



APACHE SHOPPES

1200 16TH STREET SW | ROCHESTER, MINNESOTA

OFFERING SUMMARY

Transwestern is pleased to exclusively offer for sale Apache Shoppes (the "Property"), a 60,780-square-foot ("SF") grocery-anchored retail center located in Rochester, Minnesota. The Property provides investors with stable in-place cash flow and is 100 percent leased with high quality tenants including Trader Joe's, Chuck E. Cheese's, Erik's Bikes and Verizon Wireless.

INVESTMENT HIGHLIGHTS

- **100 percent leased** to high quality tenants on long-term leases
- **Grocery-anchored** by Trader Joe's – the only specialty grocer in Rochester
- Trader Joe's is one of the most successful and profitable retailers in the country with average store sales exceeding \$1,700 per square foot
- Rochester is home to the **Mayo Clinic** – a 150-year-old world-renowned medical institution that attracts over 2.7 million annual visitors to Rochester, has an economic impact of over \$9.6 billion in the State of Minnesota and is the largest non-profit in the country
- **Strong economy** – Rochester enjoys one of the lowest unemployment rates in the country – currently 3.2 percent, well below the national average of 5.5 percent
- Property is situated at the No. 1 retail location in Rochester, across from the 750,000 SF Apache Mall. This market draws from a trade area of up to 35 miles and has a **consumer base of 274,000 with an average household income of \$78,000**
- **Excellent visibility** from Highway 52 (over 40,000 cars per day)
- **Convenient ingress/egress** with a signalled entrance and adjacent access to Highway 52
- **Strong retail market** – with most major retailers present, there is virtually no vacancy in the Rochester retail market
- Rochester economy is only poised to improve through the Destination Medical Center initiative. This \$6 billion public-private initiative is projected to place into Rochester 2,850 housing units, 1,380 hotel rooms and 6.8 million SF of health care facilities

KEY PROPERTY STATISTICS

| | |
|-----------------------|---|
| Location | 1200 16 th Street SW Rochester, MN 55902 |
| Size | 60,780 SF |
| Occupancy | 100% |
| Traffic Counts | Over 50,000 cars per day on Highway 52 and 16 th Street |



LOCATION

Apache Shoppes is located in Rochester, Minnesota, three miles southwest of downtown. The Property is situated at the dominant retail location in Rochester and is directly across from the GGP-owned Apache Mall, which is anchored by Macy's, Scheels, Herbergers, JC Penney and Barnes & Noble. In addition to catering to the nearby affluent neighborhoods to the west and southwest, this retail market draws consumers from up to 35 miles away due to the presence of the mall.

DEMOGRAPHICS

| | 1 Mile | 3 Mile | 5 Mile | 35 Mile |
|--------------------------------------|----------|----------|----------|----------|
| 2014 Population | 54,985 | 96,396 | 133,551 | 273,553 |
| 2014 Average Household Income | \$79,435 | \$84,388 | \$88,484 | \$78,016 |
| % of Owner Occupied Housing | 60.3% | 65.4% | 69.4% | 71.0% |
| White Collar Population | 66.0% | 67.1% | 68.2% | 61.3% |

SUMMARY OF PRIMARY TENANTS

Apache Shoppes features strong national anchors Trader Joe's and Chuck E. Cheese's, plus a diverse line-up of small shops suites including Verizon Wireless, Erik's Bike Shop, UC Nails, Cook's Pantry, Terraloco, Fantastic Sam's and Zzest Café & Bar.

| TENANT | SF | EXPIRATION |
|--------------------------|--------|------------|
| Trader Joe's | 15,960 | 1/31/2021 |
| Erik's Bike Shop | 15,259 | 7/31/2022 |
| Chuck E. Cheese's | 14,520 | 9/30/2021 |
| Verizon Wireless | 2,890 | 7/31/2018 |





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