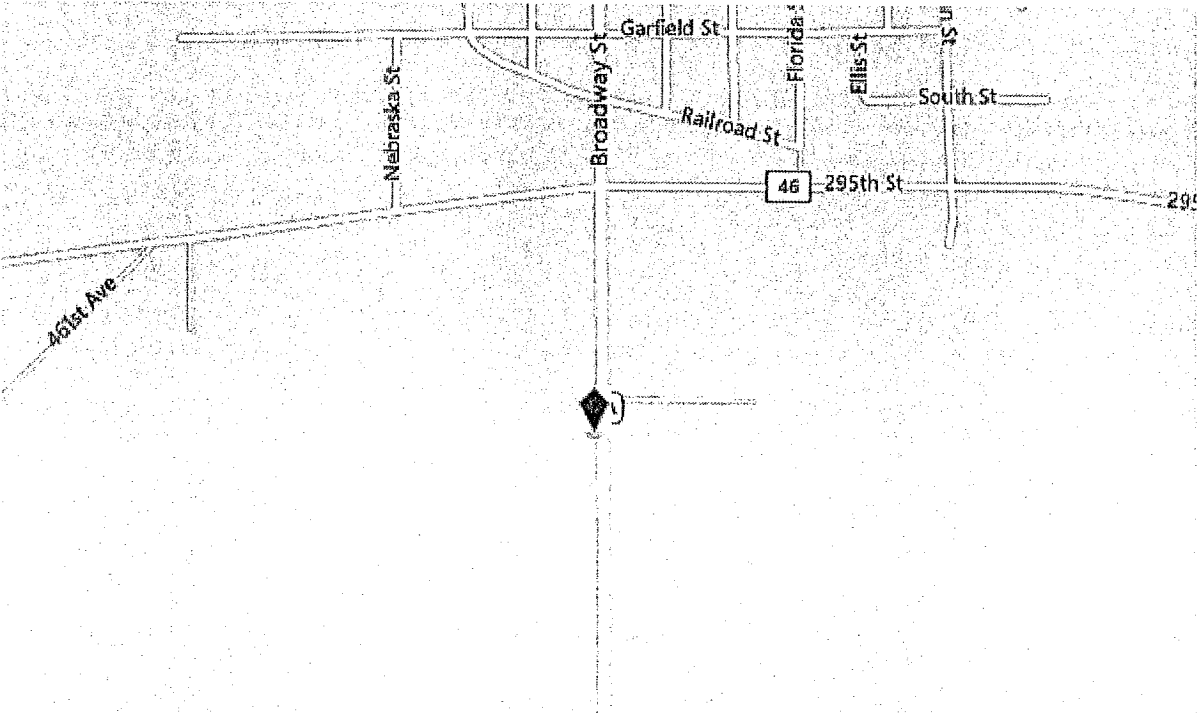
Space 280	Space Available:	<b>7,168 SF</b>
	Rental Rate:	<b>\$6 /SF/Year</b>
	Space Type:	Regional Center/Mall
	Lease Type:	NNN

**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
<a href="#">Find Out More...</a>	

1 Space Available

Display Rental Rate as Entered

Space 1	Space Available:	<b>25,614 SF</b>
	Rental Rate:	<b>\$7.40 /SF/Year</b>
	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.

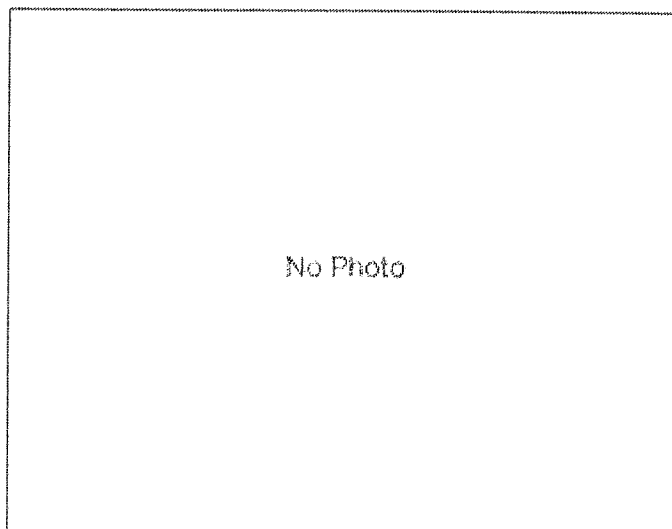


Leah Maurer — (952) 893-8825

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

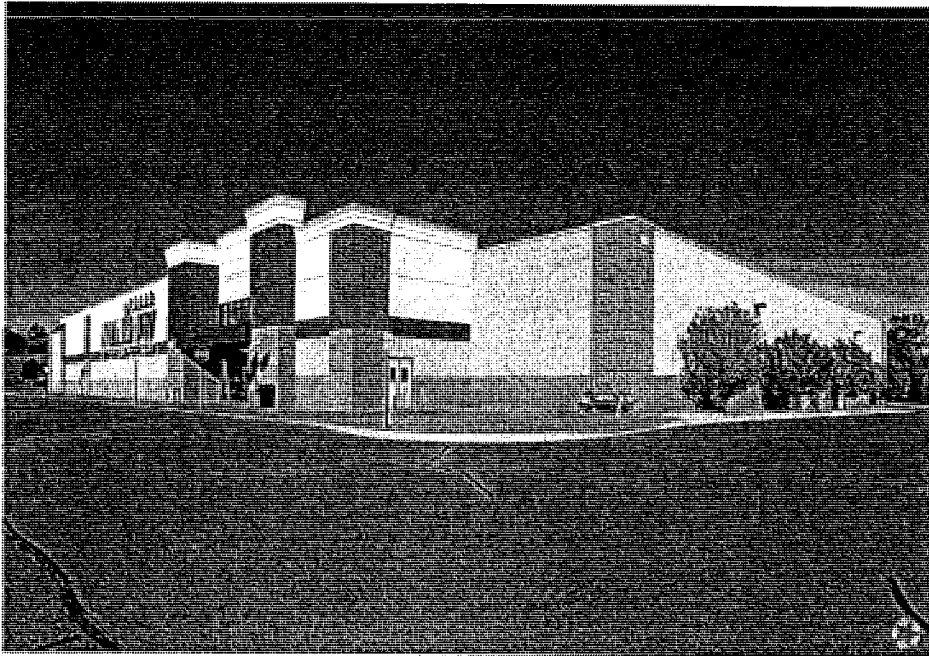
County Fair Marketplace is a value-add, ALDI grocery-anchored neighborhood center on a new 10-year lease. Totalling 60,208 square feet, the center is also leased by Pizza Ranch with an optimal retail location in Hutchinson and is shadow anchored by Target and Best Buy. Neighboring tenants include Walmart 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 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

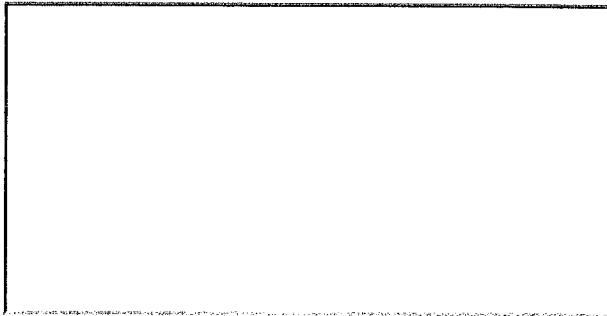
Vacancy Rates			NNN Asking Rents Per SF		
	Current	YOY		Current	YOY
Current Building	100%	↔ 0.0%	Submarket 2-4 Star	\$11.13	↓ 29.0%
Submarket 2-4 Star	6.3%	↑ 1.9%	Market Overall	\$13.45	↔ 0.0%
Market Overall	3.4%	↓ 0.6%			

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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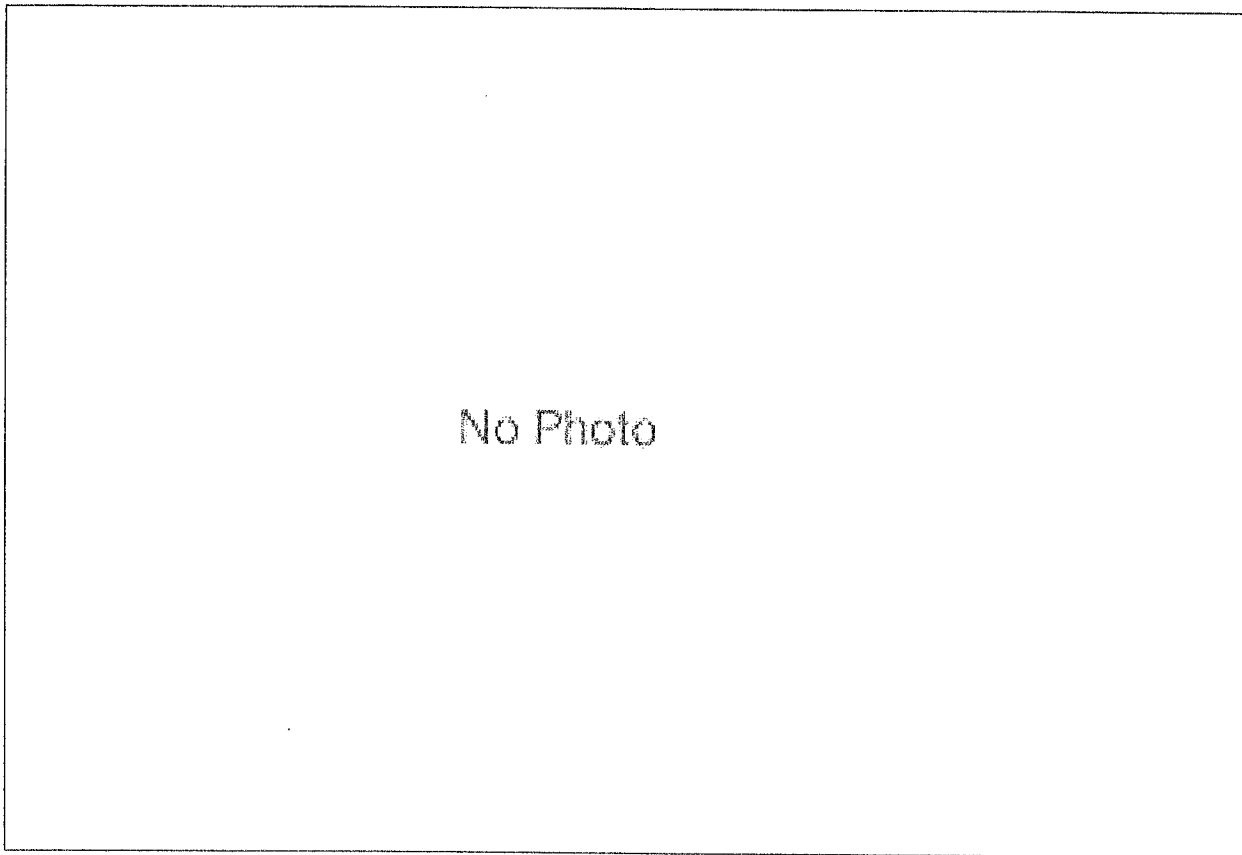


## Former Econo Foods

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

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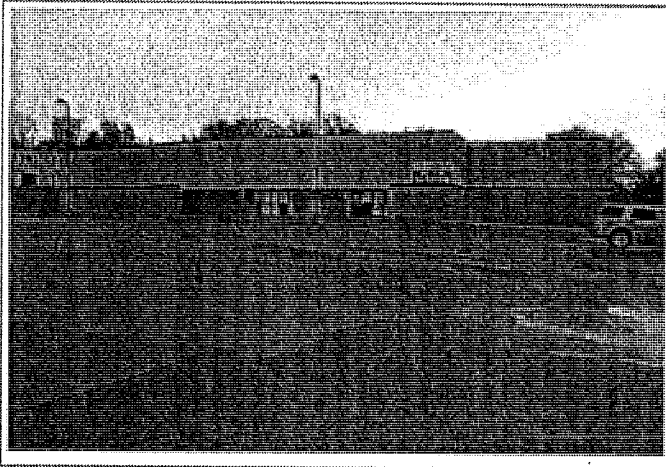
**Commercial Realty Solutions**

**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.

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

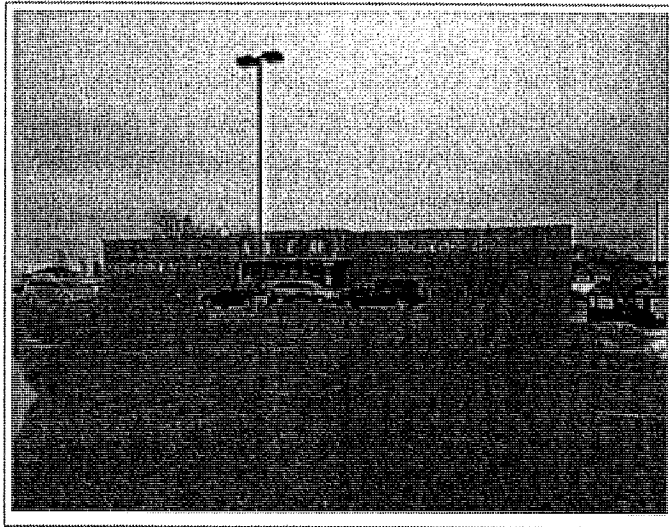
**Upland Real Estate Group**

**Blake Martin** — (612) 465-8521

Retail Property For Sale

## Former Alco

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.

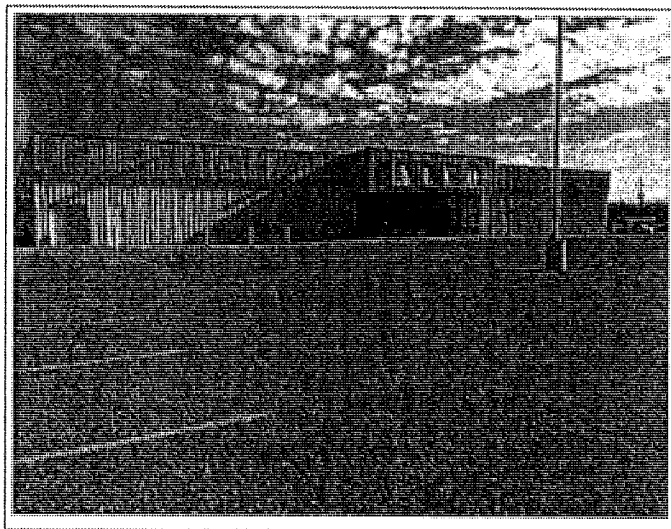
**Upland Real Estate Group**

**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.

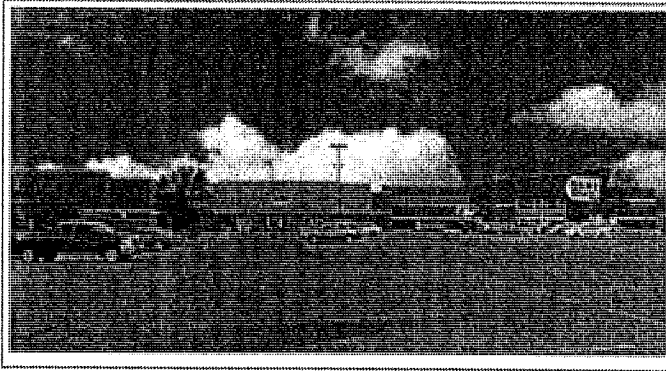
**Colliers International (Minneapolis)**

*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

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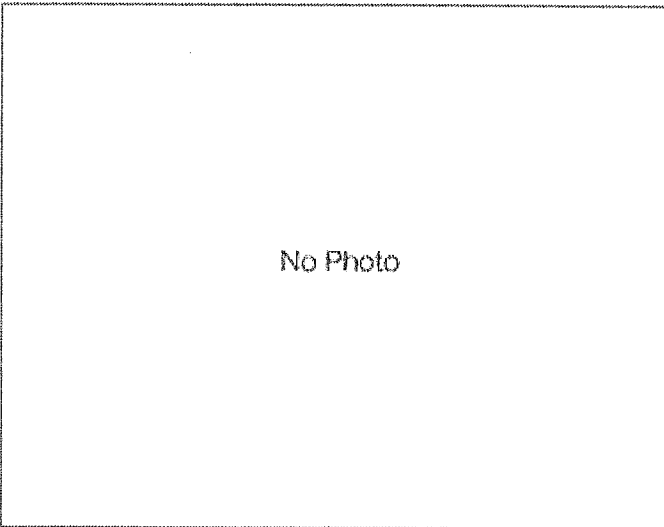
*William Skip Melin* — (952) 465-3377

*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

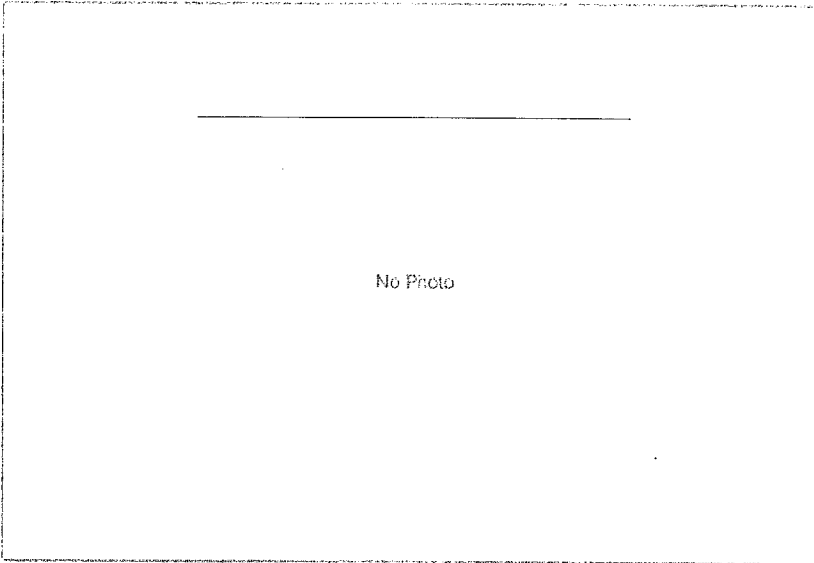
By searching on this site, you agree to the LoopNet Terms and Conditions.

**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 ▾

<b>Space 1</b>	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

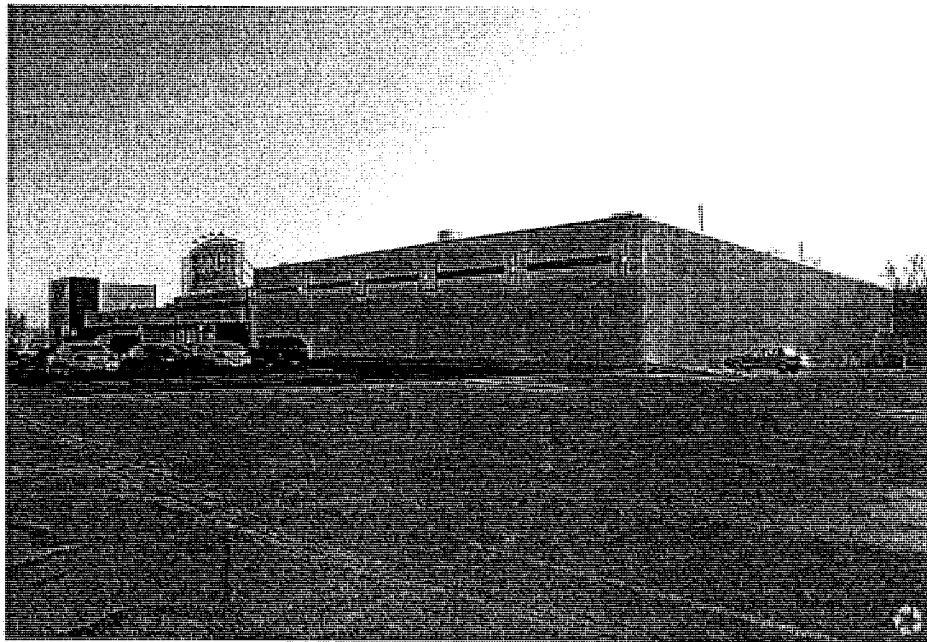
COMPARABLE PROPERTIES THAT HAVE SOLD

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)

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Your Logo  
Here

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# Lease Availability Report

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**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

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## 50 Signal Hills Ctr - Former Kmart - Signal Hills

West Saint Paul, MN 55118 - West St Paul Ret Submarket

★★★★★

### TRANSPORTATION

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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

Coborns Incorporated

Property Owner(s) as stated on the Valuation Notice

1921 Coborn Blv

Property Owner's Mailing Address

St Cloud, MN 56301-

City, State, and Zip Code

*[Signature]*

Signature of Property Owner(s)

4-12-17

Date

JAMES F SHAW

Print or Type your Name

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, Sulte 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**

- Attorney
- Certified Public Accountant
- Certified General Appraiser
- Tax Representative or Agent
- Member of the Taxpayer's Immediate Family
- Authorized Employee of the Taxpayer
- Other (explain) \_\_\_\_\_

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.

01-1390-01327-010 TS9-ND-15  
Cash Wise Foods 3012 & Little Dukes Gas/Liquor S