

# NAI Legacy Acquires a Fleet Farm in Carver, MN

## *Acquisition for DST Placement*

BLOOMINGTON, MINNESOTA, UNITED STATES, November 29, 2021 /EINPresswire.com/ -- [NAI Legacy](#) is pleased to announce the acquisition of [Fleet Farm](#) in Carver, MN. The property is comprised of a 272,196 square foot flagship store as well as a fuel/convenience store and a carwash, and an adjacent parcel of undeveloped land. The ± 33.69 Acre Property and ± 5.17 Acre Parcel of land is located at 1935 Levi Griffin Rd in Carver Minnesota. The asset will be placed in an Essential Net Leased portfolio consisting of properties located in the Midwest.

Fleet Farm was acquired in 2016 (NYSE: KKR | S&P: A) by Kohlberg Kravis Roberts & Company (KKR) for \$1.2 Billion. Founded in 1955, Fleet Farm, based in Appleton, Wisconsin, proudly serves the Upper Midwest by vending high-quality merchandise designed for life, work, home, and recreation, targeting both suburban and farm consumers. Having been in business for over 60 years, Fleet Farm is among the region's most trusted names in retail, operating in locations across Minnesota, Wisconsin, Iowa, and North Dakota. With its extensive retail sector experience, KKR aims to expand Fleet Farm's store count. Fleet Farm now has ± 47 locations and approximately ± 7,200 employees.

Amelia Bjorklund, Investment Analyst for NAI Legacy stated, "This will be a high-quality, sure-fire investment opportunity for investors across the United States. For starters, the real estate is located in a rapidly developing area, which should ensure continued tenant success, combined with the property being in the path of progress of a rapidly expanding suburban growth market.



Fleet Farm Property Image



The icing on the cake is that their absolute net lease offers 2.00% annual rental increases.”

NAI Legacy Managing Director, Michael Houge added: “Together, the real estate, tenant, and lease will be very attractive to passive, risk-averse investors. We will offer this property in a diversified, essential real estate, tax-efficient portfolio with other quality net leased properties as interests structured as Delaware Statutory Trusts (DSTs). This DST portfolio is more affordable as interests and allows access for an individual investor to be an owner of high-quality, managed trophy properties, eligible for a 1031 Tax Deferred Exchange.”

NAI Legacy acquired the Property through CBRE Atlanta, and Will Pike acted as the seller’s broker. Patricia Weller and her legal team at Monroe Moxness Berg represented NAI Legacy.

## About NAI Legacy

NAI Legacy is the tax-efficient investment platform in the NAI Global Network. NAI Legacy operates as both a provider of real estate investment products and investment brokerage services. Our Private Client Advisory™ matches our investor with tax-efficient real estate brokerage solutions such as DSTs (Delaware Statutory Trust offerings), funds, and direct investment opportunities. Our service division provides clients with comprehensive investment solutions through brokerage, net lease buyer services, property management, and accounting. Through our affiliation with the NAI Global Network, we have direct access to every major market in the United States with over 375 office locations and over 4,000 professionals. Our unique offerings of both product and services supported by a national network, allows us to tailor investment services directly to our client’s unique investment criteria across asset classes, geography, risk-tolerance, and investment preference.

For more information on tax-strategies, contact one of our team members found on [www.nailegacy.com](http://www.nailegacy.com)

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