

SUSSEX GATEWAY

W249N5245 AND W249N5267 EXECUTIVE DRIVE
SUSSEX, WI 53089

OFFERING MEMORANDUM

ANCHORED BY DOLLAR TREE

38.66% OF CENTER GLA

SHADOW ANCHORED BY MEIJER

OPENED IN SUMMER OF 2016

87.11% OCCUPIED

UPSIDE POTENTIAL IN CONVERTING GROSS LEASES TO NET
& LEASING UP ONE VACANT UNIT



SHADOW ANCHORED BY MEIJER GROCERY

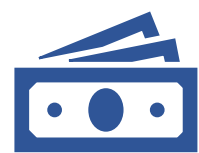
OPENED IN SUMMER OF 2016





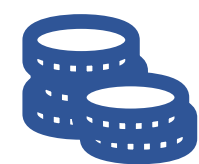
SUSSEX GATEWAY

W249N5245 AND W249N5267 EXECUTIVE DR. SUSSEX, WI 53089

 OFFERING PRICE:
\$3,632,000

 CAP RATE:
7.50%

 NET OPERATING INCOME:
\$272,379

 PRICE PER SQUARE FOOT:
\$146.25

GROSS LEASABLE AREA:	+/- 24,834 SF
CURRENT OCCUPANCY:	87.11%
YEAR BUILT / RENOVATED:	2006
LOT SIZE:	3.80 AC
TYPE OF OWNERSHIP:	Fee Simple



CLICK TO VIEW ON GOOGLE MAPS

PROPOSED FINANCING:	65% LTV / 3 YR TERM / 25 YR AMORT / 6.35% RATE
CASH ON CASH RETURN:	\$83,742 / 6.59%
TOTAL RETURN:	(PRINCIPAL REDUCTION) \$123,615 / 9.72%

**APPROXIMATE LOT LINES: SPLIT OF EXISTING
3.8 ACRE PARCEL IS UNDERWAY**

**~2.32 AC LOT
INCLUDED IN SALE**

**~1.48 AC LOT
NOT INCLUDED IN SALE
(CONTACT AGENT FOR DETAILS)**



RENT ROLL

TENANT	GLA	% OF GLA	RENT SCHEDULE				% OF TOTAL RENT	RENT COMMENCEMENT	LEASE EXPIRATION	OCCUPANCY TERM	OPTIONS	LEASE STRUCTURE
			PERIOD	MONTHLY RENT	ANNUAL RENT	RENT / SF						
Subway	1,600	6.44%	Current	\$2,956	\$35,472	\$22.17	8.42%	4/25/2006	6/30/2029*	20+ Yrs.	1-3 Yr.	NNN
Dollar Tree	9,600	38.66%	Current	\$12,000	\$144,000	\$15.00	34.20%	7/1/2024	6/30/2034	1+ Yrs.	4-5 Yrs.	MG
			7/1/2029	\$12,200	\$146,400	\$15.25						
			Option 1	\$12,400	\$148,800	\$15.50						
			Option 2	\$12,800	\$153,600	\$16.00						
			Option 3	\$13,200	\$158,400	\$16.50						
			Option 4	\$13,600	\$163,200	\$17.00						
Vacant	3,200	12.89%	Proforma	\$4,000	\$48,000	\$15.00	NNN					
Tobacco & Vape	2,624	10.57%	Current	\$3,809	\$45,712	\$17.42	10.86%	3/1/2024	2/28/2029	2+ Yrs.	1-5 Yr.	MG
			3/1/2027	\$3,924	\$47,083	\$17.94						
			3/1/2028	\$4,041	\$48,496	\$18.48						
			Option	Annual Rent Increases								

*Subway has an early termination option: 90 day notice with 12 months base rent due

RENT ROLL PAGE 2

TENANT	GLA	% OF GLA	RENT SCHEDULE				% OF TOTAL RENT	RENT COMMENCEMENT	LEASE EXPIRATION	OCCUPANCY TERM	OPTIONS	LEASE STRUCTURE
			PERIOD	MONTHLY RENT	ANNUAL RENT	RENT / SF						
Papa John's	1,373	5.53%	Current	\$1,831	\$21,968	\$16.00	5.22%	12/1/2023	12/1/2033	2+ Yrs.	3-5 Yrs.	MG
			12/1/2028	\$1,977	\$23,725	\$17.28						
			Option 1	\$2,135	\$25,623	\$18.66						
			Option 2	\$2,306	\$27,673	\$20.16						
			Option 3	\$2,491	\$29,887	\$21.77						

Business Information												
Sussex Nail Salon	1,383	5.57%	Current	\$2,068	\$24,812	\$17.94	5.89%	11/5/2015	MTM	10+ Yrs.	None	NNN

Dental 360 Partners												
Dental 360 Partners	2,000	8.05%	8/15/2026	\$3,189	\$38,268	\$19.13	8.80%	8/15/2018	8/15/2028	7+ Yrs.	2-5 Yrs.	NNN
			8/15/2027	\$3,285	\$39,416	\$19.71						
			Option 1		3% Annual Increases							
			Option 2		3% Annual Increases							

TENANT	GLA	% OF GLA	RENT SCHEDULE				% OF TOTAL RENT	RENT COMMENCEMENT	LEASE EXPIRATION	OCCUPANCY TERM	OPTIONS	LEASE STRUCTURE
			PERIOD	MONTHLY RENT	ANNUAL RENT	RENT / SF						
Edward Jones	1,343	5.41%	Current	\$1,810	\$21,720	\$16.17	5.14%	4/13/2007	7/31/2027	19+ Yrs.	1-5 Yr.	NNN
			Option	Fair Market Rent								
Eastern Relaxation Massage	1,711	6.89%	Current	\$2,811	\$33,732	\$19.71	7.99%	12/1/2025	4/1/2031	6+ Mos.	1-5 Yr.	MG
			2/1/2028	\$2,895	\$34,744	\$20.31						
			2/1/2029	\$2,982	\$35,786	\$20.92						
			2/1/2030	\$3,071	\$36,852	\$21.54						
			Option	Annual Increases								
OCCUPIED	21,634	87.11%		\$30,474	\$365,684	\$16.90						
VACANT	3,200	12.89%		\$4,000	\$48,000	\$15.00						

INCOME & EXPENSE SUMMARY

INCOME	CURRENT	PSF	PROFORMA	PSF
Occupied Base Rent	\$365,684	\$16.90	\$413,684	\$16.66
Vacant Base Rent	\$48,000	\$15.00	\$0	\$0.00
Expense Reimbursements	\$31,081	\$1.25	\$47,656	\$1.92
Vacancy Factor	(\$48,000)	10.79%	(\$23,067)	5.00%
Effective Gross Income	\$396,765	\$15.98	\$438,273	\$17.65
Total Expenses	\$124,386	\$5.01	\$126,047	\$5.08
NET OPERATING INCOME	\$272,379	\$10.97	\$312,226	\$12.57

EXPENSES	CURRENT	PSF	PROFORMA	PSF
Real Estate Taxes	\$53,000	\$2.13	\$53,000	\$2.13
Insurance	\$8,545	\$0.34	\$8,545	\$0.34
CAM	\$46,971	\$1.89	\$46,971	\$1.89
Management Fee (4.00% EGI)	\$15,870	\$0.64	\$17,531	\$0.71
TOTAL EXPENSES	\$124,386	\$5.01	\$126,047	\$5.08

CURRENT CAP RATE: 7.50%
PROFORMA CAP RATE: 8.60%



INVESTMENT HIGHLIGHTS

MULTI-TENANT RETAIL BUILDING

- 24,834 +/- SQUARE FEET ON ~2.3 ACRES
- 87.11% OCCUPIED – 8 UNITS
- 12.89% VACANT – 1 UNIT
- WELL MAINTAINED - BUILT IN 2006
- BRICK & BLOCK CONSTRUCTION
- LIST PRICE IS WELL-BELOW THE 2026 ASSESSED VALUE OF \$4,583,100

TENANT OVERVIEW

- AVERAGE TERM REMAINING OF FOUR YEARS WITH AVERAGE OCCUPANCY OF SEVEN YEARS
- ANCHORED BY DOLLAR TREE (APPROXIMATELY 39% OF THE GLA) ON A TEN-YEAR LEASE SIGNED IN 2024
- NEW FIVE-YEAR LEASE JUST SIGNED WITH EASTERN RELAXATION MASSAGE
- MIX OF LEASE STRUCTURES: TRIPLE-NET & MODIFIED GROSS
- MANAGEMENT FEE REIMBURSEMENT ALLOWED IN THE NET LEASES

LOCATION

- ACROSS THE ROAD FROM A MEIJER SUPERMARKET
- ADJACENT TO NEWER CONSTRUCTION CLUB CAR WASH & VEZZETTI FAMILY DENTAL CARE
- NEWER KWIK TRIP (2020) ACROSS FROM PEWAUKEE ROAD
- MARKET OCCUPANCY OF 98.7% - RETAIL

DEMOGRAPHICS

- OVER 58,000 RESIDENTS WITHIN FIVE MILES
- AVERAGE HOUSEHOLD INCOME OF \$128,878 WITHIN FIVE MILES
- PEWAUKEE ROAD TRAFFIC COUNTS – 19,856 (2025)

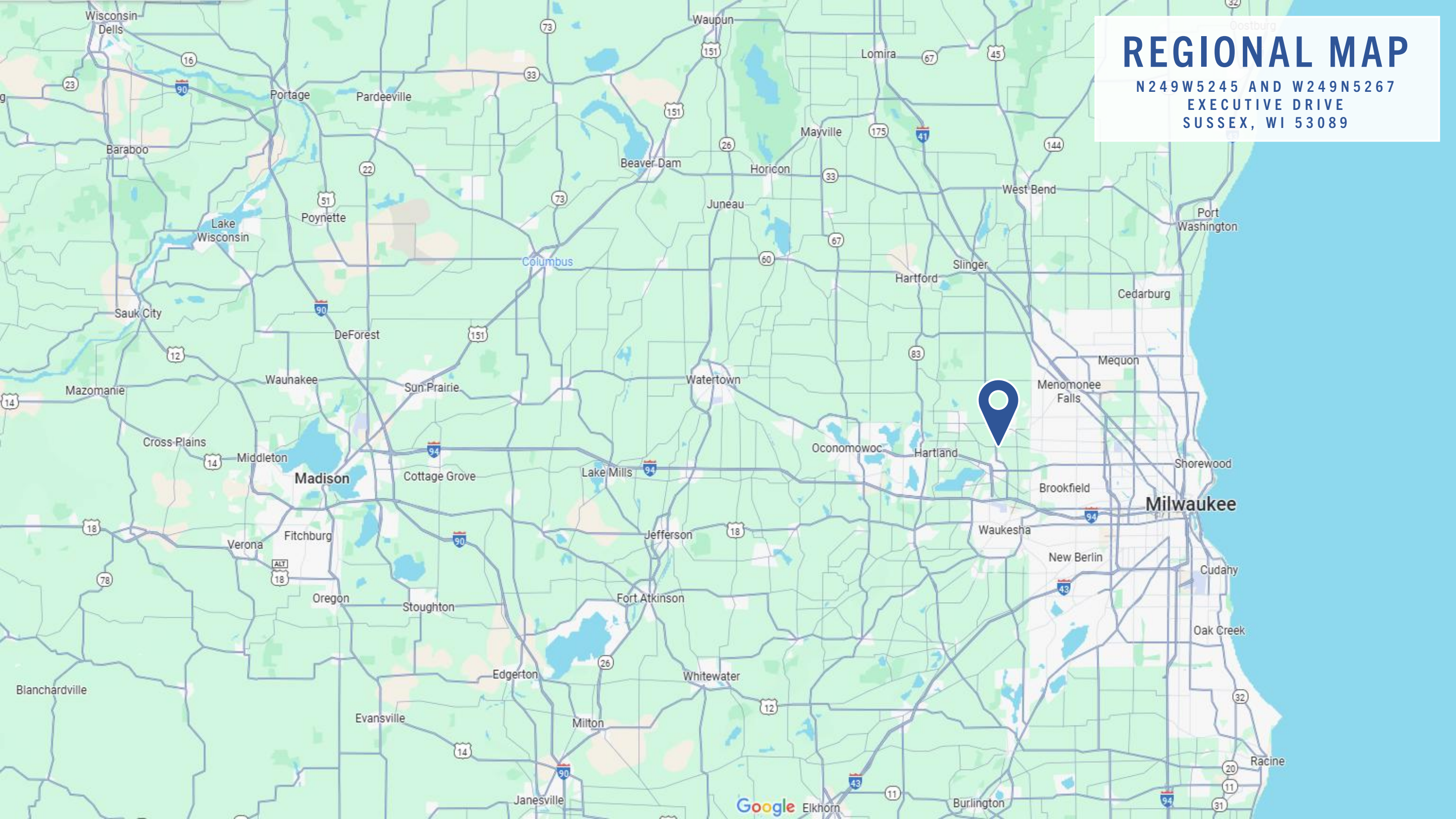


REGIONAL MAP

N 249 W 5245 AND W 249 N 5267
EXECUTIVE DRIVE
SUSSEX, WI 53089

REGIONAL MAP

N 249 W 5245 AND W 249 N 5267
EXECUTIVE DRIVE
SUSSEX, WI 53089





SCOOTER'S
COFFEE

KWIK TRIP

PEWAUKEE ROAD — 19,856 VPD

VEZZETTI FAMILY DENTAL CARE
RADIANT EYES: TOTAL EYE CARE

CLUB CAR WASH

LISBON ROAD — 10,055 VPD

MEIJER GAS

MEIJER

DEMOGRAPHICS SUMMARY

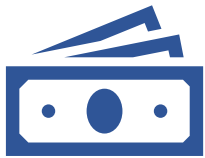
POPULATION	3 Miles	5 Miles	10 Miles
2029 Projection	25,183	59,035	305,044
2024 Population	24,943	58,278	297,543
2020 Population	27,026	62,098	294,710
Median Age	43.1	43.9	43.2

INCOME	3 Miles	5 Miles	10 Miles
Average	\$115,805	\$128,878	\$116,075
Median	\$91,751	\$102,104	\$91,779

TRAFFIC COUNTS	
Pewaukee Road	19,856 (2025)

HOUSEHOLDS	3 Miles	5 Miles	10 Miles
2029 Projection	10,629	23,406	125,195
2024 Households	10,530	23,121	122,095
2020 Households	11,429	24,737	120,792

Source: © COSTAR 2025



AVERAGE HOUSEHOLD INCOME
FIVE MILE RADIUS

\$128,878



HOUSEHOLDS WITHIN FIVE MILE
RADIUS

23,121



POPULATION WITHIN FIVE MILE
RADIUS

58,278



DAILY TRAFFIC COUNTS

19,856

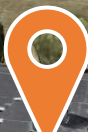
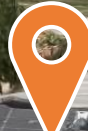




PEWAUKEE ROAD – 19,856 VPD



LISBON ROAD – 10,055 VPD



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ACTIVITY ID:

SUSSEX GATEWAY

W249N5245 EXECUTIVE DR SUSSEX, WI 53089

OFFERING MEMORANDUM

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Effective July 1, 2016

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Drafted by Attorney Debra Peterson Conrad

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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
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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
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30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
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32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
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34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.
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36 _____
37 _____
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39 _____
40 _____
41 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)
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47 An “Adverse Fact” is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
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