

FOR SALE

MULTI-TENANT INVESTMENT PROPERTY

5506 – 75TH STREET

CITY OF KENOSHA, KENOSHA COUNTY WI



PITTS BROTHERS

& ASSOCIATES, LLC

FOR SALE

MULTI-TENANT INVESTMENT PROPERTY 5506 – 75TH STREET, CITY OF KENOSHA, WI

PROPERTY SPECIFICATIONS

Gross Building Size:	14,640 square feet
Construction:	Concrete block
Year Built:	2007
Tenancy:	Multi-tenant
No. of Units:	Five (5)
Signage:	Pylon signage – 75 th Street
Lot Size:	3.20 Acres
Traffic Count:	28,600 vehicles per day

OFFERING HIGHLIGHTS

Asking Price:	\$2,000,000 \$1,750,000
In-Place NOI:	\$167,508
In-Place Cap Rate:	9.57%
Stabilized Cap Rate:	9.57%
Current Tenants:	Advanced Auto Hertz Snap Fitness Villup wellness Azana Hooka

PROPERTY ADVANTAGES

- Fee simple ownership with limited landlord responsibilities. (Tenants reimburse expenses)
- Strong tenants including Advanced Auto & Hertz
- High daily traffic along 75th Street
- Zoned B-2 Community Business District
- High population density & dense retail area



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6309 – 60th Street, Suite 100
Kenosha, WI 53144
Pittsbrothers.com

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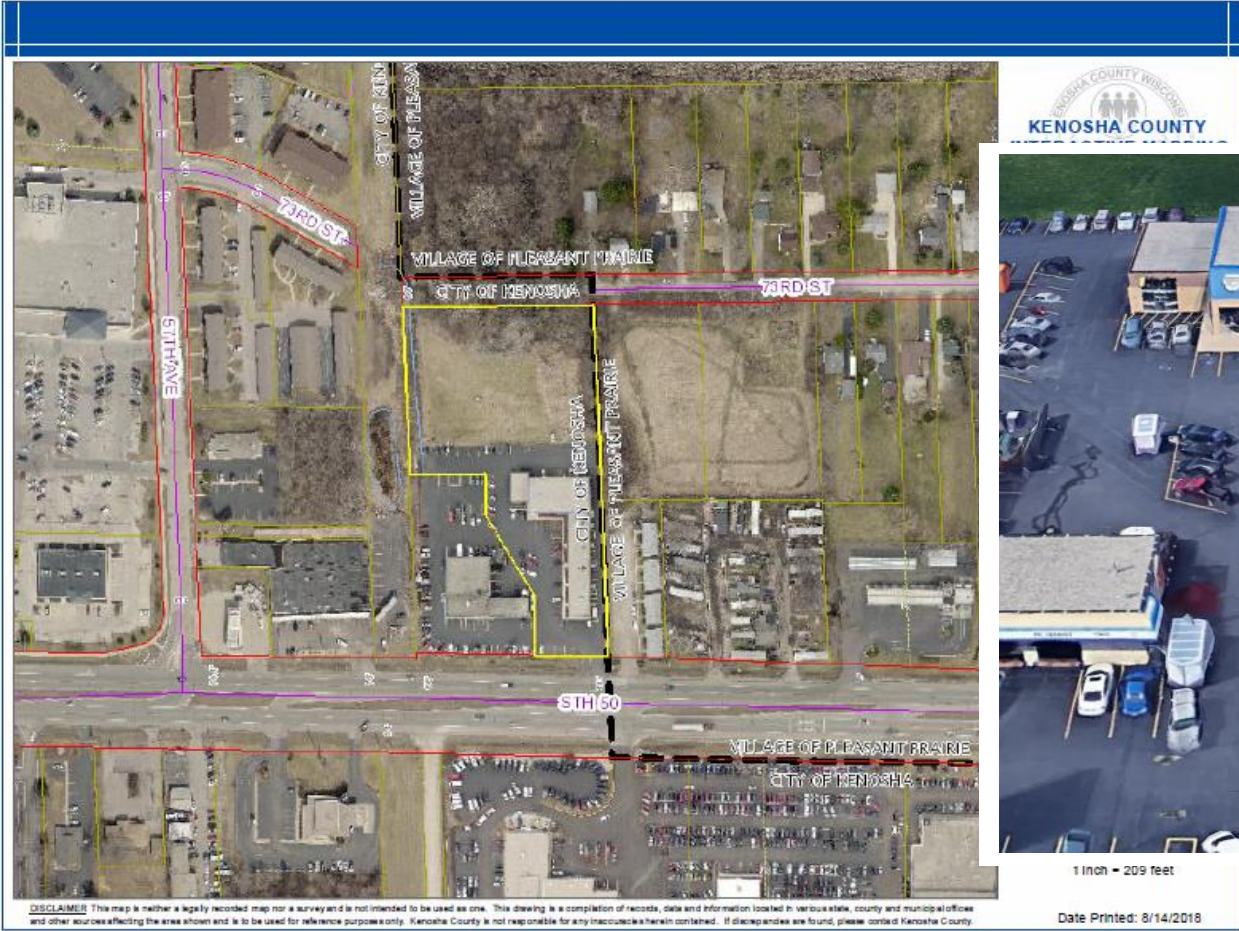
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AERIAL MAP OF PROPERTY



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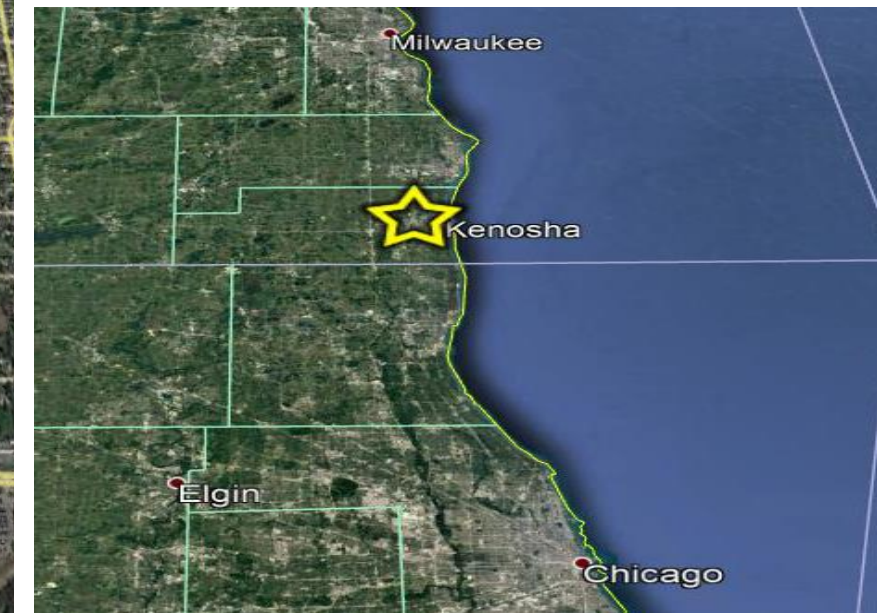
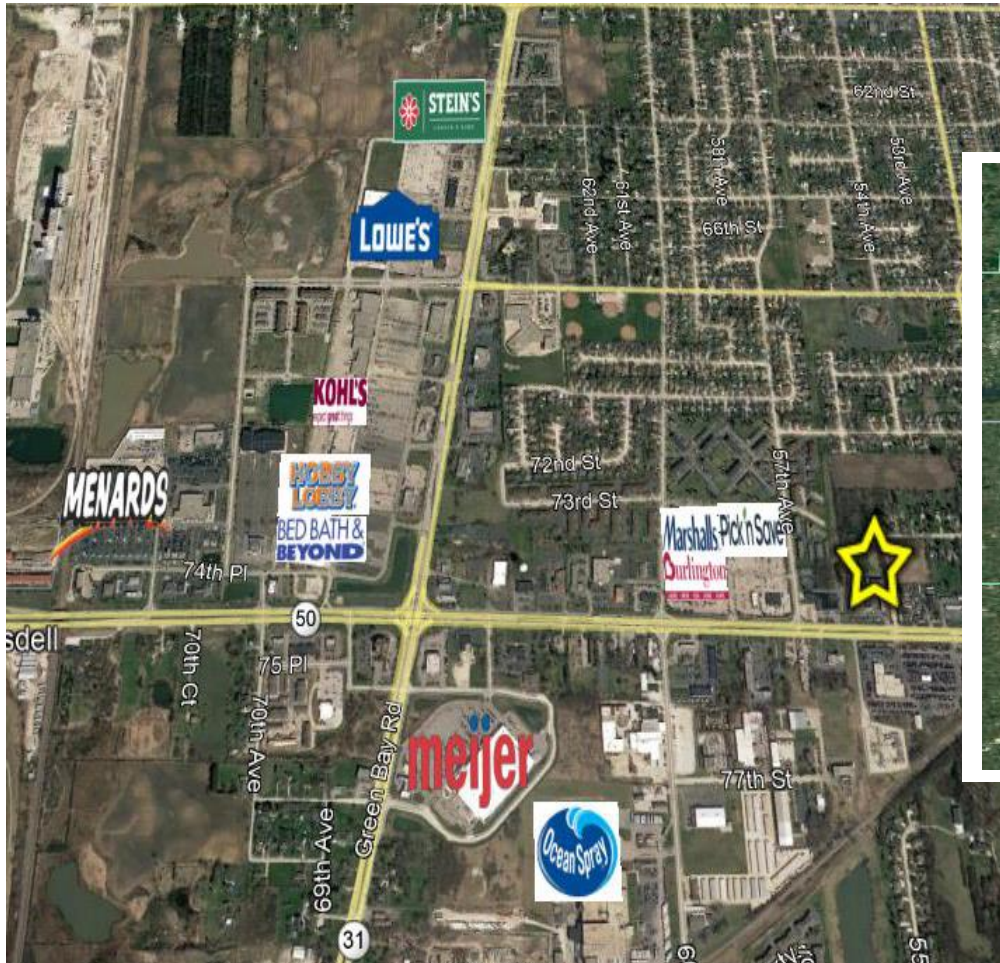
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LOCATION MAP PROPERTY



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RENT ROLL

Suite No.	Tenant	Unit Size	Pro Rata	Rent / Month	Rent / Year	Rent / Sq. Ft. / Year	Expense Recovery Type	Lease Stat	Lease End	Lease Options
100	Hertz Corp.	1,500	10%	\$1,723	\$20,676	\$13.78	NNN	May, 2011	May, 2021	1 (5 Year)
101	Advanced Auto	6,300	43%	\$7,523	\$90,276	\$14.33	NNN	Jan, 2017	Dec., 2022	2 (5 Year)
102	Snap Fitness	3,200	22%	\$1,656	\$19,872	\$6.21	NNN	April, 2018	March, 2023	2 (3 Year)
103-104	Snap Fitness (subleased to Villup)	2,220	15%	\$1,105	\$13,260	\$5.97	NNN	Sept, 2017	Aug., 2018	1 (3 Year)
105	Azana Hooka	1,420	10%	\$1,952	\$23,424	\$16.50	NNN	May, 2018	April, 2023	1 (5 Year)
Total		14,640	100%	\$13,959	\$167,508	\$11.44				

Suite No.	Tenant	Rental Increases				
		Increase Date	Increase	Rent / Month	Rent / Year	Rent / Sq. Ft. / Year
100	Hertz Corp.	-	-	-	-	-
101	Advanced Auto	Jan, 2020	3%	\$7,744	\$92,925	\$14.75
		Jan, 2022	3%	\$7,974	\$95,693	\$15.19
102	Snap Fitness	Jan, 2020	4%	\$1,716	\$20,592	\$6.44
103-104	Snap Fitness (subleased to Villup)	-	-	-	-	-
105	Azana Hooka	June, 2019 – 2022	3%			

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AREA OVERVIEW – KENOSHA COUNTY

Located in the heart of the Chicago–Milwaukee corridor along Interstate 94, Kenosha County benefits from its proximity to both metro areas while also staking its claim as an economic hub with a close-knit community. Kenosha County has 3.5 million people within a 45-minute commuting distance and is within 400 miles of six major metropolitan areas.

Kenosha County is one of the fastest growing areas in the State of Wisconsin. Since 2000, Kenosha County’s population has grown at a rate of 12.6 per cent – higher than the state and national growth rates of 6.0 per cent and 9.7 per cent respectively. Kenosha County has historically been home to many notable—primarily manufacturing—companies including Jockey International and Snap-On. Today, companies are still choosing to locate and expand here. New companies to the area include, among others, Amazon, Uline, Ta Chen International, InSinkerator, FNA Group, Haribo, Kenall Manufacturing, Ariens and Niagara Bottling. Since the beginning of 2013, Kenosha County has announced development projects that will add over 6,000 jobs, nearly \$1 billion in new capital investment and approximately 9 million square feet of development/absorption.

Overall market conditions in Kenosha County are strong with a strengthening economy over the past few years. Kenosha County has many strengths in the area. Among the strengths are a business-friendly environment, a diverse economy, strong in-migration and population growth, an expanding and growing construction market including single-family residential housing, an active and growing home sales market, increasing employment and a strong transportation and distribution infrastructure.

Over the near-term, Kenosha County will likely continue to record improvement in employment. Several key employment sectors, including construction and banking, are on an upturn in the area. Growth from corporations headquartered in Kenosha County including Snap-On Incorporation, Uline, Amazon and Jockey International is projected to be key to overall growth in the future. Real estate and financial services are continuing to improve.

Longer term, the area’s strong population growth and favorable business climate will render it an above-average performer. The area’s economic diversity and current development steam will keep Kenosha County on track to flourish over the long term. Employment gains are expected as the county continues to grow. Continued population growth is also expected as new companies transfer employees into the area, coupled with continued migration of Illinois and Milwaukee residents. Finally, Kenosha County will continue to benefit from its proximity to the Milwaukee and Chicago Metropolitan areas.

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STATE OF WISCONSIN BROKER DISCLOSURE

To Non-Residential Customers Wisconsin

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

Prior to negotiating on your behalf, the Broker must provide you the following disclosure statement:

BROKER DISCLOSURE TO CUSTOMERS

You are the customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker who is the agent of another party in the trans-action. The broker, or a salesperson acting on the behalf of the broker, may provide brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer the following duties:

- *The duty to prove 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 broker will not disclose your confidential information of other parties.*
- *The duty to safeguard trust funds and other property the broker holds.*
- *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. A broker or salesperson can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home 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(I) of the Wisconsin Statutes.

CONFIDENTIALITY NOTICE TO CUSTOMERS

Broker will keep confidential any information given to broker in confidence, or any information obtained by broker that he or she knows a reasonable person would want to be kept confidential by law, or authorize the broker to disclose particular information. A broker shall continue to keep the information confidential after broker is no longer providing brokerage services to you.

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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).
2. Any facts known by the broker 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 broker is aware of what specific information below. At a later time, you may also provide the broker with other information that you consider to be confidential.

CONFIDENTIAL INFORMATION:

NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by Broker):

(Insert information you authorize to broker to disclose such as financial qualification information)

CONSENT TO TELEPHONE SOLICITATION

I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we withdraw this consent in writing.

List Home/Cell Numbers: _____

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://offender.doc.state.wi.us/public/> 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(Ie) as a condition or occurrence that a competent licensee generally recognizes will significantly 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.

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