

OFFERING MEMORANDUM

8156 HWY 65 NE SPRING LAKE PARK, MN 55432



Mhariz Tan

Bridge Commercial, Inc.

1101 E 78th St, Suite 300, Bloomington, MN 55420

mhariz@thebridgecommercial.com

(612) 200-0291

EXECUTIVE SUMMARY

\$1,360,000

Sale Price

4.5%

CAP

\$61,200

NOI

LOCATION

8156 Hwy 65 NE Spring Lake Park MN 55432

LEASE TYPE

NNN

LEASE EXPIRATION

December 31, 2030

COUNTY

Anoka

YEAR BUILT

1976

OPTIONS

(1) additional (5) year option

OCCUPANCY

Single Tenant

LANDSIZE

0.71 acres

BUILDING SIZE

2,048 SF

ROFR

Yes - 10 days



INVESTMENT HIGHLIGHTS



- > Long-term NNN lease with No landlord responsibilities
- > Plentiful Traffic Drivers, Retail and Non-Retail
- > Strategically located in an outstanding population growth area
- > Extremely high traffic counts per day with very favorable traffic patterns
- > Sales are up at this location

NEARBY RETAIL



TENANT PROFILE



17,639 branches
worldwide



Founded in 1958



Exists in all US
States

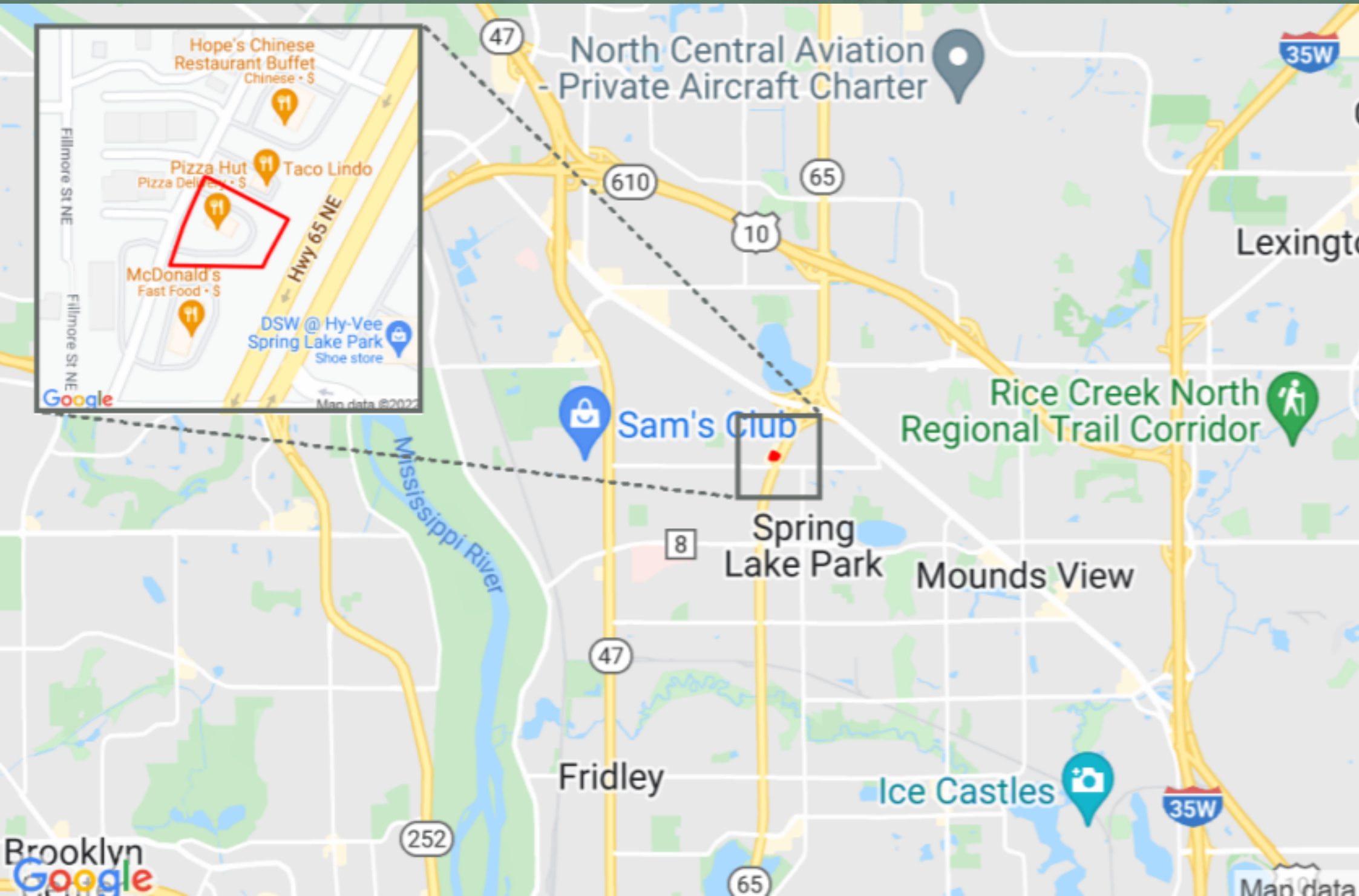


Parent company

Pizza Hut is an American multinational restaurant chain and international franchise founded in 1958 in Wichita, Kansas by Dan and Frank Carney. They serve their signature pan pizza and other dishes including pasta, breadsticks, and desserts. The chain has 17,639 restaurants worldwide as of 2020, making it the world's largest pizza chain by the number of locations.



PIZZA HUT, SPRING LAKE PARK, MN



ABOUT SPRING LAKE PARK

Spring Lake Park is a city in Anoka and Ramsey counties in the state of Minnesota.

The population was 6,905 at the 2021 census. The city is located mainly within Anoka County. Minnesota State Highways 47 and 65 and County Highway 10 are three of the main routes in the city. As of the census of 2021, there were 6,905 people, and 2,746 households living in the city. The population density was 3,464 inhabitants per square mile.



DEMOGRAPHICS

CITY, STATE

Minneapolis, MN

POPULATION

158,889

AVG. HH SIZE

2.58

MEDIAN HH INCOME

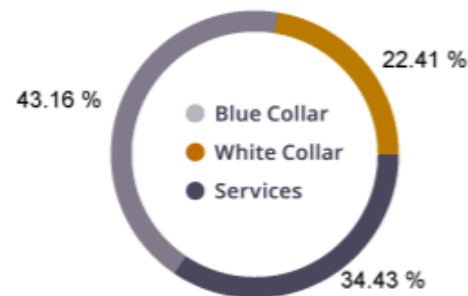
\$61,790

HOME OWNERSHIP

Renters: **16,378**

Owners: **45,431**

EMPLOYMENT



51.35 %

Employed

1.73 %

Unemployed

EDUCATION

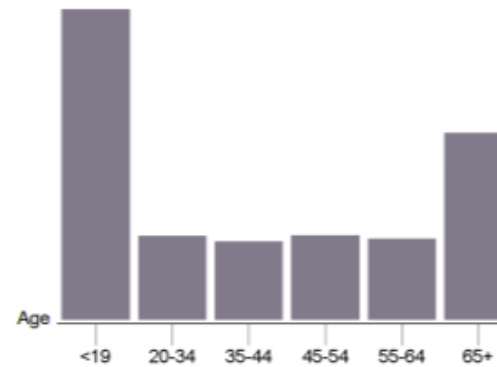
High School Grad: **31.58 %**
 Some College: **25.64 %**
 Associates: **7.62 %**
 Bachelors: **26.34 %**

GENDER & AGE

49.35 %



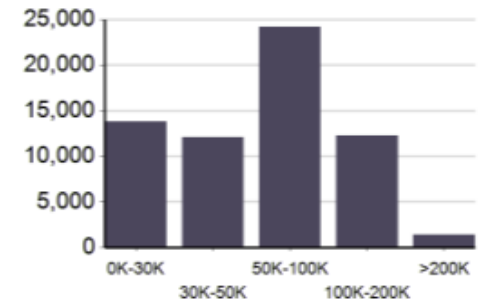
50.65 %



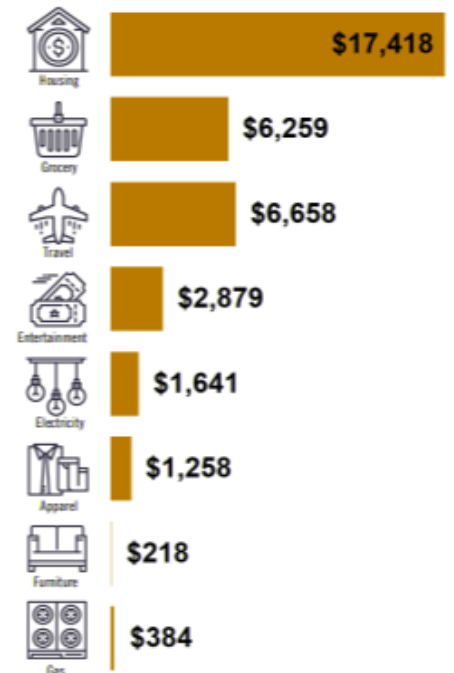
RACE & ETHNICITY

White: **74.91 %**
 Asian: **3.64 %**
 Native American: **0.28 %**
 Pacific Islanders: **0.00 %**
 African-American: **6.60 %**
 Hispanic: **7.05 %**
 Two or More Races: **7.53 %**

INCOME BY HOUSEHOLD



HH SPENDING



TRAFFIC COUNTS

Able St NE 1		Spring Lake Rd 2		Spring Lake Rd NE 3		Sanburnol Dr NE 4		Jefferson St NE 5	
Hwy 10 Svc Rd		Ardan Ave		Co Rd I		Jefferson St NE		Northtown Dr	
Year: 2021 3,705 est		Year: 2021 1,642 est		Year: 2021 889 est		Year: 2021 3,625 est		Year: 2021 9,411 est	
Year: 2019 3,950		Year: 2019 1,750		Year: 2019 900		Year: 2019 3,650		Year: 2019 9,700	
Year: 2017 4,050		Year: 2011 1,750		Year: 2015 940		Year: 2017 3,900			
Central Ave NE 6		Central Ave NE 7		Osborne Rd NE 8		Osborne Rd NE 9		County Highway 10 10	
81st Ave NE		Lakeview Ln NE		E Svc Rd		Lakeview Ln NE		Elm Dr NE	
Year: 2021 710 est		Year: 2021 3,343 est		Year: 2021 4,929 est		Year: 2021 3,481 est		Year: 2021 18,806 est	
Year: 2018 780		Year: 2018 3,450		Year: 2018 4,850		Year: 2018 3,500		Year: 2018 19,100	
Year: 2016 680		Year: 2011 3,550		Year: 2016 5,100		Year: 2011 3,800			
Osborne Road Northeast 11		Central Avenue Northeast 12		85th Avenue Northeast 13		State Hwy 65 14		Central Ave NE 15	
Monroe St NE		75th Ave NE		Eldorado St NE		Middletown Rd		Hwy 65	
Year: 2021 8,121 est		Year: 2021 4,786 est		Year: 2021 7,638 est		Year: 2021 35,433 est		Year: 2021 40,030 est	
Year: 2018 8,400		Year: 2018 4,950		Year: 2018 7,900		Year: 2017 37,000		Year: 2017 41,000	
						Year: 2016 36,500		Year: 2016 40,000	
Osborne Rd NE 16		Central Ave 17		85th Ave NE 18		75th Ave NE 19		Central Ave NE 20	
Tyler St NE		Osborne Rd NE		Monroe St NE		Hayes St NE		87th Ave NE	
Year: 2021 8,264 est		Year: 2021 30,672 est		Year: 2021 3,413 est		Year: 2021 407 est		Year: 2021 35,002 est	
Year: 2017 8,800		Year: 2017 30,500		Year: 2017 3,900		Year: 2017 435		Year: 2017 35,000	
Year: 2015 8,600		Year: 2010 34,500		Year: 2016 3,550		Year: 2016 405		Year: 2010 40,000	



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