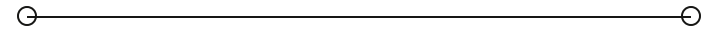


SALE BROCHURE

Villa Maria

29847 COUNTY 2 BLVD

Frontenac, MN 55026



PRESENTED BY:

EDWARD RUPP

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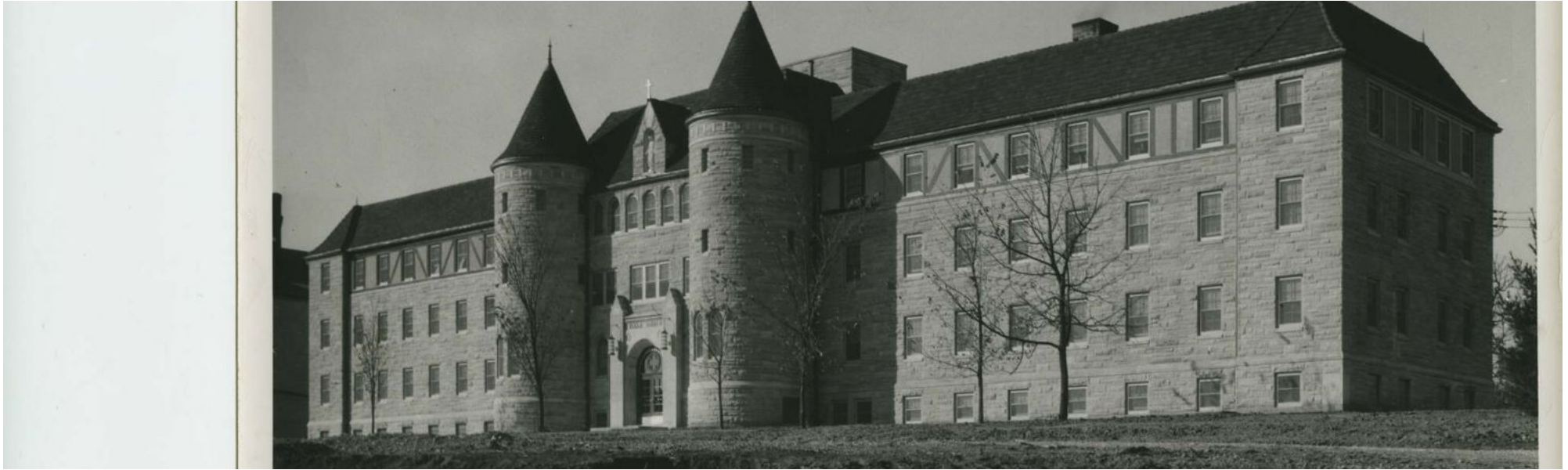
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OVERVIEW



A SPECTACULAR SITE OVERLOOKING THE LAKE PEPIN VALLEY

In 1885, General Israel Garrard, a founder of Frontenac, donated to the Ursuline Sisters of the Roman Union, Central Province, to establish a school for girls. Construction began in 1890, and by 1891, Villa Maria Academy opened its doors, offering education to both day students and boarders. The academy was known for its rigorous curriculum, which included English, sciences, arts, music, and languages, and was accredited by the University of Minnesota in 1934.

The main building, completed in 1891, was a four-story cruciform structure featuring a 150-foot tower topped with a golden cross. It housed classrooms, a library, a chapel adorned with stained glass windows, and living quarters for the nuns. In 1946, Marian Hall was added, a 39,500-square-foot residence hall designed in the French Chateau style to accommodate the growing number of students.

On March 20, 1969, a lightning strike ignited a fire that destroyed the original academy building. The Ursuline Sisters quickly adapted by converting Marian Hall into classroom space to complete the academic year. However, the academy closed that summer. Recognizing the site's potential for spiritual enrichment, the sisters transformed it into the Villa Maria Retreat and Conference Center, which operated for several decades, hosting various retreats and events, until it sold to entity that is affiliated with Commonwealth Companies LLC out of St. Paul, which currently owns and operates WA Frost & Company, The Commodore Bar & Restaurant, the University Club of Saint Paul, Stout's Island Lodge, and others.

Today, Villa Maria functions as a premier event venue managed by the University Club of Saint Paul. The estate offers a blend of indoor and outdoor spaces suitable for weddings, conferences, and other gatherings. Plans are underway to introduce lodging options, two restaurant complexes, and a spa and wellness complex.

Villa Maria stands as a testament to adaptive reuse, preserving its historical essence while serving contemporary needs. Its enduring presence continues to enrich the cultural and spiritual fabric of Frontenac.

The Property is being offered for sale (with possible seller financing), lease, and/or joint venture for all or individual parts of the project

PROPERTY SUMMARY



OFFERING SUMMARY

| | |
|-------------------------|---|
| LIST PRICE: | Negotiable (Pricing and Structure of Sale, Structures Included in Sale, etc.) |
| GBA: | ±74,916 SF (All Buildings) |
| LOT SIZE: | ±24.4 Acres |
| # OF STRUCTURES: | 4 |
| YEAR BUILT: | 1946, 1998 |
| RENOVATIONS: | On-Going |
| PID: | 321600040 |
| LISTING WEBSITE: | northco.com |

PROPERTY OVERVIEW

SVN | Northco is pleased to present, as exclusive advisor to ownership, the sale of Villa Maria ("Property"), a sprawling ±24 AC campus featuring four unique buildings, including the irreplaceable Villa Maria (Marian Hall). Set in the middle of 3,000 acres of private gardens and parkland (Frontenac State Park), and perched above Lake Pepin in Historic Old Frontenac, Minnesota, the Property is truly beyond compare.

Villa Maria has rich history, and nearly endless re-use opportunities. Currently, with its use as an event/wedding venue, the Property can accommodate up to 290 guests. With large windows, expansive grounds, high ceilings, elegant lighting, and a full commercial kitchen, this is the ideal atmosphere for events that will not soon be forgotten.

With its flexible commercial zoning (Commercial Recreational, one of only five such designations in all of Goodhue County), the Property is ripe for re-development, with uses including residential conversion (with the potential to build up to 30 stunning coops, condominiums or apartments), boutique hotel/resort, destination spa/wellness center, religious use, rehabilitation center, and much more. All of these opportunities can be executed at several multiples below replacement cost, and by multiple purchasers.

The Property is being offered for sale (with possible seller financing), lease, and/or joint venture for all or individual parts of the project

SALE HIGHLIGHTS



- The Property is the most unique and remarkable development opportunity in Southeastern Minnesota from the Twin Cities to the Iowa border.
- Remarkable French Country Chateau style estate, situated on high elevation with fabulous views of the Lake Pepin river valley and the bluffs on the east shore of the lake
- The Property is available for sale, lease, or joint venture. It could also be sold in parts (event center uses, restaurant, multifamily/hotel use, the development of a spa/wellness complex with pool building, land in front of Villa Maria for music festivals and or groups, etc.)
- The four structures include: Villa Maria ($\pm 64,600$ SF), Ursuline Hall ($\pm 3,428$ SF), the Pool Complex ($\pm 3,388$ SF) Maintenance Building ($\pm 1,344$ SF), and the Garage ($\pm 2,156$ SF).
- The replacement value for all structures exceeds \$20M (conservative estimate at under \$300 PSF reconstruction value).
- The primary building, Villa Maria, was built in 1946, and has been substantially renovated over the past 5 years. Floors 1-4 (the residential floors) are framed and ready for completion.
- The Property is surrounded by, and connected to, 3,000 acres of private gardens and parkland, the regionally famous Frontenac State Park
- The Property is currently operating as an event venue, but a number of different re-use scenarios are possible (see the following page)
- More than \$2,000,000 has been invested into the Property since 2018
- \$13,540,000 prospective value upon stabilization per a third party 2021 appraisal, based on a hotel redevelopment and/or condominium or coop sales
- Ample parking options in addition to the current parking lot
- Approximately 10 miles from charming Red Wing, MN; 45 miles to Rochester, MN; and 60 miles to the Minneapolis-Saint Paul metropolitan area
- The Property is near numerous vineyards, orchards, Airbnb/VRBO rentals, charming lakeside towns on both sides of Lake Pepin (Alma, Pepin, Maiden Rock, Pepin, and Wabasha, to name only a few), and three marina complexes (Red Wing, Lake City, Pepin)

SALE HIGHLIGHTS (CONTINUED)

- The Property is one of only a few in Goodhue County that is zoned Commercial Recreational, which protects long term and short term rentals
- The Property is connected to the hiking, cross country, and lake access trail systems in the 3,000+ acre Frontenac State Park, which surrounds the Property on three sides
- The Property is located in the charming and historic Old Frontenac Village, which is on the National Register of Historic Places
- Major event complex - kitchen, bar, brides & grooms rooms, great hall, pool that could be converted to an event use AND enough land for additional venues (similar to Bavaria Downs in Chaska, MN)
- Apartment, condo/coop, boutique hotel, assisted living, institutional or housing project on floors 2-4, with easement rights to access the remainder of the building. The fourth floor was originally planned, but was never completed. This floor could be converted into residential units.
- A potential seller financing option allows low holding costs as the new owner executes their vision. Financials and financing options are available in the Document Vault
- Villa Maria (Marian Hall) was constructed by the Walter Butler Construction Company, the same firm that built the Minnesota State Capitol. The building is a steel concrete structure, with no interior load bearing walls.
- There are no deed restrictions in place
- The Property is in the Mississippi Flyway bird migration route. It also has a micro climate due to its proximity to Lake Pepin (the winter is about one month "shorter" compared to winter in the Twin Cities)
- There is currently one parcel (PID: 321600040) of ±24.4 acres
- Business website: <https://villamariamn.com>
- Listing website: <https://northco.com>



RE-USE IDEAS



Rendering - Great Hall in Villa Maria



Rendering - Rear Elevation

RE-USE OPTIONS

- **Events Complex:** Continue the existing use as an events complex with expansion options
- **Residential Repositioning:** The residential floors development options could include: co-op, condominium, apartments, institutional use, and/or boutique hotel
- **Religious/Spiritual Retreat Center, or a Convent/Monastery**
- **Rehabilitation Center**
- **Destination Spa / Wellness Complex** utilizing the pool building
- **Medical/Integrative Health Spa** (possibly associated with area health care providers)
- **Educational Uses** of various kinds
- **Music/Art/Language Camps** for children and/or adults
- **Destination Bar/Restaurant Complex** with live entertainment venue and outdoor options
- **Wine/Cidery/local distillery tasting room (local/regional) incorporated into bar/restaurant in Ursuline Hall**
- **Private Club:** “Pepin Valley Club”?
- **Residential training/retreat center for endless arts/crafts options:** e.g. fine cabinet making, musical instruments, pottery, literary fiction, plein air painting, Photography, etc. using a maker’s studios complex in the service wing

RE-USE IDEAS (CONTINUED)

- **Chautauqua Site + Performing Arts Complex** - A “Big Tent Chautauqua” summer and theater/music winters!
- **High end residential culinary school** - like Culinary Institute of America
- **Family (multi-generational) or multi-family compound**
- **Visitor’s Center for Frontenac State Park** (with accommodations)
- **Regionally important summer concert** venue inspired by Tanglewood and Ravinia
- Private, “public benefit” and/or non-profit **Arboretum/landscape/gardens** park.
- **Site of regionally famous outdoor music festival** (see Tanglewood, Ravinia, and others)

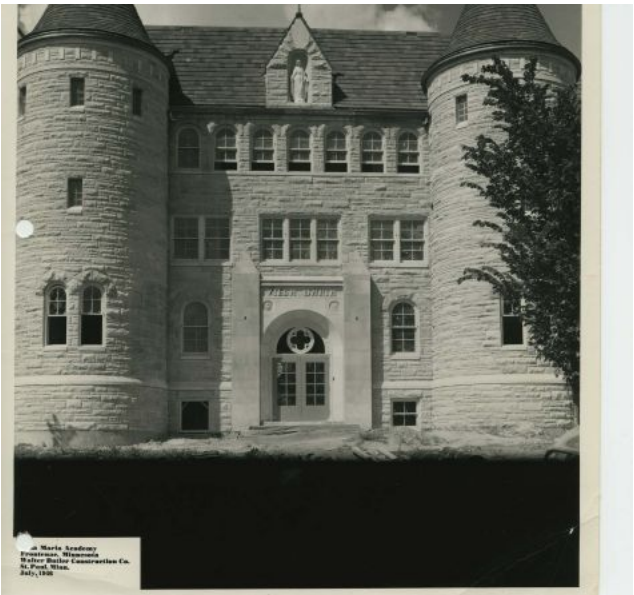
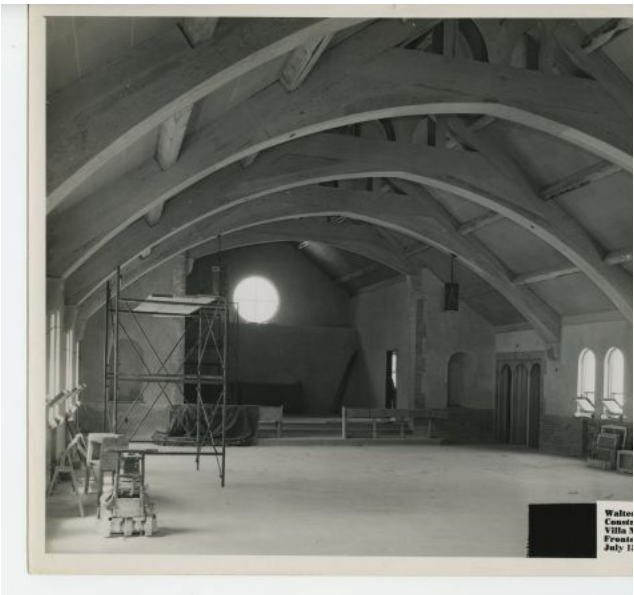


Rendering - Pool in Spa/Wellness Complex



Rendering - Ursuline Hall Bar/Restaurant Complex

HISTORICAL PHOTOS



CUSTOMER REVIEWS (EVENT/RETREAT CENTER)

- **5/5 Stars on Facebook, 4.4/5 Stars Google Reviews**

- "Beautiful, tranquil, fairy-tale like venue for events. I loved exploring the grounds as a wedding guest." - Miriam, Google Review.
- "One of the most beautiful serene places I've ever traveled to." - Jordyn, Google Review.
- "I photographed the first wedding at Villa Maria and it was absolutely beautiful! It has a European feel to it and endless grounds to use. Such a great option for couples who are looking to have plenty of room but also a grand private space (the chandeliers are epic!). It really is a one of a kind property!" - Lindsay, Google Review.
- "This is a beautiful venue!! I was here for a friend's wedding and really enjoyed the experience. It is just far enough where you feel like you are getting away but the drive is still very manageable. It was about 45-60 minutes from the Twin Cities making it an easy escape. The building was recently renovated and the grounds were well maintained. There are rolling hills and beautiful trees. The wedding I attended had the ceremony set back in the woods which made for a very natural and intimate setting. It is a great venue for a wedding, reunion, or corporate event." - Spencer, Google Review.
- "I want to come back here, again and again, like a parched and thirsty person drawn to cool, sweet water. This place is sacred and special and magical and needs to be cherished and succored. Villa Maria is a gift of truth and beauty like no other. I hope it will continue to be a centering, meaningful place of God for a very long time."- Tony P, Google Review.
- "We had our family reunion a couple of weeks ago at Villa Maria and it was great. The staff was friendly and informative and the layout of the Center was perfect for 75 of us. We all thought we would come back here for a future reunion." - Matt, Google Review.
- "I came here for a wedding and I've gotta say it's a beautiful venue, very scenic and the staff was super friendly." - Shawn, Google Review.
- "Beautiful. Castlelike. Picturesque. Peace and calm." - Aman, Google Review.

OVERVIEW OF BUILDINGS (AERIAL OF AS-IS CONDITIONS)



PARCEL MAP (APPROXIMATE)



CONSIDERING CONDO/COOP/APARTMENT REDEVELOPMENT VS NEW CONSTRUCTION



NEW CONSTRUCTION COST

- Building size: 64,600 SF
- Cost per square foot (new build) estimate: \$300
- Total Cost: 64,600 SF × \$300/SF = \$19,380,000



REDEVELOPMENT COST

- Building size: 64,000 SF. Estimated area of residential portion: 25,000 SF
- Estimated cost per square foot (redevelopment) to condominiums/coops or apartments: \$150 (on the high end)
- Total Cost: 25,000 SF × \$150/SF = \$3,750,000
- **Redevelopment: Total savings of \$11,635,000 vs. New Construction (Great Hall left "as-is")**
- **Additional value:**
 - A head start on construction
 - ~25 acres of well manicured land with potential for more units and/or amenities
 - Incomparable location and history, final product unlike any other
 - Additional buildings (Ursuline Hall, Maintenance, Pool Building)
 - Commercial/Recreational Zoning protects long-term/short-term rental use resulting in substantially higher NOI than only long-term rentals.

ADDITIONAL PHOTOS



AERIAL AND EXTERIOR PHOTOS



ADDITIONAL PHOTOS - GROUNDS



LOCATION DESCRIPTION - FRONTENAC, MN

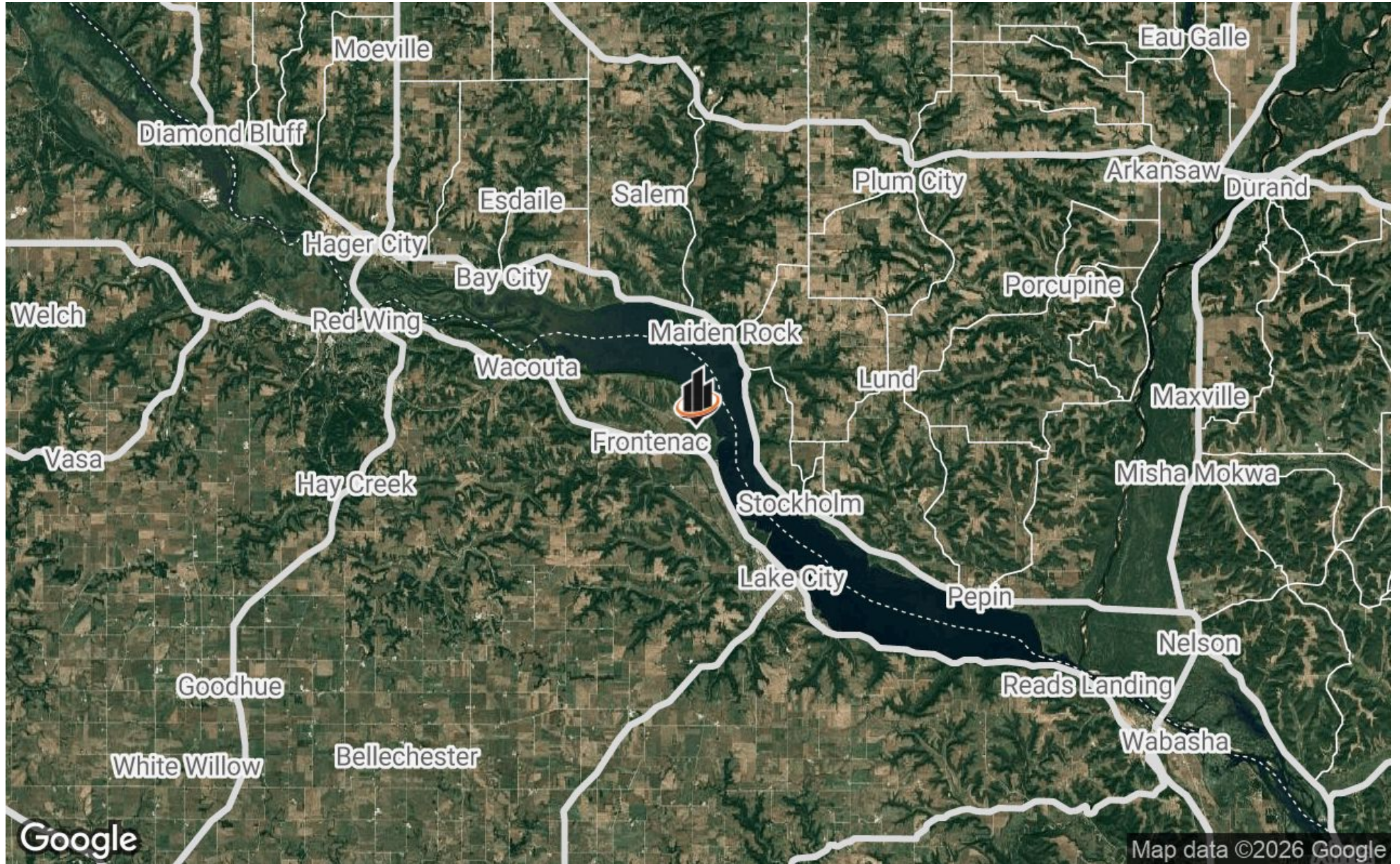


Villa Maria is set in the middle of 3,000 acres of private gardens and parklands - perched above Lake Pepin in Historic Old Frontenac, Minnesota. Frontenac is nestled amidst lush greenery and rolling hills, providing residents and visitors with a scenic backdrop. It's situated about 65 miles southeast of the Twin Cities metropolitan area, and 12 miles southeast of Red Wing, MN, making it accessible yet remote enough to offer a tranquil atmosphere. Frontenac is known for the Frontenac State Park, which boasts stunning vistas of the Mississippi River, as well as hiking trails through the hardwood forest and limestone bluffs. The town maintains a quaint, small town charm with historic buildings, with numerous buildings on the National Register. The surrounding region is known for its vineyards and wineries. Frontenac and nearby areas are part of Minnesota's burgeoning wine country, with several vineyards offering tastings and tours.

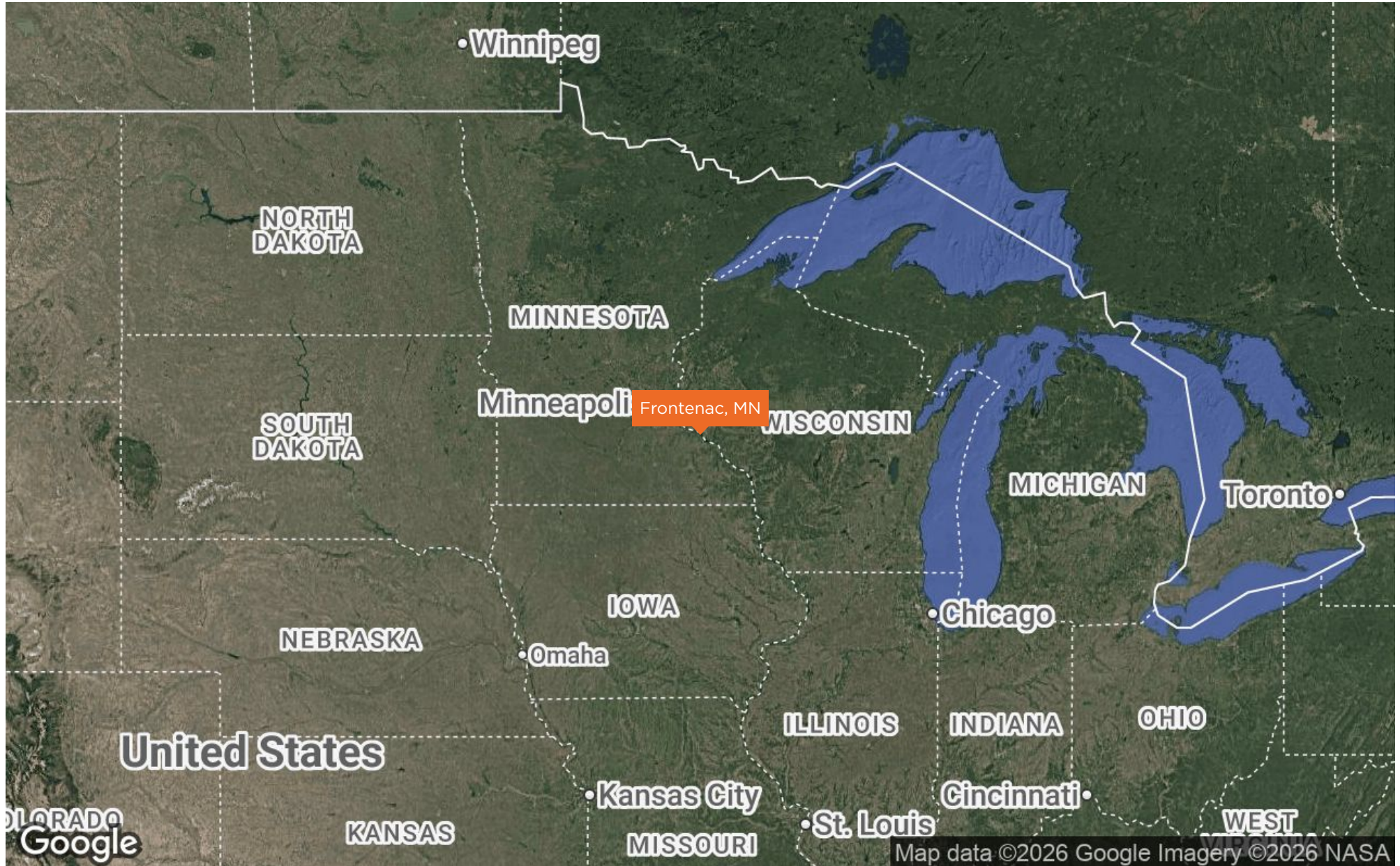
Area Activities:

- Frontenac State Park
- Mount Frontenac Golf Course
- Lake Pepin
- Sheldon Theater of Performing Arts
- Pottery Museum of Red Wing
- Red Wing Shoe Store & Museum
- Falconer Vineyards

LOCATION MAP



REGIONAL MAP



DEMOGRAPHICS MAP & REPORT

POPULATION

25 MILES 60 MILES 120 MILES

| | 25 MILES | 60 MILES | 120 MILES |
|-----------------------------|----------|-----------|-----------|
| TOTAL POPULATION | 75,316 | 3,556,452 | 5,633,246 |
| AVERAGE AGE | 44 | 40 | 40 |
| AVERAGE AGE (MALE) | 44 | 39 | 39 |
| AVERAGE AGE (FEMALE) | 45 | 40 | 41 |

HOUSEHOLDS & INCOME 25 MILES 60 MILES 120 MILES

| | 25 MILES | 60 MILES | 120 MILES |
|----------------------------|-----------|-----------|-----------|
| TOTAL HOUSEHOLDS | 31,533 | 1,405,718 | 2,224,081 |
| # OF PERSONS PER HH | 2.4 | 2.5 | 2.5 |
| AVERAGE HH INCOME | \$106,648 | \$123,280 | \$118,581 |
| AVERAGE HOUSE VALUE | \$326,178 | \$403,657 | \$376,822 |

2020 American Community Survey (ACS)

