

INVESTMENT OPPORTUNITY



Confidential Offering Memorandum

5250 S 108TH ST

HALES CORNERS, WI 53130



STEVE ANDERSON
President/CEO
414.858.5200
sanderson@acgwi.com

COLIN HOUGH
Senior Vice President
414.858.5202
chough@acgwi.com

5250 S 108TH ST

Hales Corners, WI 53130



FOR SALE | 100% LEASED NNN INVESTMENT OPPORTUNITY



OFFERING SUMMARY

Building Size:	+/- 20,048 SF
Year Built:	2005
Current Occupancy:	100%
Tenancy:	3 Tenants
Cap Rate:	7.0%
NOI:	\$385,119
Sale Price:	\$5,500,000

LOCATION OVERVIEW

On S 108th St (Hwy. 100) between W Edgerton Ave and W Grange Ave.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	3,263	32,417	92,584
Total Population	7,226	71,919	205,962
Average HH Income	\$80,688	\$86,065	\$80,521

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COMPLETE HIGHLIGHTS



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BUILDING INFORMATION

Building Class	B
Construction Description	Masonry
Number Of Parking Spaces	+/- 88
Zoning:	B1
Lot Size:	+/- 1.74 Acres
Tax/APN #	6540026002
Current Taxes	\$57,962.99
Number Of Floors	2
Free Standing	Yes

PROPERTY HIGHLIGHTS

- NNN Leases with Rent Escalations
- Building is professionally managed
- Lease with ForwardDental through 2031
- Ellie Mental Health leased through 2034 with (2) 5-year extension options
- Lease with Game Day Men's Health through 2035 with (2) 5-year extension options
- Great location, located just south of I-43 on Highway 100 (S 108th Street)
- Convenient to Highway 41/894
- Traffic counts on Highway 100 +/- 37,500 cars per day (per DOT)
- Lighted intersection
- Convenient to I-43

PRO FORMA

Operating Statement: 5250 S 108th St, Hales Corners										
Anderson Commercial Group										
Rent Roll										
Tenant	Unit #	Unit SF	Lease Start	Lease Expiration	Current Monthly Rent	Current Annual Rent	S/SF	Annual CAM	CAM S/SF	Annual Rent + CAM
Ellie Health	Suite 100	4,016	5/9/2023	5/31/2034	\$8,228	\$98,736	\$24.59	\$30,320.80	\$7.55	\$129,057
Pak Health	Suite 150	1,912	3/1/2025	4/30/2035	\$3,130	\$37,556	\$19.64	\$14,435.60	\$7.55	\$51,991
Ellie Health	Suite 175	3,439	5/1/2026	5/31/2034	\$5,015	\$60,180	\$17.50	\$25,989.24	\$7.56	\$86,169
Heartland Dental, LLC	Suite 200	10,048	12/22/2017	12/31/2031	\$15,809	\$189,713	\$18.88	\$75,892.02	\$7.55	\$265,605
		19,415			\$32,182	\$386,184		\$146,637.66		\$532,822
Income & Estimated Expenses										
	Current									
Revenue	\$532,822									
Estimated Expenses	\$0									
Taxes (2025)	\$59,702									
Insurance	\$8,029									
Management	\$22,388									
Janitorial	\$12,153									
General & Administrative	\$67									
Grounds Maintenance	\$4,047									
Snow Removal	\$5,049									
Fire & Life Safety	\$9,714									
Maintenance & Repair	\$5,660									
Trash Disposal	\$4,951									
Water & Sewer	\$4,721									
Gas & Electric	\$6,837									
Elevator Expense	\$4,386									
Total Estimated Expenses	\$147,703									
CAM Reimbursement	\$0									
\$/SF	\$7.61									
Net Operating Income	\$385,119									
List Price	\$5,500,000									
CAP Rate	7.0%									

Information shown herein was provided by the Seller/Lessor and/or other third parties and has not been verified by the broker unless otherwise indicated.

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LEASE ABSTRACT | ELLIE MENTAL HEALTH



TENANT	Ellie Mental Health
LEASE SIGNED BY	MET 5 Management, LLC
SUITE 100	4,016 SF
SUITE 175	3,439 SF
LEASE TYPE	NNN
LEASE TERM	8/1/2023—5/31/2034

BASE RENT

<u>DATE RANGE</u>	<u>MONTHLY RENT</u>	<u>TERM RENT</u>
5/1/26 - 4/30/27	\$13,243	\$158,920
5/1/27 - 4/30/28	\$13,641	\$163,688
5/1/28 - 4/30/29	\$14,050	\$168,599
5/1/29 - 4/30/30	\$14,471	\$173,657
5/1/30 - 4/30/31	\$14,906	\$178,867
5/1/31 - 4/30/32	\$14,353	\$184,232
5/1/32 - 4/30/33	\$15,813	\$189,759
5/1/33 - 5/31/34	\$16,288	\$195,452

EXPENSES

COMMON AREA MAINTENANCE

Tenant shall pay, as additional rent, Tenant's proportionate share of all operating costs which is equal to 38.4% of the total operating expenses.

TAXES

Tenant shall pay, as additional rent, Tenant's proportionate share of all applicable taxes and assessments.

INSURANCE

Tenant shall, at Tenant's own expense, obtain and carry commercial general liability insurance of \$2,000,000 combined single limits for bodily injury and property damage per occurrence.

UTILITIES

Tenant is responsible for direct payment of Tenant's separately metered utilities to the appropriate billing authority.

LANDLORD OBLIGATIONS

Landlord shall be responsible for capital expenditures.

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have been changed since the time of publication, or are potentially in error. Anderson Commercial Group and its employees or representatives explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise independent due diligence investigation in verifying all such information, including but not limited to the actual lease documentation.

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LEASE ABSTRACT | GAMEDAY MEN'S HEALTH



TENANT	Game Day Men's Health
LEASE SIGNED BY	Pak Healthcare, LLC
LEASED SF	1,912 SF
LEASE TYPE	NNN
LEASE TERM	3/1/2025 - 4/30/2035

BASE RENT

DATE RANGE	MONTHLY RENT	TERM RENT
3/1/25 - 4/30/26	\$3,038	\$36,462
5/1/26 - 4/30/27	\$3,130	\$37,556
5/1/27 - 4/30/28	\$3,224	\$38,688
5/1/28 - 4/30/29	\$3,320	\$39,840
5/1/29 - 4/30/30	\$3,420	\$41,040
5/1/30 - 4/30/31	\$3,522	\$42,264
5/1/31 - 4/30/32	\$3,628	\$43,536
5/1/32 - 4/30/33	\$3,737	\$44,844
5/1/33 - 4/30/34	\$3,849	\$46,188
5/1/34 - 4/30/35	\$3,694	\$47,568

EXPENSES

COMMON AREA MAINTENANCE

Tenant shall pay, as additional rent, Tenant's proportionate share of all operating costs which is equal to 10.28% of the total operating expenses.

TAXES

Tenant shall pay, as additional rent, Tenant's proportionate share of all applicable taxes and assessments.

INSURANCE

Tenant shall, at Tenant's own expense, obtain and carry commercial general liability insurance of \$1,000,000 combined single limits for bodily injury and property damage per occurrence and \$3,000,000 aggregate.

UTILITIES

Tenant is responsible for direct payment of Tenant's separately metered utilities to the appropriate billing authority.

LANDLORD OBLIGATIONS

Landlord shall be responsible for capital expenditures.

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LEASE ABSTRACT | FORWARD DENTAL



TENANT	ForwardDental
LEASE SIGNED BY	American Dental Partners of Wisconsin LLC
LEASED SF	10,048 SF
LEASE TYPE	NNN
LEASE TERM	4/1/2008—12/31/2031

BASE RENT

DATE RANGE	MONTHLY RENT	TERM RENT
4/1/20 - 3/31/21	\$13,946	\$167,356
4/1/21 - 3/31/22	\$14,137	\$169,645
4/1/22 - 12/31/22	\$14,332	\$128,984
1/1/23 - 3/31/23	\$14,699	\$44,097
4/1/23 - 12/31/23	\$14,898	\$134,078
1/1/24 - 12/31/24	\$15,196	\$182,346
1/1/25 - 12/31/25	\$15,499	\$185,993
1/1/26 - 12/31/26	\$15,809	\$189,713
1/1/27 - 12/31/27	\$16,126	\$193,507
1/1/28 - 12/31/28	\$16,448	\$197,377
1/1/29 - 12/31/29	\$16,777	\$201,324
1/1/30 - 12/31/30	\$17,113	\$205,356
1/1/31 - 12/31/31	\$17,455	\$209,460

EXPENSES

COMMON AREA MAINTENANCE

Tenant shall pay, as additional rent, Tenant's proportionate share of all operating costs which is equal to 50.12% of the total operating expenses.

TAXES

Tenant shall pay, as additional rent, Tenant's proportionate share of all applicable taxes and assessments.

INSURANCE

Tenant shall, at Tenant's own expense, obtain and carry commercial general liability insurance of \$1,000,000 combined single limits for bodily injury and property damage per occurrence and \$3,000,000 aggregate.

UTILITIES

Tenant is responsible for direct payment of Tenant's separately metered utilities to the appropriate billing authority.

LANDLORD OBLIGATIONS

Landlord shall be responsible for capital expenditures.

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TENANT PROFILE | ELLIE MENTAL HEALTH



COMPANY PROFILE

Company:	Ellie Mental Health
Founded:	2015
Lease Rate:	\$22.75/SF
Headquarters:	Saint Paul, MN
Website:	elliementalhealth.com

TENANT HIGHLIGHTS

- Employed over 130 people nationwide in 2020 and is rapidly growing
- As of 2020, over \$9 million in revenue
- Opening nearly 100 new clinics across the United States in 2023
- Offers in-person and online sessions

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OVERVIEW & HISTORY

Ellie was proudly founded on the principle of destigmatizing mental health. The mental health industry is full of barriers, and they've made it their goal to fill the gap and find innovative ways to break down these barriers for the communities they serve.

Their mission is to make getting mental health care the norm. And while they know that going to therapy and being vulnerable with someone you just met can seem scary, they do everything they can to make each session as comfortable and fun as possible. As your professional secret keepers, they aim to walk along this journey with you and provide you with a safe place to talk, decompress, and heal.

Every single person on this Earth has had their share of bad days. When your mental health is at its lowest, getting the care you need should be as easy to access as possible. Ellie is here to provide you that support: a real person walking alongside you through life's wildest moments.

Information found:
elliementalhealth.com
bizjournals.com/twincities

TENANT PROFILE-GAME DAY MEN'S HEALTH



COMPANY PROFILE

Company:	Gameday Men's Health
Founded:	2018
Lease Rate:	\$19.07/sf
Headquarters:	Carlsbad, CA
Website:	gamedaymenshealth.com

TENANT HIGHLIGHTS

- Company began franchising in 2022
- Rapidly growing with over 300 locations in North America
- 9 locations in WI
- Clinics serve a variety of services in regards to men's health

OVERVIEW & HISTORY:

Every man should have control over his health. Gone are the days of waiting in cold clinics with long wait times to know why you're feeling tired or lost your purpose for life. We're committed to providing you with fast appointments, immediate results and a comfortable, discreet environment.

With a background in behavioral health, Evan Miller, Ph.D. personally experienced the effects of low testosterone. He found it was hard to find a place that spoke to him. He wanted a place where not only did the average guy feel comfortable in the physical space, but wanted friendly, knowledgeable staff, sports on screens and fast appointments, all while treating the source of men's health problems with personalized care.

Gameday Men's Health focuses on delivering premium care, personalized treatments and expert guidance for men looking to reclaim their individual health.

Information found:
gamedaymenshealth.com/about/

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ForwardDental™

Wisconsin's Leading Dental Group



COMPANY PROFILE

Company:	ForwardDental American Dental Partners
Founded:	1971
Lease Rate:	\$16.65/SF
Headquarters:	Wakefield, MA
Website:	forwarddental.com

TENANT HIGHLIGHTS

- Affiliate of American Dental Partners
- AAAHC accredited
- Earned a 4.6 out of 5 likelihood to recommend rating in 2018 by surveyed patients
- Founded as Third Street Dental Group in 1971
- 32 offices in Wisconsin

OVERVIEW & HISTORY

ForwardDental is an affiliate of American Dental Partners who "provides leading-edge business services and high-level business guidance for diverse group practices spanning across the U.S." There are currently over 273 dental practices affiliated with American Dental Partners.

ForwardDental offers all the services and specialties you need to maintain a healthy smile including general dentistry, orthodontics / braces, oral surgery, periodontics, endodontics, cosmetic dentistry / veneers and pediatric or children's dentistry.

ForwardDental is AAAHC accredited. "This prestigious accreditation asserts our national recognition for excellence in care and service to our patients. ForwardDental is proud to be one of a select group nationwide to be accredited by the Accreditation Association for Ambulatory Health Care (AAAHC)."

Information found:
forwarddental.com/about-us
amdpi.com/our-story/our-affiliates

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Anderson
Commercial Group

AERIAL MAP



STEVE ANDERSON

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COLIN HOUGH

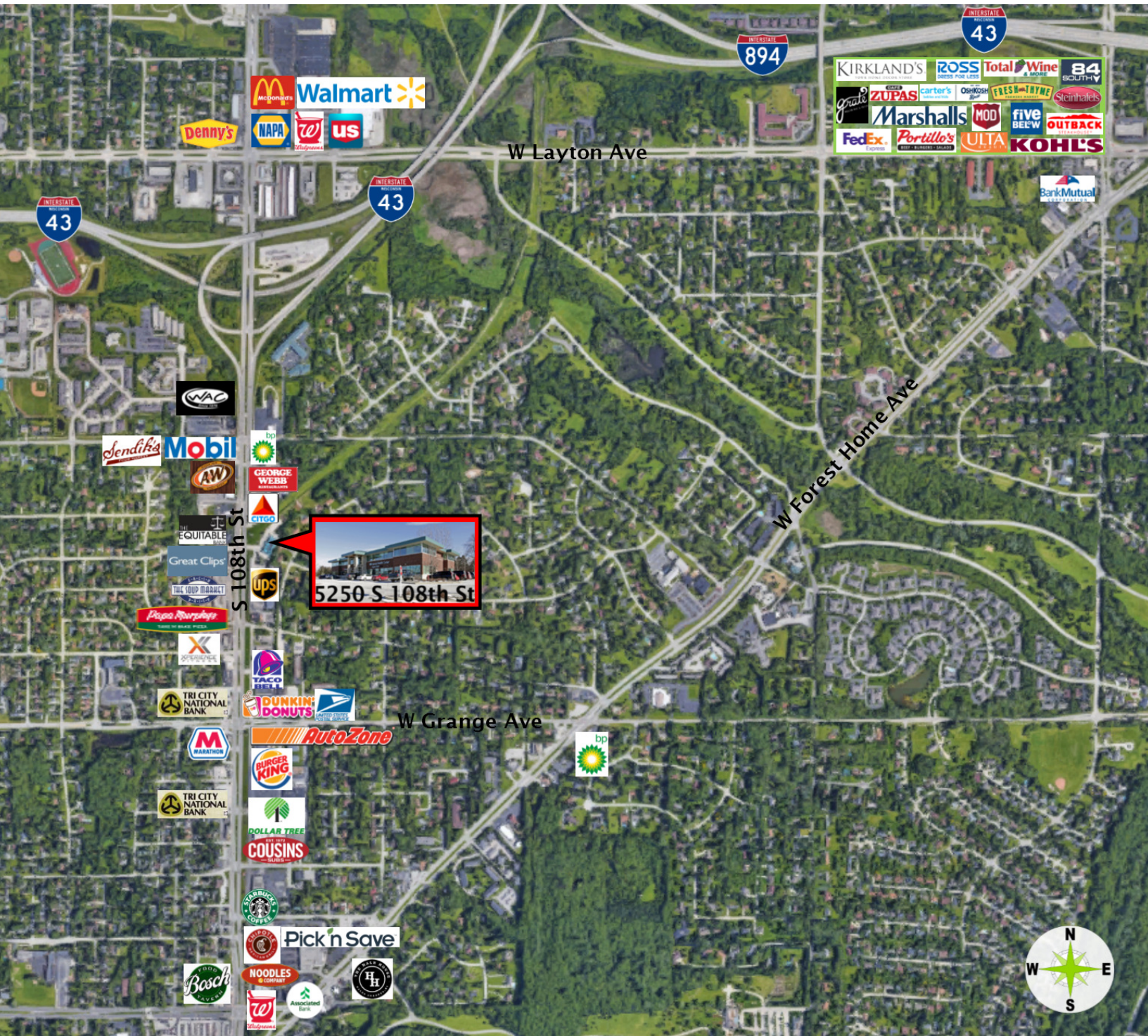
Senior Vice President
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RETAILER MAP



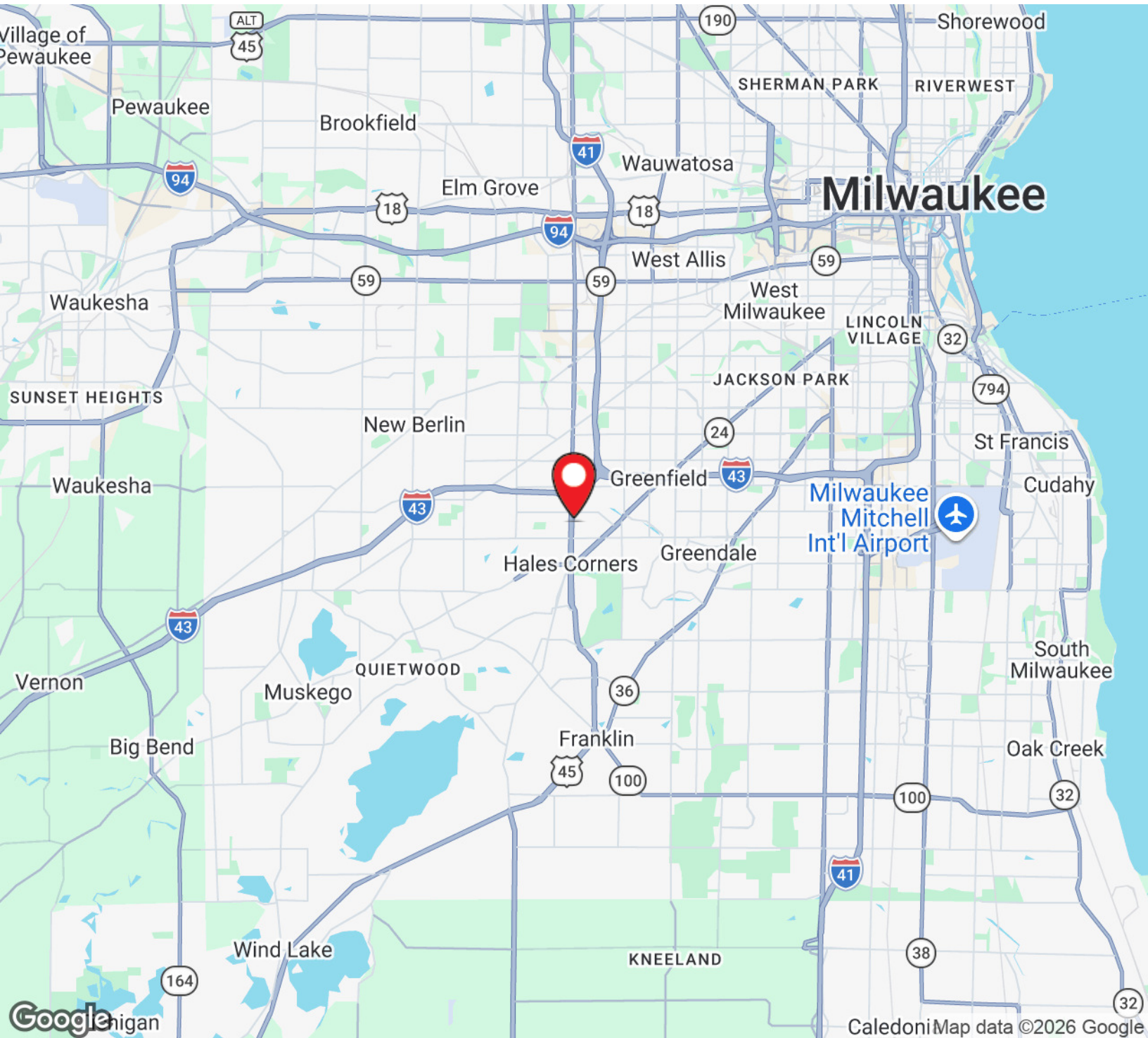
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LOCATION MAPS



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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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