



AT&T (CORPORATE)
3070 White Bear Ave
Maplewood, Minnesota (Minneapolis–Saint Paul MSA)

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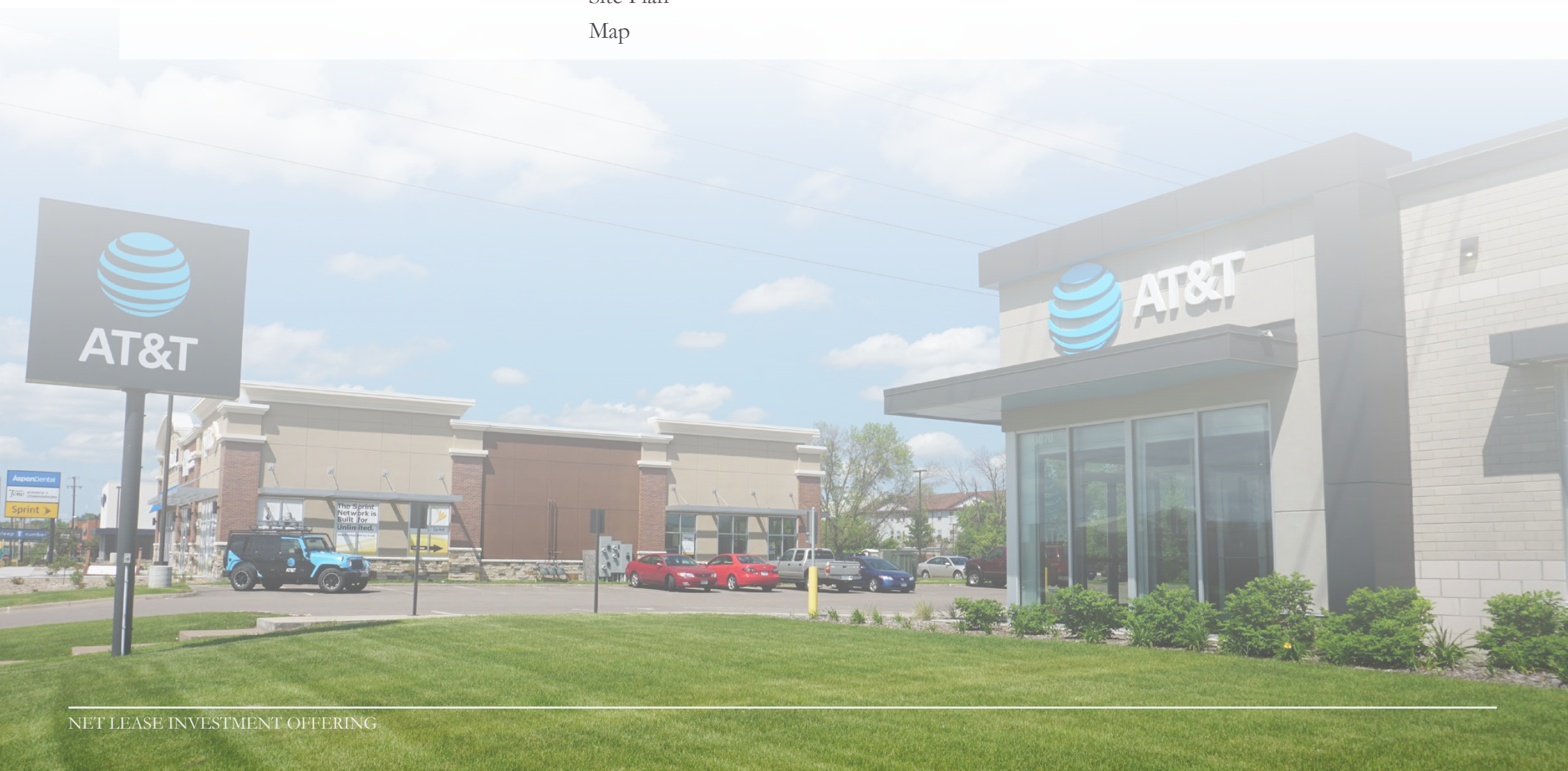
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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

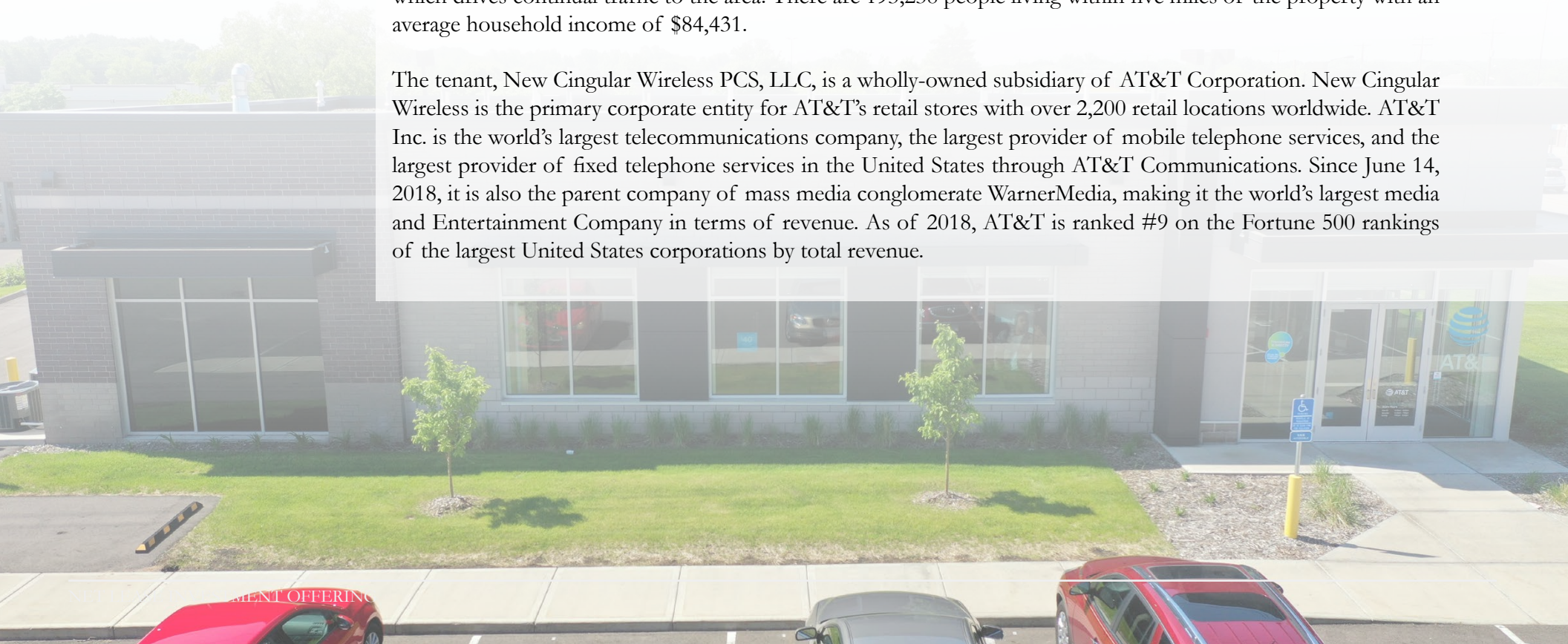


EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant net leased AT&T property located within the Minneapolis–Saint Paul MSA in Maplewood, Minnesota. AT&T relocated from a nearby inline location where they successfully operated for over ten years to get more exposure. The lease has 8.5 years remaining in the primary term and two 5-year renewal options. Additionally, there is a 10% rental escalation in 2022 and in each renewal option. The property was newly constructed in 2017.

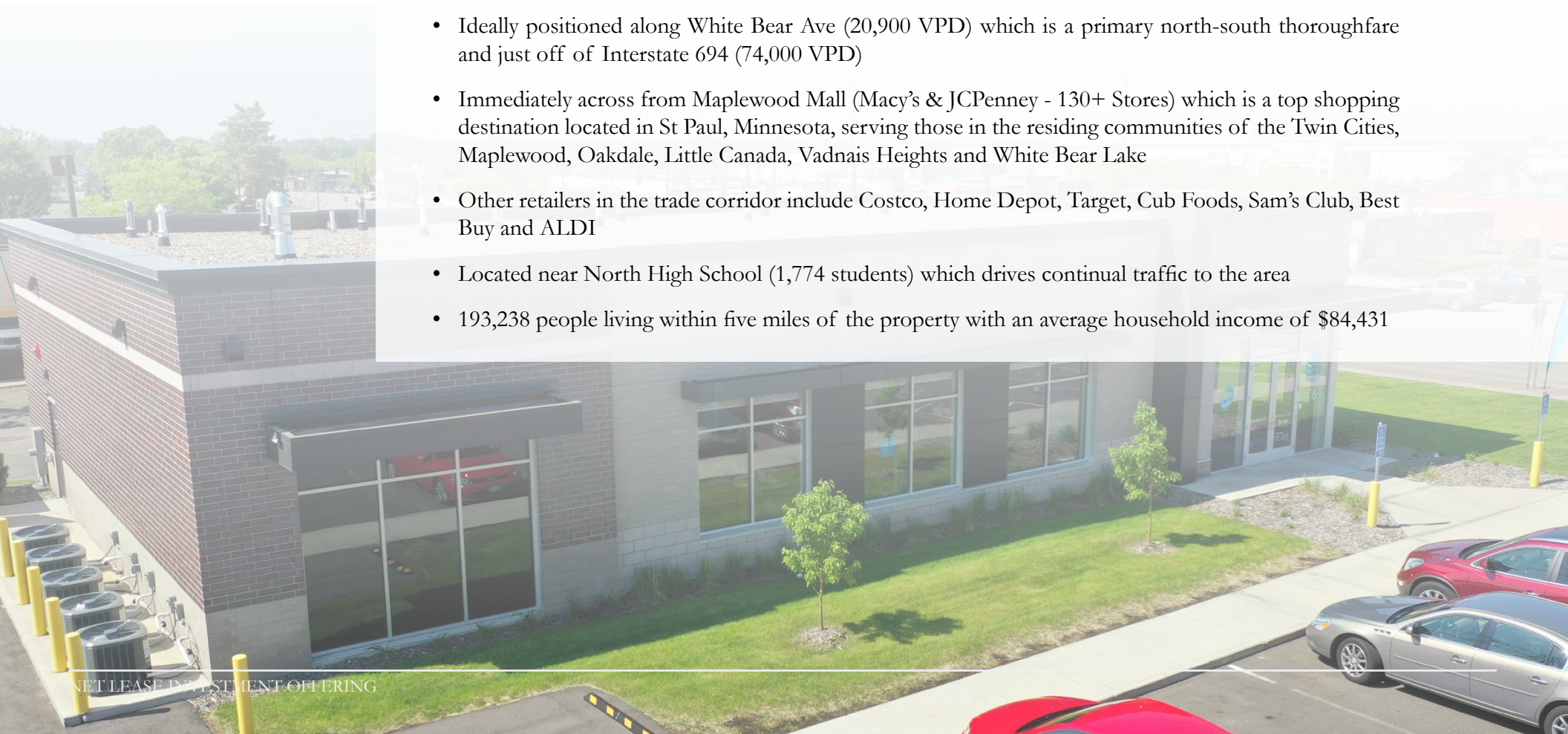
The 4,305 square foot property is ideally positioned along White Bear Avenue (20,900 VPD), which is a primary north-south thoroughfare, and just off of Interstate 694 (74,000 VPD). The property is immediately across from Maplewood Mall (Macy's & JCPenney- 130+ Stores) which is a top shopping destination located in St Paul, Minnesota, serving the residing communities of the Twin Cities, Maplewood, Oakdale, Little Canada, Vadnais Heights and White Bear Lake. Other retailers in the trade corridor include Costco, Home Depot, Target, Cub Foods, Sam's Club, Best Buy and ALDI. The property is also located near North High School (1,774 students), which drives continual traffic to the area. There are 193,238 people living within five miles of the property with an average household income of \$84,431.

The tenant, New Cingular Wireless PCS, LLC, is a wholly-owned subsidiary of AT&T Corporation. New Cingular Wireless is the primary corporate entity for AT&T's retail stores with over 2,200 retail locations worldwide. AT&T Inc. 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 WarnerMedia, 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.



INVESTMENT HIGHLIGHTS:

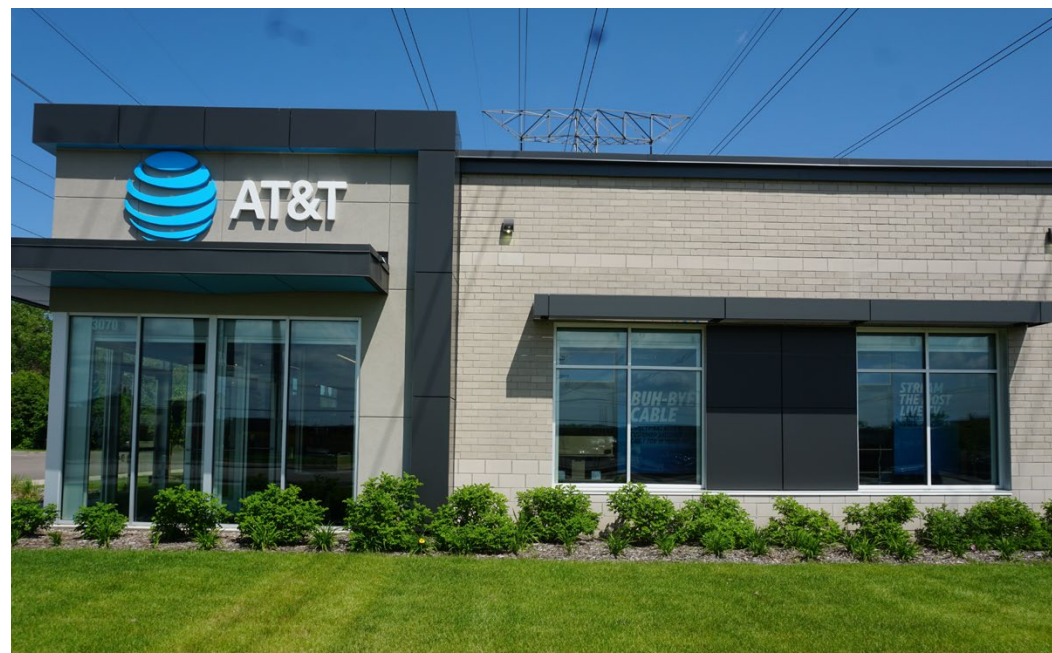
- Located within the Minneapolis–Saint Paul MSA
- New construction
- AT&T relocated from a nearby inline location where they successfully operated for over ten years to get more exposure
- New Cingular Wireless is the primary corporate entity for AT&T's retail stores with over 2,200 retail locations worldwide
- 10% rental escalation in 2022 and in each renewal option
- Ideally positioned along White Bear Ave (20,900 VPD) which is a primary north-south thoroughfare and just off of Interstate 694 (74,000 VPD)
- Immediately across from Maplewood Mall (Macy's & JCPenney - 130+ Stores) which is a top shopping destination located in St Paul, Minnesota, serving those in the residing communities of the Twin Cities, Maplewood, Oakdale, Little Canada, Vadnais Heights and White Bear Lake
- Other retailers in the trade corridor include Costco, Home Depot, Target, Cub Foods, Sam's Club, Best Buy and ALDI
- Located near North High School (1,774 students) which drives continual traffic to the area
- 193,238 people living within five miles of the property with an average household income of \$84,431



**PROPERTY
OVERVIEW:**

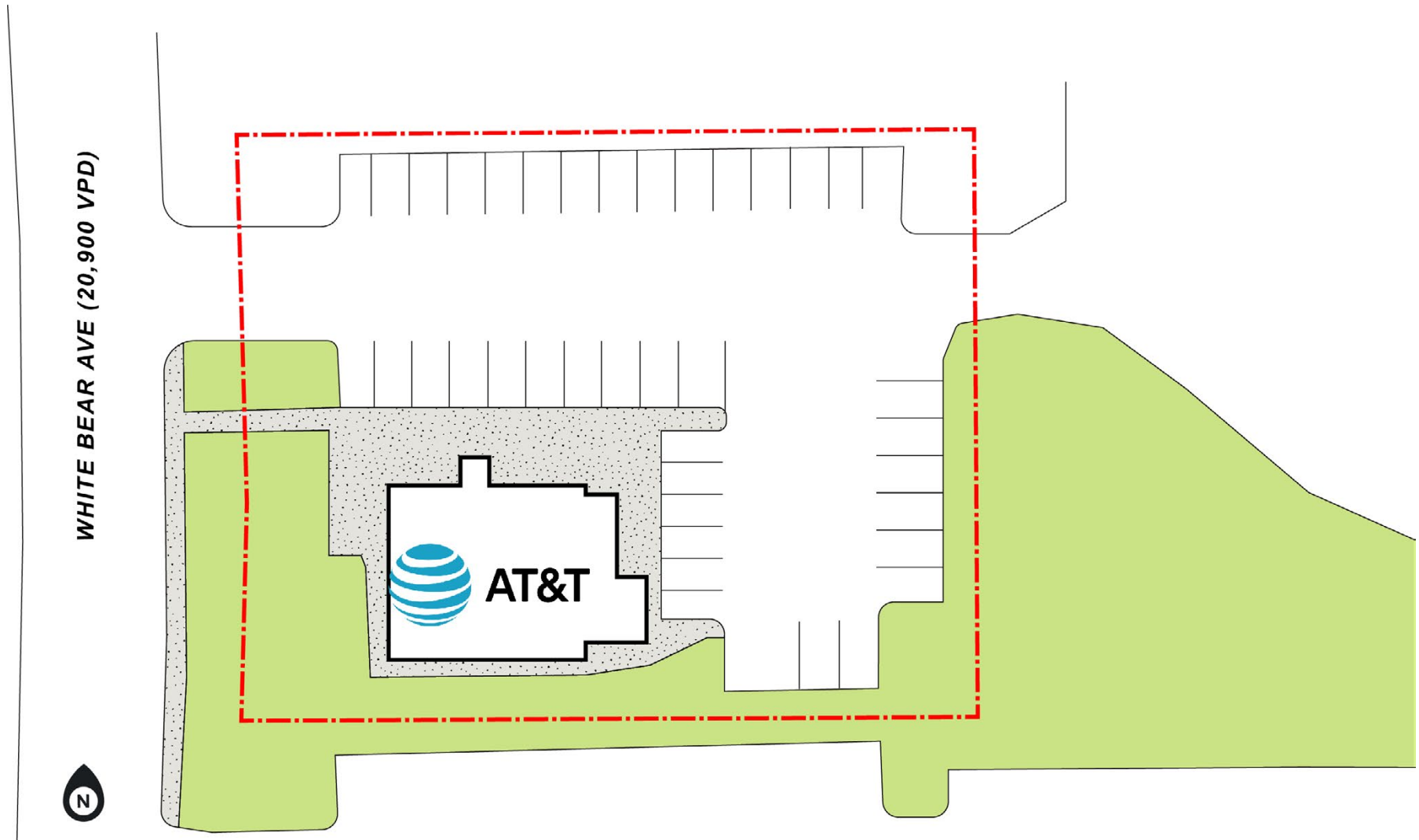
Price:	\$3,560,526
Cap Rate:	6.65%
Net Operating Income:	\$236,775
Rent Commencement Date:	November 1, 2017
Expiration Date:	October 31, 2027
Rental Escalations:	10% every five years
Renewal Options:	Two 5-Year
Year Built:	2017
Lease Type:	NN* (Roof & Structure)
Tenant:	New Cingular Wireless PCS, LLC d.b.a AT&T Mobility
Building Size:	4,305 SF
Land Size:	0.59 AC

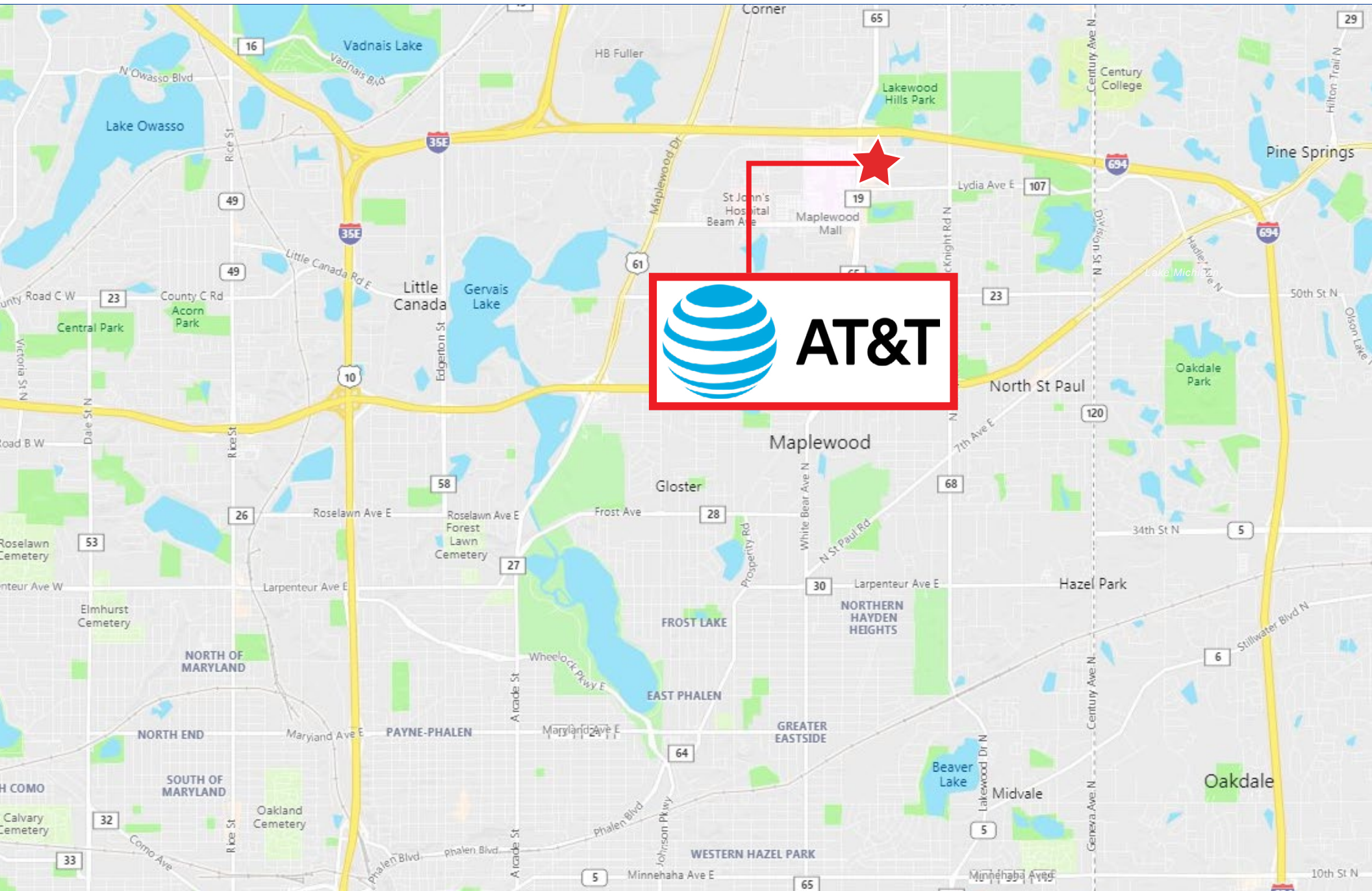
** Landlord can bill tenant an administration fee not to exceed 5% of the total cost. The cost of re-surfing/re-striping the parking lot & repairs/replacement of the roof can be billed in CAM so long as the cost is amortized over the useful life. Tenant is responsible for HVAC repair and maintenance not to exceed \$1,000.*

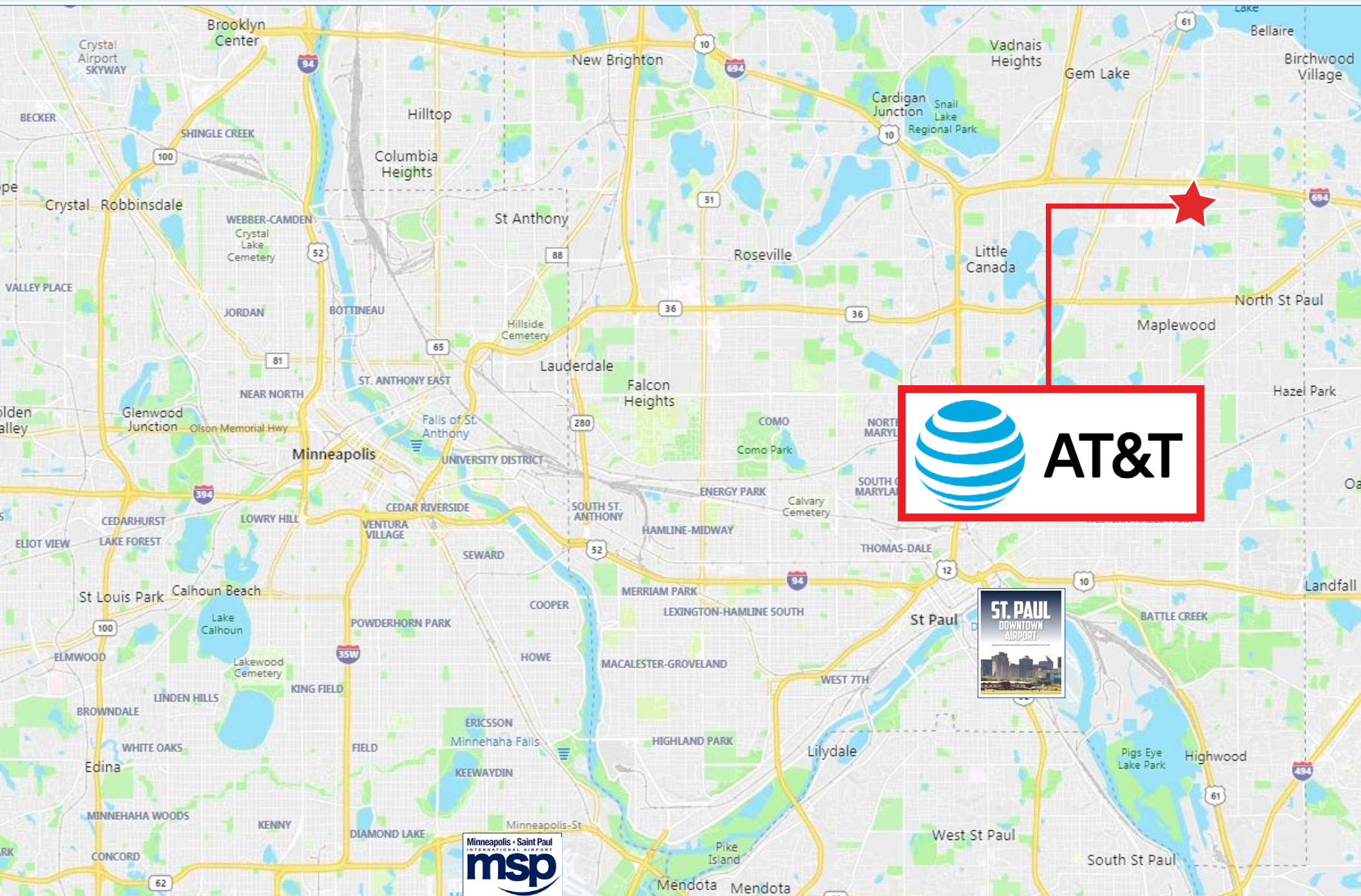












AT&T



**DEMOGRAPHIC
REPORT:**

Population	1-Mile	3-Mile	5-Mile
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Total Population 8,103 65,815 193,238

Total Households 3,145 26,535 73,690

Income	1-Mile	3-Mile	5-Mile
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Average Household Income \$81,637 \$85,765 \$84,431



MARKET OVERVIEW:

Maplewood, Minnesota

Maplewood, incorporated in 1957, is a city in Ramsey County, Minnesota, United States. The population was 38,018 at the 2010 census. Maplewood is ten minutes' drive from downtown Saint Paul. It stretches along the northern and eastern borders of Saint Paul.

Maplewood is home to the corporate headquarters and main campus of 3M Corporation (10,000 employees). The city is also home to the Maplewood Mall and St. John's Hospital.



Minneapolis -Saint Paul MSA

Minneapolis–Saint Paul is a major metropolitan area built around the Mississippi, Minnesota and St. Croix rivers in east central Minnesota. The area is commonly known as the Twin Cities after its two largest cities, Minneapolis, the most populous city in the state, and Saint Paul, the state capital. It is an example of twin cities in the sense of geographical proximity. Minnesotans living outside of Minneapolis and Saint Paul often refer to the two together as The Cities. The Twin Cities is one of thirteen American metropolitan areas to have teams in all four major sports — MLB, NFL, NBA and NHL. Including Major League Soccer (MLS), it is one of ten metro areas to have five major sports.

There are several different definitions of the region. Many refer to the Twin Cities as the seven-county region which is governed under the Metropolitan Council regional governmental agency and planning organization. The Office of Management and Budget officially designates 16 counties as the Minneapolis–St. Paul–Bloomington MN-WI Metropolitan Statistical Area, the 16th largest in the United States. The entire region known as the Minneapolis–St. Paul MN-WI Combined Statistical Area, has a population of 3,946,533, the 14th largest, according to 2017 Census estimates.

**TENANT
OVERVIEW:**

AT&T

The tenant, New Cingular Wireless PCS, LLC, is a wholly-owned subsidiary of AT&T Corporation. New Cingular Wireless is the primary corporate entity for AT&T's retail stores with over 2,200 retail locations worldwide. 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 WarnerMedia, 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.

Website: www.att.com
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 Founded: 1983
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