

FINANCE AND COMMERCE

Real Estate

October 22, 2009

Upland Real Estate sells Blockbuster/Potbelly site, lists Walgreens pharmacies

by Finance and Commerce Staff

Minneapolis-based Upland Real Estate Group announced that the company recently brokered the sale of an Eagan retail property to a private investor. The property is leased to a Blockbuster video store and a Potbelly Sandwich Works restaurant. The property sold for \$1.35 million, which works out to a cap rate of 11.31 percent. Keith Sturm and Deborah Vannelli of Upland represented the buyers.

Upland also announced that the firm has listed three Walgreens pharmacies around the state for sale. The properties in Waconia, Willmar and North Mankato are priced from \$4.57 million to \$5.85 million. All have long-term leases of more than 20 years in place. Sturm and Vannelli are listing the properties.

Copyright 2009 Finance and Commerce All Rights Reserved
U.S. Trust Building Suite 100, Minneapolis, MN 55402 (612) 333-4244