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Upland Negotiates Sale of Pep Boys-Occupied Property in Lakeville, Minnesota

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The property spans 6,480 square feet.

LAKEVILLE, MINN. — Upland Real Estate Group Inc. has negotiated the sale of a 6,480-square-foot property net leased to Pep Boys in Lakeville, about 25 miles south of Minneapolis. The sales price was undisclosed, but the asset sold at a cap rate of 6.37 percent. The tenant, a franchisee known as The Pep Boys-Manny Moe & Jack of California, has more than eight years remaining on the lease and operates roughly 236 stores. There are approximately 1,000 Pep Boys locations nationwide.