

Dunkin' Anchored Retail Strip Center

INVESTMENT OPPORTUNITY

10,816 SF | \$4,999,000



Chestnut Street Retail Center

700 N. Chestnut Street
Chaska, Minnesota 55318

Investment Highlights

- New Construction - Modern Exterior Complete with Monument Signage
- 1.1 Acres of Land with County Road 41 (Chestnut St.) Frontage
- High Traffic Intersection
- Notable Anchor Tenants with National and Regional Credit
- 5, 10 and 15 Year Lease Terms, NNN
- Approximate 70% pre-leased, with 3,300 SF available
- Stabilized Net Operating Income projected at approx. \$300,000 annually

Investment Opportunity

Brand New Multi-Tenant Retail Center located in the heart of downtown Chaska, Minnesota. Nationally recognized tenants include Dunkin' and AT&T; as well as established Minnesota-based retailers including The Refinery woman's boutique and Fitness First athletic training center. As of the date of this sales brochure, roughly 3,300 square feet of space is available for lease. Located on a high-traffic intersection of County Road 41, the property offers tenants excellent visibility and parking for shoppers/guests.

INVESTMENT HIGHLIGHT

Sale Price	\$4,999,000
Building Size	10,816 SF

CHASKA, MN DEMOGRAPHICS

Stats	Population	Avg. HH Income
1 Mile	3,877	\$67,045
3 Miles	23,444	\$84,183
5 Miles	51,112	\$91,577

For more information

Garrett Farmer

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INVESTMENT DESCRIPTION

Brand New Multi-Tenant Retail Strip Center located in the heart of downtown Chaska, Minnesota; a southwest suburb of Minneapolis. Nationally recognized anchor tenants include Dunkin' and AT&T; as well as established Minnesota-based retailers including The Refinery woman's boutique and Fitness First athletic training center. Located on a high-traffic intersection of County Road 41, the property offers tenants excellent visibility and parking for shoppers/guests. As of the date of this offering summary the property is approx. 70% pre-leased with roughly 3,300 square feet of space is available for lease. NAI projects that a stabilized Net Operating Income will be approximately \$300,000, annually.

LOCATION DESCRIPTION

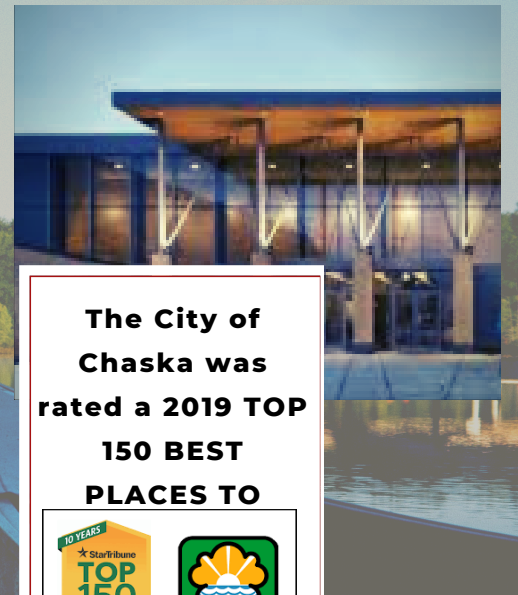
Situated along the shores of the Minnesota River, Chaska offers a historic and well maintained downtown city environment with a city-wide population of 23,770 as of the 2010 census. Chaska is located in the southwest metropolitan area of the Twin Cities just 24 miles from downtown Minneapolis and is included in the Minneapolis and St. Paul Metropolitan Statistical Area. Chaska serves the county seat of Carver County, and the City of Chaska was rated a 2019 TOP 150 BEST PLACES TO WORK by the Star Tribune.

Chaska is best known for internationally recognized sporting venues such as the prestigious Hazeltine National Golf Club, site of the 2016 Ryder Cup, 2019 KPMG Women's PGA Championship, the 2024 U.S. Amateur Championship, and the 2028 Ryder Cup; as well as the Chaska Curling Center, which serves as the National Training Center for Team USA Curling.

Location Maps



CHASKA CITY OVERVIEW



**The City of
Chaska was
rated a 2019 TOP
150 BEST
PLACES TO**



Chaska is a warm and welcoming community that strives to be the “best small town in Minnesota”. It is home to an estimated 26,765 residents and has recently been named one of the Top 150 Workplaces in Minnesota by the Star Tribune. Chaska was founded in 1852 and holds a long rich history that has been preserved throughout the years of the city’s expansion and revitalization. The downtown area resides on the beautiful riverside of the Minnesota River and has a combination of a small town feel all while providing the conveniences of a major metropolitan suburb.

Chaska’s appeal comes from its charming shopping, unique dining, entertainment and community events, along with some of the best parks and trails and high-quality of life for its residents. The city identifies with the Minneapolis-St.Paul-Bloomington Metropolitan area and is the county seat of Carver County. Carver county is the third-highest-income Minnesota location by per capita income.

DEMOGRAPHICS

Population 26,765 2.96% Growth



Median Age 33.8 years

0-18 years	30%
18-24 years	6.9%
25-44 years	30.8%
45-64 years	25.7%
65 + years	6.6%

Male Population



49.8%

Female Population



50.2%

Households 9,000 3.56% Growth



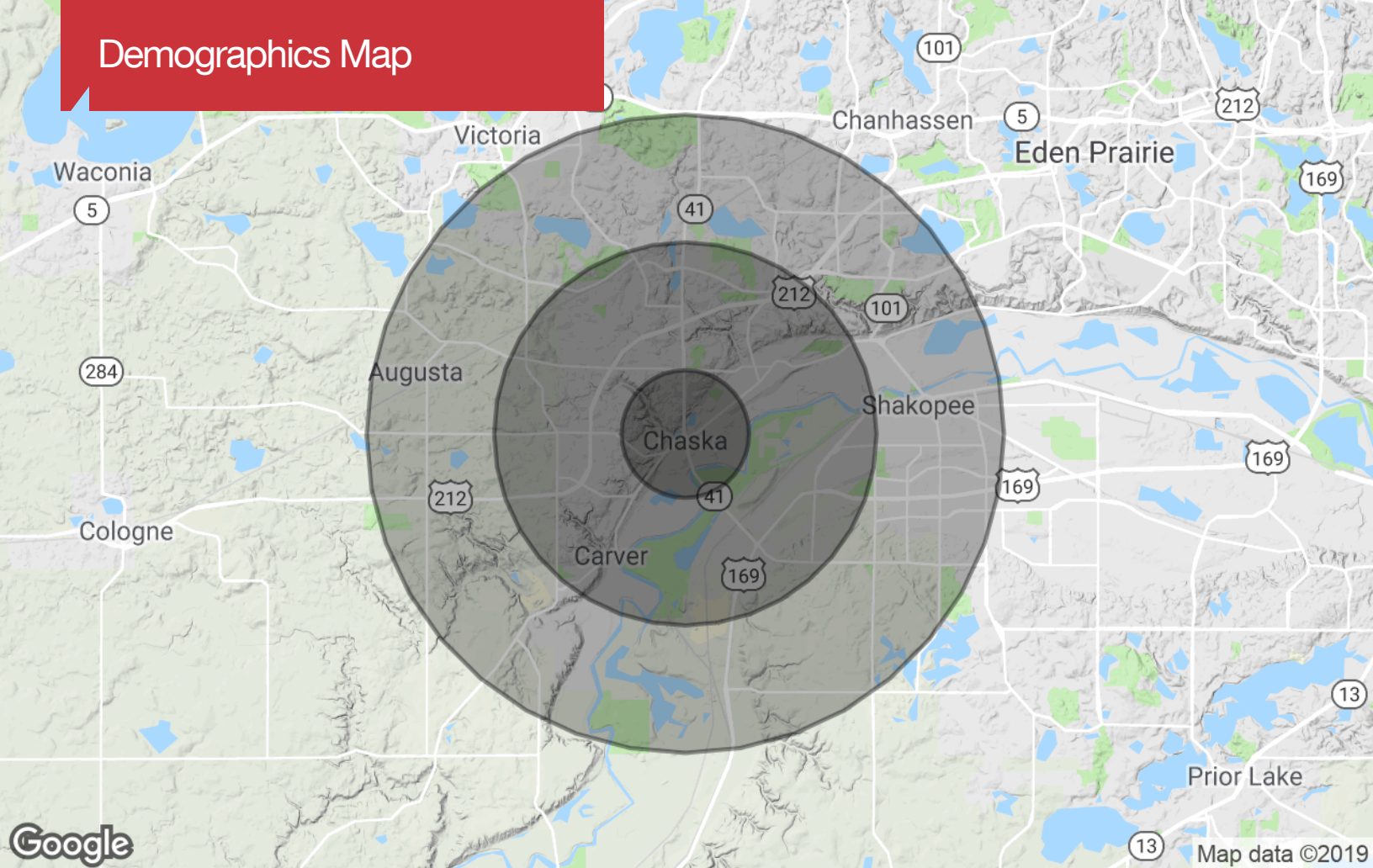
Median Household Income \$90,307

Number of families	6,300
Average Household Income	\$115,429

Housing Market Overview

Residential construction adds about 100 to 300 new homes per year. As of the end of the second quarter in 2019, the median home value for all sold residential single family homes was approximately \$405,000 with an average days on market of less than 30 days. This information is according to Northstar MLS, a regional multiple listing service for licensed REALTORS. Strong schools, vibrant downtown, convenient access to Minneapolis via Highway 212, world recognized attractions and a clean city environment contribute to the home values and sales prices.

Demographics Map



Population

	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	3,877	23,444	51,112
MEDIAN AGE	30.0	32.1	34.3
MEDIAN AGE (MALE)	29.0	31.2	33.7
MEDIAN AGE (FEMALE)	31.2	33.2	35.2

Households & Income

	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	1,438	8,619	18,777
# OF PERSONS PER HH	2.7	2.7	2.7
AVERAGE HH INCOME	\$67,045	\$84,183	\$91,577
AVERAGE HOUSE VALUE		\$413,449	\$315,677

Race

	1 Mile	3 Miles	5 Miles
% WHITE	86.8%	89.9%	91.1%
% BLACK	1.0%	1.5%	2.1%
% ASIAN	6.0%	3.9%	3.9%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.0%	0.2%	0.1%
% OTHER	6.1%	4.5%	2.8%

Ethnicity

	1 Mile	3 Miles	5 Miles
% HISPANIC	17.4%	11.8%	7.6%

* Demographic data derived from 2010 US Census

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LOCATION INFORMATION

Building Name	Chestnut Street Retail Center
Street Address	700 N. Chestnut Street
City, State, Zip	Chaska, MN 55318
County	Carver
Market	Minneapolis & St. Paul Regional Area
Sub-market	Southwest Minneapolis
Cross-Streets	County Road 41 & Chaska Road
Street Frontage	Yes, to County Road 41 (Chestnut Street)

BUILDING INFORMATION

Tenancy	Multiple
Number Of Floors	1
Year Built	2019
Gross Leasable Area	10,816 SF
Construction Status	Under construction
Land Area	1.1 Acres
Parking Stalls	51 (includes 4 ADA)
Key Features	Drive-thru access for anchor tenant

PROPERTY HIGHLIGHTS

- New Construction - Modern Exterior Complete with Monument Signage
- High Traffic Intersection
- Notable Anchor Tenants with Local, Regional and National Credit
- New fifteen (15) year lease with Dunkin Donuts; Five (5) year lease with AT&T
- Stabilized Net Operating Income projected at over \$300,000 annually

Additional Photos





Dunkin'® is the world's leading baked goods and coffee chain, serving more than 3 million customers each and every day. Founded in 1950, Bill Rosenberg opened the first Dunkin'® shop in Quincy, MA. Just 5 years later, a franchise legacy was born. Dunkin has more than 11,300 Dunkin'® restaurants worldwide – that's over 8,500 restaurants in 41 states across the U.S.A. and over 3,200 international restaurants across 36 countries! The Chaska location is owned and operated by Legacy Concepts, LLC is a Dunkin' Donuts franchise network in the Minneapolis West Metro and greater Western Minnesota. Scheduled to open 10 restaurants, Legacy Concepts has the ultimate goal to operate 25+ restaurants in the market.



AT&T Inc. is an American multinational conglomerate holding company headquartered at Whitacre Tower in Downtown Dallas, Texas. It is the world's largest telecommunications company, the largest provider of mobile telephone services, and the largest provider of fixed telephone services in the United States through AT&T Communications. Since June 14, 2018, it is also the parent company of mass media conglomerate Warner Media, making it the world's largest media and entertainment company in terms of revenue. As of 2018, AT&T is ranked #9 on the Fortune 500 rankings of the largest United States corporations by total revenue.



With Five (5) locations serving Minneapolis, St. Peter, New Prague, Chaska and Mankato, The Refinery Boutique was founded with a vision and purpose to make a statement. Not just in your closet, but also in your home and with those who mean the most to you. The Refinery offers woman's clothing, gifts, home décor and more. The vision of The Refinery is to create an experience and like none other; an experience that leave a lasting impression on its customer at a reasonable price.



Fitness First is a premier strength training clinic where instructors educate and train clients on the physical, mental, and emotional benefits of strength training - which enables clients to do the things they love to do. Fitness first has two (2) locations in Chaska and Excelsior, Minnesota and serves hundreds of customers.

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GARRETT FARMER

Director

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PROFESSIONAL BACKGROUND

Mr. Farmer is a Director at NAI Legacy overseeing investments acquisitions and client brokerage relationships throughout the Midwest. Mr. Farmer has completed over \$900 million of commercial and residential real estate transactions which include the acquisition and disposition of industrial, office and retail properties; residential and multi-unit housing properties and ground-up development of hotel, multi-unit housing, and select build-to-suit single tenant properties. Mr. Farmer's background includes structured real estate investment vehicles as single-property private placements, private equity funds, tax deferred exchanges, and tax deferred equity syndications.

Prior to NAI Legacy, Mr. Farmer served in various property acquisitions and dispositions roles with public and private real estate investment companies. Mr. Farmer served as the Senior Acquisitions Manager at The Ackerberg Group, a Minneapolis based private real estate investment and development company and was involved in the creation of a \$50 million private equity fund regulated by SEC 506(b) and subsequently completed the purchase of eight (8) separate urban focused properties. Mr. Farmer was the Director of Investments at Talon Real Estate Holding Corp. (OTC: TALR); a publically traded real estate company structured as a Real Estate Investment Trust (REIT). Mr. Farmer oversaw the acquisition of \$65 million in properties structured as tax deferred mergers - umbrella partnerships (UPREIT). Mr. Farmer also served as the Executive Vice President of Investments at Geneva, a private real estate investment and wealth management company and oversaw the acquisition of \$700 million in commercial and residential properties located throughout the Midwest, Phoenix and Florida accounting for over 4.5 million square feet of space, which included all major property types, hotel and senior housing. Mr. Farmer was a Vice President at Stonehaven Realty Trust and RESoft, Inc. (AMEX: RPP); a publicly traded REIT and technology company and oversaw property management operations, third party accounting and investor reporting in accordance with public company procedures.

Mr. Farmer is a graduate from the University of St. Thomas in St. Paul, Minnesota; is a licensed Real Estate Broker and is affiliated in various industry associations. Mr. Farmer also currently services as a principal and primary broker at Structure Real Estate, LLC - a Minneapolis based real estate brokerage company providing transaction services to home buyers and sellers.

NAI LEGACY

275 Market Street Suite #561
Minneapolis, MN 55405
612.383.2589

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DAVID SCHOOFF CCIM SIOR

President / Broker / Owner

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PROFESSIONAL BACKGROUND

David Schooff, SIOR/CCIM has been President/Broker/Owner of Fisher Group of Mankato, Inc. since 2006. Fisher Group, is the holdings company for Coldwell Banker Commercial Fisher Group, Fisher Management and Fisher Development. In his role, he manages the day-to-day operations of the business specifically in brokerage of commercial real estate across sectors such as retail, office, industrial and multi-family.

Schooff has formed an extensive real estate investment portfolio throughout Minnesota. He is one of the Top 2% (Platinum Award) of brokers in the entire Coldwell Banker Commercial network nationwide and has been the Coldwell Banker Commercial #1 Broker in Minnesota more than three times during his real estate career. He is the only Broker in Greater Mankato to hold both the prestigious SIOR and CCIM commercial real estate designations.

Prior to his work at CBC Fisher Group, he was the President/CEO of the Greater Mankato Chamber of Commerce and the Greater Mankato Convention & Visitors Bureau. He created programming in the areas of community marketing, workforce development, housing development, public policy and tourism. Schooff serves on several non-profit boards including the Mankato Area Foundation, Minnesota State University Hoops Club and is the Board Chair for Feeding Our Communities Partners (Backpack Food Program) among others. Periodically, he serves as an adjunct instructor in the Urban and Regional Studies Institute at Minnesota State University, Mankato teaching courses in Community Leadership, Economic Development and Downtown Revitalization. Schooff also plays an integral role in growing businesses in the Greater Mankato area by investing in, and revitalizing properties in downtown Mankato and St. Peter. He also owns several Dunkin' Donuts franchises, and swears it is the best cup of coffee money can buy.

Schooff is a philanthropist and enjoys giving back to area non-profits and is a generous supporter of Minnesota State University, Mankato Athletics. A Chicago native and avid sports fan, he enjoys rooting for the Bears on Sundays and has been a Brewers fan since childhood. When they aren't jet-setting across the globe, Schooff lives in Mankato with his wife, Michelle. They are members of Hosanna Lutheran Church and have been married 13 years.

EDUCATION

Bachelor of Science, Journalism/Mass Communication; Iowa State University
U.S. Chamber of Commerce Institute for Organization Management (Graduate)
International Economic Development Council Economic Development Institute (EDI)

MEMBERSHIPS

CCIM
SIOR
State of Minnesota Real Estate Broker License
Minnesota Certified Chamber Professional (MCCP)
International Council of Shopping Centers
American Chamber of Commerce Executives (ACCE)
Minnesota Chamber of Commerce Executives (MCCE)
Mid-America Chamber of Commerce Executives (MACE)
National Town Meeting on Main Street