



10915 & 11225

WEST LIBERTY DRIVE

Northwest Milwaukee

A 8.32 ACRE DEVELOPMENT OPPORTUNITY



Jones Lang LaSalle Americas (Illinois), L.P

10915 & 11225

WEST LIBERTY DRIVE

Northwest Milwaukee

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EXECUTIVE SUMMARY

Jones Lang Lasalle Americas (Illinois), L.P. (“JLL”) has been exclusively retained to offer for sale to qualified investors the opportunity to acquire fee simple interest in a spectacular development opportunity located within Park Place Business Park at 10915 & 11225 West Liberty Drive in Milwaukee, Wisconsin (“The Property”).

Located just east of Interstate 41 and Good Hope Road, Park Place Business Park resides in the Park Place neighborhood of Milwaukee, Wisconsin. Milwaukee is the largest city in the state of Wisconsin and is a key transportation and distribution hub for the Midwest. Situated 20-minutes northwest of the downtown Milwaukee central business district, 10915 & 11225 West Liberty Drive offer exceptional connectivity with access to desired amenities and major employers.

In total, 10915 & 11225 West Liberty Drive span 8.32 acres and are currently zoned as Planned Development suitable for a variety of uses within District 3 of Milwaukee’s Northwest Area Plan. Residential is not permitted as-of-right.

INVESTMENT HIGHLIGHTS

01

Infill Location Proximate to Amenities with a Suburban Feel

02

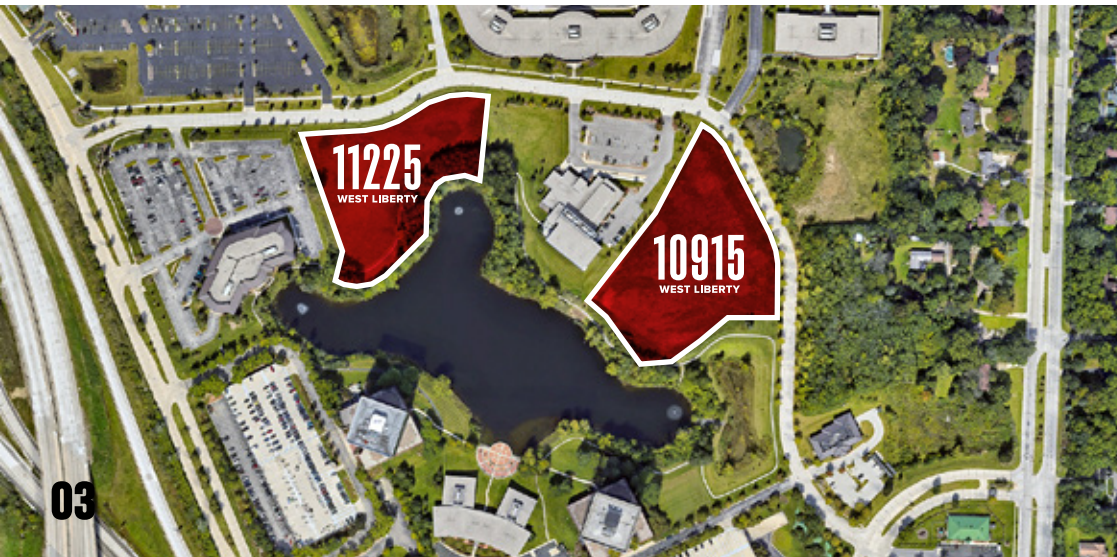
Strategic Location Near Thriving Job Centers and Employers

03

Milwaukee Multi-Housing Outperforms the National Average

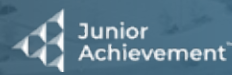
04

Excellent Access & Visibility Along Major Highways



PROPERTY OVERVIEW

10915 & 11225 West Liberty Drive total 8.32 acres of vacant land located within Park Place Business Park in Northwest Milwaukee. Park Place Business Park is a Class A business park with tenancy including Northwestern Mutual, A. O. Smith Manufacturing, ARI Network Services, Molina Healthcare of Wisconsin, and the Junior Achievement of Wisconsin - Metro Milwaukee Area Education Center. Only a 20-minute drive from the CBD and located directly off Interstate 41 and US Highway 145, Park Place's proximity to downtown Milwaukee is ideal for those wanting access to downtown and the best of suburban living.

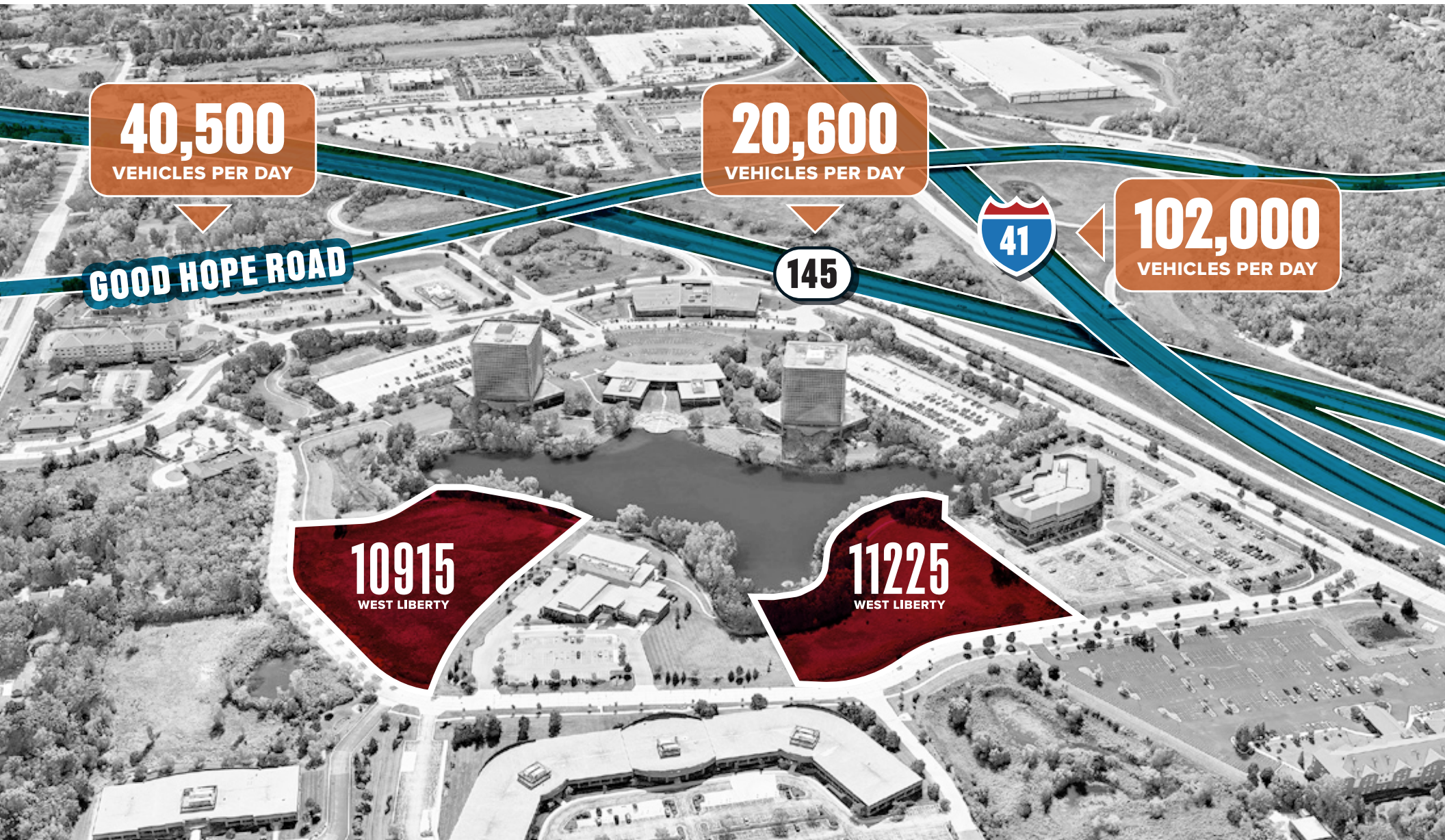


PROPERTY FUNDAMENTALS

Address	10915 & 11225 West Liberty Drive
Submarket	Northwest Milwaukee
Mayor / Alderwoman	Cavalier Johnson / Larresa Taylor
Tax PINs	111-0171-000, 111-0172-000
Existing Use	Vacant Land for Office BTS Development
Current Zoning	PD (Planned Development)
Land Area (square feet)	10915 W Liberty Drive: 4.67 Acres 11225 W Liberty Drive: 3.65 Acres Total: 362,419 SF / 8.32 Acres
2023 Real Estate Taxes	10915 W Liberty Drive: \$2,304 11225 W Liberty Drive: \$2,304 Total: \$4,608
Surface Parking	3.42 / 1,000 SF (644 Existing & 108 Landbanked Spaces)



PRIME VISIBILITY

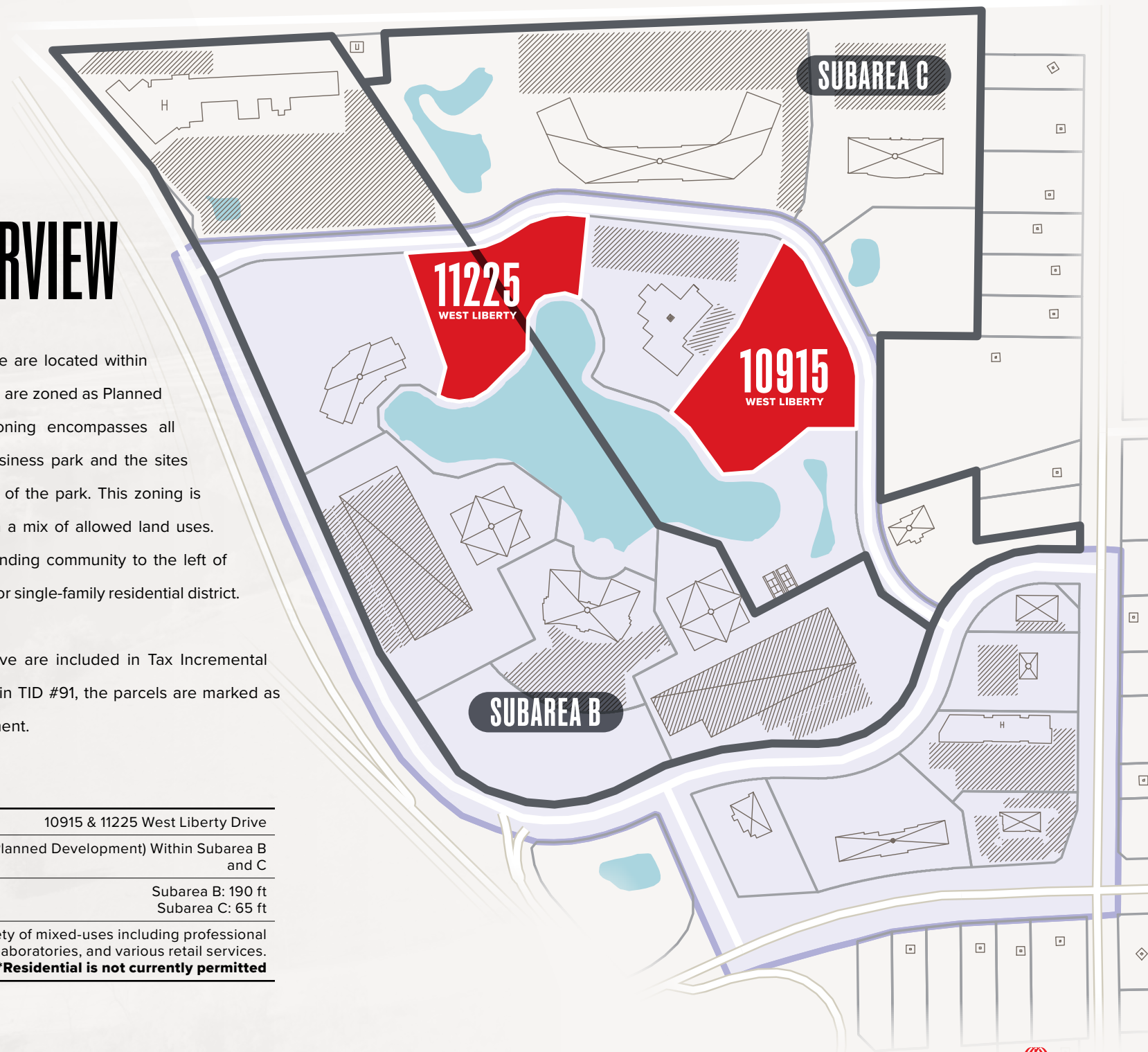


ZONING OVERVIEW

10915 & 11225 West Liberty Drive are located within the Park Place Business Park and are zoned as Planned Development (PD). This PD zoning encompasses all the developments within the business park and the sites located directly north and south of the park. This zoning is intended to facilitate flexibility in a mix of allowed land uses. Majority of the additional surrounding community to the left of North 107th Street is zoned RS-1 for single-family residential district.

10915 & 11225 West Liberty Drive are included in Tax Incremental District No. 91 (Park Place). Within TID #91, the parcels are marked as suitable for mixed-use development.

Address	10915 & 11225 West Liberty Drive
Current Zoning	PD (Planned Development) Within Subarea B and C
Height Restrictions	Subarea B: 190 ft Subarea C: 65 ft
Allowed Uses	Variety of mixed-uses including professional offices, laboratories, and various retail services. *Residential is not currently permitted



CONCEPTUAL DEVELOPMENT PLANS

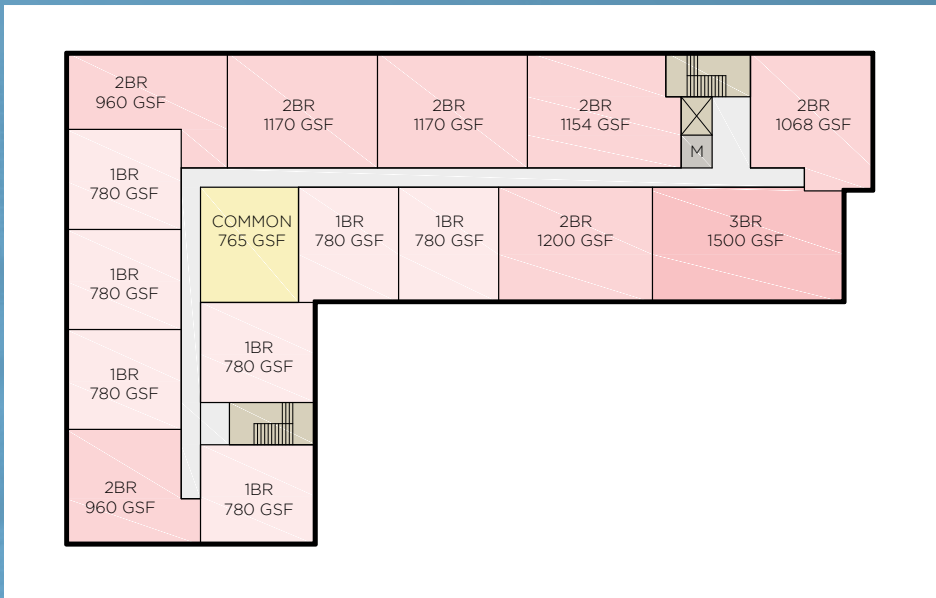
Liberty Drive Multi-Family Five Stories Above Grade



CONCEPTUAL DEVELOPMENT PLANS

Liberty Drive Multi-Family Five Stories Above Grade

SECOND TO FIFTH FLOOR PLAN



GROUND FLOOR PLAN



BUILDING 'A' SUMMARY

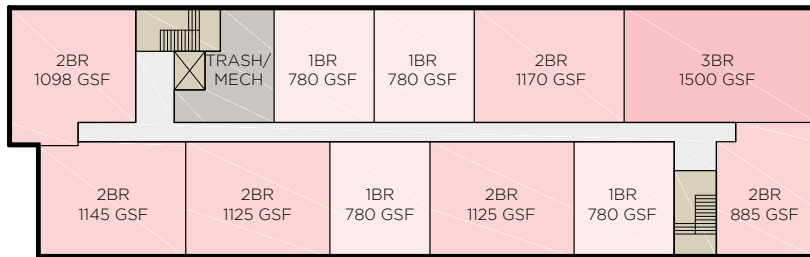
Unit Summary	1st	2nd	3rd	4th	5th	Total	Avg. S.F.
3-Bedroom	1	1	1	1	1	5	1,500
2-Bedroom	5	7	7	7	7	33	1,175
1-Bedroom	6	7	7	7	7	34	780
TOTAL	12	15	15	15	15	72	

Floor Summary	GSF	Dwelling	Common	Amenity	Efficiency
Fifth Floor	17,528	14,632	2,131	765	83%
Fourth Floor	17,528	14,632	2,131	765	83%
Third Floor	17,528	14,632	2,131	765	83%
Second Floor	17,528	14,632	2,131	765	83%
First Floor	17,528	11,824	4,744	960	67%
TOTAL	87,640				

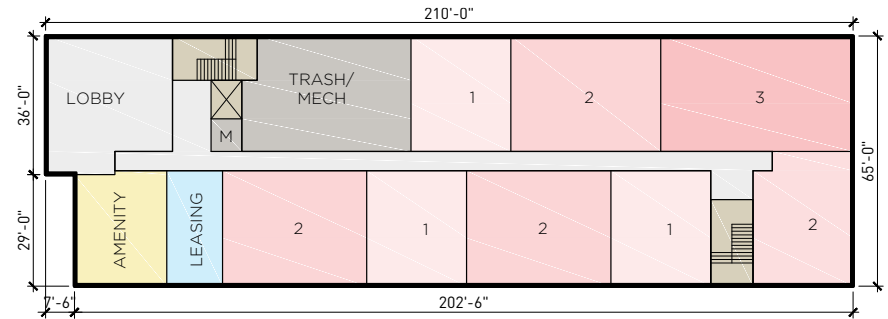
CONCEPTUAL DEVELOPMENT PLANS

Liberty Drive Multi-Family Five Stories Above Grade

SECOND TO FIFTH FLOOR PLAN



GROUND FLOOR PLAN



BUILDING 'B' SUMMARY

Unit Summary	1st	2nd	3rd	4th	5th	Total	Avg. S.F.
3-Bedroom	1	1	1	1	1	5	1,500
2-Bedroom	4	6	6	6	6	28	1,091
1-Bedroom	3	4	4	4	4	19	780
TOTAL	8	11	11	11	11	52	

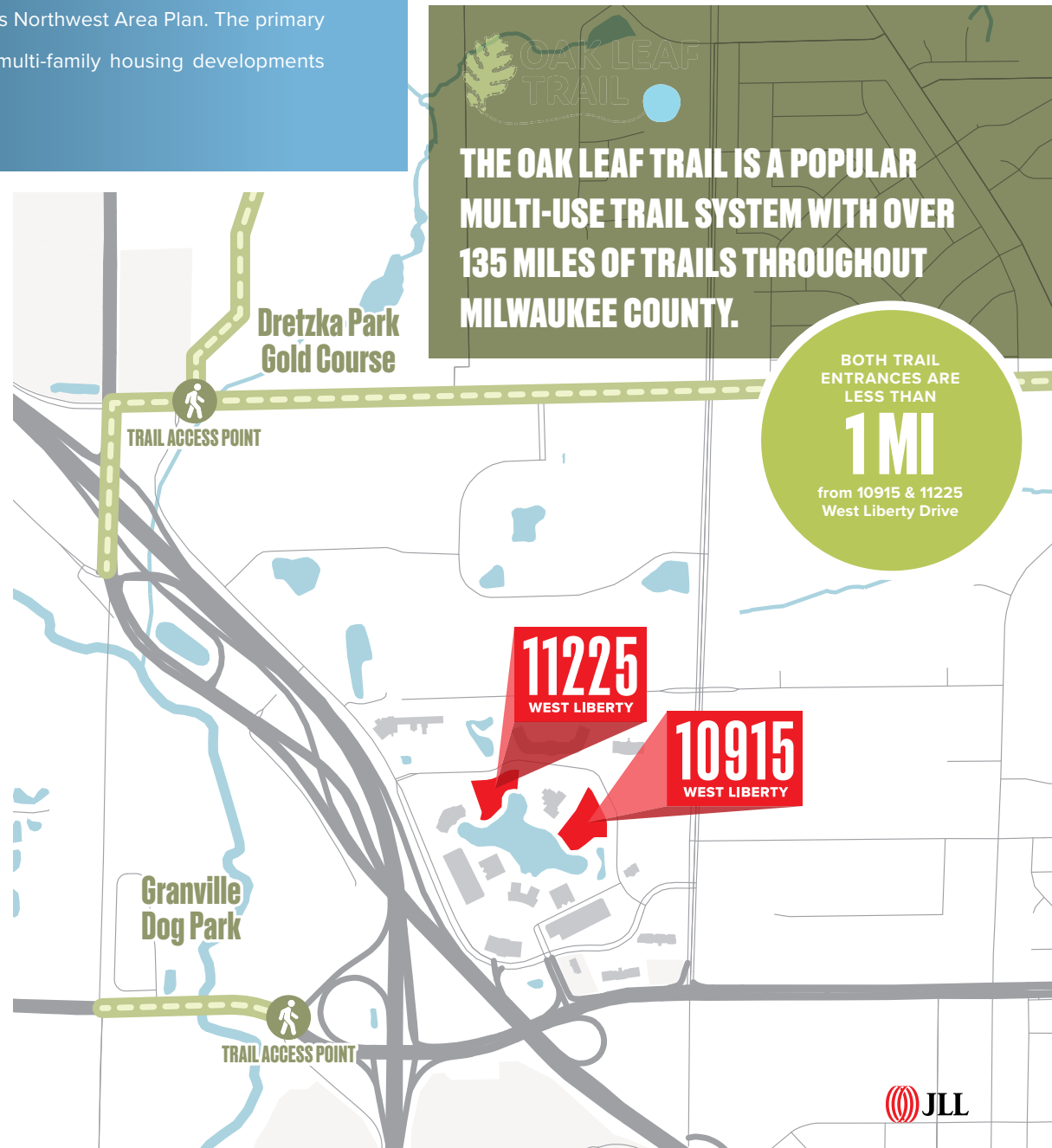
Floor Summary	GSF	Dwelling	Common	Amenity	Efficiency
Fifth Floor	13,432	11,667	1,765	-	87%
Third Floor	13,432	11,667	1,765	-	87%
Second Floor	13,432	11,667	1,765	-	87%
First Floor	13,432	8,145	4,577	710	61%
TOTAL	67,160				

MILWAUKEE'S NORTHWEST AREA PLAN

10915 & 11225 West Liberty Drive are located within District 3 of Milwaukee's Northwest Area Plan. The primary land use within District 3 is single-family residential with small to large multi-family housing developments present throughout.

Land Use Policies in District 3:

- + Encourage diverse business mix within the Park Place development such as sit-down dining and evening entertainment
- + Encourage the continued development of single-family homes
- + **Capitalize on recreational trail systems by encouraging residential development near access points**



MARKET OVERVIEW

Milwaukee

Milwaukee, also referred to as “The Good Land”, is ideally positioned along Lake Michigan’s beautiful western shore. This lively city is famous for its breweries, beloved professional and collegiate sports teams including the Brewers, Bucks, and Marquette’s Golden Eagles, and a mix of unique neighborhoods.

While the city’s historical architecture stands as a tribute to its past, Milwaukee is rapidly modernizing through the development of cutting-edge timber high rises, urban manufacturing campuses, and major sustainability projects. At 1.6 million residents, Milwaukee is growing with young professionals drawn to the city’s blue-collar roots, relatively low cost of living, and exciting future.



	#1	Largest Music Festival in the U.S.		#1	NBA Champions
		FAR & WIDE			2021
#28	Most Diverse City in America		#6	Best Beer City in America	TOP 10
					Most Livable U.S. Big City (2023)
					



SUBMARKET OVERVIEW

Park Place

Located 20-minutes northwest of downtown, the Park Place neighborhood of Northwest Milwaukee offers suburban living at its finest. Park Place's easy access to nature and outdoor activities, combined with the close-knit community, make it a great neighborhood for those seeking a relaxed, suburban lifestyle with the convenience of city amenities nearby.

50% OF THE POPULATION WITHIN A 1-MILE RADIUS OF PARK PLACE BUSINESS PARK IS LOOKING TO RENT WITH AN AVERAGE AGE OF 33 AND AVERAGE HOUSEHOLD INCOME OF \$105,624.

WITHIN 3 MILES

60,608

Population

\$87,280

Avg. Household Income

47%

Population Rents

34

Average Age

WITHIN 10 MILES

651,791

Population

\$99,612

Avg. Household Income

44%

Population Rents

37

Average Age

PROXIMITY TO DESIRED AMENITIES

10915 & 11225 West Liberty Drive are well served by a wide array of amenities including retail, restaurants, schools, trails, and parks. In addition to amenities in the immediate surrounding area, the Property is only a 10-minute drive to Mayfair Mall and 20-minute drive from the Historic Third Ward and Bayshore, two more popular entertainment, shopping, and dining destinations. A short drive from downtown Milwaukee, the city's vibrant nightlife, entertainment, and dining options are all within an arm's reach.



LESS THAN
25 MI
from Milwaukee Mitchell
International Airport

Barret Lo Visionary Development is planning a \$400 million, 918-unit apartment development near the former Boston Store at Mayfair Mall. The project will be completed in three phases over 10-12 years, with the first phase including up to 463 units and retail space. Wauwatosa is considering a \$57.9 million tax incremental financing package for the project.

Mayfair Mall Snapshot

MAYFAIR

10915 & 11225 West Liberty Drive are situated within the well-regarded Milwaukee metropolitan area and only a 10-minute drive away from Mayfair Mall, one of Wisconsin's leading retail destinations boasting an impressive collection of stores and restaurants. This retail hub is among the largest shopping malls in the state and extends a wide selection of shopping options, presenting both high-end brands and popular retail chains, in addition to varying dining outlets and entertainment features.

NEARLY	190	Stores & Multiple Full-Service Restaurants <i>Includes a food court, AMC movie theater, & a dedicated children's play area</i>
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PREMIER RETAIL TENANCY INCLUDES

NORDSTROM

★ macys

APPLE

lululemon

FOSSIL

COACH

MICHAEL KORS

ATHLETA

BANANA REPUBLIC

SEPHORA

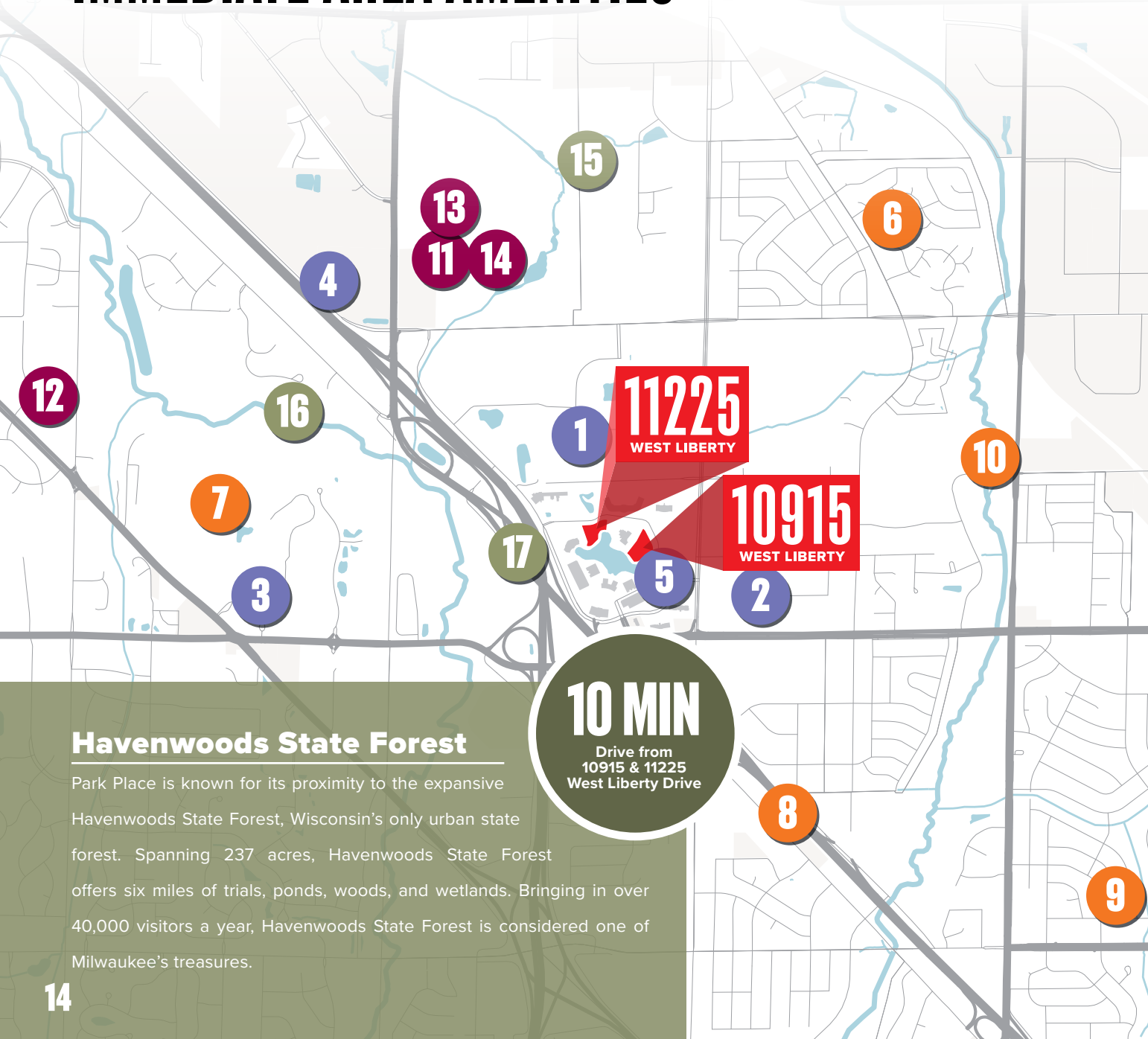
ZARA

POTTERY BARN

Crate&Barrel

WILLIAMS-SONOMA

IMMEDIATE AREA AMENITIES



RESTAURANTS

- 1 Allgauer's Bistro In The Park
- 2 Park Place Café
- 3 Ally's Bistro
- 4 Sportz Pub and Grill
- 5 Sababa Café

SCHOOLS

- 6 Goodrich Elementary School
- 7 Chesterton Academy of Milwaukee High School
- 8 Maple Tree Elementary School
- 9 Bruce Elementary School
- 10 Vincent High School

GROCERY

- 11 ALDI
- 12 Pick n Save
- 13 Woodman's
- 14 Sam's Club

RECREATION

- 15 Dretzka Park Golf Course
- 16 North Hills Country Club
- 17 Granville Dog Park

Havenwoods State Forest

Park Place is known for its proximity to the expansive Havenwoods State Forest, Wisconsin's only urban state forest. Spanning 237 acres, Havenwoods State Forest offers six miles of trails, ponds, woods, and wetlands. Bringing in over 40,000 visitors a year, Havenwoods State Forest is considered one of Milwaukee's treasures.

10 MIN

Drive from
10915 & 11225
West Liberty Drive

THRIVING JOB CENTERS

Milwaukee and its surrounding area are home to six Fortune 500 companies as well as a myriad of other major employers. Only 20-minutes northwest of downtown Milwaukee and 15-minutes north of the Milwaukee Regional Medical Center Campus, 10915 & 11225 West Liberty Drive benefit from their location within Park Place and proximity to some of the Midwest's largest employers. The convenient access to these job hubs positions 10915 & 11225 West Liberty Drive to capitalize on growing housing demand from the thriving workforce.

TOP 20
Best Midwest
City for Startups
THE BUSINESS
JOURNALS

The Milwaukee Regional Medical Center (MRMC) is the regions only academic medical center and includes a medical college that is the second largest research center in Wisconsin. Annually, MRMC is involved in the creation of 38,000 jobs and employs 21,000 people.

HQ
Park Place
Business Park

BASED IN THE
MILWAUKEE MSA

6
FORTUNE
500

13
FORTUNE
1000

**MILWAUKEE-BASED HQS
(EMPLOYING 5000+ PEOPLE)**

Company	Employees
Johnson Controls*	136,000
GE Healthcare	46,000
Manpower Group*	33,000
Kohl's*	26,000
Fiserv*	25,000
Rockwell Automation*	20,000
Roundy's Supermarkets	20,000
A.O Smith*	16,800
Snap-on Inc.*	11,600
S.C. Johnson	12,000
Quad/Graphics*	10,000
Harley-Davidson*	9,800
Generac Holdings*	9,500
Joy Global	9,200
Brady Corp	8,600
Northwestern Mutual*	8,000
REV Group*	8,000
WEC Energy*	8,000
Modine Manufacturing*	7,900
Actuant Corp	7,400
Everett Smith Group	6,000
Jockey International	5,100

*Fortune 1000 Companies

 Northwestern Mutual®

**Announced Moving
2,000 Employees Downtown
Starting in 2026**

MILWAUKEE MULTI-HOUSING IS CURRENTLY OUTPERFORMING THE NATIONAL AVERAGE



MILWAUKEE

3RD

Most Competitive Apartment Market in the U.S.

2023
RentCafe

2ND

Fastest Rising Rent in the U.S.

2023
milwaukee journal sentinel

2023 AVG STABILIZED OCCUPANCY

1	Madison, WI	97.80%
2	New York-White Plains, NY	97.20%
3	Providence-Warwick, RI-MA	97.10%
4	Newark-Jersey City, NJ-PA	96.80%
5	Milwaukee-Waukesha-West Allis, WI	96.60%
6	Omaha-Council Bluffs, NE-IA	96.40%
7	Anaheim-Santa Ana-Irvine, CA	96.40%
8	Hartford, CT	96.30%
9	San Diego-Carlsbad, CA	96.20%
10	Nassau County-Suffolk County, NY	96.20%
17	Chicago-Naperville-Elgin, IL-IN-WI	95.30%
NATIONAL AVERAGE		95.30%

WISCONSIN

TOPS THE CHARTS

U.S. Rent Growth is Flat While Supply Constrained Milwaukee Continues to Grow Rents

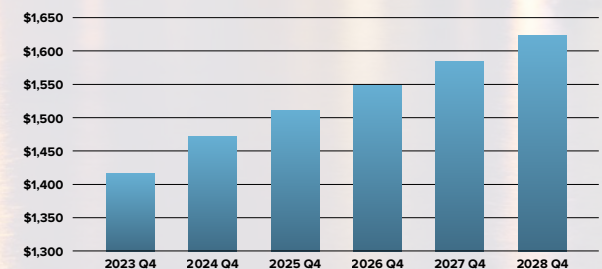
For the past 4 quarters, Milwaukee has outperformed the U.S. average. Milwaukee's fourth quarter 2023 YOY effective rent growth was **3.3%**, far surpassing the U.S. average of **0.2%**.

FAR NORTH SIDE APARTMENT SUBMARKET

10915 & 11225 West Liberty Drive are located in the Far North Side apartment submarket of Milwaukee.

The average year built of apartments in this submarket is 1988.

SUBMARKET EFFECTIVE RENT GROWTH FORECAST



Transaction Guidelines



10915 & 11225 West Liberty Drive are being distributed exclusively by Jones Lang LaSalle (Illinois), L.P. (“JLL”) to a select group of investors. The prospective investor will be selected by Owner in its sole and absolute discretion based on a variety of factors, including, but not limited to:

- + Offer price
- + Financial strength
- + Ability to close in a timely fashion
- + Required contingencies

JLL will be available to assist prospective investors to arrange onsite inspections and to answer any questions related to information contained in this offering memorandum. Other key Transaction Guidelines include the following. All offers must be presented in writing and include:

- + The price
- + The source of purchaser’s capital (equity and debt)
- + The amount of earnest money deposit
- + An outline of the proposed schedule for due diligence and closing
- + A description of any physical or environmental assumptions which affect the price being offered
- + High-level description of investor development plan
- + List of contingencies, including committee approvals, required to close the transaction

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