
OFFERING
MEMORANDUM



Enter Text Here...

Green Bay Multifamily Development

215 N Webster Ave, Green Bay, WI 54301

Marcus & Millichap

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

Activity ID #ZAF0370557

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
marcusmillichap.com



EXCLUSIVELY LISTED BY

Patrick Suffield

Senior Associate

Office: Chicago Downtown

Direct: 312.327.5419

Patrick.Suffield@marcusmillichap.com

License: IL #475.179485

Marcus & Millichap

OFFERING SUMMARY



Listing Price
\$300,000



Lot Size
8,736 SF

FINANCIAL

Listing Price	\$300,000
Down Payment	100% / \$300,000
Price/SF	\$34

OPERATIONAL

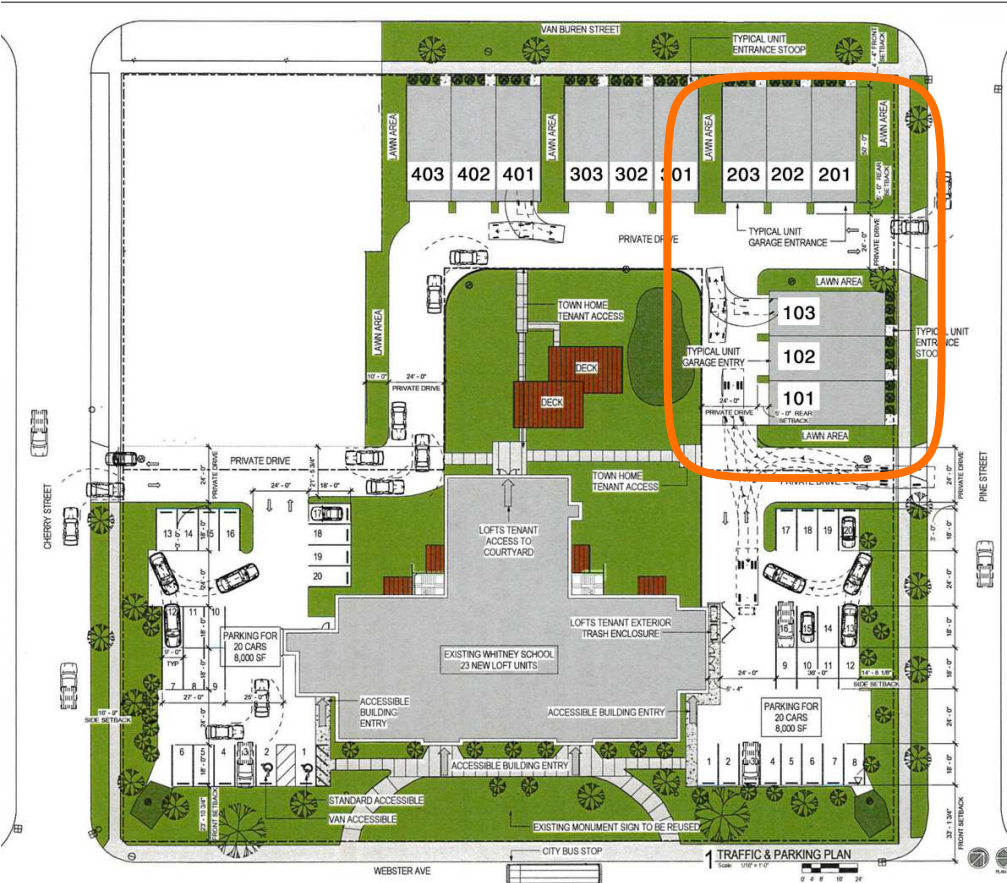
Zoning	Residential
Lot Size	0.2 Acres (8,736 SF)



Green Bay Multifamily Development // PROPERTY DESCRIPTION

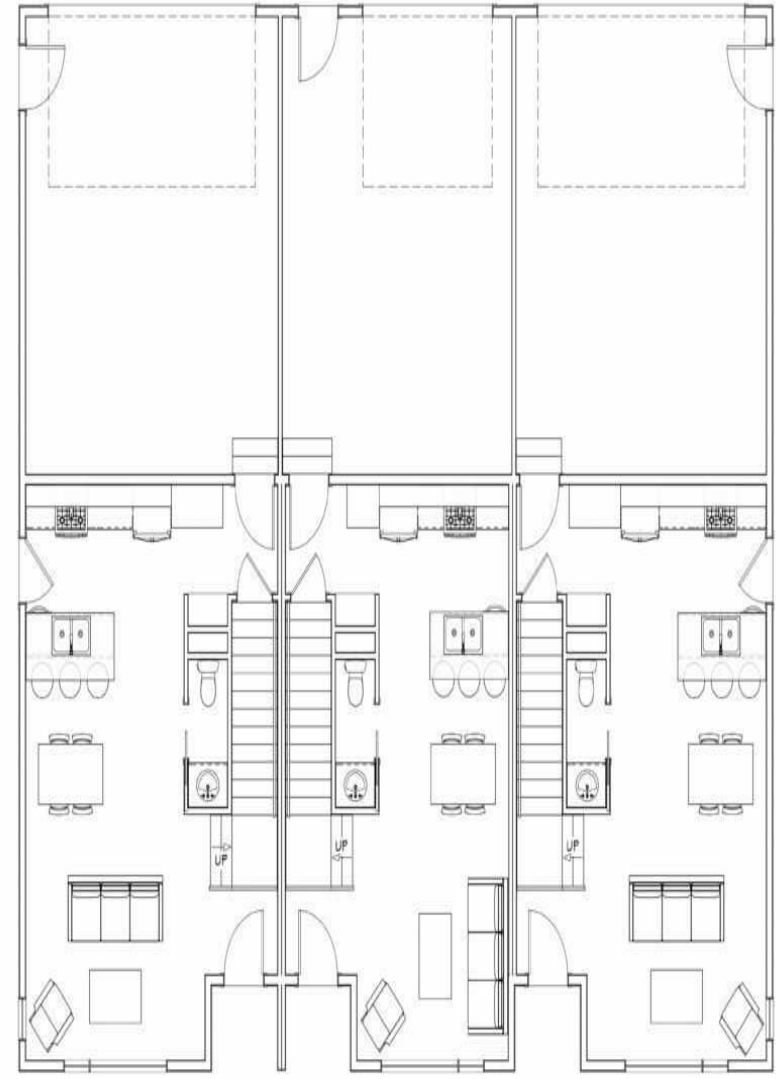
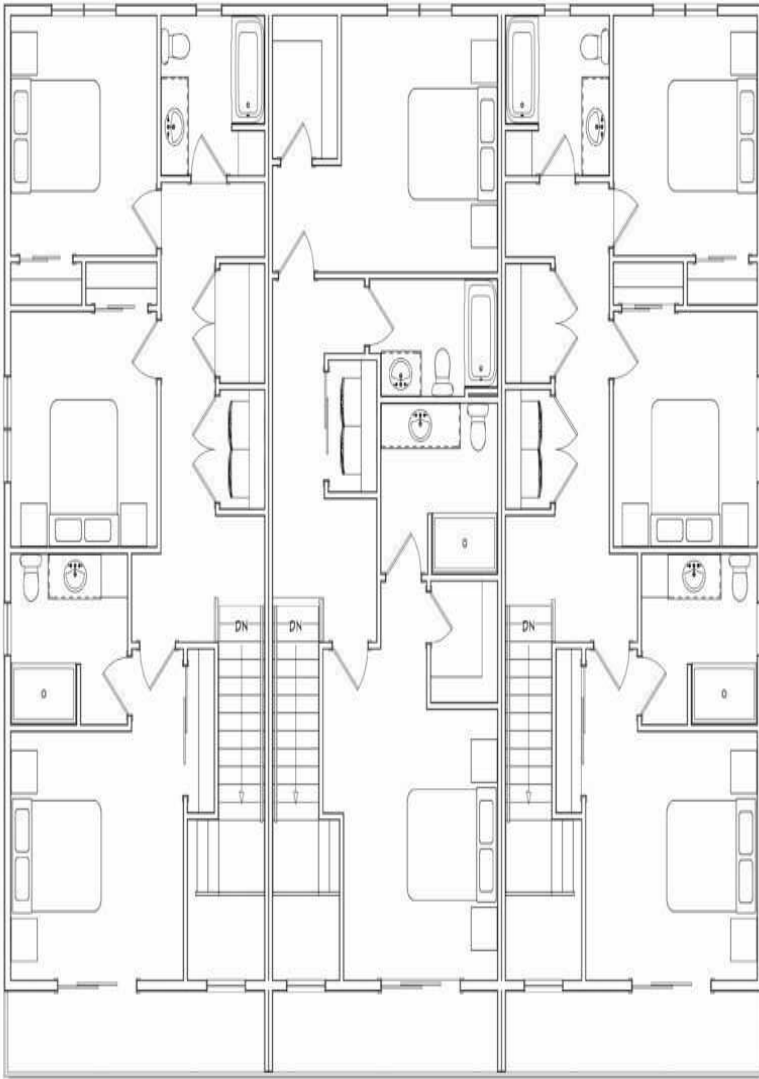
PROPERTY DESCRIPTION

This is a great opportunity to build additional units in the heart of Green Bay Wisconsin. It is 8,736 SF of land on the corner of N Van Buren Street and Pine Street. Currently this area has experienced a significant amount of new development over a short period of time and has little to no vacancy. City of Green Bay and surrounding area has some of the lowest vacancy in the state of Wisconsin. Property is a ten-minute walk from downtown and across the street from Whitney Park, which has a new off-leash dog park. The property sits right next to both Whitney School Lofts and Town-homes. A Developer would be able to build a similar style of concept to the town-homes or build a smaller apartment building as well. Opportunity would also allow an easement for use of roads and other amenities.

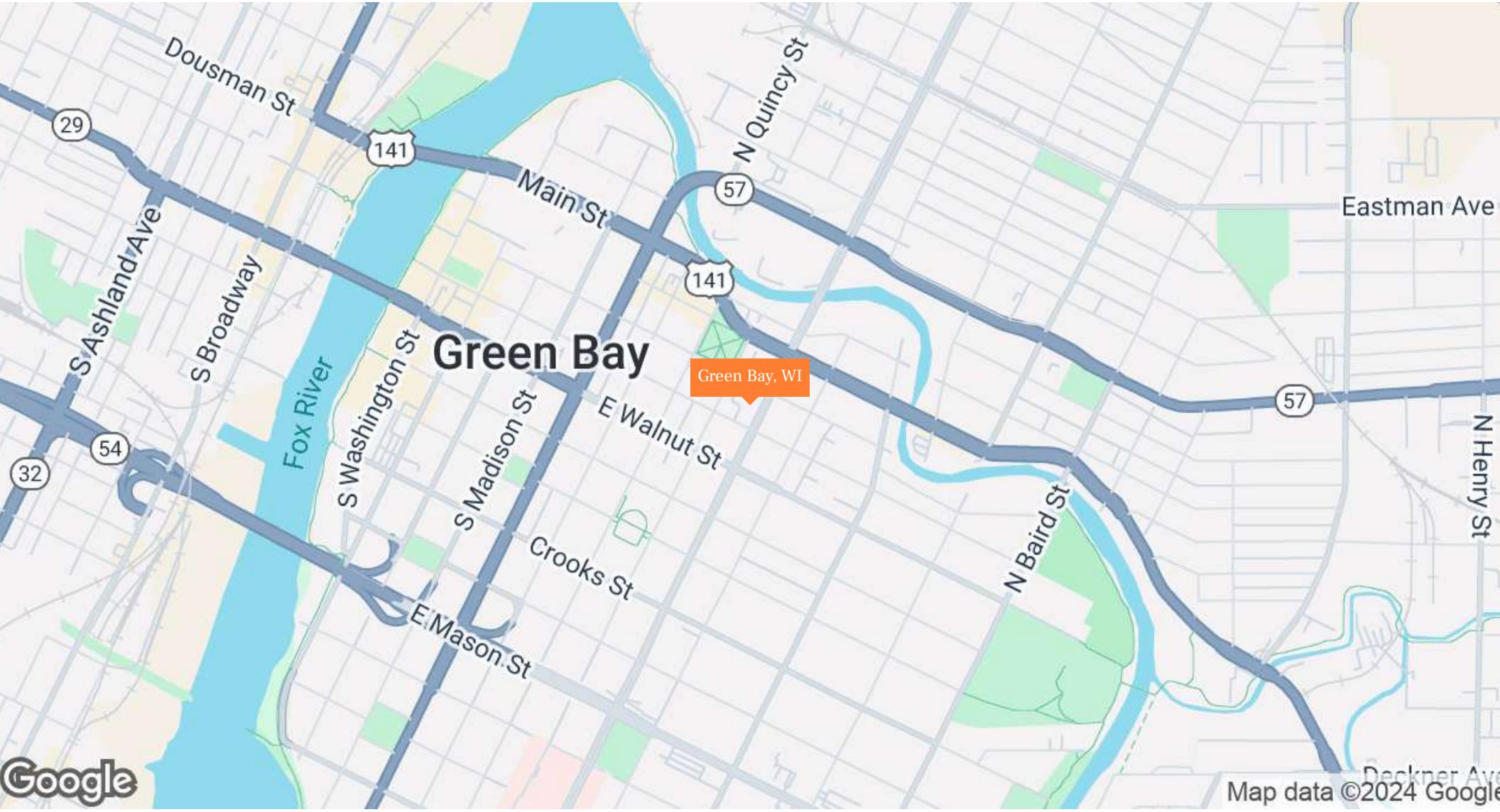


SITE PLAN
LAYOUT

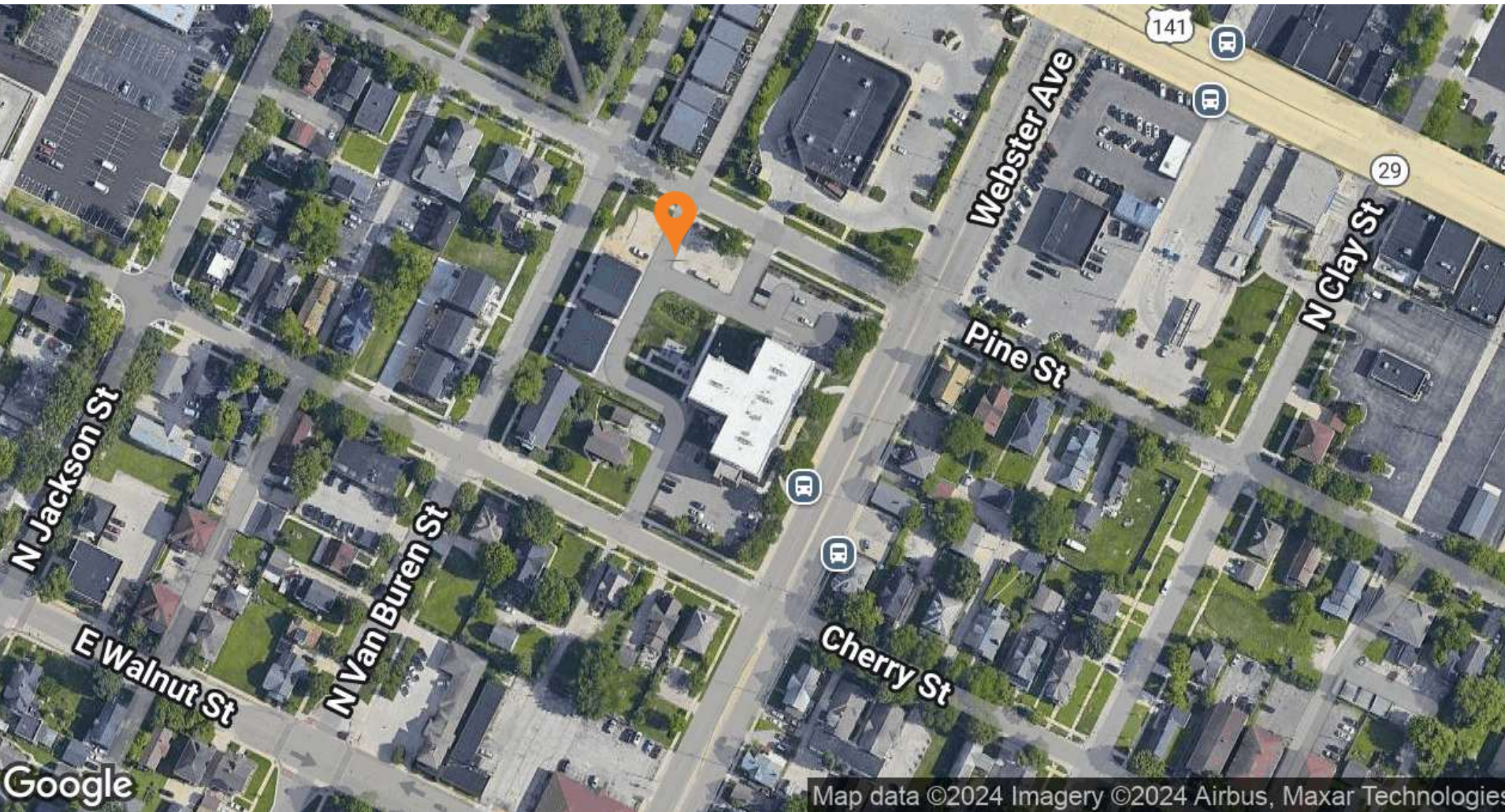
Floor Plans of Townhomes // **Green Bay Multifamily Development**



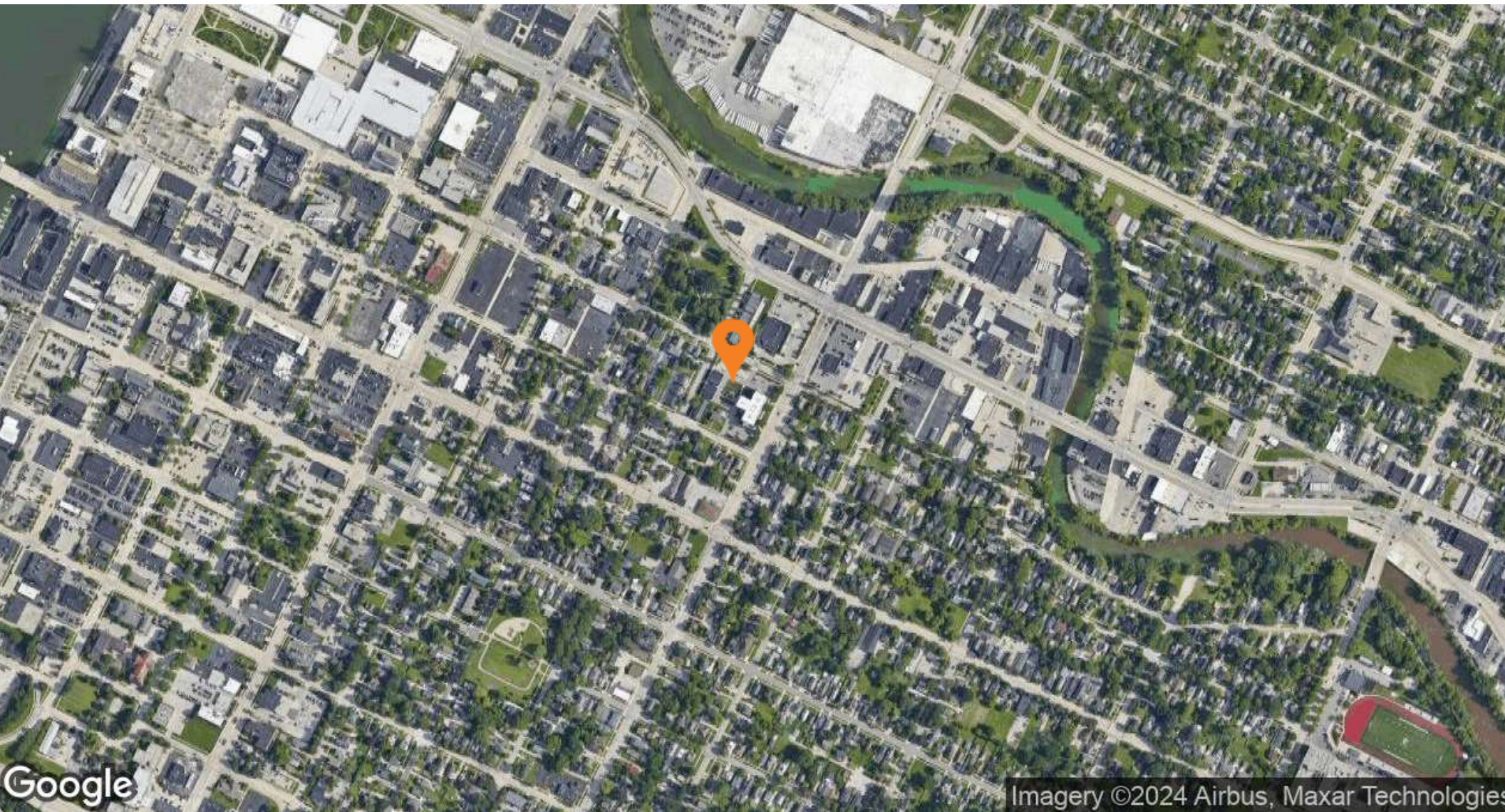
Green Bay Multifamily Development // REGIONAL MAP



LOCAL MAP // **Green Bay Multifamily Development**



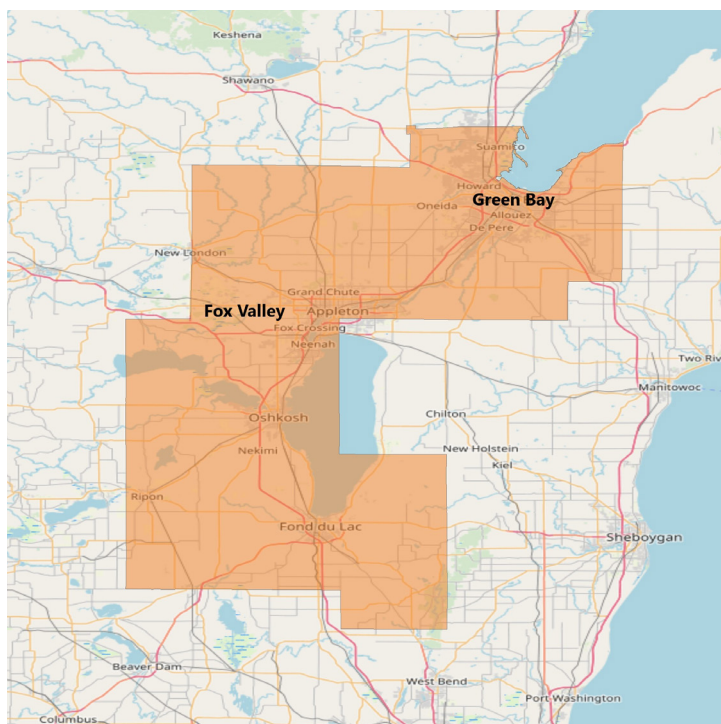
Green Bay Multifamily Development // AERIAL MAP



MARKET OVERVIEW // Green Bay Multifamily Development

GREEN BAY-FOX VALLEY

Home to the Green Bay Packers and Lambeau Field, the Green Bay/Fox Valley market is a combination of Brown, Outagamie, Winnebago and Fond du Lac counties. The region begins roughly 70 miles northwest of Milwaukee and extends north to Green Bay on Lake Michigan. Green Bay is the largest city in the market, with a population of roughly 104,000 people. Appleton and Oshkosh-Neenah also have more than 65,000 residents each. The region has a diverse and skilled workforce, filling positions in the manufacturing, agriculture, transportation, education and health industries.



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



GREEN BAY PACKERS

The Green Bay Packers have been playing in their original city longer than any other NFL team and have a significant regional economic impact.



UNIVERSITY OF WISCONSIN SYSTEM

Wisconsin's statewide public university system has campuses in Green Bay, Oshkosh, Fond du Lac and Fox Valley.



MORE AFFORDABLE COST-OF-LIVING

The median home price falls well below that of Milwaukee and Madison, though roughly 33 percent of housing units are renter-occupied.

ECONOMY

- Health care-related companies comprise the metro's largest employment sector. Top providers include ThedaCare, Humana, UnitedHealthcare and Affinity Health System.
- Several manufacturers are in the area, including Procter & Gamble, R.R. Donnelley, Fox Valley Metal Tech, Kimberly-Clark Corp., Pierce Manufacturing and Plexus Services Corp.
- Known for its cheese production, agriculture and agribusiness contribute significantly to the region, with a multibillion-dollar economic impact every year. Dairy is the largest revenue source in the sector. Sargento and BelGioioso Cheese are among the handful of cheese manufacturers in the area.

DEMOGRAPHICS



POPULATION
741K
Growth 2023-2028*
1.9%



HOUSEHOLDS
303K
Growth 2023-2028*
2.4%



MEDIAN AGE
39.0
U.S. Median
38.7



MEDIAN HOUSEHOLD INCOME
\$67,800
U.S. Median
\$68,500

Green Bay Multifamily Development // DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	12,923	75,584	149,633
2023 Estimate			
Total Population	12,731	74,515	146,662
2020 Census			
Total Population	13,062	76,959	148,469
2010 Census			
Total Population	13,455	76,397	144,435
Daytime Population			
2023 Estimate	26,960	94,856	191,640
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	5,621	33,594	64,480
2023 Estimate			
Total Households	5,523	32,999	62,926
Average (Mean) Household Size	2.3	2.3	2.3
2020 Census			
Total Households	5,482	32,685	62,039
2010 Census			
Total Households	5,383	32,172	59,729

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$250,000 or More	1.0%	1.2%	1.9%
\$200,000-\$249,999	1.3%	0.9%	1.5%
\$150,000-\$199,999	2.0%	2.1%	3.6%
\$125,000-\$149,999	2.1%	2.6%	4.4%
\$100,000-\$124,999	5.3%	7.3%	9.2%
\$75,000-\$99,999	8.4%	11.3%	12.8%
\$50,000-\$74,999	17.5%	21.1%	20.4%
\$35,000-\$49,999	19.7%	18.3%	15.8%
\$25,000-\$34,999	11.9%	11.6%	10.2%
\$15,000-\$24,999	12.5%	10.6%	9.0%
Under \$15,000	18.3%	12.8%	11.2%
Average Household Income	\$54,071	\$60,769	\$71,923
Median Household Income	\$39,155	\$46,441	\$54,303
Per Capita Income	\$23,652	\$27,130	\$31,284

DEMOGRAPHICS // Green Bay Multifamily Development

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate	12,731	74,515	146,662
0 to 4 Years	8.8%	7.8%	6.7%
5 to 14 Years	14.9%	13.7%	12.8%
15 to 17 Years	4.0%	3.5%	3.6%
18 to 19 Years	2.1%	1.9%	2.5%
20 to 24 Years	7.7%	6.6%	6.9%
25 to 29 Years	9.4%	8.4%	7.8%
30 to 34 Years	8.8%	8.2%	7.5%
35 to 39 Years	7.9%	7.6%	7.0%
40 to 49 Years	12.3%	11.5%	11.3%
50 to 59 Years	11.5%	11.5%	12.2%
60 to 64 Years	4.6%	5.3%	6.0%
65 to 69 Years	2.7%	4.0%	5.0%
70 to 74 Years	2.0%	3.6%	4.1%
75 to 79 Years	1.3%	2.4%	2.7%
80 to 84 Years	1.0%	1.9%	1.9%
Age 85+	1.1%	2.0%	2.0%
Median Age	31.7	34.9	36.5

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2023 Estimate Population Age 25+	7,966	49,491	99,045
Elementary (0-8)	11.9%	7.3%	4.9%
Some High School (9-11)	8.7%	6.7%	5.5%
High School Graduate (12)	32.9%	34.3%	31.8%
Some College (13-15)	20.6%	20.9%	20.1%
Associate Degree Only	7.7%	9.7%	11.0%
Bachelor's Degree Only	12.7%	15.5%	19.3%
Graduate Degree	5.6%	5.6%	7.4%
HOUSING UNITS			
Occupied Units			
2028 Projection	6,032	35,367	67,405
2023 Estimate	5,964	34,857	65,959
Owner Occupied	2,095	17,915	35,582
Renter Occupied	3,428	15,084	27,344
Vacant	441	1,858	3,034
Persons in Units			
2023 Estimate Total Occupied Units	5,523	32,999	62,926
1 Person Units	42.4%	38.1%	35.0%
2 Person Units	25.0%	30.6%	33.6%
3 Person Units	13.0%	13.4%	13.6%
4 Person Units	8.9%	9.7%	10.3%
5 Person Units	5.3%	4.7%	4.4%
6+ Person Units	5.4%	3.5%	3.0%



POPULATION

In 2023, the population in your selected geography is 146,662. The population has changed by 1.54 since 2010. It is estimated that the population in your area will be 149,633 five years from now, which represents a change of 2.0 percent from the current year. The current population is 49.9 percent male and 50.1 percent female. The median age of the population in your area is 36.5, compared with the U.S. average, which is 38.7. The population density in your area is 1,863 people per square mile.



HOUSEHOLDS

There are currently 62,926 households in your selected geography. The number of households has changed by 5.35 since 2010. It is estimated that the number of households in your area will be 64,480 five years from now, which represents a change of 2.5 percent from the current year. The average household size in your area is 2.3 people.



INCOME

In 2023, the median household income for your selected geography is \$54,303, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 25.72 since 2010. It is estimated that the median household income in your area will be \$62,914 five years from now, which represents a change of 15.9 percent from the current year.

The current year per capita income in your area is \$31,284, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$71,923, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 84,862 people in your selected area were employed. The 2010 Census revealed that 54 percent of employees are in white-collar occupations in this geography, and 26.9 percent are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 19.00 minutes.



HOUSING

The median housing value in your area was \$184,406 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 34,791.00 owner-occupied housing units and 24,940.00 renter-occupied housing units in your area.



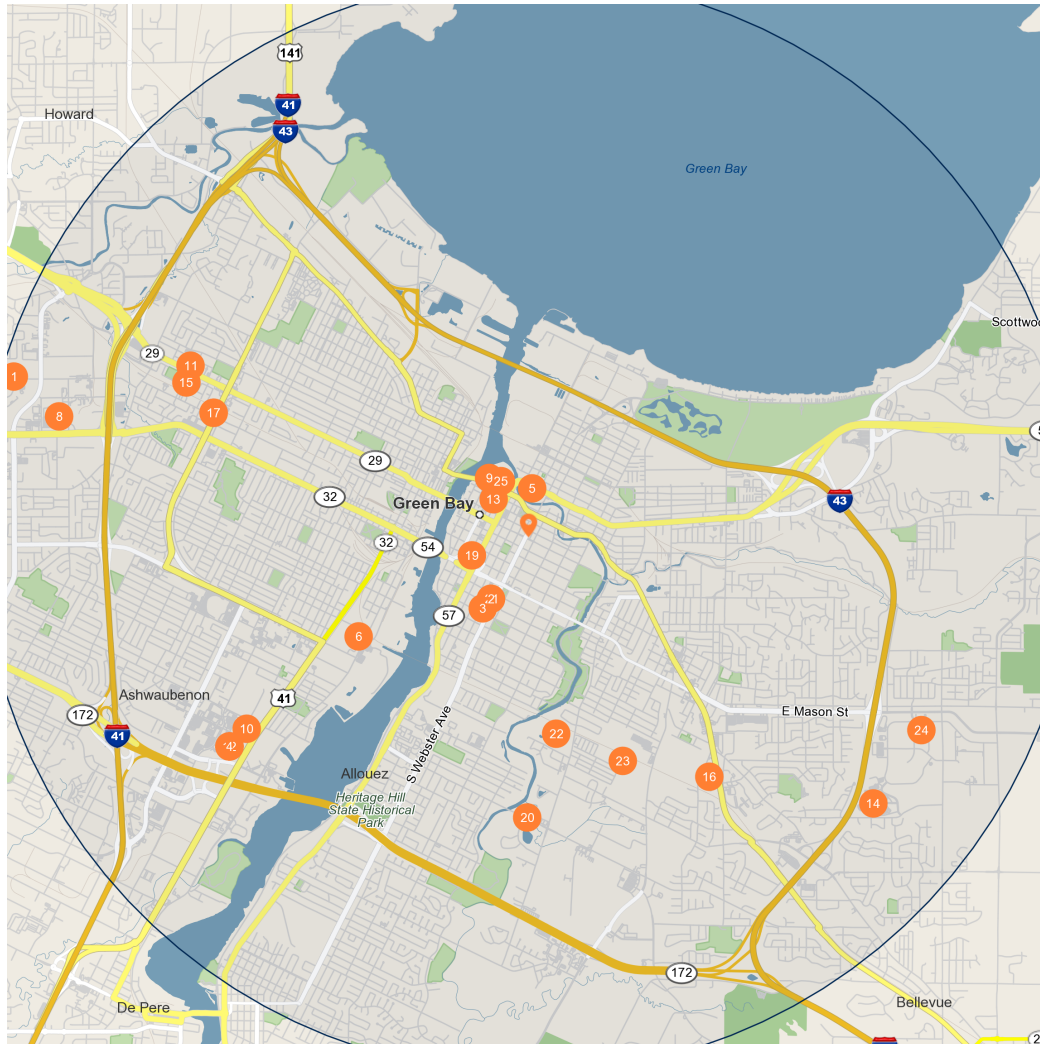
EDUCATION

The selected area in 2023 had a higher level of educational attainment when compared with the U.S. averages. Only 7.4 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 19.3 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was higher than the nation's at 11.0 percent vs. 8.5 percent, respectively.

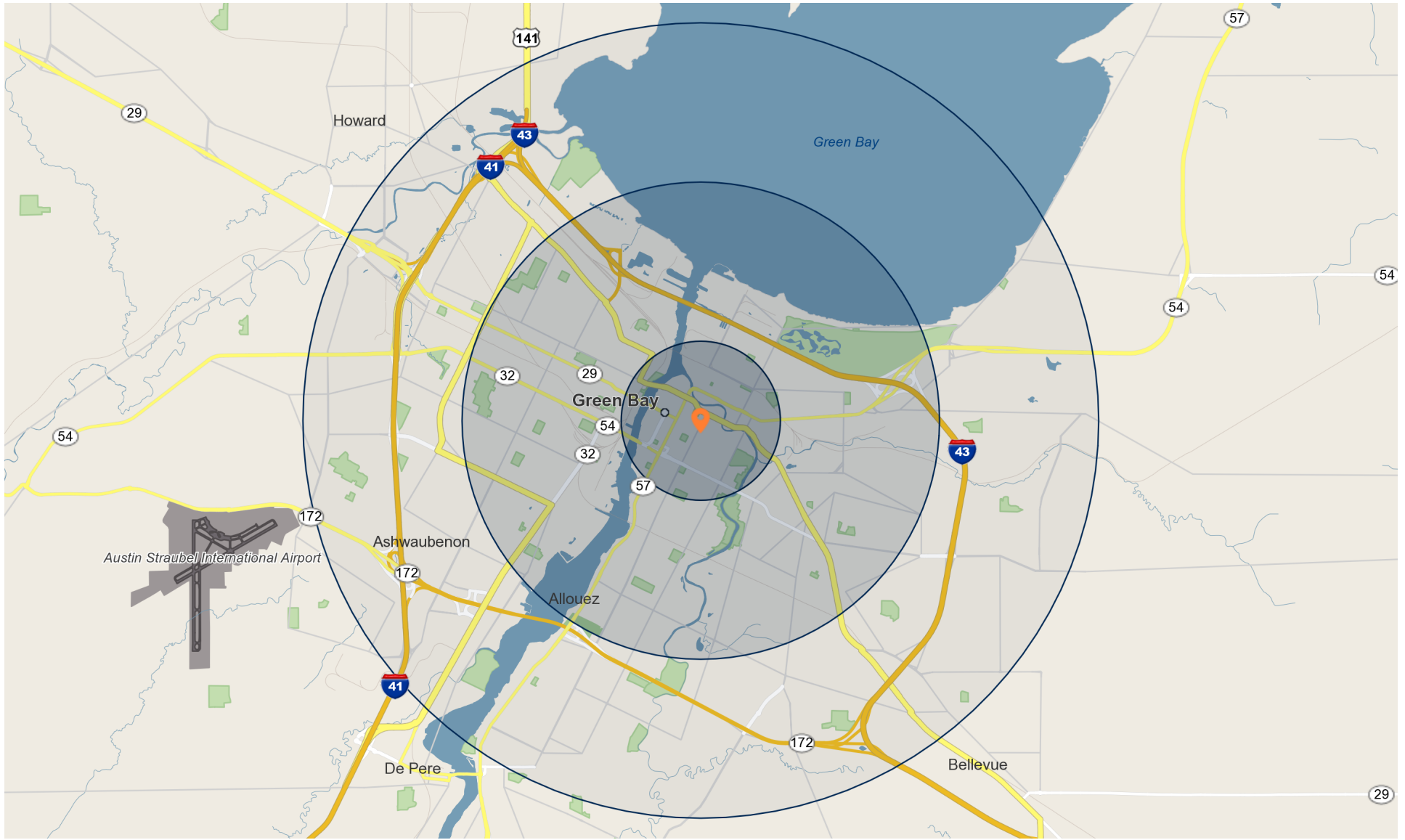
The area had more high-school graduates, 31.8 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is equal to the average for the nation, at 20.1 percent.

DEMOGRAPHICS // Green Bay Multifamily Development



Major Employers		Employees
1	Northwest Wisconsin Technical College-Wisconsin Technical College Sys B	2,056
2	Bellin Health Systems Inc-Bellin Memorial Hospital	1,880
3	St Vincent Hosp of The Hosp Ss	1,586
4	Shopko Stores Operating Co LLC-Shopko	1,531
5	Green Bay Dressed Beef LLC	1,348
6	Georgia-Pacific LLC-Georgia-Pacific	1,200
7	Shopko Stores Operating Co LLC-Shopko Hometown	990
8	Walmart Inc-Walmart	953
9	Wec Business Services LLC	900
10	Paper Converting Machine Co-Pcmc	900
11	St Marys Hosp Med Ctr Green Bay	712
12	Shopko Properties LLC-Shopko	700
13	Schreiber Foods Inc-Cumberland Creamery	684
14	Aurora Health Care Inc	679
15	Veterans ADM Employees Assn	623
16	Walmart Inc-Walmart	606
17	P & M Leasing Incorporated	600
18	H J Martin & Son Inc-H J Martin Floorcare	600
19	Innovative Wisconsin LLC	532
20	Caravel Autism Health LLC	526
21	Bellin Memorial Hospital Inc-Bellin Hospital	503
22	Krueger International Inc-Ki	500
23	Jbs Packerland Inc-I-57 Service Center	500
24	Schwabe North America Inc-Natures Way Products	500
25	Associated Banc-Corp-Associated Bank	482

Green Bay Multifamily Development // DEMOGRAPHICS





EXCLUSIVELY LISTED BY

Patrick Suffield

Senior Associate

Office: Chicago Downtown

Direct: 312.327.5419

Patrick.Suffield@marcusmillichap.com

License: IL #475.179485

Marcus & Millichap