

# Offering Memorandum

118 Unit Former  
Assisted Living/  
Skilled Nursing

226 Bornemann Street  
Green Bay, WI 54302

FOR SALE

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PROPERTY INFORMATION	3	eXp Commercial, LLC, a Delaware limited liability company operates a commercial real estate business and is an affiliate ("Affiliate") of eXp World Holdings, Inc., a Delaware corporation (together with its subsidiaries and Affiliate, "eXp"). eXp and the reported owner(s) ("Owner(s)") of the property referenced herein ("Property") present this Confidential Offering Memorandum ("Memorandum") to assist the recipient(s) ("You" or "Your") in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property. This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, t however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein.
PROPERTY PHOTOS	6	
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LOCATION	17	It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment.
DEMOGRAPHICS	22	eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum. eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or non-infringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages.
		By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at legal@exprealty.net.
		The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived.
		The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.

For Sale

118 Unit Former Assisted Living/Skilled Nursing

Executive Summary



OFFERING SUMMARY

Building Size:	78,395 SF
Number of Units:	118
Lot Size:	4.49 Acres
Parking Spaces:	78
Year SNF was Built:	1972
Year CBRFs were Built:	2003 & 2006
Parcel Number:	21-1222
Zoning:	PUD
Submarket:	Green Bay
Market:	Brown County

PROPERTY OVERVIEW

The former Bornemann Senior Communities property offered a safe haven for its residents with its expansive one level layout that covers almost an entire city block. This vacant building consists of two 20-bed assisted living facilities. These 40 private rooms feature private full bathrooms. The skilled nursing facility connecting the assisted living homes has 78 units of which many were used as semi-private rooms featuring jack-and-jill half baths. There are 4 shower rooms within this portion of the building. This property also includes a drive-up canopied entrance, ample parking and sidewalks, along with an oversized 3+ vehicle garage for plenty of storage or convert to recreational space.

While all 4 buildings on on one parcel and three buildings are connected, there are 4 addresses: 226 Bornemann St (Skilled Nursing Section), 1853 Mill Street (CBRF South), 1866 Brook Street (CBRF North), and 215 Berger Street (Garage).

Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

www.3DRealtyGroup.com

For Sale

## 118 Unit Former Assisted Living/Skilled Nursing

### Property Description



#### PROPERTY DESCRIPTION

This expansive (currently vacant) senior care housing property is now available. Known to be #1 in the Best Of The Bay 2016, 2017 & 2019 health care category, it had a great reputation within the Green Bay community. Two CBRFs (20 private bedrooms each with full private bathrooms featuring walk-in showers) are connected by a skilled nursing facility with a large commercial kitchen, dining room, walk-in coolers, commercial laundry rooms, a chapel and a large activity space.

This property offers zoned heating in the CBRFs and a sprinkler system throughout the structure. All the furniture, fixtures, and equipment at the property will stay with the purchase. This building contains quite a bit of furniture and equipment needed to run the assisted living/skilled nursing business. In addition, a large three+ vehicle outbuilding could potentially be converted into other useful space.

Property is being sold As-Is.

#### LOCATION DESCRIPTION

This property is situated between an industrial and a residential area. Nicely located near the beautiful Baird Creek Trail along the river. Enjoy the ease of navigation as this property is within a ½ mile from highway 29, ten miles from Austin Straubel International airport, seven miles of 15 medical clinics, within fifteen minutes of four major hospitals, less than a mile from a large public high school, and just over 3 miles from UW-Green Bay. Green Bay has a population of over 106,000 people.

**Dawn Davis**  
**+1 920 309 1295**  
**dawn@3drealtygroup.com**

**[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)**

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For Sale

## 118 Unit Former Assisted Living/Skilled Nursing

### Property Highlights



- SNF total # of bedrooms 78
- SNF total # of previously licensed beds 127 SNF bedrooms have jack-and-jill bathrooms (two rooms connected by a half bath)
- Four common shower rooms in the SNF
- CBRFs: 2 buildings offer a total of 40 beds, each featuring a private bathroom with walk-in shower.
- Two gas fireplaces (one in each CBRF)
- Each building contains a laundry room
- Walk-in coolers/freezers in SNF
- Large commercial kitchen in SNF
- An additional warming kitchen in each CBRF
- Covered drive-up entrance in front of SNF & CBRF North
- Chapel room in SNF
- Large activity room in SNF
- Secured double door entry
- Fully sprinklered
- 78 surface parking spaces
- Most outer-side windows have been replaced
- Mechanical room in mezzanine of SNF
- Basements under the CBRFs for extra storage
- Licenses to operate as a SNF and CBRF are no longer active
- Large 3+ vehicle storage/garage on premises
- Property is being sold As-Is



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For Sale

118 Unit Former Assisted Living/Skilled Nursing

CBRF North Photos



Exterior



Front Entrance



Administrative Office

Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

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For Sale

118 Unit Former Assisted Living/Skilled Nursing

CBRF North Interior Photos



Dining Area



Kitchen



Large Living Room



Large Living Room

**Dawn Davis**  
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**dawn@3drealtygroup.com**

**[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)**



For Sale

# 118 Unit Former Assisted Living/Skilled Nursing CBRF North Interior Photos



Resident Room



Resident Bathroom



Nurses Station



Corridor

**Dawn Davis**

**+1 920 309 1295**

**dawn@3drealtygroup.com**

**[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)**



For Sale

118 Unit Former Assisted Living/Skilled Nursing

CBRF South Photos



Exterior



Dining Room



Kitchen

**Dawn Davis**

**+1 920 309 1295**

**dawn@3drealtygroup.com**

**[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)**

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For Sale

118 Unit Former Assisted Living/Skilled Nursing

CBRF South Interior Photos



Theater Room with sink and counter space



Additional Common Area Room with sink and counter space



Additional Common Area Space



Corridor

Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)

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For Sale

118 Unit Former Assisted Living/Skilled Nursing

CBRF South Photos



Resident Room



Resident Bathroom



Spa Room



Exterior with Signage

Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)

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For Sale

118 Unit Former Assisted Living/Skilled Nursing

Skilled Nursing Photos



Exterior



Front Lobby



Administrative Office

Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

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For Sale

118 Unit Former Assisted Living/Skilled Nursing

Skilled Nursing Interior Photos



Nurses Station



Activity Room with Kitchenette



Dining Room



Chapel

Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)



For Sale

118 Unit Former Assisted Living/Skilled Nursing

Skilled Nursing Interior Photos



Commercial Kitchen



Commercial Kitchen



Washing Room



Dryer Room

Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)



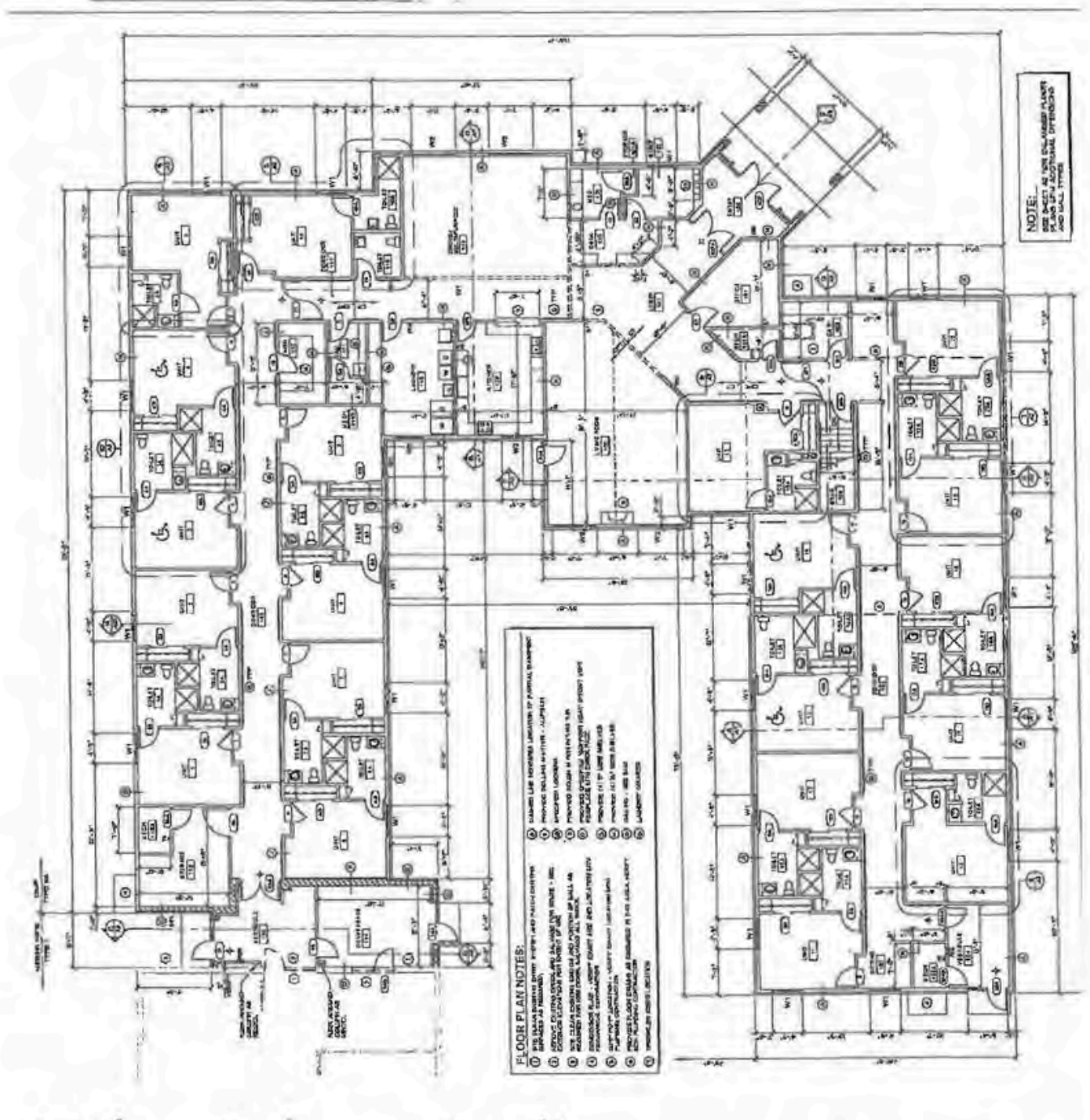
For Sale

118 Unit Former Assisted Living/Skilled Nursing

Floor Plan for CBRF North



REALTY GROUP eXpCOMMERCIAL



Dawn Davis  
+1 920 309 1295  
dawn@3drealtygroup.com

[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)

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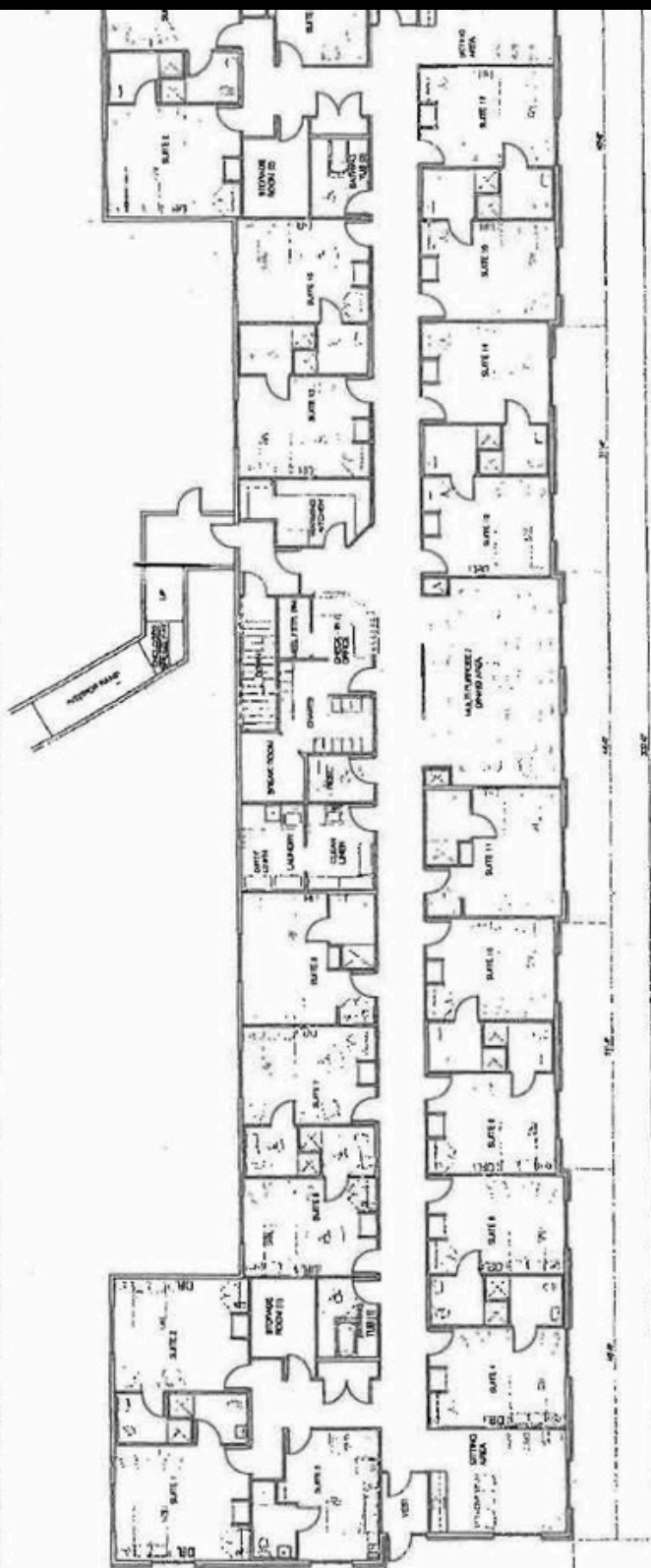
For Sale

118 Unit Former Assisted Living/Skilled Nursing

Floor Plan for CBRF South



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Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

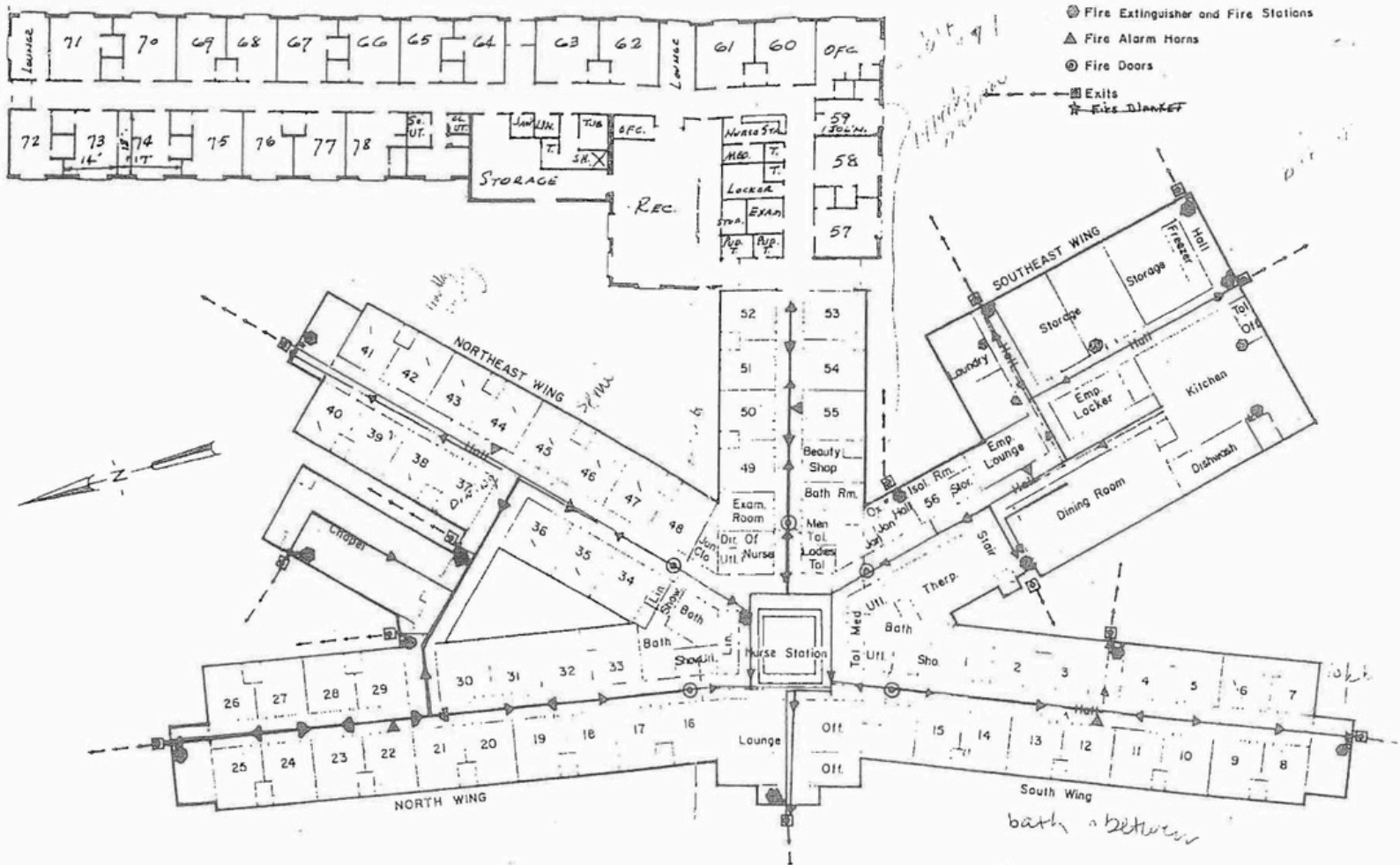
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For Sale

# 118 Unit Former Assisted Living/Skilled Nursing Floor Plan for Skilled Nursing



Dawn Davis  
+1 920 309 1295

dawn@3drealtygroup.com

[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)

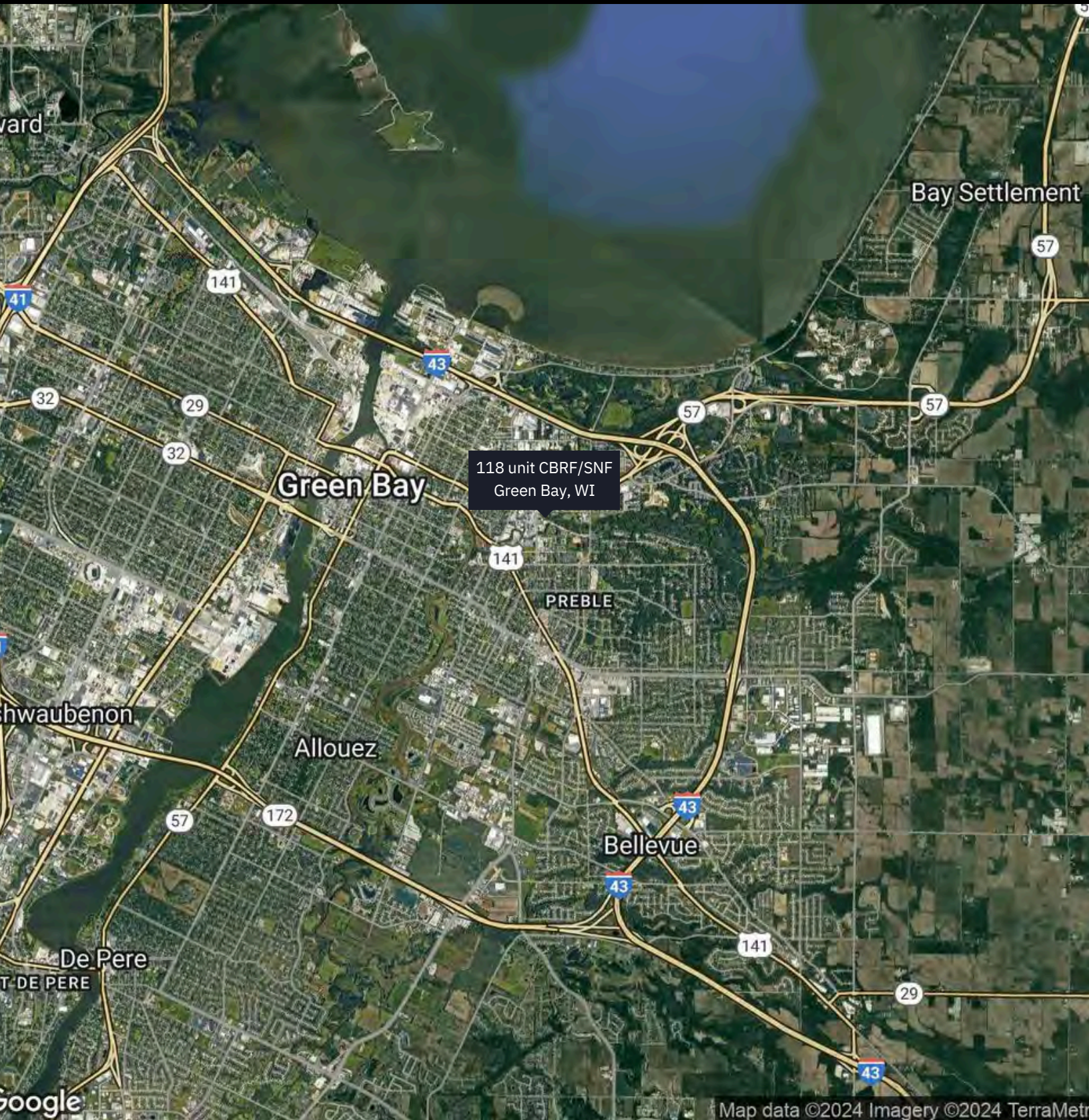
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For Sale

118 Unit Former Assisted Living/Skilled Nursing

Regional Map



Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)

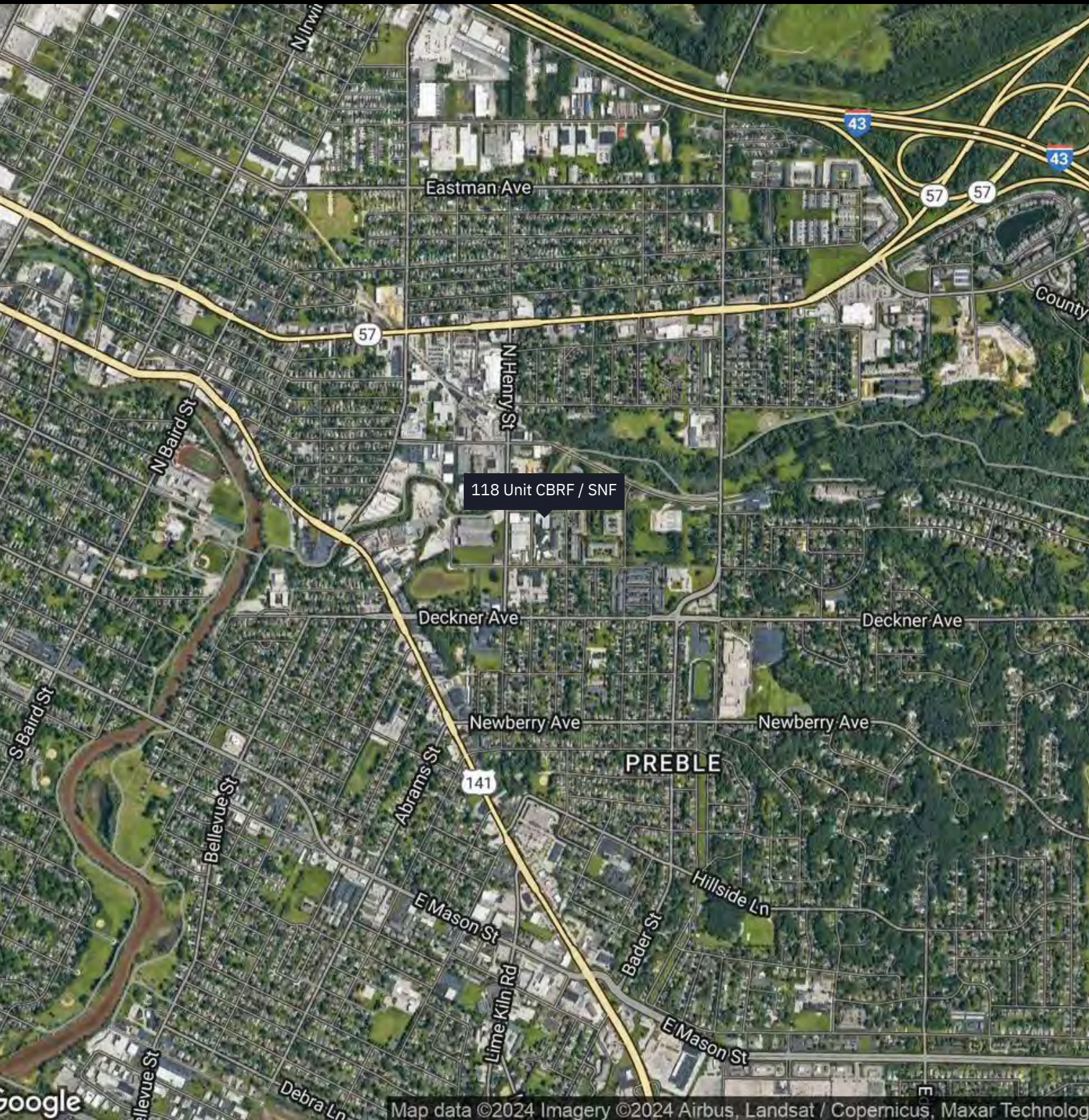
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For Sale

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Local Map



Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)

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For Sale

118 Unit Former Assisted Living/Skilled Nursing

Retailer Map



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Dawn Davis

+1 920 309 1295

dawn@3drealtygroup.com

[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)

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For Sale

118 Unit Former Assisted Living/Skilled Nursing

Aerial View



**Dawn Davis**  
**+1 920 309 1295**  
**dawn@3drealtygroup.com**

**[www.3DRealtyGroup.com](http://www.3DRealtyGroup.com)**

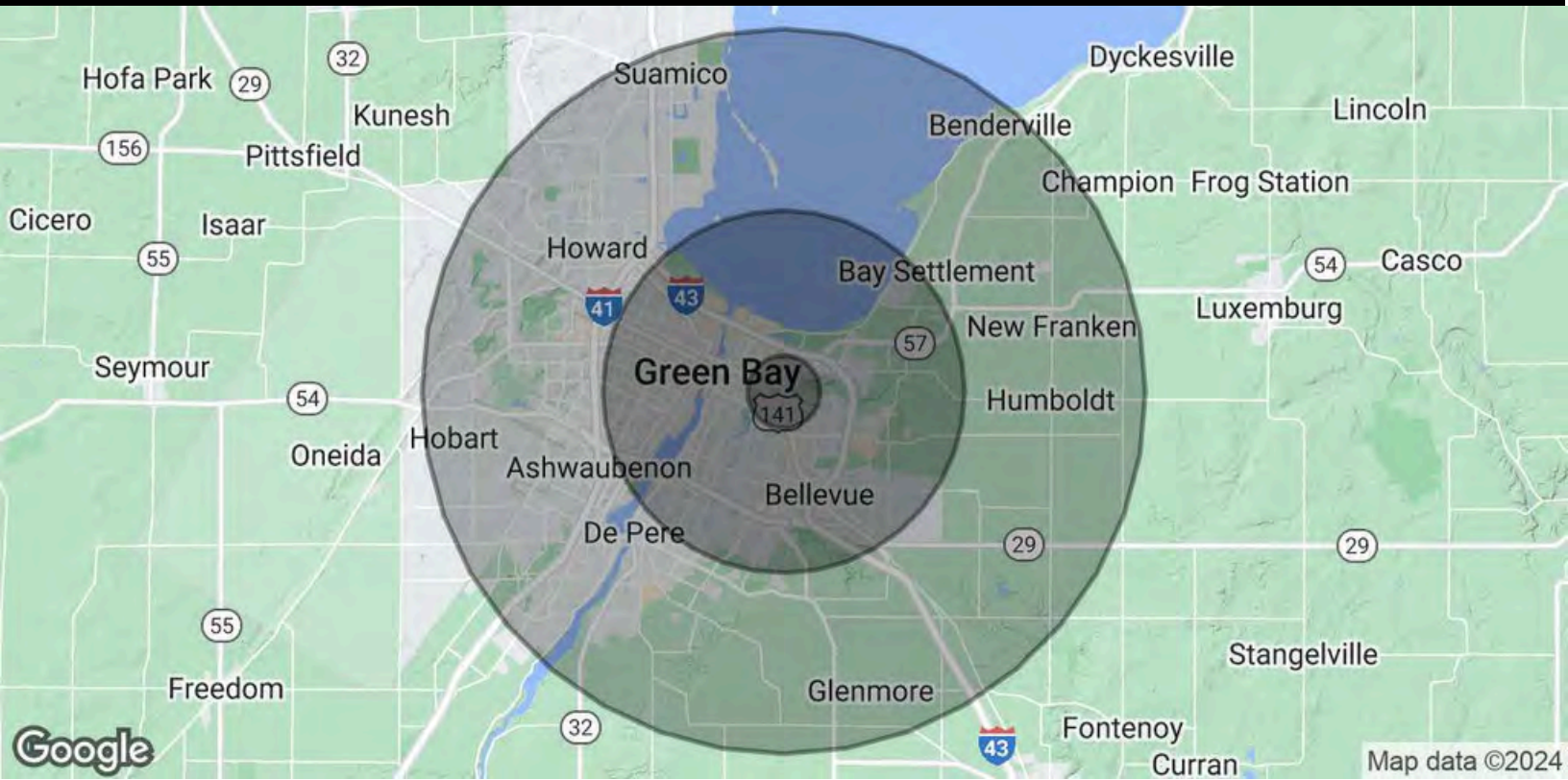
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For Sale

118 Unit Former Assisted Living/Skilled Nursing

Demographics Map & Report



POPULATION	1 MILE	5 MILES	10 MILES
Total Population	13,926	134,020	235,299
Average Age	37	39	40
Average Age (Male)	36	38	39
Average Age (Female)	38	40	41

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	5,778	55,748	96,220
# of Persons per HH	2.4	2.4	2.4
Average HH Income	\$66,463	\$76,804	\$91,645
Average House Value	\$173,030	\$253,031	\$303,301

Demographics data derived from AlphaMap



**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.

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The information in this Memorandum has been obtained from sources believed to be reliable, however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein. It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You.

Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment. eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum. eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or noninfringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages.

By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at [legal@exprealty.net](mailto:legal@exprealty.net). The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived. The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.