

# Good Hope and Pilgrim Road

Menomonee Falls, Wisconsin 53051



## Affiliated Business Disclosure & Confidentiality Agreement

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

# Table of Contents

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- 01** Executive Summary
- 02** Property & Zoning Overview
- 03** Market & Area Overview

# Executive Summary

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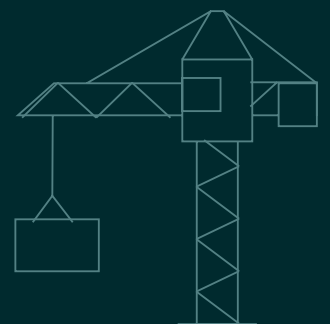
01

# The Offering

This 8.2 Acre parcel presents a compelling opportunity for commercial developers to capitalize on robust demographic trends in Menomonee Falls, specifically targeting seniors housing, schools, religious facilities, or institutional uses as permitted within the CV-2 zoning district. Strategically situated at the highly visible and accessible southeast corner of Good Hope Road and Pilgrim Road, the property benefits from daily vehicle traffic of 28,000+ and is only minutes from Highway 41/45. Waukesha County, renowned for its affluence and consistent population growth, ideally positions this site to capture a significant segment of the expanding senior population, growing families, and active community members, making it a prime location for essential services and facilities.

The Village of Menomonee Falls and the surrounding area exhibit a steadily increasing population of both seniors and young families, fueling demand for senior living communities, educational institutions, and community-focused establishments. The Village's median household income exceeds \$134,000 and boasts a high concentration of residents aged 55+ with a median age of 42, creating a compelling need for senior housing and related services long-term. These demographics, coupled with a strong local economy and a demonstrated demand for community resources, position this site as a highly attractive investment prospect with significant long-term growth potential.

The SEC of Good Hope Road and Pilgrim Road offers a strategically advantageous location, supported by robust demographic trends and a favorable economic climate. The site's accessibility, coupled with the burgeoning needs of the local community, presents a compelling opportunity for developers seeking to establish or expand their presence in the Waukesha County market. This is a rare chance to invest in a prime parcel of land poised to benefit from the continued expansion of essential services and facilities, ensuring strong returns and positive community impact for years to come.



# Property & Zoning Overview

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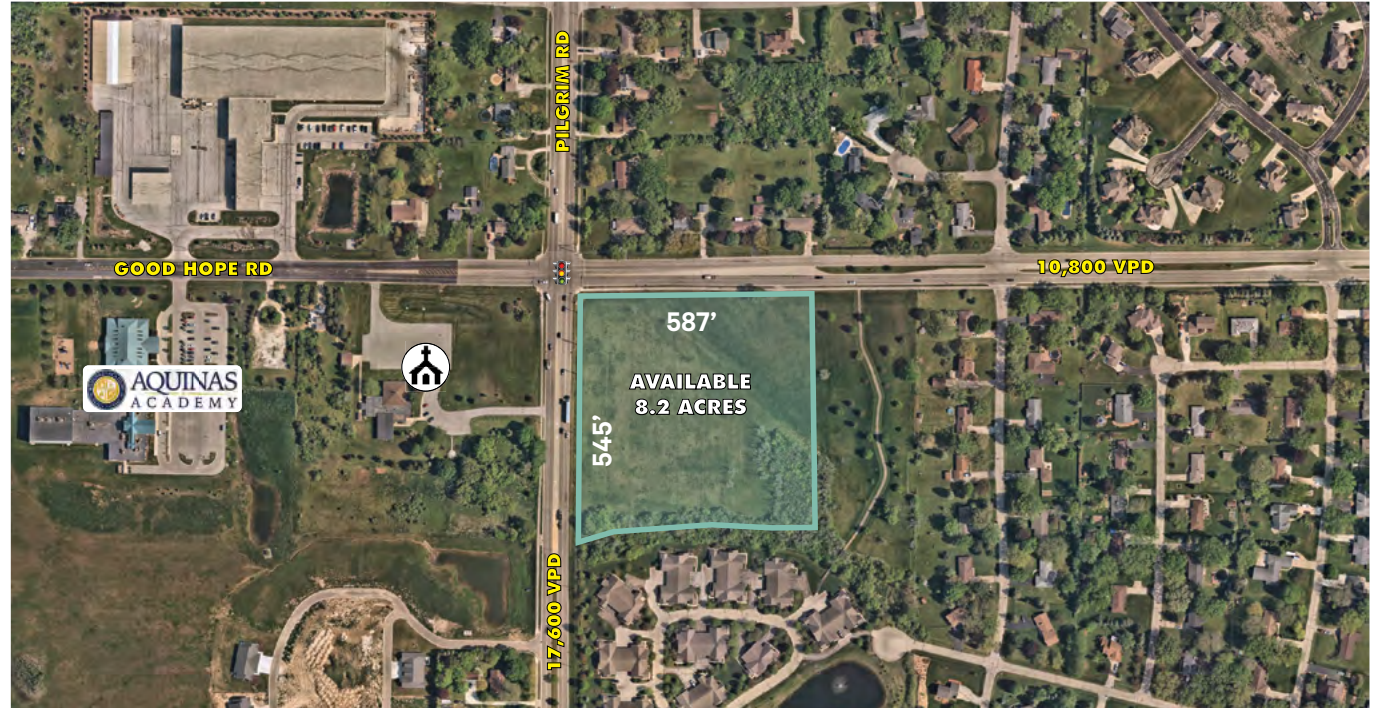
02

# Property Overview

## 8.2 Acres

SEC of Good Hope Rd & Pilgrim Rd | Menomonee Falls, WI

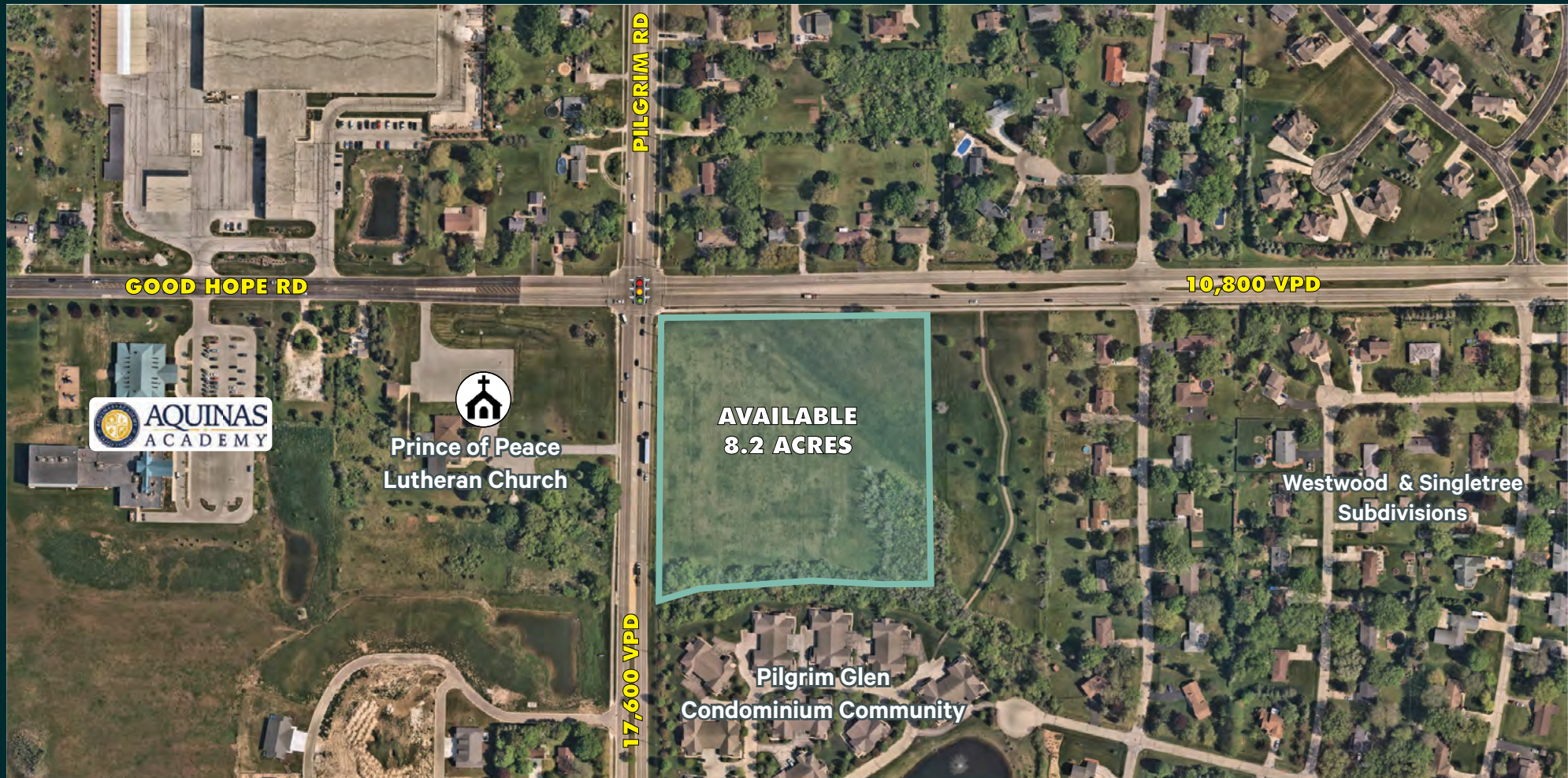
| Property Overview |  |
|-------------------|--|
| Address           | Lot 1 of CSM 10099   |
| Tax Key           | MNFV 0090-996-001  |
| Price             | \$1,800,000 (\$5.03 PSF)   |
| Land Size         | 8.20 acres<br>(0.55 Acres designated as Wetland. Wetland delineation report dated 10-2025 available upon owner's approval)   |
| Dimensions        | 587' on Good Hope Rd<br>545' on Pilgrim Rd   |
| Zoning            | CV-2 Civic Institutional<br><i>(Senior Housing, Religious Facilities, &amp; Schools permitted. Low Density Residential Future Land Use Designation)</i>                |
| Access            | (1) curb cut off Good Hope Rd CTH W.<br>Additional access off of Pilgrim Rd CTH YY if located 400 South of the corner.   |
| Utilities         | <ul style="list-style-type: none"> <li>• 16" water main in Pilgrim Rd</li> <li>• 8" water main in Good Hope Rd</li> <li>• 8" sanitary sewer in Good Hope Rd</li> </ul> |
| Set Backs         | 50' off both Good Hope Rd & Pilgrim Rd   |



|                         |   |
|-------------------------|---|
| <b>Topography</b>       | Gentle slope from northwest to south and southeast that leads to the woodland side of the site and extending into the southeast portion of the woods and a portion of a drainage way.                     |
| <b>Soil Composition</b> | Top soil approximate depth 1 to 2 feet, yellowish brown, greyish brown and gray clay to depths 15 to 20 feet.<br><i>(Geotechnical exploration report dated 4-2016 is available upon owners approval.)</i> |

|   | 1 Mile    | 2 Miles   | 3 Miles   |
|---|-----------|-----------|-----------|
| <b>Avg HH Income</b>                          | \$149,725 | \$126,708 | \$118,858 |
| <b>Median Value of Owner Occupied Housing</b> | \$397,803 | \$384,887 | \$370,645 |
| <b>Population</b>                             | 4,962     | 37,851    | 117,720   |

# Adjacent Development Highlights



- Across to the street to the west is **Prince of Peace Lutheran Church** which is adjacent to a Catholic grade school, **Aquinas Academy**.
- **Pilgrim Glen**, adjacent to the South, is a 11.69 acre condominium community ranging in square footage from 1,700 SF to 1,900 SF with fair market values ranging from \$384,600 to \$430,000.
- Adjacent to the east is a vacant landscaped outlot of **Pilgrim Glen** that has a walk-bike path that leads to Good Hope Road. It acts as a buffer to the neighboring **Westwood** and **Singletree** single family subdivisions. Adjacent homes along Westwood Drive range in value from \$275,000 to \$326,800. One example of the fair market value of a home located along Terriwood Drive in the **Singletree** subdivision is \$463,900. This subdivision leads to **Oakwood Park** featuring two baseball diamonds, tennis courts, basketball and volleyball courts, covered picnic shelters and a pond.

# Area & Market Overview

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03

# Market Overview

Investor activity in the Eastern Waukesha County submarket remains a key investment location within the Milwaukee market. Over the last 12 months, the submarket accounted for \$36.9 million of the total \$419 million in sales volume in Milwaukee, exceeding its three-year average of \$36.5 million. The 2025 Q2 Vacancy Rate is currently at 6.3%.

Deal volume has also stayed consistent, despite the dip in sales volume. Investors completed 11 deals in the last 12 months, slightly below the previous average of 15 transactions per year. Private, out-of-market investors are the main drivers of sales in Eastern Waukesha County, accounting for the majority of buyers. The 2025 Q2 Asking Rent is \$1,602, reflecting a 12-Month Asking Rent Growth of 2.1%.

Elevated interest rates and cap rates are creating pricing concerns for investors in Eastern Waukesha County. Average submarket pricing has decreased to \$180,000/unit, after peaking at \$184,000/unit in 22Q1. Projections suggest continued downward pressure on pricing in the near term, due to elevated interest rates and tighter lending. 12-Month Absorption is 439 units, or 2.4%.

Eastern Waukesha County's current market cap rate is 6.7%, and is projected to flatten through 2025. With its premium product and higher-income renter base, average cap rates in Eastern Waukesha County are below the market average of 7.2%, drawing significant national investor interest.

6.3%

2025 Q3 Vacancy Rate

\$1,602

2025 Q3 Asking Rent

2.1%

12-Month Asking Rent Growth

439

12-Month Absorption



# Sale Comps



|                  |                 |                                 |                 |                        |
|------------------|-----------------|---------------------------------|-----------------|------------------------|
| Property Address | W Good Hope Rd  | W238N1670-W239N1690<br>Busse Rd | Davian Drive    | W134 N5450 Campbell Dr |
| Property City    | Menomonee Falls | Waukesha                        | Menomonee Falls | Menomonee Falls        |
| Property State   | WI              | WI                              | WI              | WI                     |
| Property Type    | Land            | Land                            | Land            | Land                   |
| Sale Price       | \$1,700,000     | \$784,000                       | \$1,250,000     | \$825,000              |
| Land Area AC     | 8.97            | 2.24                            | 6.00            | 5.46                   |
| Price Per AC     | \$245,262       | \$350,000                       | \$208,333       | \$151,099              |
| Price Per SF     | \$5.63          | \$8.03                          | \$4.78          | \$3.47                 |
| Zoning           | R-3             | B                               | C6              | I2                     |
| Sale Date        | 1/29/2026       | Closed                          | 9/20/2024       | 4/7/2023               |

# Sale Comps



|                  |                            |                      |                 |            |
|------------------|----------------------------|----------------------|-----------------|------------|
| Property Address | Springdale Rd & Johnson Dr | 14300 W National Ave | Davian Drive    | Pilgrim Rd |
| Property City    | Waukesha                   | New Berlin           | Menomonee Falls | Brookfield |
| Property State   | WI                         | WI                   | WI              | WI         |
| Property Type    | Land                       | Land                 | Land            | Land       |
| Sale Price       | 1,600,000                  | 1,200,000            | 1,020,000       | \$600,700  |
| Land Area AC     | 3.74                       | 4.39                 | 6.00            | 3.25       |
| Price Per AC     | \$427,809                  | \$273,186            | \$170,000       | 184,830.77 |
| Price Per SF     | \$9.82                     | \$6.27               | \$3.90          | 4.24       |
| Zoning           | M2 Limited Industrial      | B-1                  | C6              | B-1        |
| Sale Date        | 12/12/2023                 | 4/30/2025            | 9/20/2024       | 12/15/2021 |

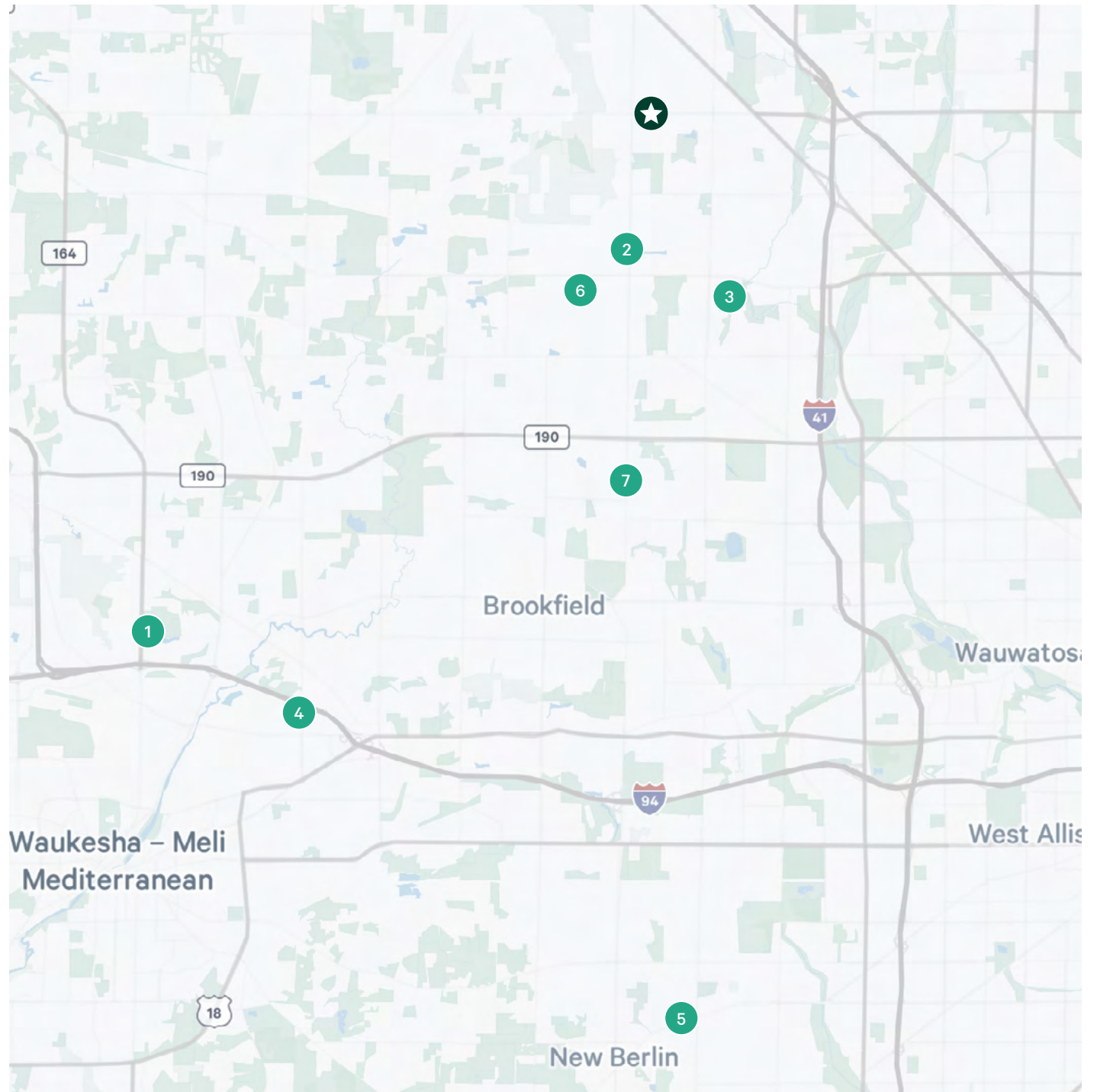
# Sale Comps Map

## Subject Property

- ★ W Good Hope Rd  
Menomonee Falls, WI

## Sale Comps

- 1 W238N1670-W239N1690  
Busse Rd  
Waukesha, WI
- 2 Davian Drive  
Menomonee Falls, WI
- 3 W134 N5450 Campbell Dr  
Menomonee Falls, WI
- 4 Springdale Rd & Johnson Dr  
Waukesha, WI
- 5 14300 W National Ave  
New Berlin, WI
- 6 Davian Drive  
Menomonee Falls, WI
- 7 Pilgrim Rd  
Brookfield, WI



# Thank you.

## Contact Us

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# State of Wisconsin Broker

## To Non-Residential Customers

Wisconsin law requires all real estate licensees to give the following information about brokerage services to prospective customers.

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Prior to negotiating on your behalf the broker must provide you the following disclosure statement:

### Broker Disclosure to Customers

You are the customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker who is the agent of another party in the transaction. The broker, or a salesperson acting on the behalf of the broker, may provide brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer the following duties:

- The duty to prove brokerage services to you fairly and honestly.
- The duty to exercise reasonable skill and care in providing brokerage services to you.
- The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
- The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is prohibited by law (see “Definition of Material Adverse Facts” below).
- The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information of other parties.
- The duty to safeguard trust funds and other property the broker holds.
- The duty, when negotiating, to present contract proposals in an objective & unbiased manner and disclose the advantages and disadvantages of the proposals.

Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin Statutes and is for information only. It is a plain language summary of a broker’s duties to a customer under section 452.133(l) of the Wisconsin Statutes.

### Confidentiality Notice to Customers

Broker will keep confidential any information given to broker in confidence, or any information obtained by broker that he or she knows a reasonable person would want to be kept confidential by law, or authorize the broker to disclose particular information. A broker shall continue to keep the information confidential after broker is no longer providing brokerage services to you.

The following information is required to be disclosed by law.

1. Material adverse facts, as defined in section 452.01(5g) of the Wisconsin statutes (see “definition of material adverse facts” below).
2. Any facts known by the broker that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction. To ensure that the broker is aware of what specific information below. At a later time, you may also provide the broker with other information that you consider to be confidential.

CONFIDENTIAL INFORMATION: \_\_\_\_\_

NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by Broker): \_\_\_\_\_

(Insert information you authorize to broker to disclose such as financial qualification information)

### Consent to Telephone Solicitation

I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/ we withdraw this consent in writing.

List Home/Cell Numbers: \_\_\_\_\_

### Sex Offender Registry

*Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://offender.doc.state.wi.us/public/> or by phone at (608)240-5830. <http://offender.doc.state.wi.us/public/> or by phone at (608) 240-5830.*

### Definition of Material Adverse Facts

A “material adverse fact” is defined in Wis. Stat. 452.01 (5g) as an adverse fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party that it affects or would affect the party’s decision to enter into a contract or agreement concerning a transaction or affects or would affect the party’s decision about the terms of such a contract or agreement. An “adverse fact” is defined in Wis. Stat. 452.01 (1e) as a condition or occurrence that a competent licensee generally recognizes will significantly adversely affect the value of the property, significantly reduce the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property, or information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.

*No representation is made as to the legal validity of any provision or the adequacy of any provision on any specific transaction.*