

21800  
129th Ave North  
Rogers, MN 55374

# NET LEASE INVESTMENT FUTURE DEVELOPMENT OFFERING

**SPECIALTY DISTRIBUTION GROUP (DBA Top Build Corp)**







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This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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# EXECUTIVE SUMMARY

We are pleased to present an exceptional investment opportunity: a fully leased manufacturing industrial facility in Rogers, Minnesota, with high redevelopment upside potential. This executive summary highlights the key details and market information that make this property an enticing investment. With its strong financial performance, favorable lease terms, and promising market indicators, this offering presents a compelling proposition for investors seeking stable returns and realistic long-term growth.

## MARKET INFORMATION

The property is offered as open to offers with no deadline anticipated. The current Net Operating Income (NOI) is \$209,400.00, demonstrating the property's ability to generate substantial income. The NNN (Triple Net) rate of \$6.98 ensures that operating expenses are covered by the tenant, minimizing landlord responsibilities.

## FINANCIAL HIGHLIGHTS

A new seven (7) year lease extension beginning September 1, 2024, with 3% annual increases, allows for a stable and predictable income stream. In addition, the lease includes one (1) three (3) year option to extend at 3% annual increases.

## PROPERTY DETAILS

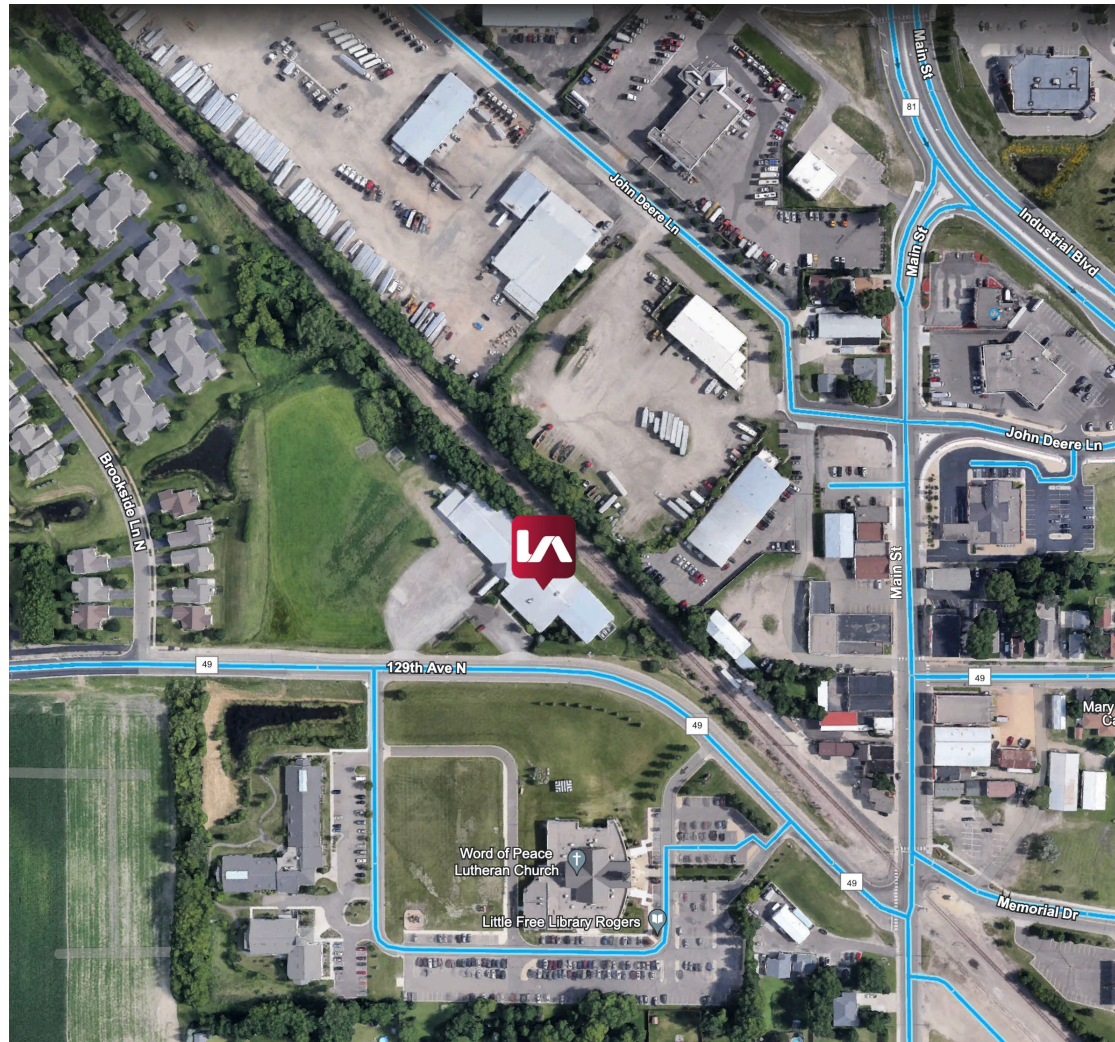
This industrial facility is situated on a spacious 6.38-acre lot, offering ample space for customer parking. The building spans 30,000 square feet, providing a well-designed manufacturing space that is optimal for a manufacturer. The site is guided for higher future land use, as it is currently zoned R-5 (High Density Residential), and is situated adjacent to existing mid-density residential.

## LEASE INFORMATION

The lease structure is NNN (Triple Net), which means that the tenant is responsible for property expenses, including taxes, insurance, and maintenance. This lease type minimizes landlord responsibilities and ensures a hassle-free investment.

## CONCLUSION

This fully leased manufacturing facility in Rogers, Minnesota presents a compelling investment opportunity. With the site being zoned R-5, any investor will have the added opportunity to sell or retain the site for a higher land use value. This land value opportunity, along with a 7 year lease with a Ba1/BB+ credit-rated public corporation, creates a highly valuable investment. Don't miss the chance to acquire this well-positioned asset in a thriving market.



For more information, please contact:

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# FINANCIALS

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# INVESTMENT HIGHLIGHTS



## PRICE

**Negotiable** | Investment-grade Industrial Facility with Ba1 / BB+ credit rating



## LEASE TYPE

**NNN**



## ZONING

**R-5** offers enhanced future land value appreciation



## TERM REMAINING

**7 Years** with Minimal Landlord Responsibilities



## TOTAL SF

**30,000**



## AVERAGE ANNUAL RENT

**\$229,217.00** | High credit-rated tenant



## AVERAGE RENT/PSF

**\$7.64**

# PROPERTY/LEASE SUMMARY

## PROPERTY SUMMARY

Lot Size	6.38 Acres
Building Size	30,000 SF
Office SF	4,407 SF
Warehouse SF	25,593 SF
Roof Type	Steel
Zoning	R-5
Construction Style	Metal building
Parking Lot	Chipped granite
HVAC	Yes, 2 units for office area
Fire Protection	Yes, throughout

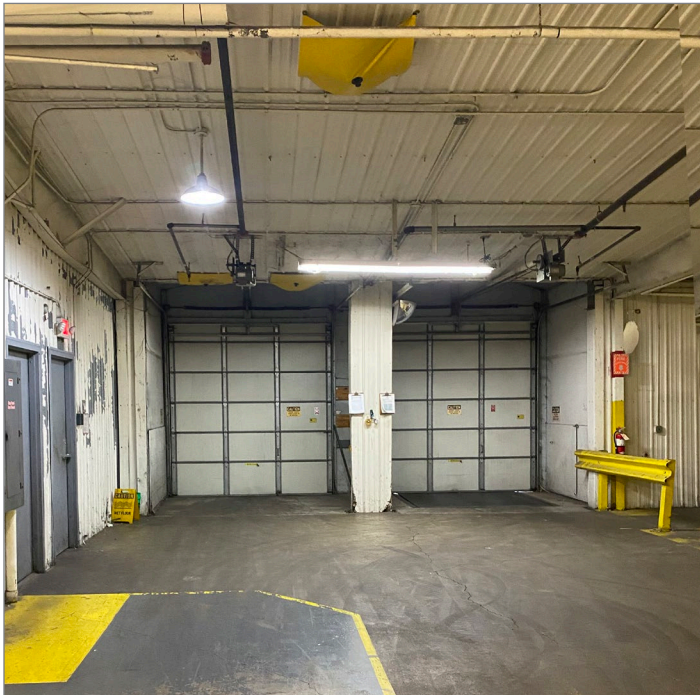
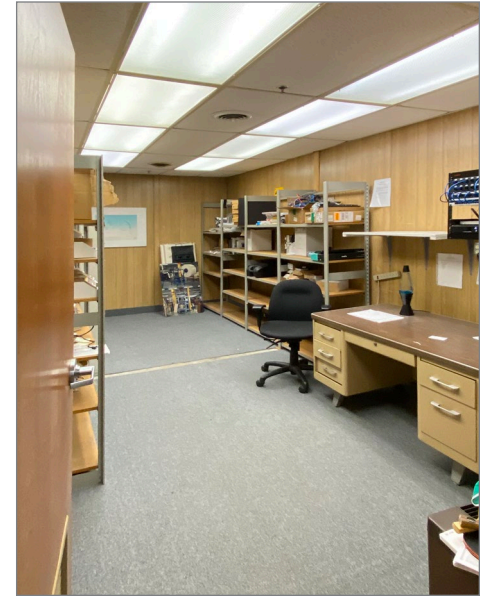
## LEASE SUMMARY

Tenant	Specialty Distribution Group (dba Top Build Corp.)
Lease Type	NNN
Primary Lease Term	7 years
Rent PSF	\$6.98 PSF, with annual escalations
Landlord Responsibilities	Main structure and roof (roof reimbursed by Tenant)
Roof, Structure & Parking	Tenant Responsibility
Lease Start Date	September 1, 2017 (original lease)
Lease Expiration Date	August 31, 2031 (new extension)
Lease Term Remaining	7 years (effective 9/1/24)
Rent Bumps	3% per year
Renewal Options	One (3 year) option
Capital Improvement	As part of the Lease Extension, Landlord has agreed to improve exterior loading dock area by replacing 1,600 SF of concrete slab and provide new drain tile. Work to be completed Summer 2024.

## RENT SCHEDULE

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Specialty Distribution Group	30,000	9/01/2024	8/31/2031	\$209,400.00	100.0	\$6.98
Average Rent				\$229,217.00		\$7.64







# LOCATION

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 LEE &  
ASSOCIATES  
COMMERCIAL REAL ESTATE SERVICES

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# ABOUT ROGERS

The City of Rogers is a vibrant and growing city on the edge of the Twin Cities Metropolitan area. Situated as a key gateway between the metro and Greater Minnesota, Rogers delivers the best combination of “big-city” access and amenities along with small-town character and wide-open spaces. Residents and visitors enjoy a unique mix of urban and rural residential neighborhoods, commercial shopping opportunities, and an important industrial employment center.

In the 1880s, John Rogers sold an acre of his land, then part of Hassan Township, to Great Northern Railroad for a dollar. The new depot provided a convenient stop for the rich timber resources of the area, and served as the beginning ground of a new community. When St. Martin Catholic Church and School were added, Rogers grew in local importance, consequently causing new businesses to be built and the town to be regarded as more of a local hub than other nearby communities such as Fletcher. In 1914, the city was incorporated.

Throughout the years the town grew slowly until, in 1972, Interstate 94 was constructed. Running right through Rogers, the new freeway provided easy access to Minneapolis and Saint Paul, causing additional businesses such as Graco, CDI, Dept. 56, and Reinhart Food Service to add operations. The additional jobs created new population growth. As growth occurred, additional land was required, causing Rogers to annex more and more land from the surrounding Hassan Township. Hassan was completely annexed into Rogers on January 1, 2012.

Early founding families’ names still serve as key contributors to the community. Otto Scharber was a prominent local businessman, owning a grocery store, hardware store, and a John Deere implement dealership, which is still in family operation today.

Rogers has seen rapid growth over the past two decades and continues to thrive. With approximately 13,500 residents, Rogers is also a center of employment and commerce, boasting more than 10,000 jobs and a citywide median household income toward the top of the Twin Cities metro area. Rogers’ sizable commercial core offers a wide variety of necessity and convenience products as well as destination-oriented shopping. In particular, the well-known Cabela’s retail store remains the largest outdoor/sporting goods store in the state, offering a unique shopping experience that is unmatched in the metro area for outdoor-oriented sportspersons and families.

The City’s Parks and Recreation programs enhance the way we live with 452 acres of park land, 14 playgrounds, the Senior Center, the Community Room, the Activity Center, over 20 multipurpose play fields, 17 baseball/softball fields, and 35.9 miles of trails, paths, and sidewalks. In the summer, everyone is welcome to enjoy live music, movies in the park, the Farmers Market, or reserve a plot at one of two Community Gardens. Year-round skating can be found at the Rogers Activity Center with additional outdoor rinks in winter. Families can experience nature and check out the fall colors by enjoying the scenic trails at Henry’s Woods. A wide variety of recreational programs are available year-

round, including youth and adult athletics and specialty programs for older adults such as day trips and weekly events. Rogers Parks and Recreation partners with ISD 728 Community Ed to offer over 150 programs throughout the year at Rogers facilities.

The City of Rogers is also home to the outstanding Rogers High School and the many acclaimed Rogers Royals sports and activity programs. With Rogers Middle School and two elementary schools rounding out a strong K-12 system, families with school-age children can be confident that a first-class education is available right here in the Rogers community.

When combined with moderately priced housing stock and convenient transportation corridors, all of the traits noted above make living in Rogers as affordable as it is enjoyable. Make Rogers your next destination to live, work, shop, or play!

## COMMUNITY DATA

### Main Highways

Interstate 94  
MN State Highway 101

### Distances

Elk River = 9.8 miles  
Anoka = 10 miles  
Maple Grove = 10 miles  
Minneapolis = 25 miles

### Population & Demographics

Population = 13,295 (2020)  
Median Age = 33.5  
Country = United States  
State = Minnesota  
County = Hennepin

### Geography

Area Total = 26.25 sq. miles  
Elevation = 961 ft







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