

THE TRADE CENTER

AT THE TANNERY



WALKER'S POINT REDEVELOPMENT OPPORTUNITY
SHORT-TERM INCOME IN-PLACE

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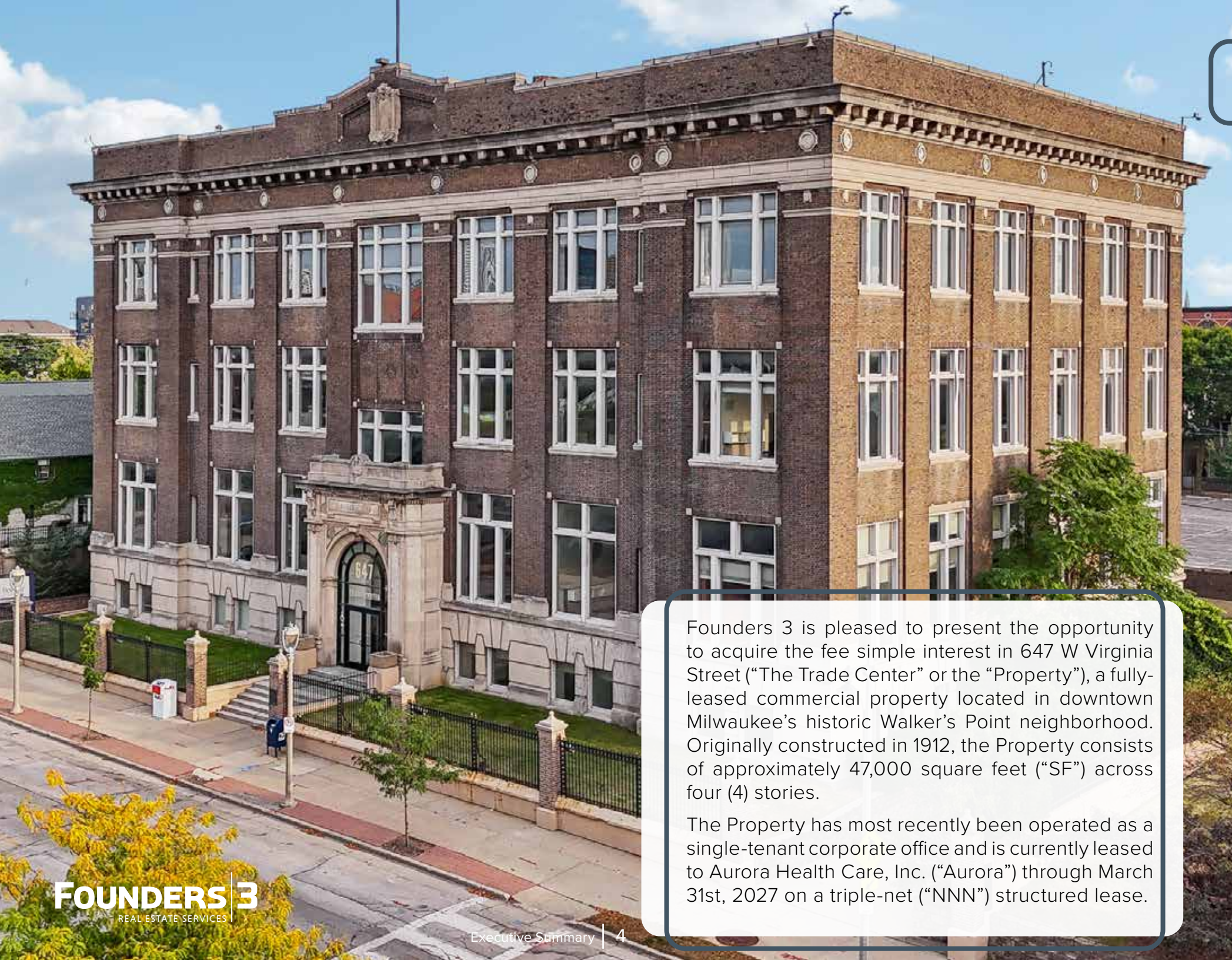
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647 WEST VIRGINIA STREET MILWAUKEE, WI

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CONFIDENTIAL OFFERING MEMORANDUM



Founders 3 is pleased to present the opportunity to acquire the fee simple interest in 647 W Virginia Street (“The Trade Center” or the “Property”), a fully-leased commercial property located in downtown Milwaukee’s historic Walker’s Point neighborhood. Originally constructed in 1912, the Property consists of approximately 47,000 square feet (“SF”) across four (4) stories.

The Property has most recently been operated as a single-tenant corporate office and is currently leased to Aurora Health Care, Inc. (“Aurora”) through March 31st, 2027 on a triple-net (“NNN”) structured lease.

INVESTMENT HIGHLIGHTS

1

SUPERIOR LOCATION IN HISTORIC WALKER’S POINT

- Located in Milwaukee’s Cultural Hub - Walker’s Point - the Property is a mere 5-minute walk from some of the city’s most popular restaurants, bars, and nightlife
- Less than five (5) minutes from Downtown Milwaukee
- Less than one (1) minute from Interstate-43, and less than five (5) minutes from Interstate 94, Milwaukee’s major thoroughfares providing access to both Chicago and Madison

2

DOWNTOWN REDEVELOPMENT OPPORTUNITY

- Originally constructed in 1912 and later modernized, the Property offers the unique opportunity to be completely re-imagined while still maintaining some of its original intricate design features
- Primed for multi-family conversion

3

SHORT-TERM INCOME IN-PLACE

- Leased through March 31, 2027
- Investment grade credit
- NNN Lease - Tenant responsible for all operating expenses and real estate taxes



PROPERTY DETAILS

PROPERTY NAME Trade Center at the Tannery

ADDRESS 647 W Virginia Avenue

CITY, STATE Milwaukee, WI

YEAR BUILT / RENOVATED 1912 / 2015

TOTAL SF 47,000 SF

STORIES Three w/ Full Garden Level

CONSTRUCTION Masonry

CEILING HEIGHT Up to 18'

ZONING IM (Industrial Mixed) / RT4

TAX PARCEL 427-0305-000



Downtown Milwaukee



PROPERTY DETAILS

FLOOR - 11,750 RSF

G



FLOOR - 11,750 RSF

1



FLOOR - 11,750 RSF

2



FLOOR - 11,750 RSF

3



CENTRAL DOWNTOWN LOCATION



647 W VIRGINIA AVENUE
Area Demographics

	1 MILE	3 MILE	5 MILE
Population	22,983	196,371	441,567
AVG HH Income	\$85,729	\$65,043	\$69,629



MILWAUKEE: COOLER BY THE LAKE

With just over 1.5 million residents in the Milwaukee Metro Area, it is the largest city in the state of Wisconsin, the fifth highest populated in the Midwest and the 31st in the United States. Located just north of Chicago on the western shore of Lake Michigan, Milwaukee is known for its historic architecture, diverse culture and Midwestern charm.

One of the primary drivers of new investment in southeastern Wisconsin is the improved business climate, which is attracting the attention of businesses nationwide. Several legislative changes including tax reductions, right-to-work policies and a more flexible regulatory structure have made Wisconsin an increasingly attractive place to locate a business. The region's reputation as an advanced manufacturing center; its proximity to the largest concentration of fresh water in the world; access to air, rail and water transportation; and a skilled labor force known for its work ethic have made the region a competitive place to do business.

\$111
BILLION
ANNUAL GDP

13
FORTUNE 1000
COMPANIES

Number 5
MOST DENSELY POPULATED
METRO AREAS IN THE MIDWEST

Number 3
LARGEST US METRO FOR % OF
WORKFORCE IN MANUFACTURING

2.5%
UNEMPLOYMENT
RATE (2023)

\$68,449
MEDIAN
HH INCOME

56,000
BUSINESSES IN THE
MILWAUKEE METRO AREA

Number 1
NATION FOR QUARTER-OVER-QUARTER
MANUFACTURING GROWTH

ECONOMIC OVERVIEW

With \$111.5 billion of GDP in 2021, Milwaukee ranked 38th of all metro areas in the United States. Milwaukee continues to attract business with its rapid building boom of the past decade, which helped Milwaukee outpace cities like Chicago, Philadelphia and Houston in Inc.com's Surge Cities "50 Best Places in American for Starting a Business".

Providing a significant boost to the city's economy was the success of the Milwaukee Bucks, winners of the 2021 NBA Finals. The championship run drew tens of thousands of fans to the Deer District every night and increasingly filled bars, restaurants, and hotels along the way. Over 100,000 people flocked to the Deer District and Fiserv Forum for Game 6 of the championship and the ensuing victory parade drew in an additional 300,000 fans to celebrate the occasion, marking one of the largest worldwide social gatherings since the onset of the pandemic. While the playoff run was a welcome economic boost for the metro, events like these are ultimately temporary boosts. More importantly, the fact remains that Milwaukee's economic base remains strong and diverse, which has helped it outperform the national average during such unprecedented times.

Milwaukee's high concentration of education- and healthcare-related employment, due in part to local institutions such as Marquette University, the University of Wisconsin-Milwaukee, and the Milwaukee Regional Medical Center provide a strong foundation for the region. According to the U.S. Bureau of Labor Statistics, Milwaukee has an unemployment rate of 2.5% for Q12023. This rate outpaces the regional and national rate of 3.6% and 3.4%, respectively, and ranks Milwaukee as having the 3rd lowest unemployment rate for all Large Metropolitan Areas.

URBAN INVESTMENT: \$9.7 BILLION & COUNTING

Downtown Milwaukee is the economic hub of Southeastern Wisconsin and there has never been a better time to invest. Since 2010, over \$4.6 billion has been invested in completed private and public projects and more than \$3.1 billion is currently under construction or proposed to start soon, spurring significant momentum that has re-established downtown as the vibrant economic center of Wisconsin.



DEER DISTRICT - \$500M

REGIONAL INVESTMENT: FLIGHT TO WISCONSIN

The area near the Wisconsin-Illinois border has already become a major distribution center due to its location near the Chicago metropolitan area, relative tax benefits, and Wisconsin's business-friendly economic climate. In addition to Amazon's massive distribution centers in the area, companies that have either relocated or headquartered in the area include Foxconn, Haribo, Nexus Pharmaceuticals, Uline, Direct Supply, Komatsu, and many more.



\$1 Billion

\$4.1 Billion

\$220 Million

\$250 Million

\$130 Million

UNPRECEDENTED INVESTMENT SPARKED BY STATE'S BUSINESS FRIENDLY POLICIES

The State of Wisconsin is creating policies that advance emerging industries and allow businesses to compete nationally and globally. From \$2 billion in tax relief, including the Manufacturing & Agriculture Tax Credit which results in an effective corporate tax rate of 0.4 percent for manufacturing and agricultural activities, to tort reform that improves the litigation climate with sensible civil liability law updates, Wisconsin is reducing the fiscal burden on state companies.

The Wall Street Journal's Market Watch ranks Milwaukee 20th out of 101 U.S. metro areas on its list of "best cities for business," outpacing cities such as Chicago, Atlanta, San Antonio, Los Angeles and Seattle.



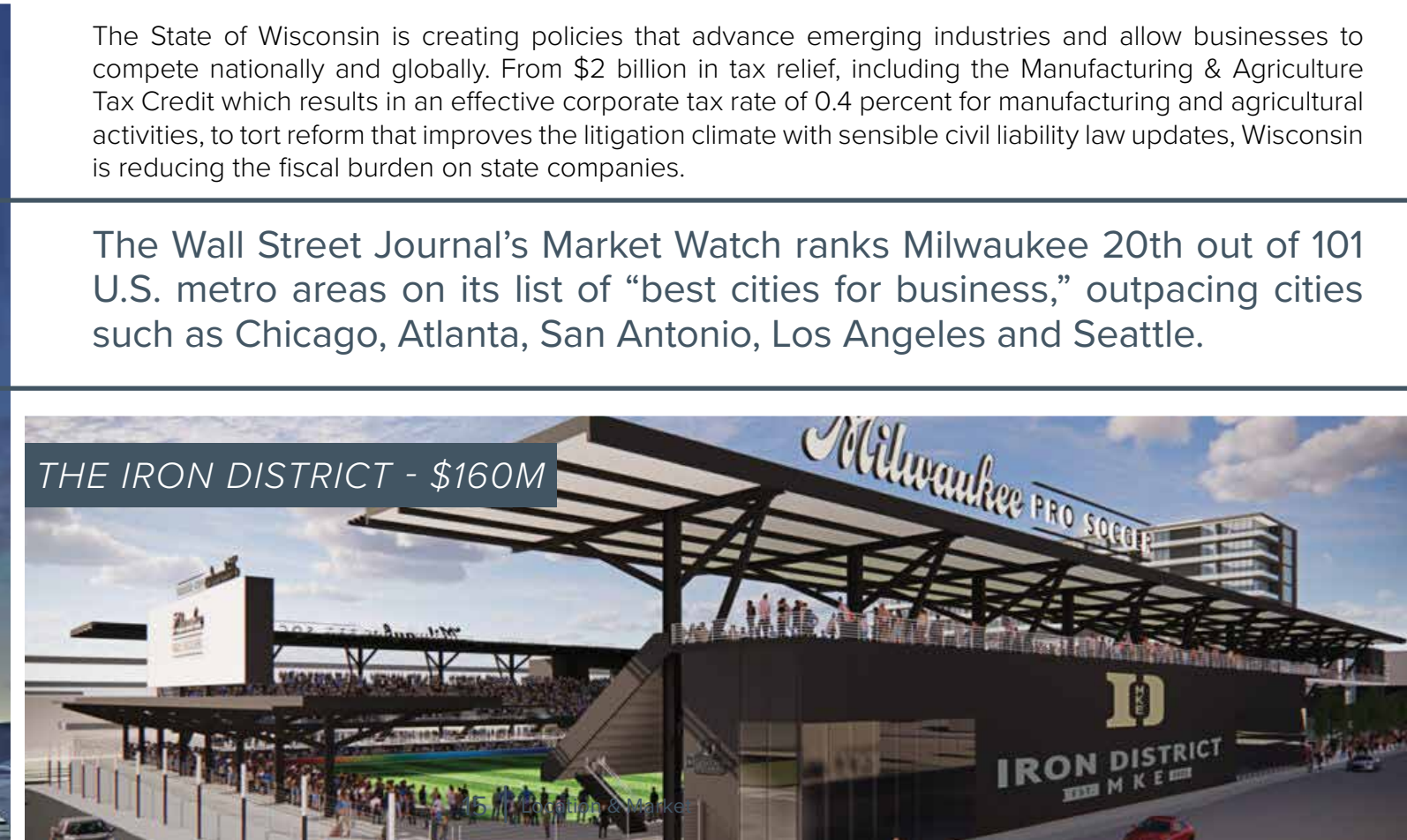
FISERV FORUM - \$537M



333 N WATER - \$165M



THE COUTURE - \$188M



THE IRON DISTRICT - \$160M



BMO TOWER - \$137M



NORTHWESTERN MUTUAL HQ TOWER - \$450M



THE HOP - \$128M



NORTHWESTERN MUTUAL HQ PHASE TWO UPGRADE - \$500M



WISCONSIN CENTER EXPANSION - \$456M



THE AVENUE - \$66M



MKE BALLET - \$26M



SYMPHONY CENTER - \$89M



THE ASCENT - \$130M



THE MAC - \$77M



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IN THE WORLD OF RACING



GENERAC®



MOTOR HARLEY-DAVIDSON CYCLES



RA Rockwell Automation

FOUNDERS 3
REAL ESTATE SERVICES

MILWAUKEE FORTUNE 1000 COMPANIES

Company	Products/Services	Rank	Rev. (Billions)	Headquarters
Northwestern Mutual	Financial Services	97	\$36.75	Milwaukee
ManpowerGroup	Contract Employment	167	\$20.72	Milwaukee
Kohl's	Department Stores	183	\$19.43	Menomonee Falls
Fiserv	Financial Transaction	227	\$16.27	Brookfield
WEC Energy	Electric & Natural Gas Utility	416	\$8.32	Milwaukee
Rockwell Automation	Automation Industrial	472	\$7.00	Milwaukee
Harley-Davidson	Motorcycles	572	\$5.37	Milwaukee
Snap-on	Tools and Equipment	641	\$4.60	Kenosha
Rexnord	Industrial Equipment and Components	713	\$3.81	Milwaukee
Generac	Backup Power Generators	723	\$3.74	Waukesha
A.O. Smith	Electrical Motors, Water Heaters and Boilers	746	\$3.54	Milwaukee
Quad/Graphics	Commercial Printing and Print Management	842	\$2.96	Sussex
REV Group	Specialty Vehicles	943	\$2.38	Milwaukee

*Source: Fortune

A NATURAL MAGNET FOR BUSINESS

An educated workforce, low business costs, easy access to financing, and efficient infrastructure have helped businesses succeed and grow. Over the past decade, the city has undergone an economic and cultural renaissance with businesses and developers investing hundreds of millions of dollars into new corporate headquarters, office buildings, residential developments and entertainment venues to cement Milwaukee's position as a 21st century city.

Home to 13 Fortune 1000 companies and 11 Colleges / Universities, Milwaukee's workforce lives up to its hardworking reputation. Beating out the national average of 35%, 39.2% of Metro Milwaukee residents have a Bachelor's degree or higher.

LARGEST EMPLOYERS

Company	Business Sector	Employment
Aurora Health Care	Health Care System	25,900
Ascension Wisconsin	Health Care System	15,500
Froedtert Health	Health Care System	10,900
Kroger Co./Roundy's	Food Distributor & Retailer	8,300
Kohl's Corporation	Department Store	7,800
Quad/Graphics, Inc.	Commercial Printer	7,500
GE Healthcare Technologies	Medical Diagnostic Imaging Systems	6,000
Northwestern Mutual	Life & Disability Insurance & Annuities	5,600
Medical College of Wisconsin	Medical School	5,300
Children's Hospital & Health System	Pediatric Health Care Services	5,000
ProHealth Care, Inc.	Health Care System	4,800
WEC Energy Group	Electric & Natural Gas Utility	4,300
Goodwill Industries of SE Wisconsin	Training, Packaging & Assembly Services	4,100
AT&T Wisconsin	Telecommunication Services	3,500
US Bank	Bank Holding Company	3,500
BMO Harris Bank	Bank Holding Company	3,400
Marcus Corporation	Operator of Hotels & Movie Theaters	3,200
FIS	Financial Data & Processing Systems	3,200
Johnson Controls	Control Systems, Batteries & Automotive Interiors	3,000
Rockwell Automation	Industrial Automation Products & Systems	2,900
Marquette University	Higher Education University	2,800
Harley-Davidson, Inc.	Motorcycles & Related Products	2,700

*Source: Metropolitan Milwaukee Association of Commerce



An independent study by Conventions, Sports & Leisure International shows that the Ballpark construction and ongoing Brewers operations have generated \$2.5 billion in total economic output for the state of Wisconsin.

\$2,500,000,000

THE GOOD LAND

Milwaukee has built a reputation of being a hub of entertainment, especially during the summer months. Some of Milwaukee's most popular events and attractions include:

City of Festivals: Milwaukee is host to Summerfest, the largest music festival in the world located at Henry Maier Festival Park along Lake Michigan. Additional celebrations and festivals include German Fest, Polish Fest, Bastille Days, and many more.

Milwaukee Art Museum: An icon of architectural design and innovation housing nearly 25,000 pieces of art.

Milwaukee Riverwalk: The Riverwalk spans nearly three miles through the heart of downtown and includes plentiful dining opportunities, river views, and various recreational activities.

Historic Third Ward Neighborhood: Milwaukee's arts and fashion district. The most cosmopolitan neighborhood in the city, it's the elite dining, shopping, boutique officing and entertainment destination.

“THE
COOLEST
CITY IN THE
MIDWEST”
VOGUE

THE ULTIMATE FAN DESTINATION

When it comes to sports, Milwaukee fans are as passionate as they come. Home to the Milwaukee Bucks, Brewers and Admirals, there's always a game to watch. Moreover, local sports have been a catalyst for Milwaukee's continued development and have created substantial economic impact within the region. Cumulative net new impacts to the State associated with AmFam Field and 20 years of ongoing Ballpark and Team operations totaled approximately \$2.5 billion in total output, \$1.6 billion in direct spending, \$263 million in new taxes, 1,835 total annual jobs, and \$1.2 billion in personal earnings.

Milwaukee Bucks: Since completion of the \$500 million Fiserv Forum arena, the Bucks have been nothing short of stunning to watch. Since their 2021 NBA championship title, the Bucks' star studded roster is set to bring excitement to Milwaukee for years to come.

Milwaukee Brewers: Baseball fans rejoice, the Brewers play in one of the nation's most unique stadiums, AmFam Field, with its convertible roof feature. Rain or shine, the Brewers have been a staple of Milwaukee fandom....and don't forget about the tailgate beforehand.

Whistling Straits: Along the scenic shores of Lake Michigan, Whistling Straits hosted the 43rd Ryder Cup.

