



Shopko Hometown Store

Main Street & Adam Street | Emmetsburg, IA | 50536

NOT ACTUAL PHOTO

Keith A. Sturm, CCIM | 612.376.4488 | keith@upland.com

Deborah K. Vannelli, CCIM | 612.376.4475 | deb@upland.com

50 South 6th Street | Suite 1418

Minneapolis, MN | 55402

www.nnnsales.com

Look Upland. Where Properties & People Unite!

NET LEASED DISCLAIMER

Upland Real Estate Group, Inc. hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Package has been obtained from sources we believe to be reliable. However, Upland Real Estate Group, Inc. has not and will not verify any of this information, nor has Upland Real Estate Group, Inc. conducted any investigation regarding these matters. Upland Real Estate Group, Inc. makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This marketing package is not a substitute for your thorough due diligence investigation of this investment opportunity. Upland Real Estate Group, Inc. expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Package are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, legal and other advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal, financial and other advisors must request and carefully review all legal, financial and other documents related to the property and tenant. While past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

All information, including price change and withdrawal from the market, is subject to change without notice.

By accepting this Marketing Package you agree to release to Upland Real Estate Group, Inc. and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

CONFIDENTIALITY AND DISCLAIMER: The information contained in the following Marketing Package is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Upland Real Estate Group, Inc. and should not be made available to any other person or entity without the written consent of Upland Real Estate Group, Inc. This Marketing Package has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Upland Real Estate Group, Inc. has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property or any other matter related to the subject property. The information contained in this Marketing Package has been obtained from sources we believe to be reliable; however, Upland Real Estate Group, Inc. has not verified, and will not verify, any of the information contained herein, nor has Upland Real Estate Group, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



PRICE: \$4,106,250

CAP: 8.00%

NOI: \$328,500

- Lease signed by Shopko Stores Operating Co., LLC. Shopko operates 363 stores in 24 states.
- Store includes a pharmacy.
- \$3 billion retailer ranked on Forbes' list of America's Largest Private Companies.
- New construction. 15 year lease with rent increases every 5 years and four 5-year renewal options.
- Shopko Stores Operating Co., LLC is an affiliate of Sun Capital Partners, Inc., a leading private investment firm.
- Situated along Highway 18, a main west to east thoroughfare in Iowa.
- Nearby retailers include Cashwise, Tractor Supply, O'Reilly Auto Parts, Holiday, NAPA, Verizon, Quik Stop and many more.

THIS INFORMATION HAS BEEN SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OF THE INFORMATION. REFERENCES TO SQUARE FOOTAGE OR AGE ARE APPROXIMATE. UPLAND HAS NOT VERIFIED THIS INFORMATION. BUYER MUST VERIFY THE INFORMATION AND BEARS ALL RISK FOR ANY INACCURACIES.

INVESTMENT SUMMARY

PRICE	\$4,106,250
CAP	8.00%
NOI	\$328,500
RENT/SF	\$12.70
PRICE/SF	\$158.79
RENT ADJUSTMENTS	
YEARS 1-5	\$328,500.00
YEARS 6-10	\$338,355.00
YEARS 11-15	\$348,505.65

LEASE INFORMATION

LEASE TYPE	NN
LEASE TERM	15 Years
RENEWAL OPTIONS	Four 5-Years
LEASE COMMENCEMENT	August 28, 2016*
RENT COMMENCEMENT	August 28, 2016
LEASE EXPIRATION	July 31, 2031



NOT ACTUAL PHOTO

LEASE NOTES:

Net, Net. Landlord responsible for maintenance repair and replacement of foundation and structure and cost to the HVAC system exceeding \$5,000 per calendar year. Landlord responsible for replacement of parking lot for the first nine years. Please see lease.

*The term of this lease shall commence ("Rent Commencement Date") on the earlier to occur of: tenant's opening of the premises to the public or the 90th day following the last to occur of the date landlord provides tenant with a Certificate of Occupancy for the premises or the date the tenant parking lot is complete, and shall end on the last day of the month containing the 15th anniversary of the rent commencement date.

PROPERTY INFORMATION

ADDRESS	Main St. & Adam St., Emmetsburg, IA 50536
BUILDING SIZE	25,860 SQ FT
LOT SIZE	3.00 Acres
COUNTY	Palo Alto
YEAR BUILT	2016

DEMOGRAPHIC INFORMATION

	1-MILE RADIUS	15-MILE RADIUS	30-MILE RADIUS
2015 POPULATION	3,647	10,264	65,708
2020 POPULATION	3,630	10,323	66,093
2015 MEDIAN HOUSEHOLD INCOME	\$41,650	\$47,112	\$48,957
2015 AVERAGE HOUSEHOLD INCOME	\$57,892	\$60,895	\$63,292

All demographic information is obtained from Site To Do Business, which compiles US Census Bureau data and Esri projections for 2013.

THIS INFORMATION HAS BEEN SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OF THE INFORMATION. REFERENCES TO SQUARE FOOTAGE OR AGE ARE APPROXIMATE. UPLAND HAS NOT VERIFIED THIS INFORMATION. BUYER MUST VERIFY THE INFORMATION AND BEARS ALL RISK FOR ANY INACCURACIES.

PROPERTY	SHOPKO STORES
TENANT	SHOPKO STORES OPERATING CO.,LLC
REVENUES	PRIVATE
NET WORTH	PRIVATE
S&P RATING	NON-RATED



Overview

Shopko Stores focuses on a select product range across US small and rural areas. Founded in 1962 and headquarter in Green Bay, Wisconsin, Shopko Stores Operating Co., LLC is a \$3 billion retailer that operates 363 stores in 24 states throughout the Central, Western and Pacific Northwest regions. The company’s operations including about 131 Shopko, 5 Shopko Express Rx, 5 Shopko Pharmacy locations, and 220 Shopko Hometown stores. Shopko Stores Operating Co., LLC is an affiliate of Sun Capital Partners, Inc., a leading private investment firm focused on leverage buyouts, equity, debt, and other investments in market-leading companies that can benefit from its in-house operating professionals and experience. Twenty Shopko Stores were opened in March 2015, 15 more opened in July 2015, and more than 15 additional stores the company scheduled to open in October 2015.

Strategy

Pharmacies and optical centers are big business for Shopko, which fills more than 12 million pharmacy prescriptions and sells more than 500,000 pair of eyeglasses each year, making it one of the nation’s top 15 optical companies. The retailer is also rolling out health clinics in select locations in a partnership with Medical Marts Group. In 2014 Shopko extended its reach in Nebraska with several new stores. In 2014 the company opened new 36,000- sq. ft. Shopko Hometown stores in Quincy, Washinton; Mayville, Wisconsin; and Kasson, Wisconsin.

On the media front, in 2014 the company expanded Omnichannel by providing customers more access, including the ability to buy products on-line and ship them to the store for free. That same year, Shopko also launched TREND.spire, a fashion blog for its customers.

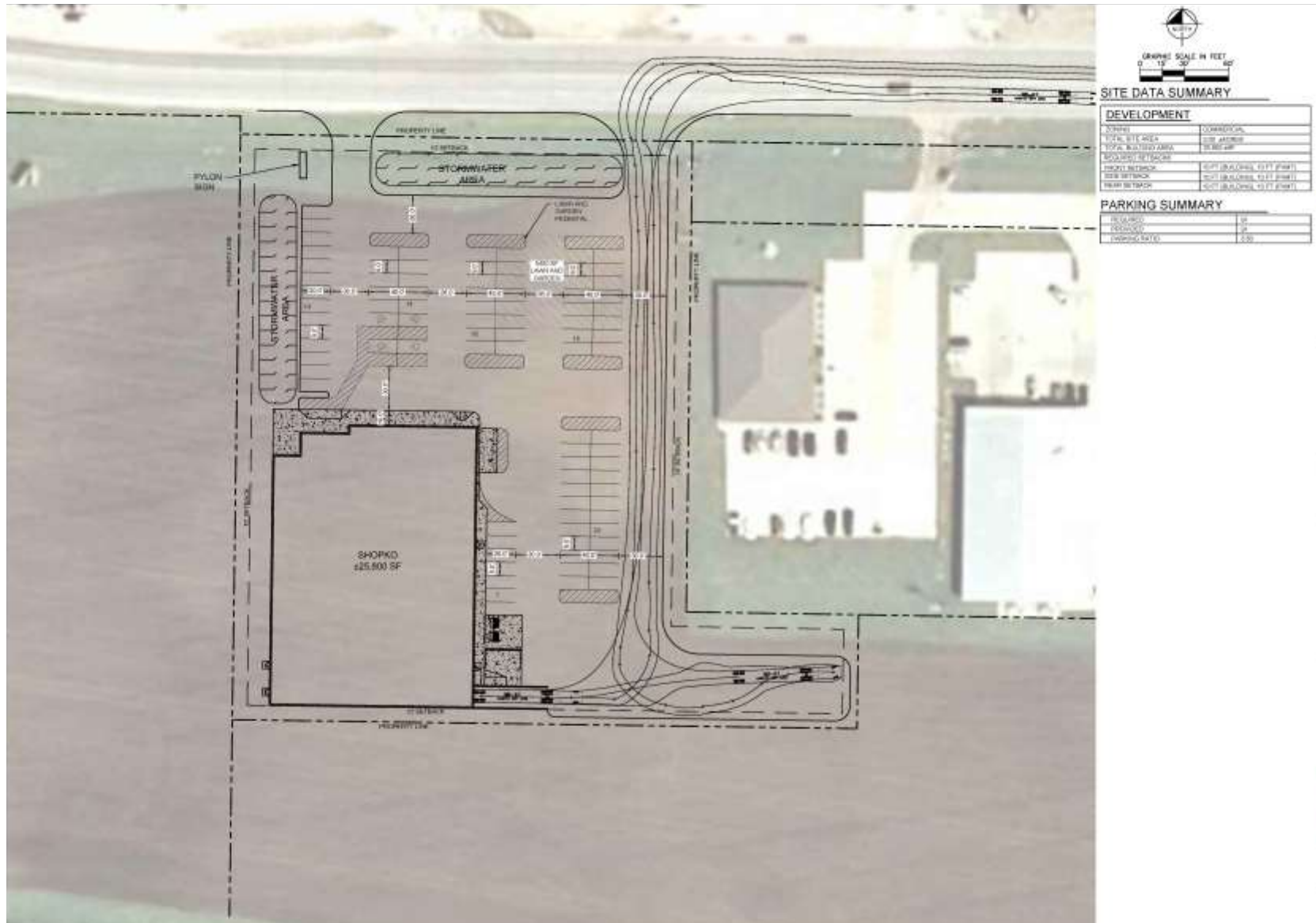
Operations

Shopko Hometown stores, which fill the intermediate ground between full-size Shopko stores and the smaller Shopko Express format, sell convenience foods, consumable goods, home products, apparel, and more. They may house pharmacies and some have optical centers. The company also operates five Shopko Express Rx drugstores, and 18 Shopko Pharmacy locations.

THIS INFORMATION HAS BEEN SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OF THE INFORMATION. REFERENCES TO SQUARE FOOTAGE OR AGE ARE APPROXIMATE. UPLAND HAS NOT VERIFIED THIS INFORMATION. BUYER MUST VERIFY THE INFORMATION AND BEARS ALL RISK FOR ANY INACCURACIES.



THIS INFORMATION HAS BEEN SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OF THE INFORMATION. REFERENCES TO SQUARE FOOTAGE OR AGE ARE APPROXIMATE. UPLAND HAS NOT VERIFIED THIS INFORMATION. BUYER MUST VERIFY THE INFORMATION AND BEARS ALL RISK FOR ANY INACCURACIES.



THIS INFORMATION HAS BEEN SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OF THE INFORMATION. REFERENCES TO SQUARE FOOTAGE OR AGE ARE APPROXIMATE. UPLAND HAS NOT VERIFIED THIS INFORMATION. BUYER MUST VERIFY THE INFORMATION AND BEARS ALL RISK FOR ANY INACCURACIES.



This Shopko Hometown is situated along Main Street in Emmetsburg, Iowa. Main Street is also known as Highway 18, which is the main west to east thoroughfare in Emmetsburg. The property is ideally situated just northeast of the Emmetsburg Municipal Airport, along the main retail corridor. Adjacent to the property is Dollar General while across the street from the property is A&W. Other nearby retailers includes: Americas Best Value Inn, Super8 Motel, Pizza Hut, Dairy Queen, Subway, Pizza Ranch, Hardware Hank and many more. North of the property is the historic Emmetsburg High School and the Palo Alto County Hospital, with 47 beds. The Five Island Lake and The Shores at Five Island Golf and Country Club are located approximately one mile northeast of the property. The Shore at Five Island is a 9 hole course with scenic views along the north shore of Five Islands Lake. The surrounding community offers many recreational preserves including Prairie Gold Wildlife Area, Watson Heritage Area and more.

Emmetsburg is an active community, located in Palo Alto County, which is in the northwest corner of Iowa. Located at the intersection of Highways 4 & 18 in Palo Alto County, it provides easy access to neighboring cities. Situated around the southern bay of Five Island Lake Emmetsburg lies just east of the Des Moines River. Five Island Lake is a popular tourist destination where people enjoy boating, fishing and swimming. Though

Emmetsburg is a small town of approximately 3,800 people, the city is able to offer many aspects of a larger city. In recent years the city has seen a boom in economic development, especially in the business and recreational industries. Emmetsburg has attracted Wild Rose Casino & Resort, Ag Processing, Inc, and POET Biorefining. Emmetsburg was selected to be the site of the first ever commercial cellulosic refinery by POET DSM. Emmetsburg is home to Iowa Lakes Community College.

Emmetsburg is approximately 160 miles northwest of Des Moines, Iowa. Des Moines is the most populous city in the state and was named after the Des Moines River, meaning the "River of the Monks". Des Moines is a major center of the U.S. insurance industry and has a sizable financial services and publishing business base. In fact, Des Moines was credited as the "number one spot for U.S. insurance companies" in a Business Wire article and named the third largest "insurance capital" of the world. The city is the headquarters for the Principal Financial Group, Athene USA insurance, the Meredith Corporation, and more. Other major corporations such as Wells Fargo, Voya Financial, Nationwide Mutual Insurance Company, and more have large operations in or near the metro area. In recent years Microsoft, Hewlett Packard and Facebook have established data processing and logistical facilities in the Des Moines metro. Forbes magazine ranked Des Moines as the "Best Place for Business" in both 2010 and 2013. In 2014, NBC ranked Des Moines as the "Wealthiest City in America" according to its criteria. The City of Des Moines is a cultural center for Iowa and home to several art and history museums and performing arts groups. The Greater Des Moines Botanical Garden is an indoor conservatory of over 15,000 exotic plants, one of the largest collections of tropical, subtropical, and desert-growing plants in the Midwest.



FIVE ISLAND LAKE

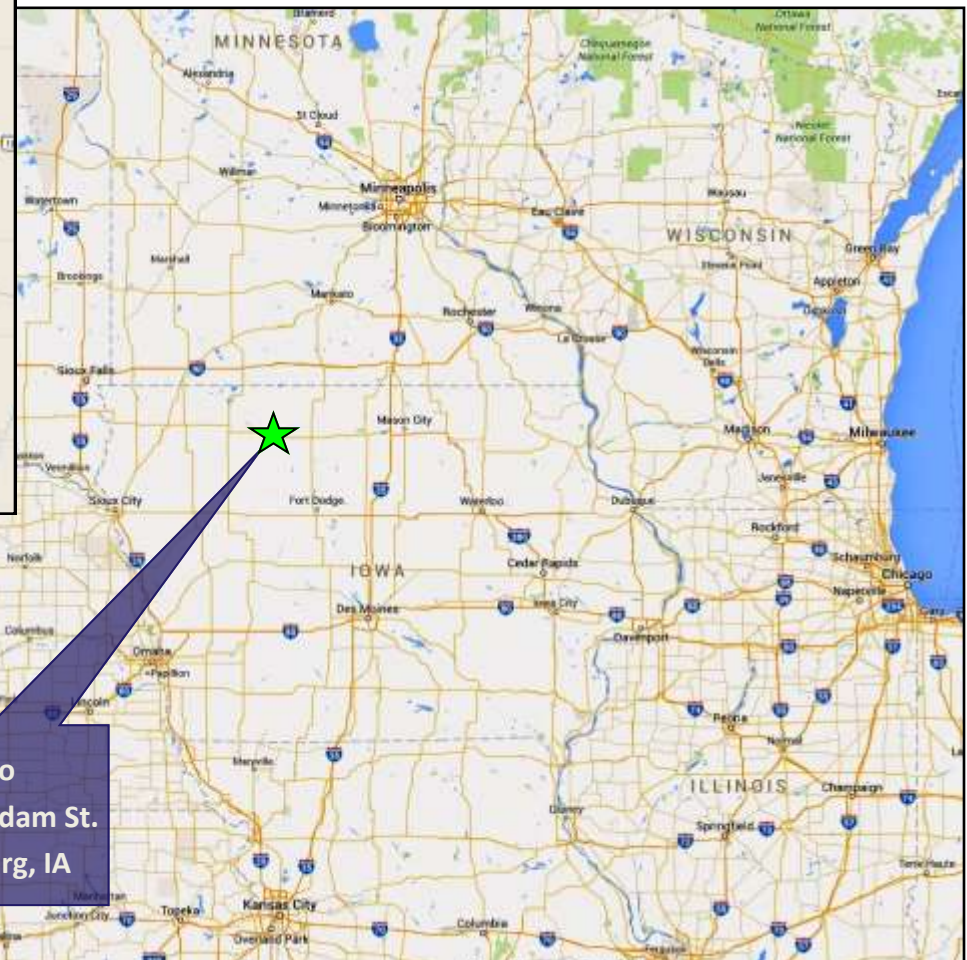


FIVE ISLAND LAKE GOLF COURSE



EMMETSBURG, HIGH SCHOOL

THIS INFORMATION HAS BEEN SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OF THE INFORMATION. REFERENCES TO SQUARE FOOTAGE OR AGE ARE APPROXIMATE. UPLAND HAS NOT VERIFIED THIS INFORMATION. BUYER MUST VERIFY THE INFORMATION AND BEARS ALL RISK FOR ANY INACCURACIES.



THIS INFORMATION HAS BEEN SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE, BUT WE MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OF THE INFORMATION. REFERENCES TO SQUARE FOOTAGE OR AGE ARE APPROXIMATE. UPLAND HAS NOT VERIFIED THIS INFORMATION. BUYER MUST VERIFY THE INFORMATION AND BEARS ALL RISK FOR ANY INACCURACIES.

THE UPLAND ADVANTAGE

Upland Real Estate Group, Inc., which was founded in 1995, is a Minneapolis based commercial real estate, brokerage, and investment company, which focuses on passive real investments, 1031 solutions, real estate portfolio diversification, and wealth preservation. Upland offers "big business service" with the attentiveness you expect from a boutique shop.

Our ability to swiftly match buyers with sellers is one of the many reasons Upland Real Estate Group, Inc. is the nation's primary resource for the purchase or sale of net leased, credit investment properties. Many investors and 1031 tax deferred exchange buyers have benefited from the experience and expertise of our team of net leased investment sales specialists.

BENEFITS OF WORKING WITH UPLAND

- Nationally recognized CCIM accredited sales team
- Comprehensive and searchable online database
- Excellent reputations and credibility
- Online Letter of Intent forms
- Access to confidential off-market properties
- Extensive referral network
- Prompt follow-up and attention to detail

www.nnnsales.com



PROVEN SUCCESS RECORD

- Completed in excess of 600 net leased sales transactions totaling over \$1.7 billion
- Combined sales experience of over 55 years
- Specialized in NNN investment market for more than 19 years

Upland's 1031 investment specialists have successfully completed net lease sales transactions with tenants including, but not limited to:

7-Eleven	Dollar General	O'Reilly Auto Parts
Advance Auto	Family Dollar	Petco
Applebee's	Gander Mountain	Sherwin Williams
Arby's	Goodwill	Starbucks
BJ's Wholesale	Jack in the Box	Taco Bell
Bridgestone/Firestone	Jiffy Lube	Tires Plus
Buffalo Wild Wings	KinderCare Learning Center	Tractor Supply
Burger King	Kohl's	Trader Joe's
Camping World	McDonald's	Valvoline
CVS Pharmacy	National Tire & Battery	Walgreens



L to R: Anna Blake ; Amanda Leathers; Keith Sturm, CCIM; Deb Vannelli, CCIM, Katie Serakos