



Upper Midwest and Northern Minnesota Cold Storage Assessment Report

Empowering Local and Regional
Meat Processing in the Upper
Midwest Region



Prepared by the Agricultural Utilization Research
Institute for the United States Department of
Agriculture, Agriculture Marketing Service

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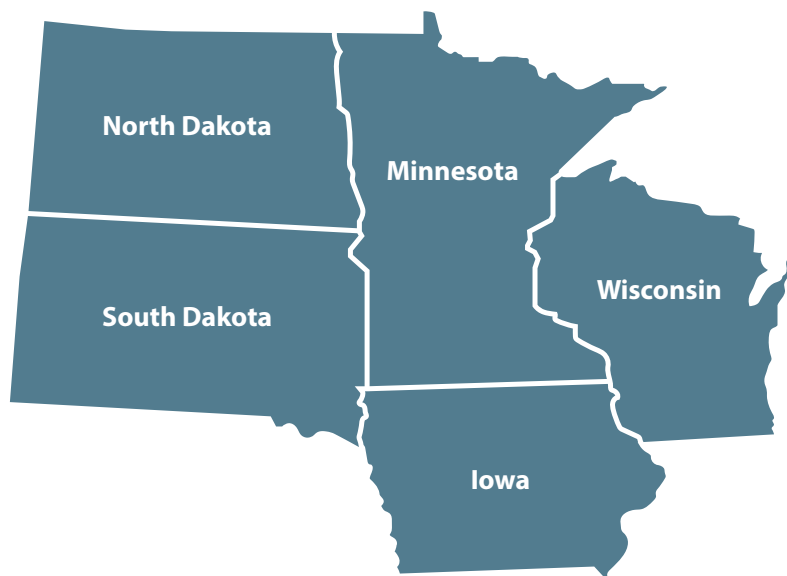
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Background

In September 2021, the Agricultural Utilization Research Institute (AURI) and the United States Department of Agriculture, Agricultural Marketing Service (USDA-AMS) signed a multi-year cooperative agreement focused on the Upper Midwest's small meat and poultry processors. For purposes of this agreement, the Upper Midwest is defined as the following five states: Iowa, Minnesota, North Dakota, South Dakota, and Wisconsin.



The five-state project explored opportunities to strengthen industry resiliency and create solutions to position the meat and poultry processors for success. The project was entitled Empowering Local and Regional Meat Processing in the Upper Midwest and was designed as a regional pilot that could be emulated in other regions in the country.

A regional advisory task force provided guidance related to the pilot's main pillars of work, which included understanding the financial barriers facing small meat and poultry processors, conducting a needs assessment to guide technical assistance and business development support, and developing multiple solutions to assist the industry in overcoming barriers. The task force included industry representatives across the five-state region and convened quarterly during the pilot to advise AURI and USDA-AMS staff. Deliverables were completed in 2022 and 2023, and reporting was completed in early 2024.

The [needs assessment](#) highlighted access to cold storage as a critical challenge. Following the guidance of the regional advisory task force, AURI and USDA-AMS selected the topic of cold storage as one for further study. To address this challenge, AURI engaged Axiom to examine cold storage demand and bottlenecks in the five-state region – findings from this research are summarized in Part A of this report. AURI also engaged a trio of partners to examine local economic development considerations for cold storage in northern Minnesota – findings from this work are summarized in Part B of this report. These partners included Greater Bemidji, Next Up Brands, and ARCO.

As a final note of introduction, AURI has a long history of supporting the meat industry to drive innovation forward. In addition to maintaining a USDA-inspected meat laboratory available for client use, AURI's meat science team offers resources and assistance related to food safety and HACCP planning, scale-up, product formulation and validation, packaging guidance, and troubleshooting. In 2022, the organization was named a technical assistance provider through the USDA-AMS Meat and Poultry Processing Technical Assistance Network (MPPTA).

Part A. 5-State Region Cold Storage Assessment

Introduction

In 2023, AURI engaged Axiom to examine cold storage demand and bottlenecks in the five-state region. In addition to a secondary source review, Axiom interviewed a total of 15 respondents in the region representing the following interested parties:

- Meat processors
- Meat inspectors
- State meat processing associations
- Cold storage financiers
- Cold storage logistics
- Meat science faculty

Cold storage is necessary for the distribution of perishable foods, including meat products, in the Upper Midwest five-state region. Access to cold storage is critical for meat processors to maintain product quality, extend shelf life, assure food safety, avoid post-harvest losses, and reduce transportation bottlenecks during peak periods of production.

Larger regional independent meat processors particularly need more cold storage capacity. These processors often serve high-volume customer segments such as retail, hospitality, food service, and institutions. They desire cold storage in closer proximity to their facilities, which would provide easier access and lower transportation costs.

Cold storage is not readily available to most independent processors in the Upper Midwest for numerous reasons. Existing cold storage space is largely contracted by national processors resulting in limited availability. Moreover, the region is a low priority for cold storage facility expansion, as investors and capital sources target high-population areas when developing new facilities.

While most cold storage capacity is concentrated in metropolitan areas, a business case can be made for cold storage development outside of urban centers. This study focuses on understanding and overcoming regional bottlenecks for cold storage expansion.

Scope

The purpose of this study is to understand existing cold storage capacity and validate the market need and feasibility of additional cold storage capacity in the five-state region.

The overarching goals of the project are threefold, including:

- Validate the market need for additional cold storage in Iowa, Minnesota, North Dakota, South Dakota, and Wisconsin.
- Estimate the amount of existing commercial freezer space in the five-state region.
- Identify the need for additional cold storage in the next 5-7 years.

Limitations

All data in this report is derived exclusively from secondary sources and in-depth interviews with representatives from the five-state region. The data focuses on present and future needs for cold storage among independent meat processors in the region. The five-state region study does not include information about optimal size, space, and configuration for new cold storage, detailed cost information about the construction of these facilities, current freezing and refrigeration equipment, energy-saving technologies, or utility rate structure. This information is, however, included in the northern Minnesota study.

Project Methodology

Project Process

Researchers utilized a series of five activities to conduct this study and report findings (Figure 1). First, a secondary source review from available online resources was conducted to gather information on cold storage needs in the United States, including the Midwest. Following the secondary source review, researchers developed a detailed moderator guide to organize and prioritize the key questions to achieve the project's desired goals. Next, the team identified participants for in-depth interviews to provide commentary on their experience in the cold storage sector. All participants were located in the Upper Midwest region and included four independent meat processors with high volume and fast-growing businesses that need additional cold storage; two meat processor association executive directors; three land-grant university staff members; one regional cold storage financier; one cold storage/logistics director who works for one of the nation's leading frozen food manufacturers; and four state meat inspectors. Cold storage facility locations and independent processors were identified and mapped.

Figure 1. Project Methodology



Several key research questions were examined throughout this process:

- Examine current and future cold storage needs primarily for meat projects but also for other perishable products such as fruits, vegetables, and dairy.
- Determine the need for cold storage among meat processors. Does this need differ between very small, small, and large meat processors? How is it expected to change in the future?
- If additional cold storage is needed, how will processors satisfy that need? Will they seek out third-party contracted cold storage or construct their own?
- What considerations impact their decisions? How do seasonality, logistics, and cost weigh into processors' plans?

Detailed Findings

1.0 Secondary Source Review Results

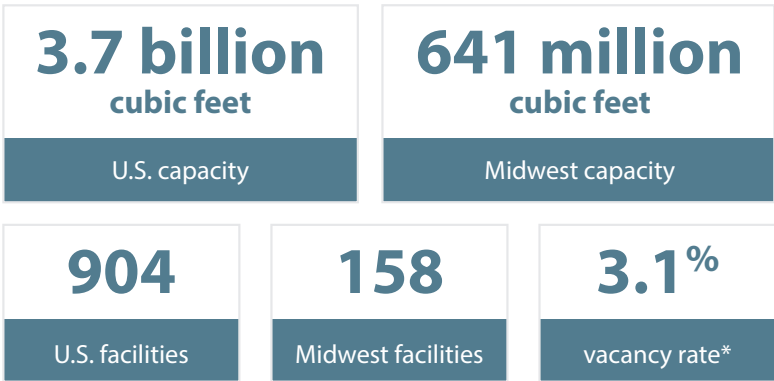
Researchers conducted online searches to better understand the U.S. and regional cold storage landscape. The Appendix provides a complete list of secondary sources and references.

1.1 National Cold Storage Current Capacity

United States cold storage capacity was estimated at 3.7 billion cubic feet of refrigerated storage in 2022, up 2.2 percent from 2020 ^(1,2,3). The overall vacancy rate for cold storage in the U.S. is estimated to be 3.1% and is projected to decrease in the future. Cold storage is either public-owner-occupied or private-leasable. Of note, private-leasable space is primarily freezer space, rather than refrigerated ⁽⁴⁾. Table 1 is a summary of the total number of facilities and capacity in the U.S. and Upper Midwest region. In addition, it provides the percent vacancy rate in the U.S., which is expected to decrease in the future based on factors for continued cold storage growth described throughout the report. Researchers counted the number of facilities in the five-state region to determine the total. Noteworthy, from the data source, only the number of facilities per state was represented. The data did not directly separate each region with the number of facilities per region.

Table 1. Summary of the Number of Facilities and Amount of Capacity for the U.S. and Upper Midwest

Summary of the Number of Facilities and Amount of Capacity for the U.S. and Midwest



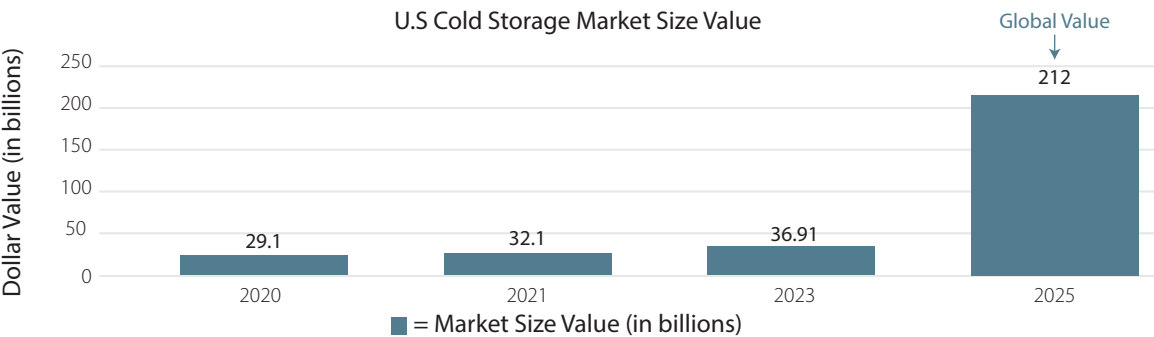
*likely to decrease in the future

Image Source: <https://www.meatpoultry.com/articles/22993-covid-19-meat-plant-map>

1.2 Cold Storage Market Growth

The 2023 U.S. cold storage market size was valued at \$36.91 billion, compared to \$29.1 billion in 2020 and \$32.1 billion in 2021⁽²⁾. The 2025 global cold storage market is projected to be valued at \$212 billion⁽³⁾ (Table 2).

Table 2. U.S. Cold Storage Market Size Value

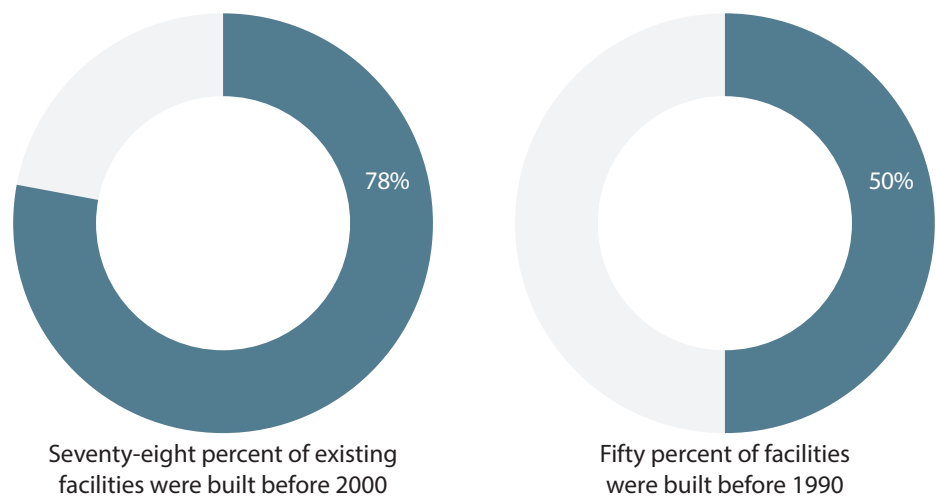


According to one source, the compound annual growth rate (CAGR) in the U.S. is forecasted at 13.6% from 2023-2030⁽⁵⁾. This growth is a result of growing cold storage automation, such as advanced temperature monitoring devices to maintain the ideal temperature of food or beverage products, and the increased popularity of e-commerce purchasing of fresh and perishable products online. At the time of this study in 2022, researchers tallied 12 speculative projects in the U.S. totaling 3.3 million square feet in eight markets. Unfortunately, none of these projects are in the five-state area^(2,6). Of the projected 3.3 million square feet, Texas accounts for 2.7 million square feet of cold storage, or 82% of the total.

According to 2021 data, cold storage construction is projected to reach \$18.6 billion by 2027, an increase of 13.8%⁽¹⁾. There is no observed slowdown in growth or leasing interest despite rising costs. For example, labor and construction costs for three 300,000-square-foot facilities in Charleston, South Carolina, were originally estimated at \$60 million. These projects cost \$100 million by the time they were completed, yet all three facilities were leased before construction was finished⁽³⁾.

1.3 Cold Storage Growth Drivers

The U.S. cold storage inventory is aging and inefficient. Seventy-eight percent of existing facilities were built before 2000, while 50% were built before 1990 ^(1,4).

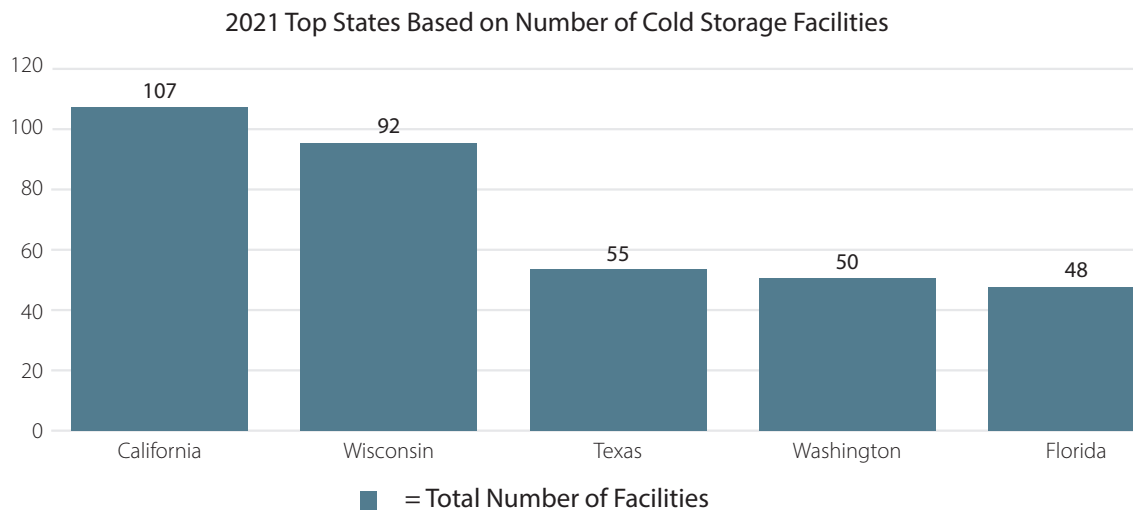


Certain business segments are seeing growth that is also driving growth in the cold storage sector. Home delivery and e-commerce grocery shopping are projected to increase to 21.5% by 2025 compared to 13% in 2021 ⁽²⁾. Some sources believe this segment’s share could be as high as 35% in the coming years ^(2,6,7). In 2021, according to the USDA, U.S. imports have increased by 27% for meat and 15% for dairy ^(3,8). Pharma may also be a key driver due to medicines and vaccines requiring refrigerated storage ^(3,4).

1.4 Cold Storage Locations

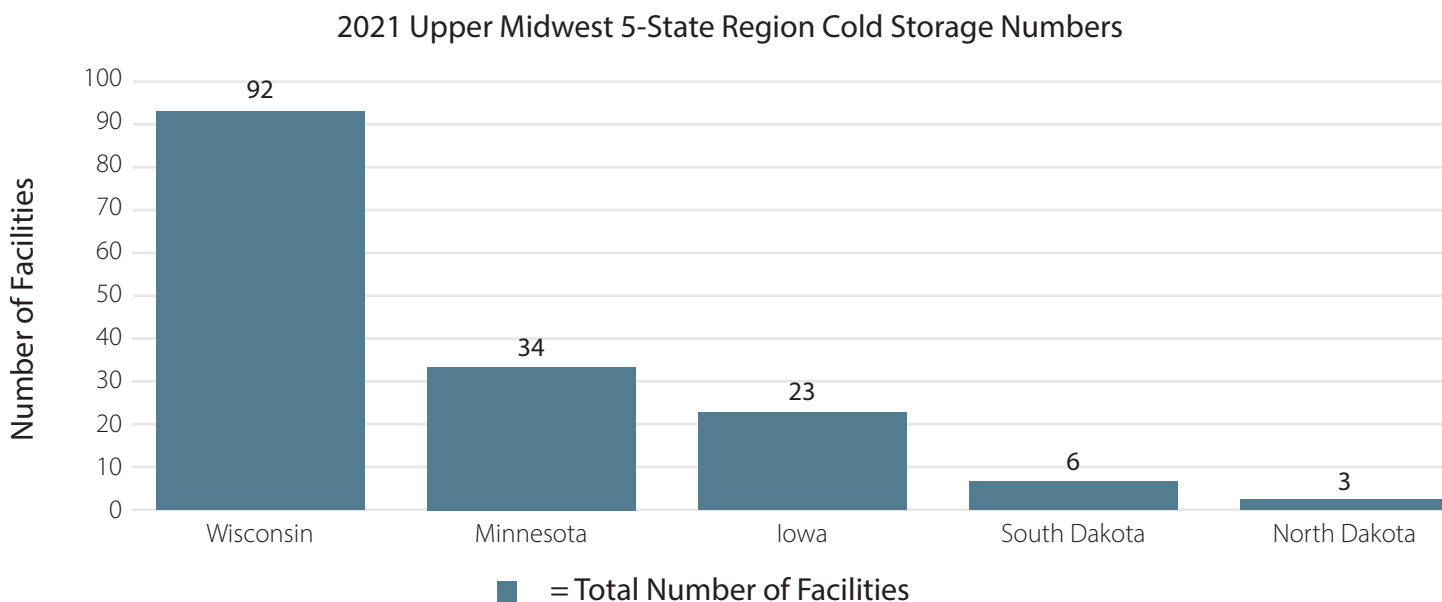
According to a non-USDA source, the top five states for cold storage space based on cubic feet are California, Florida, Arizona, Texas, and Georgia ⁽²⁾. Sunbelt cities such as Los Angeles, Dallas-Fort Worth, and Atlanta lead the nation. Chicago is the only Midwestern location in the top 10 ^(7,8,13,14). According to the USDA, the top five states for cold storage space based on the number of facilities are California, Wisconsin, Texas, Washington, and Florida ⁽⁸⁾.

Table 3. 2021 Top States Based on Number of Cold Storage Facilities ⁽⁸⁾



- California – 107 total facilities with total usable (refrigeration and freezer) space of 611,341,000 cubic feet
- Wisconsin – 92 total facilities with total usable space of 365,721,000 cubic feet
- Texas – 55 total facilities with total usable space of 361,451,000 cubic feet
- Washington – 50 total facilities with total usable space of 456,820,000 cubic feet
- Florida – 48 total facilities with total usable space of 304,959,000 cubic feet

Table 4. 2021 Upper Midwest 5-State Region Cold Storage Numbers ⁽⁸⁾



- Wisconsin – 92 total facilities with total usable space (refrigeration and freezer) space of 365,721,000 cubic feet
- Minnesota – 34 total facilities with total usable space of 140,138,000 cubic feet
- Iowa – 23 total facilities with total usable space of 109,376,000 cubic feet
- South Dakota – 6 total facilities with total usable space of 18,021,000 cubic feet (freezer space not reported by USDA)
- North Dakota – 3 total facilities with total usable space of 7,800,000 cubic feet (freezer space not reported by USDA)

1.5 Cold Storage Outsourcing

Given the growth in key sectors, there is significant investor interest in leasable contract refrigeration facilities. CBRE, a real estate firm, annually surveys investors to understand their interests as they relate to specific industry sectors ⁽²⁾. Investor interest in cold storage grew from 7% in 2018 to 39% in 2022 ^(2,6). Seventy-two percent of cold storage capacity is outsourced to the public refrigerated warehouse industry ⁽²⁾. Commercial cold storage logistics firms accounted for 34% of total cold storage leasing in 2022, up slightly from 31% in 2021 ⁽²⁾. Processors outsource cold storage to these warehousing and logistics firms as it eliminates operational and capital costs ⁽³⁾. Key cold storage warehousing companies include Americold Logistics, AGRO Merchants, Burris, Cloverleaf, Henningsen, Lineage, Nordic, Preferred Freezer Services, U.S. Cold Storage, Wabash, and others ⁽³⁾.



1.6 Cold Storage Consolidation

Two publicly traded U.S. companies dominate the cold storage market in the United States. Lineage Logistics and Americold accounted for 71% of market share in 2022 vs. 61% in 2019⁽²⁾. Meanwhile, regional players are consolidating. Iowa-based Cloverleaf merged with Arkansas-based Zero Mountain to create an entity with 140 million cubic feet of cold storage capacity across nine states⁽⁹⁾. Iowa-based West Liberty Foods and South Dakota-based Vertical Cold Storage will build a \$199.6 million, 327,000-square-foot cold storage facility near Kansas City on the site of a former Air Force base^(10,11).

1.7 Upper Midwest Cold Storage Current Capacity

In the five-state Upper Midwest region, there are currently 158 cold storage facilities with 641 million cubic feet of capacity representing 11% of U.S. cold storage capacity. Data from 2021 outlines the total number of cold storage facilities in the upper Midwest region (Figure 2⁽⁸⁾) by state. Furthermore, Figure 3⁽⁸⁾ highlights the total cold storage space by state. Wisconsin leads in total cold storage capacity due to its proximity to Chicago, a major distribution hub for both food and meat products. In addition to the consolidation-driven investments by Midwestern players mentioned in the section above, Minnesota-based Jonny Pops created Vortex Cold Storage, which constructed a new 170,000-square-foot facility in Albert Lea, Minnesota, valued at \$40 million⁽¹²⁾.

Figure 2. Total Number of Cold Storage Facilities in the Upper Midwest Region 2021

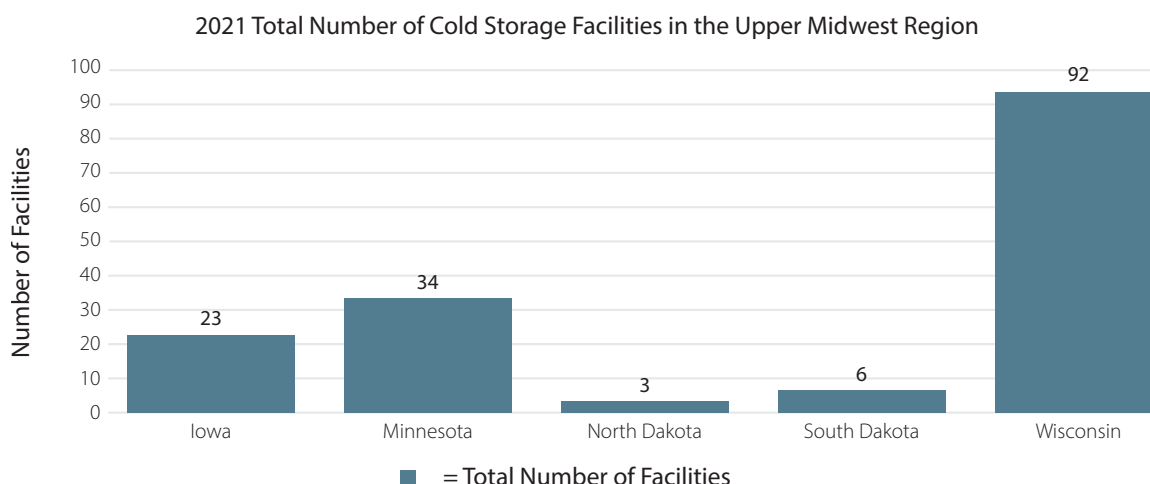
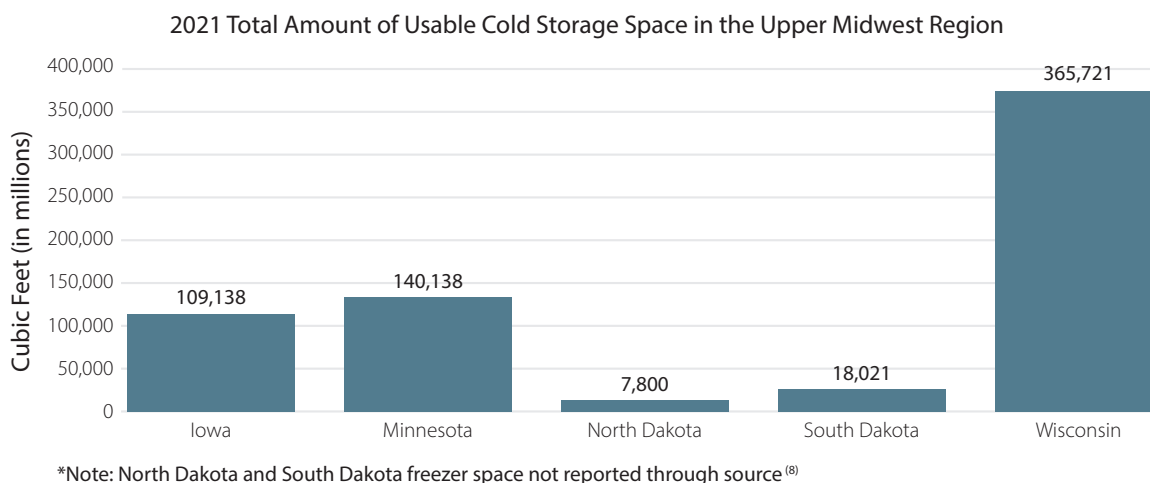


Figure 3. Total Usable Cold Storage Space in the Upper Midwest Region 2021



2.0 Interview Results

After completing the secondary source review, the project team interviewed several cold storage industry experts, as well as experts in the meat processing sector. The interviews provided additional information related to the demand for cold storage, potential customers of cold storage, and their decision-making considerations. In total, 14 interviews were completed with 15 individuals (see list below). For a complete list of questions, refer to the moderator's guide located in the Appendix.

- Four independent meat processors seeking additional cold storage
- Two meat processor association leaders
- Three university faculty members
- One regional cold storage financier
- One national food manufacturer cold storage/logistics manager
- Four state meat inspectors

In-depth interviews were conducted between May and July 2023. The interviews were conducted virtually and lasted approximately one hour each. For background, the participating processors operate high-volume and fast-growing meat businesses. These processors identified an acute need for additional cold storage due to market expansion goals. Following the interview phase, researchers categorized and summarized major themes for the five-state region.

2.1 The Need for Additional Cold Storage

Cold storage facilities focus on large processors and brands, not small processors, or small volume users. The smallest meat processors, of which there are many in the region, have no plans to utilize off-site storage despite the lack of space within their own facilities. These processors traditionally use cooler and freezer equipment on-site, although outdated or inefficient. Refrigerated transportation options, known as "reefer trailers," offer a potential solution. These refrigerated trailer systems provide a drop-in solution for processors squeezed for space or facing expensive equipment upgrades. But for many smaller processors, products are typically stored in their private customers' home freezers rather than needing to be stored on-site.

Twelve out of the 15 interviews provided a thoughtful response to the need for additional cold storage in the region. Seven of the 12 indicated there is a need including three meat processors, one land grant university, one state meat association director, one state meat inspector, one cold storage financier, and one cold storage logistics manager. Respondents in Iowa, North Dakota, and South Dakota indicated a real need for additional cold storage capacity to accommodate seasonal production ramp-ups or a desire to produce more value-added product offerings. Two independent regional meat processors noted a need for off-site storage as their businesses expand to accommodate increased customer demand. These businesses discussed challenges associated with proximity and accessibility. Access challenges include refusal to carve out capacity for small-volume users, seasonal pressures from other sectors, and generally low vacancy rates at cold storage facilities.

2.2 Cold Storage Products and Seasonality Bottlenecks

All respondents listed a variety of perishable products utilizing refrigerated and freezer cold storage space. While many products are finished or ready-to-eat, many in the meat and poultry sector are carcasses in need of further processing. Additionally, product inventories often reflect seasonality such as accommodating fresh produce during the growing season.



Regional meat processors highlighted several seasonal bottlenecks impacting cold storage capacity. When combined, these bottlenecks can span up to nine months of the year for some processors.

- Summer—grilling (steaks, sausage, ground meat), farmers' markets
- Back to School— institutional only
- Fall— hunting, post-harvest livestock finishing (roasts, sausage)
- Holiday—Thanksgiving, Christmas (turkeys, hams, roasts, specialty meats)
- Spring— pre-planting livestock finishing (steaks, roasts, ground meat)

2.3 Regional Cold Storage Locations

Despite being aware of several cold storage facility locations throughout the region, respondents noted current cold storage locations present challenges for all sizes of meat and poultry processors. Locations tend to favor larger population centers, major highway access, and proximity to large processing facilities and distribution facilities. If a facility is nearby, often the space is fully contracted. Additionally, there is a need for refrigerated transport systems to and from existing and future cold storage sites. Interestingly, high-volume processors with their own freezer truck fleets indicated a need for additional refrigerated transport system services, while other processor respondents were unaware of existing services. This lack of access and knowledge hinders growth. There is also potential to develop hub-and-spoke facility models if refrigerated transportation is available. Iowa cold storage appears to be experiencing a growth spurt and is likely to continue due in part to new meat packing capacity coming online and distribution centers. For these reasons, Iowa respondents were the most bullish and knowledgeable about the need for additional cold storage and the opportunities it could bring to the five-state region. In sum, responses prioritized cold storage locations near processing facilities. For further information regarding cold storage locations in the five-state region, please refer to section 3.0 in this report.



2.4 Characteristics of Small Processors and their Decision-Making Processes

The United States Department of Agriculture defines a “very small” plant as 10 or fewer employees, with less than \$2.5 million in sales. A “small” plant is defined as having 11-499 employees. Meat processors of this size focus on custom processing versus retail. Finished product storage space is not only needed for aging the meat, but also awaiting customer pick-up of their meat. These processors typically meet their on-site needs by repairing or retrofitting their freezer space and augmenting it with temporary storage, such as reefer trailers. Considerations related to investing in new facilities or contracting off-site storage are either out of view for these smaller processors or deemed out of reach. Nonetheless, there are smaller processors interested in new investment or off-site storage options should they become available. If the opportunity arises, they are more likely to invest \$20,000 to \$40,000 dollars, while investments of \$200,000 to \$400,000 are rare. Processors expressing an interest in additional cold storage options offer a combination of diverse product offerings and serve multiple market channels, or they aspire to expand and further diversify their operations.

Small processors face numerous challenges related to their facilities when considering upgrades or expansion, regardless of whether these directly relate to cold storage capacity. Key barriers include landlocked and aging facilities, lack of access to capital, labor shortages, and challenging regulations accompanying facility updates. For example, some processors are located on main streets with little or no space to expand their existing footprint. Others are constrained by labor availability, so even if they want to expand, they cannot confidently do so given the uncertainty around future access to additional employees. Facility modifications and improvements often require permitting that can trigger higher levels of regulatory compliance. New facilities would be subject to current permitting and zoning rules based on local, county, and state regulations.

Small processors understandably would prefer to turn over the inventory in cold storage on a timely basis; in other words, use their “freezer as a river, not a pond” by moving products out of the freezer as quickly as possible. Yet, this desire can be thwarted by customers who are slow to retrieve their products and rarely face a penalty for doing so. Some participants suggested processors operate their on-site cold storage space like “butcher locker plants of the old.” This tactic was used by facilities in the past and functions similarly to a lockbox at a bank. The processor’s customer (livestock producer) has a distinct space and key to retrieve meat processed from their own livestock. This practice works well for livestock producers selling direct-to-consumer. Moreover, processors can assess an additional fee to store products in this manner, quite possibly generating enough extra income to cash flow a much-desired upgrade to facilities.

The role of data in smaller processing operations is limited. Small processors tend to be reactive to changes in demand or base their decisions on years of experience. If their on-site cold storage is inadequate, they will continue to retrofit or repair as long as possible.

2.5 Characteristics of Larger Regional and National Processors and their Decision-Making Processes

Larger regional and national processors typically employ many more people and process significantly more animals each day than their smaller counterparts. Respondents noted that many such processors already utilize commercial cold storage. That said, the pinch point for these businesses is the transport of products from the production facility to the commercial cold storage facility. Paying for this transportation often limits the growth potential of the processor. As a result, some are opting to invest in on-site cold storage, while others expressed an interest in more contract options closer to their location.



Regional processors and cold storage logistic operators asserted their return on investment is directly related to how efficient and effective their spaces operate slaughter and production. Cold storage, for this reason, is often contracted at commercial facilities and is not considered a core business function. Investments tend to be limited by thin margins requiring a fast payback. Some respondents noted the cost of processor-owned cold storage is often comparable to commercial rates. Accordingly, investors require a 20-25% return on investment with a seven-year payback on any new construction project. One respondent shared construction costs can range from \$175-\$700 dollars per square foot, depending on location. The considerable range relates to facility size, design, and the type of product(s) being stored. A processor interested in additional cold storage must consider the associated costs. For example, is it more financially prudent to build their own facility compared to the cost of transporting products to and storing products at a warehouse further away? Thus, conducting a feasibility study can determine the appropriate venture to pursue considering the processor's circumstances. Participants suggested regional processors would benefit from a network of cold storage hubs to provide better geographic coverage and improve accessibility. In general, regional and national processors have the greatest need for increased cold storage due to processing a higher volume of products and serving a multitude of market outlets.

Larger processors tend to rely more on data to manage inventories and cold storage needs. Distributors, retailers, and food service partners tend to have a good handle on information related to future demand forecasts, needs, and volume. This feedback loop allows larger processors time to adjust production and inventories. Unfortunately, the benefits of forecasting fall flat for those processors unable to make adjustments (particularly increases in production) due to lack of access to more cold storage.

2.6 Factors for Implementing Additional Cold Storage

As processors look to expand, commercial cold storage can be a means to reduce capital costs, construction timelines, and regulatory requirements. Of course, this strategy is only as good as the access to cold storage in their geographic area. Many cold storage facilities are centrally located near population centers, as is logistics expertise. Therefore, logistics know-how must accompany any new cold storage facilities developed in less populated areas. Currently, to the researcher's knowledge (Axiom), a shared independent processor cold storage facility does not exist in the region. Cold storage facilities open to serving smaller processors would need to align on location and ease of access, which are extremely important factors to independent processors. Coordinated refrigerated transportation logistics could also be considered as off-site cold storage transportation is a barrier to smaller processors. The delivery and drop-off processes are time-consuming and can impact employee needs.

2.7 Cold Storage Pricing

Cold storage pricing information varied among respondents. Several meat processors relied upon their on-site cold storage and offered little to no insight. For those utilizing commercial cold storage or operating cold storage logistics, pricing practices varied such as monthly rates, pallet fees, and pricing per square foot. The pricing can vary based on factors such as the size of the storage facility, duration of storage, whether it is refrigerated or frozen, and any additional services provided by the facility. In Part B of this study, researchers examined the economic development considerations for cold storage in the five-state region. Actual costs are outlined in the terms of the contract agreement with the provider. The square foot price range for cold storage facility space rental started as low as \$3.02 and as high as \$18.21.

The square foot price range for cold storage facility space rental



Annual increases are often built into these contracts between the processor and cold storage provider. Not surprisingly, the pricing for cold storage is increasing. This increase is driven by factors such as higher electricity costs, input costs, wage growth, commercial company consolidations, and economic factors like demand inelasticity (those seeking cold storage often have relatively few options). Respondents who directly work in the cold storage industry noted that while prices are ever-increasing, services are ever-decreasing, which could spur an interest in shared facilities aligned to processor needs. For more information about regional economic development considerations, including pricing per square foot, please refer to Part B of this study, page 20.

2.8 Beyond 2030

When asked to consider the meat processing sector's longer-term cold storage needs, responses varied. Respondents across the region took opposing views as to whether demand would continue to increase or plateau. Two respondents noted that needs are plateauing, stating "things are returning to normal" post-pandemic, and inventories are shrinking. On the other hand, one respondent stated, "There is an increased need; if processors can access it, they will use it." Furthermore, eight participants (state meat director, meat processor, cold storage financier, all of South Dakota and North Dakota participants) suggested the demand for cold storage would increase and aligned their reasoning with secondary source review findings including:

- increased investment interest in cold storage;
- increased home delivery and e-commerce purchases;
- more processing facilities coming online; and
- increased demand.

Despite a presumed need and strong investor interest, long lead times of 18 months or greater for new cold storage construction will be a challenge.

Smaller processors will continue to face capacity constraints due to inadequate cold storage. Bundling public/private financing is a potential solution. It is worth noting that the USDA invested one billion dollars in meat and poultry processing and food supply chain infrastructure through a suite of programs established in response to COVID-19 supply chain disruptions. The funding leverages opportunities and allows for additional small processor financing options to develop additional cold storage.

3.0 Five-State Region Cold Storage Locations

This section provides a visual representation of cold storage locations throughout the five-state region. Additionally, the locations of the independent processors who were awarded funds through recent federal grants are included, as they may be interested in further expanding cold storage capacity in the region.

Figure 4. Iowa Cold Storage Map

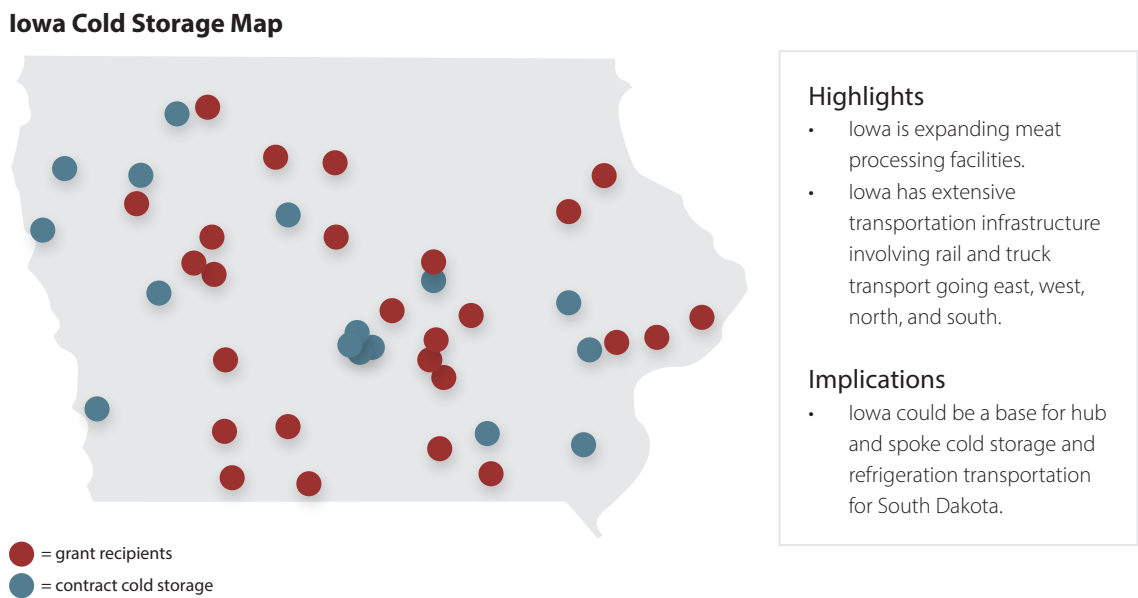


Figure 5. South Dakota Cold Storage Map

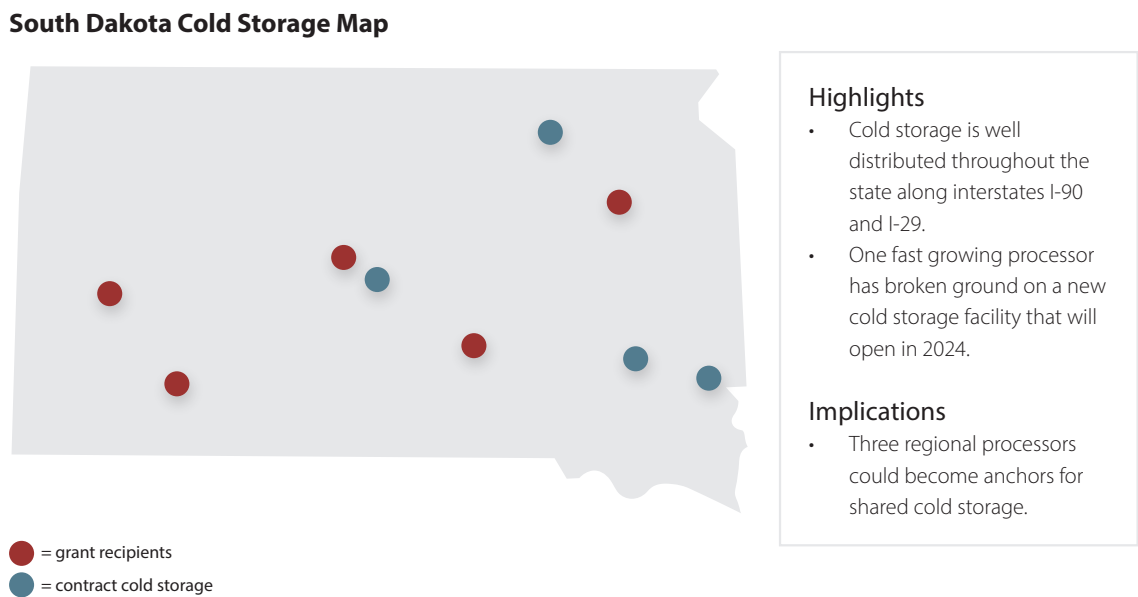
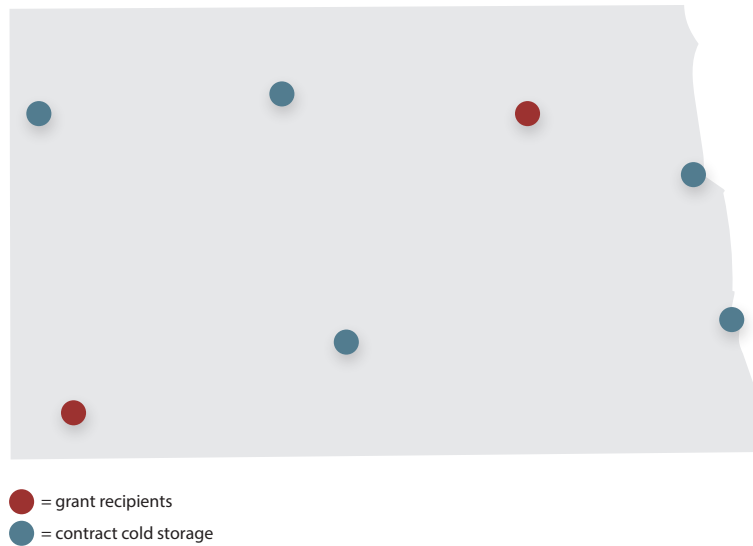


Figure 6. North Dakota Cold Storage Map

North Dakota Storage Map



Highlights

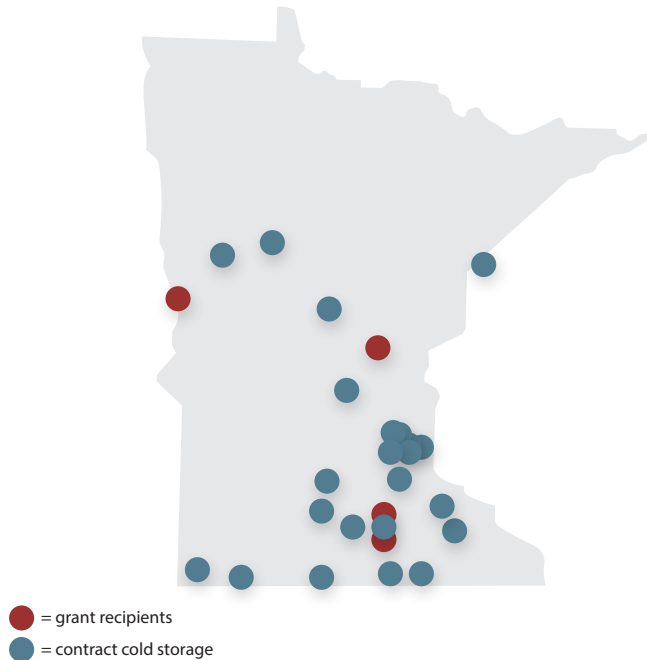
- Cold storage is well distributed along I-29 and I-94 and Hwy 2 in the north.
- Possible opportunity in Fargo with cold storage construction to house Canadian pork carcasses prior to being shipped for further processing.

Implications

- Possible opportunity for Grand Forks and Fargo cold storage to serve Northern MN cold storage desert with hub and spoke system and refrigerated transportation.

Figure 7. Minnesota Cold Storage Map

Minnesota Storage Map



Highlights

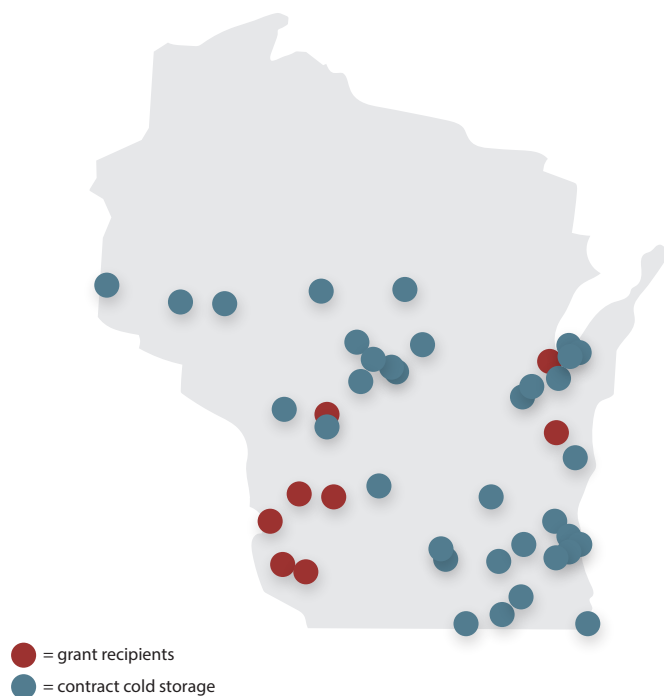
- Minnesota cold storage is predominately within the Minneapolis/St. Paul metro area or southern area of the state.
- Minnesota cited by two respondents as sub-options for cold storage and distribution options given the population base and number of food manufacturers in the state.

Implications

- Potential area of opportunity from St. Cloud north to the Canadian border, and on Hwy 2 from Grand Forks to Duluth.

Figure 8. Wisconsin Cold Storage Map

Wisconsin Storage Map



Highlights

- Highest number of cold storage facilities in the 5-state area.
- High penetration near long-standing Chicago food distribution hub which serves the Great Lake states and east.
- Former high penetration of Chicago-based meat processors and stockyards; however, still formidable.

Implications

- Area of opportunity near La Crosse due to proliferation of grant ready processors.
- Could be some overlap with eastern Iowa processors.

Part B. Northern Minnesota Cold Storage Assessment

Purpose of Study

This study assesses the feasibility of a potential cold storage, mixed-use facility within the northern Minnesota region, including potential opportunities and challenges. Such a facility would leverage regional processing, production, packing, storage, distribution and logistics, cold chain, and retail space.



An evaluation of the current cold storage demand and facility saturation within the northern Minnesota region provides a glimpse of what the market would bear for the area. The study highlights the state of the current industry and forecasts cold storage demand and application in northern Minnesota. By drawing on these two critical areas as well as pertinent socioeconomic parameters (i.e., standard regional income requirements, population, travel/ roadway infrastructure, etc.), the study provides a detailed list of opportunities and challenges related to the feasibility of a new cold storage project within the region. Finally, the study suggests standard facility specifications and construction costs reflecting the details expressed within this feasibility study along with recommendations from industry experts. A comprehensive Appendix includes a list of current facilities within Minnesota and the surrounding states, along with relevant details of each facility.

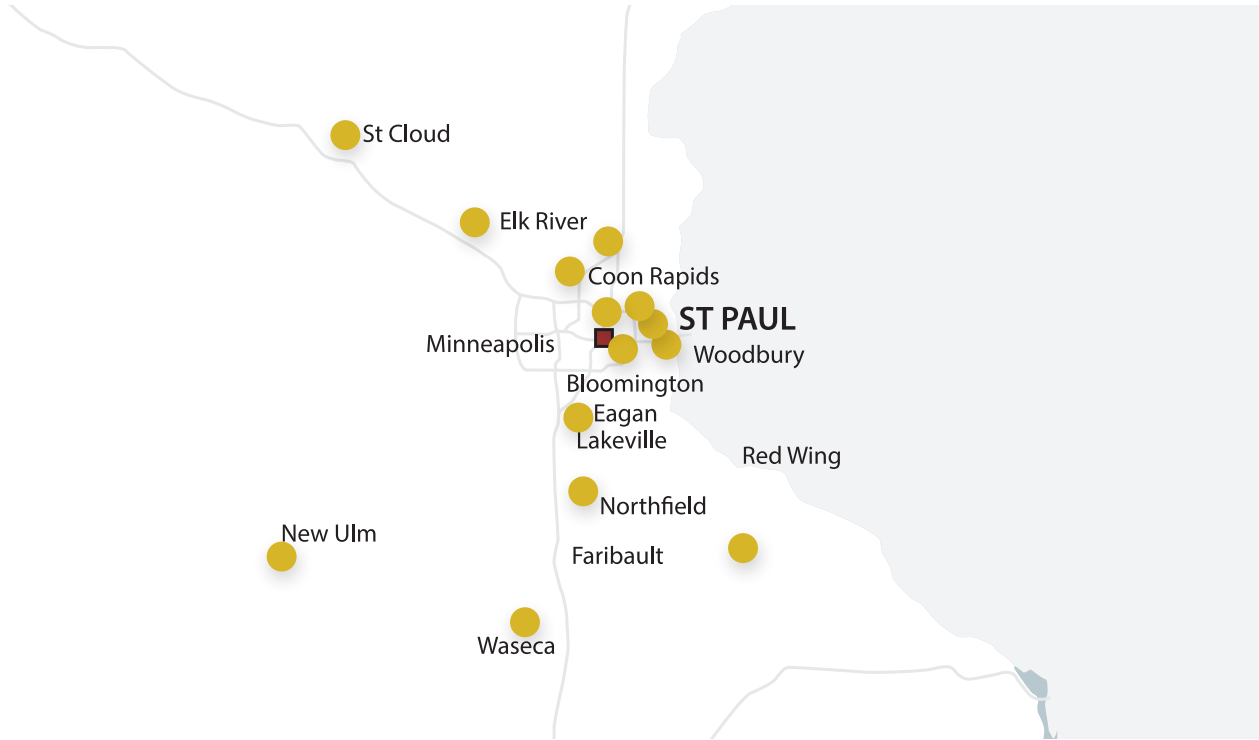
Findings

The feasibility study determined a mixed-use cold storage facility located in northern Minnesota is feasible and potentially needed to capitalize on the expanding cold storage and logistical needs within the area and the market in general. However, the critical challenges must be further examined and addressed before developing a cold storage facility in the region.

Current Market Utilization and Facility Saturation

A cold storage facility search was conducted for all applicable sites operating in and around Minnesota. Each location was mapped throughout the state (Figure 9). The Appendix lists specific location details for Minnesota and the surrounding states of Iowa, North Dakota, South Dakota, and Wisconsin, plus a complete Midwest overview.

Figure 9. Locations of cold storage facilities currently in Minnesota based on the defined square footage parameters



Several attributes were included within the search utilizing sourcing software from CoStart Group Data from 2023 (i.e., vacancy rates, ceiling height, number of operating docks, year built, etc.). The search yielded the following observations. Most, if not all, of the locations are concentrated in and around the Minneapolis metro area. The largest facility in operation was built in 2000. The newest facility was built in 2021 and began operations in June 2022, while the oldest facility was built in 1960. The identified locations currently have a 0% vacancy rate. It is worth noting the tallest ceiling height is 28 feet, which is just over half the current recommendations for ceiling heights for newer, more efficient facilities. These observations are summarized in Table 5.

Table 5. Property attributes of cold storage facilities in Minnesota

Property Attributes	Low	Average	Median	High
Building SF	57,238	176,628	128,275	359,914
Ceiling Height	20'	23'2"	23'6"	28'
Docks	0	10	4	42
Vacancy	0%	0%	0%	0%
Year Built	1960	1983	1985	2000
Star Rating		★★★★☆ 3.0	★★★★☆ 3.0	★★★★★ 4.0

Food Category Utilization Summary

In March 2020, researchers (Next Up Brands and ARCO) conducted a national heat mapping project to investigate the state of the food and beverage industry and report findings. The project focused on the greatest “on-trend” needs for cold storage and warehousing. It also examined the opportunity for speculative and established contract regional project builds. The data fine-tuned the opportunities for business development and future growth in the ever-evolving national landscape.

The project resources report consisted of four main groups:

- Associations/Trade organizations (leading, nationally recognized food and beverage industry associations/trade organizations)
- Government Agencies and Universities (government and academic groups that focus within and support the food and beverage industry concentrations)
- Clients/General Industry contacts
- Other Resources/Agencies (supporting groups/contacts introduced during the data and information collection process that may be directly involved with or support the food and beverage industry)

The data collection process generated direct and indirect contacts which fed into the interview process. Data and information points were utilized to generate the results.

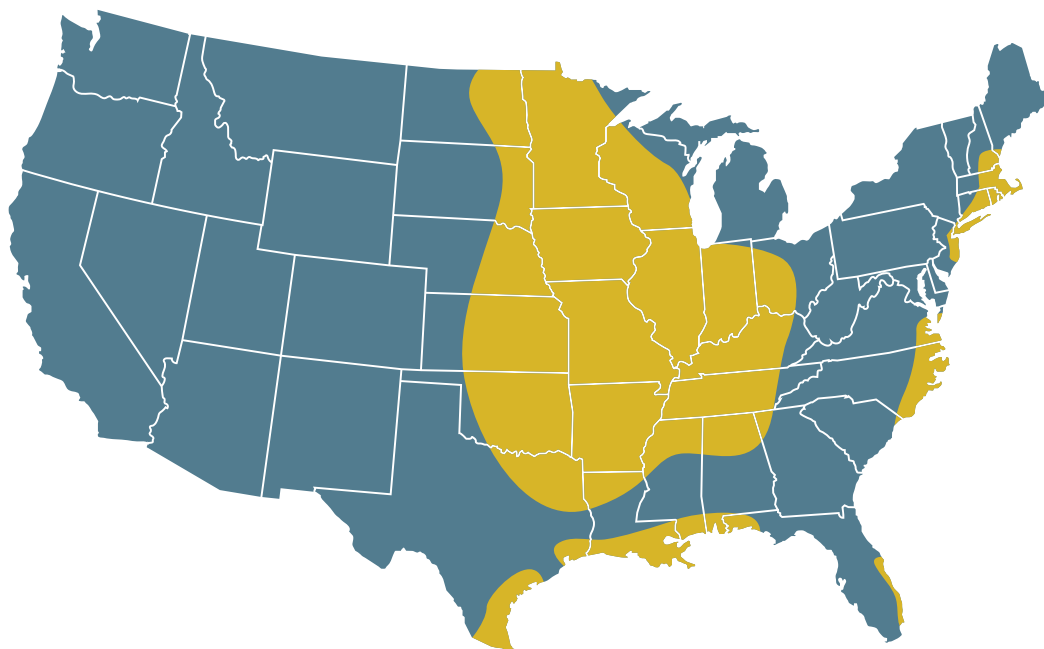
The data indicate two main areas of opportunity related to the region’s cold storage and mixed-use applications. “Proteins and Dairy,” and “Food Co-Packing/Co-Manufacturing applications.”

Proteins and Dairy

The large, yellow-colored zone in Figure 10 reflects the “on-trend” push to establish a consolidated and regional direction for smaller, more agile protein and dairy processing facilities closer to their base production sources. The theory is that the production volume can be shifted to other small regional facilities if one “facility goes down” due to health (i.e., COVID-19), foodborne, or food safety issues (Figure 10).

Northern Minnesota’s proximity to the border, major interstates, and distribution centers in and near Canada indicate additional export promise for this area, especially given the lack of current facilities.

Figure 10. Proteins and dairy industry heat map highlighting the Midwestern zone of opportunity for cold storage, mixed-use facility application

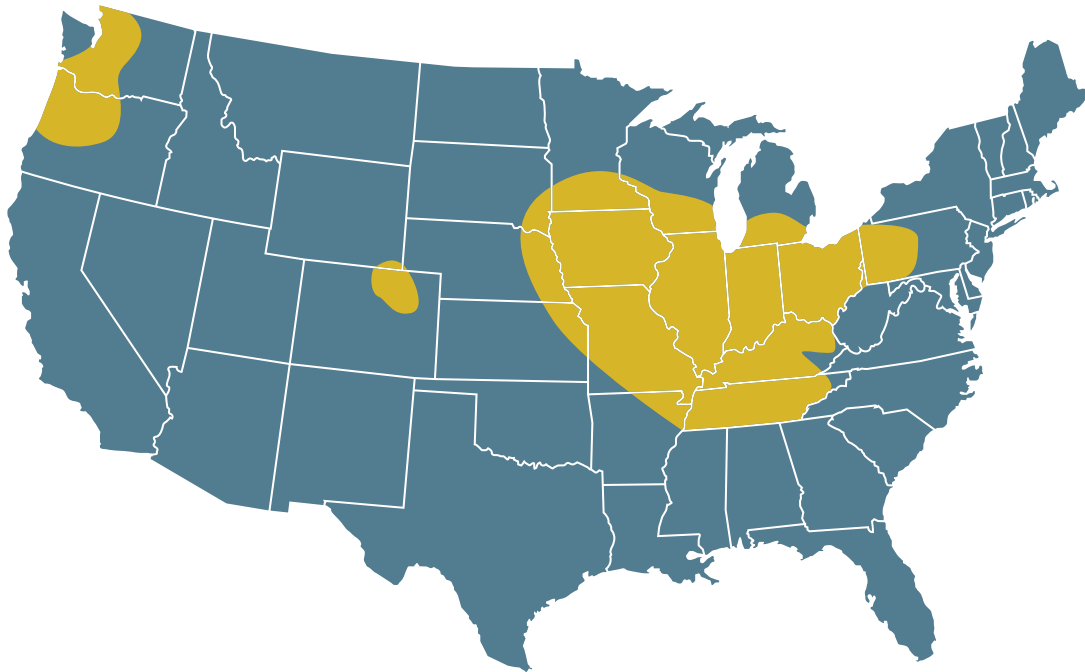


Food Co-Packing and Co-Manufacturing:

This zone reflects large growth in food co-packing and co-manufacturing due to several factors: it is a centralized location relative to the rest of the country, has inexpensive land or property costs compared to other locations in the U.S., and benefits from a large concentration of retailers and end users of the products on the coasts. This particular zone has experienced growth in co-packing and co-manufacturing that has dwarfed all other areas of the country for the last five years. The growth only shows signs of increasing to match on-trend consumer needs (Figure 11).

Emerging brands have been on the increase. This is due in part to the pandemic's impact on individuals seeking new opportunities, growth in e-commerce, and repercussions from challenges in the meat and food supply chains. Now, as these brands grow, they require access to manufacturing.

Figure 11. Food co-packing/co-manufacturing industry heat map highlighting the Midwestern zone of opportunity for cold storage and mixed-use facility applications.



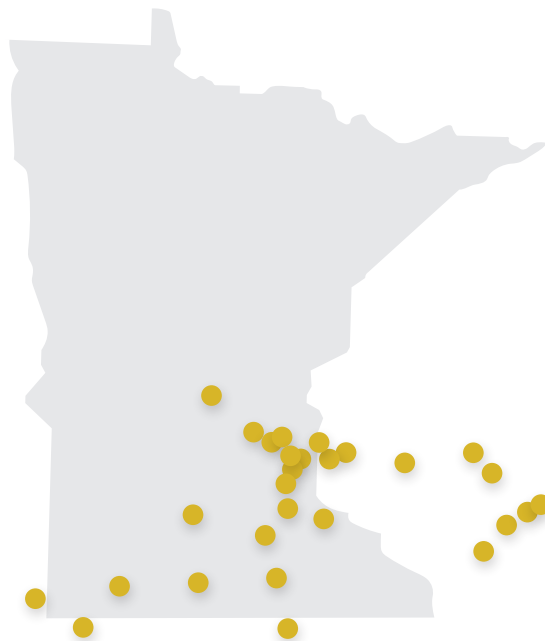
Cold Storage Facility Feasibility Analysis Summary

This section highlights the current need for cold storage in Northern Minnesota. Greater Bemidji, Next Up Brands, and ARCO researchers provide a detailed summary of opportunities and challenges and outline additional applications and critical factors relevant to the study. This summary is intended to assist any potential developer, investor, or processor in understanding the opportunity in this region and identify ways to rectify associated challenges.

Opportunities Related to Cold Storage in Northern Minnesota

Northern Minnesota is a centralized location and could be a major cold storage hub as visually represented in Figure 12. There are multiple routes that transport agricultural goods, including meat and food products in the northern part of the state. Construction of a cold storage facility in Northern Minnesota could logistically serve businesses from Grand Forks, North Dakota to Duluth, Minnesota. As a result, Northern Minnesota is an ideal centralized location to transport, and store refrigerated and frozen meat and food products through the supply chain. While every municipality has different zoning, building, tax abatements, programming, regulations, challenges, and opportunities, Northern Minnesota is relatively cost-effective for land acquisition and building costs, especially in contrast to more metropolitan areas in central Minnesota.

Figure 12. Zoomed-out image of cold storage facilities in Minnesota



The region also has a favorable population-to-income ratio, providing a unique opportunity for regional labor sourcing and a cost-effective income expectation/expense for the facility operator. The 2021 Greater Bemidji Market Profile, located in the Appendix, provides a more detailed population breakdown and other regional socioeconomic data.

New technologies, building standards, and cooling efficiencies can apply to a potential new building and attract potential new users. The region offers grant opportunities or other energy-based subsidies to offset costs and generate more economical operation costs. Technologies are continually evolving in cold storage facilities, such as warehouse and distribution center automation, robotic technology, LED lighting, high-speed cooler and freezer doors, automated and remote temperature sensors to prevent temperature-related issues, and drive-thru loading docks to optimize efficiency and throughput.

Challenges Related to Cold Storage in Northern Minnesota

The region is known for potentially harsh and inclement weather conditions that could negatively impact costs associated with building maintenance, especially outer construction, docks, parking lots, etc. Researchers noted the need for closer proximity to major highway infrastructure. This can create logistical inefficiencies and may limit different facility usage and user applications. For example, a cold storage facility that focuses on fresh product-related shipments and deliveries will experience a much higher truck-to-dock frequency. Facilities with higher truck-to-dock ratios would opt for locations with favorable access to major interstates. Conversely, a primarily freezer-based application or category will have much lower truck-to-dock frequencies, in which case more rural locations could be competitive.

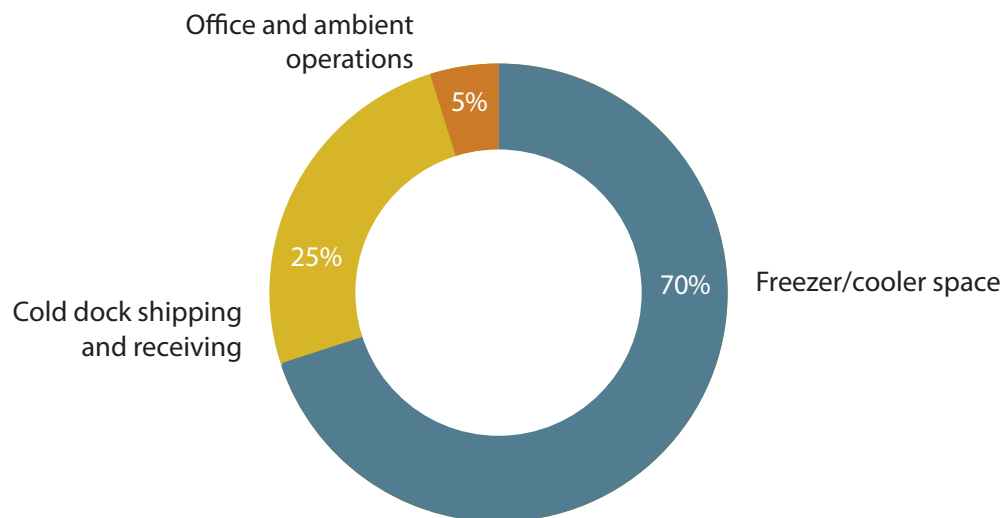
Cold Storage Facility Optimization Summary

Professional recommendations for the type/spec of building most appropriate for the northern Minnesota region are detailed below.

General Facility- Size/Spec with General Mixed-Use Building Breakdown Summary

Size/Spec:

- Given the opportunity for the region and scope of the facility usage expressed, it is estimated that a 100K to 175K square foot (SF) mixed-use facility is the most applicable size.
- Ambient temperature zones are generally only a tenant-specific spec, and ambient storage space is not requested in these facilities 60% or more of the time.
- Seventy percent of space is estimated to be utilized as freezer/cooler storage. Of note, the split between the freezer and cooler area is heavily tenant-driven based on product, but generally, there will be more freezer than cooler space.
- Roughly 25% of space is allocated for cold dock space for shipping and receiving purposes.
- The remaining 5% or more of the facility space will generally be for ancillary office space plus some small (3K to 5K SF) ambient areas for fork truck and equipment maintenance, scrubber dump area(s), and other essential operation and facility maintenance practices.
- Cold storage office areas are typically fixed (as opposed to a percentage of the building size) at 5K to 10K SF, no matter the building size. This is generally considered the standard size up to 500K SF if the building client focuses more on office-related needs.



General Project Design/Build Time:

- Construction averages are nine to 11 months. However, this does not include permitting or design timelines. The design phase takes approximately two months. Permitting will vary and depend on the site's specific jurisdiction (town, city, county, etc.). Generally, most small towns and suburbs are pro-business and are relatively easy to work with on permitting. Permitting averages ranging from one to three months. Typically, the larger the city, the more time it requires to acquire permits (i.e., metropolitan areas will go from nine to twelve or more months), thus adding to a potential "pro" for the region in this study.

Best Use-Freezer/Refrigeration System:

- Based upon the previously stated parameters, specs, and building size, researchers recommended an ammonia-based refrigeration system as the standard for a building of the recommended size and usage category.

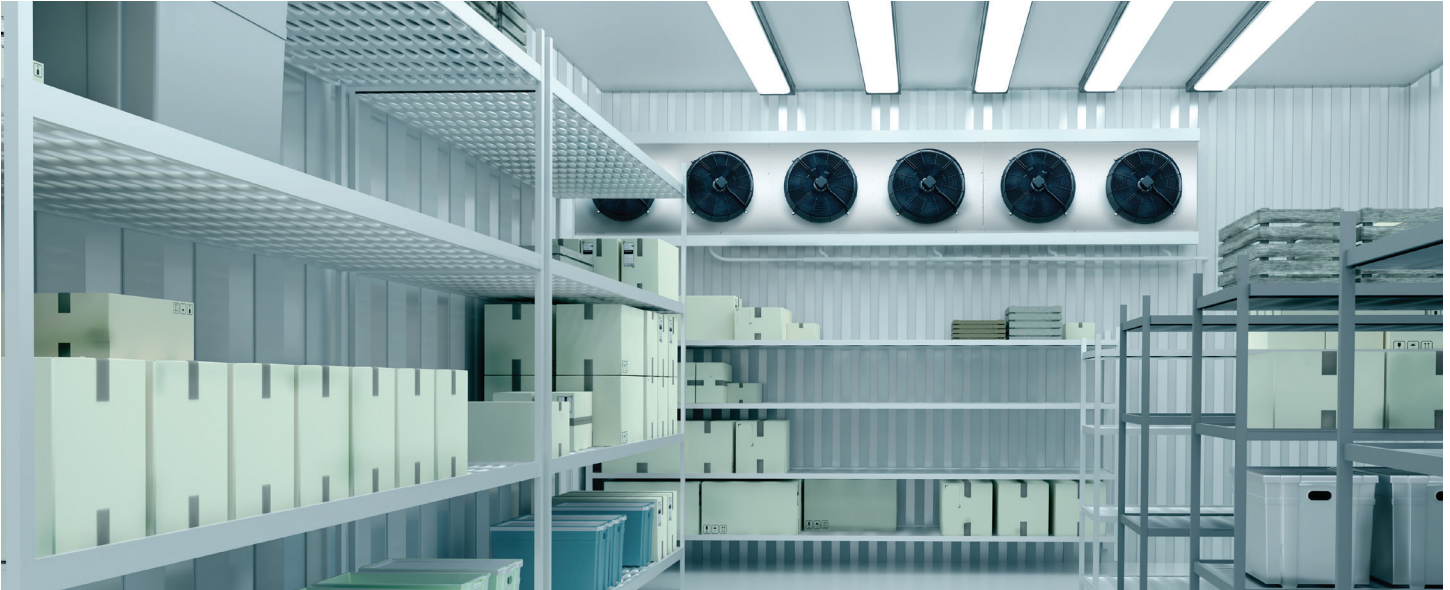
General Scope Range of the Project Cost:

The estimated range to cover and execute a 40' clear-height building and envelop standard site costs is \$185-\$502 per square foot. The wide price range is due to construction options. For example, if developers choose to build with minimal amenities, base

technologies, and lower ceilings, the price will be on the lower end. On the other hand, if developers choose to invest in a high-tech space with multiple amenities, automation, and high ceilings, the price will be on the higher end.

General Operating Costs:

- While this is one of the more difficult ranges or estimates to provide, operating costs range from an anticipated \$45K-\$55K/month for a 100,000 square foot facility.



Recommended Next Steps

Researchers have identified the following topics as areas for future study and potential action.

- Identify support mechanisms for smaller meat processors who are not interested in accessing commercial cold storage but do experience on-site capacity constraints.
 - Catalog innovative and cost-effective strategies to overcome cold storage capacity limitations.
 - Target funding opportunities to support small-scale facility upgrades and expansions.
 - Provide technical assistance to small meat processors as they evaluate investment opportunities to understand the full cost and benefit of implementation.
- Identify which municipalities, outside the areas of high cold storage penetration within the five-state region, have the greatest demand and potential for developing cold storage capacity.
 - Deepen understanding of local needs and interest in shared cold storage facilities.
 - Identify methods for facilitating discussion with local constituent groups, including energy providers.
 - Identify best practices for bundling multiple financing options, such as grants, incentives, and financing.
 - Explore the local food processing industry to determine the potential for an anchor tenant arrangement.
 - Identify municipalities most interested in increasing economic development efforts to attract cold storage projects.
- Increase understanding of high-volume independent processors serving diverse market channels (retail, food services, and institutions).
 - Explore high-volume independent processors' growth plans and future needs.
 - Develop network connections between processors and producers to match available processing capacity to processing needs.
 - Connect these processors to technical assistance resources to analyze cost/benefit of building on-site or accessing contract cold storage, if available.
 - Build awareness of federal and state funding opportunities (grants and low-interest loans) intended to improve resiliency in the meat processing sector.
- Identify cold storage consultants with experience developing successful shared cold storage facilities to advise the USDA Meat

- and Poultry Processing Technical Assistance (MPPTA) Network.
 - o Connect consultants with the MPPTA Network and offer opportunities to expand knowledge through train-the-trainer sessions.
 - o Deepen understanding of consultants' methods and models.
 - o Identify areas where federal, state, and local programs can help overcome barriers or fill gaps.
- Identify solutions for refrigerated transport systems to and from existing and future cold storage facilities.
 - o Deepen understanding of existing refrigerated transport/distribution systems.
 - o Identify innovative and cost-effective strategies to service meat processors seeking access to contract cold storage.
 - o Explore hub-and-spoke models benefiting multiple processing sectors (meat, dairy products, fruits, vegetables, etc.).
 - o Further explore the needs of growing independent meat processors related to refrigerated transport to cold storage facilities.
- Review Department of Energy (DOE) 2024-2025 cooling efficiency plan to address aging and inefficient cold storage space.
 - o Deepen understanding of DOE goals, initiatives, and funding opportunities.
 - o Identify likely impact on utilities such as electricity supply and demand, energy efficiency rebates for refrigeration/freezing, etc.
 - o Look beyond the five-state area to states with high penetration of cold storage (e.g., California, Washington, etc.) for insights.
 - o Identify possible areas for USDA and DOE collaboration.
- Investigate regional and local electric utility rate plans and energy efficiency rebate structures.
 - o Deepen understanding of electric utility goals and objectives related to energy conservation.
 - o Identify why most electric utilities in the Midwest five-state area are not offering rebates for equipment retrofit.
- Identify private investors actively pursuing cold storage projects and development.
 - o Understand their investment and portfolio goals.
 - o Explore opportunities to connect these investors to project developers and processors in the five-state region to improve the likelihood of financing for new facilities.

List of Tables and Figures

Figure 1. Project Methodology

Table 1. Summary of the Number of Facilities and Amount of Capacity for the U.S. and Upper Midwest

Table 2. U.S. Cold Storage Market Size Value

Table 3. 2021 Top States Based on Number of Cold Storage Facilities

Table 4. 2021 Upper Midwest 5-State Region Cold Storage Numbers

Figure 2. Total Number of Cold Storage Facilities in the Upper Midwest Region 2021

Figure 3. Total Usable Cold Storage Space in the Upper Midwest Region 2021

Figure 4. Iowa Cold Storage Map

Figure 5. South Dakota Cold Storage

Figure 6. North Dakota Cold Storage Map

Figure 7. Minnesota Cold Storage Map

Figure 8. Wisconsin Cold Storage Map

Figure 9. Locations of cold storage facilities currently in Minnesota based on the defined square footage (SF) parameters

Table 5. Representing the number of identified properties, average square footage (SF), average vacancy, average asking rent per square foot (if applicable) with additional summary of relevant details associated with the sites expressed

Figure 10. Proteins and dairy industry heat map highlighting the Midwestern zone of opportunity for cold storage, mixed-use facility application

Figure 11. Food co-packing/co-manufacturing industry heat map highlighting the Midwestern zone of opportunity for cold storage, mixed-use facility application

Figure 12. Zoomed-out image of cold storage facilities in Minnesota

Appendix A

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Appendix B

Moderator Guide Questionnaire

- Where are contract cold storage facilities located in your state?
- Has the amount of cold storage increased or decreased in your state? (e.g., meat, frozen fruits and vegetables, processed meats, dairy products, refrigerated beverages and frozen foods.)
- Is additional cold storage needed? Why or why not?
- Describe characteristics of small local processors that will likely have the greatest need for cold storage. (e.g., type of processors, foods they handle, business size, locations, end user customers etc.)
- Do larger regional processors need more cold storage? Why or why not?
- What are the characteristics of larger regional processors that will likely have the greatest need for cold storage? (e.g., type of processors, foods they handle, business size, locations, end user customers, etc.)
- How do customers typically forecast their need for cold storage? For example, is there a seasonality to the need for additional cold storage?
- Are there any specific data sources that you've seen that show increasing OR decreasing need?
- What times of the year does additional need typically occur?
- Are there bottlenecks? When and why do these occur?
- Do you see this need as primarily meat focused or is there a similar need for fruits/vegetables, dairy products, refrigerated beverages, etc.? Why?
- How do you see current demand for contract cold storage?
- What are your thoughts on future demand for contract cold storage by 2030?
- What additional sources should we consult to help answer this question?
- How do local processors and larger regional processors make decisions about adding cold storage?
- Do you have any thoughts on the differences in their decision-making process?
- What ROI is required to build the new space?
- What else do processors use to make rent/build decisions? For example, are they interested in investors building cold storage for them or do they build their own?
- What factors do the processors/investors use to determine the optimal site for new cold storage facilities? (e.g., transportation, proximity to highways, utilities, etc.)
- How is pricing established? What is the current pricing?
- Do the prices change from year to year?
- Do you see JIT delivery as continuing to dominate the frozen food market? Why? Why not?
- What sources might be useful to us – particularly as we try to estimate future demand for cold storage facilities?
- Are we asking the right questions? If not, what should the questions be?
- Specifically, who should we talk to that could provide additional feedback?

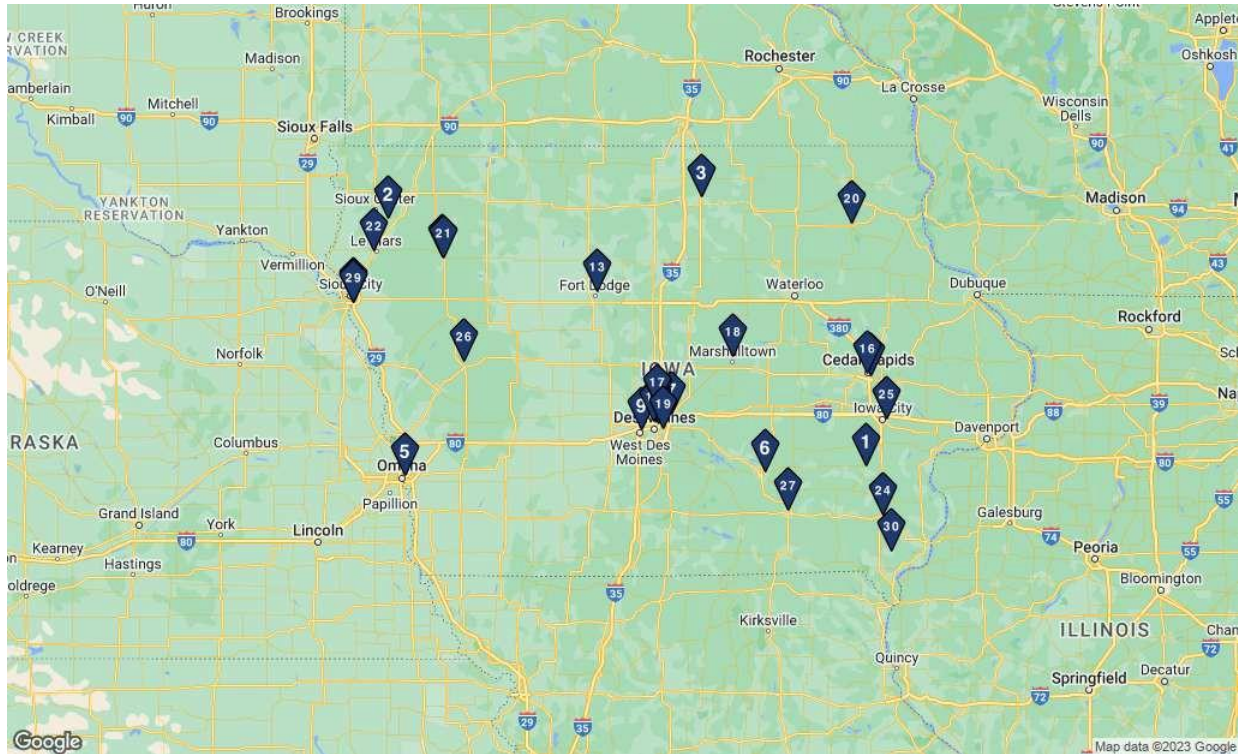
IOWA COLD STORAGE



Iowa Cold Storage Property Summary Report

The following content provides an overview of the locations of cold storage in the state of Minnesota. The summary further explains average property attribute statistics and for each facility listed an individualized report explaining building metrics, land, space, SF, amenities, loading space, sale costs, transportation, tenant, property contact information, type of cold storage, year build, vacancy percentage and average asking rent per square footage.

Property Map Overview - Iowa



Property Summary Statistics - Iowa
























Property Attributes	Low	Average	Median	High
Building SF	50,853	143,528	103,500	422,448
Ceiling Height	14'	26'4"	26'	40'
Docks	0	17	11	57
Vacancy	0%	0%	0%	0%
SF Available	-	-	-	-
Avg. Asking Rent/SF	-	-	-	-
Sale Price	-	-	-	-
Cap Rate	-	-	-	-
Year Built	1962	1985	1982	2017
Star Rating		★ ★ ★ ★ ★ 3.1	★ ★ ★ ★ ★ 3.0	★ ★ ★ ★ ★ 4.0



Property List Report - Iowa







Number of Properties	Average Square Footage	Average Vacancy	Average Asking Rent per Square Footage
30	143,528	0%	-

	Property Name - Address	Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
1	1000 N 12 Ave Washington, IA 52353	Industrial ★★★★★	1968	106,000 SF	0%	-	\$3.44 - 4.21 Est.	-	-
2	101 14 th St SE Orange City, IA 51041	Industrial ★★★★★	-	186,968 SF	0%	-	\$4.29 - 5.25 Est.	-	-
3	633 15th St SE Mason City, IA 50401	Industrial ★★★★★	1968	72,754 SF	0%	-	\$4.22 - 5.16 Est.	-	-
4	4770 NE 17 th Ct Des Moines, IA 50313	Industrial ★★★★★	1978	156,207 SF	0%	-	\$7.17 - 8.76 Est.	-	-
5	2100 21 st Ave Council Bluffs, IA 51501	Industrial ★★★★★	2012	50,853 SF	0%	-	\$7.93 - 9.70 Est.	-	-
6	2604 S 33 rd St Oskaloosa, IA 52577	Industrial ★★★★★	2000	69,690 SF	0%	-	\$5.86 - 7.16 Est.	-	-
7	612 Adventureland Dr... Altoona, IA 50009	Industrial ★★★★★	2003	325,160 SF	0%	-	\$7.21 - 8.81 Est.	-	-
8	5005 C St SW Cedar Rapids, IA 52404	Industrial ★★★★★	2003	70,811 SF	0%	-	\$6.27 - 7.67 Est.	-	-
9	2420 Grand Ave West Des Moines, IA...	Industrial ★★★★★	1972	79,524 SF	0%	-	\$7.48 - 9.14 Est.	-	-
10	2230 Hubbell Ave Des Moines, IA 50317	Industrial ★★★★★	1999	53,789 SF	0%	-	\$7.01 - 8.57 Est.	-	-
11	1300 S Lake St Cherokee, IA 51012	Industrial ★★★★★	1965	254,232 SF	0%	-	\$3.74 - 4.57 Est.	-	-

	1650 E Madison Ave Des Moines, IA 50313	Industrial ★★★★★	1981	162,598 SF	0%	-	\$7.23 - 8.84 Est.	-	-
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Property Name - Address		Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
	3543 Maple Dr Fort Dodge, IA 50501	 Industrial 	1979	188,465 SF	0%	-	\$5.80 - 7.09 Est.	-	-
	3543 Maple Dr Des Moines, IA 50313	Industrial 	1962	101,000 SF	0%	-	\$4.46 - 5.45 Est.	-	-
	2741 SE Pdi Pi Ankeny, IA 50021	Industrial 	1987	422,448 SF	0%	-	\$7.49 Est.	-	-
	413 Southgate Ct SW Cedar Rapids, IA 52404	Industrial 	1978	100,496 SF	0%	-	\$6.10 - 7.45 Est.	-	-
	1 Sysco Pl Ankeny, IA 50021	Industrial 	1976	292,845 SF	0%	-	\$7.67 - 9.38 Est.	-	-
	816 Union St Marshalltown, IA 50158	Industrial 	1970	56,086 SF	0%	-	\$6.18 - 7.55 Est.	-	-
	3805 Vandalia Rd Des Moines, IA 50317	Industrial 	2017	112,842 SF	0%	-	\$6.98 - 8.53 Est.	-	-
	304 S Vine St West Union, IA 52175	Industrial 	1971	75,420 SF	0%	-	\$3.71 - 4.54 Est.	-	-
	1530 S 2nd St Cherokee, IA 51012	Industrial 	1965	95,172 SF	0%	-	\$3.80 - 4.64 Est.	-	-
	1609 18th St SW Le Mars, IA 51031	Industrial 	1991	90,000 SF	0%	-	\$4.85 - 5.93 Est.	-	-
	2800 Cloverleaf Ct Sioux City, IA 51111	Industrial 	1996	345,129 SF	0%	-	\$4.85 - 5.93 Est.	-	-

	2227 E Commerce Dr Mount Pleasant, IA...	Industrial ★★★★★	2004	59,554 SF	0%	-	\$6.40 - 7.82 Est.	-	-
	2710 Highway 6 E Iowa City, IA 52240	Industrial	1983	126,976 SF	0%	-	\$6.67 - 8.15 Est.	-	-

	Property Name - Address	Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
	601 Industrial Dr Denison, IA 51442	 Industrial ★★★★★	-	75,429 SF	0%	-	\$6.40 - 7.82 Est.	-	-
	14 K Ave Ottumwa, IA 52501	Industrial ★★★★★	1997	145,379 SF	0%	-	\$6.00 - 7.33 Est.	-	-
	3939 S Lewis Blvd Sioux City, IA 51106	Industrial ★★★★★	1974	112,480 SF	0%	-	\$4.63 - 5.66 Est.	-	-
	2640 Murray St Sioux City, IA 51111	Industrial ★★★★★	1989	261,164 SF	0%	-	\$4.85 - 5.93 Est.	-	-
	2389 Saint Paul Rd West Point, IA 52656	Industrial ★★★★★	1988	56,380 SF	0%	-	\$6.02 - 7.35 Est.	-	-

1000 N 12 Ave

Washington, IA 52353 - Iowa Southeast Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1968
RBA	106,000 SF
Stories	1
Typical Floor	106,000 SF
Ceiling Ht	30'
Construction	Metal

LAND

Land Acres	14.00 AC
Parcels	11-16-101-012

EXPENSES

Taxes	\$0.22/SF (2021)
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POWER & UTILITIES

Power	300a/ 3p
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SALE

Sold Price	\$1,325,000 (\$12.50/SF)
Date	Oct 2021
Sale Type	Owner User

LOADING

Docks	11 ext	Drive Ins	None
Cross Docks	None	Rail Spots	None

AMENITIES

- Freezer (Space)
- Security System
- Signage
- Storage Space

TRANSPORTATION

Parking	50 available (Surface);Ratio of 0.47/1,000 SF
Walk Score®	Car-Dependent (13)

TENANTS

ER Wagner Manufacturing Company	106,000 SF
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PROPERTY CONTACTS

True Owner	E.R. Wagner Manufacturing Company 4611 N 32nd St Milwaukee, WI 53209 (800) 558-5596 (p)	Recorded Owner	Ks Wagroup Llc 1000 N 12th Ave Washington, IA 52353
Previous True Owner	William Huber 2483 Robbins Ct Washington, IA 52353 (319) 653-2809 (p)	Previous True Owner	Huber William L 2483 Robbins Ct Washington, IA 52353 (319) 646-2907 (p)

BUILDING NOTES

Description

Long standing tenant with high potential of remaining longer

CONVENIENT TEMPERATURE AND HUMIDITY CONTROLLED INDUSTRIAL WAREHOUSE FOR SALE WITH EASY 5 MINUTE DRIVE TO HWY 218. BUILDING HAS CURRENT TENANT WITH NNN LEASE. LOADING DOCKS, COLD STORAGE, SECURITY SYSTEM, SIGN, OVERHEAD DOOR, SPRINKLER, SECURITY LIGHTING,KITCHEN FACILITY, REST ROOMS. EVERYTHING YOU NEED TO OPERATE A SUCCESSFUL BUSINESS OR ADD TO YOUR INVESTMENT PORTFOLIO
SOUTBOUND ON 218 TOWARD WASHINGTON, TAKE EXIT 63B/220TH ST AND GO RT, LT RIVERSIDE RD, TO 12TH AVE

101 14th St SE

Orange City, IA 51041 - Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
RBA	188,968 SF
Stories	1
Typical Floor	188,968 SF

LAND

Land Acres	11.33 AC
Parcels	23-05-278-005

EXPENSES

Taxes	\$0.67/SF (2021)
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POWER & UTILITIES

Power	2,400a/120v Heavy
Utilities	Gas - Natural, Sewer, Water

TRANSPORTATION

Walk Score®	Car-Dependent (11)
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LOADING

Drive Ins	None	Rail Spots	None
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SALE

Sold Price	Not Disclosed
Date	Nov 2019

TENANTS

Advanced Brands LLC	188,968 SF
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PROPERTY CONTACTS

True Owner	Smithfield Foods, Inc. 111 Commerce St Smithfield, VA 23430 (757) 357-3131 (p) (757) 365-3017 (f)	Recorded Owner	Premium Pet Health LLC 200 Commerce St Smithfield, VA 23430
Previous True Owner	Smithfield Foods, Inc. 111 Commerce St Smithfield, VA 23430 (757) 357-3131 (p) (757) 365-3017 (f)	Previous True Owner	Advance Brands 3540 S Boulevard St Edmond, OK 73013 (405) 562-1664 (f)

633 15th St SE - Mason City Cold Storage

Mason City, IA 50401 - Iowa Northeast Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1988
Year Renov	2000
RBA	72,754 SF
Stories	1
Typical Floor	72,754 SF
Ceiling Ht	20'

LAND

Land Acres	4.50 AC
Zoning	Industrial
Parcels	07-15-251 02-500, 071525102400

EXPENSES

Taxes	\$0.72/SF (2021)
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AMENITIES

- Cooler
- Freezer (Space)

TRANSPORTATION

Parking	10 available (Surface); Ratio of 0.13/1,000 SF
Walk Score®	Car-Dependent (27)
Transit Score®	Minimal Transit (20)

LOADING

Docks	8 ext	Drive Ins	15 tot.
Rail Spots	None		

SALE

Sold Price	\$2,850,000 (\$39.17/SF)
Date	May 2016
Sale Type	Owner User

TENANTS

Crystal Distribution Services	72,754 SF
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PROPERTY CONTACTS

True Owner	Crystal Distribution Services 1656 Sycamore St Waterloo, IA 50703 (319) 234-6606 (p)	Recorded Owner	Crystal Distribution Services 1656 Sycamore St Waterloo, IA 50703 (319) 234-6606 (p)
Previous True Owner	Des Moines Cold Storage Co Inc 800 New York Ave Des Moines, IA 50313 (515) 283-8050 (p) (515) 283-8061 (f)		

BUILDING NOTES

72,754 square feet of both frozen and refrigerated warehouse space. Currently this facility consists of coolers, freezers, and blast freezers but could be easily converted to all refrigeration. It is easily accessible to Interstates 380,35,80 and 90.

4770 NE 17th Ct

Des Moines, IA 50313 - Northeast Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1978
RBA	156,207 SF
Stories	1
Typical Floor	156,207 SF
Construction	Metal

LAND

Land Acres	6.66 AC
Zoning	GB
Parcels	270-01067004001

EXPENSES

Taxes	\$0.69/SF (2021)
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LOADING

Docks	21 ext	Drive Ins	1 tot./10' w x 12' h
Cross Docks	None	Cranes	None
Rail Spots	None		

TRANSPORTATION

Parking	24 available (Surface); Ratio of 0.15/1,000 SF
Airport	24 min drive to Des Moines International Airport
Walk Score®	Car-Dependent (12)

TENANTS

Des Moines Cold Storage Co	156,207 SF
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PROPERTY CONTACTS

True Owner	Des Moines Cold Storage Co Inc 800 New York Ave Des Moines, IA 50313 (515) 283-8050 (p) (515) 283-8061 (f)	Recorded Owner	D M Cold Storage Co Inc 800 New York Ave Des Moines, IA 50313
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2100 21st Ave

Council Bluffs, IA 51501 - Downtown Council Bluffs Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	Dec 2012
RBA	50,853 SF
Stories	1
Typical Floor	50,853 SF
Construction	Reinforced Concrete

LAND

Parcels	7444-03-103-002
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LOADING

Docks	6 ext	Drive Ins	None
Cross Docks	None	Cranes	None
Rail Spots	None		

AMENITIES

- Fenced Lot

TRANSPORTATION

Parking	80 available (Surface); Ratio of 1.57/1,000 SF
Airport	16 min drive to Eppley Airfield Airport
Walk Score®	Car-Dependent (27)

PROPERTY CONTACTS

True Owner	Swift Prepared Foods 197 State Route 18 East Brunswick, NJ 08816 (732) 257-6600 (p)	Recorded Owner	Swift Prepared Foods 197 State Route 18 East Brunswick, NJ 08816 (732) 257-6600 (p)
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2604 S 33rd St

Oskaloosa, IA 52577 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2000
RBA	69,690 SF
Stories	1
Typical Floor	69,690 SF

LAND

Land Acres	1.76 AC
Zoning	Commercial
Parcels	11-29-200-016

EXPENSES

Taxes	\$0.25/SF (2021)
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SALE

Sold Price	\$450,000 (\$8.46/SF)
Date	Sep 2011
Sale Type	Owner User

LOADING

Docks	3 ext	Drive Ins	4 tot
Rail Spots	None		

TRANSPORTATION

TENANTS

Tassel Ridge Winery Llc	69,690 SF
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PROPERTY CONTACTS

True Owner	Robert D Wersen 2505 Maple Woods Dr Oskaloosa, IA 52577 (841) 673-5192 (p)	Recorded Owner	Robert D Wersen 2505 Maple Woods Dr Oskaloosa, IA 52577 (841) 673-5192 (p)
Previous True Owner	Chevrolet 600 Brooks Rd Iowa Falls, IA 50126 (841) 648-4691 (p) (841) 648-4614 (f)		



612 Adventureland Dr NE - Iowa Cold Storage LLC

Altoona, IA 50009 - Northeast Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2003
RBA	325,160 SF
Stories	1
Typical Floor	325,160 SF
Construction	Steel

LAND

Land Acres	17.23 AC
Zoning	M-2
Parcels	171-00360187356

LOADING

Docks	20 ext	Drive Ins	4 tot/12' w x 14'
Rail Spots	none		

SALE

Sold Price	\$25,000,000 (\$76.89/SF)
Date	Jun 2019
Sale Type	Owner User

AMENITIES

Parcel Size	17.23 AC
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TRANSPORTATION

Parking	63 available (Surface); Ratio of 0.19/1,000 SF
Airport	33 min drive to Des Moines International Airport
Walk Score®	Car-Dependent (9)

TENANTS

Lineage Logistics	292,644 SF	Smithfield Foods, Inc.	32,516 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 46500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)	Recorded Owner	Lineage ICS, LLC 46500 Humboldt Dr Novi, MI 48377
Previous True Owner	Iowa Cold Storage LLC 612 Adventureland Dr NE Altoona, IA 50009 (515) 957-8595 (p) (515) 957-0122 (f)	Previous True Owner	Iowa Cold Storage, LLC 612 Adventure Land Dr Altoona, IA 50009 (515) 957-8595 (p)
Previous True Owner	R. Bradley Skinner 160 Adventureland Dr NW Altoona, IA 50009 (515) 967-4266 (p)		

5005 C St SW - Heinz Distribution Center

Cedar Rapids, IA 52404 - Iowa City/Waterloo Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2003
Year Renov	2013
RBA	70,811 SF
Stories	1
Typical Floor	70,811 SF
Ceiling Ht	40'

LAND

Land Acres	9.86 AC
Parcels	19112-27007-00000

EXPENSES

Taxes	\$2.02/SF (2021)
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POWER & UTILITIES

Power	3,000a/480v Heavy
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LOADING

Docks	9 ext	Drive Ins	None
Rail Spots	None		

TRANSPORTATION

Parking	35 available (Surface);Ratio of 0.49/1,000 SF
Airport	14 min drive to The Eastern Iowa Airport
Walk Score®	Car-Dependent (11)

TENANTS

Kraft Heinz	72,400 SF	Lineage Logistics	6,500 SF
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PROPERTY CONTACTS

True Owner	The Kraft Heinz Company 1 PPG Pl Pittsburgh, PA 15222 (412) 456-5700 (p) (412) 456-6128 (f)	Recorded Owner	Lineage Ia Cedar Rapids Re Llc 46500 Humboldt Dr Novi, MI 48377
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2420 Grand Ave

West Des Moines, IA 50265 - Western Suburbs Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Multi
Year Built	1972
RBA	79,524 SF
Stories	1
Typical Floor	79,524 SF
Construction	Reinforced Concrete

LAND

Land Acres	22.16 AC
Zoning	GI
Parcels	320-00526002004

EXPENSES

Taxes	\$0.76/SF (2021)
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TRANSPORTATION

Parking	16 available (Surface);Ratio of 0.15/1,000 SF
Airport	16 min drive to Des Moines International Airport
Walk Score®	Car-Dependent (26)

LOADING

Docks	19 ext	Drive Ins	1 tot/8' w x 9' h
Rail Spots	None		

TENANTS

Service Partners	40,000 SF	Harvey Pallet Management Group LLC	23,620 SF
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PROPERTY CONTACTS

True Owner	Margulies Property Management, LLC 1603 22nd St West Des Moines, IA 50266 (515) 226-9300 (p)	Recorded Owner	East Grand Devel LLC 2100 Westown Pky West Des Moines, IA 50265
Property Manager	Margulies Property Management, LLC 1603 22nd St West Des Moines, IA 50266 (515) 226-9300 (p)		

2230 Hubbell Ave

Des Moines, IA 50317 - Northeast Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1999
RBA	53,789 SF
Stories	1
Typical Floor	53,789 SF

LAND

Land Acres	2.10 AC
Zoning	PUD
Parcels	060-06254003000

EXPENSES

Taxes	\$3.07/SF (2021)
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TRANSPORTATION

Parking	15 available (Surface); Ratio of 0.27/1,000 SF
Airport	19 min drive to Des Moines International Airport
Walk Score®	Somewhat Walkable (67)
Transit Score®	Some Transit (33)

LOADING

Docks	7 ext	Drive Ins	None
Cross Docks	None	Cranes	None
Rail Spots	None		

TENANTS

Anderson Erickson Dairy	53,789 SF
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PROPERTY CONTACTS

True Owner	Anderson Erickson Dairy 2420 UNIVERSITY Ave Des Moines, IA 50317 (515) 265-2521 (p)	Recorded Owner	Anderson Erickson Dairy 2420 UNIVERSITY Ave Des Moines, IA 50317 (515) 265-2521 (p)
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1300 S Lake St

Cherokee, IA 51012 - Iowa West Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1985
RBA	254,232 SF
Stories	1
Typical Floor	254,232 SF
Ceiling Ht	18'

LAND

Land Acres	45.78 AC
Parcels	11-03-100-004

EXPENSES

Taxes	\$0.67/SF (2021)
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AMENITIES

- Air Conditioning
- Floor Drains
- Storage Space
- Cooler
- Freezer (Space)
- USDA/FDA

TRANSPORTATION

Walk Score®	Car-Dependent (3)
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LOADING

Docks	10 ext	Drive Ins	None
Rail Spots	None		


SALE

Sold Price	\$5,799,875 (\$22.81/SF)
Date	Jul 2019
Sale Type	Owner User

TENANTS

Lopez Foods	254,232 SF
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PROPERTY CONTACTS

True Owner	Lopez Foods Inc 6016 NW 120th Ct Oklahoma City, OK 73162 (405) 603-7500 (p)	Recorded Owner	Lopez Foods Inc 6016 NW 120th Ct Oklahoma City, OK 73162 (405) 603-7500 (p)
Previous True Owner	Iowa Food Group 1300 S Lake St  Cherokee, IA 51012 (712) 600-3683 (p)	Previous True Owner	Iowa food Group LLC 1300 S Lake St Cherokee, IA 51012 (712) 600-3683 (p)
Previous True Owner	The Langfan Company 118 W 57th St New York, NY 10019 (212) 832-0200 (p) (212) 832-3700 (f)	Previous True Owner	Langfan William K & Marion/Wilson Co Springdale, AR 72765 (561) 533-5116 (p)

1650 E Madison Ave

Des Moines, IA 50313 - Northeast Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1981
RBA	162,598 SF
Stories	1
Typical Floor	162,598 SF
Construction	Masonry

LAND

Land Acres	8.38 AC
Zoning	M-1
Parcels	110-04132003000

EXPENSES

Taxes	\$1.21/SF (2021)
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LOADING

Docks	41 ext	Drive Ins	None
Cross Docks	None	Cranes	None
Rail Spots	Yes	Rail Line	Yes

TRANSPORTATION

Parking	24 available (Surface); Ratio of 0.16/1,000 SF
Airport	22 min drive to Des Moines International Airport
Walk Score®	Car-Dependent (35)
Transit Score®	Some Transit (28)

TENANTS

Lineage Logistics	152,592 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 46500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)
Previous True Owner	Bay Grove 801 Montgomery St San Francisco, CA 94133 (415) 229-7953 (p) (415) 229-7954 (f)
Previous True Owner	Bay Grove Capital LLC 13030 Pierce St Omaha, NE 68144 (402) 896-6800 (p) (402) 896-6700 (f)

Recorded Owner	Lineage Master Re LLC 17911 Von Karman Ave Irvine, CA 92614 (415) 229-7953 (p)
Previous True Owner	Lineage Logistics 46500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)

3543 Maple Dr - Americold

Fort Dodge, IA 50501 - Fort Dodge/Ames Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1979
RBA	188,465 SF
Stories	1
Typical Floor	188,465 SF
Ceiling Ht	35'

LAND

Land Acres	12.93 AC
Zoning	I
Parcels	07-27-202-001

EXPENSES

Taxes	\$0.82/SF (2021)
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AMENITIES

- Energy Star Labeled

LOADING

Docks	14 ext	Drive Ins	1 tot
Cross Docks	None	Rail Spots	Yes
Rail Line	Yes		

TRANSPORTATION

Parking	41 available (Surface); Ratio of 0.22/1,000 SF
Walk Score®	Car-Dependent (24)
Transit Score®	Minimal Transit (11)

TENANTS

Americold	191,994 SF
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PROPERTY CONTACTS

True Owner

Americold Realty Trust
10 Glenlake ~~Ex~~ NE
Atlanta, GA 30328
(678) 441-1400 (p)
(678) 441-6824 (f)

Recorded Owner

Art Mort Borrower Propco 2006
1286 Jungermann Rd
Saint Peters, MO 63376

Property Manager

Americold
3543 Maple Dr
Fort Dodge, IA 50501
(515) 955-3505 (p)
(515) 955-6883 (f)

800 New York Ave

Des Moines, IA 50313 - Northwest Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Year Built	1962
RBA	101,000 SF
Stories	1
Typical Floor	101,000 SF
Ceiling Ht	20'

LAND

Land Acres	3.99 AC
Zoning	M-1
Parcels	070-02318003000

EXPENSES

Taxes	\$0.47/SF (2021)
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AMENITIES

- Floor Drains
- USDA/FDA

TRANSPORTATION

Airport	18 min drive to Des Moines International Airport
Walk Score®	Somewhat Walkable (50)
Transit Score®	Some Transit (32)

LOADING

Drive Ins	None	Rail Spots	None
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SALE

Sold Price	\$2,200,000 (\$21.78/SF) - Part of Portfolio
Date	Feb 2018
Sale Type	Owner User
Properties	2

TENANTS

Mason City Cold Storage Company	3,000 SF	McLeodusa Inc	-
Potthoff Foods Co Inc	-		

PROPERTY CONTACTS

True Owner	Premier Real Estate Services 2540 73rd St Urbandale, IA 50322 (515) 440-1111 (p)	Recorded Owner	SKJ LLC 2540 73rd St Urbandale, IA 50322
Previous True Owner	Steven Smith 3132 Sheridan Rd Pekin, IL 61554 (515) 208-1149 (p)	Previous True Owner	Black Acres Realty Group 9943 Hickman Rd Clive, IA 50325 (515) 202-8800 (p)
Previous True Owner	Des Moines Cold Storage Co Inc 800 New York Ave Des Moines, IA 50313 (515) 283-8050 (p) (515) 283-8061 (f)		

2741 SE Pdi Pl

Ankeny, IA 50021 - Northwest Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1987
RBA	422,448 SF
Stories	1
Typical Floor	422,448 SF
Construction	Reinforced Concrete

LAND

Land Acres	54.37 AC
Zoning	M-1
Parcels	181/00809-541-005

LOADING

Docks	57 ext	Drive Ins	None
Cross Docks	None	Cranes	None
Rail Spots	None		

AMENITIES

- Fenced Lot

TRANSPORTATION

Parking	100 available (Surface); Ratio of 0.24/1,000 SF
Airport	29 min drive to Des Moines International Airport
Walk Score®	Car-Dependent (37)

TENANTS

Perishable Distributors of Iowa, Ltd.	337,958 SF	Florist Distributing, Inc.	84,490 SF
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PROPERTY CONTACTS

True Owner 	Hy-Vee, Inc. 5820 Westown Pky West Des Moines, IA 50266 (515) 267-2800 (p) (515) 267-2817 (f)	Recorded Owner	Perishable Distributors of IA 2741 SE Pdi Pl Ankeny, IA 50021 (515) 985-6300 (p)
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413 Southgate Ct SW

Cedar Rapids, IA 52404 - Iowa City/Waterloo Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Year Built	1978
RBA	100,496 SF
Stories	1
Typical Floor	100,496 SF
Ceiling Ht	20'
Construction	Steel

LAND

Land Acres	3.85 AC
Zoning	T-IM
Parcels	19043-01001-00000

EXPENSES

Taxes	\$0.78/SF (2021)
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SALE

Sold Price	\$5,025,000 (\$50.00/SF)
Date	Jun 2022
Sale Type	Investment

LOADING

Docks	6 ext	Drive Ins	1 tot.
Cross Docks	None	Rail Spots	Yes
Rail Line	Yes		

TRANSPORTATION

Airport	14 min drive to The Eastern Iowa Airport
Walk Score®	Car-Dependent (47)
Transit Score®	Minimal Transit (21)

PROPERTY CONTACTS

True Owner	MPEC 1670 Northrock Ct Rockford, IL 61103 (779) 500-6100 (p)	Previous True Owner	Worley Warehousing Inc 423 Southgate Ct SW Cedar Rapids, IA 52404 (319) 365-5247 (p)
Previous True Owner	427 1st Street Se Llc 427 1st St Cedar Rapids, IA 52401 (319) 366-0661 (p)	Previous True Owner	Oak Street Real Estate Capital 30 N LaSalle St Chicago, IL 60602 (312) 448-7831 (p)
Previous True Owner	MPEC 1670 Northrock Ct Rockford, IL 61103 (779) 500-6100 (p)		

1 Sysco Pl

Ankeny, IA 50021 - Ankeny Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1976
RBA	292,845 SF
Stories	1
Typical Floor	292,845 SF
Construction	Reinforced Concrete

LAND

Land Acres	25.66 AC
Zoning	M-1
Parcels	181-00161007008

EXPENSES

Taxes	\$1.32/SF (2021)
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AMENITIES

- Fenced Lot

LOADING

Docks	47 ext	Drive Ins	None
Cross Docks	None	Cranes	None
Rail Spots	None		

TRANSPORTATION

Parking	100 available (Surface); Ratio of 0.32/1,000 SF
Airport	31 min drive to Des Moines International Airport
Walk Score®	Car-Dependent (39)

TENANTS

Sysco Corporation	292,845 SF
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PROPERTY CONTACTS

True Owner	Sysco Corporation 1390 Enclave Pky Houston, TX 77077 (281) 584-1390 (p) (281) 584-1737 (f)	Recorded Owner	SYSCO FOOD SERVICES OF IOWA INC 1 Sysco Dr Ankeny, IA 50021
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816 Union St

Marshalltown, IA 50158 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1970
RBA	56,088 SF
Stories	1
Typical Floor	56,088 SF
Ceiling Ht	24'

LAND

Land Acres	3.46 AC
Zoning	Industrial
Parcels	8418-25-306-006

EXPENSES

Taxes	\$0.82/SF (2021)
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POWER & UTILITIES

Utilities	Lighting
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LOADING

Docks	5 ext	Drive Ins	5 tot.
Rail Spots	None		

AMENITIES

- Fenced Lot
- Freezer (Space)
- Floor Drains

SALE

Sold Price	\$1,650,000 (\$29.42/SF)
Date	May 2016
Sale Type	Owner User

TRANSPORTATION

Parking	30 available (Surface); Ratio of 0.53/1,000 SF
Walk Score®	Car-Dependent (40)
Transit Score®	Minimal Transit (16)

TENANTS

Crystal Distribution Services	56,088 SF
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PROPERTY CONTACTS

True Owner	Crystal Distribution Service Inc 1656 Sycamore St Waterloo, IA 50703 (319) 234-6606 (p)	Recorded Owner	Crystal Distribution Services 1656 Sycamore St Waterloo, IA 50703 (319) 234-6606 (p)
Previous True Owner	Des Moines Cold Storage Co Inc 800 New York Ave Des Moines, IA 50313 (515) 283-8050 (p) (515) 283-8061 (f)		

BUILDING NOTES

This 52,000 SF facility is comprised of 28,000 SF of racked, high-bay freezer space built in the 1990's, and approximately 24,000 SF of refrigerated loading and food processing space.

3805 Vandalia Rd

Des Moines, IA 50317 - Northeast Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Year Built	2017
RBA	112,842 SF
Stories	1
Typical Floor	112,842 SF
Ceiling Ht	14'

LAND

Land Acres	13.31 AC
Parcels	050-04315001002

LOADING

Drive Ins	None	Rail Spots	None
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TRANSPORTATION

Airport	25 min drive to Des Moines International Airport
Walk Score®	Car-Dependent (3)

TENANTS

Des Moines Cold Storage	112,842 SF
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PROPERTY CONTACTS

True Owner	Capital Auto Parts 3805 Vandalia Rd Des Moines, IA 50317 (515) 262-0522 (p)	Recorded Owner	Crossroads Storage Llc 3805 Vandalia Rd Des Moines, IA 50317
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304 S Vine St

West Union, IA 52175 - Iowa Northeast Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1971
RBA	75,420 SF
Stories	1
Typical Floor	75,420 SF
Ceiling Ht	31'
Columns	30'w x 36'd
Construction	Metal

LAND

Land Acres	1.94 AC
Zoning	I
Parcels	07-17-281-016

EXPENSES

Taxes	\$0.05/SF (2021)
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POWER & UTILITIES

Utilities	Gas, Heating, Lighting, Sewer, Water
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LOADING

Docks	13 ext	Drive Ins	None
Cranes	None	Rail Spots	None

AMENITIES

- Cooler
- Freezer (Space)

SALE

Sold Price	\$450,000 (\$5.97/SF)
Date	Oct 2019
Sale Type	Owner User

TRANSPORTATION

Walk Score®	Somewhat Walkable (54)
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TENANTS

Hartland Superfoods	75,420 SF
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PROPERTY CONTACTS

True Owner	Andrew V Pittz 2150 Kennedy Ave Missouri Valley, IA 51555	Recorded Owner	Hartland Superfoods
Previous True Owner	Crystal Distribution Service Inc 1656 Sycamore St Waterloo, IA 50703 (319) 234-6806 (p)		

1530 S 2nd St - Americold

Cherokee, IA 51012 - Iowa West Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1985
RBA	95,172 SF
Stories	1
Typical Floor	95,172 SF
Ceiling Ht	24'
Construction	Reinforced Concrete

LAND

Land Acres	10.24 AC
Zoning	M-1
Parcels	11-10-200-020

EXPENSES

Taxes	\$0.47/SF (2021)
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AMENITIES

- Cooler
- Freezer (Space)
- Signage
- Energy Star Labeled
- Property Manager on Site
- Storage Space

TRANSPORTATION

LOADING

Docks	10 ext	Drive Ins	None
Cross Docks	None	Rail Spots	Yes
Rail Line	Yes		

SALE

Sold Price	\$4,950,000 (\$52.01/SF)
Date	Dec 2022
Sale Type	Investment
Cap Rate	7.72%

TENANTS

Americold	95,172 SF
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PROPERTY CONTACTS

True Owner	Nor-Am Cold Storage 801 6th St SW Le Mars, IA 51031 (712) 548-4489 (p) (712) 548-5844 (f)	Recorded Owner	Nor-AM Storage, Inc
Previous True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (878) 441-1400 (p) (878) 441-8824 (f)	Previous True Owner	Cloverleaf Cold Storage, Inc. 401 Douglas St Sioux City, IA 51101 (712) 279-8000 (p) (712) 279-8032 (f)
Property Manager	Americold 1530 S 2nd St Cherokee, IA 51012 (712) 225-5151 (p)		

1609 18th St SW - Americold

Le Mars, IA 51031 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1991
RBA	90,000 SF
Stories	1
Typical Floor	90,000 SF
Ceiling Ht	37'
Construction	Steel

LAND

Land Acres	11.52 AC
Parcels	12-20-176-001

EXPENSES

Taxes	\$1.24/SF (2021)
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SALE

Sold Price	\$1,260,000,000 (\$245.61/SF) - Portfolio Price
Date	May 2019
Sale Type	Investment
Properties	21

LOADING

Docks	11 ext	Drive Ins	None
Rail Spots	Yes	Rail Line	Yes

TRANSPORTATION

Airport	42 min drive to Sioux Gateway Airport
Walk Score®	Car-Dependent (18)

TENANTS

Americold	90,000 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-8824 (f)	Previous True Owner	Cloverleaf Cold Storage, Inc. 401 Douglas St Sioux City, IA 51101 (712) 279-8000 (p) (712) 279-8032 (f)
Previous True Owner	CCS Realty Co 2800 Cloverleaf Ct Sioux City, IA 51111 (712) 279-8000 (p)	Property Manager	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-8824 (f)

2800 Cloverleaf Ct - Americold



Sioux City, IA 51111 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1996
RBA	345,129 SF
Stories	1
Typical Floor	345,129 SF
Ceiling Ht	30'
Construction	Metal

LAND

Land Acres	24.12 AC
Parcels	88482422/001, 88482422/002, 88482422/003

EXPENSES

Taxes	\$0.75/SF (2021)
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SALE

Sold Price	\$1,260,000,000 (\$245.61/SF) - Portfolio Price
Date	May 2019
Sale Type	Investment
Properties	21

LOADING

Docks	48 ext	Drive Ins	None
Rail Spots	Yes	Rail Line	Yes

TRANSPORTATION

Airport	8 min drive to Sioux Gateway Airport
Walk Score®	Car-Dependent (28)
Transit Score®	Minimal Transit (21)

TENANTS

Americold	345,129 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (878) 441-1400 (p) (878) 441-8824 (f)	Previous True Owner	Cloverleaf Cold Storage, Inc. 401 Douglas St Sioux City, IA 51101 (712) 279-8000 (p) (712) 279-8032 (f)
Previous True Owner	Blackstone Inc. 345 Park Ave New York, NY 10154 (212) 583-5000 (p) (212) 583-5749 (f)	Previous True Owner	Cloverleaf Cold Storage 401 Douglas St Sioux City, IA 51101 (712) 279-8000 (p)
Property Manager	Americold 2640 Murray St Sioux City, IA 51111 (712) 279-8022 (p)		

2227 E Commerce Dr - Lineage Logistics

Mount Pleasant, IA 52641 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2004
RBA	59,554 SF
Stories	1
Typical Floor	59,554 SF

LAND

Land Acres	3.40 AC
Parcels	411081110002600

EXPENSES

Taxes	\$1.27/SF (2021)
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TRANSPORTATION

Parking	33 available (Surface); Ratio of 0.55/1,000 SF
Walk Score®	Car-Dependent (14)

LOADING

Docks	10 ext	Drive Ins	None
Rail Spots	None		

TENANTS

Lineage Logistics	59,554 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 48500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)	Recorded Owner	Lineage Master RE 3 LLC 6111 W Washington St Phoenix, AZ 85043
Previous True Owner	Bay Grove Capital LLC 13030 Pierce St Omaha, NE 68144 (402) 896-6600 (p) (402) 896-6700 (f)		

2710 Highway 6 E - Lineage Logistics

Iowa City, IA 52240 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1983
RBA	128,976 SF
Stories	1
Typical Floor	128,976 SF

LAND

Land Acres	10.03 AC
Parcels	1024279001

EXPENSES

Taxes	\$1.30/SF (2021)
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TRANSPORTATION

Airport	37 min drive to The Eastern Iowa Airport
Walk Score®	Car-Dependent (20)
Transit Score®	Some Transit (27)

LOADING

Docks	51 ext	Drive Ins	None
Rail Spots	Yes	Rail Line	Yes

TENANTS

Lineage Logistics	128,976 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 48500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)	Recorded Owner	Lineage Master RE 5, LLC 13030 Pierce St Omaha, NE 68144
Previous True Owner	Bay Grove Capital LLC 13030 Pierce St Omaha, NE 68144 (402) 896-6600 (p) (402) 896-6700 (f)		

601 Industrial Dr - Lineage Logistics

Denison, IA 51442 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
RBA	75,429 SF
Stories	1
Typical Floor	75,429 SF

LAND

Land Acres	3.71 AC
Parcels	1302351004, 1303478007

EXPENSES

Taxes	\$0.01/SF (2021)
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SALE

Sold Price	Not Disclosed
Date	Feb 2016

LOADING

Docks	18 ext	Drive Ins	None
Rail Spots	Yes	Rail Line	Yes

TRANSPORTATION

Walk Score®	Somewhat Walkable (54)
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TENANTS

Lineage Logistics	75,429 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 17911 Von Karman Ave Irvine, CA 92614 (949) 247-5300 (p)	Recorded Owner	Lineage Master RE 5, LLC 13030 Pierce St Omaha, NE 68144
Previous True Owner	Bay Grove Capital LLC 13030 Pierce St Omaha, NE 68144 (402) 896-8800 (p) (402) 896-8700 (f)		

14 K Ave - Lineage Logistics



Ottumwa, IA 52501 - Iowa Southeast Area Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1997
RBA	145,379 SF
Stories	1
Typical Floor	145,379 SF

LAND

Land Acres	5.43 AC
Parcels	007411870002000

EXPENSES

Taxes	\$1.58/SF (2021)
-------	------------------

TRANSPORTATION

Parking	79 available (Surface);Ratio of 0.48/1,000 SF
Walk Score®	Car-Dependent (15)

LOADING

Docks	31 ext	Drive Ins	None
Cranes	None	Rail Spots	Yes
Rail Line	Yes		

TENANTS

Lineage Logistics	161,658 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 46500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)	Recorded Owner	Lineage Master Re 7 LLC 46500 Humboldt Dr Novi, MI 48377
Previous True Owner	Bay Grove 801 Montgomery St San Francisco, CA 94133 (415) 229-7953 (p) (415) 229-7954 (f)	Previous True Owner	Bay Grove Capital LLC 13030 Pierce St Omaha, NE 68144 (402) 898-6600 (p) (402) 898-6700 (f)

3939 S Lewis Blvd

Sioux City, IA 51106 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1974
RBA	112,480 SF
Stories	1
Typical Floor	112,480 SF

LAND

Land Acres	12.35 AC
Parcels	884813276001

EXPENSES

Taxes	\$1.20/SF (2021)
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TRANSPORTATION

Airport	8 min drive to Sioux Gateway Airport
Walk Score®	Car-Dependent (17)
Transit Score®	Minimal Transit (21)

LOADING

Drive Ins	None	Rail Spots	None
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TENANTS

Tyson Foods, Inc.	112,480 SF
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PROPERTY CONTACTS

True Owner	Tyson Foods, Inc. 2200 W Don Tyson Blvd Springdale, AR 72762 (479) 290-4000 (p) (479) 290-4061 (f)	Recorded Owner	lbg Inc
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2640 Murray St - Americold

Sioux City, IA 51111 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1989
RBA	261,164 SF
Typical Floor	259,547 SF
Ceiling Ht	28'

LAND

Land Acres	20.05 AC
Parcels	884824202002

EXPENSES

Taxes	\$1.40/SF (2021)
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SALE

Sold Price	\$1,260,000,000 (\$245.61/SF) - Portfolio Price
Date	May 2019
Sale Type	Investment
Properties	21

LOADING

Docks	48 ext	Drive Ins	None
Rail Spots	Yes	Rail Line	Yes

TRANSPORTATION

Airport	7 min drive to Sioux Gateway Airport
Walk Score®	Car-Dependent (22)
Transit Score®	Minimal Transit (20)

TENANTS

Americold	251,547 SF	Northwest Iowa Pork Inc	8,000 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-6824 (f)	Recorded Owner	Ccs Realty Property Owner LLC 401 Douglas St Sioux City, IA 51101
Previous True Owner	Cloverleaf Cold Storage, Inc. 401 Douglas St Sioux City, IA 51101 (712) 279-8000 (p) (712) 279-8032 (f)	Previous True Owner	Blackstone Inc. 345 Park Ave New York, NY 10154 (212) 583-5000 (p) (212) 583-5749 (f)
Previous True Owner	Cloverleaf Cold Storage 401 Douglas St Sioux City, IA 51101 (712) 279-8000 (p)	Property Manager	Americold 2640 Murray St Sioux City, IA 51111 (712) 279-8022 (p)

2389 Saint Paul Rd - Arctic Glacier



West Point, IA 52656 - Iowa Southeast Area Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Year Built	1988
RBA	56,380 SF
Stories	1
Typical Floor	56,380 SF

LAND

Land Acres	14.88 AC
Parcels	02-31-08-05-226-0280

EXPENSES

Taxes	\$0.35/SF (2021)
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TRANSPORTATION

Walk Score®	Car-Dependent (21)
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LOADING

Drive Ins	None	Rail Spots	None
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TENANTS

Arctic Glacier	56,380 SF
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PROPERTY CONTACTS

True Owner	New Mountain Capital 1633 Broadway New York, NY 10019 (212) 720-0300 (p) (212) 582-2277 (f)	Recorded Owner	Nm Glsr Lj LLC 787 7th Ave New York, NY 10019
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MINNESOTA COLD STORAGE

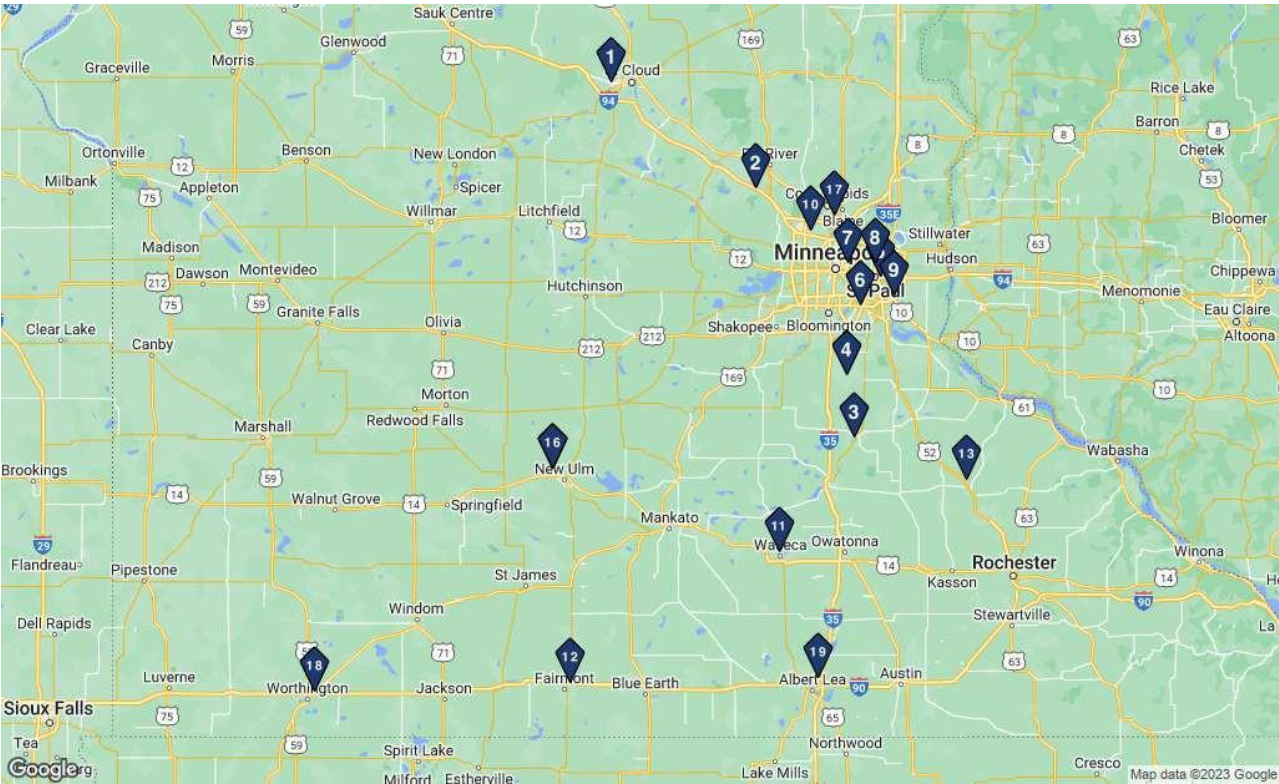


Appendix C Cold Storage Property Summary Reports

Minnesota Cold Storage Property Summary Report

The following content provides an overview of the locations of cold storage in the state of Minnesota. The summary further explains average property attribute statistics and for each facility listed an individualized report explaining building metrics, land, space, SF, amenities, loading space, sale costs, transportation, tenant, property contact information, type of cold storage, year build, vacancy percentage and average asking rent per square footage.

Property Map Overview - Minnesota













Property Summary Statistics – Minnesota







Property Attributes	Low	Average	Median	High
Building SF	57,238	176,628	128,275	359,914
Ceiling Height	20'	23'2"	23'6"	28'
Docks	0	10	4	42
Vacancy	0%	0%	0%	0%
SF Available	-	-	-	-






















Avg. Asking Rent/SF	-	-	-
Sale Price	-	-	-
Cap Rate	-	-	-
Year Built	1960	1983	1985
Star Rating	★★★★★ 3.0	★★★★★ 3.0	★★★★★ 4.0

Property List Report- Minnesota

Number of Properties	Average Square Footage	Average Vacancy	Average Asking Rent per Square Footage
19	176,628	0%	-

Property Name - Address	Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
 519 28 th Ave S Waite Park, MN 56301	 Industrial ★★★★★	1989	313,000 SF	0%	-	\$9.98 - 12.20 Est.	-	-
 13121 NE 44 th Draw St NE Saint Michael, MN...	Industrial ★★★★★	1998	309,147 SF	0%	-	\$5.86 - 7.16 Est.	-	-
 1720 Cannon Rd Northfield, MN 55057	Industrial ★★★★★	-	89,158 SF	0%	-	\$5.59 - 6.84 Est.	-	-
 21755 Cedar Ave Lakeville, MN 55044	Industrial ★★★★★	1971	359,914 SF	0%	-	\$7.79 - 8.69 Est.	-	-
 240 Chester St Saint Paul, MN 55107	Industrial ★★★★★	1972	219,664 SF	0%	-	\$10.05 - 12.29 Est.	-	-
 2864 Eagandale Blvd Eagan, MN 55121	Industrial ★★★★★	1969	335,174 SF	0%	-	\$8.62 - 10.54 Est.	-	-
 740 Kasota Cir Minneapolis, MN 55414	Industrial ★★★★★	1978	81,480 SF	0%	-	\$5.96 - 7.28 Est.	-	-
 1415 L'Orient St Saint Paul, MN 55117	Industrial ★★★★★	1997	71,015 SF	0%	-	\$7.00 - 8.56 Est.	-	-
 2233 Maxwell Ave Newport, MN 55055	Industrial ★★★★★	1960	217,326 SF	0%	-	\$6.83 - 8.35 Est.	-	-

	7130 Winnetka Ave N Brooklyn Park, MN...	Industrial 	1985	128,275 SF	0%	-	\$6.21 - 7.59 Est.	-	-
	400 4 th St SW Waseca, MN 56093	Industrial 	2000	279,521 SF	0%	-	\$3.02 - 3.69 Est.	-	-
	1400 E 8th St Fairmont, MN 56031	Industrial 	1975	121,594 SF	0%	-	\$4.49 - 5.49 Est.	-	-

Property Name - Address		Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
	1000 Arctic Ave Zumbrota, MN 55992	 Industrial 	1996	224,320 SF	0%	-	\$5.74 - 7.02 Est.	-	-
	17113 County Road 29 New Ulm, MN 56073	 Industrial 	1990	59,980 SF	0%	-	\$5.66 - 6.91 Est.	-	-
	17113 County Road 29 New Ulm, MN 56073	 Industrial 	1974	66,000 SF	0%	-	\$5.66 - 6.91 Est.	-	-
	17113 County Road 29 New Ulm, MN 56073	 Industrial 	1990	57,238 SF	0%	-	\$5.63 - 6.88 Est.	-	-
	8945 Evergreen Blvd NW Minneapolis, MN 55433	 Industrial 	1995	87,000 SF	0%	-	\$5.29 - 6.46 Est.	-	-
	2626 Polar Rd Worthington, MN 56187	 Industrial 	1965	121,627 SF	0%	-	\$5.66 - 6.92 Est.	-	-
	2110 Yh Hanson Ave Albert Lea, MN 56007	 Industrial 	1984	214,500 SF	0%	-	\$5.78 - 7.07 Est.	-	-

519 28th Ave S

Waite Park, MN 56301 - Stearns County Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1989
RBA	313,000 SF
Stories	1
Typical Floor	218,641 SF
Construction	Steel

LAND

Land Acres	19.07 AC
Parcels	98.60820.0900

EXPENSES

Taxes	\$1.01/SF (2021)
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AMENITIES

- Signage

TRANSPORTATION

Parking	20 available (Surface); Ratio of 0.09/1,000 SF
Walk Score®	Car-Dependent (4)

LOADING

Docks	16 ext	Drive Ins	None
Cross Docks	None	Cranes	None
Rail Spots	None		

SALE

Sold Price	\$20,200,000 (\$64.54/SF)
Date	May 2020
Sale Type	Investment
Financing	Down Payment of \$5,551,324 (27.48%) 1st Mortgage

TENANTS

St. Cloud Cold Storage	218,641 SF
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PROPERTY CONTACTS

True Owner	Ted Engler 16121 Highwood Dr Minnetonka, MN 55305 (612) 349-2801 (p)	Recorded Owner	Scs Property Spv Llc 16121 Highwood Dr Minnetonka, MN 55345
Previous True Owner	St. Cloud Cold Storage 519 28th Ave S Waite Park, MN 56301 (320) 252-0037 (p)		

13121 NE 44th Draw St NE

Saint Michael, MN 55376 - Wright County Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1998
RBA	309,147 SF
Stories	1
Typical Floor	293,690 SF
Construction	Reinforced Concrete

LAND

Land Acres	3.24 AC
Parcels	114-152-001010, 114-800-083200

LOADING

Docks	4 ext	Drive Ins	None
Cranes	None	Rail Spots	None

AMENITIES

- Cooler
- Signage

TRANSPORTATION

Parking	150 available (Surface);Ratio of 2.28/1,000 SF
Commuter Rail	20 min drive to Elk River Station Commuter Rail (Northstar Corridor)
Walk Score®	Car-Dependent (11)

TENANTS

J&B Group	293,690 SF
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PROPERTY CONTACTS

True Owner	J&B Group 13200 NE 43rd St NE Saint Michael, MN 55376 (763) 497-3913 (p)	Recorded Owner	J & B R E Inc 13200 43rd St NE Saint Michael, MN
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1720 Cannon Rd - College City Beverage Building

Northfield, MN 55057 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
RBA	89,158 SF
Stories	1
Typical Floor	89,158 SF
Ceiling Ht	20'

LAND

Land Acres	6.01 AC
Parcels	22.11.1.27.001

EXPENSES

Taxes	\$1.13/SF (2021)
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SALE

Sold Price	\$4,000,000 (\$44.88/SF)
Date	Dec 2007
Sale Type	Investment or Owner User

LOADING

Docks	5 ext	Drive Ins	4 tot/12' w x 14'
Rail Spots	None		--

TRANSPORTATION

Parking	100 available (Surface);Ratio of 1.12/1,000 SF
Walk Score®	Car-Dependent (34)

TENANTS

Upper Lakes Foods Inc	89,158 SF
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PROPERTY CONTACTS

True Owner	Upper Lakes Foods, Inc. 801 Industry Ave Cloquet, MN 55720 (218) 879-1265 (p) (218) 879-0583 (f)	Recorded Owner	Upper Lakes Foods, Inc. 801 Industry Ave Cloquet, MN 55720 (218) 879-1265 (p) (218) 879-0583 (f)
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BUILDING NOTES

Building has two-drive through lanes with trench drains. A new roof was installed in 2004.

Building consists of 37,558sf of refrigerated warehouse space. 28,373sf of non-refrigerated warehouse space. 7,713sf of office space. 4,788sf of warehouse mezzanine. 2,925sf of office mezzanine. 3,000sf of storage. 4,800sf of maintenance space.

21755 Cedar Ave - Americold

Lakeville, MN 55044 - South Central Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1971
Year Renov	2004
RBA	359,914 SF
Stories	1
Typical Floor	359,914 SF
Ceiling Ht	20'
Construction	Reinforced Concrete

LAND

Land Acres	18.88 AC
Parcels	22-03300-80-020

EXPENSES

Taxes	\$0.77/SF (2021)
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AMENITIES

Highway	100
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TRANSPORTATION

Parking	137 available (Surface); Ratio of 0.45/1,000 SF
Airport	32 min drive to Minneapolis-Saint Paul International Airport
Walk Score®	Car-Dependent (6)

LOADING

Docks	26 ext	Drive Ins	1 tot./10' w x 13'
Cranes	none	Rail Spots	yes
Rail Line	Yes		

SALE

Sold Price	\$1,280,000,000 (\$245.61/SF) - Portfolio Price
Date	May 2019
Sale Type	Investment
Properties	21

TENANTS

Americold	359,914 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-6824 (f)	Previous True Owner	Cloverleaf Cold Storage, Inc. 401 Douglas St Sioux City, IA 51101 (712) 279-8000 (p) (712) 279-8032 (f)
Property Manager	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-6824 (f)		

240 Chester St - Americold

Saint Paul, MN 55107 - St Paul Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1972
RBA	219,664 SF
Stories	1
Typical Floor	219,664 SF
Ceiling Ht	23'
Construction	Masonry

LAND

Land Acres	7.56 AC
Zoning	I-1
Parcels	05-28-22-42-0001, 05-28-22-42-0002

EXPENSES

Taxes	\$1.32/SF (2021)
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AMENITIES

- Bus Line
- Cooler
- Freezer (Space)
- Property Manager on Site
- Security System
- Signage
- Storage Space
- USDA/FDA

TRANSPORTATION

Parking	50 available (Surface); Ratio of 0.18/1,000 SF
Walk Score®	Car-Dependent (26)

LOADING

Docks	17 ext	Drive Ins	None
Cross Docks	None	Cranes	None
Rail Spots	None		

SALE

Sold Price	\$975,000,000 - Portfolio Price
Date	Nov 2010
Sale Type	Owner User
Properties	58
Financing	1st Mortgage Bal/Pmt: \$600,000,000/-

TENANTS

Americold	219,664 SF
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PROPERTY CONTACTS

True Owner	Highlands REIT 1 S Dearborn St Chicago, IL 60603 (844) 421-0533 (p)
Previous True Owner	VersaCold 240-260 Chester St Saint Paul, MN 55107 (651) 227-0741 (p) (651) 227-8234 (f)



Previous True Owner	The Yucaipa Companies 9130 W Sunset Blvd Los Angeles, CA 90069 (310) 789-7200 (p) (310) 789-7201 (f)
Property Manager	Americold 7130 Winnetka Ave N Brooklyn Park, MN 55428 (763) 535-5000 (p) (763) 533-0452 (f)



2864 Eagandale Blvd - Americold

Eagan, MN 55121 - South Central Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1989
Year Renov	1989
RBA	335,174 SF
Stories	2
Typical Floor	335,174 SF
Ceiling Ht	28'
Construction	Reinforced Concrete

LAND

Land Acres	19.58 AC
Zoning	I
Parcels	10-17930-01-010

EXPENSES

Taxes	\$1.22/SF (2021)
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AMENITIES

- Bus Line
- Energy Star Labeled
- Signage
- Cooler
- Fenced Lot

TRANSPORTATION

Parking	317 available (Surface);Ratio of 0.91/1,000 SF
Airport	11 min drive to Minneapolis-Saint Paul International Airport
Walk Score®	Car-Dependent (28)
Transit Score®	Some Transit (25)

LOADING

Docks	42 ext	Drive Ins	None
Cross Docks	None	Cranes	None
Rail Spots	None		

SALE

Sold Price	\$1,260,000,000 (\$245.61/SF) - Portfolio Price
Date	May 2019
Sale Type	Investment
Properties	21

TENANTS

Americold	335,174 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-8824 (f)	Previous True Owner	Cloverleaf Cold Storage, Inc. 401 Douglas St Sioux City, IA 51101 (712) 279-8000 (p) (712) 279-8032 (f)
Previous True Owner	CCS Realty Co 2800 Cloverleaf Ct Sioux City, IA 51111 (712) 279-8000 (p)	Previous True Owner	Eagan Business Park LLC 11100 Santa Monica Blvd Los Angeles, CA 90025
Previous True Owner	Industrial Realty Group, LLC 11111 Santa Monica Blvd Los Angeles, CA 90025 (310) 806-4434 (p) (310) 473-8702 (f)	Previous True Owner	U.S. Foodservice, Inc. 9399 Higgins Rd Rosemont, IL 60018 (847) 720-8000 (p) (847) 720-8098 (f)
Property Manager	Americold 2884 Eagandale Blvd Eagan, MN 55121 (651) 454-5180 (p)		

BUILDING NOTES

Original construction 1969. Expansion in 1989. Separate 3 Bay Truck Maintenance facility and Separate unheated shed.

TOTAL BUILDING SF: 335,174 SF
TOTAL OFFICE SF: 35,358 SF
TOTAL FREEZER SF: 71,350 SF
TOTAL COOLER SF: 45,691 SF
TOTAL DRY SF: 142,235 SF
TOTAL REGRIG. DOCK SF: 31,500 SF
TOTAL MAINTENANCE SF: 7,040 SF, 3 bay
TOTAL STORAGE SHED SF: 2,000 SF
CLEAR HEIGHT: 21' to 28'
LOADING: 42 dock doors
LOT SIZE: 19.55 acres
PARKING: 307 parking stalls
TRAILER/CAB PARKING: 135 stalls with plug-ins
FREEWAY ACCESS: Conveniently located minutes from I-35E and I-494

740 Kasota Cir - M-M Produce

Minneapolis, MN 55414 - Midway Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1978
RBA	81,480 SF
Stories	1
Typical Floor	81,480 SF
Construction	Masonry

LAND

Land Acres	4.84 AC
Zoning	I2
Parcels	19-029-23-42-0012

EXPENSES

Taxes	\$1.90/SF (2021)
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AMENITIES

- Cooler
- Fenced Lot
- Signage

TRANSPORTATION

Parking	140 available (Surface);Ratio of 0.89/1,000 SF
Commuter Rail	11 min drive to Target Field Station Commuter Rail (Northstar Corridor)
Airport	23 min drive to Minneapolis-Saint Paul International Airport
Walk Score®	Car-Dependent (43)
Transit Score®	Some Transit (48)

LOADING

Docks	None	Drive Ins	None
Cranes	None	Rail Spots	None

SALE

Sold Price	\$8,500,000 (\$104.32/SF)
Date	Dec 2021
Sale Type	Investment

TENANTS

Wholesale Produce Supply, LLC.	81,000 SF
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PROPERTY CONTACTS

True Owner	MDH Partners, LLC 3715 Northside Pky NW Atlanta, GA 30327 (404) 231-1123 (p) (404) 691-4779 (f) 
Recorded Owner	Mdh F2 Msp Kasota Circle Llc 3715 Northside Pkwy NW Atlanta, GA 30327 
Previous True Owner	M-m Bloomington Assoc Llc 12700 Welcome Ln Burnsville, MN 55337 (952) 890-7285 (p)

Fund Name	MDH Fund II
Previous True Owner	CSM Corporation 500 Washington Ave S Minneapolis, MN 55415 (612) 395-7000 (p) (612) 395-7002 (f) 

1415 L'Orient St

Saint Paul, MN 55117 - St Paul Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1997
RBA	71,015 SF
Stories	1
Typical Floor	71,015 SF
Ceiling Ht	24'
Columns	41'w x 35'd
Construction	Reinforced Concrete

LAND

Land Acres	5.00 AC
Parcels	19-29-22-42-0018

LOADING

Docks	17 ext	Drive Ins	None
Cross Docks	None	Cranes	None
Rail Spots	None		

AMENITIES

- Air Conditioning
- Cooler
- Floor Drains
- Mezzanine
- Bus Line
- Fenced Lot
- Freezer (Space)
- Signage

POWER & UTILITIES

Power	1,600a/480v 3p Heavy
Utilities	Lighting

SALE

Sold Price	\$5,650,000 (\$79.56/SF)
Date	Apr 2022
Sale Type	Owner User

TRANSPORTATION

Parking	153 available (Surface);Ratio of 1.43/1,000 SF
Airport	21 min drive to Minneapolis-Saint Paul International Airport
Walk Score®	Car-Dependent (47)

TENANTS

State of Minnesota Real Estate and Construction	71,015 SF
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PROPERTY CONTACTS

True Owner	Travis R Smith 781 Vandilia St Saint Paul, MN 55114 (715) 505-3631 (p)	Recorded Owner	781 Vandalia LLC 5385 Freitag Dr Menomonie, WI 54751 (715) 505-3631 (p)
Previous True Owner	Saint Paul Port Authority 400 Wabasha St Saint Paul, MN 55102 (651) 224-5686 (p) (651) 223-5198 (f)	Previous True Owner	State of Minnesota Real Estate and Construction 50 Sherburne Ave Saint Paul, MN 55155 (651) 201-2550 (p)
Previous True Owner	Bix Produce Co. 1415 L Orient St Saint Paul, MN 55117 (651) 487-8000 (p) (651) 489-1310 (f)		

2233 Maxwell Ave - Americold

Newport, MN 55055 - East Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1980
RBA	217,326 SF
Stories	1
Typical Floor	217,326 SF
Construction	Reinforced Concrete

LAND

Land Acres	12.83 AC
Zoning	I-1
Parcels	26-028-22-42-0006

EXPENSES

Taxes	\$1.28/SF (2021)
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AMENITIES

- Cooler
- Front Loading
- Signage
- Storage Space
- Fenced Lot
- Property Manager on Site
- Skylights

TRANSPORTATION

Parking	25 available (Surface); Ratio of 0.12/1,000 SF
Airport	20 min drive to Minneapolis-Saint Paul International Airport
Walk Score®	Car-Dependent (14)

LOADING

Docks	26 ext	Drive Ins	1 tot./9' w x 9' h
Cross Docks	None	Cranes	None
Rail Spots	6 ext	Rail Line	Burlington Northern Santa

SALE

Sold Price	\$56,000,000 (\$257.68/SF)
Date	Jan 2020
Sale Type	Investment
Cap Rate	7.50%

TENANTS

Americold	217,326 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (878) 441-1400 (p) (878) 441-6824 (f)	Recorded Owner	Model Stone Co 400 W 61st St Minneapolis, MN 55419
Previous True Owner	Newport-St. Paul Cold Storage Co. 2233 Maxwell Ave Newport, MN 55055 (651) 459-5555 (p)	Property Manager	Americold 2233 Maxwell Ave Newport, MN 55055 (651) 558-9390 (p)



7130 Winnetka Ave N

Brooklyn Park, MN 55428 - Northwest Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1985
RBA	128,275 SF
Stories	1
Typical Floor	128,275 SF
Construction	Reinforced Concrete

LAND

Land Acres	12.17 AC
Parcels	29-119-21-32-0016

EXPENSES

Taxes	\$1.78/SF (2021)
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AMENITIES

- Bus Line
- Property Manager on Site
- Storage Space
- Monument Signage
- Signage

TRANSPORTATION

Parking	30 available (Surface); Ratio of 0.23/1,000 SF
Commuter Rail	11 min drive to Fridley Station Commuter Rail (Northstar Corridor)
Airport	38 min drive to Minneapolis-Saint Paul International Airport
Walk Score®	Car-Dependent (25)
Transit Score®	Some Transit (32)

LOADING

Docks	20 ext 4 int	Drive Ins	None
Cranes	None	Rail Spots	Yes
Rail Line	Yes		

SALE

Sold Price	\$21,642,514 (\$168.72/SF) - Part of Portfolio
Date	Sep 2013
Sale Type	Investment
Cap Rate	7.49%
Properties	9

TENANTS

Americold	128,275 SF
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PROPERTY CONTACTS

True Owner	The Necessity Retail REIT, Inc. 650 Fifth Ave New York, NY 10019 (212) 415-8500 (p)
Previous True Owner	IRC Retail Centers 814 Commerce Dr Oak Brook, IL 60523 (877) 208-6656 (p) (630) 218-5270 (f)
Previous True Owner	InvenTrust Properties Corp. 3025 Highland Pky Downers Grove, IL 60515 (630) 570-0700 (p) (630) 218-4957 (f)
Previous True Owner	Atlas Cold Storage 5255 Yonge St Toronto, ON 1 (416) 912-2352 (p)

Recorded Owner	ARC HR5BPMN001 LLC 650 Fifth Ave New York, NY 10019
Previous True Owner	DRA Advisors, LLC 2901 Butterfield Rd Oak Brook, IL 60523 (630) 218-8000 (p) (630) 218-4935 (f)
Previous True Owner	Americold 7130 Winnetka Ave N Brooklyn Park, MN 55428 (763) 535-5000 (p) (763) 533-0452 (f)
Property Manager	Americold 7130 Winnetka Ave N Brooklyn Park, MN 55428 (763) 535-5000 (p) (763) 533-0452 (f)

400 4th St SW

Waseca, MN 56093 - Minnesota South Area Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2000
RBA	279,521 SF
Stories	1
Typical Floor	279,521 SF

LAND

Land Acres	10.53 AC
Zoning	I-2
Parcels	17.219.0010, 17.219.0020

EXPENSES

Taxes	\$0.36/SF (2021)
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SALE

Sold Price	\$12,500,000 (\$44.72/SF) - Part of Portfolio
Date	Dec 2021
Sale Type	Investment
Properties	3

LOADING

Drive Ins	None	Rail Spots	None
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TRANSPORTATION

Walk Score®	Somewhat Walkable (60)
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TENANTS

Birds Eye Foods	279,521 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 46500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)	Recorded Owner	Lineage Logistics LLC
			
Recorded Owner	Lineage Logistics Services LLC 4704 Terminal Dr Mc Farland, WI 53558	Previous True Owner	Midwest Refrigerated Services 305 Scott Dr Clinton, WI 53525 (262) 723-4100 (p)
			
Previous True Owner	Pinnacle Foods Inc. 399 Jefferson Rd Parsippany, NJ 07054 (973) 541-6620 (p) (302) 655-5049 (f)		
			

1400 E 8th St - Americold

Fairmont, MN 56031 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1975
RBA	121,594 SF
Stories	1
Typical Floor	121,594 SF
Ceiling Ht	24'
Construction	Reinforced Concrete

LAND

Land Acres	8.34 AC
Zoning	I2
Parcels	230380020

EXPENSES

Taxes	\$0.40/SF (2021)
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LOADING

Docks	15 ext	Drive Ins	None
Rail Spots	None		

SALE

Sold Price	\$1,280,000,000 (\$245.61/SF) - Port-
Date	May 2019
Sale Type	Investment
Properties	21

TRANSPORTATION

Walk Score®	Car-Dependent (6)
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TENANTS

Americold	121,594 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-6824 (f)	Recorded Owner	Fairmont Refrig Svc Prop LLC 401 Douglas St Sioux City, IA 51101
Previous True Owner	Cloverleaf Cold Storage, Inc. 401 Douglas St Sioux City, IA 51101 (712) 279-8000 (p) (712) 279-8032 (f)	Property Manager	Americold 1400 E 8th St Fairmont, MN 56031 (507) 238-4211 (p)

1000 Arctic Ave - Americold

Zumbrota, MN 55992 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1996
Year Renov	2007
RBA	224,320 SF
Stories	2
Typical Floor	176,499 SF

LAND

Land Acres	4.08 AC
Parcels	72.375.0010, 72.375.0020, 72.375.0021

EXPENSES

Taxes	\$1.31/SF (2021)
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AMENITIES

- Monument Signage
- Signage
- Property Manager on Site
- Storage Space

TRANSPORTATION

Airport	46 min drive to Rochester International Airport
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LOADING

Drive Ins	None	Rail Spots	None
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SALE

Sold Price	\$33,808,595 (\$150.72/SF) - Part of Portfolio
Date	Sep 2013
Sale Type	Investment
Cap Rate	7.49%
Properties	9

TENANTS

Americold	224,320 SF
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PROPERTY CONTACTS

True Owner	The Necessity Retail REIT, Inc. 650 Fifth Ave New York, NY 10019 (212) 415-6500 (p)	Recorded Owner	ARC HR5ZUMN001 LLC 650 Fifth Ave New York, NY 10019
Previous True Owner	IRC Retail Centers 814 Commerce Dr Oak Brook, IL 60523 (877) 206-6656 (p) (830) 218-5270 (f)	Previous True Owner	InvenTrust Properties Corp. 3025 Highland Pky Downers Grove, IL 60515 (830) 570-0700 (p) (830) 218-4957 (f)
Previous True Owner	Atlas Cold Storage 5255 Yonge St Toronto, ON 1 (416) 912-2352 (p)	Property Manager	Americold 1000 Arctic Ave Zumbrota, MN 55992 (507) 732-4224 (p)

17113 County Road 29 - Americold

New Ulm, MN 56073 - Minnesota South Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1990
RBA	59,980 SF
Stories	1
Typical Floor	59,980 SF

LAND

Land Acres	3.48 AC
Zoning	B-3
Parcels	19001400101050

EXPENSES

Taxes	\$0.34/SF (2021)
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AMENITIES

- Air Conditioning

TRANSPORTATION

Walk Score®	Car-Dependent (1)
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LOADING

Drive Ins	None	Rail Spots	None
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SALE

Sold Price	\$975,000,000 - Portfolio Price
Date	Nov 2010
Sale Type	Owner User
Properties	58
Financing	1st Mortgage Bal/Pmt: \$800,000,000/-

TENANTS

Americold	59,980 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (878) 441-1400 (p) (878) 441-6824 (f)	Recorded Owner	Inland American Nu Atlas Llc 2211 York Rd Oak Brook, IL 60523
Previous True Owner	Versacold 2115 Commissioner St Vancouver, BC V5L 1A8 1 (604) 255-4658 (p)	Property Manager	Americold 17113 County Road 29 New Ulm, MN 56073 (507) 359-2300 (p)

PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (878) 441-1400 (p) (878) 441-8824 (f)	Previous True Owner	InvenTrust Properties Corp. 3025 Highland Pky Downers Grove, IL 60515 (630) 570-0700 (p) (630) 218-4957 (f)
Previous True Owner	Atlas Cold Storage 5255 Yonge St Toronto, ON 1 (416) 912-2352 (p)	Property Manager	Americold 17113 County Road 29 New Ulm, MN 56073 (507) 359-2300 (p)

8945 Evergreen Blvd NW



Minneapolis, MN 55433 - North Central Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1995
RBA	87,000 SF
Stories	1
Typical Floor	80,000 SF

LAND

Land Acres	5.12 AC
Zoning	Commercial
Parcels	36-31-24-13-0065

LOADING

Drive Ins	None	Rail Spots	None
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TRANSPORTATION

Parking	30 available (Surface); Ratio of 0.38/1,000 SF
Commuter Rail	11 min drive to Fridley Station Commuter Rail (Northstar Corridor)
Airport	39 min drive to Minneapolis-Saint Paul International Airport
Walk Score®	Car-Dependent (26)
Transit Score®	Some Transit (34)

TENANTS

NAMSA	138,934 SF
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PROPERTY CONTACTS

Recorded Owner	Conforti Holdings LLC 7843 Chesshire Ln N Maple Grove, MN 55311 (763) 213-7353 (p)
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2626 Polar Rd

Worthington, MN 56187 - Minnesota South Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Year Built	1985
RBA	121,627 SF

LAND

Land Acres	9.80 AC
Zoning	Commercial
Parcels	31-3793-000

EXPENSES

Taxes	\$0.32/SF (2021)
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SALE

Sold Price	\$2,893,815 (\$23.79/SF)
Date	Jun 2021
Sale Type	Investment

LOADING

Drive Ins	None	Rail Spots	None
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TRANSPORTATION

Walk Score®	Car-Dependent (4)
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PROPERTY CONTACTS

True Owner	Swift Pork Company 1770 Promontory Cir Greeley, CO 80634 (970) 347-5518 (p)	Recorded Owner	Quality Refrigerated Services Inc 3301 G St Omaha, NE 68107
Previous True Owner	Quality Refrigerated Service 3301 G St Omaha, NE 68107 (402) 738-1118 (p)		

2110 Yh Hanson Ave

Albert Lea, MN 56007 - Minnesota South Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	May 1984
RBA	214,500 SF
Stories	1
Typical Floor	214,500 SF

LAND

Land Acres	11.28 AC
Zoning	I-2
Parcels	34.278.0010, 34.278.0020, 34.278.0030

EXPENSES

Taxes	\$0.73/SF (2021)
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AMENITIES

- Air Conditioning

TRANSPORTATION

Parking	93 available (Surface):
Walk Score®	Car-Dependent (17)

LOADING

Drive Ins	None	Rail Spots	None
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SALE

Sold Price	\$21,733,300 (\$101.32/SF)
Date	Feb 2022
Sale Type	Investment

TENANTS

Mrs Gerry's Kitchen	214,500 SF
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PROPERTY CONTACTS

True Owner	Broadstone Net Lease, Inc 140 Clinton Sq Rochester, NY 14604 (585) 287-6500 (p)	Recorded Owner	Broadstone Mkg Minnesota Llc 800 Clinton Sq Rochester, NY 14604
Previous True Owner	Sequel Holdings 8080 N Central Expy Dallas, TX 75208 (214) 292-4150 (p) (214) 292-4155 (f)	Previous True Owner	Mrs Gerry's Kitchen 3004 Lake Chapeau Dr Albert Lea, MN 56007 (507) 373-0327 (p)

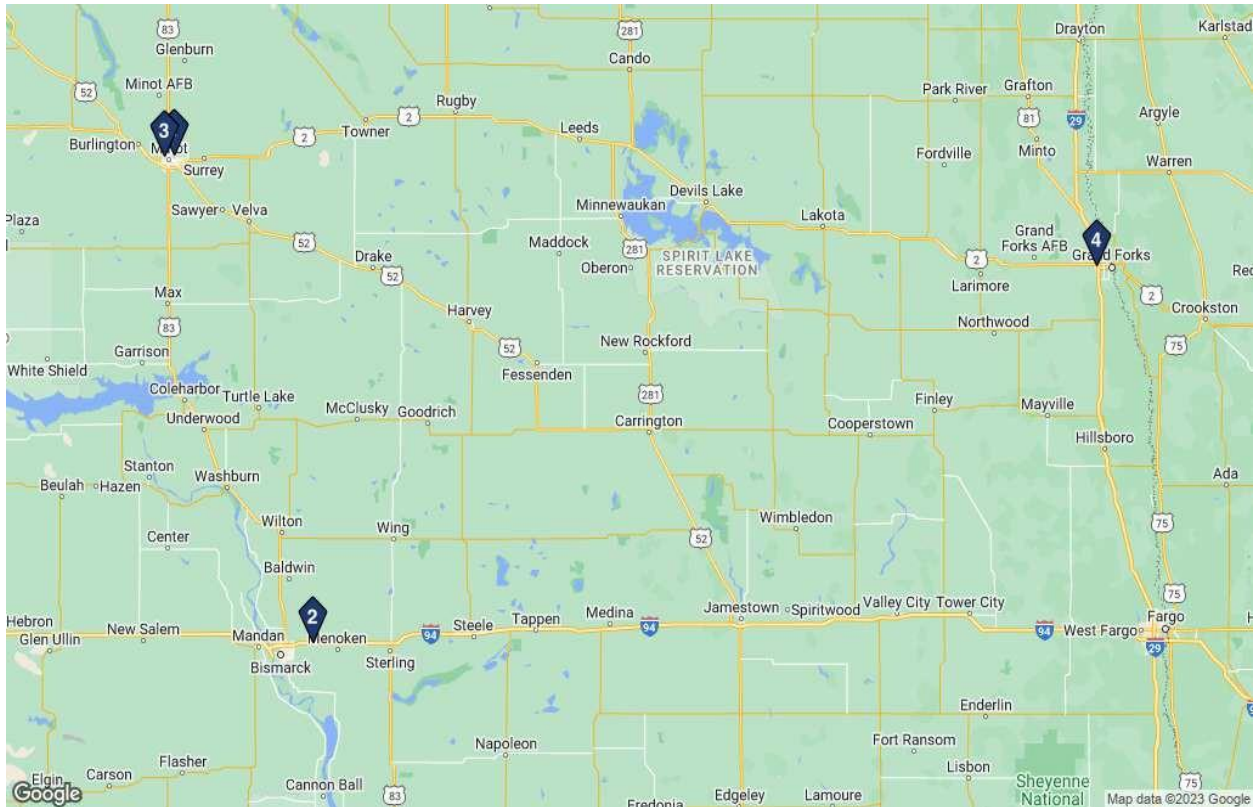
NORTH DAKOTA COLD STORAGE



North Dakota Cold Storage Property Summary Report

The following content provides an overview of the locations of cold storage in the state of North Dakota. The summary further explains average property attribute statistics and for each facility listed an individualized report explaining building metrics, land, space, SF, amenities, loading space, sale costs, transportation, tenant, property contact information, type of cold storage, year build, vacancy percentage and average asking rent per square footage.

Property Map Overview- North Dakota



Property Summary Statistics – North Dakota

Property Attributes	Low	Average	Median	High
Building SF	65,431	116,518	119,827	160,986
Ceiling Height	14'	21'4"	24'	26'
Docks	0	10	11	19
Vacancy	0%	25.0%	0%	100%
SF Available	160,986	160,986	160,986	160,986
Avg. Asking Rent/SF	-	-	-	-
Sale Price	-	-	-	-
Cap Rate	-	-	-	-
Year Built	1974	1985	1982	1999
Star Rating	★★★☆☆	★★★★★ 2.8	★★★★★ 3.0	★★★★★ 3.0

Property List Report – North Dakota

Number of Properties	Average Square Footage	Average Vacancy	Average Asking Rent per Square Footage
4	116,518	25.0%	-

	Property Name - Address	Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
1	1400 8 th Ave SE Minot, ND 58701	Industrial ★★★★★	1974	65,431 SF	0%	-	\$12.00 - 14.67 Est.	-	-
2	1751 NE 93 rd St Bismarck, ND 58501	Industrial ★★★★★	-	81,241 SF	0%	-	\$8.85 - 10.82 Est.	-	-
3	1625 Burdick Expy W Minot, ND 58701	Industrial ★★★★★	1982	160,986 SF	100%	160,986	\$13.27 - 16.22 Est.	-	-
4	5200-5400 11 th Ave Grand Forks, ND58201	Industrial ★★★★★	1999	158,412 SF	0%	-	\$6.94 - 8.48 Est.	-	-

1400 8th Ave SE

Minot, ND 58701 - Riverwalk Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1974
Year Renov	1998
RBA	65,431 SF
Stories	1
Typical Floor	65,431 SF
Ceiling Ht	26'

LAND

Land Acres	5.75 AC
Zoning	M1
Parcels	MI-19729-000-001-0

LOADING

Docks	13 int	Drive Ins	1 tot/12' w x 12' h
Cross Docks	None	Rail Spots	None

AMENITIES

- Cooler
- Freezer (Space)
- Storage Space
- USDA/FDA

POWER & UTILITIES

Power	2,000a/ 3p Heavy
Utilities	Gas - Natural, Lighting - Halogen, Sewer - City, Water - City

SALE

Sold Price	\$2,350,000 (\$35.92/SF)
Date	Sep 2021
Sale Type	Owner User

TRANSPORTATION

Airport	10 min drive to Minot International Airport
Walk Score®	Car-Dependent (28)

TENANTS

AGT Food and Ingredients	65,431 SF
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PROPERTY CONTACTS

True Owner	AGT Food and Ingredients 1611 E Century Ave Bismarck, ND 58503 (701) 751-1623 (p)	Recorded Owner	AGT Food and Ingredients 1611 E Century Ave Bismarck, ND 58503 (701) 751-1623 (p)
Previous True Owner	Development Services of America 16100 N 71st St Scottsdale, AZ 85254 (480) 927-4888 (p)		

1751 NE 93rd St

Bismarck, ND 58501 - East Bismarck Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Tenancy	Multi
RBA	81,241 SF
Stories	1
Typical Floor	77,179 SF
Ceiling Ht	14'
Construction	Metal

LAND

Land Acres	2.18 AC
Parcels	32-139-79-38-01-010

EXPENSES

Taxes	\$0.04/SF (2021)
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TRANSPORTATION

Airport	23 min drive to Bismarck Municipal Airport
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LOADING

Docks	Yes	Drive Ins	5 tot.
Cranes	None	Rail Spots	None

TENANTS

Allied Valve Inc	27,000 SF	Juel Distribution	27,000 SF
Tour Ioe	23,000 SF		

PROPERTY CONTACTS

True Owner	Kolbo Larry A 1751 NE 93rd St Bismarck, ND 58501 (701) 222-0080 (p)	Recorded Owner	Kolbo Larry A 1751 NE 93rd St Bismarck, ND 58501 (701) 222-0080 (p)
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1625 Burdick Expy W

Minot, ND 58701 - Souris Valley Submarket



LOADING

Docks	19 int	Drive Ins	None
Cross Docks	None	Rail Spots	Yes
Rail Line	Burlington Northern Santa		

AMENITIES

- Cooler
- Freezer (Space)

BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1982
RBA	160,986 SF
Stories	1
Typical Floor	160,986 SF
Ceiling Ht	24'

LAND

Land Acres	22.33 AC
Zoning	Commercial
Parcels	MI-26288-153-038-1

POWER & UTILITIES

Power	2,000a/480v 3p Heavy
Utilities	Sewer - City, Water - City

FOR LEASE

Smallest Space	160,986 SF	Industrial Avail	160,986 SF
Max Contiguous	160,986 SF		
# of Spaces	1		
Vacant	160,986 SF		
% Leased	0%		
Rent	Withheld - CoStar Est.		

AVAILABLE SPACES

Floor	Suite	Use	Type	SF Available	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st		Industrial	Direct	160,986	160,986	160,986	Withheld	Vacant	Negotiable

SALE

Sold Price	\$8,981,678 (\$55.67/SF) - Part of Portfolio
Date	Oct 2022
Sale Type	Investment
Properties	4

TRANSPORTATION

Parking	50 available (Surface);Ratio of 0.27/1,000 SF
Walk Score®	Car-Dependent (28)

TENANTS

SpartanNash Co.	185,200 SF
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PROPERTY CONTACTS

True Owner	Provender Partners 1600 Newport Center Dr Newport Beach, CA 92660 (949) 387-9300 (p)	Recorded Owner	Cre-provender Minot Llc 1600 Newport Center Dr Newport Beach, CA 92660
Previous True Owner	SpartanNash 850 76th St SW Byron Center, MI 49315 (616) 878-2000 (p) (616) 878-2691 (f)		

BUILDING NOTES

APN:MI-26-288-153-0381

5200-5400 11th Ave

Grand Forks, ND 58201 - North Dakota Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1999
RBA	158,412 SF
Stories	1
Typical Floor	158,412 SF
Construction	Reinforced Concrete

LAND

Land Acres	28.82 AC
Parcels	44181800002000

EXPENSES

Taxes	\$1.05/SF (2021)
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AMENITIES

- Cooler
- Skylights
- USDA/FDA
- Freezer (Space)
- Storage Space

TRANSPORTATION

Airport	13 min drive to Grand Forks International Airport
Walk Score®	Car-Dependent (9)
Transit Score®	Minimal Transit (16)

LOADING

Docks	9 ext	Drive Ins	5 tot.
Rail Spots	Yes	Rail Line	Yes

SALE

Sold Price	Not Disclosed - Part of Portfolio
Date	Jul 2020
Sale Type	Investment
Properties	14
Financing	1st Mortgage: Column Financial Inc Bal/Pmt: \$623,700,000/-

TENANTS

Lineage Logistics	158,412 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 48500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)	Recorded Owner	Lineage Hcs Master Re LLC 48500 Humboldt Dr Novi, MI 48377
Recorded Owner	Lineage Hcs Master Re LLC	Recorded Owner	Lineage Hcs Pa Scranton Re LLC 48500 Humboldt Dr Novi, MI 48377
Previous True Owner	Lineage Logistics 7985 NE Cherry Dr Hillsboro, OR 97124 (503) 531-5400 (p)		

BUILDING NOTES

Grand Forks, North Dakota is an ideal location for those with cold storage and logistics needs. It is a central distribution point for cold storage products throughout all of the major markets of the United States in the Midwest United States and gateway to Canada. This facility has several special features, including efficiently designed truck and rail docks, a rapid unitized unloading system and steel racking for maximum handling efficiency and product protection.

SERVICES

Freezer Storage (0° F or below)
Computerized Inventory Management and EDI Capability
Distribution and Specialized Handling
Transloading
Import/Export Services
Fire Protection; Overhead Sprinklers
Enclosed Truck and Rail Docks
USDA Approved Warehouse
Certificate of Excellence — American Institute of Baking
Land Available for Expansion
US Customs Bonded
FACILITY DATA
SIZE

3,958,825 Cubic Feet
19,000+ Pallet Positions
TRUCK

9 Unload/Loading Spots
RAIL

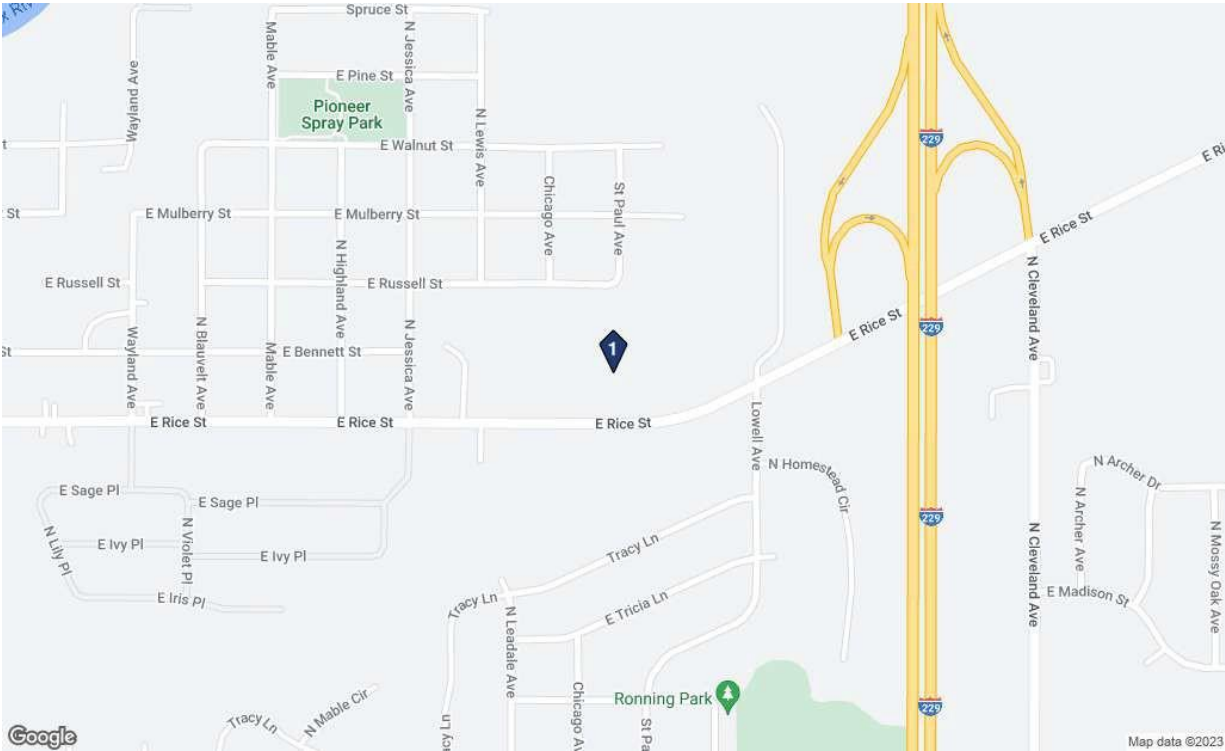
BNSF Railway Service
5 Rail Car Spots
5 Car Private Siding

SOUTH DAKOTA COLD STORAGE



South Dakota Cold Storage Property Summary Report

The following content provides an overview of the locations of cold storage in the state of South Dakota. The summary further explains average property attribute statistics and for each facility listed an individualized report explaining building metrics, land, space, SF, amenities, loading space, sale costs, transportation, tenant, property contact information, type of cold storage, year build, vacancy percentage and average asking rent per square footage.





Property Map Overview

Property Summary Statistics – South Dakota

Property Attributes	Low	Average	Median	High
Building SF	151,077	151,077	151,077	151,077
Ceiling Height	-	-	-	-
Docks	0	0	0	0
Vacancy	0%	0%	0%	0%
SF Available	-	-	-	-
Avg. Asking Rent/SF	-	-	-	-
Sale Price	-	-	-	-
Cap Rate	-	-	-	-
Year Built	1972	1972	1972	1972
Star Rating	★★★★★	★★★★★ 3.0	★★★★★ 3.0	★★★★★ 3.0

Property List Report – South Dakota

Number of Properties	Average Square Footage	Average Vacancy	Average Asking Rent per Square Footage
1	151,077	0%	-

Property Name - Address	Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
 2300 E Rice St Sioux Falls, SD 57103	 Industrial ★★★★★	1972	151,077 SF	0%	-	\$5.83 - 7.12 Est.	-	-

2300 E Rice St - Americold

Sioux Falls, SD 57103 - Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Year Built	1972
RBA	151,077 SF
Stories	1
Typical Floor	151,077 SF

LAND

Land Acres	10.76 AC
Parcels	24724

EXPENSES

Taxes	\$0.65/SF (2021)
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TRANSPORTATION

Airport	8 min drive to Joe Foss Field Airport
Walk Score®	Car-Dependent (38)
Transit Score®	Minimal Transit (19)

LOADING

Drive Ins	None	Rail Spots	Yes
Rail Line	Yes		

TENANTS

Americold	151,077 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Eky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-6824 (f)	Recorded Owner	Art Mortgage Borrower Propco 2211 York Rd Oak Brook, IL 60523
Property Manager	Americold 2300 E Rice St Sioux Falls, SD 57103 (605) 339-4258 (p)		

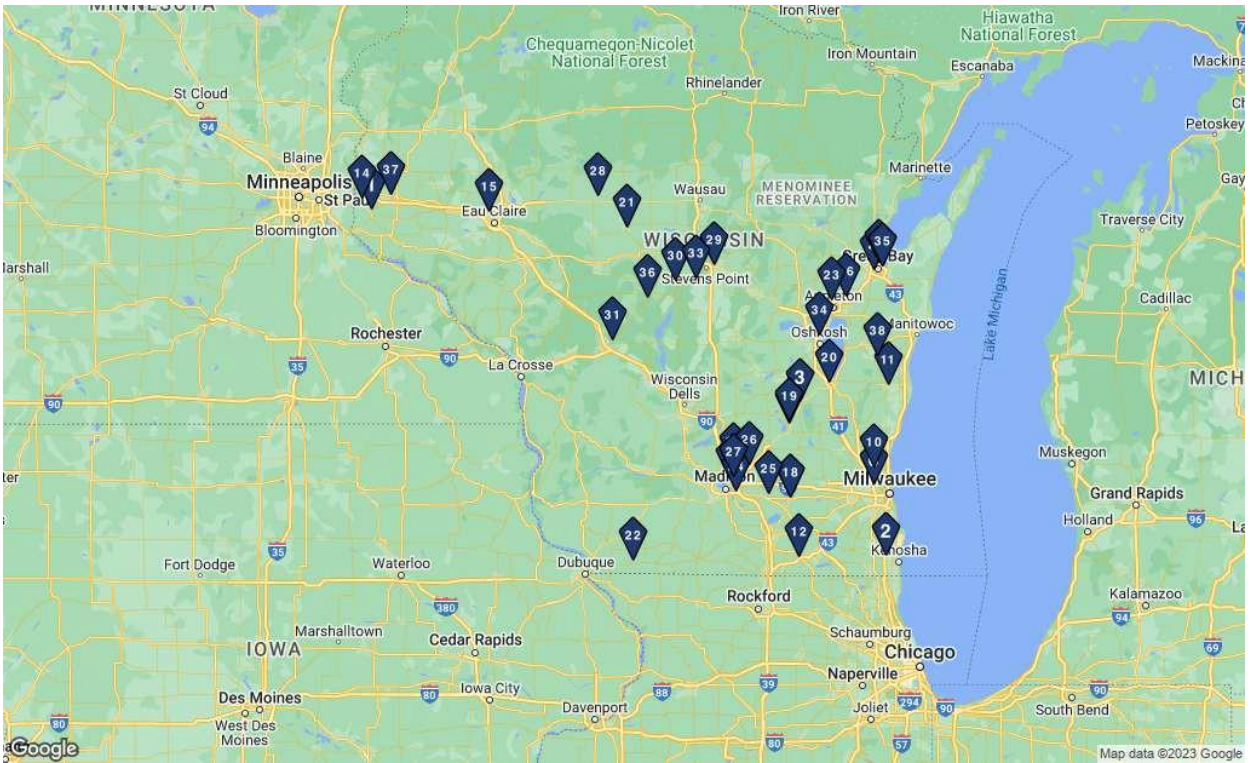
WISCONSIN COLD STORAGE



Wisconsin Cold Storage Property Summary Report

The following content provides an overview of the locations of cold storage in the state of Wisconsin. The summary further explains average property attribute statistics and for each facility listed an individualized report explaining building metrics, land, space, SF, amenities, loading space, sale costs, transportation, tenant, property contact information, type of cold storage, year build, vacancy percentage and average asking rent per square footage.

Property Map Overview - Wisconsin
















Property Summary Statistics - Wisconsin












Property Attributes	Low	Average	Median	High
Building SF	50,000	194,318	131,300	632,523
Ceiling Height	16'	27'	30'	36'
Docks	0	10	8	27
Vacancy	0%	0%	0%	0%
SF Available	45,000	45,000	45,000	45,000
Avg. Asking Rent/SF	\$4.50	\$4.50	\$4.50	\$4.50
Sale Price	\$12,500,000	\$12,500,000	\$12,500,000	\$12,500,000
Cap Rate	-	-	-	-
Year Built	1929	1988	1991	2020
Star Rating	★ ★ ★ ★ ★ 2.0	★ ★ ★ ★ ★ 3.1	★ ★ ★ ★ ★ 3.0	★ ★ ★ ★ ★ 5.0




Property List Report - Wisconsin











Number of Properties	Average Square Footage	Average Vacancy	Average Asking Rent per Square Footage
38	194,318	0%	\$4.50








	Property Name - Address	Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
1	265 Mound View Rd River Falls, WI 54022	 Industrial 	1980	74,884 SF	0%	6,000 - 45,000	\$4.50/FS	Price Not Dis-closed	-
2	10901 38th St Kenosha, WI 53144	Industrial 	2010	500,000 SF	0%	-	\$5.74 Est.	-	-
3	504 Barnes St Waupun, WI 53963	Industrial 	1960	52,950 SF	0%	-	\$4.06 - 4.96 Est.	-	-
4	2490 Broadway St Green Bay, WI 54304	Industrial 	-	87,667 SF	0%	-	\$5.00 - 6.11 Est.	-	-
5	1105-1111 N Broadway Green Bay, WI 54303	Industrial 	1982	92,536 SF	0%	-	\$5.05 - 6.17 Est.	-	-
6	11400 W Burleigh St Wauwatosa, WI 53222	Industrial 	-	290,000 SF	0%	-	\$6.70 - 8.19 Est.	-	-
7	230 Collins Rd Jefferson, WI 53549	Industrial 	1975	291,897 SF	0%	-	\$10.34 - 12.64 Est.	-	-
8	2012 Commercial Ave Madison, WI 53704	Industrial 	1929	91,530 SF	0%	-	\$8.41 - 8.49 Est.	-	-
9	4309 Cottage Grove Rd Madison, WI 53716	Industrial 	1966	194,750 SF	0%	-	\$6.65 - 7.46 Est.	-	-
10	11225 W County Line Rd Milwaukee, WI 53224	Industrial 	-	276,000 SF	0%	-	\$4.41 - 5.40 Est.	-	-

	4385 County Road PP Plymouth, WI 53073	Industrial ★★★★★	2017	443,747 SF	0%	-	\$3.89 - 4.75 Est.	-	-
	W8876 County Road X Darien, WI 53114	Industrial ★★★★★	1991	632,523 SF	0%	-	\$4.76 - 5.82 Est.	-	-

Property Name - Address	Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
 4355 Duraform Ln Windsor, WI 53598	 Industrial ★★★★★	1996	91,828 SF	0%	-	\$4.79 - 5.86 Est.	-	-
 3010 Enloe St Hudson, WI 54016	Industrial ★★★★★	2020	70,000 SF	0%	-	\$18.21 Est.	-	-
 2650 Fortune Dr Eau Claire, WI 54703	Industrial ★★★★★	2009	65,650 SF	0%	-	\$6.40 - 7.82 Est.	-	-
 3900 Freedom Rd Appleton, WI 54913	Industrial ★★★★★	2017	309,000 SF	0%	-	\$5.40 - 6.60 Est.	-	-
 1201 Green Valley Rd Beaver Dam, WI 53916	Industrial ★★★★★	-	342,000 SF	0%	-	\$4.47 - 5.47 Est.	-	-
 1015 Industrial Ave Jefferson, WI 53549	Industrial ★★★★★	1975	132,000 SF	0%	-	\$10.25 - 12.53 Est.	-	-
 N8331 Kellom Rd Beaver Dam, WI 53916	Industrial ★★★★★	2017	130,600 SF	0%	-	\$4.47 - 5.47 Est.	-	-
 187 Kohlman Rd Fond Du Lac, WI 54937	Industrial ★★★★★	1992	129,000 SF	0%	-	\$6.68 - 8.17 Est.	-	-
 404 S Laslle St Spencer, WI 54479	Industrial ★★★★★	1958	111,600 SF	0%	-	\$6.37 - 7.79 Est.	\$12,500,000	-
 110 Miner Way Shullsburg, WI 53586	Industrial ★★★★★	2002	51,363 SF	0%	-	\$4.75 - 5.80 Est.	-	-

	2000 W Pershing St Appleton, WI 54914	Industrial ★★★★★	1989	217,654 SF	0%	-	\$5.96 - 6.11 Est.	-	-
	4704 Terminal Dr McFarland, WI 53558	Industrial ★★★★★	2005	202,000 SF	0%	-	\$8.10 - 8.44 Est.	-	-
	520 Verburg St Cambridge, WI 53523	Industrial	-	50,000 SF	0%	-	\$5.84 - 7.14 Est.	-	-

	Property Name - Address	Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
	1100 Wilburn Rd Sun Prairie, WI 53590	 Industrial ★★★★★	2000	50,400 SF	0%	-	\$7.24 - 8.85 Est.	-	-
	1849 Wright St Madison, WI 53704	Industrial ★★★★★	1979	101,508 SF	0%	-	\$6.12 - 7.48 Est.	-	-
	W5051 Barager Rd Owen, WI 54460	Industrial ★★★★★	2012	120,000 SF	0%	-	\$4.81 - 5.88 Est.	-	-
	5700 E Copps Dr Stevens Point, WI 54482	Industrial ★★★★★	2013	169,000 SF	0%	-	\$5.66 - 6.92 Est.	-	-
	2321 Engel Rd Wisconsin Rapids, WI...	Industrial ★★★★★	1979	171,000 SF	0%	-	\$9.68 - 11.83 Est.	-	-
	28063 Essex Ave Tomah, WI 54660	Industrial ★★★★★	1989	188,417 SF	0%	-	\$4.49 - 5.49 Est.	-	-
	235 N Henry St Green Bay, WI 54302	Industrial ★★★★★	1935	133,507 SF	0%	-	\$5.70 - 6.96 Est.	-	-
	1801 Highway 54 Plover, WI 54467	Industrial ★★★★★	1981	478,467 SF	0%	-	\$5.93 - 7.24 Est.	-	-
	1110 Industrial Ave Oshkosh, WI 54901	Industrial ★★★★★	-	188,042 SF	0%	-	\$5.01 - 6.12 Est.	-	-

	1730 Morrow St Green Bay, WI 54302	Industrial 	1935	520,544 SF	0%	-	\$5.40 - 6.60 Est.	-	-
	1524 Necedah Rd Babcock, WI 54413	Industrial 	1999	127,260 SF	0%	-	\$5.66 - 6.92 Est.	-	-
	1940 Ridgeway St Hammond, WI 54015	Industrial 	2005	129,758 SF	0%	-	\$6.27 - 7.67 Est.	-	-
	170 Ruh Ct Kiel, WI 53042	Industrial	-	75,000 SF	0%	-	\$4.36 - 5.33 Est.	-	-

265 Mound View Rd - River Falls II- RF2



River Falls, WI 54022 - St Croix County Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Tenancy	Multi
Year Built	1980
RBA	74,884 SF
Stories	2
Typical Floor	37,442 SF
Ceiling Ht	20'
Construction	Masonry

LAND

Land Acres	6.40 AC
Zoning	I-1
Parcels	276-1039-80-000, 276-1041-20-000, 276-1041-20-050

EXPENSES

Taxes	\$0.26/SF (2022)
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POWER & UTILITIES

Power	3p
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LOADING

Docks	2 ext	Drive Ins	3 tot./8' w x 10' h
Cranes	None	Rail Spots	None

FOR LEASE

Smallest Space	6,000 SF
Max Contiguous	45,000 SF
# of Spaces	1
Vacant	0 SF
% Leased	100.0%
Rent	\$4.50
Service Type	Full Service Gross
CAM	\$2.98/SF

Industrial Avail	45,000 SF
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AVAILABLE SPACES

Floor	Suite	Use	Type	SF Available	Flr Contig	Bldg Contig	Rent	Occupancy	Term
P 1st		Industrial	Direct	6,000 - 45,000	45,000	45,000	\$4.50/FS	30 Days	Negotiable

SALE

For Sale	Part of a Portfolio - Price Not Disclosed
Sale Type	Investment
Properties	5
Status	Active
Last Sale	
Sold Price	\$2,550,000 (\$34.05/SF)
Date	Jan 2018

TENANTS

River Falls Public Trust	2,000 SF
Oso Clean	1,000 SF
Croix Valley Steak Sauces	500 SF
Kinnickinnic River Land Trust	500 SF
Starr Instrument Service	500 SF

PROPERTY CONTACTS

Sales Company	Modern Commercial 5151 Edina Industrial Blvd Edina, MN 55439 (952) 929-2011 (p)
Recorded Owner	Tidal Shore Holdings LLC 9508 Derecho Bnd Austin, TX 78737 (715) 808-8835 (p)
Previous True Owner	Elbert Properties LLC 715 St. Croix St N River Falls, WI 54022 (651) 208-1492 (p)
Previous True Owner	River Falls Industrial Center, LLC New Richmond, WI 54017

**TRANSPORTATION**

Parking	60 available (Surface); Ratio of 0.80/1,000 SF
Airport	49 min drive to Minneapolis-Saint Paul International Airport
Walk Score®	Car-Dependent (48)

Oracle Securities	1,000 SF
RFPT	1,000 SF
Jenkins Home Builders	500 SF
Oro Oso Llc	500 SF
River Mound Coffee	-

True Owner	James Tindall Jr 2400 Blaisdell Ave Minneapolis, MN 55404 (612) 813-0077 (p)
Previous True Owner	Pro One Management 2400 Blaisdell Ave S Minneapolis, MN 55404 (612) 813-0077 (p)
Previous True Owner	Johnson Kellogg Properties, LLC 339 Mt. Curve Blvd Saint Paul, MN 55115 (612) 632-3038 (p)
Property Manager	Elbert Properties LLC 715 St. Croix St N River Falls, WI 54022 (651) 208-1492 (p)

10901 38th St - Gordon Food Facility

Kenosha, WI 53144 - Kenosha East Submarket



BUILDING

Type	5 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	Mar 2010
RBA	500,000 SF
Stories	1
Typical Floor	500,000 SF
Construction	Masonry

LAND

Land Acres	135.00 AC
Zoning	M-2
Parcels	08-222-30-403-001

LOADING

Docks	None	Drive Ins	8 tot./8' w x 12' h
Cranes	None	Rail Spots	None

TRANSPORTATION

Parking	225 available (Surface);
Commuter Rail	18 min drive to Kenosha Station Commuter Rail (Union Pacific North
Airport	37 min drive to General Mitchell International Airport

TENANTS

Gordon Food Service	500,000 SF
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PROPERTY CONTACTS

True Owner	Gordon Food Service Store 420 50th St SW Grand Rapids, MI 49548 (616) 717-7069 (p) (616) 261-7600 (f)	Recorded Owner	Chicagoland DC 2008 LLC 420 50th St SW Grand Rapids, MI 49548
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BUILDING NOTES

The subject property is located south of Highway N, east of I-94, northwest of the Kenosha County Airport.

The property consists of two (2) parcels; # 08-222-30-403-302 represents 64.60 acres of land and Parcel # 08-222-30-301-010 has the address only as 38th Street per public records and represents 72.00 acres of land.

Prior to 2008 the property was located in the Somers Township and was annexed into the City of Kenosha. |

CoStar Comp # 1543213

504 Barnes St

Waupun, WI 53963 - Dodge West Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1980
Year Renov	2010
RBA	52,950 SF
Stories	1
Typical Floor	52,950 SF
Ceiling Ht	19'
Construction	Steel

LAND

Land Acres	4.00 AC
Zoning	M-2
Parcels	292-1315-0811-004

EXPENSES

Taxes	\$0.26/SF (2021)
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POWER & UTILITIES

Power	1,600a/480v 3p Heavy
Utilities	Gas, Heating, Lighting - Fluorescent, Sewer - City, Water - City

LOADING

Docks	3 ext	Drive Ins	2 tot./10' w x 10'
Rail Spots	None		--

AMENITIES

- Air Conditioning
- Cooler

SALE

Sold Price	Not Disclosed
Date	Mar 2021
Sale Type	Owner User

TRANSPORTATION

Parking	100 available (Surface);Ratio of 1.92/1,000 SF
Walk Score®	Car-Dependent (8)

TENANTS

Laack Cold Storage	54,186 SF
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PROPERTY CONTACTS

Recorded Owner	Wisconsin Dairy Distributing LLC 3142 Gilbertson Rd DeForest, WI 53532	Previous True Owner	Laack Cold Storage 1111 N Broadway St Green Bay, WI 54303 (920) 430-7370 (p)
Previous True Owner	Grande Cheese Company N11689 Dairy Rd Brownsville, WI 53006 (920) 269-7200 (p)		

BUILDING NOTES

Large WDATCP approved refrigerated warehouse/manufacturing facility. Located on State Highway 151 between Madison and Fond du Lac in the Waupun Industrial Park. Original construction in the 1980's with additions in 1996 for process space and 2000 for office. Three truck docks with levelers. Refrigeration system consists of four 30 HP compressors. Property is in good condition, ready for your business. New construction of building freezer, office, employee area break rooms, rest rooms locker roomette in 2004. In 2009, new offices and 10,000sf freezer added on.

2490 Broadway St

Green Bay, WI 54304 - Green Bay Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
RBA	87,667 SF
Stories	1
Typical Floor	87,667 SF
Construction	Metal

LAND

Land Acres	11.00 AC
Parcels	VA-146

EXPENSES

Taxes	\$1.63/SF (2021)
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TRANSPORTATION

Parking	75 available (Surface);
Airport	16 min drive to Austin Straubel International Airport
Walk Score®	Car-Dependent (33)
Transit Score®	Minimal Transit (18)

LOADING

Docks	22 ext	Drive Ins	4 tot./12' w x 16' h
Cross Docks	None	Cranes	None
Rail Spots	None		

TENANTS

Northland Cold Storage Inc	87,667 SF
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PROPERTY CONTACTS

True Owner	Northland Cold Storage Inc 2490 Broadway St Green Bay, WI 54304 (920) 431-4600 (p) (920) 431-4612 (f)	Recorded Owner	Northland Cold Storage PO BOX 11796 Green Bay, WI 54307
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1105-1111 N Broadway

Green Bay, WI 54303 - Green Bay Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Year Built	1982
RBA	92,536 SF
Stories	1
Typical Floor	92,536 SF
Ceiling Ht	26'
Construction	Reinforced Concrete

LAND

Land Acres	3.30 AC
Parcels	18-752

EXPENSES

Taxes	\$0.26/SF (2021)
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POWER & UTILITIES

Power	2,000a/480v 3p Heavy
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LOADING

Docks	8 ext	Drive Ins	None
Rail Spots	None		

TRANSPORTATION

Airport	23 min drive to Austin Straubel International Airport
Walk Score®	Car-Dependent (42)
Transit Score®	Some Transit (26)

TENANTS

MMM Cold Storage LLC	92,536 SF
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PROPERTY CONTACTS

True Owner	MJ Building LLC 1111 N Broadway Green Bay, WI 54303 (443) 564-2557 (p)	Recorded Owner	MJ Building LLC 1111 N Broadway Green Bay, WI 54303 (443) 564-2557 (p)
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11400 W Burleigh St



Wauwatosa, WI 53222 - Mayfair/Wauwatosa Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
RBA	290,000 SF
Stories	2
Typical Floor	145,000 SF
Ceiling Ht	18'
Construction	Reinforced Concrete

LAND

Land Acres	6.75 AC
Zoning	PUD
Parcels	298-9993-007

EXPENSES

Taxes	\$0.59/SF (2021)
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SALE

Sold Price	\$8,000,000 (\$27.59/SF)
Date	May 2019
Sale Type	Owner User

LOADING

Docks	10 ext	Drive Ins	15 tot.
Rail Spots	None		

TRANSPORTATION

Parking	49 available (Reserved); Ratio of 0.16/1,000 SF
Airport	27 min drive to General Mitchell International Airport
Walk Score®	Car-Dependent (38)
Transit Score®	Some Transit (36)

TENANTS

Lineage Logistics	290,000 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 46500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)	Recorded Owner	Lineage Wauwatosa Re LLC 1 Park Irvine, CA 92614
Previous True Owner	Ryder System, Inc 11690 NW 105th St Miami, FL 33178 (305) 500-3726 (p)		



230 Collins Rd - Americold



Jefferson, WI 53549 - Jefferson South Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1975
RBA	291,897 SF
Stories	2
Typical Floor	188,000 SF
Construction	Metal

LAND

Land Acres	9.73 AC
Parcels	241-0814-1421-005, 241-0814-1421-008,

EXPENSES

Taxes	\$0.67/SF (2021)
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AMENITIES

- Cooler
- Freezer (Space)
- Property Manager on Site
- Signage
- Storage Space

TRANSPORTATION

Parking	40 available (Surface); Ratio of 0.29/1,000 SF
Airport	48 min drive to Dane County Regional Airport
Walk Score®	Car-Dependent (49)

LOADING

Docks	20 ext	Drive Ins	4 tot./10' w x 12' h
Cross Docks	None	Cranes	None
Rail Spots	Yes	Rail Line	Yes

SALE

Sold Price	\$975,000,000 - Portfolio Price
Date	Nov 2010
Sale Type	Owner User
Properties	58
Financing	1st Mortgage Bal/Pmt: \$800,000,000/-

TENANTS

Americold	291,897 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (878) 441-1400 (p) (878) 441-6824 (f)	Recorded Owner	ART MORTGAGE BORROWER PROPCO 2010-5 LLC 2211 York Rd Oak Brook, IL 60523
Property Manager	Americold 230 Collins Rd Jefferson, WI 53549 (920) 674-3035 (p)		

2012 Commercial Ave

Madison, WI 53704 - Northeast Madison Submarket



LOADING

Docks	22 ext	Drive Ins	1 tot.
Cross Docks	None	Rail Spots	None

AMENITIES

- Cooler

PROPERTY CONTACTS

True Owner



Rabin Worldwide
21 Locust Ave
Mill Valley, CA 94941
(415) 522-5700 (p)
(415) 522-5701 (f)

BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Year Built	1929
RBA	91,530 SF
Stories	1
Typical Floor	91,530 SF
Ceiling Ht	38'
Columns	37w x 37'd

LAND

Land Acres	49.52 AC
Parcels	0810-313-0101-3

EXPENSES

Taxes	\$0.32/SF (2021)
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POWER & UTILITIES

Power	2,000a/480v 3p Heavy
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TRANSPORTATION

Airport	7 min drive to Dane County Regional Airport
Walk Score®	Somewhat Walkable (59)
Transit Score®	Some Transit (42)

Recorded Owner

910 Mayer LLC

4309 Cottage Grove Rd

Madison, WI 53716 - Northeast Madison Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1986
RBA	194,750 SF
Stories	1
Typical Floor	194,750 SF
Construction	Steel

LAND

Land Acres	10.98 AC
Zoning	M1
Parcels	0710-094-0099-7

EXPENSES

Taxes	\$0.90/SF (2021)
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AMENITIES

- Bus Line
- Cooler
- Signage

TRANSPORTATION

Airport	11 min drive to Dane County Regional Airport
Walk Score®	Somewhat Walkable (59)
Transit Score®	Some Transit (38)

LOADING

Docks	18 ext	Drive Ins	None
Rail Spots	Yes	Rail Line	Yes

SALE

Sold Price	\$33,005,000 (\$169.47/SF) - Part of Portfolio
Date	Dec 2021
Sale Type	Owner User
Properties	4
Financing	1st Mortgage: Guggenheim Life and Annuity Company (3.0% Conven-Bal/Pmt: \$102,500,000/-

TENANTS

Central Storage & Warehouse Co., Inc.	194,750 SF
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PROPERTY CONTACTS

Recorded Owner	Central Storage & Warehouse LLC 4301 Cottage Grove Rd Madison, WI 53716
Previous True Owner	Central Storage & Warehouse Co., Inc. 4309 Cottage Grove Rd Madison, WI 53716 (608) 221-7600 (p) (608) 221-7613 (f)



Recorded Owner	Central Storage & Warehouse LLC 4309 Cottage Grove Rd Madison, WI 53716
Previous True Owner	Central Storage & Warehouse Co 4309 Cottage Grove Rd Madison, WI 53716 (608) 221-7600 (p) (608) 221-7615 (f)



11225 W County Line Rd

Milwaukee, WI 53224 - Milwaukee NW Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
RBA	276,000 SF
Stories	1
Typical Floor	276,000 SF
Construction	Masonry

LAND

Land Acres	19.83 AC
Zoning	IE60
Parcels	002-9999-310

EXPENSES

Taxes	\$1.22/SF (2021)
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AMENITIES

- Fenced Lot
- Signage

TRANSPORTATION

Parking	66 available (Surface); Ratio of 0.42/1,000 SF
Airport	37 min drive to General Mitchell International Airport
Walk Score®	Car-Dependent (9)
Transit Score®	Minimal Transit (12)

LOADING

Drive Ins	1 tot./12' w x 14' h	Cranes	None
Rail Spots	None		

SALE

Sold Price	\$36,558,000 (\$132.46/SF) - Part of Portfolio
Date	Dec 2021
Sale Type	Investment
Properties	3

TENANTS

Midwest Refrigerated Service	276,000 SF	Lineage Logistics	6,500 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 46500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)	Recorded Owner	Lineage Logistics Services LLC 4704 Terminal Dr Mc Farland, WI 53558
Previous True Owner	Midwest Refrigerated Services 305 Scott Dr Clinton, WI 53525 (262) 723-4100 (p)	Previous True Owner	Versacold 1731 Morrow St Green Bay, WI 54302 (920) 468-8314 (p)



4385 County Road PP - Oshkosh Cold Storage

Plymouth, WI 53073 - Outlying Sheboygan Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Year Built	Aug 2017
RBA	443,747 SF
Stories	1
Typical Floor	443,747 SF
Construction	Reinforced Concrete

LAND

Land Acres	24.40 AC
Parcels	59271822688

EXPENSES

Taxes	\$1.27/SF (2021)
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TRANSPORTATION

Walk Score®	Car-Dependent (4)
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LOADING

Docks	7 ext	Drive Ins	None
Rail Spots	None		

TENANTS

Oshkosh Cold Storage	443,747 SF
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PROPERTY CONTACTS

True Owner	Oshkosh Cheese Sales & Storage 1110 Industrial Ave Oshkosh, WI 54901 (920) 231-0810 (p)	Recorded Owner	Ocs Plymouth LLC 1110 Industrial Ave Oshkosh, WI 54901 (920) 231-0810 (p)
Developer	Oshkosh Cheese Sales & Storage 1110 Industrial Ave Oshkosh, WI 54901 (920) 231-0810 (p)		

W8876 County Road X - Americold Geneva Lakes



Darien, WI 53114 - Walworth West Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1991
RBA	632,523 SF
Stories	1
Typical Floor	632,523 SF
Construction	Metal

LAND

Land Acres	30.72 AC
Zoning	M1
Parcels	BA199400001, BD3300013B

EXPENSES

Taxes	\$0.56/SF (2021)
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AMENITIES

- Cooler
- Freezer (Space)
- Property Manager on Site
- Signage
- Storage Space

LOADING

Docks	24 ext	Drive Ins	None
Cross Docks	None	Cranes	None
Rail Spots	Yes	Rail Line	Yes

SALE

Sold Price	\$36,570,000 (\$57.82/SF) - Part of Portfolio
Date	Nov 2010
Sale Type	Owner User
Properties	58
Financing	1st Mortgage Bal/Pmt: \$800,000,000/-

TRANSPORTATION

Parking	125 available (Surface); Ratio of 0.20/1,000 SF
Walk Score®	Car-Dependent (9)

TENANTS

Americold	632,523 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (878) 441-1400 (p) (878) 441-6824 (f)	Recorded Owner	ART MORTGAGE BORROWER PROPCO 2010-5 LLC 2211 York Rd Oak Brook, IL 60523
Property Manager	Americold W8876 County Road X Darien, WI 53114 (262) 724-3295 (p)		

BUILDING NOTES

Property has Inner Harbor port access.

4355 Duraform Ln



Windsor, WI 53598 - Outlying Dane East Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Multi
Year Built	1998
RBA	91,828 SF
Stories	1
Typical Floor	91,828 SF
Ceiling Ht	30'
Columns	27'w x 50'd
Construction	Steel

LAND

Land Acres	4.38 AC
Parcels	0910-323-1512-1, 0910-323-1613-1, 0910-323-1/14-1

EXPENSES

Taxes	\$0.73/SF (2021)
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POWER & UTILITIES

Power	2,000a/480v Heavy
Utilities	Gas, Heating - Gas, Lighting, Sewer, Water

LOADING

Docks	10 ext	Drive Ins	1 tot./12' w x 14' h
Cross Docks	None	Rail Spots	None

AMENITIES

- Air Conditioning
- Freezer (Space)
- Storage Space
- Cooler
- Signage

SALE

Sold Price	\$3,100,000 (\$33.78/SF)
Date	Apr 2018
Sale Type	Investment
Financing	1st Mortgage
	Bal/Pmt: \$2,100,000/-

TRANSPORTATION

Parking	20 available (Surface);Ratio of 0.21/1,000 SF
Airport	18 min drive to Dane County Regional Airport
Walk Score®	Car-Dependent (18)

TENANTS

Neesvig's	10,000 SF	1-800-Radiator & A/C	8,888 SF
Great Lakes Packaging	5,000 SF	Alliance Courier	4,840 SF

PROPERTY CONTACTS

True Owner	Robert Kreul 1326 Woodvale Dr Madison, WI 53718 (808) 224-1119 (p)	Recorded Owner	Robert M Kruel
Previous True Owner	Windsor Associates 370 Campbell Hill Ct De Forest, WI 53532 (808) 846-5886 (p)		

3010 Enloe St

Hudson, WI 54016 - St Croix County Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	Dec 2020
RBA	70,000 SF
Stories	1
Typical Floor	70,000 SF

LAND

Land Acres	4.50 AC
Zoning	Commercial
Parcels	236-1982-20-000

EXPENSES

Taxes	\$0.95/SF (2022)
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LOADING

Drive Ins	None	Rail Spots	None
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TRANSPORTATION

Airport	42 min drive to Minneapolis-Saint Paul International Airport
Walk Score®	Car-Dependent (17)

TENANTS

Minnesota Cold Chain Services	70,000 SF
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PROPERTY CONTACTS

True Owner	Tradition Capital Bank 7601 France Ave S Edina, MN 55435 (952) 920-5100 (p) (952) 563-6501 (f)	Recorded Owner	Hendoly Investments LLC 301 Enloe St Hudson, WI 54016
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2650 Fortune Dr - Central Storage & Warehouse Co.



Eau Claire, WI 54703 - Eau Claire/Menomonie Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	Mar 2009
RBA	65,650 SF
Stories	1
Typical Floor	65,650 SF
Ceiling Ht	32'
Construction	Metal

LAND

Land Acres	8.08 AC
Zoning	I1P
Parcels	14-1520-A

EXPENSES

Taxes	\$1.49/SF (2021)
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POWER & UTILITIES

Utilities	Gas
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LOADING

Docks	8 ext	Drive Ins	1 tot./10' w x 12'
Rail Spots	None		..

AMENITIES

- Freezer (Space)

SALE

Sold Price	\$10,380,000 (\$158.11/SF) - Part of Portfolio
Date	Dec 2021
Sale Type	Owner User
Properties	4
Financing	1st Mortgage: Guggenheim Life and Annuity Company (3.0% Conven-Bal/Pmt: \$102,500,000/-

TRANSPORTATION

Parking	14 available (Surface);Ratio of 0.21/1,000 SF
Walk Score®	Car-Dependent (2)

TENANTS

Central Storage & Warehouse Co Inc	65,650 SF
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PROPERTY CONTACTS

Recorded Owner	Central Storage & Warehouse LLC 4301 Cottage Grove Rd Madison, WI 53716	Recorded Owner	Central Storage & Warehouse LLC 4309 Cottage Grove Rd Madison, WI 53716
Previous True Owner	Central Storage & Warehouse Co., Inc. 4309 Cottage Grove Rd Madison, WI 53716 (808) 221-7600 (p) (808) 221-7613 (f)		
			

BUILDING NOTES

Property Features:

20' clear in the refrigerated loading areas 32' clear in the freezer
48,750 SF - racked freezer area
8,000 SF - refrigerated loading area
2,000 SF - office area
Ammonia based refrigeration system
Underfloor heating system via glycol
Fluorescent Lighting
8.08 acre site
8 dock doors with compressed air levelers, dock bumpers and seals
1 drive-in, 10'x12' ramp
480v electric service
Electrical Provider - Xcel Energy
Natural Gas Provider - Xcel Energy
Fire Suppression - Yes, Dry system
12 parking stalls
6 trailer parking stalls

3900 Freedom Rd - Nestle Dreyer's Facility

Appleton, WI 54913 - Outagamie County Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	Jul 2017
RBA	309,000 SF
Typical Floor	285,999 SF
Construction	Steel

LAND

Land Acres	30.30 AC
Parcels	280-451902

EXPENSES

Taxes	\$1.90/SF (2021)
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TRANSPORTATION

Walk Score®	Car-Dependent (1)
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LOADING

Docks	24 ext	Drive Ins	None
Rail Spots	None		

TENANTS

Nestle Dreyer's	300,000 SF
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PROPERTY CONTACTS

True Owner	Scannell Properties 8801 River Crossing Blvd Indianapolis, IN 46240 (317) 843-5959 (p) (317) 843-5957 (f)	Recorded Owner	Hickory Drive Holdings, LLC 800 E 98th St Indianapolis, IN 46240
Developer	Scannell Properties 8801 River Crossing Blvd Indianapolis, IN 46240 (317) 843-5959 (p) (317) 843-5957 (f)		

1201 Green Valley Rd

Beaver Dam, WI 53916 - Dodge West Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
RBA	342,000 SF
Stories	1
Typical Floor	342,000 SF
Construction	Metal

LAND

Land Acres	42.25 AC
Parcels	208-1214-2841-000, 208-1214-2841-001,

EXPENSES

Taxes	\$1.16/SF (2021)
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AMENITIES

- Fenced Lot
- Signage

TRANSPORTATION

Walk Score®	Car-Dependent (16)
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LOADING

Docks	27 ext	Drive Ins	1 tot. /12 w x 14' h
Rail Spots	None		

SALE

Sold Price	\$37,500,000 (\$109.65/SF)
Date	Dec 2017
Sale Type	Investment

TENANTS

Pinnacle Foods- Bird's Eye	342,000 SF
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PROPERTY CONTACTS

True Owner	Conagra Brands 1-908 Conagra Dr Omaha, NE 68102 (402) 595-4000 (p)	Recorded Owner	Conagra Foods Packaged Foods L 1201 Green Valley Rd Beaver Dam, WI 53916
Previous True Owner	Pinnacle Foods Inc. 399 Jefferson Rd Parsippany, NJ 07054 (973) 541-8820 (p) (302) 655-5049 (f)	Previous True Owner	City Of Beaver Dam 205 S Lincoln Ave Beaver Dam, WI 53916 (920) 887-4800 (p)
Previous True Owner	Parent Dott 203 Corporate Dr Beaver Dam, WI 53916 (920) 885-3388 (p)		

1015 Industrial Ave - Americold



Jefferson, WI 53549 - Jefferson South Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1975
RBA	132,000 SF
Stories	1
Typical Floor	132,000 SF
Construction	Metal

LAND

Land Acres	5.14 AC
Parcels	241-0614-1422-004

EXPENSES

Taxes	\$1.18/SF (2021)
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AMENITIES

- Cooler
- Freezer (Space)
- Property Manager on Site
- Signage
- Storage Space

LOADING

Docks	None	Drive Ins	None
Cranes	None	Rail Spots	None

TRANSPORTATION

Parking	100 available (Surface); Ratio of 0.76/1,000 SF
Airport	48 min drive to Dane County Regional Airport
Walk Score®	Car-Dependent (49)

TENANTS

Tyson	132,000 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-6824 (f)	Recorded Owner	Art Mtg Borrower Pr 2010-5 LLC
Previous True Owner	VersaCold Logistics Canada 316 Aviva Park Dr Vaughan, ON L4L 9C7 1 (905) 850-9334 (p) 1 (905) 850-6224 (f)	Property Manager	Americold 230 Collins Rd Jefferson, WI 53549 (920) 674-3035 (p)

N8331 Kellom Rd - Beaver Dam Cold Storage North



Beaver Dam, WI 53916 - Dodge West Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	Apr 2017
RBA	130,600 SF
Stories	1
Typical Floor	130,600 SF
Construction	Metal

LAND

Land Acres	22.60 AC
Parcels	208-1214-2221-001

LOADING

Docks	6 ext	Drive Ins	1 tot/8'11" w
Rail Spots	None		

TRANSPORTATION

Parking	60 available (Surface); Ratio of 0.45/1,000 SF
Walk Score®	Car-Dependent (4)

PROPERTY CONTACTS

True Owner	Barnett Companies W7530 County Rd S Juneau, WI 53039 (920) 887-1672 (p)
Developer	Barnett Companies W7530 County Rd S Juneau, WI 53039 (920) 887-1672 (p)

Recorded Owner	Beaver Dam Cold Storage, LLC W7530 County Rd S Juneau, WI 53039
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187 Kohlman Rd

Fond Du Lac, WI 54937 - Fond du Lac Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1992
RBA	129,000 SF
Stories	1
Typical Floor	129,000 SF
Construction	Metal

LAND

Land Acres	8.86 AC
Zoning	M2
Parcels	FDL-15-17-22-253-00

EXPENSES

Taxes	\$1.21/SF (2021)
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POWER & UTILITIES

Utilities	Gas, Heating, Lighting, Sewer, Water
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LOADING

Docks	Yes	Drive Ins	None
Cranes	None	Rail Spots	None

AMENITIES

- Cooler
- Freezer (Space)

SALE

Sold Price	\$3,943,489 (\$30.57/SF) - Part of Portfolio
Date	Aug 2020
Sale Type	Investment
Properties	2

TRANSPORTATION

Parking	62 available (Surface); Ratio of 0.20/1,000 SF
Walk Score®	Car-Dependent (11)

TENANTS

GLK Foods LLC	129,000 SF
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PROPERTY CONTACTS

True Owner	Commercial Horizons 1175 Lombardi Ave Green Bay, WI 54304 (920) 434-7800 (p)	Recorded Owner	RJW Family Investments 111 N Washington St Green Bay, WI 54301
Previous True Owner	The Fiore Companies 150 E Gilman St Madison, WI 53703 (608) 255-5060 (p) (608) 255-8780 (f)		

BUILDING NOTES

This industrial building is located on 8.86 acres of land and features cooler and freezer space.

404 S Lasalle St

Spencer, WI 54479 - Wausau/Stevens Point Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
Tenancy	Multi
Year Built	1958
RBA	111,600 SF
Stories	1
Typical Floor	111,600 SF
Ceiling Ht	18'

LAND

Land Acres	4.25 AC
Zoning	Commerical
Parcels	181-2602-082-0952

LOADING

Docks	3 ext	Drive Ins	5 tot.
Cross Docks	None	Rail Spots	None

AMENITIES

- Air Conditioning

POWER & UTILITIES

Power	3p
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SALE

For Sale	\$12,500,000 (\$112.01/SF)
Sale Type	Investment
Status	Active

TRANSPORTATION

Parking	6 available (Surface);Ratio of 0.05/1,000 SF
Walk Score®	Car-Dependent (30)

PROPERTY CONTACTS

Sales Company	Results Commercial 748 Grand Ave Saint Paul, MN 55105 (651) 256-7404 (p) (651) 698-7686 (f)	True Owner	Spencer Cold Storage LLC 7855 Hilltop Rd Pittsville, WI 54466
Recorded Owner	Spencer Cold Storage Llc 7855 Hilltop Rd Pittsville, WI 54466	Previous True Owner	Hughes, Daniel E. 404 S Lasalle St Spencer, WI 54479 (715) 384-2529 (p)

SALE HIGHLIGHTS

- \$12,500,000 Asking Price with a Strong
- Leading US Food Manufacturer Primary Tenant + Owner/Operator Dry Storage Tenant
- 8.88 Acres with 111, 600 SF, Zoned Industrial (Up to 60,000 SF avail to build)
- 2 Tenant Double (NN) Net Lease Investment Opportunity
- New long term lease with two options to renew
- Excellent condition with many improvements in & out - see OM for details.

110 Miner Way - Bldg 1



Shullsburg, WI 53586 - Wisconsin South Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2002
RBA	51,383 SF
Stories	1
Typical Floor	51,383 SF

LAND

Land Acres	18.00 AC
Parcels	281.0518.0000, 281.0518.0100, 281.0518.4300

LOADING

Drive Ins	None	Rail Spots	None
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SALE

Sold Price	\$2,318,100 (\$45.13/SF) - Part of Portfolio
Date	Sep 2008
Sale Type	Investment or Owner User
Properties	3

TRANSPORTATION

Airport	53 min drive to Dubuque Regional Airport
Walk Score®	Car-Dependent (35)

TENANTS

Prairie Farms Shullsburg-White Hill Cheese Plant	51,383 SF
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PROPERTY CONTACTS

True Owner	Prairie Farms Dairy, Inc. 3744 Staunton Rd Edwardsville, IL 62025 (618) 659-5700 (p) (217) 854-6428 (f)	Recorded Owner	Prairie Farms Dairy, Inc. 3744 Staunton Rd Edwardsville, IL 62025 (618) 659-5700 (p) (217) 854-6428 (f)
Previous True Owner	Swiss Valley Farms Co 247 Research Pkwy Davenport, IA 52808 (563) 468-8600 (p)		

BUILDING NOTES

The improvements consist of three buildings plus the Waste Water Treatment building totaling 80,058 square feet and constructed between the years of 2002 and 2004. Building #4, the wastewater enclosure, and is considered part of the machinery and equipment and is not included in the total Building area.

2000 W Pershing St - Americold

Appleton, WI 54914 - Outagamie County Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1989
RBA	217,654 SF
Stories	2
Typical Floor	108,827 SF
Ceiling Ht	36'
Construction	Metal

LAND

Land Acres	4.68 AC
Parcels	102-288700

EXPENSES

Taxes	\$0.20/SF (2021)
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AMENITIES

- Cooler
- Signage

TRANSPORTATION

Airport	17 min drive to Outagamie County Regional Airport
Walk Score®	Car-Dependent (31)

LOADING

Docks	21 ext	Drive Ins	None
Rail Spots	None		

SALE

Sold Price	\$975,000,000 - Portfolio Price
Date	Nov 2010
Sale Type	Owner User
Properties	58
Financing	1st Mortgage Bal/Pmt: \$800,000,000/-

TENANTS

Americold	217,654 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (878) 441-1400 (p) (878) 441-8824 (f)	Recorded Owner	Art Mtg Borrower Propco 2010-5 2000 W Pershing St Appleton, WI 54914
Previous True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (878) 441-1400 (p) (878) 441-8824 (f)	Property Manager	Americold 28063 Essex Ave Tomah, WI 54660 (808) 372-2500 (p)

4704 Terminal Dr

McFarland, WI 53558 - Southeast Madison Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2005
RBA	202,000 SF
Stories	1
Typical Floor	202,000 SF
Construction	Steel

LAND

Land Acres	29.90 AC
Zoning	M-1C
Parcels	0710-331-8250-7, 0710-342-8711-1

EXPENSES

Taxes	\$1.16/SF (2021)
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AMENITIES

- Fenced Lot

TRANSPORTATION

Parking	40 available (Surface); Ratio of 0.30/1,000 SF
Airport	17 min drive to Dane County Regional Airport
Walk Score®	Car-Dependent (19)

LOADING

Docks	18 ext	Drive Ins	None
Rail Spots	None		

SALE

Sold Price	\$18,304,000 (\$90.61/SF) - Part of Portfolio
Date	Dec 2021
Sale Type	Investment
Properties	3

TENANTS

Midwest Refrigerated Services	202,000 SF	Lineage Logistics	6,500 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 46500 Humboldt Dr Novi, MI 48377 (800) 678-7271 (p)	Recorded Owner	Lineage Logistics Services LLC 4704 Terminal Dr Mc Farland, WI 53558
Previous True Owner	Midwest Refrigerated Services 305 Scott Dr Clinton, WI 53525 (262) 723-4100 (p)	Previous True Owner	Midwest Refrigerated Services 11225 W County Line Rd Milwaukee, WI 53224 (414) 410-8282 (p)
Previous True Owner	Alliance Development Corporation Elkhorn, WI 53121 (262) 723-4100 (p)		

520 Verburg St

Cambridge, WI 53523 - Outlying Dane East Submarket



BUILDING

Type	2 Star Industrial Refrigeration/Cold Storage
RBA	50,000 SF
Stories	1
Typical Floor	50,000 SF

LAND

Land Acres	8.95 AC
Zoning	C-2
Parcels	0612-014-9515-1

EXPENSES

Taxes	\$0.77/SF (2021)
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LOADING

Docks	4 ext	Drive Ins	None
Rail Spots	None		

TRANSPORTATION

Airport	35 min drive to Dane County Regional Airport
Walk Score®	Car-Dependent (30)

PROPERTY CONTACTS

True Owner	Wolf Warehousing & Trucking 521 Verburg St Cambridge, WI 53523 (608) 423-4967 (p) (608) 423-4968 (f)	Recorded Owner	R & J Wolf LLC
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1100 Wilburn Rd

Sun Prairie, WI 53590 - Outlying Dane East Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2000
RBA	50,400 SF
Stories	1
Typical Floor	50,400 SF
Ceiling Ht	23'
Construction	Reinforced Concrete

LAND

Land Acres	5.76 AC
Zoning	Industrial
Parcels	0911-331-0631-2

EXPENSES

Taxes	\$1.24/SF (2021)
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POWER & UTILITIES

Power	1,200a/480v 3p Heavy
Utilities	Gas, Heating, Lighting, Sewer, Water

SALE

Sold Price	\$2,975,000 (\$59.03/SF)
Date	Jul 2015
Sale Type	Owner User

LOADING

Docks	10 ext	Drive Ins	10 tot./8' w x 9' h
Cranes	None	Rail Spots	None

AMENITIES

- Air Conditioning
- Cooler
- Floor Drains
- Freezer (Space)
- Signage
- Storage Space

TRANSPORTATION

Parking	65 available (Surface); Ratio of 1.28/1,000 SF
Airport	23 min drive to Dane County Regional Airport
Walk Score®	Car-Dependent (21)

TENANTS

Local Source Foods	50,400 SF
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PROPERTY CONTACTS

True Owner	First American Exchange Company 215 S State St Salt Lake City, UT 84111 (866) 516-1031 (p) (801) 578-8898 (f)	Recorded Owner	FAE Holdings 461634R LLC 215 S State St Salt Lake City, UT 84111
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BUILDING NOTES

16,200 SF - Freezer (0° Freon system)
15,084 SF - Cooler (35° Freon system)
7,482 SF - Dry Storage
11,644 SF - Office + Mezzanine Office and Storage

Features:

- Tilt-up concrete building; built in 2000
- Building expandable to approximately 100,000 SF
- Parcel size: 5.75 Acres
- Clear height: Approx. 23' (22' in freezer)
- Floor thickness: 5.5" slab with mesh reinforcement
- Freezer floor poured over rigid insulation and heated air below to prevent heaving.
- Roof: Ballasted rubber membrane (r=40 in cooler)
- Lighting: Metal halide
- Power: 1200 Amp, 480v, 3-phase
- Full backup generator onsite (Generac)
- Ten (10) loading docks (8'x9') (can add 3 more)
- Two (2) 30,000 lb. levelers
- Gas-fired unit heaters in dry storage areas
- Freon cooling systems for freezer/cooler (rooftop equipment)
- Small food prep room with freestanding 32" cooler
- Restrooms: Multiple sets
- Breakroom with plumbing on both floors
- Fully sprinklered (8" main)
- Dry pipe system in cooler, wet system with dry pendants in freezer, wet system in dry storage and office
- Approximately 65 parking stalls onsite, expandable
- Two (2) front entrances into office
- Separate car/truck parking lot entrances
- Visibility and signage facing Highway 151
- Distance to I-90/39: 8.5 miles

1849 Wright St

Madison, WI 53704 - Northeast Madison Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1979
RBA	101,508 SF
Stories	1
Typical Floor	101,508 SF
Ceiling Ht	32'
Construction	Metal

LAND

Land Acres	11.32 AC
Zoning	M1, TE
Parcels	0810-294-0403-5

EXPENSES

Taxes	\$0.00/SF (2021)
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AMENITIES

- bus Line
- Cooler
- Fenced Lot
- Signage

TRANSPORTATION

Parking	100 available (Surface);Ratio of 1.04/1,000 SF
Airport	8 min drive to Dane County Regional Airport
Walk Score®	Car-Dependent (31)
Transit Score®	Some Transit (38)

LOADING

Docks	18 ext	Drive Ins	16 tot.
Rail Spots	None		

SALE

Sold Price	\$4,281,784 (\$42.18/SF) - Part of Portfolio
Date	Mar 2011
Sale Type	Owner User
Properties	2

TENANTS

Badgerland Cold Storage & Warehouse	101,508 SF
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PROPERTY CONTACTS

True Owner	Madison Area Technical College 3550 Anderson St Madison, WI 53704 (608) 246-6016 (p)	Recorded Owner	Madison Area Technical College 3550 Anderson St Madison, WI 53704 (608) 246-6016 (p)
Previous True Owner	Kinsman Development Company 1103 Wellesley Rd Madison, WI 53705 (608) 222-0285 (p)		

W5051 Barager Rd

Owen, WI 54460 - Eau Claire/Menomonie Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2012
RBA	120,000 SF
Stories	1
Typical Floor	120,000 SF
Construction	Steel

LAND

Land Acres	11.22 AC
Parcels	265-0321.001

EXPENSES

Taxes	\$1.07/SF (2021)
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SALE

Sold Price	\$13,571,429 (\$113.10/SF) - Part of Portfolio
Date	Oct 2021
Sale Type	Owner User
Properties	3

LOADING

Drive Ins	<u>None</u>	Rail Spots	None
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TRANSPORTATION

Parking	44 available (Surface) <u>Ratio</u> of 0.36/1,000 SF
Walk Score®	Car-Dependent (1)

TENANTS

Nor-Am Cold Storage	120,000 SF
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PROPERTY CONTACTS

True Owner	Nor-Am Cold Storage 801 6th St SW Le Mars, IA 51031 (712) 546-4489 (p) (712) 546-5844 (f)	Recorded Owner	Nor-Am Cold Storage 801 6th St SW Le Mars, IA 51031 (712) 546-4489 (p) (712) 546-5844 (f)
Previous True Owner	Roehl Transport Inc 1916 E 29th St Marshfield, WI 54449 (715) 581-3795 (p)	Previous True Owner	Brock Cold Storage 5800 Grant Rd Vesper, WI 54489 (715) 569-3943 (p)

5700 E Copps Dr

Stevens Point, WI 54482 - Wausau/Stevens Point Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2013
Year Renov	2018
RBA	169,000 SF
Stories	1
Typical Floor	169,000 SF

LAND

Land Acres	27.31 AC
Parcels	281-23-0801210006

EXPENSES

Taxes	\$5.34/SF (2021)
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SALE

Sold Price	\$28,050,000 (\$165.98/SF)
Date	May 2018
Sale Type	Investment
Financing	1st Mortgage
	Bal/Pmt: \$20,000,000/-

LOADING

Docks	27 ext	Drive Ins	None
Rail Spots	None		

TRANSPORTATION

Airport	31 min drive to Central Wisconsin Airport
Walk Score®	Car-Dependent (6)

TENANTS

Lineage Logistics	169,000 SF
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PROPERTY CONTACTS

True Owner	Lineage Logistics 48500 Humboldt Dr Nowi, MI 48377 (800) 678-7271 (p)	Recorded Owner	Lineage Scs WI LLC
Previous True Owner	Service Cold Storage LLC 5700 EM Copps Dr Stevens Point, WI 54481 (715) 544-4565 (p)		

2321 Engel Rd - Wisconsin Rapids Cooler

Wisconsin Rapids, WI 54495 - Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1979
RBA	171,000 SF
Stories	1
Typical Floor	171,000 SF
Ceiling Ht	31'

LAND

Land Acres	10.51 AC
Parcels	34-00710

EXPENSES

Taxes	\$0.85/SF (2021)
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POWER & UTILITIES

Power	1,600a/ 3p Heavy
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LOADING

Docks	18 ext	Drive Ins	1 tot.
Rail Spots	None		

TRANSPORTATION

Airport	52 min drive to Central Wisconsin Airport
Walk Score®	Car-Dependent (5)

TENANTS

WOWlogistics	171,000 SE
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PROPERTY CONTACTS

True Owner	WOW Logistics Company 3034-3044 W Wisconsin Ave Appleton, WI 54914 (920) 734-9924 (p) (920) 734-2897 (f)	Recorded Owner	Rapids/Cooler Warehouse LLC 3040 W Wisconsin Ave Appleton, WI 54914
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28063 Essex Ave - Americold

Tomah, WI 54660 - La Crosse/Onalaska Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1989
Year Renov	1994
RBA	188,417 SF
Stories	1
Typical Floor	188,417 SF

LAND

Land Acres	10.26 AC
Parcels	006-00480-2500

EXPENSES

Taxes	\$0.29/SF (2021)
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TRANSPORTATION

Walk Score®	Car-Dependent (7)
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LOADING

Docks	17 ext	Drive Ins	None
Rail Spots	None		

TENANTS

Americold	188,417 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-8824 (f)	Recorded Owner	Art Mtg Borrower Propoo 2013 L 10 10 Glenlake Parkway So Tower Ste Atlanta, GA
Property Manager	Americold 28063 Essex Ave Tomah, WI 54660 (808) 372-2500 (p)		

235 N Henry St - Americold

Green Bay, WI 54302 - Green Bay Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1935
RBA	133,507 SF
Stories	1
Typical Floor	133,507 SF

LAND

Land Acres	25.53 AC
Parcels	21-1203

EXPENSES

Taxes	\$1.07/SF (2021)
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AMENITIES

- Cooler
- Freezer (Space)
- Signage
- Fenced Lot
- Property Manager on Site
- Storage Space

LOADING

Drive Ins	None	Rail Spots	Yes
Rail Line	Yes		

TRANSPORTATION

Airport	25 min drive to Austin Straubel International Airport
Walk Score®	Somewhat Walkable (53)
Transit Score®	Some Transit (30)

TENANTS

Americold	133,507 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (878) 441-1400 (p) (878) 441-6824 (f)	Recorded Owner	Purple Rose Gb
Property Manager	Americold 1731 Morrow St Green Bay, WI 54302 (920) 468-8311 (p) (920) 468-0210 (f)		

1801 Highway 54 - Americold

Plover, WI 54467 - Wausau/Stevens Point Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1981
RBA	478,467 SF
Stories	1
Typical Floor	478,467 SF

LAND

Land Acres	18.78 AC
Zoning	I
Parcels	030-23-0733-16.01

EXPENSES

Taxes	\$0.29/SF (2021)
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TRANSPORTATION

Airport	43 min drive to Central Wisconsin
Walk Score®	Car-Dependent (10)

LOADING

Drive Ins	None	Rail Spots	Yes
Rail Line	Yes		

TENANTS

Americold	478,467 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-8824 (f)	Recorded Owner	Art Mtg Borrower Propco 2013 L 10 10 Glenlake Parkway So Tower Ste Atlanta, GA
Previous True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-8824 (f)	Property Manager	Americold 28063 Essex Ave Tomah, WI 54660 (808) 372-2500 (p)

1110 Industrial Ave

Oshkosh, WI 54901 - Submarket



LOADING

Drive Ins	None	Rail Spots	None
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BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
RBA	188,042 SF
Stories	1
Typical Floor	188,042 SF

LAND

Land Acres	14.92 AC
Zoning	M-1
Parcels	018-008401

TRANSPORTATION

Airport	31 min drive to Outagamie County Regional Airport
Walk Score®	Car-Dependent (5)

TENANTS

Oshkosh Cold Storage	188,042 SF
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PROPERTY CONTACTS

True Owner	Oshkosh Cold Storage 1110 Industrial Ave Oshkosh, WI 54901 (920) 231-0810 (p) (920) 231-9441 (f)	Recorded Owner	Oshkosh Storage Co 1110 Industrial Ave Oshkosh, WI 54901
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1730 Morrow St - Americold

Green Bay, WI 54302 - Green Bay Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1935
RBA	520,544 SF
Stories	1
Typical Floor	520,544 SF

LAND

Land Acres	25.53 AC
Parcels	21-1203

EXPENSES

Taxes	\$0.27/SF (2021)
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AMENITIES

- Cooler
- Freezer (Space)
- Property Manager on Site
- Storage Space

LOADING

Drive Ins	None	Rail Spots	Yes
Rail Line	Yes		

TRANSPORTATION

Airport	25 min drive to Austin Straubel International Airport
Walk Score®	Somewhat Walkable (67)
Transit Score®	Some Transit (30)

TENANTS

Americold	520,544 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-6824 (f)	Recorded Owner	PURPLE ROSE GB LP
Property Manager	Americold 1731 Morrow St Green Bay, WI 54302 (920) 468-8311 (p) (920) 468-0210 (f)		

1524 Necedah Rd

Babcock, WI 54413 - Wausau/Stevens Point Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	1999
RBA	127,260 SF
Stories	1
Typical Floor	127,260 SF

LAND

Land Acres	12.68 AC
Parcels	14-00221, 14-00225

EXPENSES

Taxes	\$0.69/SF (2021)
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SALE

Sold Price	Not Disclosed
Date	Dec 2006
Sale Type	Investment

LOADING

Drive Ins	<u>None</u>	Rail Spots	None
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TRANSPORTATION

Walk Score®	Car-Dependent (5)
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TENANTS

Americold	127,260 SF
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PROPERTY CONTACTS

True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-6824 (f)	Recorded Owner	Art Mortgage Borrower Propco 10 Glenlake Pky Atlanta, GA 30328
Recorded Owner	OCEAN SPRAY CRANBERRIES Inc 2930 Industrial St Wisconsin Rapids, WI 54495	Previous True Owner	Americold Realty Trust 10 Glenlake Pky NE Atlanta, GA 30328 (678) 441-1400 (p) (678) 441-6824 (f)
Property Manager	Americold 28063 Essex Ave Tomah, WI 54660 (808) 372-2500 (p)		

1940 Ridgeway St

Hammond, WI 54015 - St Croix County Submarket



BUILDING

Type	4 Star Industrial Refrigeration/Cold Storage
Tenancy	Single
Year Built	2005
RBA	129,758 SF
Stories	1
Typical Floor	118,398 SF
Ceiling Ht	32'
Construction	Reinforced Concrete

LAND

Land Acres	17.55 AC
Zoning	Industrial
Parcels	136-1052-00-301

EXPENSES

Taxes	\$1.55/SF (2022)
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AMENITIES

- Signage

TRANSPORTATION

Parking	120 available (Surface); Ratio of 1.13/1,000 SF
Walk Score®	Car-Dependent (7)

LOADING

Docks	22 ext	Drive Ins	2 tot./12' w x 14' h
Cross Docks	None	Cranes	None
Rail Spots	None		

SALE

Sold Price	\$7,530,000 (\$58.03/SF)
Date	Nov 2015
Sale Type	Owner User

TENANTS

Russ Davis Wholesale	129,758 SF
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PROPERTY CONTACTS

True Owner	Russ Davis Wholesale 266 NE 4th St Wadena, MN 56482 (218) 631-3070 (p) (218) 631-9024 (f)
Previous True Owner	James H. Ristow 423 165th Ave Somerset, WI 54025 (715) 247-2626 (p)

Recorded Owner	Russ Davis Wholesale 266 NE 4th St Wadena, MN 56482 (218) 631-3070 (p) (218) 631-9024 (f)
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170 Ruh Ct

Kiel, WI 53042 - Wisconsin South Area Submarket



BUILDING

Type	3 Star Industrial Refrigeration/Cold Storage
RBA	75,000 SF
Typical Floor	67,914 SF

LAND

Land Acres	2.50 AC
Parcels	051-800-000-006-00, 051-800-000-007-00

EXPENSES

Taxes	\$0.75/SF (2021)
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LOADING

Drive Ins	None	Rail Spots	None
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SALE

Sold Price	\$2,900,000 (\$38.67/SF)
Date	Apr 2021
Sale Type	Owner User
Financing	1st Mortgage: Bank of Kaukauna Bal/Pmt: \$2,900,000/-

TRANSPORTATION

Walk Score®	Car-Dependent (33)
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TENANTS

Ornuia Ingredients of North America	67,914 SF
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PROPERTY CONTACTS

True Owner	Ornuia Ingredients of North America 7630 County Highway BB Hilbert, WI 54129 (920) 989-1440 (p)	Recorded Owner	Ksj Management LLC 180 Main St Menasha, WI 54952
Previous True Owner	Holland Cold Storage Inc 3600 Electric City Blvd Kaukauna, WI 54130 (920) 766-9505 (p)		

