

SINGLE TENANT NET LEASE

Investment Opportunity



Brand New Construction | New 10-Year Lease | \$145K AHAI within 1 Mile | Annual Population Growth of 2.19%



1295 Olympia Fields Drive

OCONOMOWOC WISCONSIN

ACTUAL RENDERING



EXCLUSIVELY MARKETED BY



CONNOR BARTON

Associate
National Net Lease

connor.barton@srsre.com
D: 954.400.2748 | M: 954.479.9476
200 SW First Avenue, Suite 970
Fort Lauderdale, FL 3330
FL License No. SL3390950

PATRICK NUTT

Senior Managing Principal &
Co-Head of National Net Lease

patrick.nutt@srsre.com
D: 954.302.7365 | M: 703.434.2599
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. BK3120739

WILLIAM WAMBLE

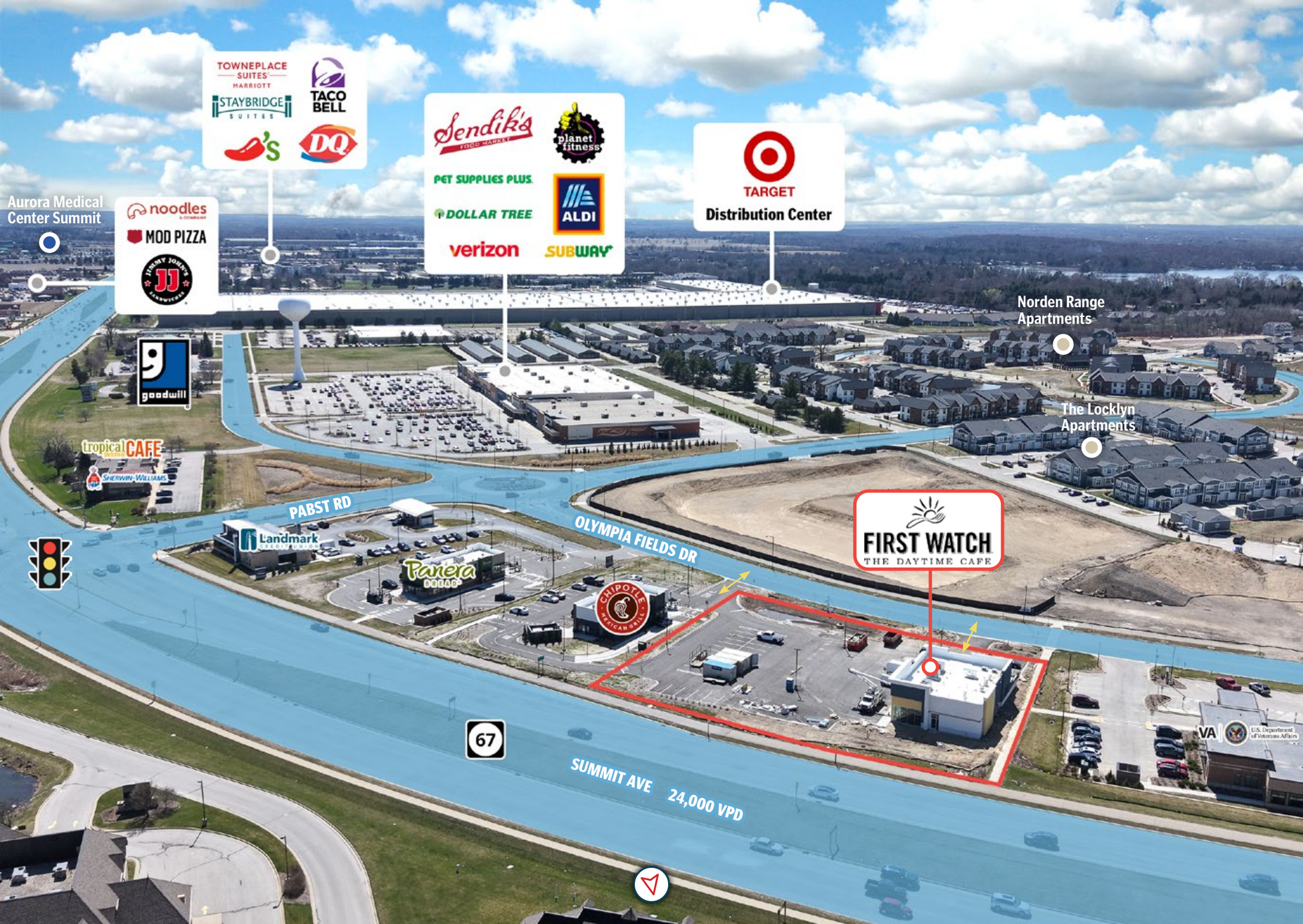
EVP & Principal
National Net Lease

william.wamble@srsre.com
D: 813.371.1079 | M: 813.434.8278
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. SL3257920



NATIONAL NET LEASE

Real Estate Broker of Record: Sean Lutz, SRS Real Estate Partners, LLC | WI License No. 60281-90



TOWNEPLACE SUITES MARRIOTT
STAYBRIDGE SUITES
TACO BELL
pepper's
DQ

Sendika's FOOD MARKET
planet fitness
PET SUPPLIES PLUS
DOLLAR TREE
ALDI
verizon
SUBWAY

TARGET
Distribution Center

Norden Range Apartments

The Locklyn Apartments

FIRST WATCH
THE DAYTIME CAFE

PABST RD

OLYMPIA FIELDS DR

SUMMIT AVE 24,000 VPD



noodles
MOD PIZZA
TODD JOHNSON RESTAURANTS

goodwill

tropical CAFE
SHERWIN-WILLIAMS

Landmark

Panera

CHIPOTLE MEXICAN BOWL



Whitman Park Shopping Center



Oconomowoc High School

ProHealth Oconomowoc Memorial Hospital



Aurora Health Care
live nine wealth management.



Culver's

Lake Country Village



OLYMPIA FIELDS DR



SUMMIT AVE 24,000 VPD



SITE OVERVIEW



Chipotle Outparcel Also Available for Sale. Contact Brokers for More Information

OFFERING SUMMARY



OFFERING

Pricing	\$3,625,417
Net Operating Income	\$217,525
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	1295 Olympia Fields Drive, Oconomowoc, WI 53066
Rentable Area	3,850 SF
Land Area	1.14 AC
Year Built	2026
Tenant	First Watch Restaurants, Inc
Lease Signature	Corporate
Lease Type	NN+
Landlord Responsibilities	Roof & Structure
Lease Term	10 Years
Increases	10% Every 5 Years
Options	3 (5-Year)
Rent Commencement	5/11/2026
Lease Expiration	5/31/2036

[CLICK HERE FOR A FINANCING QUOTE](#)

JORDAN YAROSH

Vice President, Debt & Equity

jordan.yarosh@srsre.com | M: 516.382.1873

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
First Watch	3,850	5/11/2026	5/31/2036	Year 1	-	\$18,127	\$217,525	3 (5-Year)
				Year 6	10%	\$19,939	\$239,277	

10% Rental Increases Beginning of Each Option

Brand New 10-Year Lease | Options To Extend | Scheduled Increases

- The tenant recently executed a brand new 10-year lease with 3 (5-year) options to extend, demonstrating long-term commitment to the site
- The lease features 10% increases every 5-years throughout the initial term and at the beginning of each option period
- First Watch (NASDAQ: FWRG) is a rapidly expanding restaurant chain with over 630 locations across 32 states

NN+ Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord responsible for roof & structure

Prime Location | Excellent Access & Visibility from Summit Avenue

- The asset is located directly off of Summit Avenue, one of Oconomowoc's primary north-south thoroughfares connecting residential neighborhoods to interstate 94 (24,000 VPD)
- The asset has excellent visibility and multiple points of ingress/egress
- **Oconomowoc is currently growing at a rate of 2.19% annually and its population has increased by 14.74% since the most recent census**

Rapidly Expanding Mixed-Use Trade Area | Significant Residential Growth | Strong National Co-Tenancy

- Subject property is as an outparcel within Olympia Fields, a mixed-use redevelopment transforming the area into a dynamic retail, residential, and entertainment destination
- New Developments Include:
 - **The Social:** +60,000 SF year round entertainment and sports complex
 - **Olympia Ski Hill Apartments:** 624 residential units
 - **Five-Story Mixed Use Building:** delivering 116 residential units along with over 19,000 SF of retail
 - **Locklyn Apartments:** 224-unit luxury multifamily community
- First Watch is strategically positioned among newly constructed national and regional retailers including Chipotle, Panera Bread, Sendik's Food Market and Landmark Credit Union

Strong Demographics In 5-mile Trade Area

- More than 44,000 residents and 19,000 employees support the trade area
- \$154,526 average household income

CONSTRUCTION SITE AS OF APRIL 8



WATCH DRONE VIDEO



CONSTRUCTION SITE AS OF APRIL 8





FIRST WATCH

firstwatch.com

Company Type: Public (NASDAQ: FWRG)

Locations: 630+

2025 Employees: 17,500

2025 Revenue: \$1.22 Billion

2025 Net Income: \$19.43 Million

2025 Assets: \$1.74 Billion

2025 Equity: \$626.28 Million

First Watch is the leading Daytime Dining concept serving made-to-order breakfast, brunch and lunch using the freshest ingredients available. Guided by its “Follow the Sun” culinary philosophy, First Watch’s chef-driven menu rotates five times a year to feature the highest-quality flavors at their peak, offering elevated executions of classic favorites, fresh juices like the Kale Tonic, and fan favorites such as the Lemon Ricotta Pancakes, Quinoa Power Bowl and signature Million Dollar Bacon. For every kid’s meal served, First Watch proudly donates a portion to organizations and causes making a positive impact in our communities – raising more than \$2 million to date. A recipient of hundreds of local “Best Breakfast” and “Best Brunch” awards, First Watch was voted 2025’s #1 Best Breakfast by Newsweek’s Readers’ Choice Awards and was also named 2025 and 2024’s #1 Most Loved Workplace in America by the Best Practice Institute (as seen in The Wall Street Journal), after appearing on the list in 2022 and 2023 as well. With a commitment to quality, hospitality and community, First Watch is redefining Daytime Dining across more than 633 restaurants in 32 states.

Source: investors.firstwatch.com, finance.yahoo.com



Total Revenue Growth Expected to Increase **12% - 14%**

Adjusted EBITDA: Targeted at **\$132M - \$140M**



KEY STRATEGIC PILLARS FOR 2026

- First Watch implemented its first major menu redesign in nearly a decade. Tomasso noted that this rollout to all 633+ restaurants aims to simplify kitchen operations while boosting customer spend without needing aggressive price hikes.
- After testing a new digital marketing platform in one-third of their restaurants in 2025, Tomasso stated, “We are excited about rolling it out to a wider base of restaurants in 2026.” This initiative uses targeted ads and customer analytics to drive repeat traffic.
- Rather than just entering new territories, Tomasso is focused on deepening the brand’s footprint in existing high-growth markets (like Florida and Virginia), stating that their current pipeline represents a “155-unit opportunity” in their newest markets alone.



Chris Tomasso
CEO and President
First Watch Restaurant

60+
NEW RESTAURANTS
TO OPEN IN 2026

630+
TOTAL RESTAURANTS
IN 32 STATES

LOCATION



Oconomowoc, Wisconsin
Waukesha County
Milwaukee-Waukesha-West Allis MSA

ACCESS



Olympia Fields Drive: 2 Access Points

TRAFFIC COUNTS



Summit Avenue/State Highway 67: 24,000 VPD

IMPROVEMENTS



There is approximately 3,850 SF of existing building area

PARKING



There are approximately 70 parking spaces on the owned parcel.
The parking ratio is approximately 18.2 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: OCOC0614975020
Acres: 1.14
Square Feet: 49,5159

CONSTRUCTION



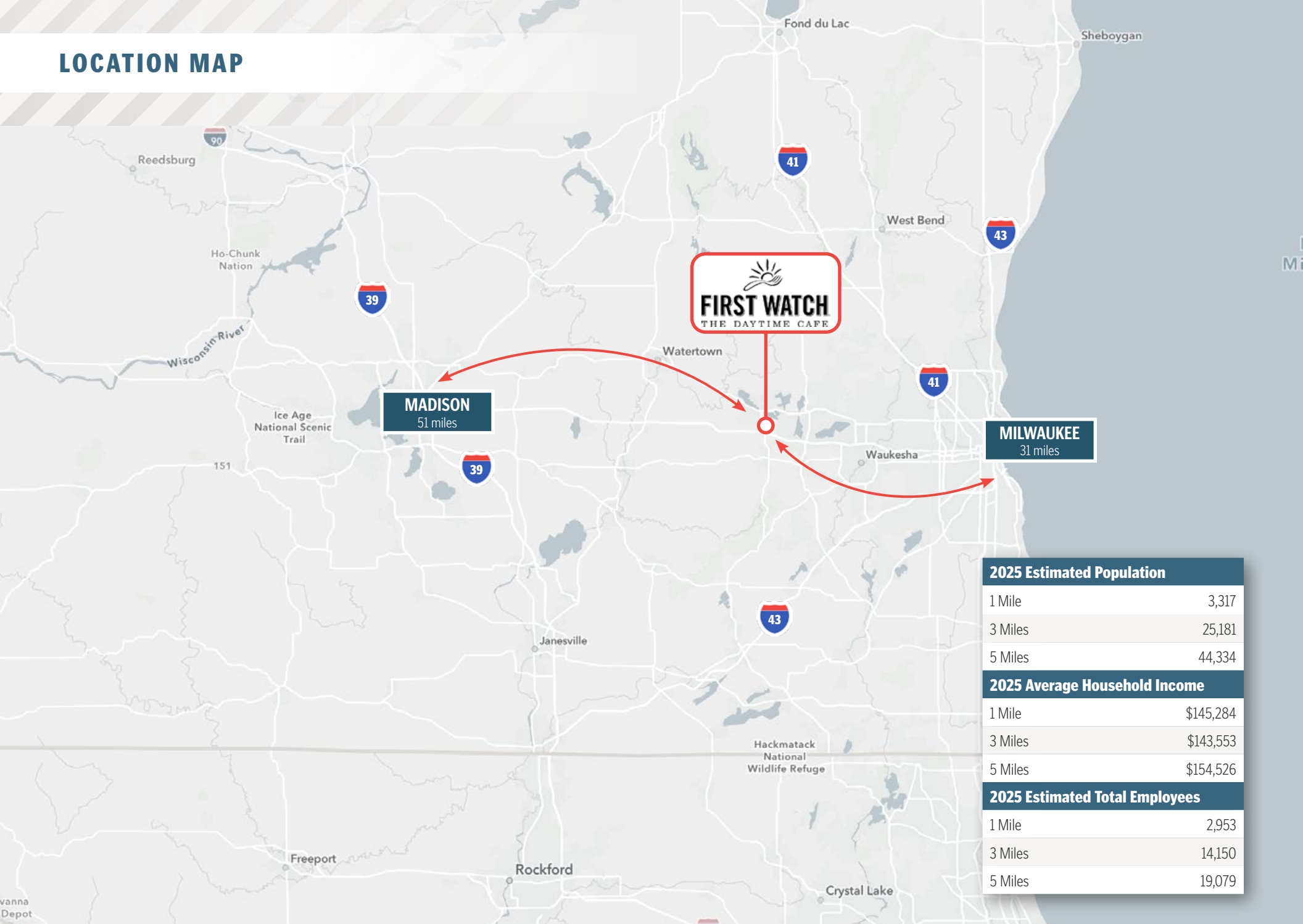
Year Built: 2026

ZONING



GC - General Commercial

LOCATION MAP



MADISON
51 miles

MILWAUKEE
31 miles



2025 Estimated Population	
1 Mile	3,317
3 Miles	25,181
5 Miles	44,334
2025 Average Household Income	
1 Mile	\$145,284
3 Miles	\$143,553
5 Miles	\$154,526
2025 Estimated Total Employees	
1 Mile	2,953
3 Miles	14,150
5 Miles	19,079



SUMMIT AVE
9,700 VPD

Oconomowoc High School
ProHealth Oconomowoc Memorial Hospital

Wilkinson Manor / Jeffworth Apartments

Oconomowoc Football Field
Lowell Place

Whitman Place Apartments

Lexington Point Apartments

Panera BREAD[®]

CHIPOTLE MEXICAN GRILL

REICHL & KOLSTAD ORTHODONTICS

VA U.S. Department of Veterans Affairs

Lake Country Village

Olympia Ski Hill 624 Housing Units
The Locklyn Apartments

Paganica Golf Course
Norden Range Apartments

Associated Bank

FIRST WATCH
THE DAYTIME CAFE

Sendika's FOOD MARKET

planet fitness

ALDI

PET SUPPLIES PLUS

SUBWAY

DOLLAR TREE

verizon

tropical CAFE SMOOTHIE

SHERWIN-WILLIAMS

goodwill

Whitman Park Shopping Center

ACE The helpful place.

Hoovers Pet and Squire Supply

THE CHOCOLATE FACTORY FOR BAKERS & ICE CREAM

aegis therapies

BoxDrop

W

Valvoline

67

24,000 VPD



Oconomowoc
VA Clinic

67

SUMMIT AVENUE 24,000 VPD

OLYMPIA FIELDS DRIVE

Pylon Sign



	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	3,317	25,181	44,334
2030 Projected Population	3,854	26,401	45,670
2025 Median Age	46.2	44.5	45.7
Households & Growth			
2025 Estimated Households	1,281	10,646	18,363
2030 Projected Households	1,544	11,380	19,259
Income			
2025 Estimated Average Household Income	\$145,284	\$143,553	\$154,526
2025 Estimated Median Household Income	\$105,791	\$109,784	\$113,541
Businesses & Employees			
2025 Estimated Total Businesses	180	1,116	1,664
2025 Estimated Total Employees	2,953	14,150	19,079



OCONOMOWOC, WISCONSIN

Oconomowoc is a scenic city located in Waukesha County, southeastern Wisconsin, approximately 35 miles west of Milwaukee and 55 miles east of Madison. Known for its picturesque lake setting and historic charm, Oconomowoc is part of Wisconsin’s Lake Country region. The city offers a blend of small-town character, waterfront living, and suburban convenience with strong regional connectivity via Interstate 94. Oconomowoc has a 2026 population of 20,897.

Oconomowoc’s economy is supported by manufacturing, healthcare, retail, professional services, and small businesses. The city benefits from its location between Milwaukee and Madison, allowing residents access to a wide range of employment opportunities. Local industrial parks host manufacturing and distribution operations, while healthcare providers and retail centers contribute significantly to employment. Commercial activity is concentrated along major corridors such as Summit Avenue and near I-94, supporting continued economic growth.

Oconomowoc is known for its lakes and outdoor recreation. Lac La Belle and Fowler Lake are central attractions, offering boating, fishing, and waterfront activities. The city features parks, walking trails, and a scenic downtown area with shops, restaurants, and community events. Cultural attractions include local theaters and festivals, while nearby golf courses and nature areas enhance its appeal as a recreational destination.

Higher education opportunities are available nearby through institutions such as Waukesha County Technical College, University of Wisconsin–Milwaukee, and other colleges throughout southeastern Wisconsin. The nearest major airport is General Mitchell International Airport.



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

29

OFFICES

\$6.5B+

TRANSACTION
VALUE

company-wide
in 2025

930+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2025

\$3.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2025



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