



SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS

In Cooperation With ParaSell, Inc., Lic. # 938545-91
BoR: Scott Reid - Lic. # 58772-90



PNC Bank
& Hornblower
1930 E North Avenue
Milwaukee WI, 53202

EXCLUSIVELY MARKETED BY:

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INVESTMENT SUMMARY

Sands Investment Group is Pleased to Present Exclusively For Sale 2 Tenants Being the PNC Bank and the Hornblower Located at 1930 E North Avenue in Milwaukee, WI. This Deal is Situated on the Main Retail Corridor, Surrounded By Dozens of Regional and Local Tenants, Providing For a Unique Investment.

OFFERING SUMMARY

| | |
|--------------|-------------|
| PRICE | \$4,100,000 |
| CAP | 6.75% |
| NOI | \$276,671 |
| PRICE PER SF | \$380.33 |
| GUARANTOR | Corporate |

PROPERTY SUMMARY

| | |
|------------------------|--|
| ADDRESS | 1930 E North Avenue Milwaukee, WI 53202 |
| COUNTY | Milwaukee |
| BUILDING AREA | Total : 10,780 SF (Total Rentable SF: 9,913 SF) |
| LAND AREA | 0.32 AC |
| YEAR BUILT RENOVATED | 1964 2012 |



HIGHLIGHTS

- PNC Bank Operates in Over 21 States With About 2,296 Branches and Approximately 9,051 ATMS
- PNC is Ranked the 9th Largest Bank By Assets, 5th Largest By Number of Branches, 6th Largest By Deposits and 4th Largest in Number of ATMs; It is Also One of the Largest Small Business Administration Lenders
- Hornblower Spans Over 111 Countries and 125 U.S. Cities Being a World Leader in Travel Experiences and Transportation
- Hornblower Establishment in 1926; With Over 100 Years of Experience in Water-Based and Land-Based Experiences, Overnight Cruise Experiences, and Ferry and Transportation Services
- Less Than 1-Mile From Lake Michigan
- Located Within the Heart of Historic Water Tower Downtown Between the Milwaukee River and Milwaukee Bay
- Situated on the Main Retail Corridor, Surrounded By Dozens of Regional and Local Tenants
- Located 7 Minutes From Fiserv Forum Area Home of the 2021 NBA Champions - Milwaukee Bucks
- Nearby Local Tenants: Walgreens, Whole Foods Market, Columbia St. Mary's Hospital, McDonald's, Good City Brewing, Ace Hardware, Anytime Fitness and Urban Outfitters

LEASE SUMMARY

| | |
|-----------------------|--------------------------------------|
| TENANT | PNC Bank |
| PREMISES | A Premises of Approximately 6,343 SF |
| LEASE COMMENCEMENT | December 14, 2011 |
| LEASE EXPIRATION | December 13, 2026 |
| LEASE TERM | 5+ Years Remaining |
| RENEWAL OPTIONS | 1 x 4 Year |
| RENT INCREASES | 10% Every 5 Years |
| LEASE TYPE | Double Net (NN) |
| PERMITTED USE | Bank |
| PROPERTY TAXES | Tenant's Responsibility |
| INSURANCE | Tenant's Responsibility |
| COMMON AREA | Tenant's Responsibility |
| ROOF & STRUCTURE | Landlord's Responsibility |
| REPAIRS & MAINTENANCE | Tenant's Responsibility |
| HVAC | Landlord's Responsibility |
| UTILITIES | Tenant's Responsibility |

LEASE SUMMARY

| | |
|-----------------------|--------------------------------------|
| TENANT | The Hornblower Group, Inc. |
| PREMISES | A Premises of Approximately 3,569 SF |
| LEASE COMMENCEMENT | September 11, 2012 |
| LEASE EXPIRATION | June 30, 2026 |
| LEASE TERM | ~5 Years Remaining |
| RENEWAL OPTIONS | 1 x 5 Year |
| RENT INCREASES | 2% Annually |
| LEASE TYPE | Double Net (NN) |
| PERMITTED USE | Office |
| PROPERTY TAXES | Tenant's Responsibility |
| INSURANCE | Tenant's Responsibility |
| COMMON AREA | Tenant's Responsibility |
| ROOF & STRUCTURE | Landlord's Responsibility |
| REPAIRS & MAINTENANCE | Tenant's Responsibility |
| HVAC | Tenant's Responsibility |
| UTILITIES | Tenant's Responsibility |

RENT ROLL



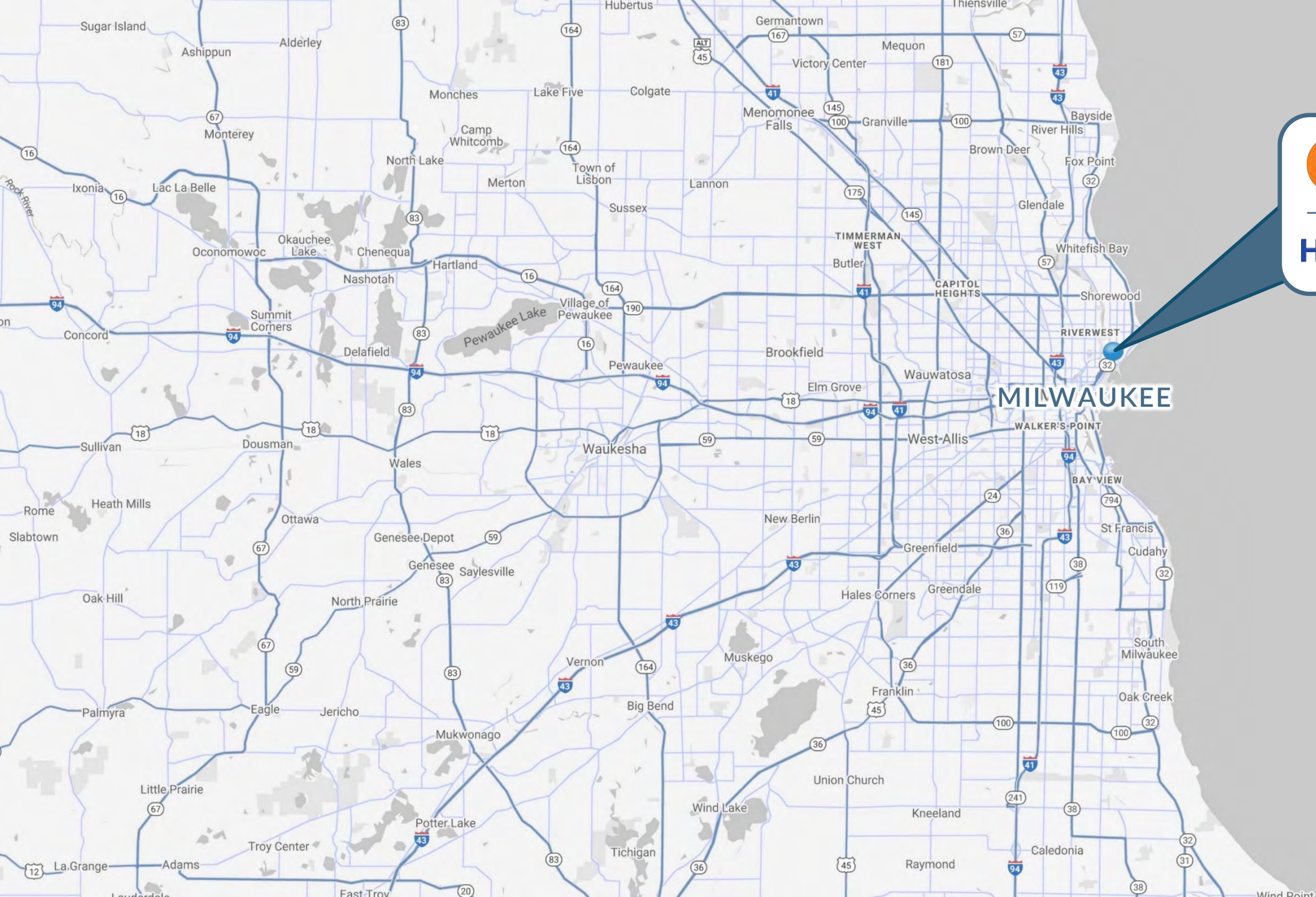
| FLOOR | TENANT | SQUARE FOOTAGE | % OF TOTAL | ANNUAL BASE RENT | RECOVERIES | ANNUAL INCOME | RENT PER SF | LEASE BEGIN | LEASE END | OPTIONS | RENTAL INCREASE | DEPOSIT |
|-----------|------------|----------------|------------|------------------|------------|---------------|-------------|-------------|------------|------------|-------------------|---------|
| 2nd Floor | Hornblower | 3,569 SF | 36.01% | \$52,821 | \$28,729 | \$81,550 | \$14.80 | 09/11/2012 | 06/30/2026 | 1 x 5 Year | 2% Annually | \$4,401 |
| 1st Floor | PNC Bank | 3,569 SF | 36.01% | \$223,850 | \$51,073 | \$274,923 | \$62.72 | 12/14/2011 | 12/13/2026 | 4 x 5 Year | 10% Every 5 Years | N/A |
| Basement | PNC Office | 2,774 SF | 27.98% | | | | | | | | | |
| | TOTAL | 9,913 SF | 100% | \$276,671 | \$79,802 | \$356,473 | \$77.52 | | | | | |

INCOME & EXPENSES

| REVENUE | |
|-------------------------------|------------|
| Base Rental Revenue | \$276,671 |
| Expense Reimbursement Revenue | \$79,802 |
| ESTIMATED GROSS REVENUE | \$356,473 |
| | |
| OPERATING EXPENSES | |
| Cleaning & Maintenance | (\$9,143) |
| Insurance | (\$3,817) |
| Repairs | (\$9,257) |
| Real Estate Taxes | (\$50,252) |
| Utilities | (\$7,334) |
| TOTAL OPERATING EXPENSES | (\$79,802) |
| | |
| NET OPERATING INCOME | \$276,671 |







DOWNTOWN MILWAUKEE



Fiserv Forum
Marquette University
Golda Meir School Upper Campus

Cass Street Public School
Riverview Apartments

Walgreens
STONE BOWL
Rice n Roll

Bullseye Records
Holy Rosary Church
Kimberly D. Goins, LPC

Davita
HOT Yoga
Pick n Save
ADVENTUREROCK

UWM River View Residence Hall

SEIDEL

UWM Cambridge Commons

Wisconsin Paperboard Corporation

Asian Fusion
ThermoFisher SCIENTIFIC

7-Eleven
McDonald's
Valvoline

Small Animal Hospital

Champion's Pub

ANYTIME FITNESS

Kind Oasis
verizon

PIZZA HUT

UBREAKFIX

CHUBBY'S
ERIK'S

FUSION FORT

Unity Church of Christianity

INSOMNIA cookies

URBAN OUTFITTERS

AXE M&E

The Pasta Tree

cutting group

Pita Pit

ORIENTAL THEATRE

EGG & FLOUR

HEAVENS TABLE

VON TRIER

Beans & Berley

AT&T

MILWAUKEE PUBLIC LIBRARY

The Standard @ East Library

Salem Lutheran Church

black cat alley

YOGASIX

OVERLOOK PROSPERITY

POTBELLY SANDWICH SHOP

SIP & PURR

Hooligans

Educators CREDIT UNION

ian's PIZZA BY THE SLICE

MAD CHICKENS

WHOLE FOODS MARKET

REDgraphix

HACIENDA BEER CO

ATI PHYSICAL THERAPY

32

usbank

IZZY HOPS SWIG & NOSH

KRAVIA

Mr. Señor's

Greenwich Park Apartments

North Point Cleaners

Cobalt Glassworks

PNC
Hornblower



Bradford Place
Apartments



Maryland Avenue
Montessori School

Little
Monsters



Farwell Food
Mart

Greenwich
Ave Inc

HUAN XI 欢喜

Cobalt
Glassworks

Greenwich
Park Apartments

North Point
Cleaners

Salem Lutheran
Church

 **PNC**
Hornblower 

The Nurturing
Nook

Ascension Columbia
St. Mary's Hospital

Ascension Heritage
Center



IZZY HOPS
SWIG & NOSH



AT&T

Snack Boys

BLOOMING
LOTUS

Judy's on
north

Mary
Ellen Pride

Brittany House
Apartments

MAD CHICKEN



SIP & PURR

Heaven's Table
BBQ



black cat alley

The Pasta
Tree

Merge | Korean Fried
Chicken + Soju Bar



Deli
Menu



CONTOUR

Spectrum



Villa Terrace Decorative
Arts Museum

Advancel Auto Parts the metro by 4T-Mobile

Checkers

Kentucky Fried Chicken

McDonald's CITGO

Pick n Save

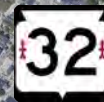
bp CITGO

E North Ave



PNC

Hornblower



usbank

WHOLE FOODS MARKET

Pizza Hut

ANYTIME FITNESS

POTBELLY

ACE

JOE'S PIZZA

URBAN OUTFITTERS

Walgreens

snap FITNESS 24-7

CVS pharmacy

BMO Harris Bank

SUPERCUTS

QDOBA

Domino's

T-Mobile

FRESH THYME MARKET

ANYTIME FITNESS

DentalAssociates

Pick n Save

Great Clips

SALLY BEAUTY

First Citizens Bank

Jamba Juice

noodles & COMPANY

AT&T

Panera

CHIPOTLE

Starbucks

PAPA JOHN'S

Walgreens

7 ELEVEN

Starbucks

EINSTEIN BROS. BAGELS

COUSINS SUBS

JJ'S SANDWICHES

QDOBA

WINTRUST BANK

Starbucks

QDOBA

Associated Bank

BUFFALO WILD WINGS

aloft HOTELS

Chick-fil-A

SUBWAY

Kroger

Starbucks

Walgreens

TJ-maxx

POTBELLY

THE CAPITAL GRANT

Starbucks

WELLS FARGO

DUNKIN'

DOUBLETREE HILTON

FAIRFIELD INN & SUITES

Hampton

HYATT REGENCY

Hilton

COURTYARD

Foot Locker

SPRINGHILL SUITES



WELLS FARGO

GOLD'S GYM

Planet Fitness

Residence Inn Marriott

PNC

CHASE

SUBWAY

DUNKIN'

BMO Harris Bank

usbank

DentalAssociates

HOMWOOD SUITES BY HILTON

HOME2 SUITES BY HILTON

Associated Bank

Hilton Garden Inn

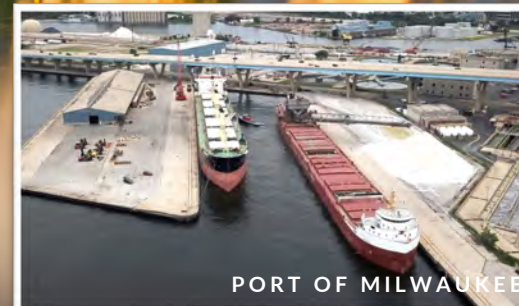
DRURY HOTELS



The City of Milwaukee was incorporated as a city on January 31, 1846, pursuant to the laws of the territory of Wisconsin. Geographically, Milwaukee consists of 96.9 square miles and is situated in the southeast corner of the State with Lake Michigan at its east boundary. It is located approximately 75 miles east of the State capital, Madison, WI. Milwaukee is the largest city, by population, and the only city of the First Class within the State of Wisconsin. Milwaukee, Wisconsin, is one of the 25 largest cities in the United States. It is also the largest city in Wisconsin as well as an international seaport. The City of Milwaukee is the largest city in Wisconsin with a population of 591,834 as of July 1, 2021.

Milwaukee is home to ten Fortune 1000 company headquarters, including such household names as Johnson Controls, Northwestern Mutual, and Harley-Davidson. Milwaukee is the main cultural and economic center of the combined population of 2.05 million for the Milwaukee-Racine-Waukesha metropolitan area. Milwaukee is the economic hub of the southeast region and entire state of Wisconsin. It is a premiere center for advanced manufacturing, freshwater research and development, clean and green technology, health care, biomedical technology and financial services. Milwaukee's transportation system is a gateway for tourism, conventions, commerce, business growth and economic development. Milwaukee plays an important role in international and domestic trade. Of vital importance to both the local and state economies, the Port of Milwaukee is an international seaport providing transportation and distribution services to commercial businesses in the area.

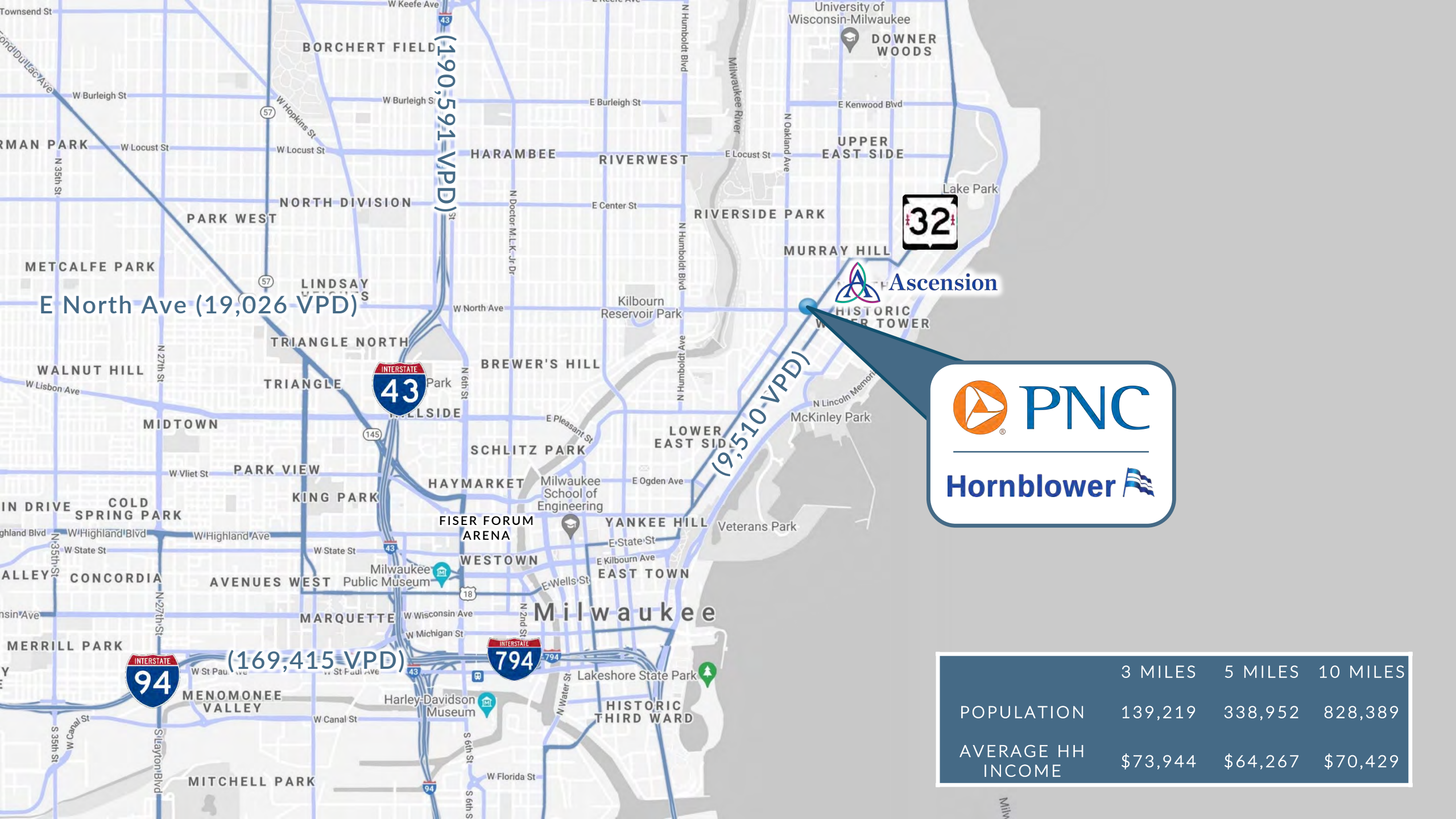
Some of Milwaukee's more unique attractions include The Allen-Bradley Company Clock, The Annunciation Greek Orthodox Church, Bradford Beach, a long strip of beach along Lake Michigan, The Harley-Davidson factory tour, The Iron Block Building, The Third Ward District, The Wisconsin State Fair and The Milwaukee Art Museum. Milwaukee is known as the "city of festivals" because of its numerous festivals throughout the year. Milwaukee's many festivals include Bastille Days, CajunFest, Festa Italiana, German Fest, the Great Circus Parade, the Holiday Folk Fair, Irish Fest, Mexican Fiesta, Polish Fest, Summerfest, and the Wisconsin State Fair. Milwaukee is well known for its diverse cuisine, including American, English, German, Greek, Indian, Mexican, and more. Milwaukee is a center for the arts and culture, including conservatories, museums, the performing arts, and more.



PORT OF MILWAUKEE



MILWAUKEE ART MUSEUM



 **PNC**

 **Hornblower**

| | 3 MILES | 5 MILES | 10 MILES |
|-------------------|----------|----------|----------|
| POPULATION | 139,219 | 338,952 | 828,389 |
| AVERAGE HH INCOME | \$73,944 | \$64,267 | \$70,429 |

P N C B A N K

TENANT PROFILE

PNC Financial Services Group, Inc. is a bank holding company and financial services corporation based in Pittsburgh, Pennsylvania. Its banking subsidiary, PNC Bank, operates in 21 states and the District of Columbia with 2,296 branches and 9,051 ATMs. For more than 160 years, They have been committed to providing their clients with great service and powerful financial expertise to help them meet their financial goals.

They are proud of their longstanding history of supporting not only their customers but also their communities, employees and shareholders. PNC offers a wide range of services for all their customers, from individuals and small businesses, to corporations and government entities. At PNC, they work hard to provide the easiest way to bank and invest to help customers achieve financial well-being. They strive to provide a great customer experience through their branches, ATMs and mobile solutions. Customers have secure and convenient access to personal financial expertise, tools and competitive products and services.



COMPANY TYPE
Subsidiary



FOUNDED
1983



OF LOCATIONS
2,296+



HEADQUARTERS
Pittsburgh, PA



WEBSITE
pnc.com

TENANT PROFILE



Hornblower Group, a global leader in world-class experiences and transportation. There are two divisions that make up Hornblower Group – City Experiences and American Queen™ Steamboat Company. Hornblower Group has headquarters in San Francisco, Chicago, New York and London. The group's portfolio includes Hornblower Cruises & Events (dining and sightseeing), American Queen Steamboat Company and Victory Cruise Lines (overnight) and NYC Ferry, HMS Ferries and Seaward Marine Services (transportation). Hornblower also operates the official ferry boat service to Alcatraz Island, the Statue of Liberty National Monument and Ellis Island Memorial Museum on behalf of the National Park Service, as well as Hornblower Niagara Cruises on behalf of the Niagara Parks Commission.



Their organization dates back nearly 100 years, with the establishment of Boston Harbor Cruises in Massachusetts in 1926; on the west coast of the United States, Hornblower Group began in 1980. Today, their footprint spans 111 countries and territories, and 125 U.S. cities, with offerings including water-based experiences, land-based experiences, overnight cruise experiences, and ferry and transportation services and marine consulting & services. [For more information, click here to visit their website.](#)

200

Size of the fleet of owned and operated vessels under the Hornblower Group portfolio

33,000

Average number of Overnight Cruise guests annually

1.7
million

average number of Alcatraz Cruises passengers annually

2.4
million

average number of Niagara passengers annually

4.4
million

average number of Statue Cruises passengers annually

9.8
million

average number of Cruises & Events guests annually

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The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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