



25 SECOND ST NE | AITKIN, MN 56431



INTERACTIVE OFFERING MEMORANDUM

OFFERING MEMORANDUM



25 Second St NE | Aitkin, MN 56431

BROKERAGE TEAM



RICHARD COLE

ASSOCIATE
DIRECT (615) 656-3297
MOBILE (717) 817-7910
richard.cole@matthews.com
License No. 376060 (TN)



JOSH EIN

FIRST VP & DIRECTOR
DIRECT (301) 971-0207
MOBILE (301) 233-4713
josh.ein@matthews.com
License No. 0225242141 (VA)

BROKER OF RECORD

KURT SAUER
License No. 40841922 (MN)

TABLE OF CONTENTS

PROPERTY OVERVIEW	03
FINANCIAL SUMMARY	04
TENANT OVERVIEW	05
AREA OVERVIEW	07



±8,789 SF
GLA



2007
Year Built



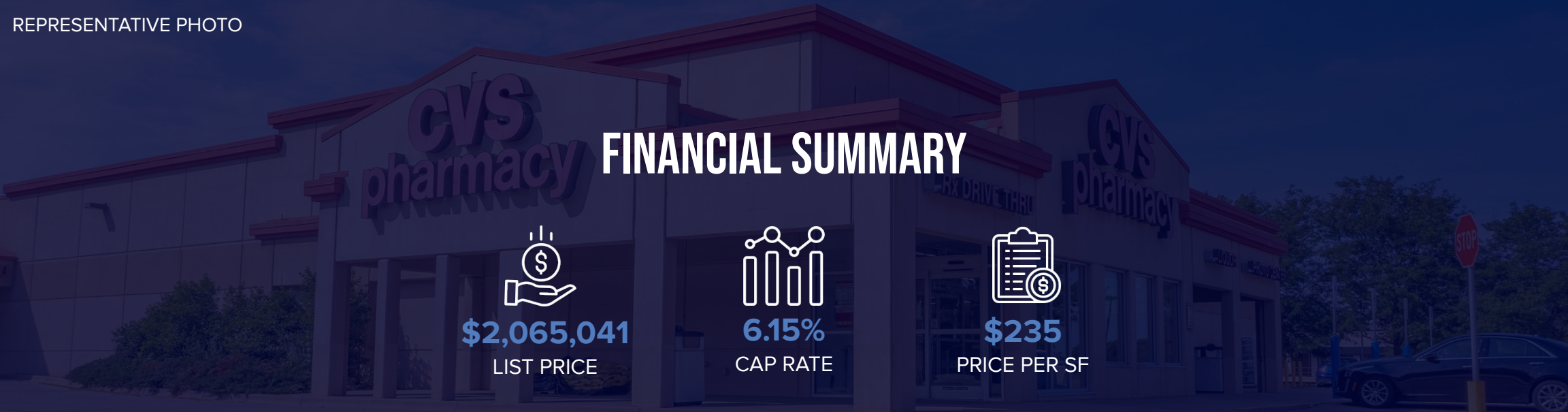
NN
Lease Type

PROPERTY OVERVIEW

- CVS is an Investment grade rated tenant (S&P: BBB)
- CVS is the 6th ranked company in the fortune 500
- Favorable Option Structure: Six- 5 year options with a 10% increase in the first option and 5% thereafter
- Over ±10 years remaining on the original lease term
- CVS has operated at this location since 2013, demonstrating their commitment to the site
- Located by a major hospital (Riverwood Healthcare Center)
- This property is located in a dense retail corridor with other national retailers such as, McDonald's, Subway, Dairy Queen, Family Dollar, and more
- Limited Competition: This CVS is the only national brand drugstore chain within ±29 miles



REPRESENTATIVE PHOTO



TENANT SUMMARY	
Tenant Trade Name	CVS
Type of Ownership	Fee Simple
Lease Guarantor	CVS
Lease Type	NN
NOI	\$127,000
NOI	*\$5,000 is Redacted From the Annual Rent for Snow Removal
Landlords Responsibilities	Roof & Structure
Original Lease Term	25 Years
Lease Expiration Date	1/31/2034
Term Remaining on Lease	±10 Years
Increases	The First Option Comes with a 10% and then 5% Thereafter
Options	Six-5 Years

Drive Thru	Yes
------------	-----

ANNUALIZED OPERATING DATA			
	MONTHLY RENT	ANNUAL RENT	RENT PSF
Current	\$11,000	\$132,000	\$15.02
Option 1	\$12,742	\$152,900	\$17.40
Option 2	\$13,379	\$160,545	\$18.27
Option 3	\$14,048	\$168,572	\$19.18
Option 4	\$15,488	\$177,001	\$20.14
Option 5	\$16,262	\$185,851	\$21.15
Option 6	\$16,262	\$195,143	\$22.20





REPRESENTATIVE PHOTO



TENANT OVERVIEW

As America's leading health solutions company, they deliver care like no one else can. And they do it all with heart, every day. A purpose-driven company, they're making healthier happen together with millions of patients, members and customers. They reach more people and do more to improve the health of their communities thanks to their local presence, digital channels and dedicated colleagues. They're taking on many of the country's most pressing health care issues, working to deliver the accessible, affordable, human-centered care that Americans want and need.

CVS Health Corp. engages in the provision of health care services. It operates through the following segments: Pharmacy Services, Retail or Long Term Care, Health Care Benefits, and Corporate. The Pharmacy Services segment offers pharmacy benefit management solutions. The Retail or Long Term Care segment includes selling of prescription drugs and assortment of general merchandise.

HEADQUARTERS
Woonsocket, RI

YEAR FOUNDED
1963


OF LOCATIONS
±9,636



 **AITKIN HIGH SCHOOL**
600 STUDENTS

2ND ST ± 9,000 VPD



 **RIPPLESIDE ELEMENTARY SCHOOL**
493 STUDENTS

MINNESOTA AVENUE ± 8,900 VPD

 **SUBJECT PROPERTY**



 **RIVERWOOD HEALTHCARE CENTER**
25 BEDS



**AITKIN MUNICIPAL
AIRPORT**

AREA OVERVIEW

Aitkin, Minnesota, founded in 1871 along the Mississippi River, has grown into a community with a strong historical background. Originally a railway stop, the city has evolved into a regional center known for its connection to the outdoors.

Surrounded by lakes and rivers, Aitkin offers numerous opportunities for fishing, boating, and hiking, while attractions like Mille Lacs Lake and Rippleside Park draw visitors throughout the year. The Aitkin County Historical Society Museum preserves the city’s past while the Jaques Art Center celebrates the local art scene with exhibits and programs.

Cultural life in Aitkin is highlighted by community events such as the Aitkin County Fair and Riverboat Days where residents and visitors enjoy local food, crafts, and entertainment. These gatherings emphasize the area’s strong sense of tradition and community. With its unique mix of outdoor recreation, historical sites, and cultural offerings, Aitkin continues to be a destination that blends natural beauty with a welcoming atmosphere.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	1,801	2,532	3,476
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	773	1,098	1,548
INCOME	1-MILE	3-MILE	5-MILE

Average Household Income	\$69,385	\$71,627	\$74,733
--------------------------	----------	----------	----------



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **25 Second St NE, Aitkin, MN, 56431** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

MATTHEWSTM

REAL ESTATE INVESTMENT SERVICES



EXCLUSIVELY LISTED BY

RICHARD COLE

ASSOCIATE

Direct (615) 656-3297

Mobile (717) 817-7910

richard.cole@matthews.com

License No. 376060 (TN)

JOSH EIN

FIRST VP & DIRECTOR

Direct (301) 971-0207

Mobile (301) 233-4713

osh.ein@matthews.com

License No. 0225242141 (VA)

BROKER OF RECORD | KURT SAUER | License No. 40841922 (MN)



25 SECOND ST NE

Aitkin, MN 56431