



*ACTUAL SITE PHOTO



OFFERING MEMORANDUM

THE HOME DEPOT

ABSOLUTE NNN GROUND LEASE

6701 BOONE AVENUE NORTH BROOKLYN PARK, MN 55428

OFFERING MEMORANDUM
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INVESTMENT OVERVIEW



The Kase Group is pleased to present a rare Absolute NNN Ground Lease opportunity that is leased to The Home Depot (S&P Rated A Investment Grad Credit - NYSE: HD). This is an extremely rare property located in the Minneapolis MSA and unlike anything else on the market. The offering is 100% fee simple interest, including three (5) year options to renew the lease. There are scheduled increases of \$1.00/square foot at each renewal option.

The asset sits in a prime location within a large growing suburb with over 83,000 people. The subject property also benefits from high visibility from Interstate 694 with over 117,000 vehicles per day.

INVESTMENT HIGHLIGHTS

RARE MINNEAPOLIS BIG BOX OPPORTUNITY
RECENT LEASE EXTENSION
CORPORATE LEASE - S&P RATED A INVESTMENT GRADE
LARGEST HOME IMPROVEMENT RETAILER IN THE U.S.
LARGE, GROWING SUBURB: WITH A POPULATION OF MORE THAN 83,000 PEOPLE, BROOKLYN PARK IS THE 6TH LARGEST CITY IN MINNESOTA
HIGH VISIBILITY FROM INTERSTATE 694 WITH OVER 117,000 VPD

OFFERING SPECIFICATIONS

PRICE	\$26,267,847
CAP RATE	5.90%
NET OPERATING INCOME	\$1,549,803
SQUARE FOOTAGE	115,227
LOT SIZE	9.95 AC

FINANCIAL SUMMARY

THE HOME DEPOT • ABSOLUTE NNN GROUND LEASE OFFERING

6701 BOONE AVENUE NORTH BROOKLYN PARK, MN 55428

\$26,267,847 • 5.90% CAP

SUMMARY

TENANT NAME	THE HOME DEPOT
SQUARE FOOTAGE	115,227
LEASE ENDS	June 30, 2027
ANNUAL RENT	\$1,549,803
OPTIONS	Three, 5-Year
INCREASES	\$1/sf/option year

OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$1,549,803	5.90%
OPTION 1	\$1,665,030	6.34%
OPTION 2	\$1,780,257	6.78%
OPTION 3	\$1,895,484	7.22%

TENANT OVERVIEW



S&P RATED CREDIT
A CREDIT RATING



2,312+ LOCATIONS



500,000+ EMPLOYEES

THE HOME DEPOT

The Home Depot, Inc., commonly known as Home Depot, is the largest home improvement retailer in the United States, supplying tools, construction products, and services. The company is headquartered in incorporated Cobb County, Georgia.

It operates many big-box format stores across the United States (including the District of Columbia, Guam, Puerto Rico and the U.S. Virgin Islands); all 10 provinces of Canada; and all 32 Mexican states and Mexico City. MRO company Interline Brands (now The Home Depot Pro) is also owned by The Home Depot, with 70 distribution centers across the United States.

On July 22, 2015, Home Depot acquired Interline Brands from P2 Capital Partners, Goldman Sachs' private equity arm, and the management of Interline Brands for \$1.6 billion. Interline Brands became fully integrated with The Home Depot in August 2016 with the Interline Brands website merging with The Home Depot website. The subsidiaries of Interline Brands are now companies of The Home Depot.

In 2017, Home Depot acquired the online presence of The Company Store from Hanover Direct. The Company Store was founded in 1911, operating primarily as catalog and online sales, but with five physical locations.

As of 2020, Home Depot is ranked #26 on the Fortune 500 rankings of the largest United States corporations by total revenue. For the Q2 of 2020, the company reported sales of \$38.1 billion, which represented a growth of 23.4% from the same period, the previous year. The net earnings for the period of three months (ending August 2) rose 27% up to \$4.3 billion. The growth in the sales was a result of Americans staying at home as a result of the COVID-19 pandemic. In the Q3 for 2020, ending November 1, Home Depot reported a revenue of \$33.5 billion; it represents a year-on-year increase of 24 per cent.

PROPERTY PHOTOS



LOCATION AERIAL



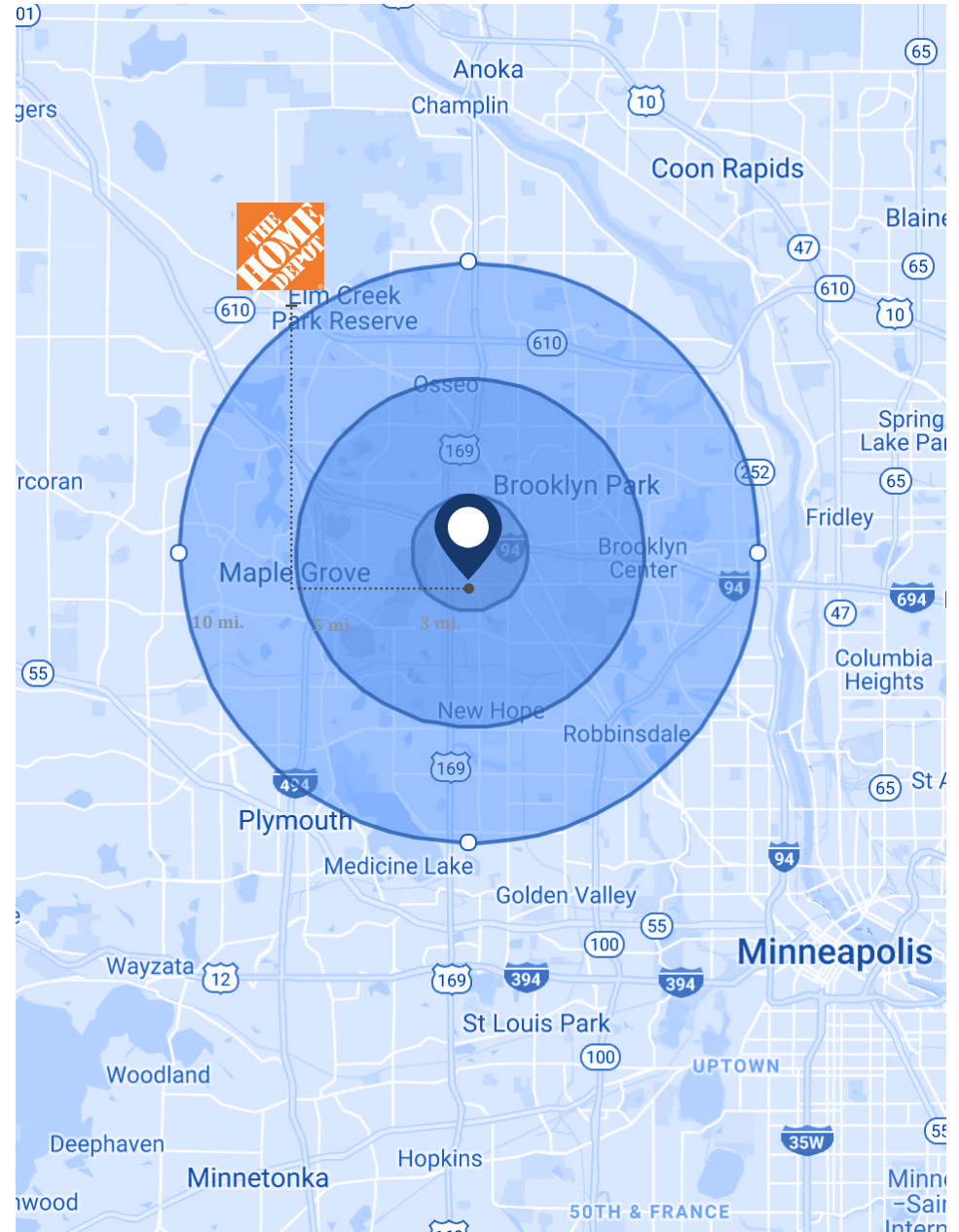
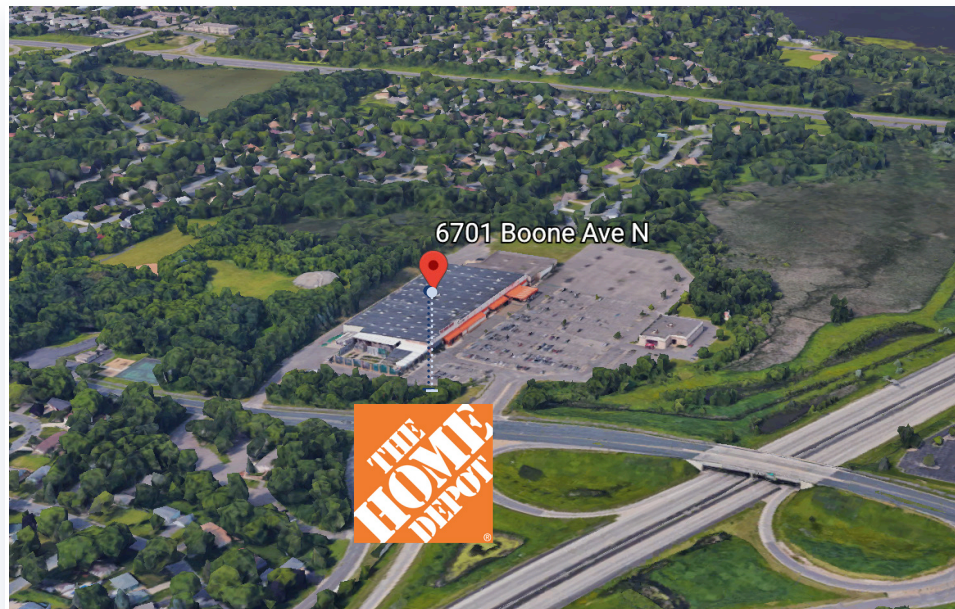
LOCATION AERIAL



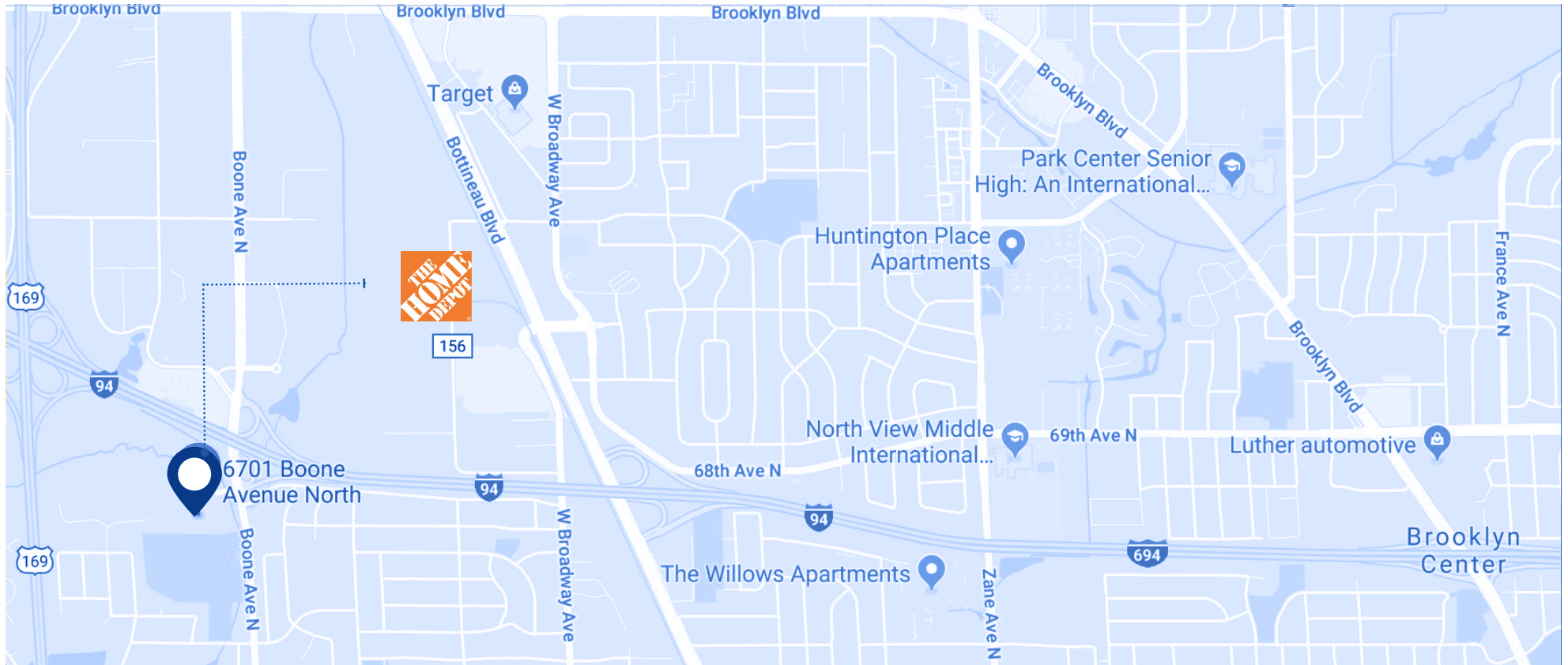
LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,717	88,653	241,459
TOTAL HOUSEHOLDS	2,714	34,917	93,301
AVERAGE HOUSEHOLD INCOME	\$92,802	\$87,205	\$102,553
AVERAGE AGE	38.2	36	36.7

AREA OVERVIEW

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,717	88,653	241,459
TOTAL HOUSEHOLDS	2,714	34,917	93,301
PERSONS PER HOUSEHOLD	2.5	2.5	2.6
AVERAGE HOUSEHOLD INCOME	\$92,802	\$87,205	\$102,553
AVERAGE HOUSE VALUE	\$247,529	\$242,299	\$260,402
AVERAGE AGE	38.2	36	36.7
WHITE	4,903	55,378	163,437
BLACK	1,112	20,291	42,752
AMERICAN INDIAN/ALASKAN NATIVE	26	553	1,345
ASIAN	481	9,077	25,566
HAWAIIAN & PACIFIC ISLANDER	1	109	169
TWO OR MORE RACES	193	3,246	8,190
HISPANIC ORIGIN	363	6,763	13,986

BROOKLYN PARK, MINNESOTA

Brooklyn Park is the sixth largest city in the U.S. state of Minnesota. The city is on the west bank of the Mississippi River, upstream from (north of) downtown Minneapolis in northern Hennepin County. Brooklyn Park is a northwest suburb of the Twin Cities metropolitan area. The population of Brooklyn Park was 86,478 at the 2020 census.

Brooklyn Park is listed as a “Tree City USA” and is home to 47 miles (76 km) of trails and 67 parks, including the Rush Creek Regional Trail and the northern section of Palmer Lake Park. The city is also known for the West Coon Rapids Dam, on the west side of the Mississippi River. North Hennepin Community College and a campus of Hennepin Technical College are in the city.

Brooklyn Park is a “bedroom community” of Minneapolis and Saint Paul and is considered both a second- and third-tier suburb, because much of the land north of 85th Avenue was developed after 2000. The city still has undeveloped land and farms, including the historic Eidem Homestead, a 1900s working farm that is a popular tourist attraction for families and school field trips.



BROOKLYN PARK, MINNESOTA



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