

Multi-Family Housing Opportunity

420 & 436 College Avenue, De Pere, WI.





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Executive Summary



Offering Summary

NAI Pfefferle, as exclusive advisor to the Seller, is pleased to offer the opportunity to purchase 54 unit, college affiliated, student apartment buildings that are adjacent to St. Norbert College. This property provides investors with the opportunity to acquire an asset with upside.

Investment Summary

- Located adjacent to St. Norbert College
- Unique floor plans with modern finishes
- Excellent walkability to beautiful downtown DePere
- Secure underground heated parking, as well as ample surface parking.
- Approximately 20 years old
- New boiler in 2022

Property Summary

PRICE	\$6,150,000
Address:	420 & 436 College Avenue De Pere, WI. 54115
Total SF:	58,320 SF
Site Area :	1.67 acres Total
Parcel #:	WD-657
Stories:	3
Units:	54 (30) One bedroom (24) Two bedroom
Year Built:	2004
Unit Breakdown:	(30) 1-bedroom, one bath (580 SF) (24) 2-bedroom, two bath (1,136 SF)
Other Amenities:	Air-conditioned; balconies; underground heated parking; laundry facilities; dishwashers; gas fire places; wheelchair accessible (ADA compliant)
Elevator:	Each floor is accessed via one four-stop elevator with two stairwells
Foundation:	Poured concrete
Frame:	Wood
Exterior Walls:	Masonry
Floors:	Wood, carpet, tile
HVAC:	Gas heat; A/C units
Sprinkler:	Wet system
Plumbing:	Gas water heaters
Electrical:	One meter for each unit; LED lighting in each unit.



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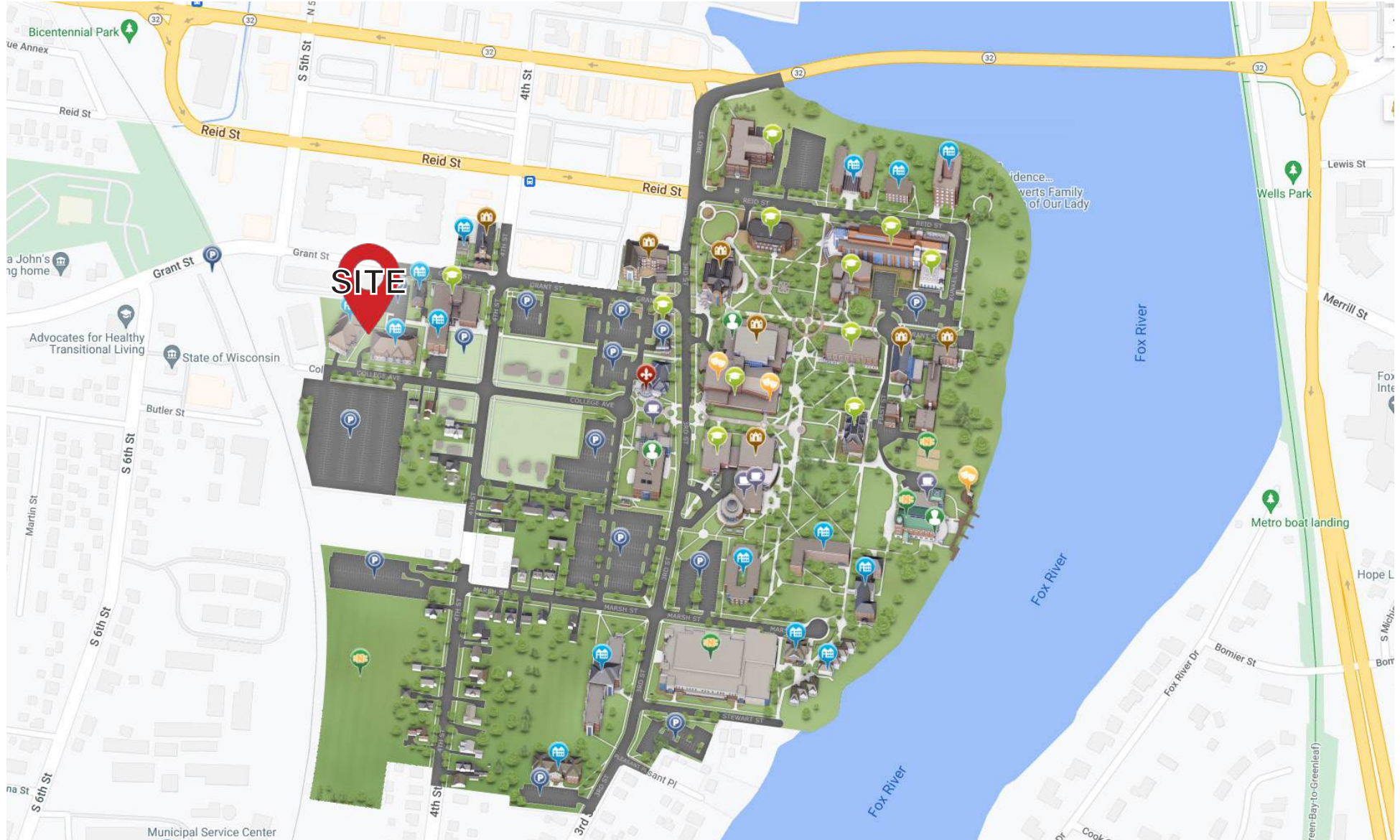
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Executive Summary





St. Norbert Campus Map



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St. Norbert Apartment Projected Income - July 9, 2024

BUILDING 1: 420 COLLEGE AVENUE

	<u>UNITS</u>	<u>RENT/UNIT</u>	<u>RENT/MONTH</u>	<u>ANNUAL</u>
1 BEDROOM	15	\$995	\$14,925	\$179,100
2 BEDROOM	12	\$1,195	\$14,340	\$172,080
TOTAL UNITS	27			

BUILDING 2: 436 COLLEGE AVENUE

	<u>UNITS</u>	<u>RENT/UNIT</u>	<u>RENT/MONTH</u>	<u>ANNUAL</u>
1 BEDROOM	15	\$995	\$14,925	\$179,100
2 BEDROOM	12	\$1,195	\$14,340	\$172,080
TOTAL UNITS	27			
TOTAL				\$702,360

EXPENSES

ESTIMATED TAXES				\$73,000
UTILITIES (12-MONTH ACTUALS)	54	\$70.27	12	\$45,537.49
LAWN/SNOW	54	\$25	12	\$16,200
INSURANCE				\$19,000
RESERVES	\$25/UNIT/MONTH			\$16,200
MOVE-IN/MOVE-OUT				\$30,000
MANAGEMENT 7%				\$49,165.20
MARKETING				\$12,000
TOTAL				\$261,102.69
EXPENSE RATIO				0.37
NOI				\$441,257.31

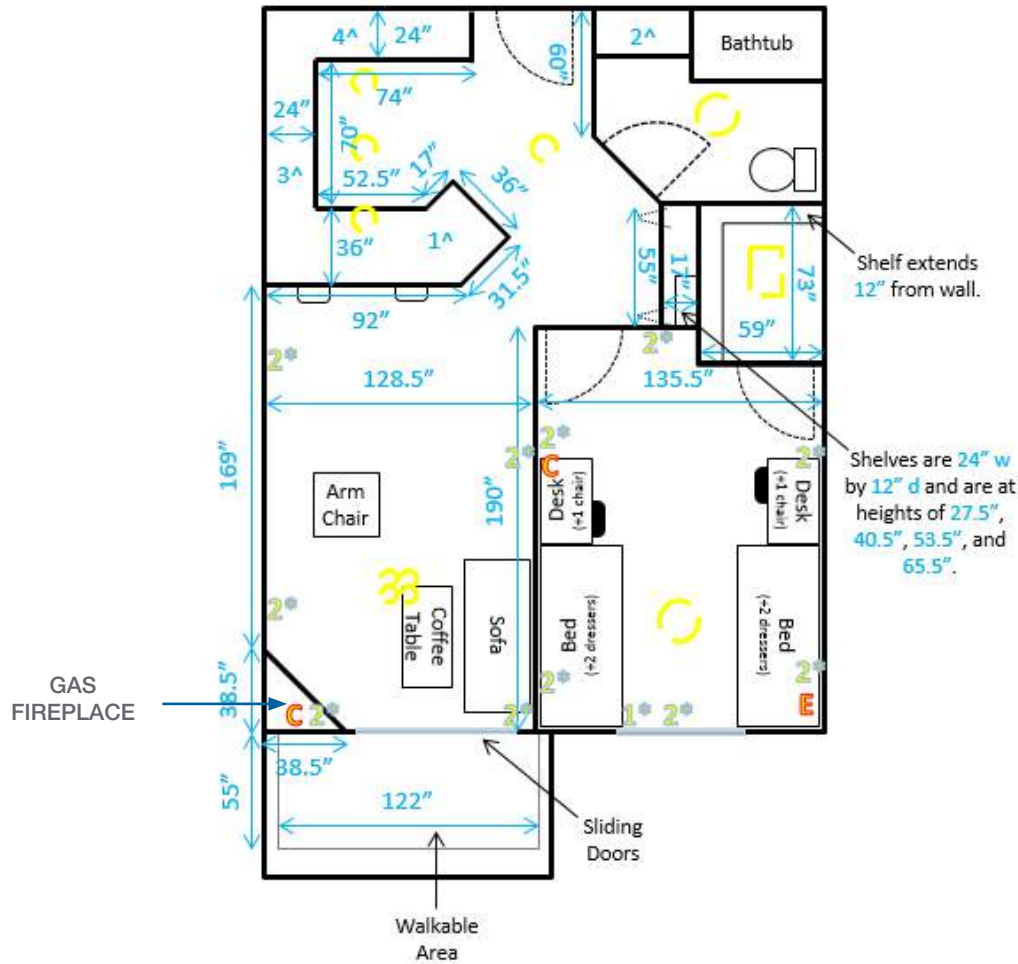
Utilities = water, gas, common electric

Important information:

- This Asset is being sold vacant.
- This valuation is a projection only.
- All prospective buyers should make their own assumptions.

<u>ANNUAL UTILITIES</u>	<u>420 COLLEGE</u>	<u>436 COLLEGE</u>	<u>TOTALS</u>
COMMON AREA ELECTRIC	\$6,600	\$6,672	\$13,272
GAS	\$4,811.25	\$4,208.14	\$9,019.39
WATER	\$10,649.87	\$12,596.23	\$23,246.10
TOTAL	\$22,061.12	\$23,476.37	\$45,537.49

SINGLE BEDROOM - 580 SF



ABOUT THE APARTMENTS:

Single-bedroom apartments are approximately 580 square feet.

Furnishings

- Stove/Oven
- Dishwasher, garbage disposal and built-in microwave
- Living room ceiling fan
- Air conditioning (window unit in bedroom)
- Open-concept living/dining/kitchen space
- Laundry room on each floor with one washer and one dryer
- Gas fireplaces in each unit
- Walk-in closet

Key:

- = Number of outlets in area
- = Cable jack
- = Ethernet jack
- = Window
- = Lighting fixture
- = Furniture is movable
- = Furniture is fixed

TWO BEDROOM LAYOUT



ABOUT THE APARTMENTS:

Two-bedroom apartments are approximately **1,136 square feet**.

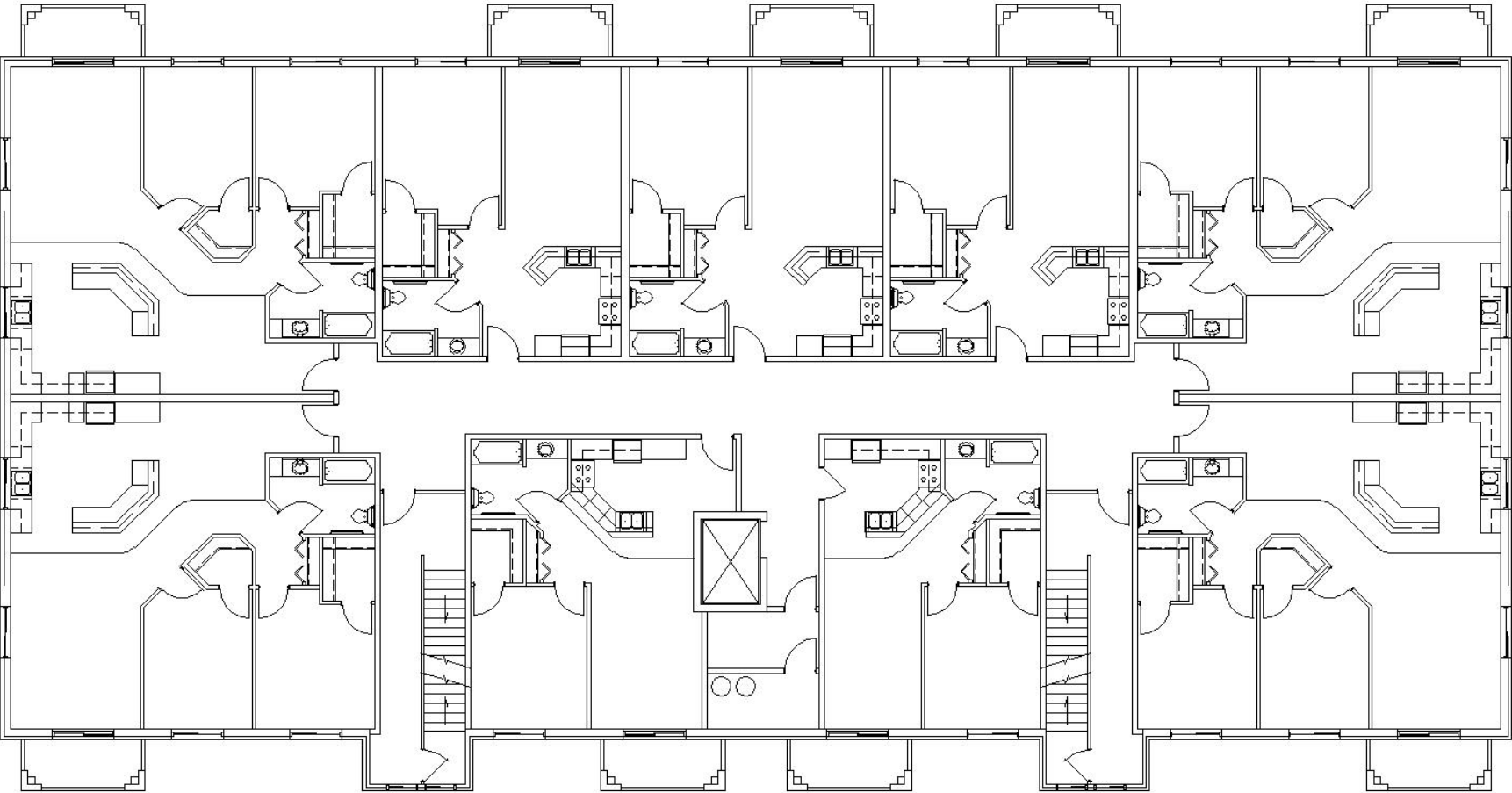
Furnishings

- Stove/Oven
- Dishwasher, garbage disposal and built-in microwave
- Living room ceiling fan
- Air conditioning (window unit in bedroom)
- Open-concept living/dining/kitchen space
- Laundry room on each floor with one washer and one dryer
- Gas fireplaces in each unit
- Walk-in closet

Key:

- # = Number of outlets in area
- C = Cable jack
- E = Ethernet jack
- = Window
- ☐ = Lighting fixture
- = Furniture is movable
- = Furniture is fixed

FIRST, SECOND AND THIRD FLOOR PLANS





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Exterior Images



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St. Norbert College at a Glance

Here's a quick look at some facts and figures about SNC — a four-year college in the Upper Midwest offering 80+ undergraduate and graduate degree programs:

- Located on a beautiful riverfront campus
- 3.57 average GPA among students
- 80+ programs of study, three graduate programs
- 126 instructional faculty
- Four-year graduation guarantee
- 12-to-1 student-faculty ratio
- 23 NCAA Division III athletic teams



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Mission & Traditions

St. Norbert College, a Catholic liberal arts college embracing the Norbertine ideal of *communio*, provides an educational environment that fosters intellectual, spiritual and personal development.

Communio is the ideal of a community united as one, grounded in the Christian understanding of God as Trinity. The prime example of this ideal is found in the common life, prayer and service of the early Christians (Acts 2:44-47). Communio challenges us to follow the example of Jesus by loving one another. We live out communio through mutual esteem, trust, sincerity, faith and responsibility.

Integral to a St. Norbert College education is the experience of our three core traditions: uphold the sacred dignity of all persons, seek truth through an ongoing dialogue among faith, reason and culture, and utilize knowledge to promote a Gospel vision of justice. The Norbertine tradition, which calls us to pray and reflect communally and individually, welcoming all to participate, seek peace and reconciliation in the spirit of St. Norbert, and respond to the needs of our global and local communities. The liberal arts tradition, which calls us to dialogue with diverse cultures, perspectives and beliefs, cultivate a love of lifelong learning inspired by excellent teaching, and think critically as responsible members of society.

The college fosters intellectual, spiritual, and personal development both inside and outside the classroom. We promote the development of whole persons by cultivating practices of study, reflection, prayer, wellness, play and action.

As the only Norbertine institution of higher learning in the world, our roots, traditions, and commitments create a unique educational experience that prepares us to honor God, serve humanity and care for all.

About De Pere, WI.

De Pere offers an exceptional quality of life for the more than 25,000 people who call our city home.

Located five miles south of Green Bay, the City of De Pere is a dynamic, forward-thinking community on the banks of the historic and industrious Fox River, and is consistently ranked as one of the top places to live in Wisconsin.

Our two high-quality school districts and safe neighborhoods foster considerable community pride among residents. De Pere is also known for its strong support of local business and industry, access to topnotch health care facilities and our proximity to major sports and entertainment, as well as our award-winning and charming downtown.

De Pere's unique downtown, which spans both sides of the fox river, offers high-quality dining, shopping, and entertainment, where historic buildings and a world-class liberal arts college thoughtfully blend with new developments and public art.

And no matter the season, there's always something to do in De Pere – from our lively summer farmers market and holiday gatherings, to community events like Celebrate De Pere and Beer Gardens.

Outdoor lovers will also find ample access to fishing, trails and nature, as well as premiere parks and recreation facilities to enjoy year-round.

Whether you're visiting, finding space to open a business, or putting down permanent roots to live or work here, there is something for everyone in our vibrant city.

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Rankings

- Green Bay ranks as the #1 metro area in the 2023-2024 Best Places to Live in the U.S. ranking.
- U.S. News & World Report's Best Places to Live: Green Bay was ranked 12th in the 2024-2025 list. This ranking was based on factors such as affordability, quality of life, and job market. Green Bay was also ranked 7th for quality of life in 2023-2024.
- Niche's Best Cities to Buy a House: Green Bay was ranked 45th in the overall list.
- U.S. News' Best Places to Retire: Green Bay was ranked 16th on this list.
- US News Best Colleges: The University of Wisconsin-Green Bay was ranked 66th in the Regional Universities Midwest category.

Green Bay is known for its small-town feel, big-city amenities and low cost of living. It has art galleries, farm-to-table restaurants, craft breweries and a well-known NFL franchise - The Green Bay Packers.

Airports

Green Bay Austin Straubel International Airport serves northeastern Wisconsin business and leisure flights, fixed base operators, private plane charters, and all other airline travel from Brown County to travel destinations worldwide.

Drive Distance (out of state)

Chicago - 211 miles
Minneapolis/St. Paul - 275 miles
Toronto, Ontario - 729 miles
Detroit - 491 miles

Drive Distance (in WI)

Appleton - 31 miles
Milwaukee - 120 miles
Madison - 136 miles
Wisconsin Dells - 130 miles
Door County - 50 miles



Vibrant, world-renowned arts and exhibits for all in historic downtown De Pere.

Mulva Cultural Center, a 75,000 SF cultural destination, reflects its surrounding community. De Pere is where historic storefronts, contemporary infrastructure, a liberal arts college, a paper mill and the kinds of shops, restaurants and businesses that would make any American city proud coalesce; all near the colors of the river that first brought commerce to the city in the early 1800's.

And now, this community will showcase the finest traveling exhibits in the world within the architecturally significant Mulva Cultural Center.

Designed by famed SOM (Skidmore, Owings & Merrill LLP), Mulva Cultural Center will offer the ultimate in form and experience.

A premier cultural attraction, Mulva Cultural Center is where history, culture and the arts will meet to inspire, engage and transform.

Demographics (3, 5 & 10 Mile Radius)

POPULATION



3 MILES:	44,203
5 MILES:	96,920
10 MILES:	236,546

EMPLOYEES



3 MILES:	34,009
5 MILES:	54,738
10 MILES:	109,888

AVERAGE INCOME



3 MILES:	\$109,822
5 MILES:	\$104,800
10 MILES:	\$100,187

BUSINESSES



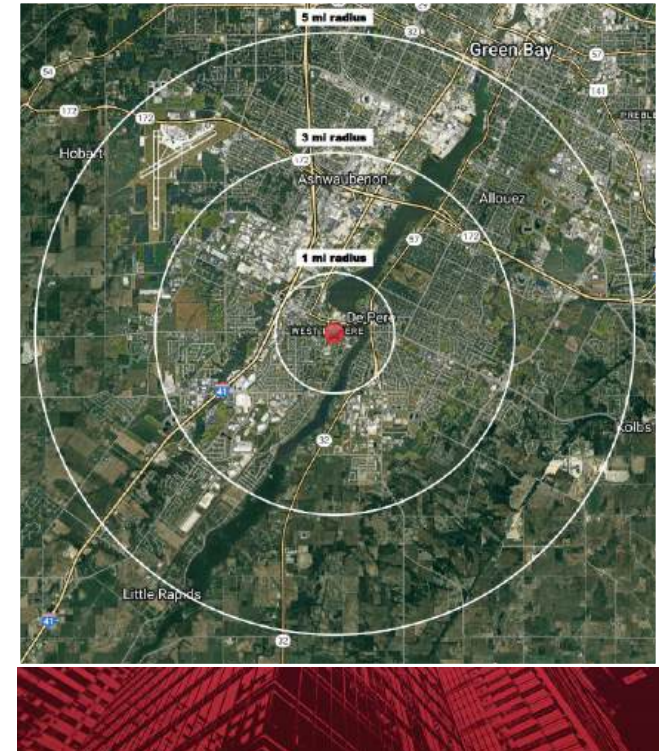
3 MILES:	1,972
5 MILES:	3,382
10 MILES:	7,133

AVERAGE HOUSEHOLDS



3 MILES:	18,229
5 MILES:	40,851
10 MILES:	98,457

Source: Calculated using Weighted Block Centroid from Block Groups / Regis; Sites USA



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Market Overview



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About Brown County

Brown County, with a population of 264,821 - is the 4th largest County in Wisconsin. We offer a locale that is rich in history, industry, agriculture, entertainment and much more.

Education

Brown County offers eight public school districts and three higher education opportunities: The University of Wisconsin-Green Bay, St. Norbert College and NWTC (Northeastern Wisconsin Technical College). For a list of public school districts please visit our Public School Districts page.

Agriculture

Brown County has an excellent agriculture production area and agribusiness is of tremendous importance to the community. Dairying is the largest income generator, although canning, cash crops, and other livestock also contribute substantially to the income in this area.

County Courthouse

In 1992, Brown County completed a ten million dollar project to restore and refurbish its courthouse. At the time it was originally dedicated in 1911, the newly built courthouse in Green Bay, Wisconsin was described by the newspapers as being "unsurpassed in the State".

Industries

Brown County is composed of 13 townships, nine villages and two cities, of which Green Bay is the largest. It is one of the most progressive and rapidly growing cities in Wisconsin while still retaining some of the most beautiful and charming residential suburbs. The largest employer in Brown County is Bellin Health, followed by Humana. Our community is home to two of the largest insurance companies in the State of Wisconsin.

The principal industry of Green Bay is that of paper-making. The city has four large paper mills, three pulp mills and four paper-converting companies. These mills specialize in tissue papers, such as toilet paper, towels, napkins and tablecloths, with some wrapping and printing papers, and in chipboard for the manufacture of boxes, all of which are used throughout the nation.

Green Bay is the largest cheese processing, concentrating and shipping center in the U.S.

Green Bay is home base for one of the nation's most recognized environmental quality paper converters and recycling companies. In fact, the recycling industry is fast becoming a sizable economic force in new jobs: paper, plastics, and wood products are all being recycled/processed locally.

Brown County is also the home of an internationally recognized manufacturer of custom log homes.

Other important industries are furniture factories, automobile parts plants, cold storage plants, dairy products plants, fisheries, meat processing, machinery production, transportation and national communications are all located here within.

Green Bay Packers

Green Bay holds the distinction for being nicknamed "Titletown, U.S.A." because of their domination of professional football throughout the 1960's. Packer football has been synonymous with leadership, talent, and winning. Thanks to the likes of Lombardi, Starr, Taylor, Davis, Nitschke, and numerous others who are today, enshrined in the Pro-Football Hall of Fame. The Green Bay Packers have captured the National Football League Championship on twelve occasions including the first two Super Bowls.

League Championships

1929, 1930, 1931 (League Championships)

1936 Green Bay -- 21; Boston -- 6

1939 Green Bay -- 27; New York Giants -- 0

1944 Green Bay -- 14; New York Giants -- 7

1961 Green Bay -- 37; New York Giants -- 0

1962 Green Bay -- 16; New York Giants -- 7

1965 Green Bay -- 23; Cleveland -- 12

1966 Green Bay -- 35; Kansas City -- 10 (Super Bowl I)

1967 Green Bay -- 33; Oakland -- 14 (Super Bowl II)

1996 Green Bay -- 35; New England -- 21 (Super Bowl XXXI)

2010 Green Bay -- 31; Pittsburgh Steelers -- 25 (Super Bowl XLV)

Tourism and Recreation

Brown County boasts numerous tourism attractions which include: Heritage Hill State Park, N.E.W. Zoo, The National Railroad Museum, the Packer Football Hall of Fame, Bay Beach Amusement Park, Weidner Center for the Performing Arts, the Green Bay Community Theatre, the Neville Public Museum, Hazelwood Historical House Museum, and others too numerous to mention. Brown County also operates an 18-hole Golf Course, rated one of the best in Wisconsin!

The Fox River is once again becoming a major attraction for water sports, sport fishing and walleye hatchery. Much of the success is due to the improvement of the water's quality and waterfront development/planning.

Transportation

The Green Bay area is the transportation hub of Northeastern Wisconsin. Our highway system has the only complete beltline in Wisconsin.

Together with rail and port facilities, there is excellent cargo service provided by Wisconsin Central.

Many trucking firms haul cargo out of Green Bay, with some of the nations largest having headquarters or terminals located within our boundaries.

Brown County has one of the finest harbors on the Great Lakes, and the Port of Green Bay is an international port for domestic and foreign trade. Ocean vessels also call at the Port of Green Bay on a regular basis. The marine tonnage entering the harbor has annually averaged more than 143 ships and 1,637,776 tons.

Green Bay Austin Straubel International Airport is owned by Brown County and was named in honor of Lt. Col. Austin Straubel, a Green Bay native, killed in action while serving in the U.S. Air Corps in the South Pacific in 1942. Austin Straubel International Airport is the third largest airport in the State of Wisconsin and has title to 1,500 acres.



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Area Attractions

Lambeau Field - Lambeau Field is an outdoor athletic stadium in Green Bay, Wisconsin, United States. The home field of the Green Bay Packers of the National Football League (NFL), it opened in 1957 as City Stadium, replacing the original City Stadium at Green Bay East High School as the Packers' home field. Informally known as New City Stadium for its first eight seasons, it was renamed in August 1965 in memory of Packers founder, player, and long-time head coach, Curly Lambeau, who had died two months earlier.

The stadium's street address has been 1265 Lombardi Avenue since August 1968, when Highland Avenue was renamed in honor of former head coach Vince Lombardi. It sits on a block bounded by Lombardi Avenue (north); Oneida Street (east); Stadium Drive and Valley View Road (south); and Ridge Road (west). The playing field at the stadium has a conventional north-south alignment, at an elevation of 640 feet (195 m) above sea level.

The stadium completed its latest renovation in the summer of 2013 with the addition of 7,000 seats high in the south end zone. About 5,400 of the new seating is general, while the remaining 1,600 seats are club or terrace suite seating. With a capacity of 81,441, Lambeau Field is the fifth-largest stadium in the NFL with standing room, but is third in normal capacity. It is now the largest venue in the State of Wisconsin, edging out Camp Randall Stadium (80,321) at the University of Wisconsin in Madison.

Lambeau Field is the oldest continually operating NFL stadium. In 2007, the Packers completed their 51st season at Lambeau, breaking the all-time NFL record set by the Chicago Bears at Wrigley Field (1921-70). While Soldier Field in Chicago is older, the Bears did not play their home games there until 1971 and the team did not play there during stadium renovations in 2002. Only the Boston Red Sox at Fenway Park and the Chicago Cubs at Wrigley Field have longer active home-field tenures in American professional sports.

Green Bay Packers - Green Bay Packers, American professional gridiron football team based in Green Bay, Wisconsin. One of the most storied franchises in the history of the sport, the Packers have won the most championships, 13 in total, of any National Football League (NFL) team.

In 1919 Curly Lambeau and George Calhoun organized a group of men into a football team that soon managed a winning record against other amateur teams from Wisconsin, Michigan, and Minnesota. Lambeau, a shipping clerk for the Indian Packing Company, convinced his employer to donate money for the uniforms and, in the process, lent the nickname "Packers" to the team. With Lambeau serving as head coach and playing halfback, in 1921 the Packers entered the recently formed American Professional Football Association, which a year later would become the NFL. However, the team struggled with financial problems to the point of having to forfeit an entire season. In 1923 the team became a publicly owned nonprofit corporation supported by the people of Wisconsin and has remained so ever since. The name was a natural since the team was sponsored first by the Indian Packing Company and later the Acme Packing Company. Although both companies went out of business, the team prospered under the name Packers.



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TitleTown - Titledown is a fun complex with shops, activities, restaurants, and more near Lambeau Field in Green Bay, WI. a new community development just west of Lambeau Field in Green Bay, Wis. Titledown's unique location is the perfect place for community members and visitors to play, stay, eat, relax and enjoy, no matter the season. Featuring a large public park with outdoor games, fitness activities and a winter skating rink and tubing hill in the heart of the action, Titledown also includes the four-diamond hotel Lodge Kohler, Bellin Health Titledown Sports Medicine and Orthopedics Clinic, and Hinterland Restaurant and Brewery.

Area Entertainment

Bay Beach - For over a century, Bay Beach Amusement Park has provided many families fun and enjoyment along the shores of the Bay of Green Bay. Located in the northeastern part of Green Bay, this amusement park is within walking distance of Bay Beach Wildlife Sanctuary and many of its hiking trails.

The park contains amusement rides such as the big wheel, tilt-a-whirl, bumper cars, a wooden roller coaster and giant slide, concessions, a roller coaster concessions and a food court. Dances, public showing of movies, and other community events are often held in the Bay Beach pavilion found inside the park, too. There is no admission to enter the park. Each attraction is rideable with the purchase of tickets.

Ride tickets are \$.25 each with most rides requiring one or two tickets per rider. The Sea Dragon, Falling Star, Bumper Cars, and the Big Wheel are 3 tickets and the Zippin Pippin Roller Coaster requires 4 tickets. Tickets can be purchased from the ticket office on the park grounds during regular operation hours.

The Zippin Pippin is a wooden roller coaster re-created from the same plans of Elvis Presley's favorite ride at a theme park called Libertyland in Memphis, Tennessee. Elvis would often rent out the entire Libertyland Park just so he and his friends could ride it. Just a week before his death, Presley rented the park for an entire night and rode Zippin Pippin for four straight hours without stopping. If Elvis is alive, he could be spotted in Green Bay standing in line for his favorite ride. Check out Bay Beach Amusement Park and ride roller coasters like a king!

Green Bay Botanical Gardens - Green Bay Botanical Garden connects people with plants by providing year-round educational and recreational experiences for everyone in an environment that engages, inspires, and refreshes.

Bars & Nightlife - Whether you are looking to catch a comedy show, a play or more at one of the Performing Arts Centers, or looking to enjoy a flight of delicious local craft beer, or maybe you want to have a quiet conversation over some cocktails or wine, Greater Green Bay is full of options to soak in some unforgettable fun.

Dining - The Green Bay food scene is thriving with classic Wisconsin supper clubs to trendy fine dining restaurants and everywhere in between.

Health & Wellness - Green Bay offers some of the finest spas in the area, where visitors can spend an entire day getting pampered and relaxing on vacation. Recharge, rejuvenate, and reenergize your body and soul with therapeutic massages, detoxifying facials, manicures and pedicures, relaxing saunas and more. Greater Green Bay has personalized experiences for each person's health and wellness needs.



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Adam Meyers is a senior commercial real estate advisor in NAI Pfefferle's Green Bay office. Adam is currently enrolled in the Certified Commercial Investment Member (CCIM) designation program. CCIMs complete a rigorous program of advanced coursework and training in financial and market analysis, and demonstrate extensive experience in the commercial real estate industry.

Prior to joining NAI Pfefferle, Adam was the large market sales manager for three years at Martin Public LLC, where he recruited to expand and manage new and existing sales channels. He also served as selling manager, responsible for team forecasting, reporting and presenting sales results. From 2009 to 2013, Adam was a sales professional with Krueger International where he utilized an independent and team based selling approach, establishing himself as the point of contact. Prior to joining Krueger International, Adam served from 2005 to 2009 as sales manager with MIS Group/Sage Software, where he used the consultative sales approach with prospective clients to provide customized solutions based on unique business processes.



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Tom Fisk serves as the firm's managing broker and is a partner at NAI Pfefferle.

He is responsible for sales and leasing of retail, office, industrial and investment properties in northeastern Wisconsin. He specializes in investment properties, land and industrial, working with national, regional and local clients. Mr. Fisk has been in the real estate business for over 30 years and has been involved in leasing, site selection, property management and property sales for both development companies and for brokerage firms.

Prior to joining NAI Pfefferle, Mr. Fisk held an officer level development and leasing position for a big box developer.

Mr. Fisk has worked with such companies as Bassett Mechanical, Bergstrom Automotive, Capital Crossing, CliftonLarsonAllen (CLA), Cobblestone Hotels, Commercial Horizons, Consolidated Construction, Fleet Farm, Johnson Bank, Kwik Trip, Manhattan Life, Midwest Expansion, Milk Source, MRC Global, Nicolet Bank, Riiser Oil, RODAC, Inc., SARA Investment, Silverstone Memory Care, Tadych Investment Partners, Tweet/Garot and Walmart.

