

ABSOLUTE NNN CORPORATE LEASE



WILLMAR, MINNESOTA

500+ UNITS



ACTUAL PROPERTY

EXCLUSIVELY OFFERED BY:

CHRIS HOLLENBECK

Vice Chair
+1 602 224 4475 | AZ Lic #SA584876000
chris.hollenbeck@cushwake.com

SHANE CARTER

Director
+1 602 224 4442 | AZ Lic #SA673156000
shane.carter@cushwake.com

ZANDER FRIED

MN Lic #40440233
Local Broker of Record
zander.fried@cushwake.com

NET LEASE INVESTMENTS



**CUSHMAN &
WAKEFIELD**

Private Capital Group

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

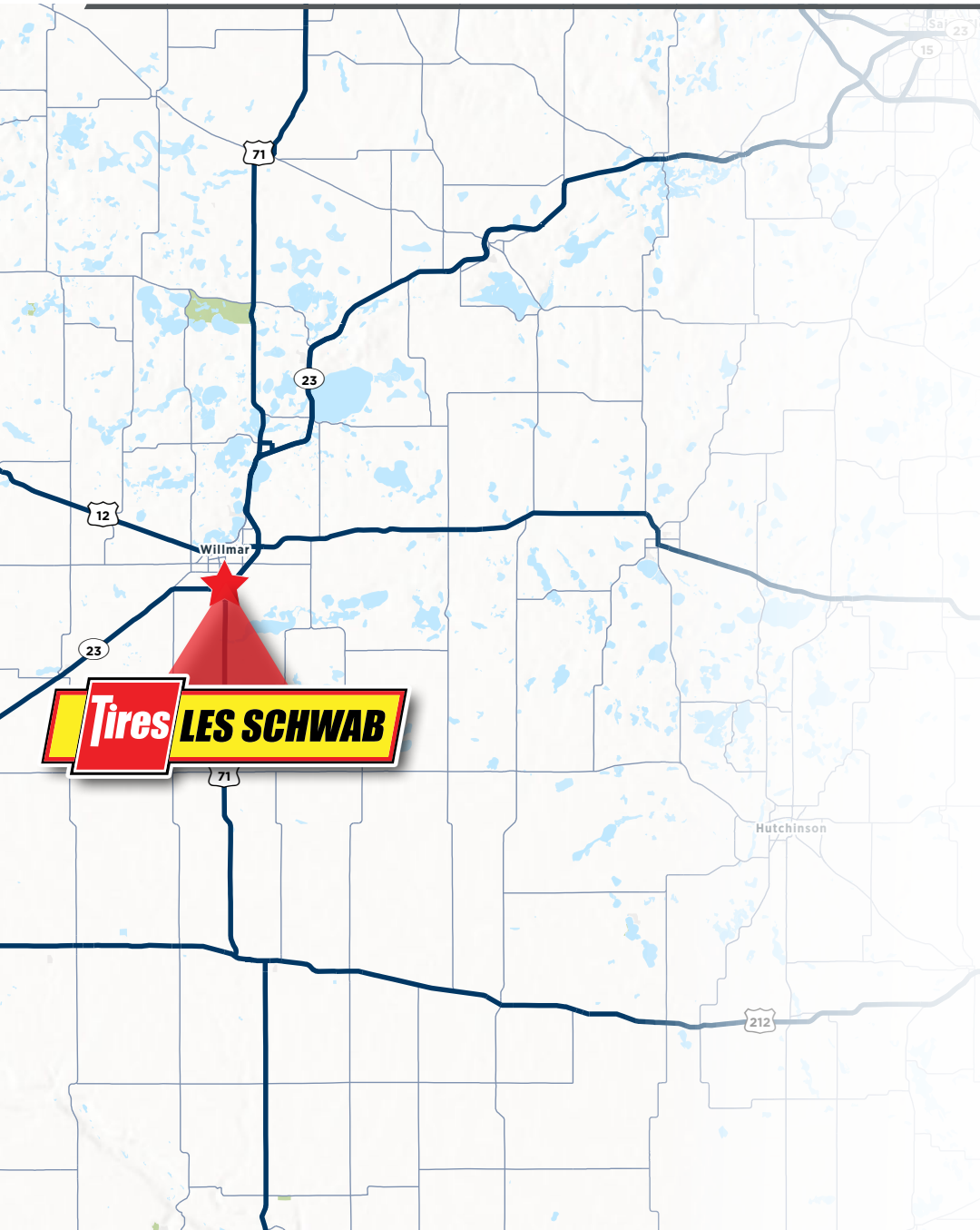
TENANT:	Les Schwab Tire Center
GUARANTOR:	Corporate
LOCATION:	3320 1st St S, Willmar, MN 56201
LEASE TYPE:	Absolute NNN Lease - Ground Lease No landlord responsibilities
APN:	95-504-1010
LEASE TERM REMAINING:	±18 years
BUILDING SIZE:	±11,763 SF
LAND SIZE:	±2.01 AC (±87,555 SF)
YEAR BUILT:	2024
RENT COMMENCEMENT:	June 27, 2024
LEASE EXPIRATION:	June 30, 2044
OPTIONS:	Six (6) Five (5) Year Options
RENT ADJUSTMENT:	10% every 5 years including options
ROFR:	Tenant has 10 days to accept

OFFERING TERMS

CURRENT NOI:	\$127,000
PRICE:	\$2,490,196
CAP:	5.10%

RENT SCHEDULE:

TERM	YEARS	LEASE DATE	MONTHLY RENT	ANNUAL RENT	% INCREASE	CAP RATE
Primary	1-5	6/27/24 - 6/30/29	\$10,583.33	\$127,000.00	N/A	5.10%
Primary	6-10	7/1/29 - 6/30/34	\$11,641.67	\$139,700.00	10%	5.61%
Primary	11-15	7/1/34 - 6/30/39	\$12,805.83	\$153,670.00	10%	6.17%
Primary	16-20	7/1/39 - 6/30/44	\$14,086.42	\$169,037.00	10%	6.79%
Option 1	21-25	7/1/44 - 6/30/49	\$15,495.06	\$185,940.70	10%	7.47%
Option 2	26-30	7/1/49 - 6/30/54	\$17,044.56	\$204,534.77	10%	8.21%
Option 3	31-35	7/1/54 - 6/30/59	\$18,749.02	\$224,988.25	10%	9.03%
Option 4	36-40	7/1/59 - 6/30/64	\$20,623.92	\$247,487.07	10%	9.94%
Option 5	41-45	7/1/64 - 6/30/69	\$22,686.31	\$272,235.78	10%	10.93%
Option 6	46-50	7/1/69 - 6/30/74	\$24,954.95	\$299,459.36	10%	12.03%



INVESTMENT HIGHLIGHTS

- **Corporate lease**
- **Long term primary lease (±18 years remaining)**
- New high quality construction
- **Absolute NNN Ground Lease - no landlord responsibilities**
- Rental increases every 5 years to hedge against inflation

TENANT HIGHLIGHTS

- **Multi-billion dollar annual revenue, ranking among the largest independent tire retailers in the U.S.**
- **Les Schwab Tire Centers operate 540+ locations across 15 states in the Western and Upper Midwest U.S.**
- Founded 1952, with over 74 years of operating history and 7,000+ employees
- Les Schwab has invested significantly in the site by building their own building and maintaining it

LOCATION HIGHLIGHTS

- Located along 1st Street South (U.S. Highway 71), one of Willmar's primary commercial corridors
- Surrounded by national and regional retailers including Walmart Supercenter, Hy-Vee, Tractor Supply Co., Dollar Tree, AutoZone, Runnings, Menards, Hobby Lobby and Target
- Convenient access from U.S. Highway 12 and Minnesota Highway 23, the region's main east-west and north-south connectors



SURROUNDING RETAIL MAP

PROPERTY OVERVIEW







Les Schwab Tire Centers, founded in 1952 in Prineville, Oregon, is a leading independent tire and automotive service provider with a long-standing reputation for operational stability and customer loyalty. From a single location, the company has grown into one of the largest independent tire retailers in the United States, supported by more than seven decades of consistent performance.

As of 2025, Les Schwab operates 540+ locations across approximately 15 states throughout the Western and Upper Midwest regions. The company maintains a strong presence in both major metro and secondary markets, where dependable automotive services remain a daily necessity.

Les Schwab offers a comprehensive range of services including tire sales, brakes, batteries, alignments, and preventative maintenance. Its service-driven business model emphasizes efficiency, consistency, and customer satisfaction, contributing to strong repeat business and multi-billion-dollar annual revenue.

Supported by 7,000+ employees, Les Schwab is known for its customer-centric culture and commitment to training and internal advancement. The company’s continued investment in purpose-built facilities underscores its long-term commitment to each operating location. With an essential-use service profile and durable regional dominance, Les Schwab remains a stable and compelling tenant within the automotive services sector.

YEAR FOUNDED: 1952

NUMBER OF EMPLOYEES: ±7,000

NUMBER OF LOCATIONS: ±540

ANNUAL SALES: ±\$2B



WILLMAR, MINNESOTA

POPULATION



	1 MILE	3 MILE	5 MILE
2025	2,459	18,322	23,049

DAYTIME POPULATION



	1 MILE	3 MILE	5 MILE
2025	3,585	28,030	32,461

AVERAGE HH INCOME



	1 MILE	3 MILE	5 MILE
2025	\$80,073	\$75,106	\$78,725



Willmar is a regional hub in west-central Minnesota and serves as the county seat of Kandiyohi County. The city is best known for its strong agricultural roots and as a regional center for manufacturing, healthcare, and retail services. Willmar has long functioned as a commercial and employment anchor for the surrounding rural communities, drawing residents from a broad trade area for jobs, shopping, and essential services.

Willmar's economy is diversified, led by agriculture-related industries, food processing, manufacturing, healthcare, and education. Major employers include food production, industrial manufacturing, and healthcare systems, which collectively provide a stable employment base and support consistent daytime population. Retail development is concentrated along the city's primary commercial

corridors, serving both local residents and the surrounding micropolitan region.

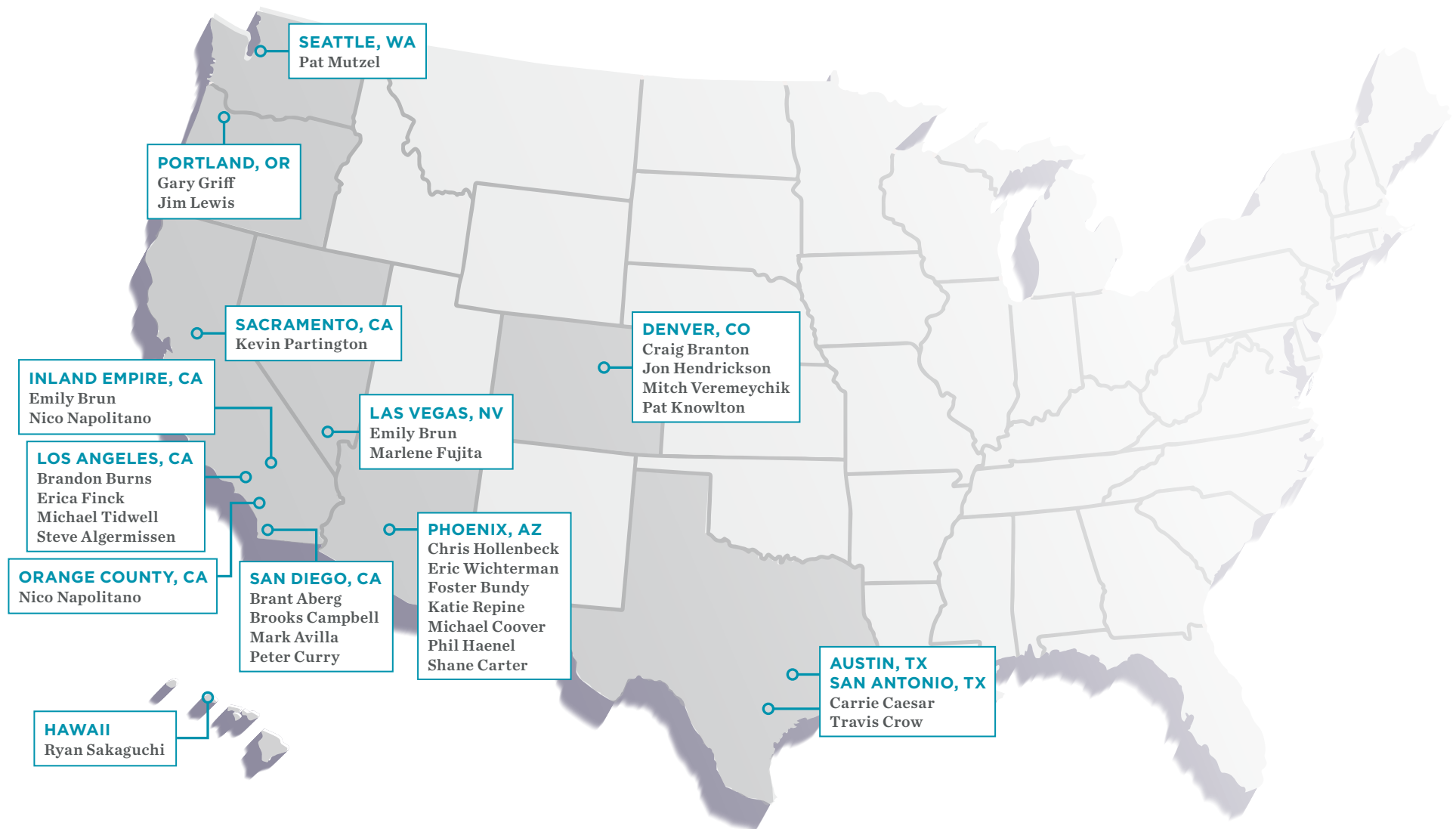
The city hosts a variety of community events that reinforce its strong local identity, including cultural festivals, seasonal celebrations, and community markets. Recreational amenities such as Green Lake, parks, and trail systems contribute to a high quality of life and attract visitors throughout the year.

Strategically located at the intersection of U.S. Highway 12 and Minnesota Highway 23, Willmar offers convenient regional connectivity to larger Minnesota markets while maintaining the advantages of a smaller, business-friendly community.



PRIVATE CAPITAL GROUP, WESTERN REGION

ONE Team, THIRTEEN Markets



ABSOLUTE
NNN CORPORATE LEASE



WILLMAR, MINNESOTA



**CUSHMAN &
WAKEFIELD**

Private Capital Group

NET LEASE INVESTMENTS

EXCLUSIVELY OFFERED BY:

CHRIS HOLLENBECK

Vice Chair
+1 602 224 4475 | AZ Lic #SA584876000
chris.hollenbeck@cushwake.com

SHANE CARTER

Director
+1 602 224 4442 | AZ Lic #SA673156000
shane.carter@cushwake.com

ZANDER FRIED

MN Lic #40440233
Local Broker of Record
zander.fried@cushwake.com

ACTUAL PROPERTY

CONFIDENTIALITY & DISCLAIMER

©2026 Cushman & Wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. No warranty or representation, express or implied, is made as to the condition of the property (or properties) referenced herein or as to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). Any projections, opinions or estimates are subject to uncertainty and do not signify current or future property performance.