

# Villa Capri Shopping Center

2027-2055 22nd Ave

Kenosha, WI 53140

**BERKSHIRE  
HATHAWAY** | Epic  
HomeServices Real Estate

COMMERCIAL DIVISION

## THE OFFERING

Price:	<b>\$4,236,776</b>	
Year:	<b><u>2024</u></b>	<b><u>2025</u></b>
NOI:	\$360,126	\$366,553
Cap Rate:	<b>8.5%</b>	<b>8.7%</b>
Year built:	1964	
Land Area:	2.07 acres	
Zoned:	B-2	
Parking Spaces:	152	
Parcel #'s	10-223-19-253-011 10-223-19-253-012 10-223-19-253-013	



## HIGHLIGHTS

- Stable National Tenants
- Excellent Visibility & Access

## TENANTS

- Auto Zone
- Family Dollar
- Biomat USA
- Minnie's Little Angels

Anthony J. DeBartolo, CCIM  
President/Co-Owner

Cell: 262-818-8669

Email: [tony@epicmidwest.com](mailto:tony@epicmidwest.com)

600 52nd Street, Suite 333

Kenosha, WI 53142

The information contained herein has been obtained from sources deemed reliable but has been verified and no guarantee, warranty, or representation, either expressed or implied, is made with respect to such information. Terms of sale and availability

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## Annual Operating Income Statement

Year:	<u>2024</u>	<u>2025</u>
Revenue:	\$380,332	\$387,065
Expenses:	<u>2023</u>	<u>2024</u> est.
Cleaning & Maintenance	\$3,726	\$3,837
Insurance:	\$4,980*	\$4,980
Repairs:	\$5,000	\$5,000
Utilities:	<u>\$6,500</u>	<u>\$6,695</u>
Total Expenses	-\$20,206	-\$20,512
NOI	\$360,126	\$366,553

\*Insurance expenses is the result of Family Dollar and The Child Care Center do not pay Their pro-rated share of the insurance or parking lot maintenance do to negotiated leases.

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# Executive Summary

2051 22nd Ave  
 2051 22nd Ave, Kenosha, Wisconsin, 53140  
 Rings: 1, 3, 5 mile radii

Prepared by Esri  
 Latitude: 42.61901  
 Longitude: -87.83542

	1 mile	3 miles	5 miles
<b>Population</b>			
2010 Population	11,712	56,185	106,395
2020 Population	12,228	56,678	106,223
2023 Population	12,187	57,142	106,368
2028 Population	12,238	57,230	106,312
2010-2020 Annual Rate	0.43%	0.09%	-0.02%
2020-2023 Annual Rate	-0.10%	0.25%	0.04%
2023-2028 Annual Rate	0.08%	0.03%	-0.01%
2020 Male Population	47.0%	48.9%	48.9%
2020 Female Population	53.0%	51.1%	51.1%
2020 Median Age	38.5	35.2	37.6
2023 Male Population	47.7%	49.2%	49.3%
2023 Female Population	52.3%	50.8%	50.7%
2023 Median Age	39.1	34.5	37.3

In the identified area, the current year population is 106,368. In 2020, the Census count in the area was 106,223. The rate of change since 2020 was 0.04% annually. The five-year projection for the population in the area is 106,312 representing a change of -0.01% annually from 2023 to 2028. Currently, the population is 49.3% male and 50.7% female.

### Median Age

The median age in this area is 37.3, compared to U.S. median age of 39.1.

### Race and Ethnicity

2023 White Alone	77.7%	64.4%	68.2%
2023 Black Alone	6.9%	12.7%	10.9%
2023 American Indian/Alaska Native Alone	0.3%	0.6%	0.5%
2023 Asian Alone	1.4%	1.5%	1.5%
2023 Pacific Islander Alone	0.0%	0.1%	0.1%
2023 Other Race	4.6%	8.8%	7.4%
2023 Two or More Races	9.1%	12.0%	11.5%
2023 Hispanic Origin (Any Race)	13.4%	22.3%	19.8%

Persons of Hispanic origin represent 19.8% of the population in the identified area compared to 19.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 66.2 in the identified area, compared to 72.1 for the U.S. as a whole.

### Households

2023 Wealth Index	57	58	70
2010 Households	4,290	21,203	40,572
2020 Households	4,640	22,721	42,487
2023 Households	4,684	23,174	43,058
2028 Households	4,758	23,519	43,582
2010-2020 Annual Rate	0.79%	0.69%	0.46%
2020-2023 Annual Rate	0.29%	0.61%	0.41%
2023-2028 Annual Rate	0.31%	0.30%	0.24%
2023 Average Household Size	2.34	2.33	2.37

The household count in this area has changed from 42,487 in 2020 to 43,058 in the current year, a change of 0.41% annually. The five-year projection of households is 43,582, a change of 0.24% annually from the current year total. Average household size is currently 2.37, compared to 2.40 in the year 2020. The number of families in the current year is 26,467 in the specified area.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau. Esri forecasts for 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.



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<b>Mortgage Income</b>			
2023 Percent of Income for Mortgage	21.0%	23.8%	21.9%
<b>Median Household Income</b>			
2023 Median Household Income	\$61,588	\$56,788	\$61,935
2028 Median Household Income	\$68,552	\$62,312	\$69,241
2023-2028 Annual Rate	2.17%	1.87%	2.26%
<b>Average Household Income</b>			
2023 Average Household Income	\$77,438	\$78,603	\$85,060
2028 Average Household Income	\$88,620	\$88,996	\$96,710
2023-2028 Annual Rate	2.73%	2.51%	2.60%
<b>Per Capita Income</b>			
2023 Per Capita Income	\$32,321	\$31,739	\$34,566
2028 Per Capita Income	\$37,371	\$36,399	\$39,782
2023-2028 Annual Rate	2.95%	2.78%	2.85%
<b>GINI Index</b>			
2023 Gini Index	38.7	42.8	40.8

### Households by Income

Current median household income is \$61,935 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$69,241 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$85,060 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$96,710 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$34,566 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$39,782 in five years, compared to \$47,525 for all U.S. households

<b>Housing</b>			
2023 Housing Affordability Index	98	87	95
2010 Total Housing Units	4,630	23,446	44,090
2010 Owner Occupied Housing Units	2,610	10,712	24,651
2010 Renter Occupied Housing Units	1,678	10,490	15,921
2010 Vacant Housing Units	340	2,243	3,518
2020 Total Housing Units	4,899	24,349	45,163
2020 Owner Occupied Housing Units	2,651	10,746	24,527
2020 Renter Occupied Housing Units	1,989	11,975	17,960
2020 Vacant Housing Units	247	1,678	2,657
2023 Total Housing Units	4,989	24,954	45,914
2023 Owner Occupied Housing Units	2,597	11,454	25,689
2023 Renter Occupied Housing Units	2,087	11,720	17,369
2023 Vacant Housing Units	305	1,780	2,856
2028 Total Housing Units	5,055	25,346	46,589
2028 Owner Occupied Housing Units	2,663	11,874	26,385
2028 Renter Occupied Housing Units	2,095	11,645	17,197
2028 Vacant Housing Units	297	1,827	3,007

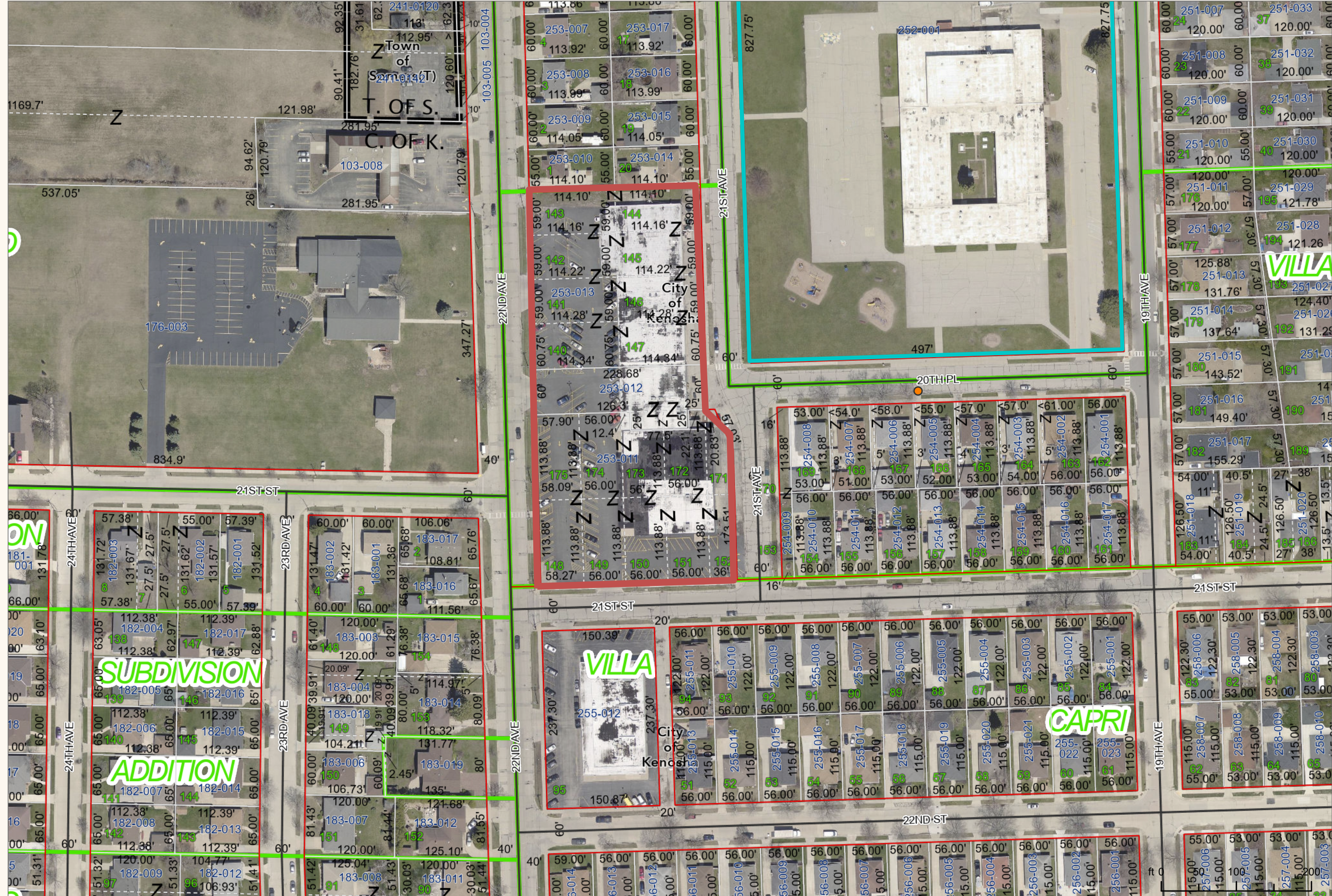
### Socioeconomic Status Index

2023 Socioeconomic Status Index	49.5	44.1	47.1
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Currently, 56.0% of the 45,914 housing units in the area are owner occupied; 37.8%, renter occupied; and 6.2% are vacant. Currently, in the U.S., 58.5% of the housing units in the area are owner occupied; 31.7% are renter occupied; and 9.8% are vacant. In 2020, there were 45,163 housing units in the area and 5.9% vacant housing units. The annual rate of change in housing units since 2020 is 0.51%. Median home value in the area is \$225,686, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 4.63% annually to \$283,028.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau. Esri forecasts for 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.



DISCLAIMER This map is neither a legally recorded map nor a survey and is not intended to be used as one. This drawing is a compilation of records, data and information located in various state, county and municipal offices and other sources affecting the area shown and is to be used for reference purposes only. Kenosha County is not responsible for any inaccuracies herein contained. If discrepancies are found, please contact Kenosha County.



1:1,539  
1" = 128'

**DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS**

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

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

8 (a) The duty to provide brokerage services to you fairly and honestly.

9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.

10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request  
11 it, unless disclosure of the information is prohibited by law.

12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the  
13 information is prohibited by law (see lines 42-51).

14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your  
15 confidential information or the confidential information of other parties (see lines 23-41).

16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.

17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
18 advantages and disadvantages of the proposals.

19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,  
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home  
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a  
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

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

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

29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).

30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection  
31 report on the property or real estate that is the subject of the transaction.

32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may  
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a  
34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.

35 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_  
36 \_\_\_\_\_  
37 \_\_\_\_\_

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

41 \_\_\_\_\_ (Insert information you authorize to be disclosed, such as financial qualification information.)

42 **DEFINITION OF MATERIAL ADVERSE FACTS**

43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such  
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable  
45 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction  
46 or affects or would affect the party's decision about the terms of such a contract or agreement.

47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee  
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural  
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information  
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a  
51 contract or agreement made concerning the transaction.

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

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