

SHAKE SHACK

585 N Barker Rd, Brookfield, WI 53045
Milwaukee MSA

OFFERED FOR SALE
\$5,066,000 | 5.25% CAP



Primary Deal Contacts

David Hoppe

Head of Net Lease Sales
dhoppe@atlanticretail.com
980.498.3293

Sam Young

Executive Vice President
syoung@atlanticretail.com
980.498.3292

Andrew Jomantas

Vice President
ajomantas@atlanticretail.com
980.498.3291

Atlantic Capital Partners Network

BOSTON

Justin Smith

Head of Capital Markets
jsmith@atlanticretail.com
617.239.3610

Sam Koonce

Vice President
skoonce@atlanticretail.com
617.239.3608

Eric Suffoletto

Managing Director
esuffoletto@atlanticretail.com
617.272.0585

Danny Griffin

Vice President
dgriffin@atlanticretail.com
617.239.3600

NEW YORK

Chris Peterson

Vice President
cpeterson@atlanticretail.com
917.780.4233

WEST PALM BEACH

Patrick Wagor

Executive Vice President
pwagor@atlanticretail.com
561.427.6151

ATLANTA

Fred Victor

Executive Vice President
fvictor@atlanticretail.com
470.766.1776

INVESTMENT SUMMARY

Address	585 N Barker Rd, Brookfield, WI 53045	
Tenant	Shake Shack (Corporate Guarantee)	
Price	\$5,066,000	
Cap Rate	5.25%	
Current NOI	\$265,960	
Rental Increases	10% Every 5 Years	
Term	15 Years	
Rent Commencement	11/17/2022	
Lease Expiration	1/31/2038	
Rent Schedule	Year	Rent
	1-5	\$265,960
	6-10	\$292,556
	11-15	\$321,811
	5-yr option 1	\$353,992
	5-yr option 2	\$389,932
Year Built	2022	
Building SF	± 3,180 SF	
Parcel Size	± 0.99 Acres	
Lease Type	Absolute NNN Ground Lease No Landlord Responsibilities	



- Premium Location at a Signalized Intersection Surrounded by Development
- Brand New Construction with Tenant's Latest Double Drive-Thru Prototype
- Shake Shack is Open & Operating with Ideal Lease Terms
- Brookfield Location - Top Investment Location in the Midwest
- Corporate Guarantee to One of the Fastest Growing Public Restaurant Chains
- Huge Traffic Counts, High Visibility, and Ease of Access



INVESTMENT HIGHLIGHTS

- **Premium Location at a Signalized Intersection Surrounded by Development**
 - Shares the intersection with Poplar Creek Town Center (across N Barker Ave) and The Corners of Brookfield (catty-corner)
 - Poplar Creek Town Center is under development and will feature 2 Marriott hotels, 5 residential buildings with a total of 381 units, 30,000 SF retail space, and 12,000 SF class A office space
 - The Corners of Brookfield is a luxury mixed-use development, with over 420,000 SF retail and 422 apartments. Tenants include Sendik's Food Market, Silverspot Cinema, Lululemon, Von Maur, Anthropologie, L.L Bean, Free People, & more
- **Brand New Construction with Tenant's Latest Double Drive-Thru Prototype**
 - This Shake Shack was completed in 2022 and is the most current and advanced concept offered, featuring plentiful outdoor seating, a sleek, modern design, and a double drive-thru
 - Located on the 'going home/PM' side of Hwy 18, this Shake Shack is perfectly located to attract the largest number of dinner customers leaving downtown Milwaukee at the end of the work day
 - The signalized intersection and full-access entrance ensure customers can come and go quickly and without any hassle
- **Shake Shack is Open & Operating with Ideal Lease Terms**
 - The landlord-friendly lease has a term of 15 years and features 10% rental increases every 5 years with two 5-year options at the end of the initial term
 - The absolute NNN lease means no landlord responsibilities for the entire duration
- **Brookfield Location - Top Investment Location in the Midwest**
 - Brookfield is regarded as one of the best places to live in not just Milwaukee, but the entire state of Wisconsin
 - Home to the headquarters of Fiserv, a financial services technology company with over \$5 Billion in revenue, as well as the FedEx SmartPost business unit
 - With home prices more than 40% above the national average, the highest rated schools in the county, and plenty of shopping and dining options, Brookfield is one of the most in-demand suburbs of Milwaukee
- **Corporate Guarantee to One of the Fastest Growing Public Restaurant Chains**
 - Shake Shack (NYSE: SHAK) is one of the top performing and fastest growing public restaurant chains in the world
 - Having grown almost 1,000% since 2013, Shake Shack is growing year-over-year in a traditionally safe sector of the economy
- **Huge Traffic Counts, High Visibility, and Ease of Access**
 - Located along the main corridor in Brookfield and less than 300 yards from I-94, the main interstate connecting Milwaukee with its western suburbs and Madison, the state capital
 - Located at the signalized intersection of N Bluemound Rd (26,300 ADT) & N Barker Ave (20,700 ADT)

AERIAL S.E. FACING

The Corners of Brookfield
420k SF Retail; 422 Luxury Apts

Sendik's SILVERSPOT  wahlburgers
lululemon  athletica VON MAUR
ANTHROPOLOGIE *free people* L.L.Bean

Poplar Creek Town Center
2 Marriott Hotels, 5 Residential
Buildings (381 Total Units),
30k SF Retail, and 12k SF Class
A Office.

W Bluemound Rd



32,100 ADT

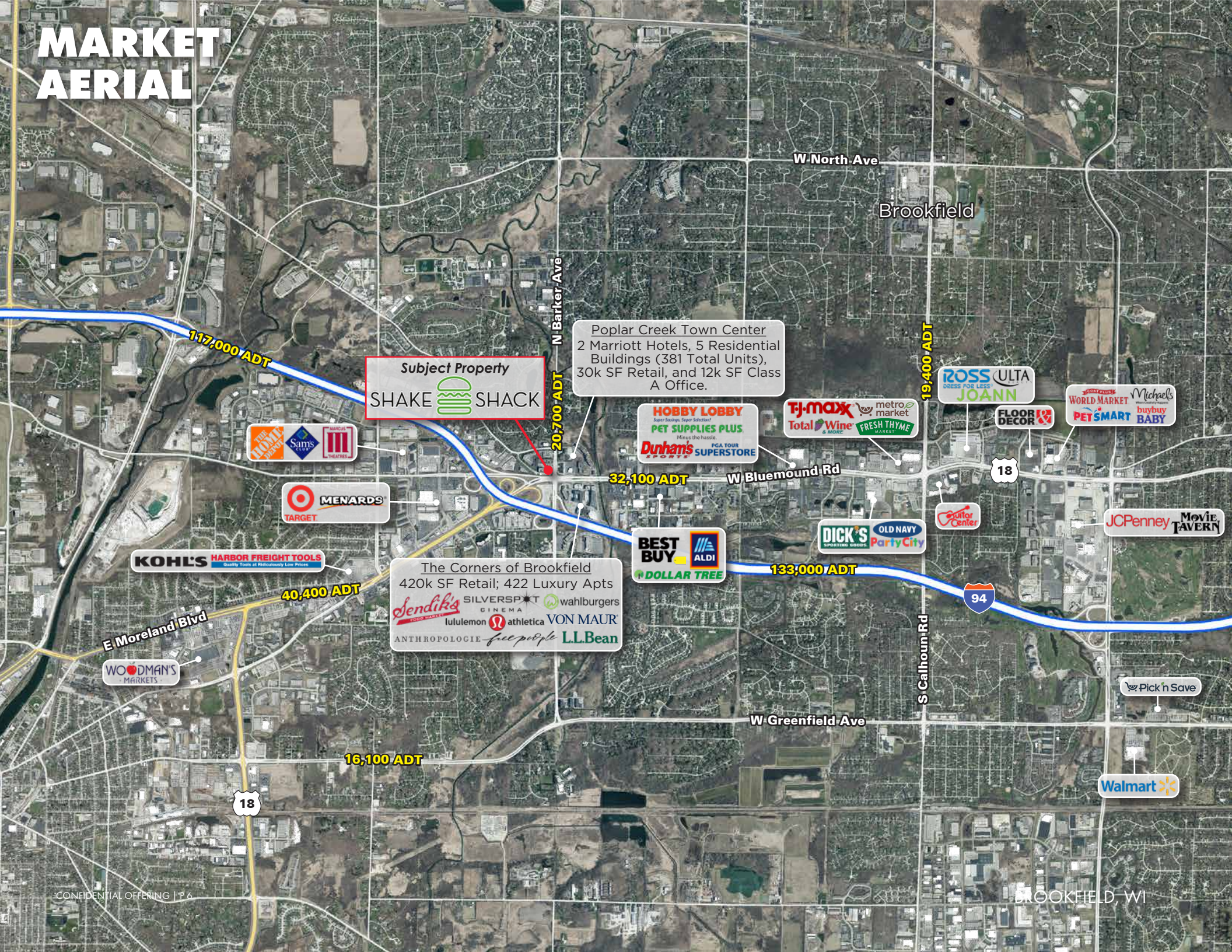
Subject Property
SHAKE  SHACK

20,700 ADT

N Barker Ave



MARKET AERIAL



SITE PLAN

Year Built:
2022

Parking:
43 Spaces

Traffic:
47,000 ADT
Signalized Intersection



SHAKE
SHACK



3,180 SF

0.99 AC

N Barker Ave
20,700 ADT

18

26,300 ADT

MILWAUKEE OVERVIEW

#1

Destination to Visit
- Airbnb, 2020

12

Major Colleges and
Universities

1,400

Acres of Beaches
and Waterfront
Parks

#1

City for
Neighorly Acts
- HGTV

31ST

Largest City in The
United States

\$3B+

Annual Economic
Impact from Tourism

30+

Breweries in
Milwaukee, Earning it
theName, "Brew City"

TENANT OVERVIEW



Originating as a hot dog cart in New York City, Shake Shack is a fast-casual restaurant chain serving American Classics. In addition to hot dogs, Shake Shack's menu has expanded to carry hamburgers, chicken sandwiches, fries, frozen custard, beer, wine, and milkshakes, as well as dog biscuits and treats. Since the restaurant's founding in 2001, Shake Shack is considered one of the fastest growing restaurants, leading to the company going public in 2015. Shake Shack currently operates in more than that 440 locations worldwide, made up of 293 domestic locations in 32 states and over 100 international locations.

Location Details

Building SF	± 3,180 SF
Parcel Size	± 0.99 Acres
Rent Commencement	11/17/2022
Lease Expiration	1/31/2038
Year Built	2022

Tenant Overview

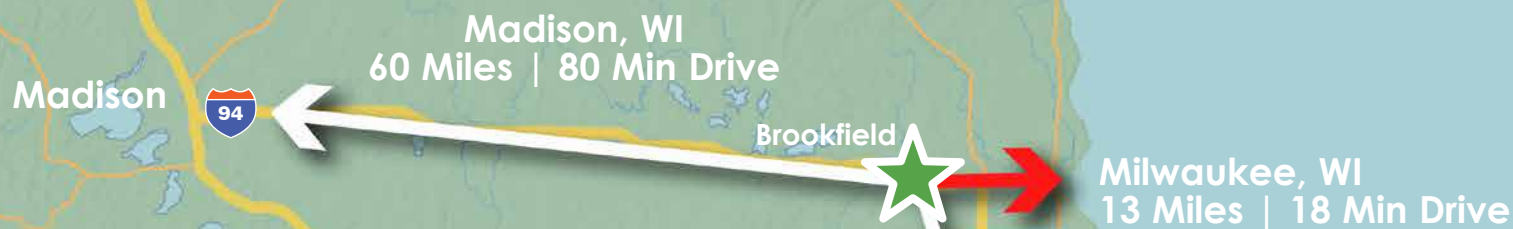
Founded	2004
Annual Revenue	\$900M+
Ownership	Public (NYSE: SHAK)
# of Locations	440+
Headquarters	New York, NY



Shake Shack HQ, New York, NY



DEMOS & DRIVERS



Economic Drivers

In The News

- The Corners of Brookfield: Catty-corner to Shake Shack is The Corners of Brookfield. After opening it's doors in 2017, the Corners of Brookfield has become of one of the premier shopping and dining districts in in the area. Tenant's include Sendik's Food Market, Silversot Cinema, LL Bean, Arhaus, Wahlburgers, Brooks Brothers, and many more.
- Poplar Creek Town Center: Across N Barker Ave, a new \$120M project called Poplar Creek town Center will be home to two Marriott hotels, 5 residential buildings (381 total units), 30k SF retail, and 12k SF class A office.

Demographics

	1 Mile	3 Miles	5 Miles
Population	4,499	39,183	120,675
Households	2,362	16,355	50,533
Avg. Household Income	\$131,450	\$136,966	\$123,030
Annual Budget Expenditures	\$262M	\$1.84B	\$5.26B



585 N Barker Ave,
Brookfield, WI
(Milwaukee, MSA)

Offered For Sale
\$5,066,000 | 5.25%

Exclusively Offered By
 **Atlantic**
CAPITAL PARTNERS™

Three Morrocroft Centre
6801 Carnegie Blvd
Suite 420
Charlotte, NC 28211

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BOR: Mike Hubert - WI License # 9204993300

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