

**FOR SALE**

491 S Washburn St Oshkosh WI 54904 | \$5,150,500.00

**6.33% CAP RATE (\$227 PSF)**

ThedaCare Cancer Center | Suttner Accounting | Cumulus Media



**Nyla Group**

691 S Green Bay Rd #208 Neenah, WI 54956

CONFIDENTIAL OFFERING MEMORANDUM



# ABOUT THE PROPERTY

**491 S WASHBURN ST OSHKOSH WI 54904**



**Price: \$5,150,500.00**

**NOI: \$325,835.89**

**Cap Rate: 6.33%**

**RSF: 22,685 SF**

**PSF: \$227.00**

**Lease Type: (1) NNN & (2) Gross**

**Occupancy: 100% Multi-Tenant**

**Property Size: 2.48 acres +/-**

**Year Built: 2002**

**Parking: 101 Stalls**

**Traffic Counts: VPD: I-41 +/- 130,000, Washburn +/- 11,000, Witzel +/- 12,000, W 9th Ave 14,700**

## Oshkosh/Neenah MSA



**171,000**  
POPULATION



**\$65,000**  
AVG HH INCOME



**71,100**  
HOUSEHOLDS

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# PROPERTY HIGHLIGHTS

491 S WASHBURN ST OSHKOSH WI 54904

- **22,685 SF multi-tenant property, fully occupied, offering a stable investment with a strong tenant mix and reliable lease agreements.**
- **ThedaCare Cancer Center serves as the anchor tenant, operating under a triple net lease with a recent extension, ensuring long-term stability.**
- **Additional tenants include Suttner Accounting, which also extended its lease, and Cumulus Broadcasting, occupying space under a gross leases, further diversifying the tenant base.**
- **Features modern amenities, including a dedicated patient pickup and drop-off area for convenience and a focus on high-quality aesthetics throughout the property.**
- **Recent property enhancements include upgraded interior finishes in 2024 and a significant medical build-out in 2018, designed to meet the specific needs of ThedaCare Cancer Center.**
- **Prime location in Oshkosh, with exceptional highway access and visibility, making it easily accessible for tenants and visitors alike.**
- **Positioned within a high-traffic corridor, the property benefits from strong exposure and proximity to key commercial and retail areas, enhancing its appeal to tenants and the surrounding community.**



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# APPLETON HIGHLIGHTS

491 S WASHBURN ST OSHKOSH WI 54904

**A Thriving Hub of Economic and Cultural Growth:** Oshkosh, Wisconsin, has demonstrated consistent economic growth, supported by its diverse industry base and strong employment trends. The city's economy benefits from a blend of manufacturing, healthcare, education, and retail trade, contributing to a resilient and sustainable economic landscape. According to recent projections, job growth across Wisconsin, including Oshkosh, is set to continue, with an expected creation of over 80,000 new positions between 2023 and 2025, reflecting a 2.47% statewide increase in employment. Oshkosh itself is seeing growth in key industries, enhancing its reputation as a regional economic powerhouse. **Key Industries and Employers:** Oshkosh's industrial base is anchored by major employers such as Oshkosh Corporation, a global leader in designing and manufacturing specialty vehicles, which plays a pivotal role in the local economy. Other significant employers include CR Meyer, known for its expertise in industrial construction, and Hoffmaster Group, a leader in the production of disposable tableware. The healthcare sector is another vital component of Oshkosh's economy, with organizations such as Aurora Health Care and Ascension Mercy Hospital providing thousands of jobs and comprehensive healthcare services. The city also supports a thriving education sector, home to the University of Wisconsin-Oshkosh, which not only educates thousands of students annually but also serves as a hub for innovation, research, and cultural exchange. The institution's presence enriches the community by fostering a skilled workforce and attracting new businesses and residents. **Affordability and Quality of Life:** Oshkosh is recognized for its affordability, offering a cost of living below the national average. Housing costs are particularly competitive, making it an attractive destination for families, professionals, and retirees alike. A two-bedroom apartment in Oshkosh is typically more affordable than similar housing in larger metropolitan areas, while other essentials such as groceries and healthcare also remain budget-friendly. **Cultural and Historical Significance:** Culturally, Oshkosh is a standout city in Wisconsin. It hosts the **world-renowned EAA AirVenture Oshkosh**, the largest aviation event globally, drawing hundreds of thousands of visitors annually. This week-long event contributes significantly to the local economy while reinforcing Oshkosh's global reputation. Beyond aviation, Oshkosh boasts historic and artistic attractions such as the Paine Art Center and Gardens, a beautifully preserved estate featuring art collections, exhibitions, and botanical gardens. The Grand Opera House, Wisconsin's oldest operating theater, showcases a variety of performances and events, further enriching the local cultural scene. **Strategic Location and Connectivity:** Oshkosh's location is another key asset. Situated along Interstate 41, the city enjoys excellent connectivity to major Wisconsin hubs such as Milwaukee, Green Bay, and Madison. This strategic position makes Oshkosh a prime location for businesses looking to capitalize on regional and national markets. **A Dynamic Community:** Oshkosh offers a balanced mix of economic opportunity, cultural richness, and affordability. Its diverse industry base, supportive community, and thriving cultural scene create a dynamic environment for residents, businesses, and visitors. With a promising outlook for job growth, continued investment in infrastructure, and a commitment to preserving its historical and cultural heritage, Oshkosh remains a city on the rise, offering an exceptional quality of life.



# Tenant Line-Up Profile

491 S WASHBURN ST OSHKOSH WI 54904

- **Diverse Tenant Base:** The property hosts a mix of tenants, including ThedaCare Cancer Center (triple net lease), Suttner Accounting (extended lease), and Cumulus Broadcasting (gross lease), catering to a variety of professional and healthcare service needs.
- **Value-Focused Services:** Tenants like ThedaCare Cancer Center provide critical healthcare services, attracting patients and visitors who prioritize accessibility and quality, while the other tenants offer reliable business and media services.
- **Professional Environment:** The property appeals to organizations seeking a high-quality, aesthetically pleasing space with modern amenities, including a dedicated patient pickup/drop-off area and recent interior upgrades.
- **Strategic Location:** Positioned in a high-traffic corridor in Oshkosh, the property is easily accessible with excellent highway visibility, drawing clients and visitors from across the region.
- **Flexible Use Appeal:** The multi-tenant layout and diverse lease structures (NNN and gross leases) make the property adaptable to a range of tenant needs, fostering long-term occupancy and satisfaction.



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# Tenant Financial Profile

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## ThedaCare®

Theda Care, now part of the newly merged ThedaCare-Froedtert Health system, has significantly strengthened its position as a leader in Wisconsin healthcare. The merger,

finalized on January 1, 2024, has resulted in a combined organization that operates over 17 hospitals and numerous outpatient centers across the region, serving millions of patients annually. The merger is anticipated to drive further growth by leveraging Froedtert Health's specialized expertise and resources, enabling ThedaCare Cancer Center to expand its capabilities in oncology care. This collaborative approach positions the tenant as a cornerstone of comprehensive cancer treatment in Oshkosh and the surrounding communities

Cumulus Media Inc., the parent company of Cumulus Broadcasting, is a leading audio-first media and entertainment company. For the third quarter of 2024, Cumulus Media reported net revenue of \$203.6 million, a slight decrease of 1.8% compared to \$207.4 million in the same quarter of 2023. The company's digital segment showed growth, with digital marketing services revenue increasing by 38% and total digital revenue up by 8% in Q3 2024. These figures reflect Cumulus Media's adaptability and ongoing efforts to strengthen its financial position in a dynamic media landscape.



## Suttner Accounting

Certified Public Accountants | Established 1961

Suttner Accounting, Inc. is a well-established certified public accounting firm that has been serving clients in Northeast Wisconsin for over 50 years. The firm operates multiple offices, including locations in Chilton - HQ

Sheboygan, Oshkosh, and Fond du Lac. Their service offerings include tax preparation, accounting, payroll, and consulting services, tailored to meet the unique needs of their clients. Their client-centric approach has been a cornerstone of their operations, contributing to their longstanding presence in the community. While specific financial details and employee numbers are not publicly disclosed, the firm's multiple office locations and decades of service indicate a stable and reliable operation. Their recent lease extension at 491 S Washburn St, Oshkosh, WI 54904, reflects their ongoing commitment to serving the Oshkosh community and maintaining a robust presence in the region.

RETAIL MAP

Walmart



**BUFFALO WILD WINGS**

Witzel Ave

W 9th Ave



OLD NAVY

OSHKOSH B'gosh

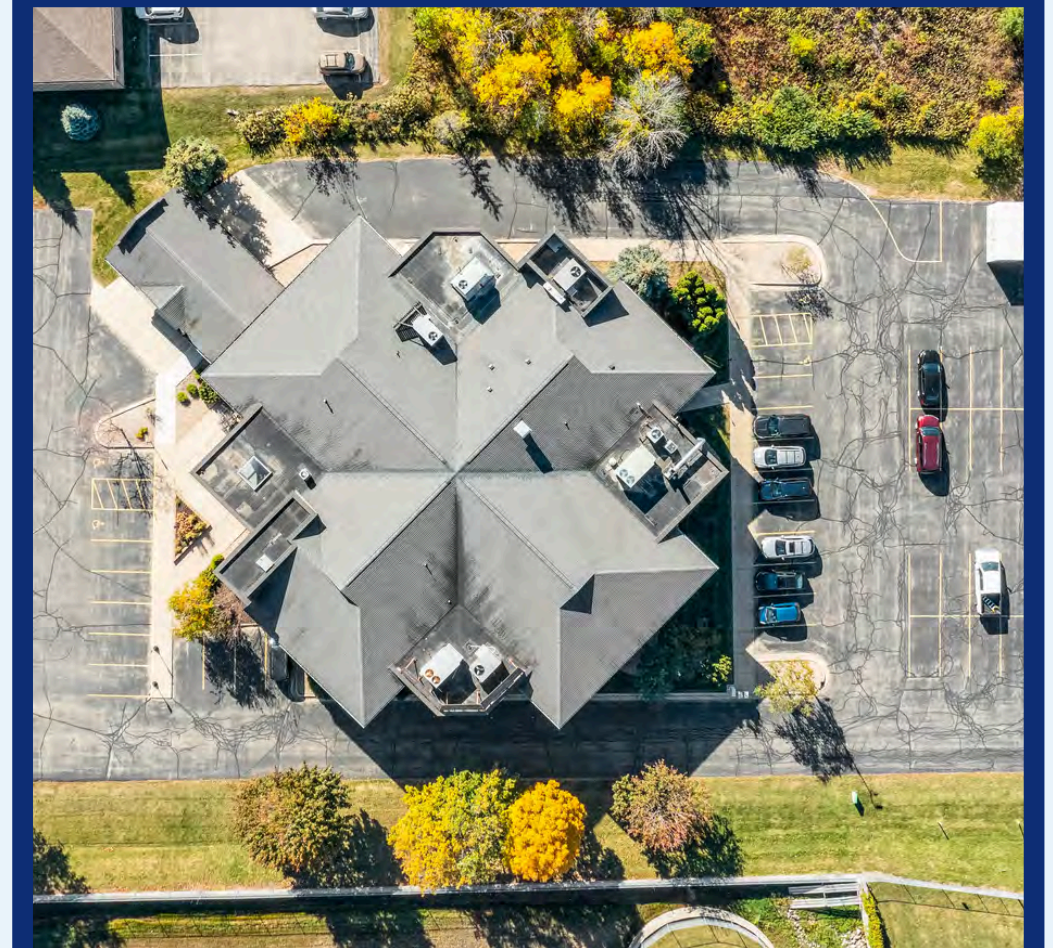
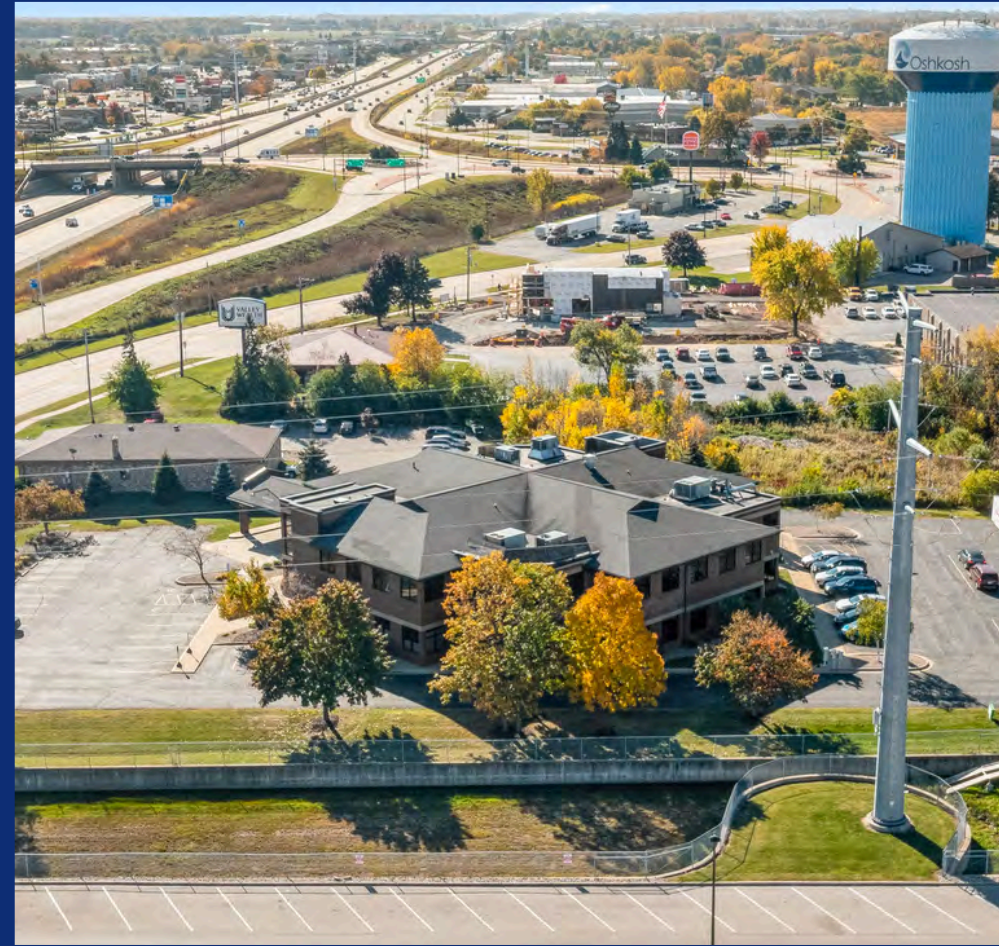
W 20th Ave



THE OUTLET SHOPS AT OSHKOSH

OLD NAVY

CAD





Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the following disclosure statement:

**DISCLOSURE TO CUSTOMERS.** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the customer, the following duties:

- a. The duty to provide brokerage services to you fairly and honestly.
- b. The duty to exercise reasonable skill and care in providing brokerage services to you.
- c. 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.
- d. The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information prohibited by law.
- e. The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your confidential information of other parties.
- f. The duty to safeguard trust funds and other property held by the Firm or its Agents.
- g. The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

Please review this information carefully. An Agent of the Firm 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. The disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

**CONFIDENTIALITY NOTICE TO CUSTOMERS.** The Firm and its Agents will keep confidential any information given to the Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the Firm is no longer providing services to you.

The following information is required to be disclosed by the law:

1. Material Adverse Facts, as defined in Wis. Stat. 452.01 (5g)
2. Any facts known by the Firm or its Agents that contradict any information included in the written inspection report on the property or real estate that is the subject of the transaction

To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may list that information below or provide that information to the Firm or its Agents by other means. At a later time, you may also provide the Firm or its Agents with other information you consider to be confidential.

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

**NON-CONFIDENTIAL INFORMATION** (the following information may be disclosed by the Firm and its Agents): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ (insert information you authorized to be disclosed, such as financial qualification information.)

#### DEFINITION OF MATERIAL ADVERSE FACTS

A "Material Adverse Facts" 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 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 and adversely affect the value 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.

**NOTICE ABOUT SEX OFFENDER REGISTRY.** You may obtain the information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the internet at <http://www.doc.wi.gov> or by telephone 608-240-5830.



NYLA GROUP, LLC

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COMMERCIAL REAL ESTATE SERVICES

## CONTACT

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