

PEWAUKEE **PLAZA**

MILWAUKEE METRO



SINGLE TENANT NET LEASE
MULTI-TENANT SHOPPING CENTER

CosmoProf®

The UPS Store 

goldnails & spa

 Domino's®

KING'S WOK

**BREWS WINE
& SPIRITS**

 Newmark
Knight Frank



THE OFFERING

Newmark Knight Frank (NKF), as an exclusive advisor, is pleased to present the opportunity to acquire the following at Pewaukee Plaza (Milwaukee Metro):

A.) Single Tenant Ashley Homestone Retail Flagship

B.) Multi-Tenant Shopping Center

An Investor can purchase these assets individually, or in combination.

Located on Pewaukee's well established Capitol Drive corridor with two signalized intersections. The corridor is anchored by Costco, Walmart, Menards in addition to ALDI, PetSmart, Planet Fitness and others. Retailers within the Pewaukee Plaza development include AutoZone, Ace Hardware, Pennzoil and Waukesha State Bank.

Listing Brokers

Kevin Schmoldt

Managing Director

414.908.9164

kevin.schmoldt@ngkf.com

Brian J Vanevenhoven, CRRP

Managing Director

414.908.9160

brian.vanevenhoven@ngkf.com

The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice.

Prospective Buyer is hereby advised that: (1) Agents of MLG Commercial, LLC d/b/a Newmark ("NKF") are also Principals of Owner; and (2) NKF is acting solely as an agent of Owner and may receive a commission in connection with the sale of the Property. NKF will receive no other economic benefit from the sale of the Property other than the commission noted above.

SINGLE TENANT NET LEASED

PEWAUKEE PLAZA - ASHLEY FURNITURE HOMESTORE
1230 CAPITOL DRIVE, PEWAUKEE, WI

±58,470 SF

Total Rentable Building Area

±5.83 AC

Land Area

100%

Leased

±317

Total Parking Stalls

\$4,692,609

Sale Price

\$328,483

NOI

7.0%

CAP Rate

\$80.26

Price Per Square Foot





MULTI-TENANT RETAIL CENTER

PEWAUKEE PLAZA - MULTI-TENANT RETAIL
1256 CAPITOL DRIVE, PEWAUKEE, WI

±11,060 SF

Total Rentable Building Area

±1.77 AC

Land Area

87.3%

Leased

±59

Total Parking Stalls

\$1,736,604

Sale Price

\$147,611

NOI

8.5%

CAP Rate

\$157.02

Price Per Square Foot

A DESIRED DESTINATION

Pewaukee Plaza is located on Pewaukee's well established Capitol Drive corridor between Hwy 16 and Hwy 164. The corridor is anchored by Costco, Walmart, Menards and Ashley Furniture.

The property offers great demographics 37,473 households within five miles with an average household income of \$105,238. The five-mile population is 90,617. This sought-after corridor has both established and new commercial and residential developments nearby.



Subject Site

Ashley
HOMESTORE
Cosmo Prof
Domino's
The UPS Store
KING'S WOK
gold nails & spa
BREWS WINE
& SPIRITS

ACE
Hardware
Waukesha
State Bank
Auto
Zone
Bubba's

SHERWIN
WILLIAMS
noodles
Starbucks

Chick-fil-A
JASON
MILLS
STARBUCKS

Pewaukee Rd (HWY 164)

Capitol Dr (HWY 190) 26,000 aadt

Pewaukee Rd (HWY 164) 23,900 aadt

State Hwy 16 41,700 aadt

1230 & 1256 CAPITOL DRIVE
PEWAUKEE, WI

NEIGHBORHOOD HOT-SPOT

The Property is located at the heart of Pewaukee's dynamic Capitol Dr retail corridor, at the epicenter of substantial development and growth.

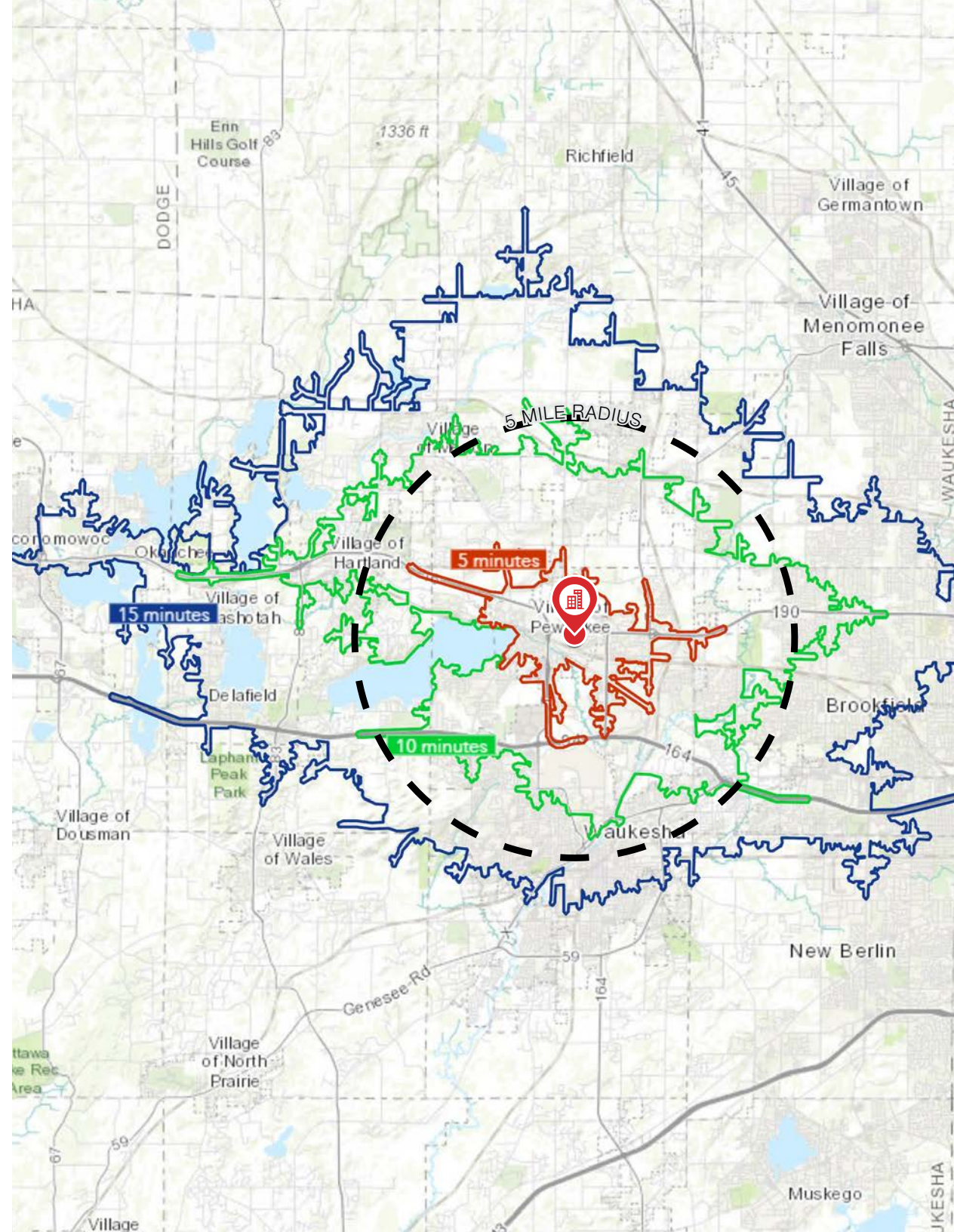
- The Shops at Meadow Ridge - Retail Development occupied by Starbuck's, Mod Pizza, Jersey Mike's, Chick-Fil-A, and Summit Credit Union.
- Froedtert & MCW small scale hospital - seven-bed emergency department, eight inpatient beds, a lab, and radiology and pharmacy services.
- Children's Hospital of Wisconsin - Pewaukee Pediatrics

STRONG AREA DEMOGRAPHICS (15 MINUTE DRIVE)

- Total Population: 184,396
- Total Employees: 137,922
- Total Businesses: 8,732

(5 MILE)

- Total Population: 90,617
- Total Employees: 76,436
- Total Businesses: 4,409
- Average HH Income: \$105,238
- Median Age: 41.8





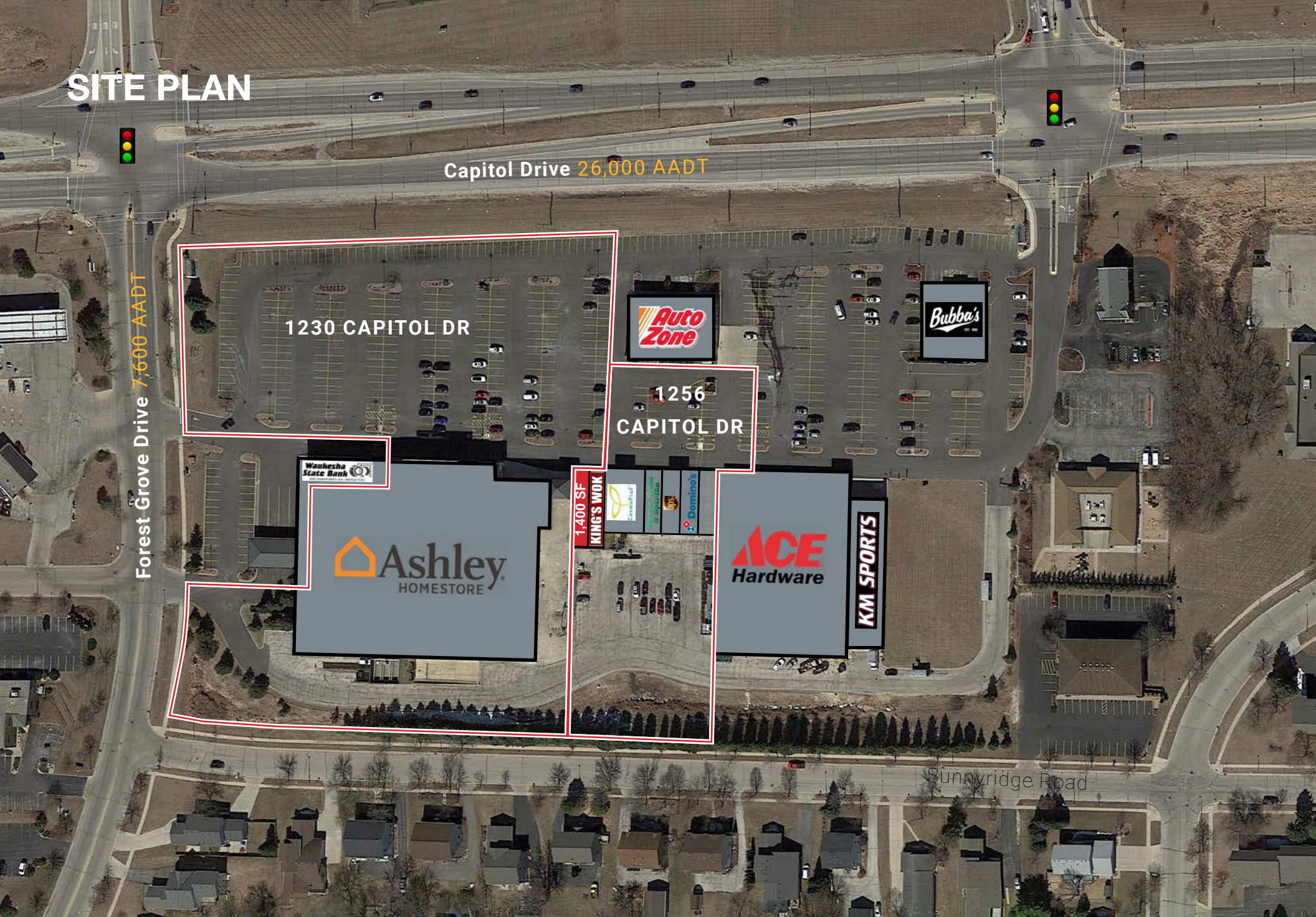
METROPOLITAN MILWAUKEE

Pewaukee Plaza is located in Wisconsin's Waukesha County, which is part of the Milwaukee metropolitan area. The Milwaukee metro is a ideal location for business, ranking 4th among major United States metro areas in the number of corporate headquarters per capita. Affordable land and leasing costs, abundant natural resources, an educated workforce, low business costs and easy access to financing, technical assistance and efficient transportation help businesses succeed and grow in the region.

The Milwaukee Region is a vibrant center for commerce with a unified commitment to economic development, quality and innovation.

- The gross metropolitan product of the Milwaukee Region is \$76 billion, comparable to the economies of New Zealand, Hungary or Peru
- The region includes 2 million residents, 51,000 businesses and 1 million jobs
- Milwaukee is the nation's 22nd largest city with more than 600,000 residents
- The region has one of the highest college students-per-capita ratios in the U.S., with 21 colleges, universities and technical schools enrolling more than 100,000 students a year
- Academic research and development activities in the State of Wisconsin total more than \$1 billion. Milwaukee is located 90 minutes north of Chicago, the 3rd largest city in the United States. Together, the two cities form a larger region that includes 12 million residents, 100+ colleges and universities, and 3 international airports.

SITE PLAN



TENANT SUMMARY

Ashley HomeStore

Operated by Boston, Inc. an authorized retailer for Ashley Furniture. They opened at the shopping center in 2017 following major façade improvements and construction of this flagship furniture showroom. They feature nearly 60,000 square feet of furniture, home furnishings and décor. They are the anchor tenant to the entire shopping center.

King's Wok

This Chinese restaurant has been serving the area since 2010 and offers dine in, delivery, and carry-out options. Highly regarded locally, it's a go-to spot for nearby residents. The restaurant's interior was refreshed recently to reflect the improvements at the center.

CosmoProf

This national tenant, a specialty retailer which sells cosmetics to licensed tradespeople, has been successful at Pewaukee Plaza since 2006. Great credit combined with daily traffic generation make this an ideal tenant.

Brews Wine & Spirits

A quintessential Wisconsin small-shop tenant, a beloved liquor store that has been satisfying the lake country area of Milwaukee for over 15 years. They carry beer, wine, and liquor and are highly regarded for their customer service.

The UPS Store

The newest tenant at Pewaukee Plaza, having relocated from a shopping center across the street in 2020. A great co-tenant for attracting daily visits and providing an in-demand service.

Domino's

Operated by Brew City Pizza, the dominant franchisee for Dominos in Wisconsin with over 34 locations. They opened in Pewaukee in 2018 with the newest design prototype for the pizza chain. Offering delivery and carryout, this location is a top producer.

Gold Nails & Spa

Locally owned nail salon operated by a 20-year veteran of the industry. Having relocated to this shopping center in 2018 after selling a business elsewhere, the layout is modern and new. They offer a full range of nail and spa services at fair prices.





BUILDING PHOTOS



BUILDING PHOTOS



STATE OF WISCONSIN BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the following disclosure statement.

BROKER DISCLOSURE TO CUSTOMERS

You are the customer of the brokerage firm (hereinafter Firm). The Firm is either an agent of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A broker or a salesperson acting on behalf of the Firm, may provide brokerage services to you. Whenever the Firm is providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the customer, the following duties:

- The duty to provide brokerage services to you fairly and honestly.
- The duty to exercise reasonable skill and care in providing brokerage services to you.
- The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
- The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law (see “Definition of Material Adverse Facts” below).
- The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your confidential information or the confidential information of other parties (see “Confidentiality Notice To Customers” below).
- The duty to safeguard trust funds and other property held by the Firm or its Agents.
- The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

Please review this information carefully. An agent of the Firm can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional property inspection, contact an attorney, tax advisor, or property inspector.

This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of a broker’s duties to a customer under section 452.133 (1) of the Wisconsin statutes.

CONFIDENTIALITY NOTICE TO CUSTOMERS

The Firm and its Agents will keep confidential any information given to the Firm or its Agents in confidence, or any information obtained by the Firm or its Agents that a reasonable person would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the Firm is no longer providing brokerage services to you.

The following information is required to be disclosed by law:

1. Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see “definition of material adverse facts” below).

Wisconsin law requires all real estate licensees to give the following information about brokerage services to prospective customers.

2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its Agents is aware of what specific information you consider confidential, you may list that information below or provide that information to the Firm or its Agents by other means. At a later time, you may also provide the Firm or its Agents with other information that you consider to be confidential.

CONFIDENTIAL INFORMATION:_____

NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by the Firm and its Agents):

(INSERT INFORMATION YOU AUTHORIZE TO BE DISCLOSED SUCH AS FINANCIAL QUALIFICATION INFORMATION)

SEX OFFENDER REGISTRY

Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov/> or by phone at 608-240-5830.

DEFINITION OF MATERIAL ADVERSE FACTS

A “Material Adverse Fact” is defined in Wis. Stat. 452.01 (5g) as an adverse fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party’s decision to enter into a contract or agreement concerning a transaction or affects or would affect the party’s decision about the terms of such a contract or agreement.

An “Adverse Fact” is defined in Wis. Stat. 452.01 (1e) as a condition or occurrence that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.

No representation is made as to the legal validity of any provision or the adequacy of any provision on any specific transaction.

PREPARED BY

KEVIN SCHMOLDT

Managing Director
414.908.9164
Kevin.Schmoldt@ngkf.com

BRIAN J. VANEVENHOVEN, CRRP

Managing Director
414.908.9160
Brian.Vanevenhoven@ngkf.com

The broker for a purchaser of the property shall be entitled to receive a real estate commission only in the event that broker and the property's owner execute a written commission agreement containing the manner of calculation of that commission and all conditions to its payment, and the satisfaction of those conditions. Absent a written agreement to the contrary between that broker and Newmark Knight Frank, that broker shall not look to Newmark Knight Frank for payment of such a commission or any other compensation.

Although all information furnished regarding property for sale, lease, or financing has been obtained from sources deemed to be reliable, that information has not been verified by Newmark Knight Frank and no express representation is made nor is any to be implied as to the accuracy thereof. That information is subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by Newmark Knight Frank's client. The purchaser must independently verify any information on which it intends to rely.

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CONFIDENTIALITY AGREEMENT

We understand that you are a Potential Purchaser (the "Potential Purchaser") interested in acquiring that certain property commonly known as the **Pewaukee Plaza (1230 & 1256 Capitol Drive), in the Village of Pewaukee, Waukesha County, Wisconsin** (the "Property") from Adam Group, LLC (the "Owner"). To assist you in an evaluation of a potential acquisition of the Property, we will provide you with certain oral and written information concerning the Property. As a condition to furnishing you with such information, Potential Purchaser agrees as follows:

1. Potential Purchaser will treat confidentially all Evaluation Material (as defined herein) which Owner, its affiliates, partners, lenders, employees, agents, attorneys, accountants, advisors or references provide to Potential Purchaser. The term "Evaluation Material" shall include, but shall not be limited to, materials and documents of an operational, economic, marketing, financial or technical nature, analyses, compilations, studies or other documents prepared by Potential Purchaser containing, or based in whole or in part on, any information furnished by Owner whether before or after the date of this Agreement.
2. Potential Purchaser acknowledges and agrees that the Evaluation Material is a valuable asset of the Owner, has competitive value, and is of a confidential nature and to be used solely for the purposes of evaluating the Property for acquisition. Potential Purchaser agrees that the Evaluation Material will be kept confidential by it and its clients and their partners, lenders, employees, lenders and other advisors and shall not, except as hereinafter provided, without the prior written consent of Owner, be disclosed by it or its clients other than for the purpose of evaluating the Property. Moreover, Potential Purchaser further agrees to transmit Evaluation Material only to those of its clients who need such information for the purpose of evaluating the Property and who shall (i) be advised by Potential Purchaser of this letter agreement (the "Agreement") and (ii) agree with Potential Purchaser to be bound by the provisions hereto. Potential Purchaser shall be responsible for any breach of this Agreement by it or its clients.
3. In the event the Potential Purchaser elects not to pursue the purchase of the Property, or upon Owner's written request, Potential Purchaser will promptly return to Owner the Evaluation Material and all copies thereof without retaining any copies.
4. The term Evaluation Material does not include information which (i) becomes generally available to the public, other than as a result of disclosure by Potential Purchaser or its clients, (ii) was available to Potential Purchaser on a non-confidential basis prior to its disclosure to Potential Purchaser or its clients by Owner, or (iii) becomes available to Potential Purchaser or its clients on a non-confidential basis from a sources other than Owner; provided, however, that such source is not bound by a confidentiality agreement with Owner.
5. If Potential Purchaser is requested or required (by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) to discuss any of the Evaluation Material, Potential Purchaser will notify the Owner promptly so that the Owner may seek any appropriate protective order and/or take any other action. In the event that such protective order is not obtained, or that the Owner waives compliance with the provisions hereof, (a) Potential Purchaser may disclose to any tribunal or other person only that portion of the Evaluation Material which Potential Purchaser is advised by legal counsel is legally required to be disclosed and shall use its reasonable best efforts to obtain assurance that confidential treatment will be accorded such Material, and (b) Potential Purchaser shall not be liable for such disclosure unless such disclosure to such tribunal or other person was caused by, or resulted from, a previous disclosure by you not permitted by this Agreement.
6. It is understood and agreed that money damages would not be a sufficient remedy for any breach of this Agreement by Potential Purchaser and that the Owner shall be entitled to specific performance

and injunctive relief as remedies for any such breach. Such remedies shall not be deemed to be the exclusive remedies for the breach of this Agreement by Potential Purchaser but shall be in addition to all other remedies available at law or in equity to the Owner. It is further understood that no failure or delay by the Owner in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

7. Although Potential Purchaser understands that Owner has endeavored to include in the Evaluation Material information, which it believes to be accurate, Owner does not make any representation or warranty as to the accuracy or completeness of the Evaluation Material. Potential Purchaser agrees that neither Owner nor its clients shall have any liability to Potential Purchaser under this Agreement for any cause whatsoever.
8. This Agreement shall be governed and construed in accordance with the laws of the State of Wisconsin and may not be changed, waived or terminated orally and shall be binding upon the parties and their successors and assigns.
9. The Potential Purchaser confirms the understanding that any agreements between it and the Owner concerning the Property will exist only when such agreement is in writing and duly executed by the parties thereto and that the Property may be withdrawn from the market by the Owner at any time and for any reason prior to such a written agreement.
10. If the foregoing terms are acceptable, please sign and date below, and email or fax to:

Kevin Schmoldt, kevin.schmoldt@ngkf.com or fax to 414 347-9401.

Agreed to and accepted by:

Potential Purchaser

Name: _____

Address: _____

Phone: _____ Fax: _____

Email: _____ Date:_____