

The Boulder Group Arranges the Sale of a Chuck E. Cheese's Ground Lease in the Minneapolis-Saint Paul MSA

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller in the transaction.

April 30, 2014 (FPRC) -- The Boulder Group, a net leased investment brokerage firm, has completed the sale of a single tenant Chuck E. Cheese's (CEC) ground lease located at 445 Commerce Drive in Woodbury, Minnesota for \$2,280,701.

CEC is the sole occupant of the newly constructed 15,762 square foot retail building that is located on a 2.34 acre parcel. The CEC is located adjacent to a SuperTarget and will be the most recent addition to the Commerce Hill Shopping Center that also features a McDonald's, Bruegger's Bagels, European Wax, Great Clips, and CorTrust Bank. The property is located less than one mile from an Interstate 94 interchange, which experiences traffic counts of approximately 100,000 vehicles per day. The property is positioned in a vibrant retail corridor across the street from a Sam's Club anchored center.

CEC has fifteen years of lease term remaining on their ground lease that features 10% rental escalations every five years. CEC and its franchisees operate a system of 567 stores located in 47 states and nine foreign territories.

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller in the transaction. The seller was a Midwest based developer and the buyer was a private investor from the West Coast.

"The market for net leased properties in major markets remains active as these assets are in high demand among private investors" said Randy Blankstein, President of The Boulder Group. Jimmy Goodman, Partner of The Boulder Group, added, "Passive investors are purchasing ground leases as a potential inflationary hedge, as most ground leases provide rental escalations throughout the lease term."

About The Boulder Group

The Boulder Group is a boutique investment real estate service firm specializing in single tenant net lease properties. The firm provides a full range of brokerage, advisory, and financing services nationwide to a substantial and diversified client base, which includes high net worth individuals, developers, REITs, partnerships and institutional investment funds. Founded in 1997, the firm has arranged the acquisition and disposition of over \$1.7 billion of single tenant net lease real estate transactions. From 2011-2013, the firm was ranked in the top 10 companies in the nation for single tenant retail transactions by Real Capital Analytics. The Boulder Group is headquartered in suburban Chicago.

<http://www.bouldergroup.com>

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