

KOHL'S

1175 West Winneconne Avenue

Neenah, Wisconsin, 54956



ON MARKET: KOHL'S IN NEENAH, WISCONSIN



ACTUAL PROPERTY

INVESTMENT HIGHLIGHTS

- ▶ **Kohl's in Neenah, WI**
SITUATED 40 MILES SOUTH OF GREEN BAY
- ▶ **Strong Corporate Guarantee | S&P: BBB**
- ▶ **Long Term Double Net Lease (NN)**
MORE THAN 10 YEARS REMAINING
- ▶ **Hedge Against Inflation**
BASE RENT INCREASES EVERY 5 YEARS
- ▶ **Adjacent to & Shared Parking Lot with Walmart Supercenter**
- ▶ **Ideally Located Along Winneconne Ave & Adjacent to I-41 Exit Ramp**
COMBINED FOR MORE THAN 98,500 VEHICLES PER DAY (VPD)
- ▶ **Strong Local Demographics**
AVERAGE HOUSEHOLD INCOME GREATER THAN \$79,400 WITHIN 5 MILES
- ▶ **Less Than a Mile from the Pendleton Park Apartment Complex**
NEWLY CONSTRUCTED \$14 MILLION PROJECT THAT INCLUDE 184 UNITS
- ▶ **Significant Capital Commitment to the Area**
MORE THAN \$40 MILLION IN PLANNED COMMERCIAL DEVELOPMENT SINCE 2019
- ▶ **Commitment to Location**
KOHL'S RECENTLY EXTENDED THE LEASE FOR AN ADDITIONAL 10 YEARS
- ▶ **Situated Within Main Retail Corridor in Neenah**
MORE THAN 750,000 SQUARE FEET OF RETAIL WITHIN ONE MILE
- ▶ **Additional Retail in the Area Includes:**
WALMART, ALDI, CVS, WALGREENS, DOLLAR TREE, JIMMY JOHN'S, APPLEBEE'S AND MANY MORE

FINANCIAL OVERVIEW

1175 WEST WINNECONNE AVENUE
NEENAH, WISCONSIN, 54956

PRICE \$10,500,000

CAP RATE 6.89%

NOI \$722,976

PRICE PER SQUARE FOOT \$120.89

RENT PER SQUARE FOOT \$8.32

YEAR BUILT 2000

APPROXIMATE LOT SIZE 8.87 Acres

GROSS LEASEABLE AREA 86,854 SF

TYPE OF OWNERSHIP Fee Simple

LEASE GUARANTOR Kohls Department Store Inc.

LEASE TYPE Double Net (NN)

ROOF AND STRUCTURE Landlord Responsibility



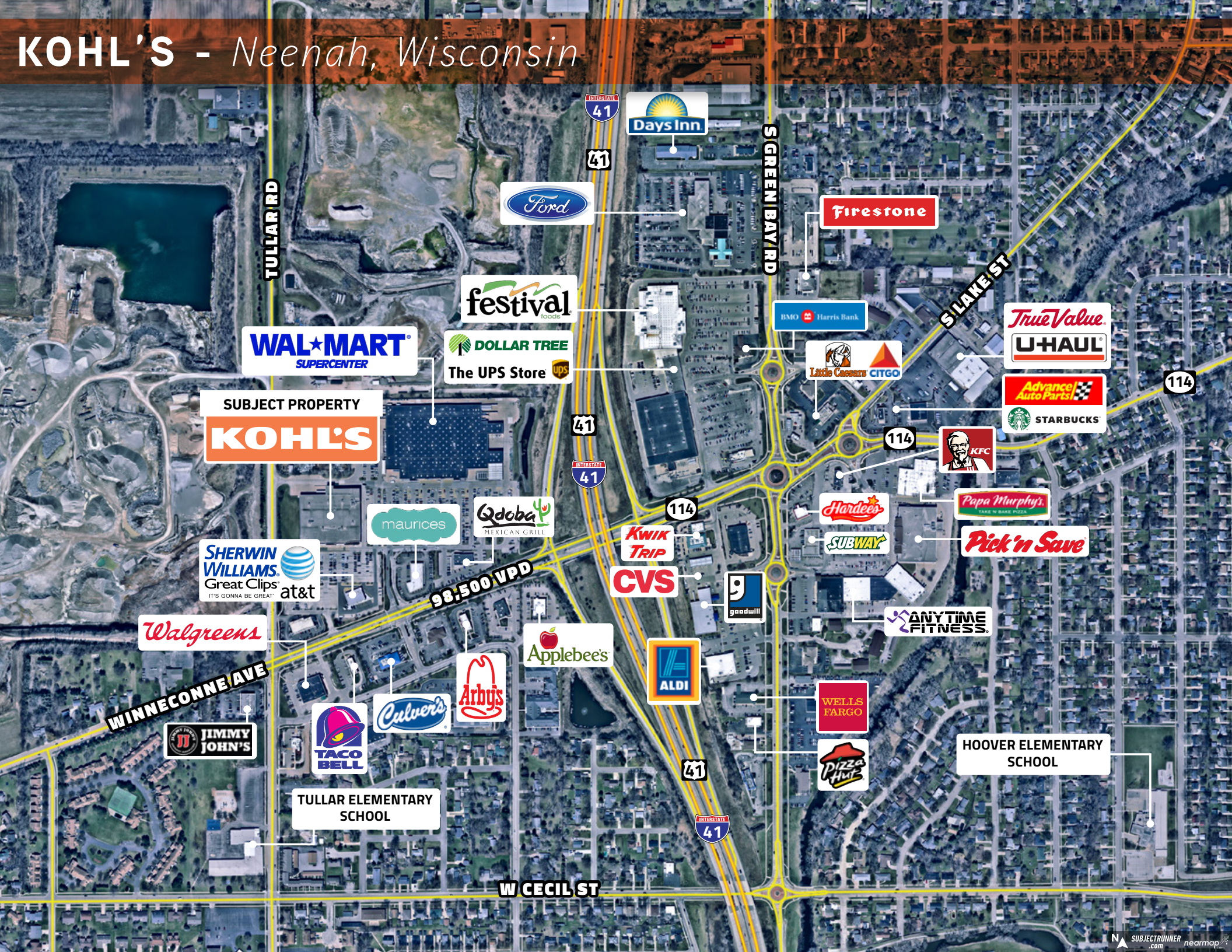
LOAN MUST BE ASSUMED

PRICE PURCHASE	\$10,500,000.00	NOI	\$722,976.00
LTV	68%	ANNUAL DEBT SERVICE	(\$440,346.69)
LOAN AMOUNT (July 1, 2020)	\$7,114,146.08	CFADS	\$282,629.31
DOWN PAYMENT	\$3,385,853.92	CASH ON CASH RETURN	8.35%
INTEREST RATE	4.55%		
MONTHLY PAYMENT	(\$36,695.56)	MATURITY DATE	SEP 2027

ANNUALIZED OPERATING DATA

	BASE RENT	ANNUAL RENT	MONTHLY RENT
CURRENT	2/2/2021	\$722,976	\$60,248
2/3/2021	2/2/2026	\$736,354	\$61,363
2/3/2026	2/2/2030	\$768,000	\$64,000

KOHL'S - Neenah, Wisconsin



SUBJECT PROPERTY
KOHL'S

WALMART
SUPERCENTER

festival
foods

DOLLAR TREE
The UPS Store

Days Inn

Ford

Firestone

BMO Harris Bank

Little Caesars **CITGO**

True Value
U-HAUL

Advance Auto Parts
STARBUCKS

KFC

Papa Murphy's
TAKE 'N BAKE PIZZA

Pick 'n Save

Hardee's

SUBWAY

ANYTIME FITNESS

WELLS FARGO

Pizza Hut

HOOVER ELEMENTARY SCHOOL

9
goodwill

Kwik Trip

CVS

ALDI

Applebee's

Arby's

Culver's

TACO BELL

TULLAR ELEMENTARY SCHOOL

SHERWIN WILLIAMS
Great Clips
at&t

Walgreens

JIMMY JOHN'S

WINNECONNE AVE

98,500 VPD

Qdoba
MEXICAN GRILL

maurices

TULLAR RD

S GREEN BAY RD

SIL LAKE ST

W CECIL ST

LEASE SUMMARY

LEASE COMMENCEMENT DATE	2/3/2000
LEASE EXPIRATION DATE	2/2/2030
LEASE TERM	20 Years
TERM REMAINING	10 Years
INCREASES	Increases Every Five Years
OPTIONS TO RENEW	6, 5-Year Options



TENANT OVERVIEW

The first Kohl's department store opened in Brookfield, Wisconsin in 1962. When the company went public in 1992, there were 76 Kohl's stores in the Midwest. Kohls.com launched in 2001, giving Kohl's an online presence that has grown and evolved over the years. In 2003, it opened 28 stores in California, giving Kohl's a coast-to-coast presence for the first time in its history. That growth and expansion continued over the years and Kohl's now operates more than 1,100 stores in 49 states, along with the powerful e-commerce platform of Kohls.com.



ACTUAL PROPERTY

KOHL'S

OVERVIEW

TENANT TRADE NAME Kohl's

TENANT Kohl's

OWNERSHIP Public

LEASE GUARANTOR Kohl's Department Store Inc.

NUMBER OF LOCATIONS 1,154+ Units

HEADQUARTERED Menomonee Falls, WI

WEB SITE www.kohls.com

SALES VOLUME \$20.23 Billion (2019)

NET WORTH \$6.13 Billion (2019)

STOCK SYMBOL KSS

BOARD NYSE

CREDIT RATING BBB

RATING AGENCY Standard & Poor (S&P)

RANK Number 95 on Fortune 500 (May 2019)



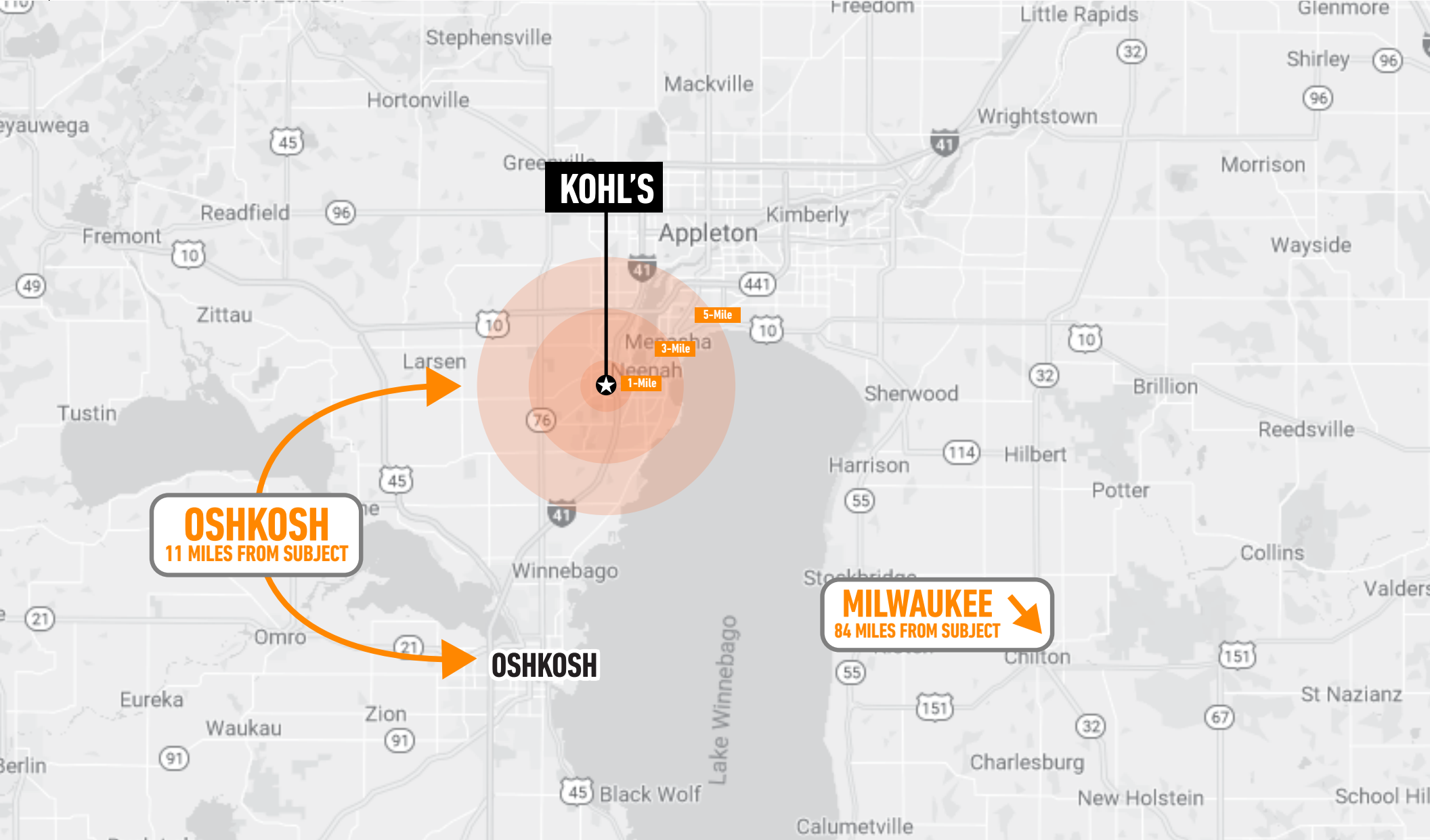
ACTUAL PROPERTY

ABOUT NEENAH

Neenah is a city in Winnebago County, Wisconsin. It is situated on the banks of Lake Winnebago, Little Lake Butte des Morts, and the Fox River, approximately forty miles southwest of Green Bay. Industrial manufacturing within Neenah has for many years represented the driving force of the local economy. Thirty percent of the City's workforce is employed in this industry. Paper production and machinery manufacturing, commercial printing, and machining/fabricating represent the major industrial activities which dominate within the city. Well-developed infrastructure which facilitates the production and movement of goods continues to be enhanced within the community. Its nationally-recognized historic downtown offers a variety of shopping and dining choices, and serves as a venue for numerous community festivals and events. The downtown has also become a thriving commercial business district, including being the corporate headquarters for major corporations such as Plexus Corp., Bemis Co., Alta Resources, Inc., and having a major presence from Kimberly-Clark Corp. and Bergstrom Corp.

The metro area's business climate has earned it the ranking of third best market for business development among all small metropolitan areas in the nation. Along with its outstanding public services, residents here enjoy a healthy and diverse economy, high quality medical care, excellent schools, churches and beautiful parks, various shopping options, and bountiful recreational, cultural and community activities.





	1-Mile	3-Mile	5-Mile
2000 Population	5,767	33,369	54,459
2010 Population	5,573	35,446	58,651
2019 Population	5,723	37,212	60,105
2024 Population	5,794	37,825	60,832

	1-Mile	3-Mile	5-Mile
2000 Households	2,390	13,388	21,813
2010 Households	2,406	14,740	24,576
2019 Households	2,457	15,495	25,205
2024 Households	2,486	15,756	25,514

	1-Mile	3-Mile	5-Mile
2019 Average HH Income	\$72,110	\$78,830	\$79,465
2019 Median HH Income	\$61,037	\$61,783	\$63,698
2019 Per Capita Income	\$30,958	\$32,825	\$33,324

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