



AVAILABLE: FOR SALE or LEASE

Pilot Knob Business Center

*2400 Pilot Knob Road
Mendota Heights, MN 55120*

GARRETT FARMER
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EXECUTIVE SUMMARY



INVESTMENT OPPORTUNITY

Available:	FOR SALE or LEASE
Offering Price:	\$5,750,000
Building Size:	38,003 SF
Available SF:	38,003 SF
Base Rent:	\$14.00 / SF - Office & Lab \$9.00 / SF - Warehouse
Real Estate Taxes	\$140,394 (\$3.36/SF)
Lease Type	NNN

PROPERTY OVERVIEW

Pilot Knob Business center is situated facing Pilot Knob Road in Mendota Heights just north of interstate 494, less than 4.5 miles to MSP international airport. the Property is a very well-maintained flex industrial building that has been 100% occupied by a pharmaceutical manufacturing company since 2010. The current built out offers a high finish office/administrative area, and Lab & Tech space designed to accommodate an FDA regulated business such as: Medical Devise, Medical related, and Lab & Tech related business serving multiple industries. The balance of the space is warehouse area. The current space configuration is roughly 52% office/lab and tech space, and 48% warehouse space. The building offers 18-foot ceiling clear heights, six (6) dock-high loading doors along the rear-facing oversized semi-truck court, and a turn-around area. There is a single drive-in door on the south side of the building along the south driveway into the Property.

The building was constructed in 2004 and was built as a Flexible Office & Warehouse property featuring tilt up concrete panel construction with front glass along the east side of the building and serving the primary entry areas. The building is in excellent condition and has been very well maintained.

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DISCLAIMER

This analysis included in this investment summary is based on estimates and assumptions of NAI Legacy and its affiliates. NAI Legacy used a specific set of assumptions to create this analysis, but is not representing that any of the assumptions will materialize. There is a certain degree of inherent risk associated with commercial real estate investing, and you as the buyer, are advised to seek advice from your accountant, attorney and or other advisors, and to view this information as hypothetical. Although this analysis can be useful in making decisions about this investment, any of the assumptions could change, which may materially alter your conclusions.

All information furnished by NAI Legacy is from sources judged to be reliable, however, no warranty or representation is made to its accuracy or completeness.

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INVESTMENT HIGHLIGHTS

OVERVIEW

- Opportunity to own or lease a well maintained Office & Warehouse property suitable for an FDA regulated business operations
- +/- 38,003 SF
- Modern office space for administrative functions roughly 11,000 SF
- High Finish Lab & Tech area for various FDA, Medical and other uses. roughly 8,000 SF
- Warehouse area of roughly 18,000 SF
- High ceilings and versatile layout
- Ample parking offering +60 stalls
- 18' Clear Height in warehouse area
- Six (*6) Loading docks and One (1) drive-in door
- Built in 2004
- Very well maintained and cared for with no major mechanical or structural defects
- Excellent visibility and access along Pilot Knob Road

PROPERTY DESCRIPTION

The Property is a very well-maintained flex industrial building offering 18-foot ceiling clear heights, six (6) dock-high loading doors along the rear-facing oversized semi-truck court, and a turn-around area. The current space configuration is roughly 52% office/lab and tech space, and 48% warehouse space - primarily designed specifically for the current Tenant's proprietary uses.



PROPERTY DETAILS

Sale Price	\$5,750,000
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Lease Rate	\$14.00 / SF (OFFICE) & \$9.00 / SF (WAREHOUSE) NNN
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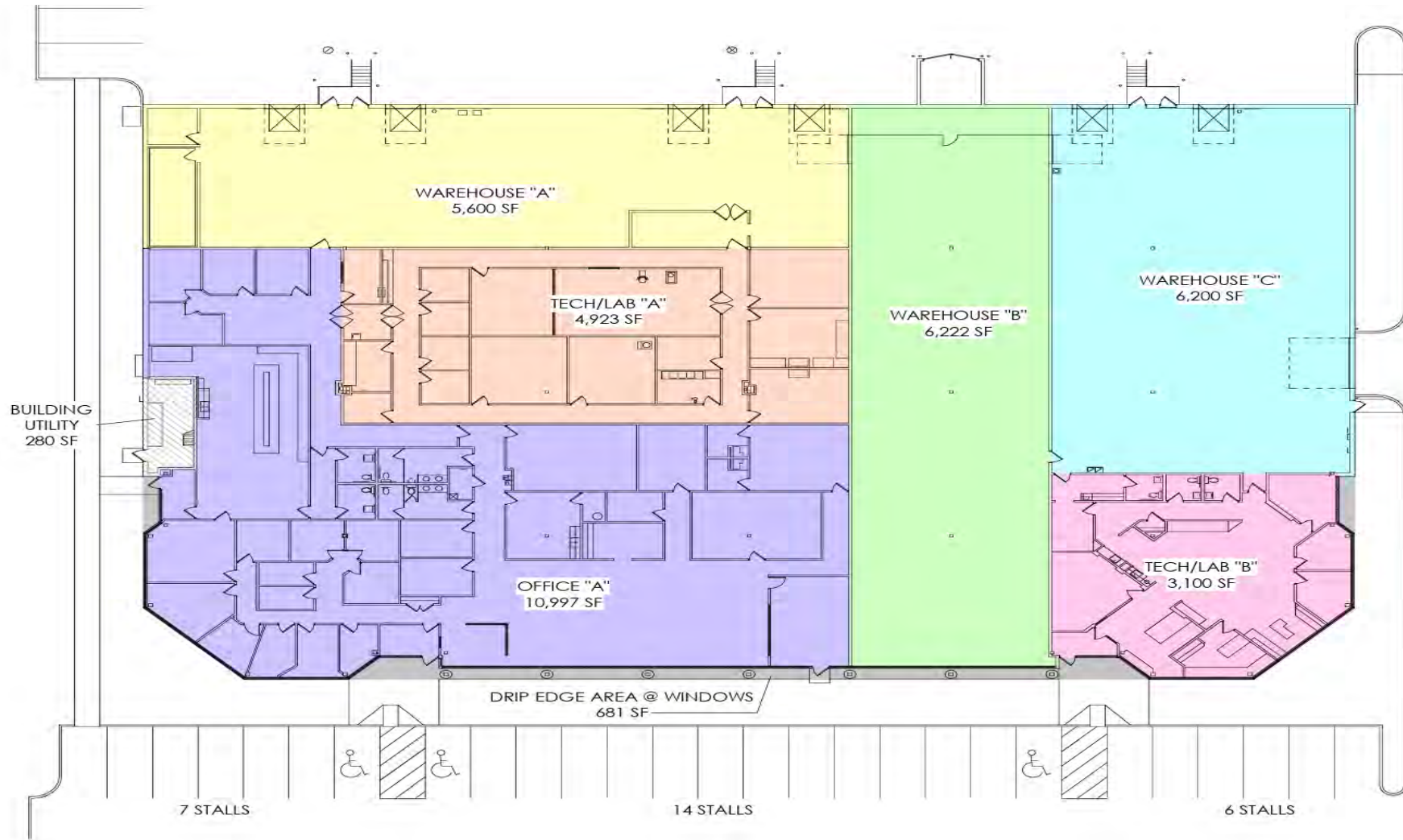
LOCATION INFORMATION	
Street Address	2400 Pilot Knob Road
City, State, Zip	Mendota Heights, MN 55120
County	Dakota
Street Frontage	Pilot Knob Road

BUILDING INFORMATION	
Building Size (NRA)	38,003 SF
Tenancy	Multi-Tenant option
Office, Lab & Tech Area	19,701 FS - or, 52% of NRA
Warehouse Area	18,302 SF, or 48% of NRA
Ceiling Height	18 ft
Year Built	2004
Dock Door	Six (6) Dock High Doors, One (1) Drive In
Construction Type	Masonry tilt-up. with concrete and glass front façade
Parking Stalls	63 Spaces

PROPERTY INFORMATION	
Property Type	Industrial
Property Subtype	Flex Space
Zoning	Industrial (I)
Lot Size	4.21 Acres
APM #:	27-71286-05-001; and 27-71286-05-002
Tax Assessed Value (2024 Values)	\$5,492,700 (consolidated assessment)
Total RE Tax	\$140,394.00 (\$3.69/SF)

MECHANICAL & UTILITIES	
Restrooms	Five (5) - situated in Office Area
Roof Type	Flat, Membrane with Rock
Roof Age	Original, 20 years
HVAC	Roof Top Units servicing all finished areas including Warehouse
Electrical Service	800 Amp, 277 / 480 Volts, 3 Phase
Sprinkler	Fully Sprinklered
ADA Compliance	Yes

CURRENT SPACE PLAN



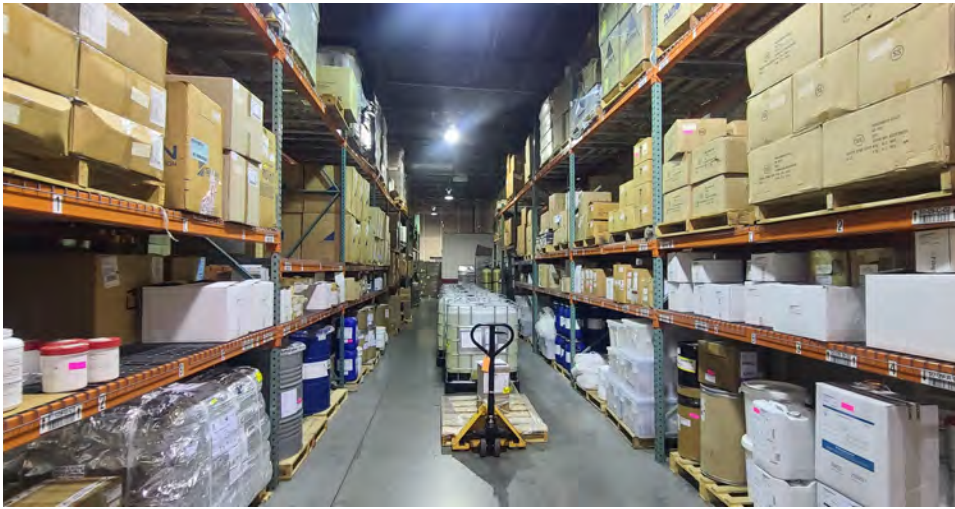
EXTERIOR
PHOTOS



OFFICE
AND LAB AREA



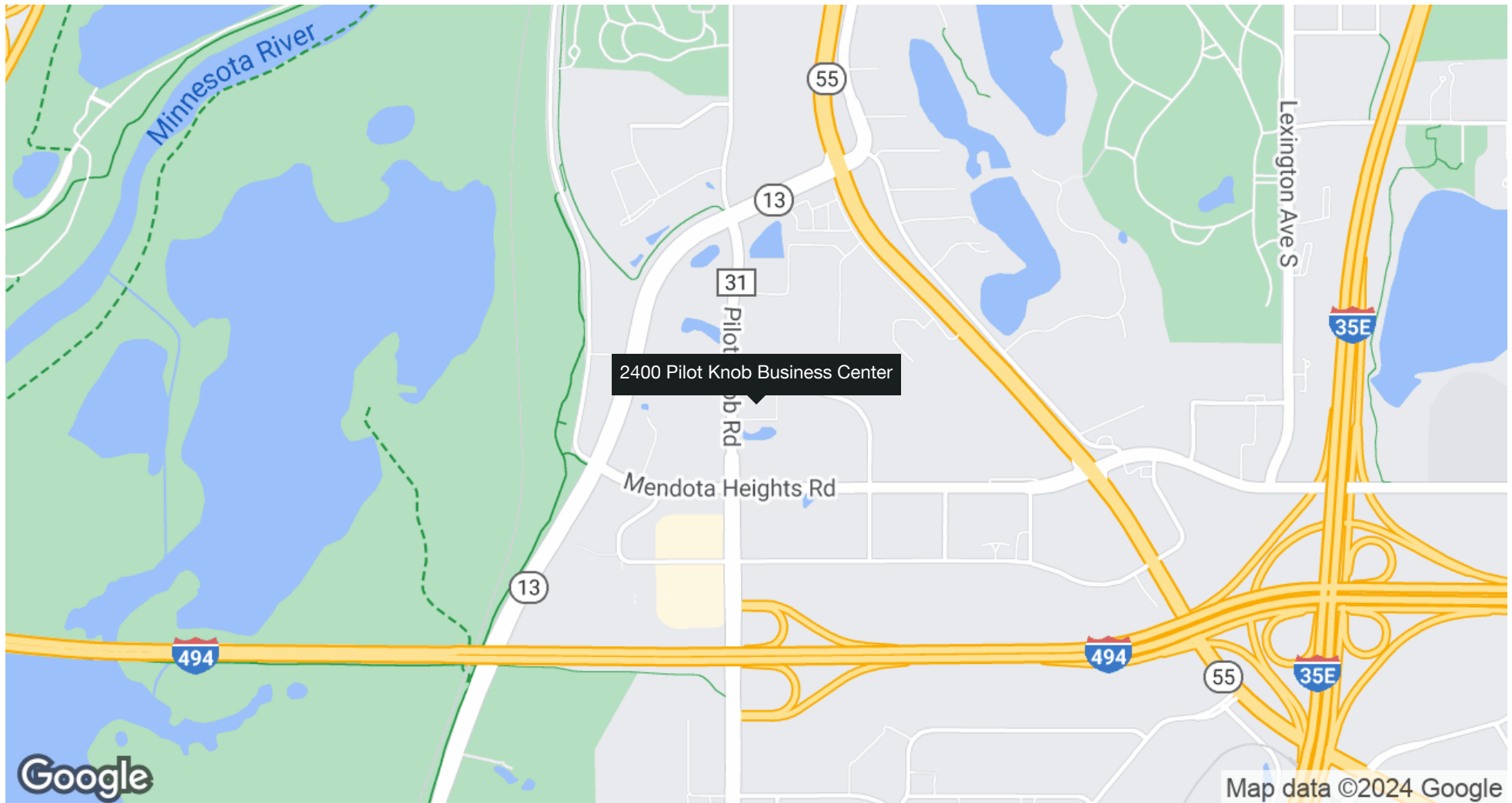
WAREHOUSE AREA



Location Information



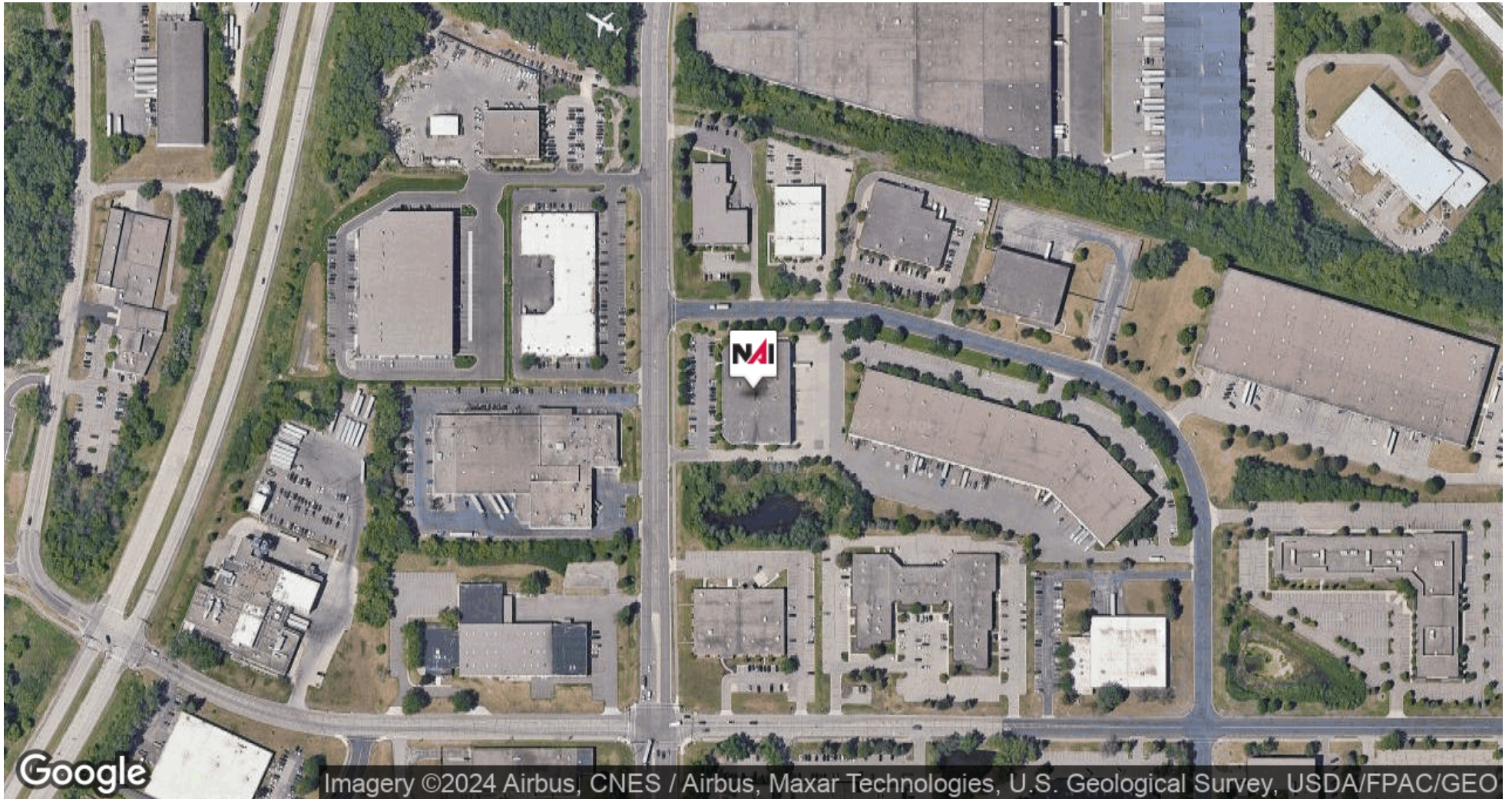
REGIONAL
MAP



LOCATION
MAP



AERIAL
MAP



Demographics

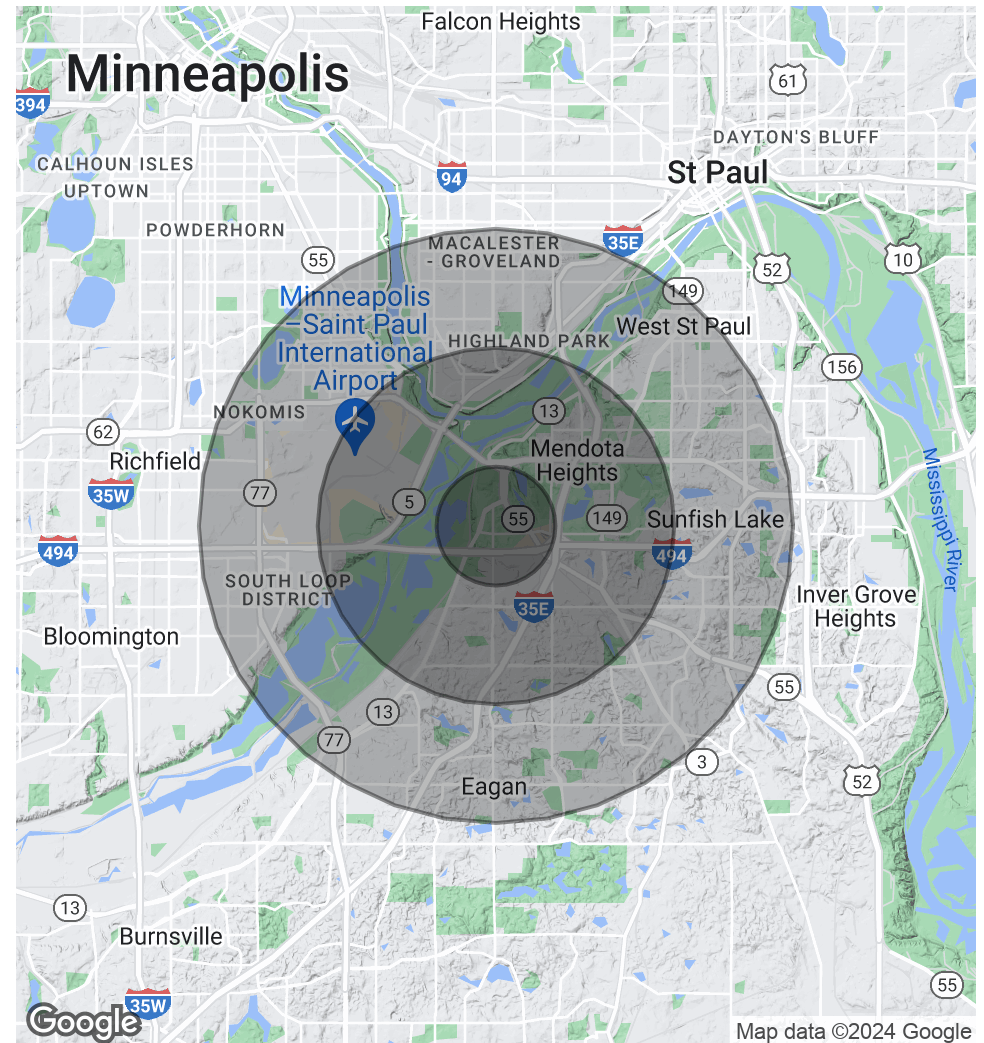


DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	1,768	34,365	179,594
Average Age	32.9	40.1	39.3
Average Age (Male)	29.5	39.0	38.7
Average Age (Female)	35.5	40.9	40.3

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	748	15,730	79,362
# of Persons per HH	2.4	2.2	2.3
Average HH Income	\$85,766	\$93,716	\$101,947
Average House Value	\$474,343	\$253,387	\$281,682

* Demographic data derived from 2020 ACS - US Census



Advisor Bios





GARRETT FARMER

MANAGING BROKER

Mr. Farmer is a Senior Director and Managing Broker at NAI Legacy overseeing client brokerage service relationships and investment acquisitions. Mr. Farmer has completed over \$950 million of commercial and residential real estate transactions. Farmer's background includes structured real estate investment vehicles as single property private placements, private equity funds, IRC Section 1031 tax deferred exchanges, IRC Section 721 tax deferred contributions and tax deferred equity syndications structured as Tenants in Common and Delaware Statutory Trust. Prior to NAI Legacy, Mr. Farmer served various property acquisitions and disposition roles with public and private real estate investment companies. Mr. Farmer served as the Senior Acquisitions Manager at The Ackerberg Group, a Minneapolis based private real estate investment and development company and was involved in the creation of a \$50 million private equity fund regulated by SEC 506(b). Mr. Farmer was the Director of Investments at Talon Real Estate Holding Corp (OTC: TALR); a publicly traded real estate company structured as a Real Estate Investment Trust (REIT). Mr. Farmer also served as the Executive Vice President of Investments at Geneva, a private real estate investment and wealth management company and oversaw the acquisition of \$700 million in commercial and residential properties located throughout the Midwest, Phoenix, and Florida accounting for over 4.5 million square feet of space, which included all major property types, hotels, and senior housing. Mr. Farmer was a Vice President at Stonehaven Realty Trust and RESoft, Inc. (AMEX: RPP); a publicly traded REIT and a technology company.

Mr. Farmer is a graduate of St. Thomas in St. Paul, Minnesota; is a licensed Real Estate Broker and is affiliated in various industry associations. Mr. Farmer also currently services as a principal and primary broker at Structure Real Estate, LLC - a Minneapolis based real estate brokerage company providing transactional services to home buyers and sellers.

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JOHN BONAWITZ

BROKERAGE ASSOCIATE

Meet John, a seasoned sales professional with a strong focus on industrial and storage solutions. With over 10 years of experience in enterprise software sales, John has gained a deep understanding of the needs and challenges faced by businesses in these industries.

John's expertise extends to 1031 exchanges and sales leasebacks, allowing him to offer comprehensive solutions to his clients. He has a proven track record of successfully closing deals and developing long-term relationships with his customers, earning him a reputation as a reliable and trustworthy partner.

Throughout his career, John has worked with a wide range of clients, from small startups to large multinational corporations. He has a keen ability to understand their unique requirements and deliver tailored solutions that meet their specific needs.

In addition to his technical expertise, John is a natural communicator who enjoys building relationships with his clients. He prides himself on being responsive, attentive, and always putting his clients' needs first.

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