



INDUSTRIAL PROPERTY FOR SALE

## OFFICE DEPOT - STNL INDUSTRIAL

3120 N Roemer Rd, Appleton, WI 54911

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## DEAL SUMMARY



### DEAL SUMMARY

Encore REIS is pleased to present the Office Depot Industrial building located in Appleton, WI. The industrial submarket in Appleton features less than 2% vacancy rate and market rents over \$6.05/sf - providing security and upside for an investor with current rents at only \$4.83/sf.

Office Depot signed a new 5.5 year lease in 2021. The lease is subject to 1.5% annual rent escalations and minimal landlord responsibility. The tenant invested over \$500,000 into the buildout of the property, underlining their commitment to the property.

The subject property is easily accessible from Interstate 41 with over 66,700 vehicles per day and Highway 441 with over 34,100 vehicles per day. The asset is in close proximity to ThedaCare Regional Medical Center which serves the northern side of Appleton.

Office Depot is a subsidiary of The ODP Corporation along with OfficeMax and Grand & Toy. The ODP Corporation (NASDAQ:ODP) is a leading provider of business services and supplies, products and digital workplace technology solutions to small, medium and enterprise businesses.

### [CLICK HERE FOR A FINANCING QUOTE](#)

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CLICK ON THE FOLLOWING LINKS:



Google Map



Street View



## EXECUTIVE SUMMARY



### OFFERING SUMMARY

List Price:	\$2,727,500
NOI:	\$150,000
Cap Rate:	5.5%
Land Acreage:	1.55 Acres
Year Built:	1985
Building Size:	31,030
Rent/ SF:	\$4.83
Market Rent/ SF:	\$6.05

### LEASE SUMMARY

Lease Type:	NN
Taxes / Insurance / CAM:	Tenant Responsible
Roof:	Landlord Responsible
Term Remaining:	4.75+ Years
Original Lease Term:	5.5 Years
Commencement Date:	10/1/2021
Current Term Expiration:	3/31/2027
Options:	(4) 5-Year Options
Increases:	1.5% Annually Compounding Increases
Guarantor:	Corporate
Estoppel:	10 Days

### PROPERTY HIGHLIGHTS

- Brand New Lease Signed in 2021
- Tenant Invested \$500K into the Buildout of the Property
- Market Rents Exceed \$6.05/SF - Subject Property is Well Below Market at \$4.83/SF
- Market Has Less Than 2% Vacancy of Industrial Properties
- (4) 5-Year Options Available with 1.5% Annual Rent Escalations
- Strategically Positioned with Unmatched Access to Interstate 41 with Over 66,700 Vehicles Per Day and Highway 441 with Over 34,100 Vehicles Per Day
- Corporate Guarantee

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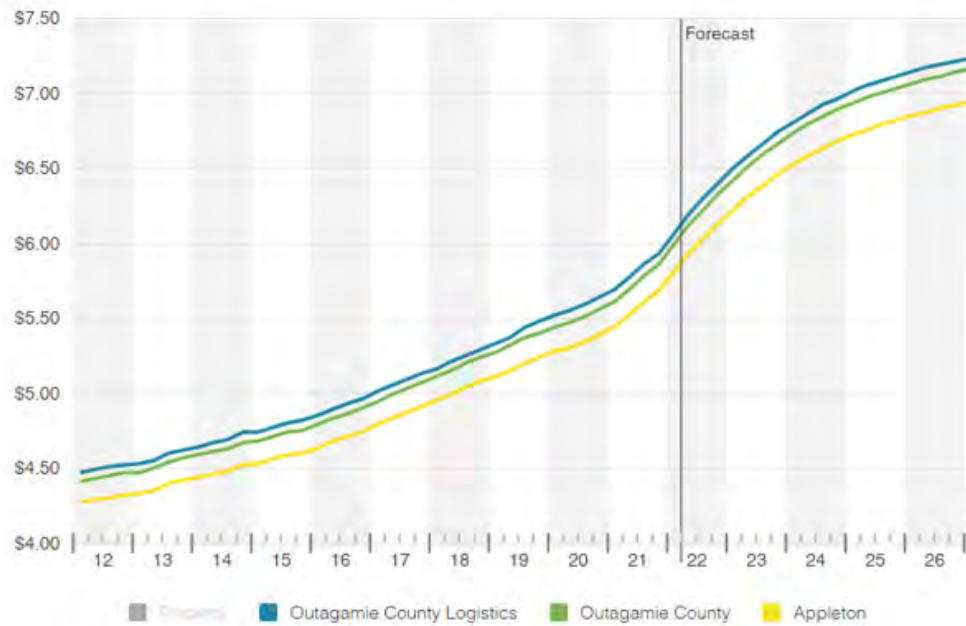
# MARKET STATS

## Key Metrics

AVAILABILITY	PROPERTY	SUBMARKET 2-4 STAR	SUBMARKET
Market Rent/SF	-	\$6.06	\$6.05
Vacancy Rate	0%	1.6%	1.6%
Vacant SF	0	454K	454K
Availability Rate	-	3.2%	3.0%
Available SF	-	876K	882K
Sublet SF	-	0	0

INVENTORY	PROPERTY	SUBMARKET 2-4 STAR	SUBMARKET
Existing Buildings	1	647	774
Inventory SF	31K	27.7M	28.9M
Average Building SF	-	42.9K	37.4K
Under Construction SF	-	21.3K	21.3K
12 Mo Delivered SF	-	73.1K	73.1K

Market Rent Per SF





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## LEASE ABSTRACT



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### ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
4/1/2022 - 3/31/2023	\$150,000	\$12,500
4/1/2023 - 3/31/2024	\$152,244	\$12,687
4/1/2024 - 3/31/2025	\$154,524	\$12,877
4/1/2025 - 3/31/2026	\$156,840	\$13,070
4/1/2026 - 3/31/2037	\$159,192	\$13,266
Base Rent (31,030 SF)		\$4.83
Net Operating Income		\$150,000

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**AERIAL**



**N Roemer Road**





World War II Veterans Mem Hwy 66,700+ VPD



Guardian



ThedaCare



CHASE



Subject Property



N Ballard Rd 22,700+ VPD

Highway 441 34,100+ VPD

E Northland Ave 24,300+ VPD

Pick n Save

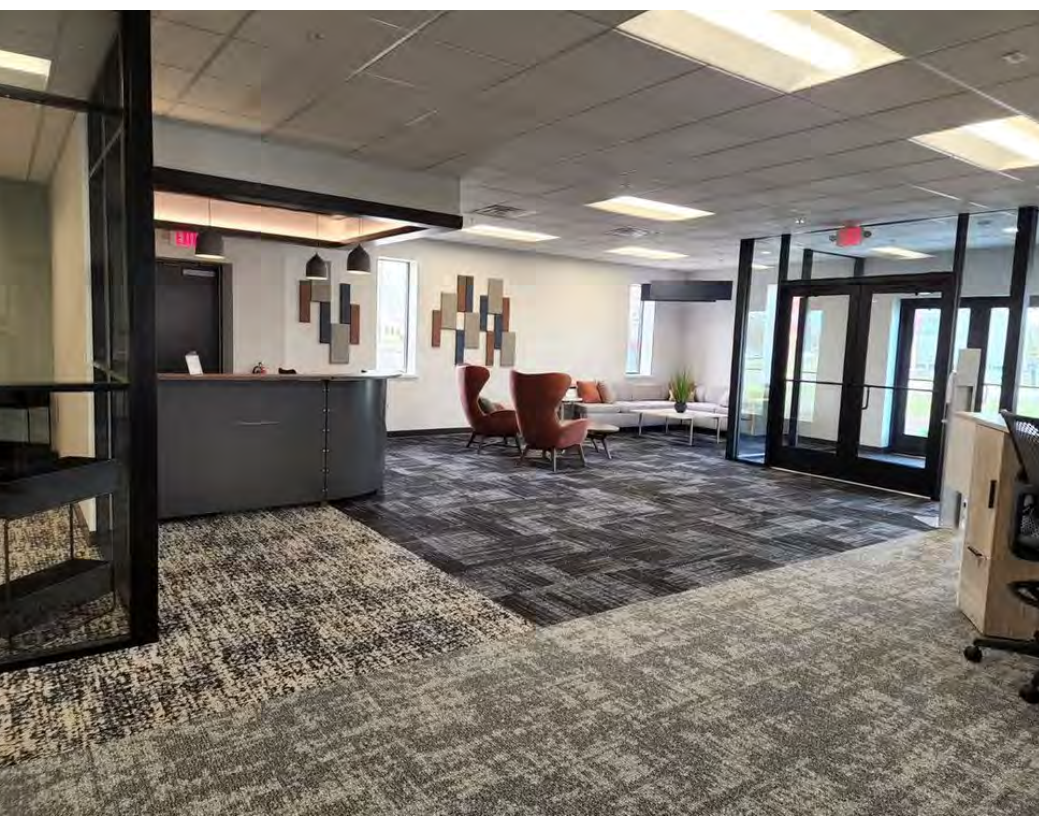








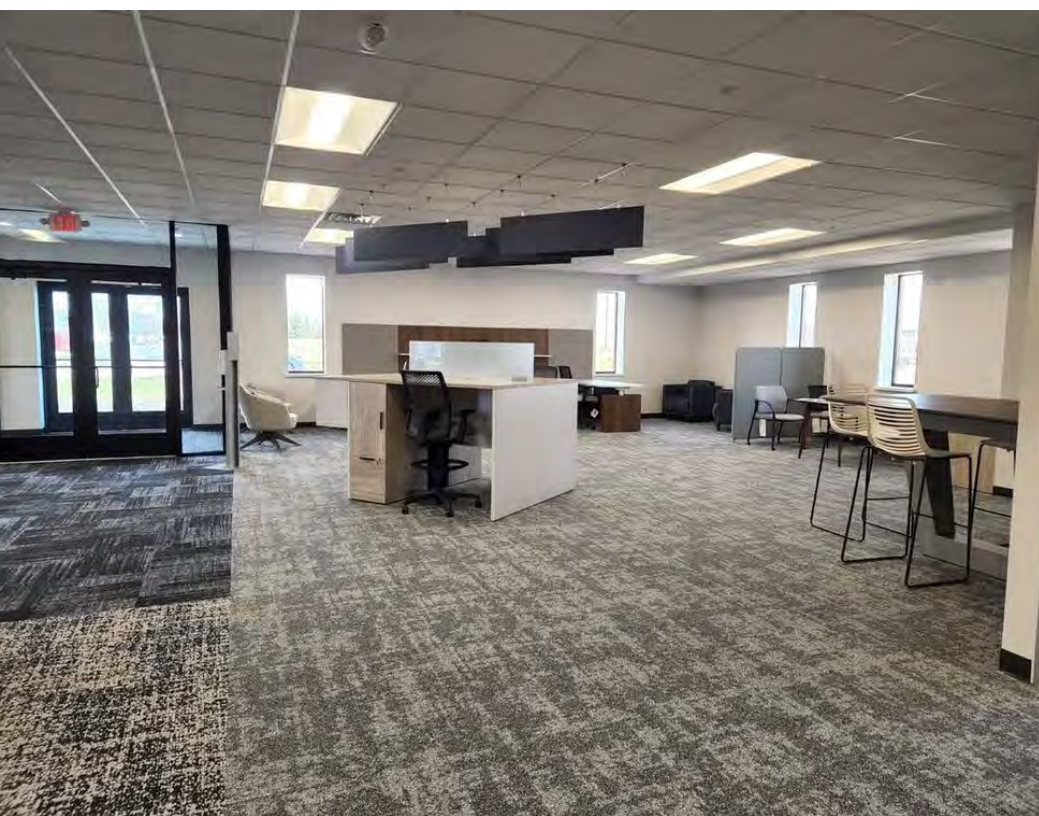


















## OFFICE DEPOT - STNL INDUSTRIAL

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## MARKET OVERVIEW

### APPLETON, WISCONSIN

Appleton is a city in Outagamie, Calumet, and Winnebago counties in the state of Wisconsin. One of the Fox Cities, it is situated on the Fox River, 30 miles southwest of Green Bay and 100 miles north of Milwaukee. Appleton is the county seat of Outagamie County. As of the 2020 Census it had a population of 75,644, making it the sixth largest city in Wisconsin. Appleton is a part of the Fox Cities metropolitan area, the third largest in the state behind Milwaukee and Madison.

Appleton serves as the heart of the Fox River Valley, which is home to Lawrence University, the Fox Cities Exhibition Center, Fox Cities Performing Arts Center, Fox River Mall, Neuroscience Group Field at Fox Cities Stadium, Appleton International Airport, and the Valley's two major hospitals: St. Elizabeth Hospital and ThedaCare Regional Medical Center–Appleton. Lawrence University's 84 acre campus, with 32 instructional, recreational and administrative buildings, 1500 students drawn from 45 states and 40 foreign countries, and a faculty of 167 men and women, lies east of the city's attractive, lively downtown. Students and faculty members supply the community with an endless array of music, drama and sports activities.

It also hosts regional events such as Oktoberfest and the Mile of Music. Mile of Music is an annual all-original music festival located in downtown Appleton. Started in 2013, the four-day festival runs the first weekend in August, Thursday through Sunday, and is a collaborative community event with support from nearly 50 business and community sponsors. The festival brings in an average of 75,000 in attendance.

Downtown Appleton is the melting pot of the city's proudest features. The downtown area features booming business and opportunity and the mighty talents and prestige of the Fox Cities Performing Arts Center (PAC). Some of downtown's largest contributors to its transformation were the developments of the Paper Valley Hotel (today the Red Lion Hotel Paper Valley), the PAC and the Avenue Mall (today the City Center).

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# THE ODP CORPORATION PROFILE



# Office DEPOT® OfficeMax®

### OVERVIEW

Company:  
Founded:  
Total Revenue:  
Headquarters:  
Website:

ODP Corporation  
2020  
\$8.465 Billion  
Boca Raton, Florida  
officedepot.com

### TENANT HIGHLIGHTS

- NASDAQ: ODP | S&P 600 Component
- Approximately 1,400 Locations and 38,000 Employees
- Subsidiaries: Office Depot, OfficeMax and Grand & Toy

### TENANT OVERVIEW

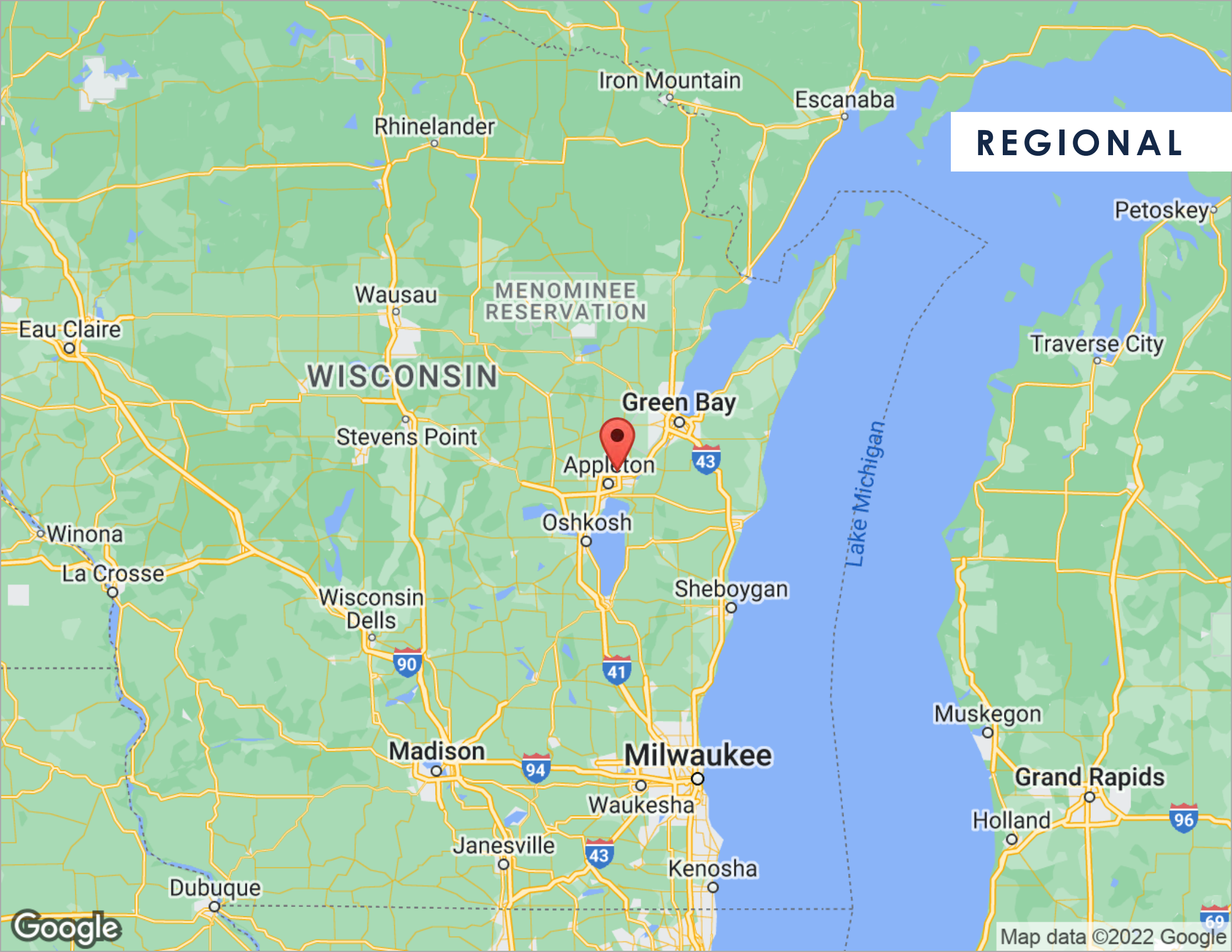
The ODP Corporation (NASDAQ:ODP) is a leading provider of business services and supplies, products and digital workplace technology solutions to small, medium and enterprise businesses, through an integrated business-to-business (B2B) distribution platform, which includes world-class supply chain and distribution operations, dedicated sales professionals and technicians, online presence, and approximately 1,400 stores. Through its banner brands Office Depot®, OfficeMax®, ODP Business Solutions™, Varis™ and Grand&Toy®, as well as others, the company offers its customers the tools and resources they need to focus on their passion of starting, growing and running their business.

Office Depot was founded in 1986 in Lauderdale Lakes, Florida. The company announced its initial public offering of stock, and went public in December 1988. In 2013, Office Depot and Office Max merged in 2013 and are now both subsidiaries of The ODP Corporation.

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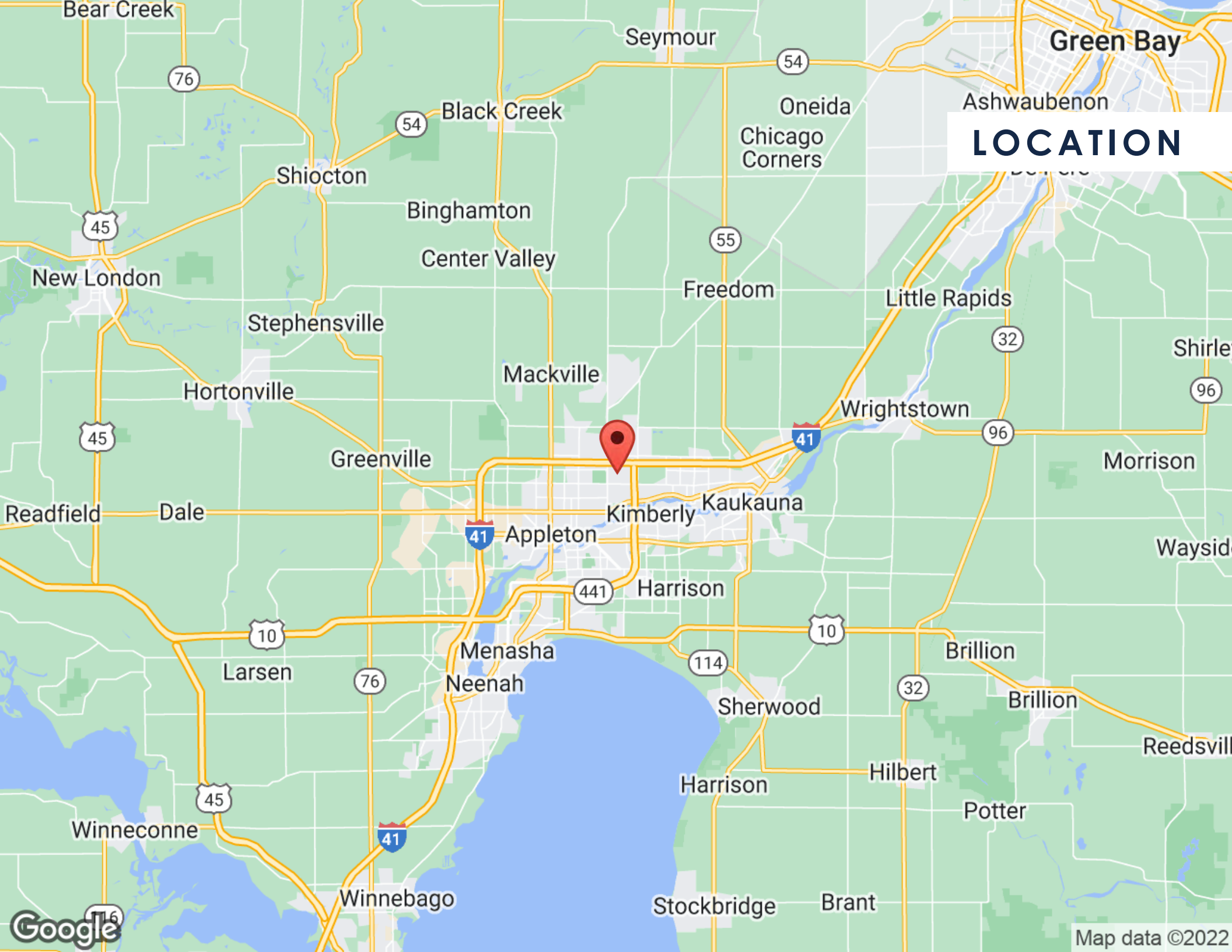
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**REGIONAL**





## LOCATION



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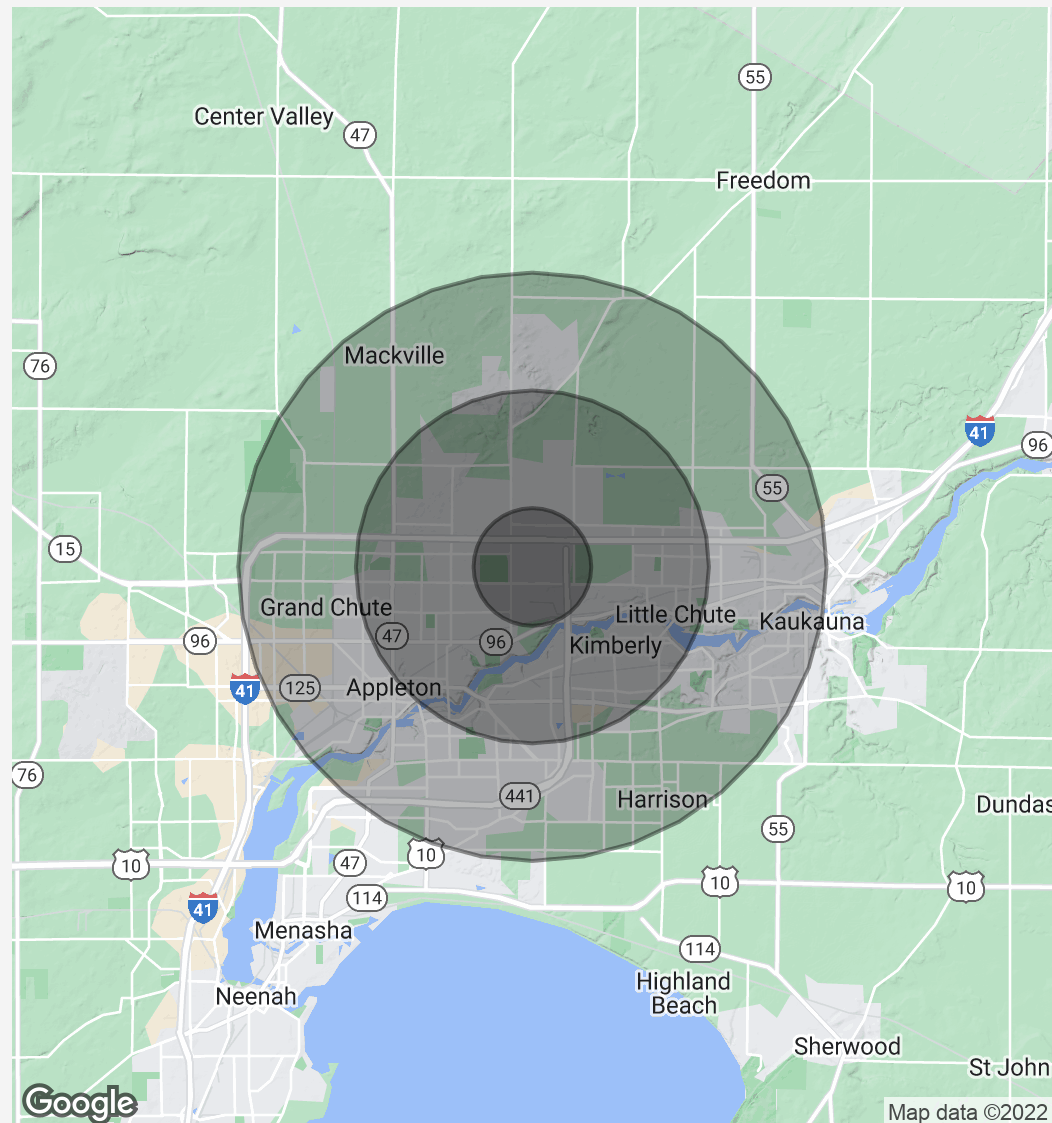
# DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	3,587	63,632	147,566
Average Age	39.3	37.2	36.4
Average Age (Male)	37.5	34.8	34.7
Average Age (Female)	40.2	39.8	38.2

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,541	25,717	58,979
# of Persons per HH	2.4	2.5	2.5
Average HH Income	\$77,326	\$77,088	\$79,791
Average House Value	\$188,528	\$186,288	\$176,809

\* Demographic data derived from 2010 US Census



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