



RIVIAN



NET LEASE INVESTMENT OFFERING

EquipmentShare (New Lease)

N59W13449 Manhard Drive
Menomonee Falls, WI 53051 (Milwaukee MSA)

THE
Boulder GROUP
The logo for The Boulder Group, featuring the words "THE Boulder GROUP" in a blue, sans-serif font, with a stylized graphic of three mountains to the right of "Boulder".





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Executive Summary

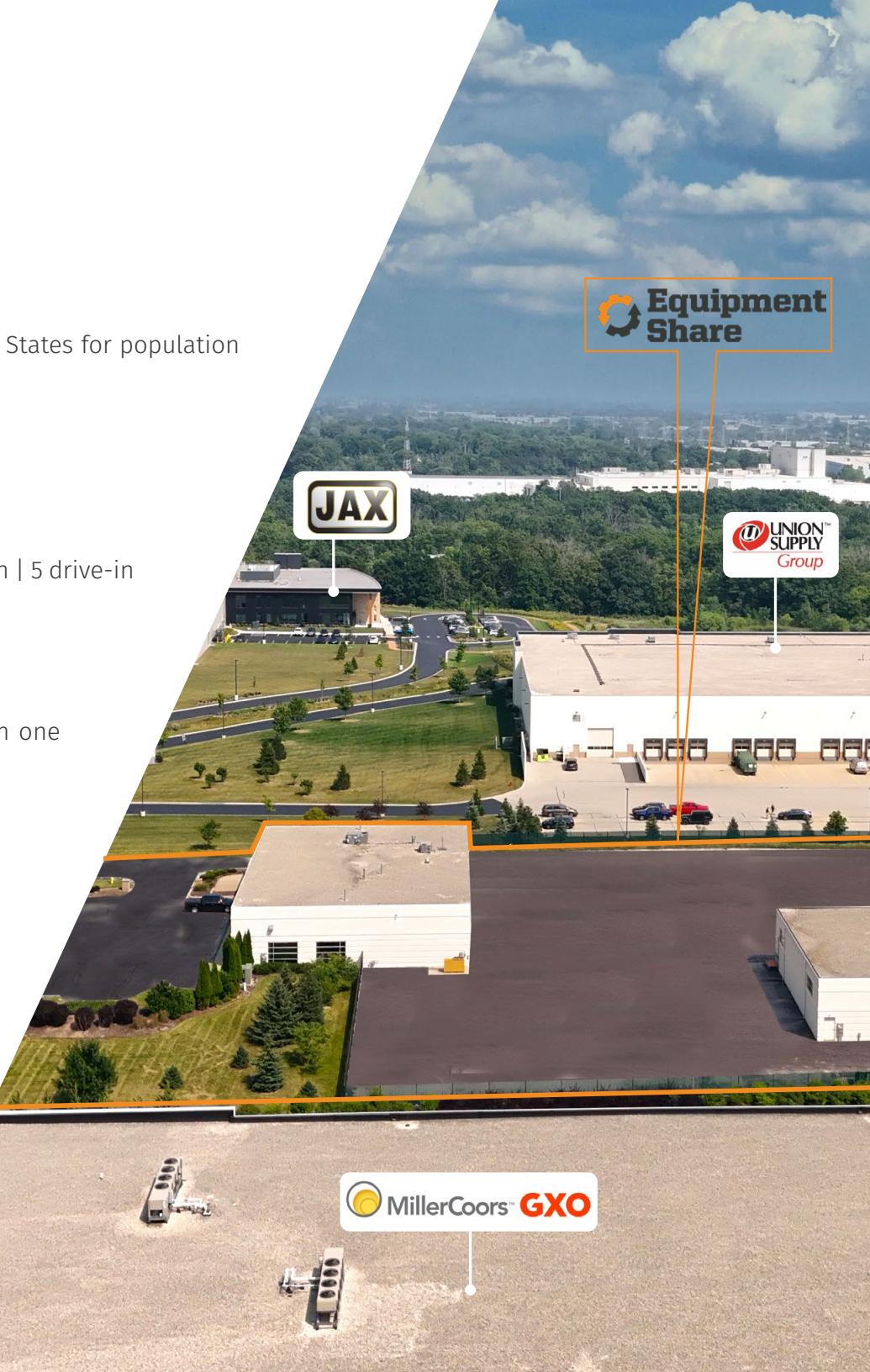
The Boulder Group is pleased to exclusively market for sale a single tenant net leased EquipmentShare property located in Menomonee Falls, Wisconsin within the Milwaukee MSA. EquipmentShare recently signed a 7-year lease through September 2032. The lease features 3% annual rental escalations and one 7-year renewal option. The site is comprised of two buildings totaling 13,455 square feet constructed on 5 acres. This is an ideal investment for a covered land play or outdoor storage investors.

The 5-acre IOS property is strategically located just one mile east of Interstate 41, which sees a daily traffic volume of 139,000 vehicles. Within a 5-mile radius, the property is surrounded by a population of over 178,000. The immediate 1-mile radius features an affluent community with an average household income exceeding \$167,000. Neighboring industrial tenants include Cargill Cocoa & Chocolate, MillerCoors, GXO, JAX INC, ANIXTER, and others. The property is situated in Menomonee Falls, Wisconsin, home to nationally recognized brands like Kohl's, Harley-Davidson, and Milwaukee Tool. The property is approximately 20 minutes northwest of downtown Milwaukee.

EquipmentShare is an American construction equipment rental, sales, and technology company founded in 2015 by brothers Jabbok and Willy Schlacks in Columbia, Missouri. As of 2025, EquipmentShare operates 326 locations across 44 U.S. states, having expanded rapidly with 60 new sites in 2024 and employing over 6,900 people. The company offers equipment rental, retail, and service solutions, supported by its proprietary T3 cloud-connected platform that manages over 273,000 assets and processes more than 8 billion data points monthly for enhanced visibility and efficiency. Recent developments include a \$100 million Technology and Development Center opened in Columbia to create 500 jobs, a \$3 billion credit facility secured in 2023, and considerations for an initial public offering as early as 2025.

Investment Highlights

- » Positioned within the Milwaukee MSA – Ranked #40 in the United States for population size
- » New 7-year lease
- » Significant 3% annual rental escalations
- » 5+ acre site | paved and fenced storage area | masonry construction | 5 drive-in doors
- » EquipmentShare operates over 326 locations across 44 states
- » Affluent community - \$167,000+ average household income within one mile
- » Over 178,000 people live within a five-mile radius
- » Minutes from Interstate 41 (139,000 VPD)
- » Neighboring industrial tenants include Cargill Cocoa & Chocolate, MillerCoors, GXO, JAX INC, ANIXTER, and many others





Property Overview



PRICE
\$4,608,000



CAP RATE
6.25%



NOI
\$288,000

LEASE COMMENCEMENT DATE:	7/15/2025
LEASE EXPIRATION DATE:	9/30/2032
RENEWAL OPTIONS:	One 7-year ¹
RENTAL ESCALATION:	3% annual
LEASE TYPE:	NN – Roof, structure, foundation
TENANT:	Equipmentshare.com Inc.
YEAR BUILT:	2004
BUILDING SIZE:	9,920 SF & 3,535 SF (13,455 SF Total)
LAND SIZE:	5.59 AC

¹) Renewal option rent shall be the greater FMV or 3% higher than the previous year.

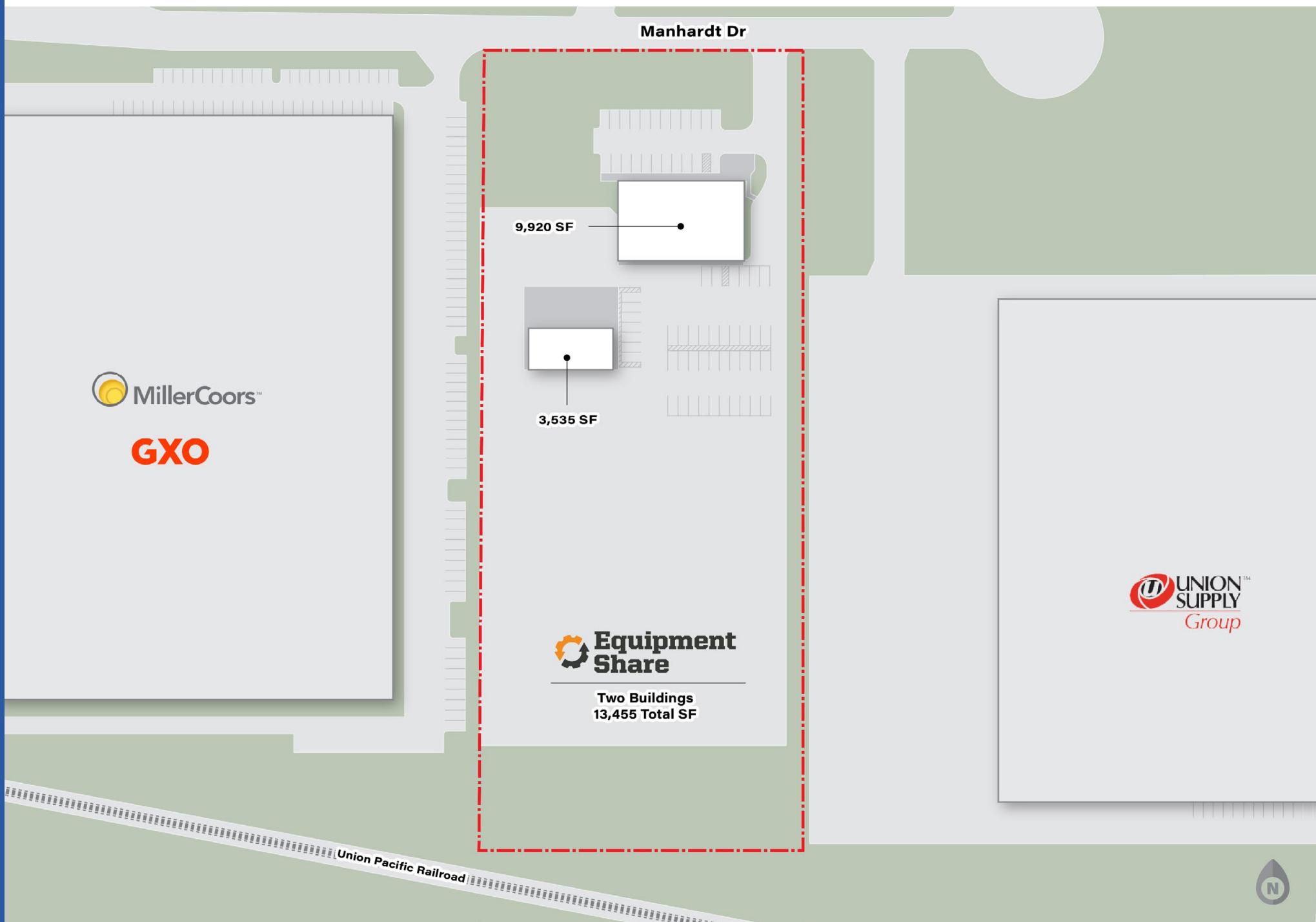
Photographs



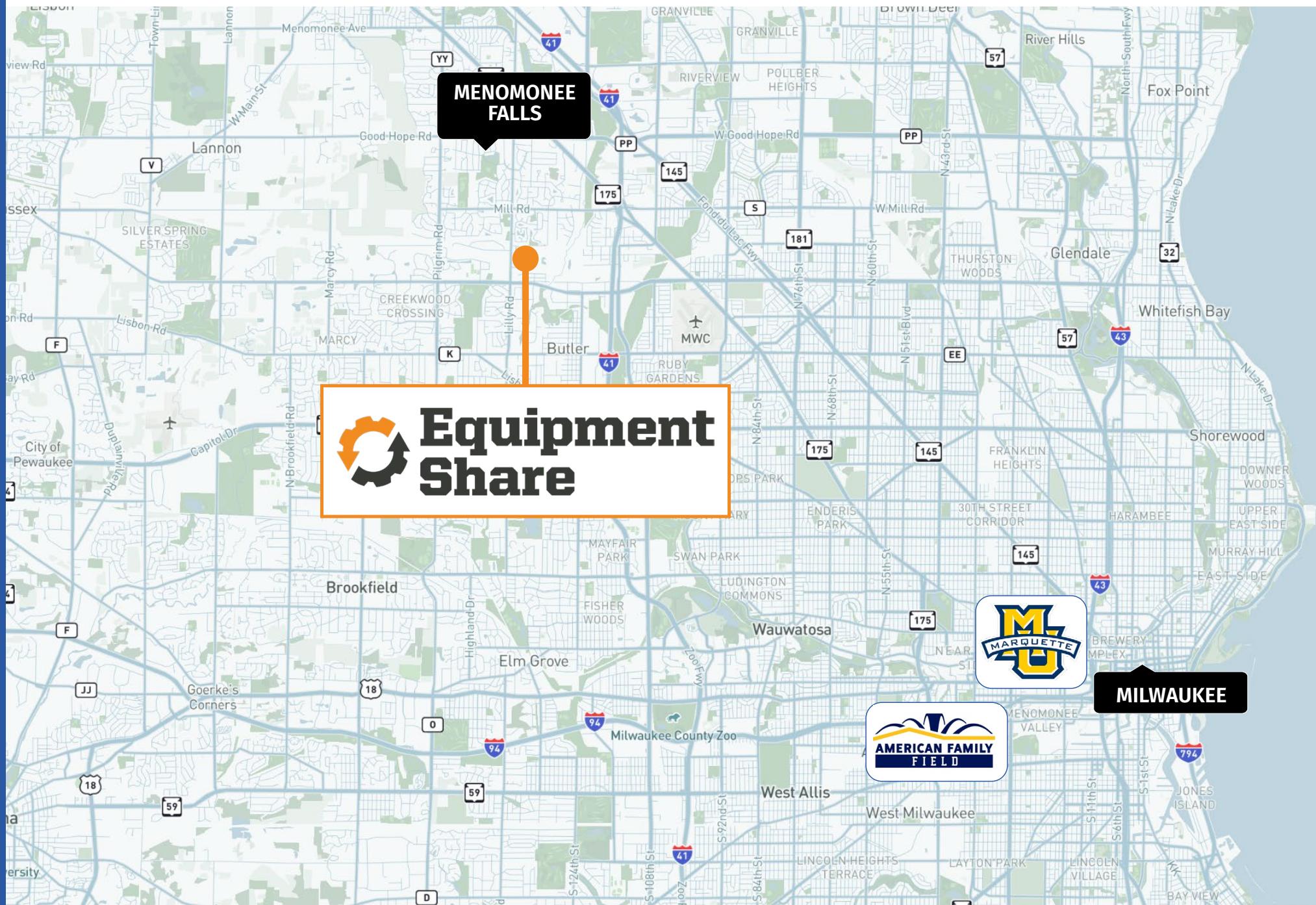
Aerial



Site Plan



Map



Location Overview

MENOMONEE FALLS, WISCONSIN

Menomonee Falls, Wisconsin, is a village in Waukesha County, located about 15 miles northwest of Milwaukee. With a population of approximately 38,000 as of recent estimates, it is one of the largest villages in the state and one of the highest income areas in the region. The village's history dates back to the 1840s, when settlers were drawn to the area for its fertile land and the Menomonee River, which powered early mills and shaped the village's development. Today, Menomonee Falls is known for its blend of suburban charm and economic vitality, hosting major corporations like Kohl's, which has its corporate headquarters there. The village maintains a strong community feel with well-regarded schools, parks, and a historic downtown featuring local shops and restaurants.

The Menomonee River, which runs through the village, remains a focal point for recreation and natural beauty, with trails and parks like Lime Kiln Park offering residents opportunities for outdoor activities. Menomonee Falls is also home to a vibrant economy, with a mix of retail, manufacturing, and healthcare industries driving growth. Its proximity to Milwaukee provides easy access to urban amenities, while the village itself offers a quieter, family-friendly environment. Annual events, such as the Falls Festival and farmers' markets, foster community engagement, making Menomonee Falls a welcoming place for residents and visitors alike.



Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	3,607	1,232	\$119,885	\$167,695
3-MILE	51,930	20,855	\$86,877	\$121,089
5-MILE	178,068	72,347	\$77,501	\$105,643



MSA Overview

MILWAUKEE MSA

The Milwaukee Metropolitan Statistical Area (MSA), encompassing Milwaukee, Waukesha, Ozaukee, and Washington counties, is Wisconsin's largest urban region, with a population of approximately 1.57 million as of recent estimates. Centered around Milwaukee, the state's largest city, the MSA is a major economic hub known for its diverse industries, including manufacturing, healthcare, and finance. Milwaukee's historical roots as a brewing powerhouse, earning it the nickname "Brew City," continue to influence its culture, with companies like MillerCoors maintaining a presence. The region blends urban vibrancy with suburban and rural areas, offering a mix of cultural attractions like the Milwaukee Art Museum, professional sports teams such as the Milwaukee Bucks, and a thriving festival scene, including Summerfest, one of the world's largest music festivals.

The Milwaukee MSA benefits from its strategic location along Lake Michigan, supporting commerce and recreation, with the Port of Milwaukee facilitating trade and the lakefront providing scenic parks and trails. The region's economy is bolstered by major employers like Northwestern Mutual and GE Healthcare, alongside a growing tech and startup scene. Educational institutions, including the University of Wisconsin-Milwaukee and Marquette University, contribute to a skilled workforce. With excellent transportation links, including proximity to General Mitchell International Airport, and a balance of urban amenities and suburban communities like Waukesha and Menomonee Falls, the Milwaukee MSA offers a high quality of life and remains a key driver of Wisconsin's economy.



Tenant Overview

EQUIPMENTSHARE

EquipmentShare is an American construction equipment rental, sales, and technology company founded in 2015 by brothers Jabbok and Willy Schlacks in Columbia, Missouri. Drawing from their early experiences in construction, technology, and general contracting, the founders identified inefficiencies in the industry and pitched a peer-to-peer equipment marketplace idea at a 2014 Startup Weekend event, where they won first place. The company's mission is to transform the construction sector by enabling more productive and safe job sites through integrated equipment solutions and advanced technology, empowering contractors to build with greater control.

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Website: www.equipmentshare.com
Headquarters: Columbia, MO
Number of Locations: 326
Company Type: Private



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This Offering Memorandum 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.



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