



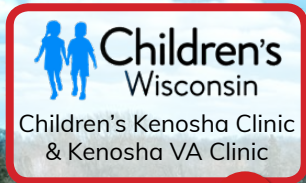
CVS | 10-YEAR EXTENSION

2207 80th Street, Kenosha, Wisconsin 53143



Marcus & Millichap  
SHARKO | WEISENBECK  
TEAM







Lake Michigan

Heavily Populated with 16,217 People Living Within One Mile of Subject Property



DOLLAR GENERAL



NEW DEVELOPMENT

LOU PERRINE'S

EINSTEIN BEES BAGELS

O'Reilly AUTO PARTS

22ND AVE. | 7,700 VPD

Subject Property

tcf bank

FAMILY DOLLAR

81ST ST.





**National  
Tenant**



**Long Operating  
History**



**Heavily  
Traveled**



**Drive-Thru**



**Highly  
Populated**

## INVESTMENT HIGHLIGHTS

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- **Situated in Sunnyside Park Shopping Center Next to Family Dollar and a New Gas Station Development with an Einstein Bros. Bagels**
  - Shopping Center is Planned for a Remodel in 2022 with New Façade and Branding
- **Recent 10-Year Extension (February 1, 2021) on Corporately Guaranteed, Net Lease**
  - Three, Five-Year Options with Five Percent Rental Increases in Each Option
  - Long Operating History as Tenant has Occupied Space Since 1999
  - National, Investment Grade Tenant | “BBB” Standard & Poor’s Credit Rating
- **Located on a Signalized, Hard-Corner Intersection of 80th Street and 22nd Avenue**
- **High Visibility with 16,100 Vehicles Passing per Day with Attractive Real Estate**
  - Almost 1,000 Feet of Frontage Along 80th Street, 22nd Avenue and 81st Street
  - Eight Points of Ingress/Egress
  - Property Features a Drive-Thru Adding Value and Flexibility to Existing or Future Tenancy
- **Located Amongst Public Schools, Major Corporations, Hospitals and Major Retailers**
  - .7 Miles to Grewenow Elementary School | 369 Students
  - 1.1 Miles to Tremper High School | 1,639 Students
  - 2.1 Miles to Froedtert Kenosha Hospital | 157-Licensed Beds
  - One Block to Kenosha Clinic-Children’s Wisconsin Providing Specialty, Primary and Urgent Care
  - Three Blocks to Snap-On Corporation Headquarters | 12,300 Associates Worldwide | S&P 500 Company with \$3.6 Billion in Net Sales in 2020
  - Major Retailers in the Area Include Dollar Tree, Festival Foods, O’Reilly Auto Parts, ACE Hardware, Planet Fitness, McDonald’s, Starbucks, and Many More
- **Densely Populated Area | Over 16,000 People Living Within One-Mile of Subject Property**



FINANCIAL SUMMARY

Price	\$4,791,000
Cap Rate	6.00%
NOI	\$287,502
Price/SF	\$298.54
Gross Leasable Area	16,048 SF
Year Built	1977
Lot Size	1.38 Acres +/-
Parcel Number	TBD*
Type of Ownership	Fee Simple
Parking	129 Surface Spaces per Easement +/-

\*Parcel is currently undergoing subdivision from original lot.

RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$293,600	\$18.30
Option 1	2/1/2031	\$308,280	\$19.21
Option 2	2/1/2036	\$323,694	\$20.17
Option 3	2/1/2041	\$339,879	\$21.18
Notes: N/A			

LEASE SUMMARY

Lease Type	NN
Lease Guarantor	Wisconsin CVS Pharmacy, L.L.C.
Roof & Structure	Landlord
Lease Term Remaining	9 Years
Rent Commencement	4/17/1998
Lease Expiration	1/31/2031
Options	3, 5-Year
Option to Terminate	None
Option to Purchase	Right of First Refusal

CASH FLOW YEAR ONE

Base Rent	Current	Per SF
Gross Potential Rent	\$293,600	\$18.30
Expense Reimbursements		
Real Estate Taxes	\$35,181	\$2.19
CAM	\$15,817	\$0.99
Administrative Fee	\$1,582	\$0.10
Total Expense Reimbursements	\$52,580	\$3.28
Effective Gross Income	\$346,180	\$21.57
Expenses		
Real Estate Taxes	\$35,181	\$2.19
Insurance	\$6,098	\$0.38
CAM	\$15,817	\$0.99
Administrative Fee	\$1,582	\$0.10
Total Expenses	\$58,678	\$3.66
Net Operating Income	\$287,502	\$17.92



## TENANT PROFILE



- The Leading Health Solutions Company
- 9,900-Plus Retail Locations in 50 States, Washington, D.C. and Puerto Rico | 1,100 Walk-In Clinic Locations | 300,000 Employees Across Company | Over 650 HealthHub Locations
- Q3 2021 Offered 10% Revenue Growth | \$268.7 Billion in 2020 Total Revenue
- 2.9 Billion Prescriptions Managed Annually | 23.4 Million Medical Benefit Members (2020)
- 85% of the US Population Lives Within 10 Miles of a CVS Location
- Ranked Number Four on the Fortune 500 | 27 Consecutive Years on the List
- Serving More than 100 Million Customers Across Caremark and Aetna
- 4.5 Million Customers Served by CVS Pharmacy Stores Daily

Tenant/Guarantor: Wisconsin CVS Pharmacy, L.L.C.

9,900 PHARMACIES 1,100 WALK-IN CLINICS

\$268.7 B 2020 REVENUE ↑ 10% Q3 2021

CVS BBB  
NYSE SYMBOL CREDIT RATING

#4  
FORTUNE 500

CVSHEALTH.COM



LEASE SUMMARY

TENANT/GUARANTOR	Wisconsin CVS Pharmacy, L.L.C.
LEASE COMMENCEMENT	4/17/1998
LEASE EXPIRATION	1/31/2031
LEASE TYPE	NN
RENTAL INCREASES	5% at Each Option
RENEWAL OPTIONS	3, 5-Year
INSURANCE	Tenant and Landlord Both Responsible for Liability Insurance   Landlord Responsible for Property Insurance
COMMON AREA	Tenant - Paid as Additional Rent   Services Performed by Shopping Center Owner Through Easement
TAXES	Tenant - Paid as Additional Rent
ROOF & STRUCTURE	Landlord   New Roof Installed in 2021 with Warranty
PARKING LOT	Landlord
HVAC	Tenant Responsible to Maintain and Repair Mechanical Equipment
RIGHT OF FIRST REFUSAL	Option to Purchase
RIGHT TO TERMINATE	None



## LOCATION HIGHLIGHTS | KENOSHA, WI

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- **Located in the Far Southeast Corner of the State of Wisconsin Bordering Lake Michigan**

- 38 Miles South of Milwaukee, Wisconsin and 58 Miles North of Chicago, Illinois
- Nearly 90% of Lake Michigan Shoreline is Publicly Accessible, with Beaches, Parks, Biking and Walking Paths, a Sculpture Walk, Lighthouses and Festival Places

- **Easily Accessible**

- Access to Interstate 94/41
- Metra Union Pacific North Line
  - › 8,552,117 Annual Ridership
- Kenosha Regional Airport (ENW) | Over 55,000 Flights per Year

- **Community Rich with History and Culture**

- Four Historic Districts
  - › Library Park Historic District
  - › Third Avenue Historic District
  - › Civic Center Historic District
  - › Pearl Street Historic District

- **Tourist Destination**

- Five Museums, Including, Dinosaur Discovery Museum, Civil War Museum, and Kenosha Public Museum
- Authentic Electric Streetcars, Art Galleries, Shops and Restaurants
- Highway 32 is Part of the Yellowstone Trail and the Lake Michigan Circle Tour
- A Wisconsin Harbor Town and part of the Multi-State Water Trails, Lake Michigan Water Trail and Fox River Water Trail
- Known for Mammoths, a Cheese Castle, Automotive History including the AMC Gremlin, The Garbage Plate, Orson Welles, Mark Ruffalo, and Being the 50 Yard Line of the Packers and Bears Rivalry

- **Multiple New Developments from Industrial, Residential, Hotels and Retail | Ample Proposed Industrial Properties**

- “Seemingly every week a real estate developer is proposing another giant industrial building along I-94 in Racine or Kenosha counties.” - BizTimes, Alex Kank November 22,2021



# INTERSTATE 94 CORRIDOR

## INTERSTATE 94 CORRIDOR COMPANIES

**ULINE**

1. Uline Headquarters One - 275,000 Square Feet

**ULINE**

2. Uline Corporate 275,000-Square Foot Headquarters, a Million-Square-Foot Warehouse and a 602,376-Square Foot Warehouse



3. Ocean Spray - 425,000-Square Foot Factory



4. Haribo - First Manufacturing Facility in North America - 487,400 Square Feet

**amazon**

5. Amazon Warehouse - 748,300 Square Feet

**amazon**

6. Amazon Fulfillment and Sortation Center - 2,435,985-Square Foot Fulfillment / 514,000-Square Foot Sortation

**Gordon**  
FOOD SERVICE

7. Gordon Food Service Distribution Center - 500,000 Square Feet

**ULINE**

8. Uline - Three Warehouses Each 800,000 Square Feet 1,088,000-Square Foot Distribution Center

**TRIFINITY**  
SPECIALIZED DISTRIBUTION

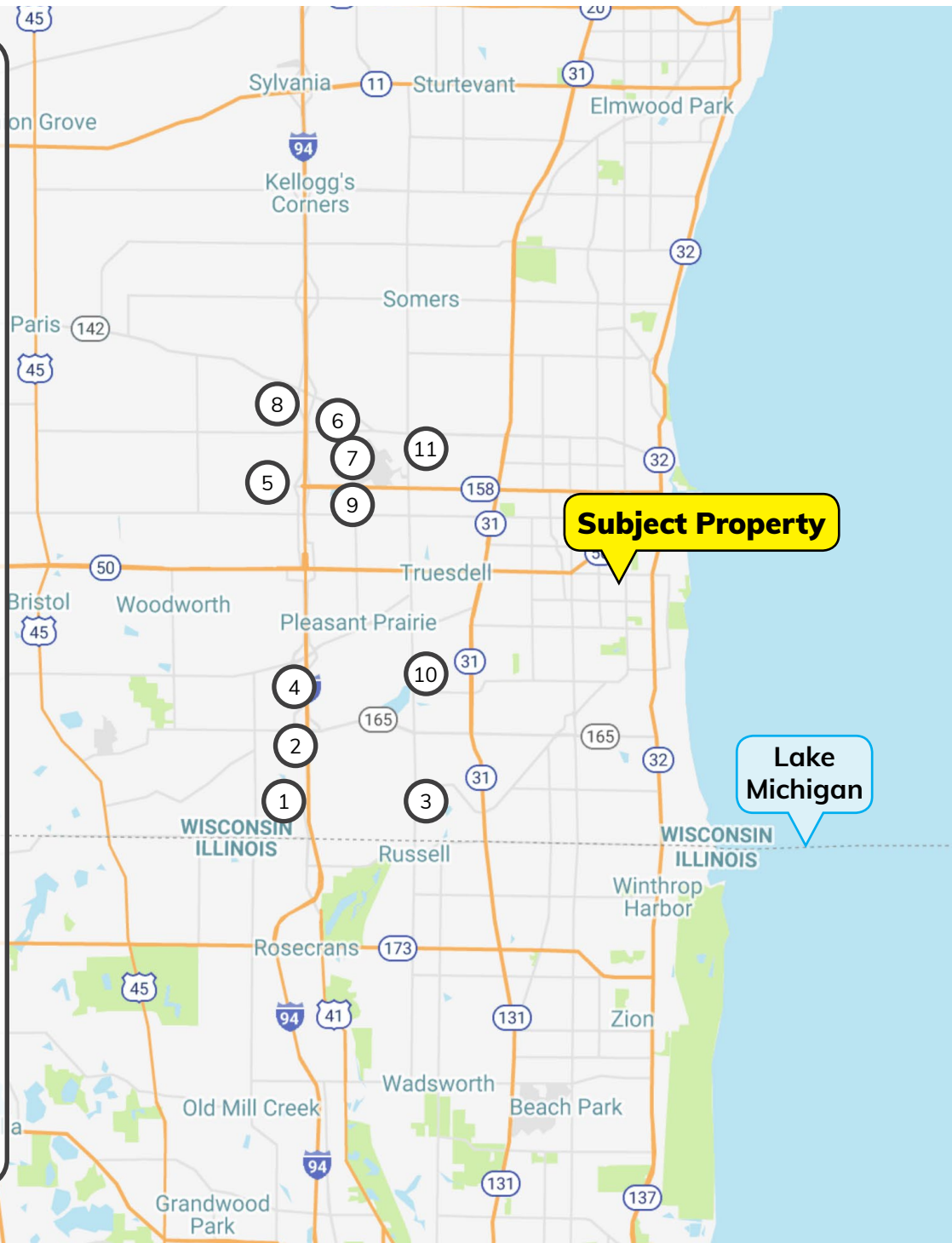
9. Trifinity Specialized Distribution - 250,000-Square Foot State of the Art EDI Distribution Site



10. Kroger Distribution Center - 330,000 Square Feet

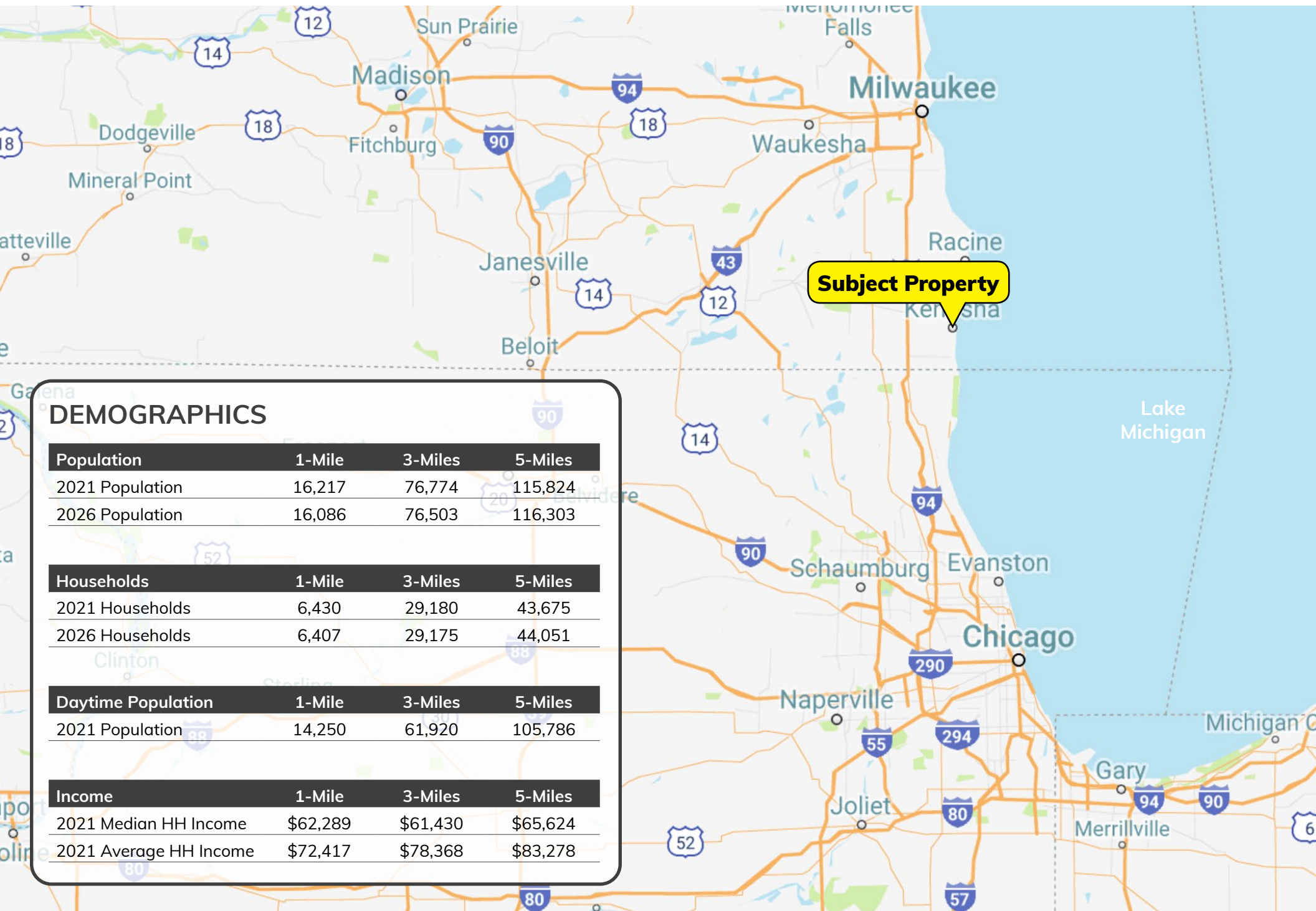
**RUST-OLEUM**

11. Rust-Oleum Distribution Center - 850,243 Square Feet





REGIONAL MAP



DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2021 Population	16,217	76,774	115,824
2026 Population	16,086	76,503	116,303

Households	1-Mile	3-Miles	5-Miles
2021 Households	6,430	29,180	43,675
2026 Households	6,407	29,175	44,051

Daytime Population	1-Mile	3-Miles	5-Miles
2021 Population	14,250	61,920	105,786

Income	1-Mile	3-Miles	5-Miles
2021 Median HH Income	\$62,289	\$61,430	\$65,624
2021 Average HH Income	\$72,417	\$78,368	\$83,278







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# BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

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

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

8 (a) The duty to provide brokerage services to you fairly and honestly.

9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.

10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request  
11 it, unless disclosure of the information is prohibited by law.

12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the  
13 information is prohibited by law (see lines 42-51).

14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your  
15 confidential information or the confidential information of other parties (see lines 23-41).

16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.

17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
18 advantages and disadvantages of the proposals.

19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,  
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home  
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a  
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

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

28 The following information is required to be disclosed by law:

29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).

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

32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may  
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a  
34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.

35 CONFIDENTIAL INFORMATION: \_\_\_\_\_

36 \_\_\_\_\_

37 \_\_\_\_\_

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

39 \_\_\_\_\_

40 \_\_\_\_\_

41 \_\_\_\_\_ (Insert information you authorize to be disclosed, such as financial qualification information.)

42 DEFINITION OF MATERIAL ADVERSE FACTS

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

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

52 NOTICE ABOUT SEX OFFENDER REGISTRY You may obtain information about the sex offender registry and persons  
53 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at  
54 <http://www.doc.wi.gov> or by telephone at 608-240-5830.

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