

The Boulder Group Arranges Sale of a Net Leased Shopko Hometown in Wisconsin

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

May 1, 2014 (FPRC) -- The Boulder Group, a net leased investment brokerage firm, has completed the sale of a single tenant net leased Shopko Hometown property located at 598 West Lucas in Ellsworth, Wisconsin for \$2,350,000.

Shopko Hometown is the sole occupant of the 32,100 square foot retail building that was developed in 2008. The property is located on the southwest corner of West Crosstown Road and Highway 65, which is the primary thoroughfare in the area. Interstate 94 is only 19 miles north, and the new River Falls bypass provides access to the entire Twin Cities metro area. There are ten years remaining on this net lease.

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 Wisconsin in a 1031 exchange.

Shopko Hometown's lease has ten years remaining and expires in May 2024. There are three 5-year renewal option periods. Shopko is a privately held company with annual sales of approximately \$3 billion. Shopko operates approximately 330 stores located in 21 states.

"The Midwest net lease market remains strong for corporately guaranteed single tenant properties with ten or more years of lease term remaining" said Randy Blankstein, President of The Boulder Group. Jimmy Goodman, Partner of The Boulder Group, added, "There has been an increase in demand for long-term leased non-investment grade properties, as they generate higher yields than the typical core net lease assets."

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. www.bouldergroup.com

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