



# SCHEELS®

AN EXPERIENCE LIKE NO OTHER

INVESTMENT OFFERING  
EDEN PRAIRIE, MN  
RARE GROUND LEASE | TROPHY SITE

OFFERING PRESENTED BY

**3** BRISKY | NET LEASE



# INVESTMENT OFFERING

Brisky Net Lease is pleased to offer this spectacular trophy NNN investment opportunity in the affluent Eden Prairie submarket. This highly anticipated new Scheels location opened on July 11, 2020 to rave reviews.

A true retail and entertainment destination, this property is one of a kind in the Twin Cities. Scheel's has an excellent track record with similar concepts throughout the nation and the Eden Prairie location has continued that success. The state-of-the-art project is located in a dense retail area, connected to the popular Eden Prairie Center complex.

This new Scheels store is not just a retail destination. It is also an engaging entertainment destination, as well. The massive 18+ acre site has excellent visibility and is located within a premier shopping destination of the Twin Cities. Tenant invested heavily in this site; project price tag is estimated at up to \$70M according to a Finance & Commerce article.

## INVESTMENT SUMMARY

±18.27 AC

TOTAL LOT SIZE

±251,682 SF

TOTAL BUILDING SIZE - 2 FLOORS

JULY 11, 2020

STORE OPENED

NEW

CONSTRUCTION

RETAIL

TYPE

LARGE SURFACE LOT

PARKING

20 YEAR GROUND LEASE

LEASE TYPE

## HIGHLIGHTS

- Prime Location, Surrounded by Several Retailers and Connected to the Eden Prairie Center
- Pylon Sign & Great Exposure along Prairie Center Drive with High Traffic Counts
- Strong Tenant with Excellent Credit and Four New Stores Underway
- Excellent Demographics and Growing Population
- Store Opened in July 2020 to Rave Reviews

# AMENITY OVERVIEW

The store will feature many special attractions including:





# FINANCIAL OVERVIEW

PRICE: \$14,436,000

NOI: \$721,800  
Estimate

CAP: 5%

## LEASE SUMMARY

- TENANT:  
Scheels
- OCCUPANCY:  
100%
- LEASE TYPE:  
NNN Ground Lease
- INITIAL TERM:  
20 Years
- BASE ANNUAL RENT:  
\$690,000 + CAM Income
- CAM INCOME:  
Annual CAM Income Added to Base Rent  
Tenant Pays Fixed CAM Payment with  
Operating Expenses Also Fixed  
Current Year Additional Income is \$31,800 +/-
- INCREASES:  
Base Annual Rent - 5% Every 5 Years Including  
Options
- LEASE COMMENCEMENT:  
July, 2020
- RENT COMMENCEMENT:  
July, 2021
- LEASE EXPIRATION:  
June, 2040
- OPTIONS:  
Four 5-Year





# SCHEELS®

WWW.SCHEELS.COM

Click here for additional information on the tenant.

## TENANT PROFILE

Today, **SCHEELS** is one of the largest sporting goods stores in America with over 115 years of retail experience with a superior quality of customer service and philanthropic support. Steve D. Scheel, the great-grandson of SCHEELS' founder, is the company Chairman of the Board, and great-great-grandson Steve M. Scheel is CEO. Bill Nelson serves as President and oversees SCHEELS' daily operations of more than 6,000 associates.

As an employee-owned, privately held business, SCHEELS dedicates their consistent success to empowered associates, leaders, and partners who think and make decisions for their individual stores and the entire company. SCHEELS also gives back to the local communities, donating more than 10% of its profits to local charities and local non-profit organizations.

By the early 2000s, SCHEELS opened the World's Largest Sports Store in Reno-Sparks, Nevada. SCHEELS stores are unlike any other sporting good stores, including special attractions to create a superior shopping experience, high-quality product selection by leading brands, and SCHEELS experts that are passionate about the products within their department.

Currently, SCHEELS has 30 locations in 13 states, including North Dakota, Illinois, Iowa, Minnesota, South Dakota, Montana, Wisconsin, Nebraska, Nevada, Utah, Kansas, Colorado, and Texas.

A new store in Missoula, MT will be opening in October 2021 and the construction process has started for a new store in Minot, ND, replacing a smaller store. Two more stores in the forecast are 220,000 square foot locations opening in Wichita, KS and Chandler, AZ in 2023.

SCHEELS

SCHEELS





# RETAIL MAP

EDEN PRAIRIE CENTER | 90+ SHOPS & RESTAURANTS





# PROPERTY OUTLINE





# MARKET PROFILE

Eden Prairie is consistently counted among MONEY magazine's "Best Places to Live" and was ranked as the 21st best suburb in the nation by Niche.

Ninety-five percent of residents rate the quality of life in Eden Prairie above average, which helps to explain the area's tremendous growth. It has experienced over 10% population growth in every census since 1940. Growth in the area shows no sign of slowing down, fueled by low vacancy, continued development and a new light rail line connecting Eden Prairie with Minneapolis. The city also boasts nearly 10,000 acres designated for parks and open spaces.

## ★ Eden Prairie Best Places to Live

## EDEN PRAIRIE MARKET INFO



### RETAIL SUBMARKET

From CoStar & Eden Prairie Economic Development

- Vacancy: 2.2%
- Market Rent: \$19.00
- 20+ Retail Properties built since 2016 including: Total Wine, Marcus Cinema, HyVee, Aldi, and others.
- Currently 35+ properties proposed or under construction according to Eden Prairie Economic Development.



### ACCOLADES

From EdenPrairie.org

- 95 percent of residents rate the quality of life in Eden Prairie above average.
- Consistently ranked among MONEY magazine's "Best Places to Live."
- Eden Prairie was ranked as the 21st best suburb in the nation by Niche.
- Eden Prairie named Most Educated City in Minnesota by Insurify.



### EDEN PRAIRIE CENTER

From EdenPrairieCenter.com

- Draws more than 13-million visitors per year.
- 1.3 million square foot, on two levels, featuring more than 90 shops and restaurants.
- 18-screen AMC Theatre and IMAX, which recently completed a \$4 million renovation.
- According to a recent Finance & Commerce article, Eden Prairie to see \$150M in growth around mall.



### MULTIFAMILY SUB-MARKET

From Eden Prairie Economic Development

- 290+ housing units proposed or under construction.
- 620 Multifamily units delivered in 2019.



### MARKET HIGHLIGHTS

- The Flying Cloud Airport, in Eden Prairie, provides convenient access for personal & corporate aircraft.
- The City boasts nearly 10,000 acres designated for parks and open spaces.
- Adjacent to the Minneapolis-St. Paul metro area.
- Optum Tower 1, the new home for Optum, a subsidiary of UnitedHealth Group, opened in 2015 and is the tallest building in Eden Prairie.
- Logistics company C.H. Robinson, based in Eden Prairie, is looking to expand their corporate campus.

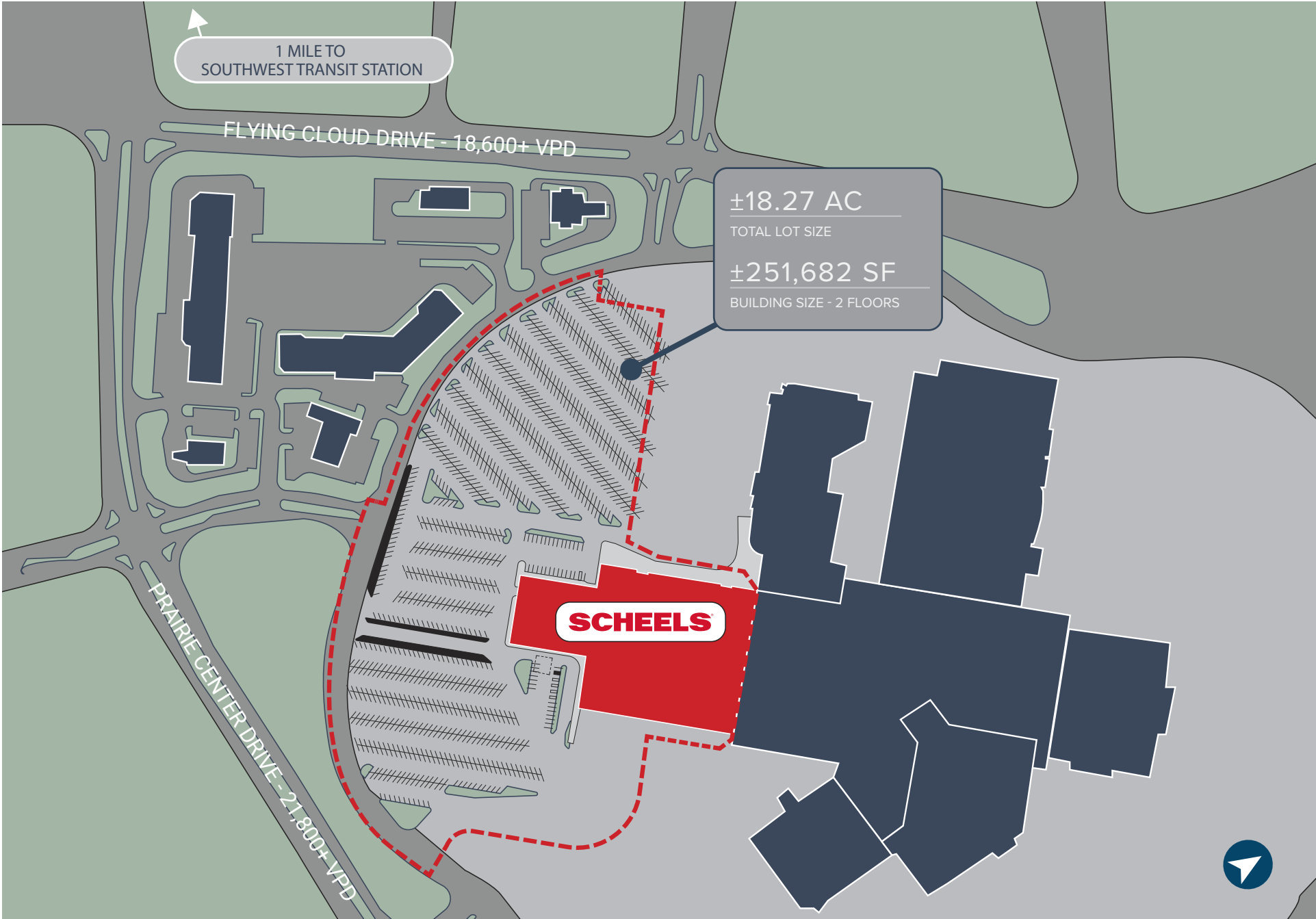


# AREA OVERVIEW





# SITE PLAN





# AERIAL PHOTOS





# AERIAL PHOTOS





# AERIAL PHOTOS





# AERIAL PHOTOS





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