



Subway

6545 Penn Avenue South | Richfield, MN | 55423

Keith A. Sturm, CCIM | 612.376.4488 | keith@upland.com

Deborah K. Vannelli, CCIM | 612.376.4475 | deb@upland.com

Amanda C. Leathers | 612.436.0045 | amanda@upland.com

50 South 6th Street | Suite 1418

Minneapolis, MN | 55402

www.nnnsales.com

Look Upland. Where Properties & People Unite!

NET LEASED DISCLAIMER

Upland Real Estate Group, Inc. hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Package has been obtained from sources we believe to be reliable. However, Upland Real Estate Group, Inc. has not and will not verify any of this information, nor has Upland Real Estate Group, Inc. conducted any investigation regarding these matters. Upland Real Estate Group, Inc. makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Package is not a substitute for your thorough due diligence investigation of this investment opportunity. Upland Real Estate Group, Inc. expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Package are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, legal and other advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal, financial and other advisors must request and carefully review all legal, financial and other documents related to the property and tenant. While past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

All information, including price change and withdrawal from the market, is subject to change without notice.

By accepting this Marketing Package you agree to release to Upland Real Estate Group, Inc. and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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SUBWAY



The property is a recently remodeled Subway with a NNN Lease that includes a 5 year lease term including five 3-year renewal options.

The property is located one block from the Crosstown Highway which sees over 94,000 vehicles everyday.

Excellent demographics in the area with a population over 300,000 in a 5-mile radius and an average household income over \$113,000.

Richfield, a first-ring suburb of Minneapolis, is conveniently located within 5 miles of the MSP International Airport and the Mall of America and 9 miles from Downtown Minneapolis.

Richfield is home to the Best Buy Corporate Headquarters; consisting of four separate buildings totaling 1.6M square feet and 7,500 employees.

Nearby properties include Dunkin' Donuts, Aldi, BP, CVS Pharmacy, Noodles & Company, Aida Mediterranean, McDonald's, Cub Foods, Domino's Pizza and many more.

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INVESTMENT SUMMARY

PRICE	\$841,500
CAP	6.00%
NOI	\$50,490
RENT/SF	\$32.89
PRICE/SF	\$548.21
RENT ADJUSTMENTS: 2% Annual Increases	
YEAR 1:	\$50,490
YEAR 2:	\$51,500
YEAR 3:	\$52,530
YEAR 4:	\$53,560
YEAR 5:	\$54,652

LEASE INFORMATION

LEASE TYPE	NNN
LEASE TERM	5 Years
RENEWAL OPTIONS	Five 3-year
RENT COMMENCEMENT	5/28/2019
LEASE EXPIRATION	5/31/2024



LEASE NOTES:

Net, Net, Net. Building is 100% newly remodeled. No landlord responsibilities. 10 day ROFR.

PROPERTY INFORMATION

ADDRESS	6545 Penn Avenue S. Richfield, MN 55423
BUILDING SIZE	1,535 SQ FT.
LOT SIZE	0.29 Acres
COUNTY	Hennepin
YEAR BUILT	1951
REMODELED	2019

DEMOGRAPHIC INFORMATION

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2019 POPULATION	16,060	133,804	324,249
2024 POPULATION	16,830	138,804	336,899
2019 MEDIAN HOUSEHOLD INCOME	\$73,537	\$86,114	\$79,283
2019 AVERAGE HOUSEHOLD INCOME	\$91,500	\$123,414	\$113,756

All demographic information is obtained from Site To Do Business, which compiles US Census Bureau data and Esri projections for 2019 and 2024.

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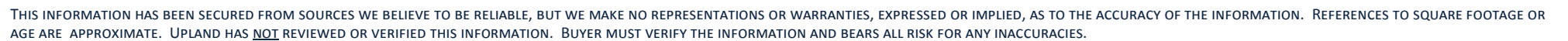
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Subway is located on the corner of West 66th Street and Penn Avenue South in Richfield Minnesota. Richfield is known as a first-ring suburb of Minneapolis and a historically residential community. The City benefits from its favorable location adjacent to the Minneapolis– St. Paul International Airport and the cities of Minneapolis, Bloomington and Edina. Even lying as it does in the middle of an urban area, Richfield retains a small town feel, hence their tag line, “The Urban Hometown.”

Richfield is a city in Hennepin County, Minnesota. Since 2000, the city’s population has shifted dramatically, becoming considerably more diverse. Richfield is made up of seven square miles of neighborhoods, parks, schools and businesses. A variety of housing options are available from single family homes to condominiums, apartments, and senior living. In order to remain vital, the community is focusing on commercial and residential

development. Located close to the Mall of America, the nearby surrounding area also offers limitless opportunities for Richfield residents and businesses for recreation, learning, culture and entertainment. The Wood Lake Nature Center, is a 150-acre dedicated to environmental education, wildlife observation, and outdoor recreation. The park features several wildlife viewing areas, a 100-seat amphitheater, a picnic ground, and three miles of trails, boardwalks and events throughout the year for people of any age. Another popular site in the Richfield area is the Best Buy Corporate Headquarters, which consists of the state-of-the-art campus. The headquarters are spread out in four separate buildings but still feel connected by “The Hub” - a 215,000 square foot, two-level structure that joins the buildings. Interstate 35 W and 494 and Minnesota State Highways 62 and 77 are four of the main routes in the city. The majority of the 10,000 single-family homes were constructed in the 1950s, and the 5,000 apartments date from the 1960’s and early 1970’s. The Richfield Rediscovered Housing Program has established an environment of change in the community as it encourages home remodeling, expansion, and reconstruction.



BEST BUY CORPORATE HEADQUARTERS



DOWNTOWN FARMERS MARKET



WOOD LAKE NATURE CENTER

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PROPERTY	Subway
TENANT	Subway Real Estate, LLC.
REVENUES	Private
NET WORTH	Private
S&P RATING	Non-rated

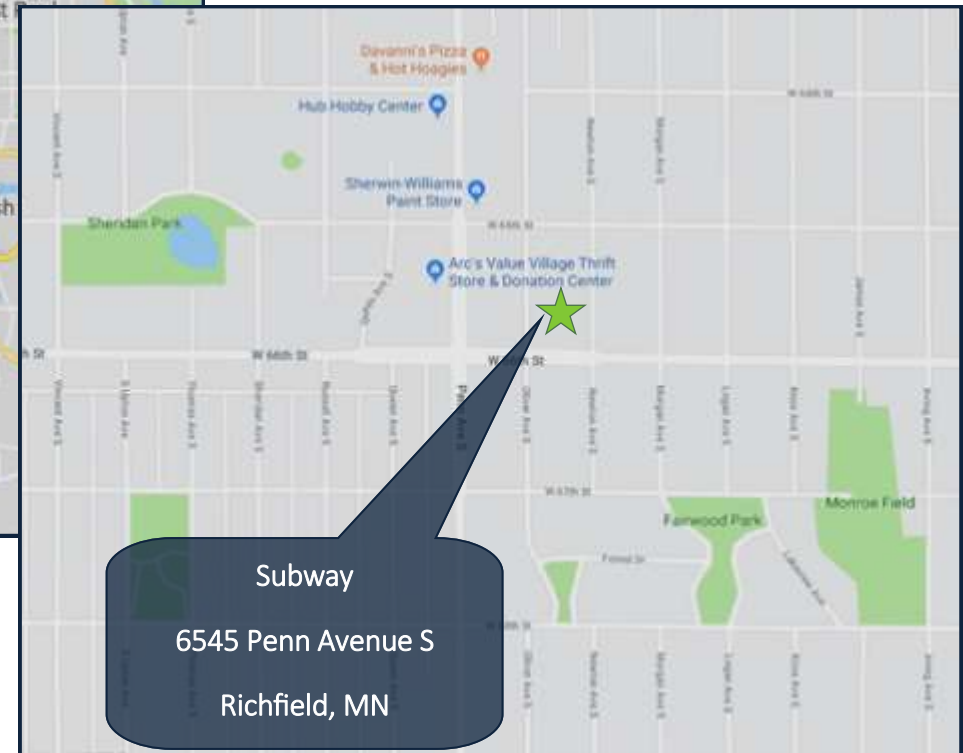
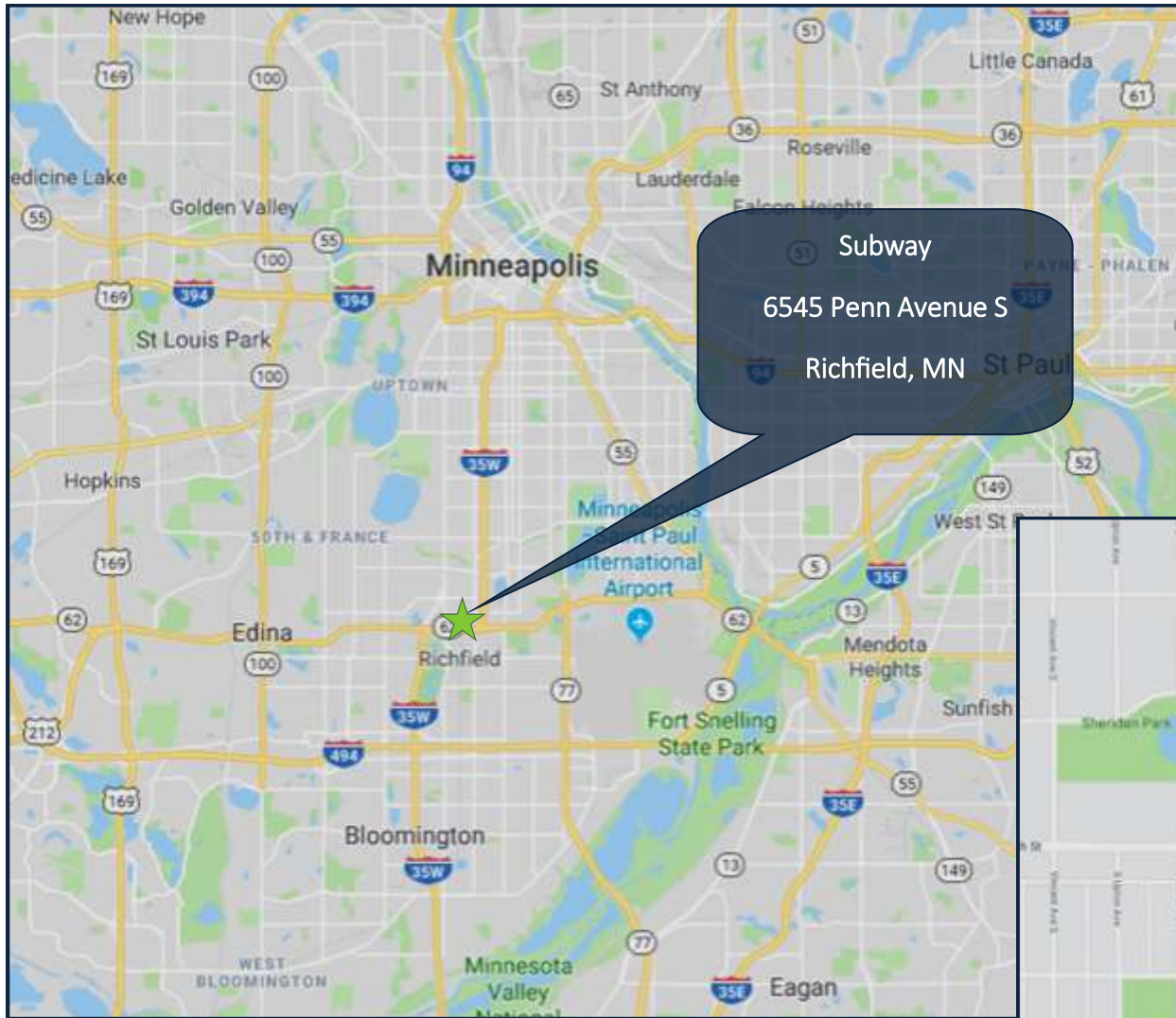


Subway Real Estate, LLC is the tenant on the Lease Agreement. Subway Real Estate, LLC is a subsidiary of Doctor's Associates which owns the Subway chain of sandwich shops, the world's largest quick-service restaurant chain by number of locations, surpassing burger giant McDonald's. The company boasts more than 44,000 restaurants in greater than 110 countries. Virtually all Subway restaurants are franchised and offer such fare as hot and cold sub sandwiches, turkey wraps, and salads. The widely recognized eateries are in freestanding buildings, as well as in airports, convenience stores, sports facilities, and other locations.

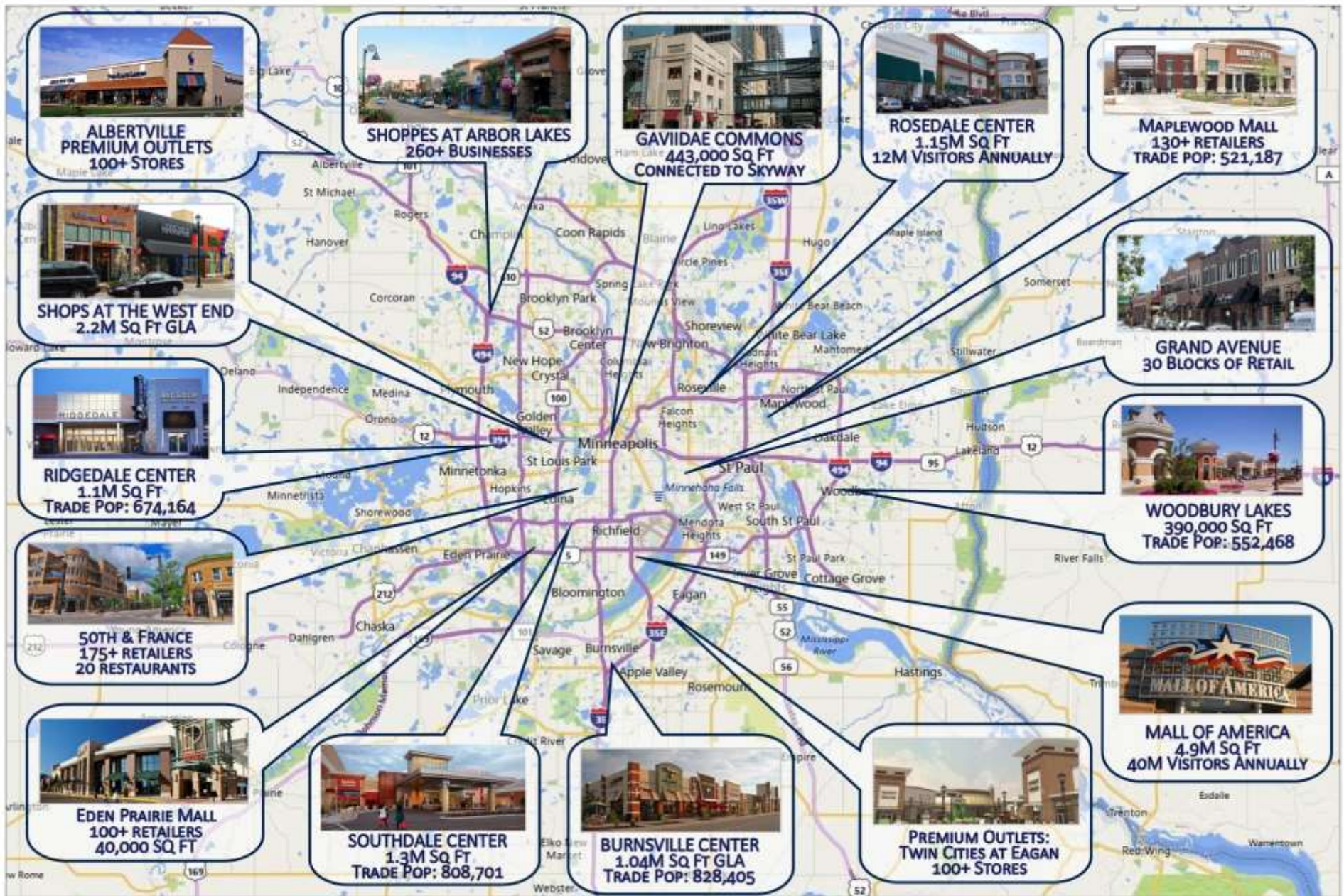
The Rider to the Lease states Tenant's aggregate liability in the event of default shall not exceed the lesser of 12 month's base monthly rent, \$40,000 or base rent that would become due for the remainder of the term of the Lease. Please see Lease.



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2019 Fortune 500 Rankings

State Rank	Company	Fortune 500 Rank	City	Revenues (\$ Billions)	Net Worth (\$ Billions)	2018 Rank
1	UnitedHealth Group	5	Minnetonka	\$201.15	\$47.76	6
2	Target Corporation	39	Minneapolis	\$71.87	\$11.70	38
3	Best Buy Co., Inc.	72	Richfield	\$42.15	\$3.61	72
4	CHS, Inc.	96	Inver Grove Heights	\$31.93	\$7.89	93
5	3M Company	97	St. Paul	\$30.65	\$11.56	94
6	U.S. Bancorp	122	Minneapolis	\$23.99	\$49.04	125
7	Supervalu, Inc.	180	Eden Prairie	\$16.00	\$376M	158
8	General Mills, Inc.	182	Minneapolis	\$15.61	\$4.32	165
9	C.H. Robinson Worldwide	193	Eden Prairie	\$14.86	\$1.42	212
10	Ecolab	215	St. Paul	\$13.83	\$7.61	211
11	Land O'Lakes	216	Arden Hills	\$13.74	\$2.69	209
12	Ameriprise Financial, Inc.	252	Minneapolis	\$12.07	\$5.99	239
13	Xcel Energy, Inc.	266	Minneapolis	\$11.40	\$11.45	256
14	Hormel Foods Corporation	323	Austin	\$9.16	\$4.93	295
15	Thrivent Financial for Lutherans	343	Minneapolis	\$8.52	\$8.26	316
16	Mosaic	382	Plymouth	\$7.40	\$9.61	377
17	Securian Financial Group	462	St. Paul	\$6.06	\$5.07	532
18	Patterson	490	St. Paul	\$5.59	\$1.39	466
19	Polaris Industries	496	Medina	\$5.50	\$931M	537

Source: Fortune 500 2019 from *FORTUNE Magazine*. Retrieved from: <http://fortune.com/fortune500/list/filtered?statename=Minnesota> [June 2019].

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THE UPLAND ADVANTAGE

Upland Real Estate Group, Inc., which was founded in 1995, is a Minneapolis based commercial real estate, brokerage, and investment company, which focuses on passive real investments, 1031 solutions, real estate portfolio diversification, and wealth preservation. Upland offers "big business service" with the attentiveness you expect from a boutique shop.

Our ability to swiftly match buyers with sellers is one of the many reasons Upland Real Estate Group, Inc. is the nation's primary resource for the purchase or sale of net leased, credit investment properties. Many investors and 1031 tax deferred exchange buyers have benefited from the experience and expertise of our team of net leased investment sales specialists.

BENEFITS OF WORKING WITH UPLAND

- Nationally recognized CCIM accredited sales team
- Comprehensive and searchable online database
- Excellent reputations and credibility
- Online Letter of Intent forms
- Access to confidential off-market properties
- Extensive referral network
- Prompt follow-up and attention to detail

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PROVEN SUCCESS RECORD

- Completed in excess of 800 net leased sales transactions totaling over \$2.1 billion
- Combined sales experience of over 60 years
- Specialized in NNN investment market for more than 20 years

Upland's 1031 investment specialists have successfully completed net lease sales transactions with tenants including, but not limited to:

7-Eleven	Dollar General	O'Reilly Auto Parts
Advance Auto	Family Dollar	Petco
Applebee's	Gander Mountain	Sherwin Williams
Arby's	Goodwill	Starbucks
BJ's Wholesale	Jack in the Box	Taco Bell
Bridgestone/Firestone	Jiffy Lube	Tires Plus
Buffalo Wild Wings	KinderCare Learning Center	Tractor Supply
Burger King	Kohl's	Trader Joe's
Camping World	McDonald's	Valvoline
CVS Pharmacy	National Tire & Battery	Walgreens



L to R: Emily Marsh; Larissa Jackson; Amanda Leathers; Keith Sturm, CCIM; & Deb Vannelli, CCIM