



# Single-Tenant Net Lease Investment

S70W15775 W Janesville Rd | Muskego, Wisconsin



# SECTION 1

## INVESTMENT OVERVIEW

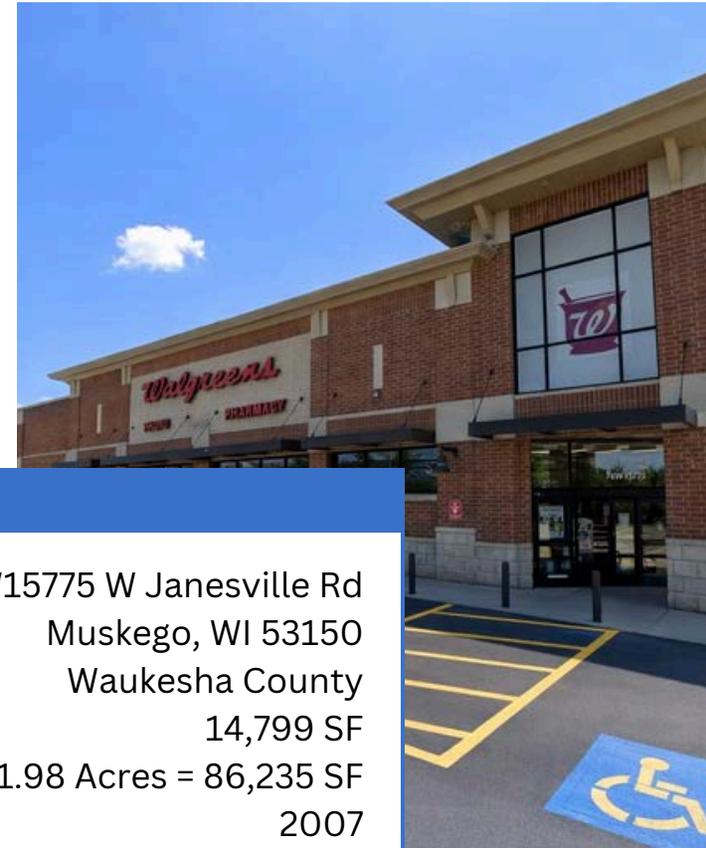
Walgreens

Muskego, WI

# WALGREENS - MUSKEGO, WI (MILWAUKEE MSA)

## PROPERTY INFORMATION

Asking Price \$3,583,000



### PROPERTY OVERVIEW

We are pleased to exclusively offer for sale the +/- 14,799 SF Walgreens located at S70W15775 W Janesville Rd in Muskego, WI 53150. The property is positioned on the southeast corner of Sandalwood and Janesville with strong visibility and convenient access along a primary retail corridor. Walgreens operates as an essential, daily-needs retailer, supporting consistent customer traffic and long-term real estate relevance.

#### OFFERING SUMMARY

Cap Rate:	7.45%
NOI:	\$266,760.00
Price / SF:	\$242.11
Guarantor:	Corporate

#### BUILDING INFORMATION

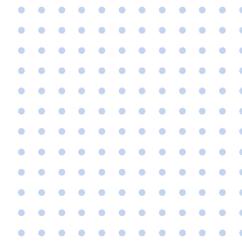
Street Address:	S70W15775 W Janesville Rd
City, State, Zip:	Muskego, WI 53150
County:	Waukesha County
Building Size:	14,799 SF
Lot Size:	1.98 Acres = 86,235 SF
Year Built:	2007
Drive Thru:	Yes

#### Thoughts from the city of Muskego

“This Walgreens enjoys a premier location along one of Muskego’s primary commercial corridors — Janesville Road — just steps from the busy intersection with Moorland Road. The surrounding Moorland Road Corridor is home to many of the City’s newest and most successful businesses, complemented by nearby residential neighborhoods of all types. Adjacent land is planned for future commercial development, ensuring continued growth and increased traffic in this thriving area. Positioned on a highly visible corner surrounded by three streets, this property offers exceptional exposure and accessibility. As the only standalone pharmacy serving this portion of Muskego, it represents a rare and valuable retail opportunity in one of the City’s most dynamic trade areas.” the City of MUSKEGO - **Adam Trzebiatowski, AICP**

# WALGREENS - MUSKEGO, WI (MILWAUKEE MSA)

## INVESTMENT HIGHLIGHTS



### PROPERTY HIGHLIGHTS

Walgreens Essential Retail Tenant with National Brand Recognition - Walgreens a private company, owned by Sycamore Partners is a **leading retail pharmacy operator** with a **large national footprint** and daily-needs demand.

**Freestanding - 14,799+- SF Building** - Single-tenant layout with strong curb appeal and clear site identity.

- **Hard-Corner Visibility** - Located at the southeast corner of **Sandalwood Dr** and **W Janesville Rd**, providing prominent frontage and strong visibility along one of Muskego's primary retail corridors.
- **Wealthy Trade Area** - Positioned within a **high-income suburban market** that supports consistent demand for **pharmacy, health, and essential convenience retail**.
- **Hands-Off Lease Structure** - Triple-net lease with tenant responsibilities designed to support a passive ownership profile.
- **Long-Term Value Opportunity** - **Oversized parcel** provides **abundant parking** and **long-term optionality**, including the potential for extensive future redevelopment.



# SECTION 2

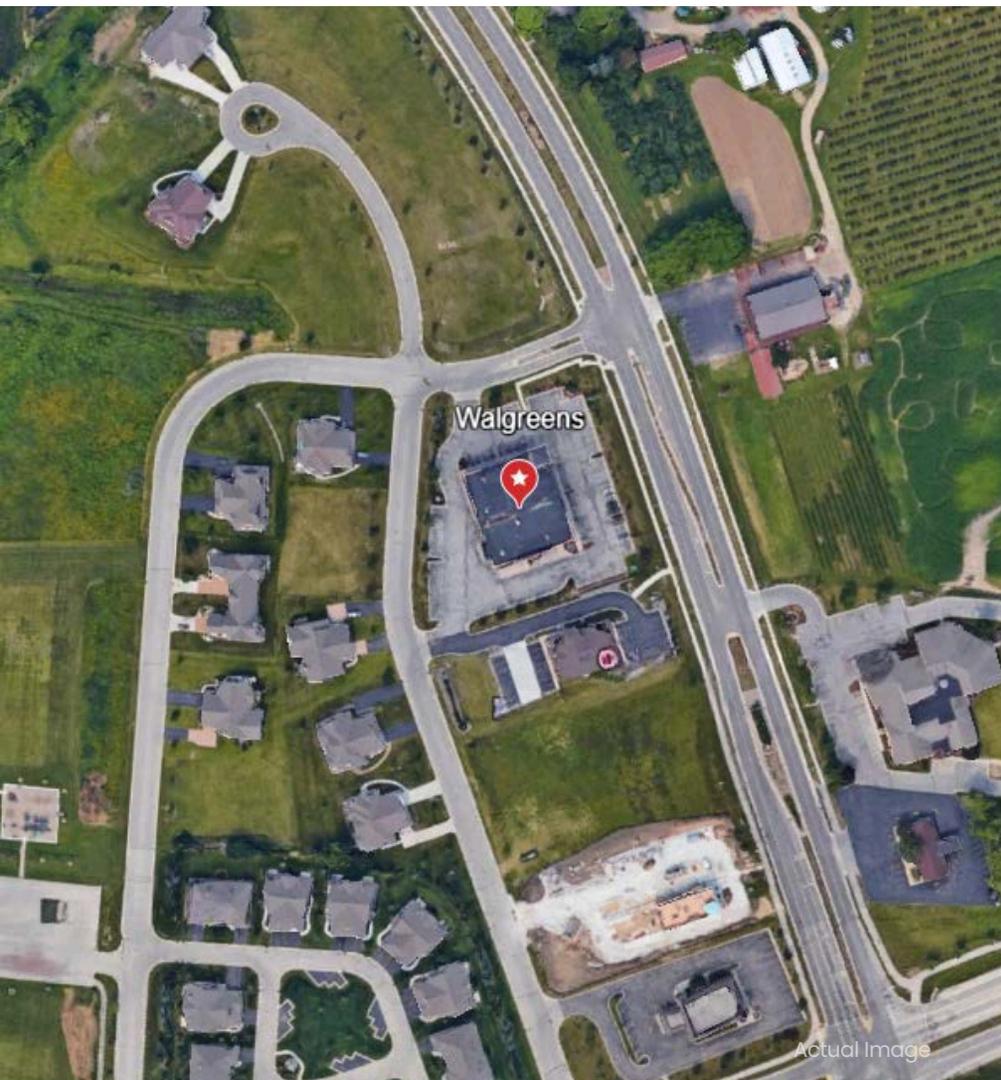
## LEASE ABSTRACT

Walgreens

Muskego, WI

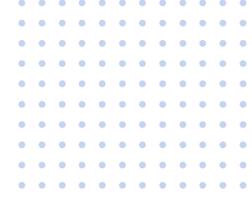
# WALGREENS - MUSKEGO, WI (MILWAUKEE MSA)

## INVESTMENT HIGHLIGHTS



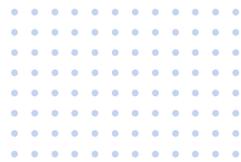
### LEASE ABSTRACT

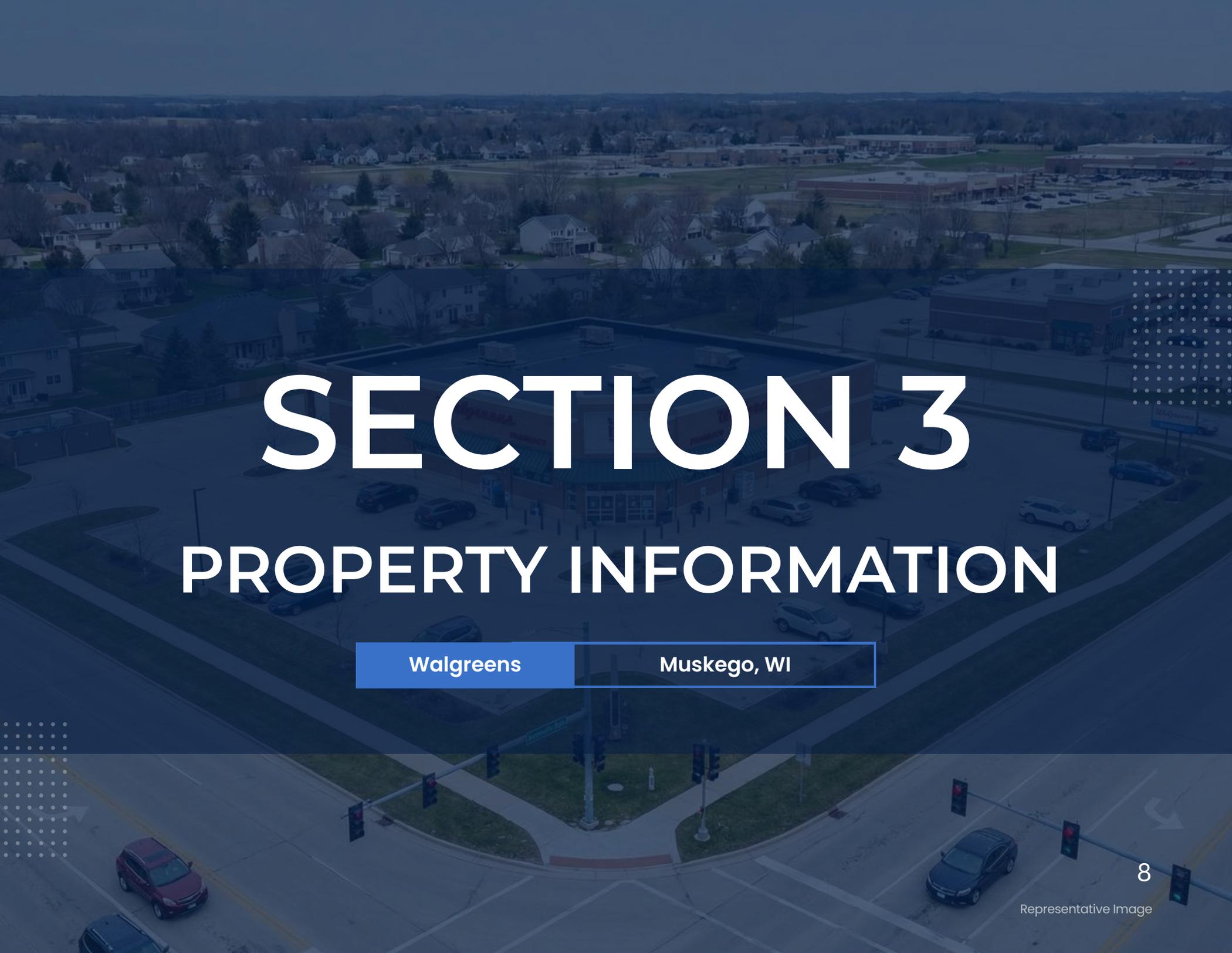
<b>Tenant:</b>	Walgreens
<b>Premises:</b>	14,799 SF
<b>Monthly Base Rent:</b>	\$22,230.00
<b>Rent per SF:</b>	\$1.50 / \$18 per year
<b>Commencement:</b>	Aug. 26, 2022 (Effective Date)
<b>Lease Expiration:</b>	August 31, 2035
<b>Lease Term Remaining:</b>	9 Years, 7 Months
<b>Renewal Options:</b>	(12) x Five (5) Year Options
<b>Rent Increases:</b>	5% in the 6th, 11th, and 14th lease years; every 5yrs thereafter
<b>Lease Type:</b>	Absolute NNN
<b>Use:</b>	Drugstore / General Merchandise
<b>Property Taxes:</b>	Tenant's Responsibility
<b>Insurance:</b>	Tenant's Responsibility
<b>Common Area:</b>	Tenant's Responsibility
<b>Roof &amp; Structure:</b>	Tenant's Responsibility
<b>HVAC:</b>	Tenant's Responsibility
<b>Utilities:</b>	Tenant's Responsibility
<b>Right of First Refusal:</b>	Yes – 20 Days to Respond
<b>Guarantor:</b>	Corporate



## WALGREENS - MUSKEGO, WI (MILWAUKEE MSA) RENT SCHEDULE & YIELD

PERIOD	ANNUAL RENT	YIELD
<b>Years 1-5</b>	<b>\$266,760</b>	<b>7.45%</b>
<b>Years 6-10</b>	<b>\$280,098</b>	<b>7.82%</b>
<b>Years 11-13</b>	<b>\$294,102</b>	<b>8.20%</b>
<b>Years 14-18</b> <b>1st Renewal</b> (Eleven) additional five year options each with a five percent increase every five years.	<b>\$308,807</b>	<b>8.62%</b>





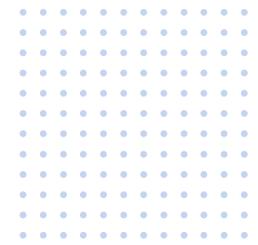
# SECTION 3

## PROPERTY INFORMATION

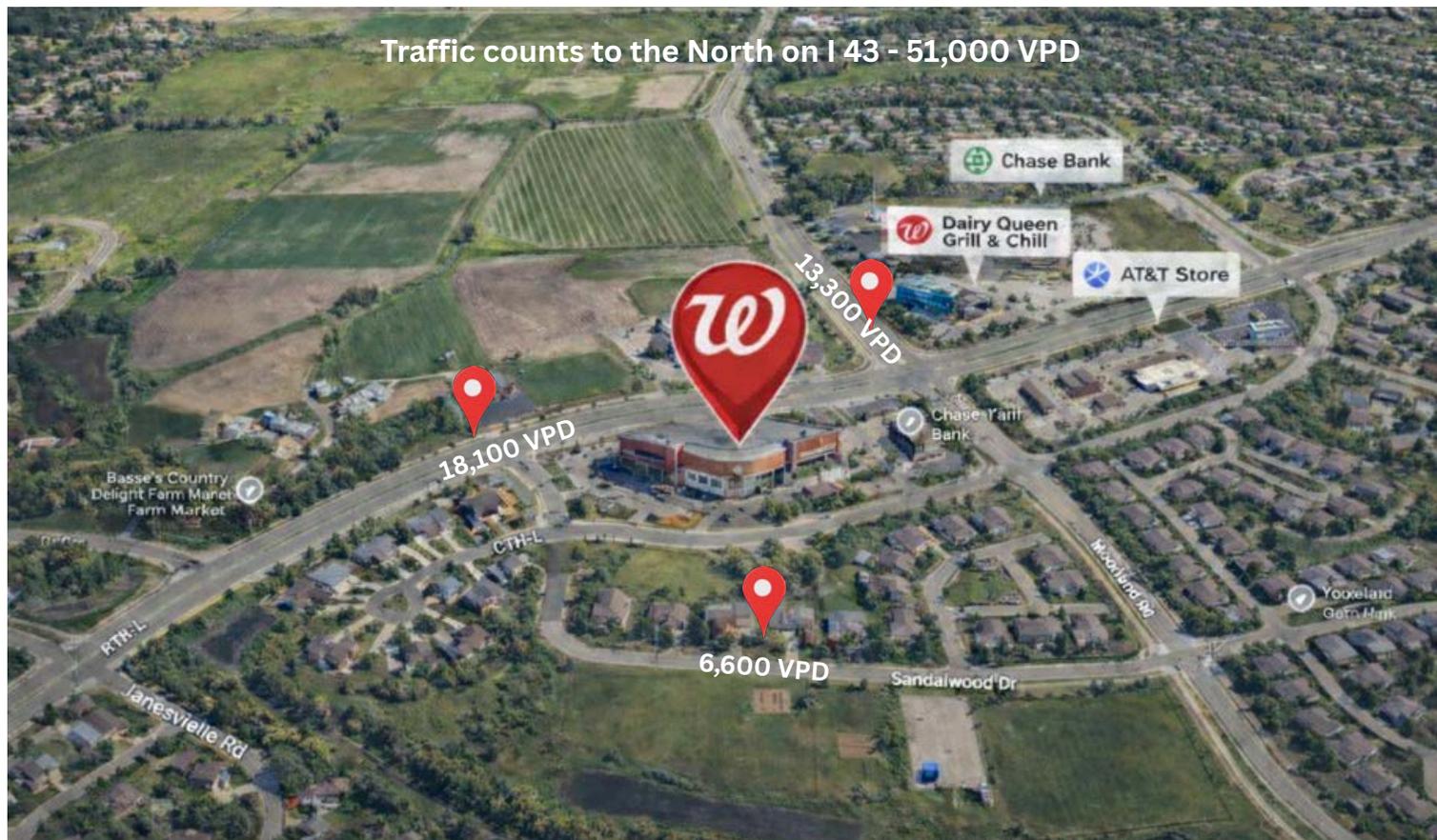
Walgreens

Muskego, WI

# WALGREENS - MUSKEGO, WI (MILWAUKEE MSA) LOCATION MAP



The property sits at a **four-corner intersection** with **strong access on all four corners** and exceptional visibility along Janesville Rd & Mooreland Road. **Combined traffic counts exceed 89,000 vehicles per day**, supporting consistent daily-needs demand. This irreplaceable corner positioning and sustained traffic exposure strengthen **long-term residual value** and downside protection.



Illustrative Trade Area Map – Surrounding tenants and traffic counts shown for context only. Purchaser to verify all information.

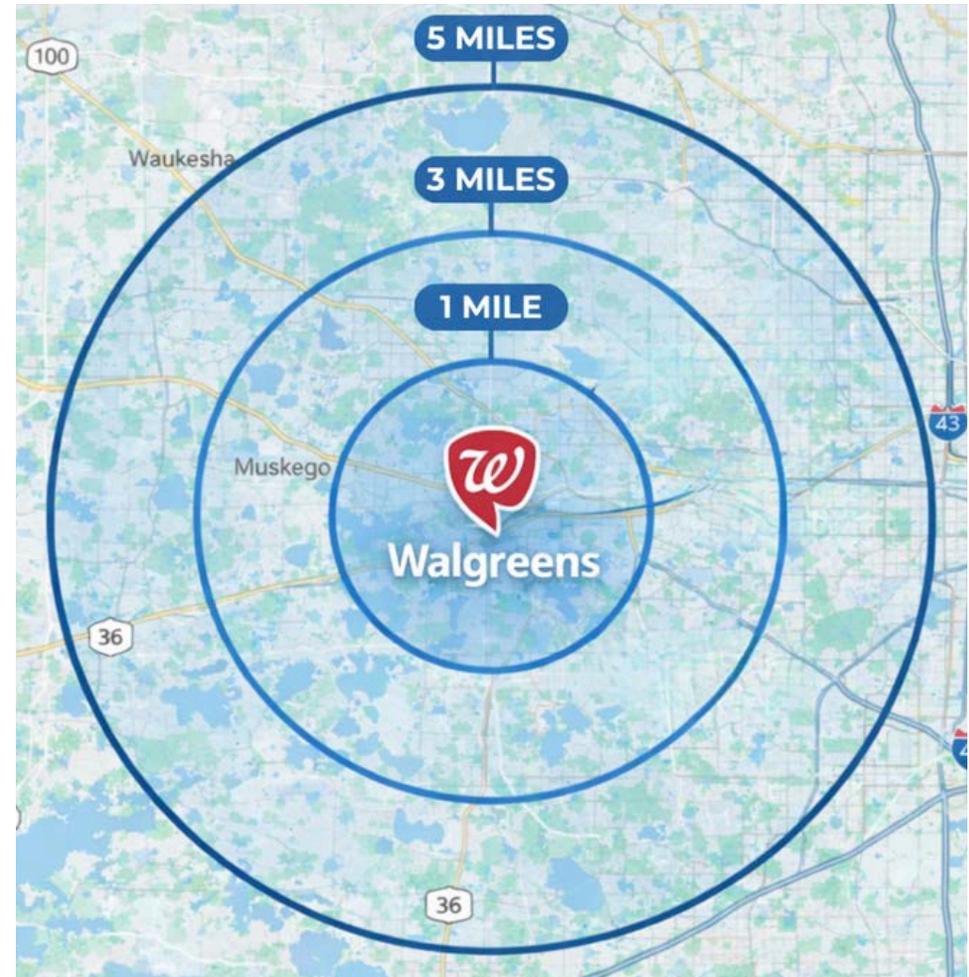
# WALGREENS - MUSKEGO, WI (MILWAUKEE MSA) DEMOGRAPHIC MAP & REPORT



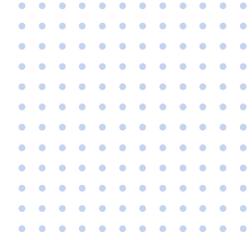
POPULATION	1 MILE	3 MILES	5 MILES
Total Population	5,361	29,911	67,311
Average Age	55	45	45
Population Growth (5-Year Trend)	Stable	Growing	Growing
Daytime Population	Moderate	Strong	Strong

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households # of	12,819	35,093	43,661
Persons per HH Average	2.5	2.5	2.5
HH Income Average House	\$148,611	\$145,911	\$156,311
Home Value	\$596,069	\$456,379	\$443,379

TRAFFIC COUNTS		
Janesville Rd		18,100 VPD
Sandalwood Dr		6,600 VPD
Interstate 43		51,000 VPD
Mooreland Rd		13,300 VPD
Total Traffic Count		89,000 VPD



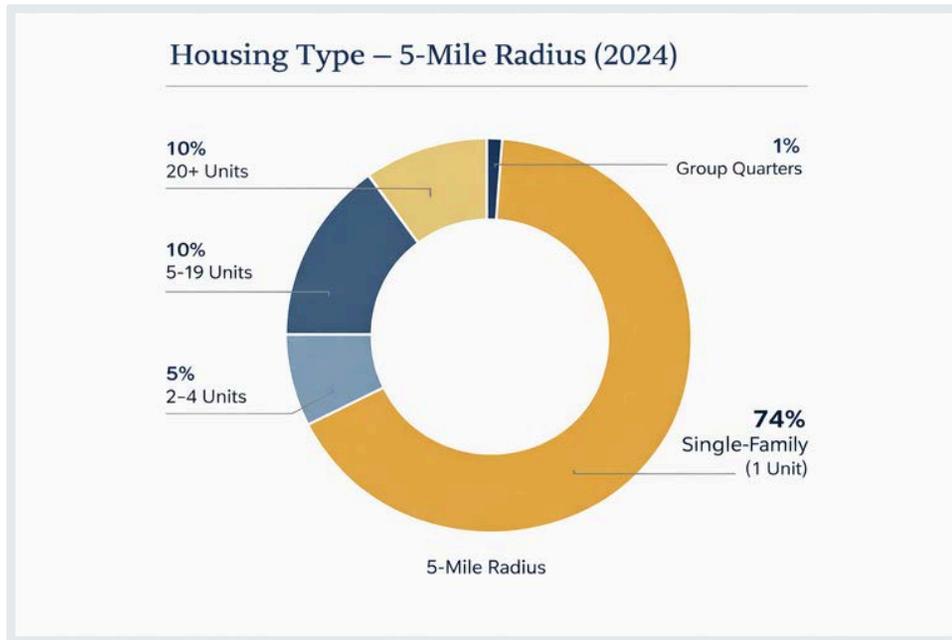
Illustrative trade area map shown for context only. Radii are approximate. Demographic and geographic information is based on estimates and is deemed reliable but not guaranteed. Purchasers should independently verify all information.



# WALGREENS - MUSKEGO, WI (MILWAUKEE MSA) DEMOGRAPHIC MAP & REPORT

Residents living and working locally foster a thriving community, supporting nearby retailers and services with steady, repeat daily-needs traffic. The commute profile shows most residents travel under 30 minutes, reinforcing a strong local employment base and convenient access to essentials.

This lifestyle ensures consistent demand, building a dependable market that strengthens community ties and promotes stability and growth. The housing mix is anchored by single-family neighborhoods, with additional multi-unit inventory that supports year-round occupancy and a broad customer base for national and regional tenants in the corridor.



Demographic data and maps are for illustrative purposes only and are based on estimates and projections. Information is deemed reliable but not guaranteed. Purchasers are encouraged to verify all information independently.

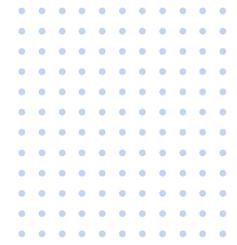
# SECTION 4

## AREA OVERVIEW

Walgreens

Muskego, WI

# WALGREENS - MUSKEGO, WI (MILWAUKEE MSA) CITY OVERVIEW

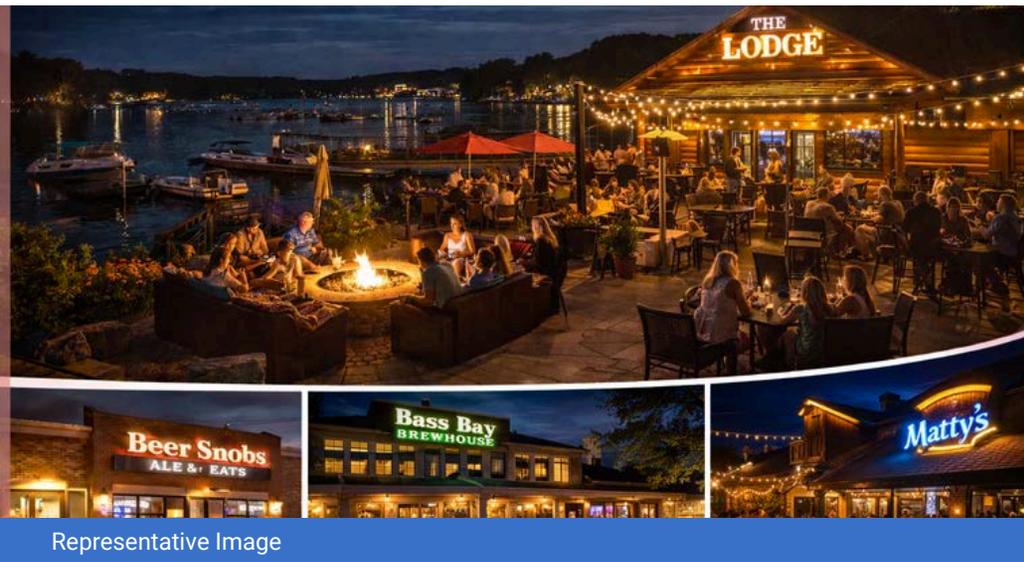


Representative Image

## MUSKEGO, WI

Muskego is an **affluent, high-homeownership** community in **Waukesha County** within the Greater Milwaukee region, with a population of approximately **25,759 (2024 estimate)**. The city continues to attract long-term residents seeking a stable suburban lifestyle with convenient access to regional employment and retail corridors.

The area is supported by strong fundamentals that drive **consistent daily-needs retail demand - strong household income**, healthy housing values, and a well-established residential base. Median household income is approximately **\$112,221**, and the median value of owner-occupied housing is approximately **\$417,400**, reinforcing durable purchasing power across the trade area.



Representative Image

Muskego's lifestyle is anchored by **Big Muskego Lake, Little Muskego Lake, and Lake Denoon**, along with parks and trails that support year-round recreation. From a retail perspective, residents rely on the **Janesville Road corridor** for pharmacy, grocery, dining, and essential services, supporting **steady weekly traffic** for necessity-based tenants.

Muskego benefits from its position within one of Southeast Wisconsin's most desirable suburban corridors, supported by a strong regional workforce and proximity to major employment centers across **Waukesha and Milwaukee Counties**, further reinforcing long-term demand and investment stability for necessity-based retail.

# SECTION 5

## TENANT OVERVIEW

Walgreens

Muskego, WI

# WALGREENS - MUSKEGO, WI (MILWAUKEE MSA)

## TENANT PROFILE



Representative Property Image



### TENANT OVERVIEW

Company:	Subsidiary (Walgreens Boots Alliance)
Founded:	1901
Locations:	8,500+
Headquarters:	Deerfield, IL
Website:	walgreens.com

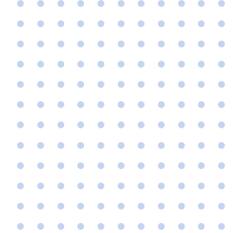
### WALGREENS

Walgreens Boots Alliance is a private company, owned by Sycamore Partners, a national pharmacy and convenience retailer serving customers through a broad network of conveniently located stores. Walgreens is a **neighborhood staple since 1901** - providing **prescription pharmacy, health and wellness products, and everyday essentials** that drive **repeat visits** and consistent daily demand.

Founded in 1901 and headquartered in Deerfield, Illinois, Walgreens operates **more than 8,500 locations across the United States, Puerto Rico, and the U.S. Virgin Islands**. The brand's focus on **accessibility, convenience, and community-based care** supports strong consumer loyalty and positions Walgreens as a durable, long-term tenant in necessity-based retail real estate. Walgreens serves approximately **10 million customers per day**, underscoring the scale and resilience of its operating platform.

# WALGREENS - MUSKEGO, WI (MILWAUKEE MSA)

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All financial projections, estimates, and opinions are provided for general reference purposes only and are based upon assumptions regarding the Property, tenancy, income and expenses, physical condition, square footage, the general economy, and other factors beyond the control of the Owner, broker, and consultants (“Broker and Consultants”). Accordingly, such projections, estimates, and opinions are subject to material variation, and actual results may differ materially.

Prospective purchasers (“Buyers”) shall conduct their own independent investigation of the Property, including, without limitation, verification of income, expenses, physical condition, square footage, tenancy, and any other matters they deem necessary. Additional information and an opportunity to inspect the Property may be made available to interested and qualified prospective purchasers.

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The Owner, Broker, and Consultants expressly reserve the right, in their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any entity at any time, with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing this Brochure or making an offer to purchase the Property, unless and until a written commitment to purchase the Property has been fully executed, delivered, and approved by the Owner and any conditions to the Owner’s obligations thereunder have been satisfied or waived.

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Broker and Consultants make no warranties or representations as to the accuracy of the information. Buyer, Buyer’s agents, and other parties shall perform their own due diligence and make decisions based upon their own investigation and information.

For additional information, please contact the Broker and Consultants.

# WALGREENS - MUSKEGO, WI EXCLUSIVELY MARKETED BY

## Matthew May

President  
May Realty Advisors  
15250 Ventura Boulevard, Ste 100  
Sherman Oaks, CA, 91403  
888.805.8188  
matthew@mra.la  
CA DRE #00912472

## Richard Huelsman

Managing Director  
May Realty Advisors  
15250 Ventura Blvd, Ste 100  
Sherman Oaks, CA 91403  
310.463.3102  
richard@mra.la  
CA DRE #01956167

## Tim Wimmer

Local Wisconsin Broker  
Wimmer Real Estate, LLC  
PO Box 2051  
Wausau, WI 54402-2051  
(715) 302-0552