

INVESTMENT PROPERTY



PREMIER
COMMERCIAL
PROPERTIES



AT-A-GLANCE

- Retail center featuring 23,788 rentable square feet
- 94% occupancy and with history of long term stable tenants
- Community grew 8% in the last 10 years to more than 125,000 residents with \$112,100 estimated average annual income
- Located across from Oak View Middle School as well as the Andover Community Center/YMCA
- Strong demand in a community with limited commercial real estate supply
- Strong history of stable, long-term clients that survived the pandemic



HANSON COMMONS II

1574 154th Avenue NW, Andover, MN

PHONE: 763-862-2005

WEB: premiercommercialproperties.com

OUR LOCATION: Coon Rapids, MN

HANSON COMMONS II

A CLOSER LOOK

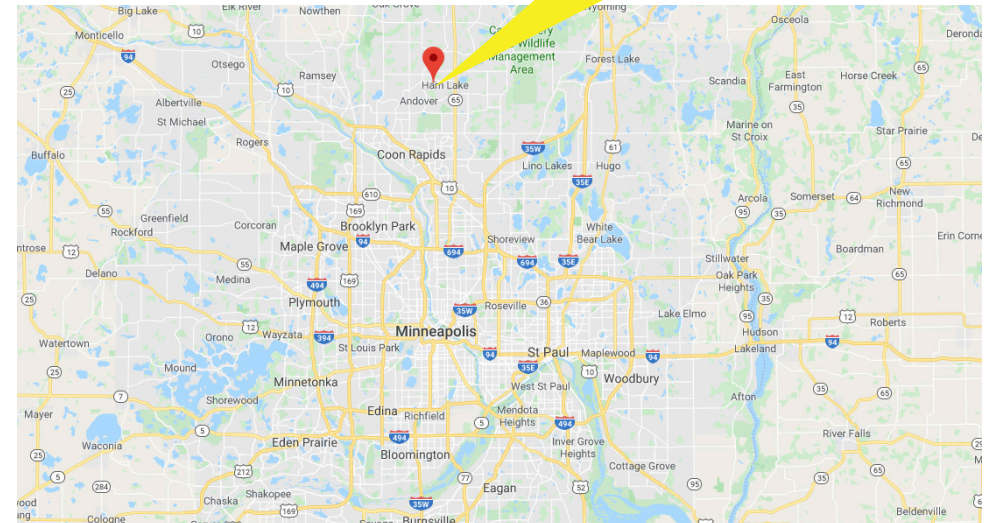
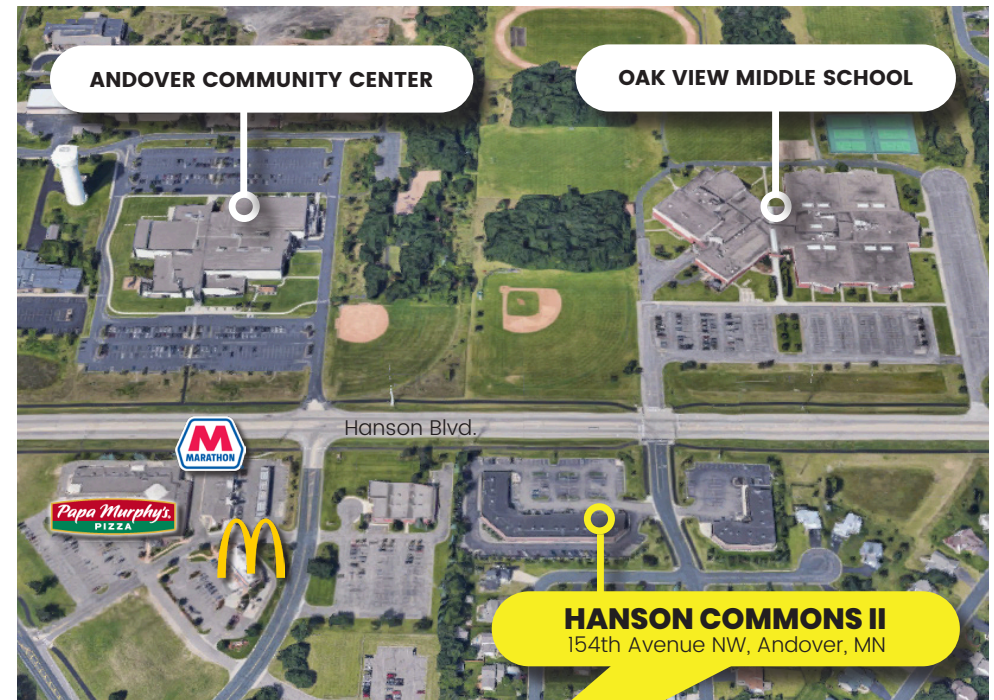
Property Description

Hanson Commons II is an excellent location for service-related retailers that seek close proximity to the Andover community. It has a strong mix of independent retailers and national brands and stable tenants. Several medical-related tenants drive a diverse mix of customers into the building.

- Constructed 2004
- 23,788 total square feet
- 94% occupancy with average tenancy of 7+ years
- 4.49 acres

Tenancy

- 11 suites with 10 Tenants
- Anchors include Snap Fitness (5,948 SF), Canine Crossing Vet and Pet Store (2,880 SF) Inspire Academy of Music (2,880 SF), and Subway (2,007 SF).



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MEET HANSON COMMONS II

OFFERING MEMORANDUM

About the Property

Hanson Commons II is an excellent location for service-related retailers seeking close proximity to the Andover community. The property is positioned on the east side of Hanson Boulevard, a major thoroughfare in Andover, Minnesota. It is within five miles of more than 23,000 residences and across the street from Oak View Middle School. Hanson Commons II is a service-driven center with an average length of tenancy of more than 7 years. It has a strong, diverse mix of independent retailers and national brands, including Snap Fitness, Subway, and a music school. Several medical-related tenants drive a diverse mix of customers into the building.

About Andover, Minnesota

The City of Andover boasts a strong school system that attracts families, causing a boom in new housing developments. Positioned across Hanson Boulevard from Hanson Commons II, the Andover Community Center/YMCA is an anchor to the center and bring an average of 750,000 visitors per year to the immediate area. The Community Center just completed a major expansion. The YMCA is considering expanding their current gym, fitness, and kid space as well.



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TRADE AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Estimated Average Income	\$125,488	\$122,351	\$99,274
Estimated Population	6,840	22,029	64,118
Estimated Number of Households	2,023	7,006	23,327

Source: ESRI 2019



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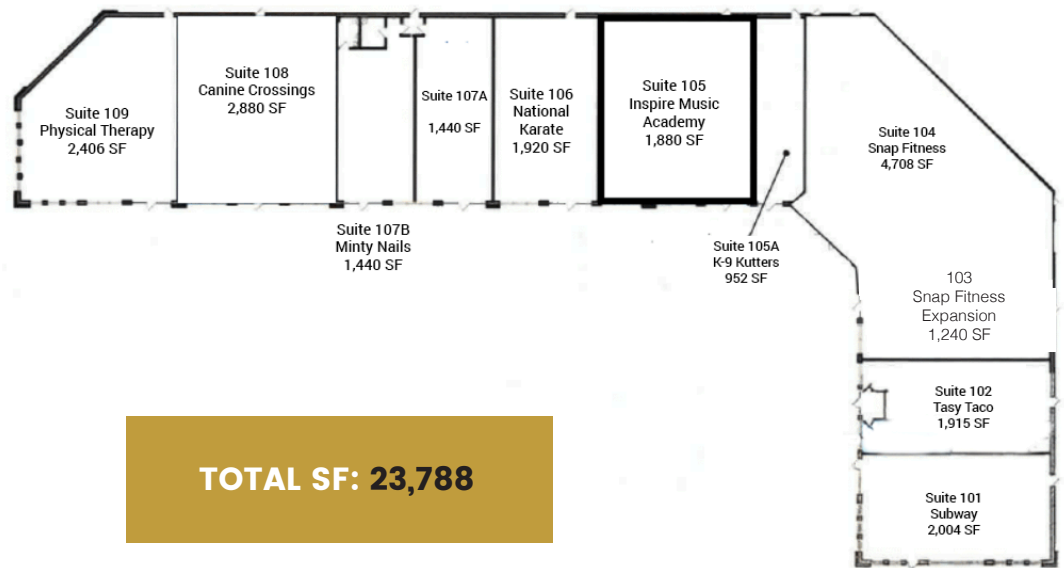
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Hanson Commons II is a 23,788 square foot center built in 2004. It sits on a 2.89 acre site. Hanson Commons II has 11 suites and 10 tenants. The center is anchored by Snap Fitness (5,948 SF), Canine Crossing Vet and Pet Store (2,880 SF), and Inspire Academy of Music (2,880 SF).

TENANCY

SUITE	TENANT	SF	START DATE
101	Subway	2,007	2004
101	Tasty Taco	1,915	2021
103	Snap Fitness Expansion	1,240	2016
104	Snap Fitness	4,708	2016
105	Inspire Music	2,880	2019
105A	K-9 Kutters	952	2006
106	National Karate	1,920	2011
107A	<i>Under Negotiation</i>	1,440	2021
107B	Minty Nails	1,440	2021
108	Canine Crossing	2,880	2019
109	Andover Physical Therapy	2,406	2004



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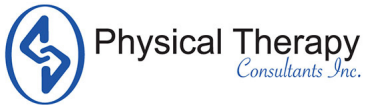
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ANDOVER PHYSICAL THERAPY

Tenant Since	January 1, 2010
Total SF	2,406
Suite	109
% of Center	10.1%
Lease Expiration	12/31/2024

Andover Physical Therapy has been a tenant of Hanson Commons II since January 1, 2010. Established in 1995 with 7 locations in the north metro.



CANINE CROSSING

Tenant Since	June 10, 2019
Total SF	2,088
Suite	108
% of Center	12.1%
Lease Expiration	10/31/2024

Canine Crossing has been a tenant of Hanson Commons II since June 10, 2019. Established 2009 at previous location for 10 years.



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SUBWAY

Tenant Since	April 1, 2004
Total SF	2,007
Suite	101
% of Center	8.4%
Lease Expiration	7/31/2030

Subway has been a tenant of Hanson Commons II since April 1, 2004. Tenant recently renewed until 2030 and will be adding a drive-thru.



SNAP FITNESS

Tenant Since	December 1, 2019
Total SF	5,948
Suite	103
% of Center	25%
Lease Expiration	3/31/2026

SnapFitness has been a tenant of Hanson Commons II since April 1, 2016 and expanded on December 1, 2019. Snap Fitness is now 25% of Commons II.



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