



1309 VERMILLION ST | HASTINGS, MN 55033



INTERACTIVE OFFERING MEMORANDUM

1309 VERMILLION ST

Hastings, MN 55033

BROKERAGE TEAM



KURT SAUER

MARKET LEADER & BROKER OF RECORD
DIRECT +1 (612) 605-8156
MOBILE +1 (612) 385-0688
kurt.sauer@matthews.com
License No. 40466888 (MN)
License No. 40841922 (MN)



JOE POLAK

ASSOCIATE
DIRECT +1 (612) 605-8183
MOBILE +1 (612) 499-5184
joe.polak@matthews.com
License No. 40877317 (MN)

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±4,522 SF

GLA



1979 / R2020

Year Built



±32,000

Vehicles Per Day
Blues Hwy

PROPERTY OVERVIEW

- Second Generation Restaurant with full kitchen and drive thru
- High visibility with over ±32,000 vehicles per day
- Building was originally a bank. Extensively renovated into a restaurant in 2020
- Leased for 5 years, Landlord/owner has option terminate lease



PROPERTY PHOTOS



FINANCIAL SUMMARY



\$1,350,000
LIST PRICE



8.89%
CAP RATE



5 YEARS
LEASE TERM

TENANT SUMMARY

List Price	\$1,350,000
Cap Rate	8.89%
Base Rent	\$120,000
Rental Increase	2% annual increase on Base rent
Tenant	Taste of Tayb
Rent Commencement	7/1/2024
Lease Expiration	6/30/2029
Lease Term	±5 Years
Landlord Option	LL has 60 Day Notice to Terminate
Renewal Option	One, 5-Year Option
Landlord Responsibilities	Roof, Parking Lot, HVAC
Occupancy	100%

TENANT SUMMARY

Parcel ID	19-77300-04-191
Building SF	±4,522 SF
Main Floor SF	±3,288 SF
Basement SF	±1,234 SF
Lot Size	±1.09 AC
Year Built/Renovated	1979/2020
Parking Spaces	60 Spaces
Property Taxes (2024)	\$17,096



+ UNITED HOSPITAL
42 BEDS

The Confluence
HOTEL

MCNAMARA STADIUM/TODD FIELD



Perkins



Great Clips
DUNN BROTHERS COFFEE

T Mobile

HWY 55
± 14,500 VPD

DOLLAR TREE

DUNKIN'

M & H
Established 1896

H&R BLOCK

SUBJECT PROPERTY



BLUES HWY ± 32,000 VPD

CVS
pharmacy





Walmart  **Cub**
Fleet Farm **FOODS**



HASTINGS MIDDLE SCHOOL
1,240 STUDENTS

HWY 55 ± 14,500 VPD

MCNAMARA STADIUM/TODD FIELD


DOLLAR TREE
T Mobile

YUAN'S BUFFET

M & H
Established 1896

STOTKO SPEEDLING CONSTRUCTION

Perkins




CVS
pharmacy®

SUBJECT PROPERTY

BLUES HWY ± 32,000 VPD



H&R
BLOCK


Jersey Mike's
SUBS


DQ

DUFF'S

MEATS 2

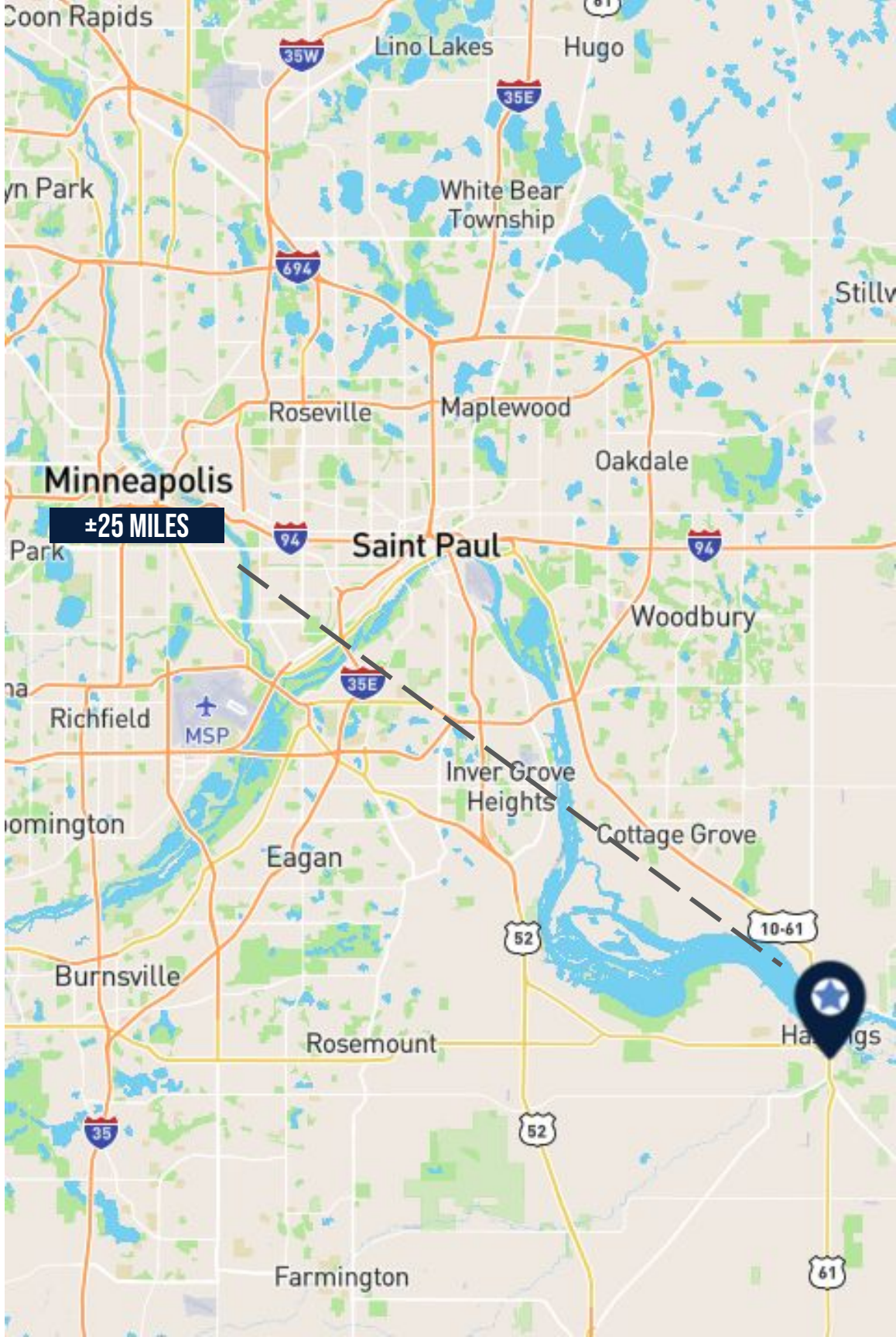
DUNKIN'

AREA OVERVIEW

Hastings, Minnesota, is a picturesque city located in Dakota and Washington counties, approximately 25 miles southeast of Minneapolis. Known for its rich history and scenic beauty, Hastings sits along the banks of the Mississippi and Vermillion Rivers. The city boasts a charming downtown area with well-preserved historic buildings, unique shops, and dining options. Outdoor enthusiasts can enjoy the numerous parks, trails, and the nearby Afton State Park, which offers hiking, camping, and stunning views of the St. Croix River. Hastings' community spirit is evident in its vibrant local events, festivals, and the well-regarded Hastings Public Schools system.

The economy of Hastings is diverse, with a mix of manufacturing, healthcare, retail, and service industries providing employment opportunities for its residents. The city's strategic location near major highways and its proximity to Minneapolis make it an attractive place for businesses and commuters alike. The presence of major employers, such as Smead Manufacturing and Regina Hospital, supports the local economy. Additionally, the tourism sector benefits from Hastings' historical sites and natural attractions, contributing to the city's economic growth and vitality.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	7,668	24,268	30,908
Current Year Estimate	7,489	23,595	29,884
2020 Census	7,584	23,628	29,643
Growth Current Year-Five-Year	2.40%	2.85%	3.43%
Growth 2020-Current Year	-1.26%	-0.14%	0.81%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	3,348	10,379	13,029
Current Year Estimate	3,247	9,973	12,423
2020 Census	3,225	9,718	12,041
Growth Current Year-Five-Year	3.09%	4.07%	4.88%
Growth 2020-Current Year	0.70%	2.63%	3.18%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$91,955	\$110,421	\$114,543



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1309 Vermillion St, Hastings, MN, 55033** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



EXCLUSIVELY LISTED BY

KURT SAUER

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