



CASH WISE FOODS | COBORN'S INC.

88,355 SF

1300 5th Street SE, Willmar, MN 56201

Ben Copperthite, Broker
612.242.4869

Ben.Copperthite@RiceProperties.com

Chris Schuver, Broker
320.267.3918

Chris.Schuver@RiceCompanies.com

EXECUTIVE SUMMARY

Rice Real Estate Services is pleased to present this single tenant net leased property for sale in Willmar, Minnesota.

● LEASE TERMS

Cash Wise Foods (Coborn's Inc. "Tenant") has 7+ years remaining on their current lease (May 2029) along with 2 - 5-year renewal options with rental increases. This lease features a triple net structure with tenant being responsible for everything except roof and structure replacement. Land is leased separately and runs coterminous with existing lease paid directly by Tenant.

● TENANT

Site was specifically developed for Tenant and they have been in occupancy since 1984, serving the community as one of the main grocery providers and are amongst the area's largest employers. Cash Wise Foods is under Coborn's Inc. umbrella, one of +120 total grocery/retail locations (Coborn's, Marketplace, Hornbacher's, Tadych's Econofoods, Holiday & Little Dukes) across the Midwest. Cash Wise Foods Willmar was awarded Coborn's Inc. store of the year award in 2014.

● BUILDING & PROPERTY

Building consists of 88,355 SF situated on +/-9.5 acres. Originally constructed (55,000 SF) in 1984. Precast addition (33,355 SF) in 1994. Building is in excellent condition with major remodel completed 2021. Renovations include; new HVAC system including all new RTU's, parking lot, tenant FF&E and full interior remodel, total project in excess of \$5.5M. Improvement list available upon request.

● STORE CHARACTERISTICS

Grocery, liquor store (new in 2021), pharmacy, convenience store & gas (10 pumps), car wash, cell phone repair and future coffee.



INVESTMENT HIGHLIGHTS

- Long term credit tenant with a diverse grocery | service model.
- Major renovations completed in 2021, in excess of \$5.5M.
- Solid market presence and long term occupancy in the same location for nearly 30 years.



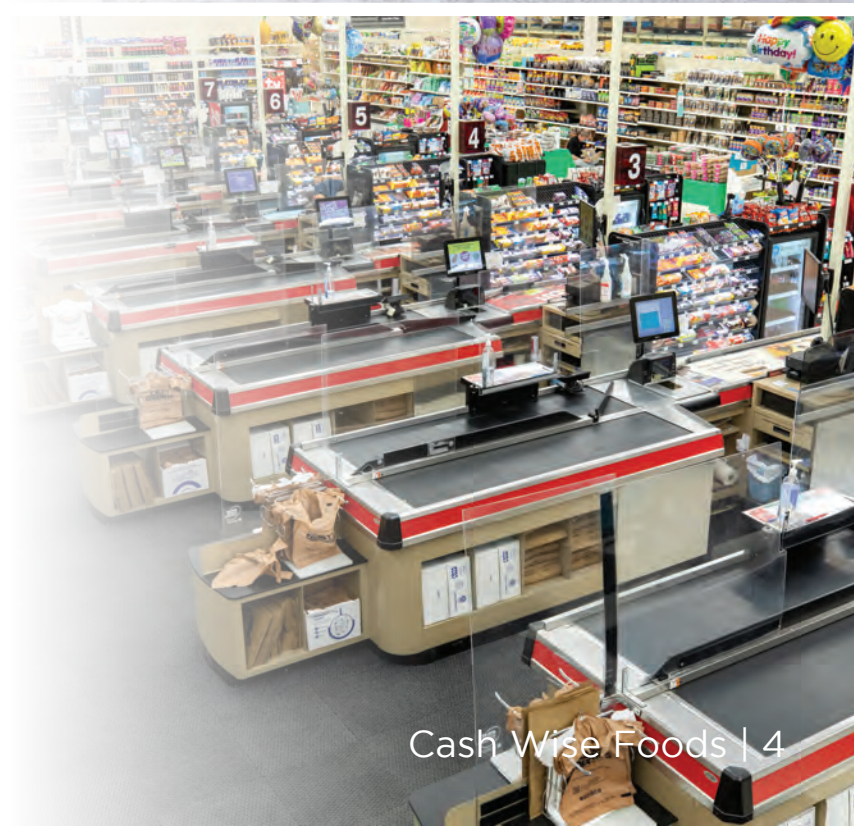
PROPERTY OVERVIEW

OFFERING PRICE

\$8,935,000

| | |
|--------------------|---|
| Cap Rate | 6.25% |
| Lease Commencement | January 1984 |
| NOI | \$558,411 |
| LEASE Type | Triple Net |
| Renewal Options | 2 — 5 Year Options |
| Rental Increases | 3% Every 5 Years (Next increase is 6/1/2024) |
| Tenant | Coborn's, Inc. |
| Year Built | 1984 & 1994 (33,355 SF in '84 & 55,000 SF in '94) |
| Building Size | 88,355 SF |
| Land Size (Acres) | +/- 9.5 Acres |
| Land Ownership | Leased (Same term & extension dates. Coborn's pays directly) |

This information has been secured from sources we believe to be reliable, but we make no representations or warranties explained or implied as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



BUILDING OVERVIEW

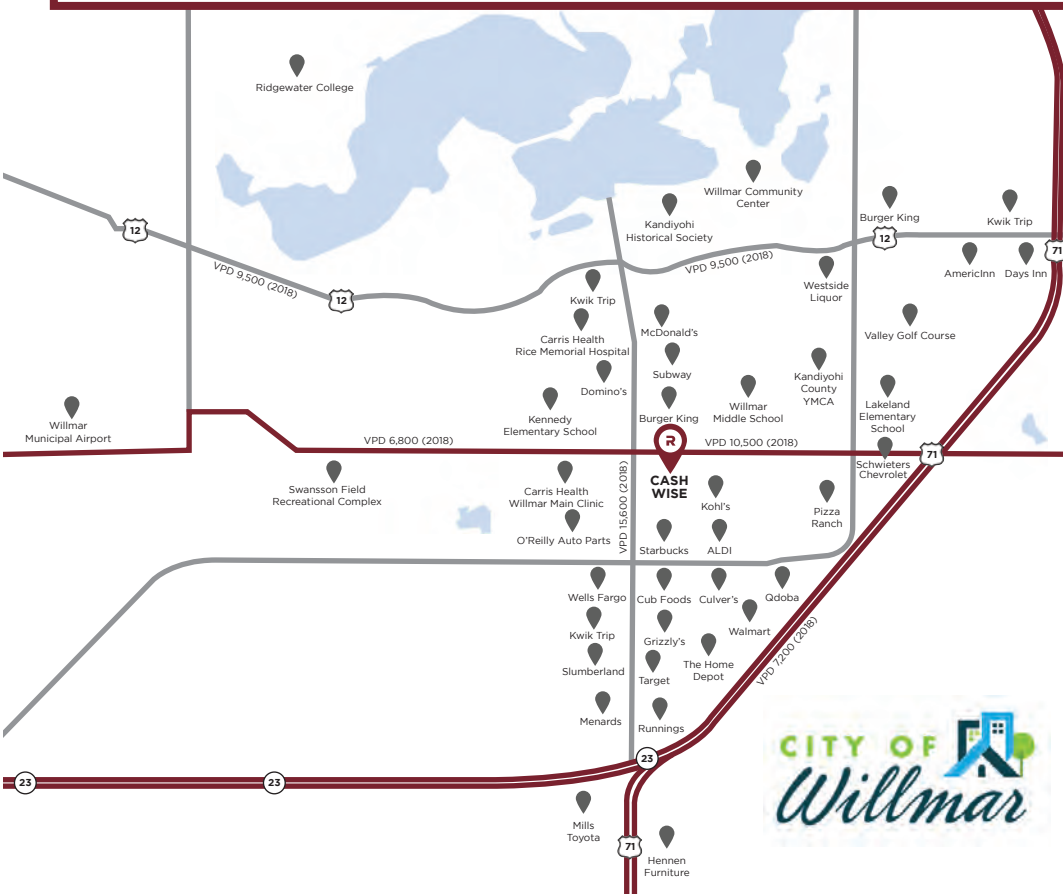
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|-----------------|----------------------------------|
| Structure | Pre-cast concrete |
| Roof | Rubber membrane. Replaced 2014 |
| HVAC | 100% replaced in 2021 |
| Clear Height | 14' |
| Dock Doors | 5 Total |
| Fire Protection | 100% Wet sprinkler system |
| Parking Lot | 100% milled and replaced in 2021 |



MARKET OVERVIEW

Willmar is a diverse community with urban, agricultural, medical and technical sectors. Located 90 miles West of Minneapolis/St. Paul in the county of Kandiyohi.

| | |
|-------------------|-----------------|
| Population | 21,015 (2020) |
| Average Income | \$50,031 (2020) |
| Unemployment Rate | 4.9% (2020) |
| Education HS+ | 83.8% (2020) |

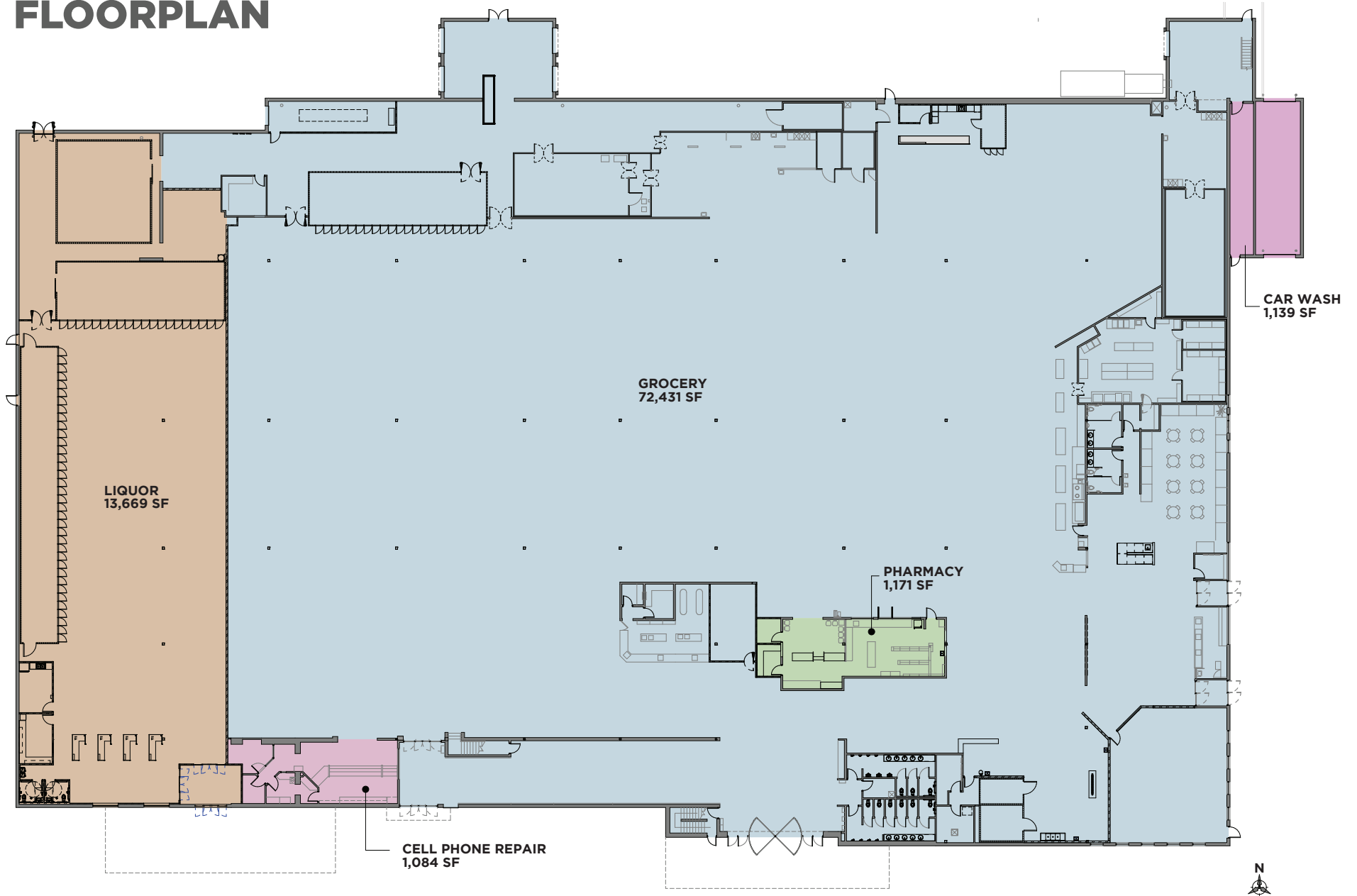


Top Employers

Employees

| | |
|--------------------------------------|------------|
| Jennie-O Turkey | 1,650 |
| Carris Health Rice Memorial Hospital | 998 |
| Carris Health ACMC Health | 900 |
| Willmar Public Schools | 812 |
| Life-Science Innovations | 664 |
| Bethesda | 420 |
| Cash Wise Foods | 341 |
| Ridgewater College | 315 |
| Kandiyohi County | 300 |
| Duininck | 285 |
| Select Genetics | 252 |
| Nova-Tech | 243 |
| New London/Spicer Schools | 225 |
| Walmart | 220 |

FLOORPLAN



FIRST FLOOR AREA PLAN
3/32" = 1'0"

ADDITIONAL BUILDING PLAN AVAILABLE UPON REQUEST.

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ADDITIONAL PHOTOS

