FOR SALE

DEVELOPMENT LAND

12719 SPRING STREET

VILLAGE OF MOUNT PLEASANT, RACINE COUNTY WI

Pitts Brothers & Associates, LLC
6309 – 60th Street, Suite 100
Kenosha, WI 53144
Pittsbrothers.com

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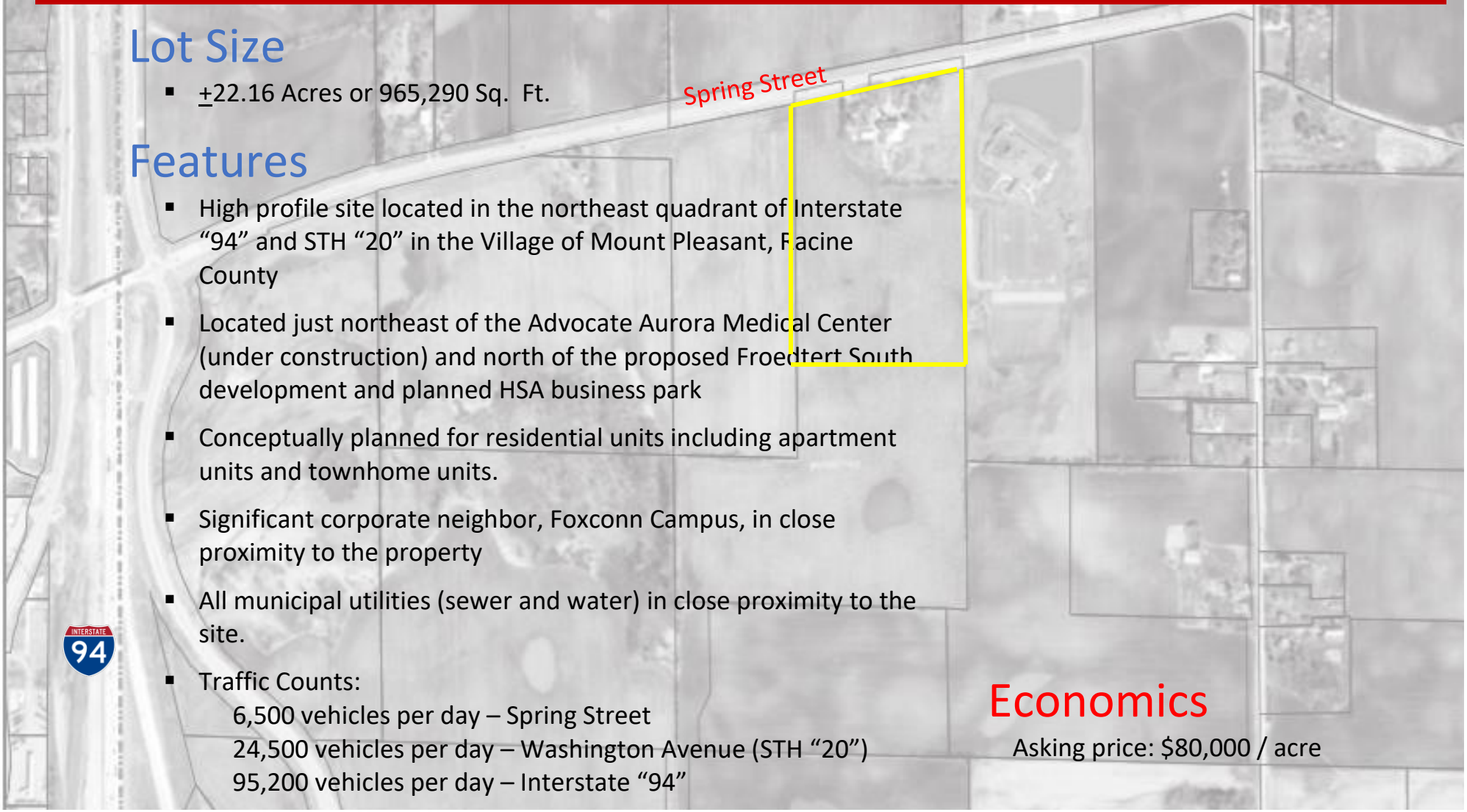

Lot Size

- ±22.16 Acres or 965,290 Sq. Ft.

Features

- High profile site located in the northeast quadrant of Interstate "94" and STH "20" in the Village of Mount Pleasant, Racine County
- Located just northeast of the Advocate Aurora Medical Center (under construction) and north of the proposed Froedtert South development and planned HSA business park
- Conceptually planned for residential units including apartment units and townhome units.
- Significant corporate neighbor, Foxconn Campus, in close proximity to the property
- All municipal utilities (sewer and water) in close proximity to the site.
- Traffic Counts:
  - 6,500 vehicles per day – Spring Street
  - 24,500 vehicles per day – Washington Avenue (STH "20")
  - 95,200 vehicles per day – Interstate "94"

Economics

Asking price: $80,000 / acre

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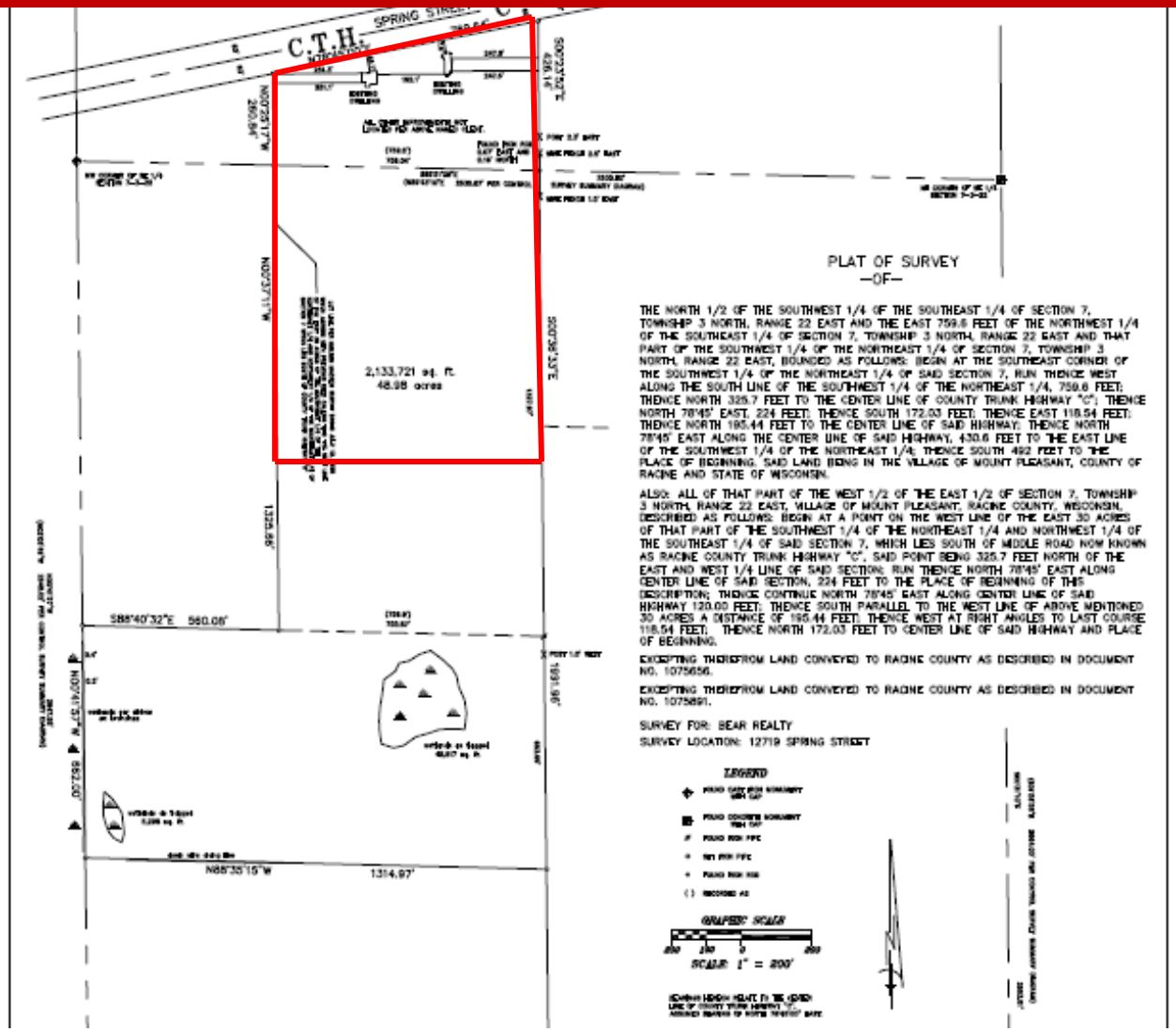

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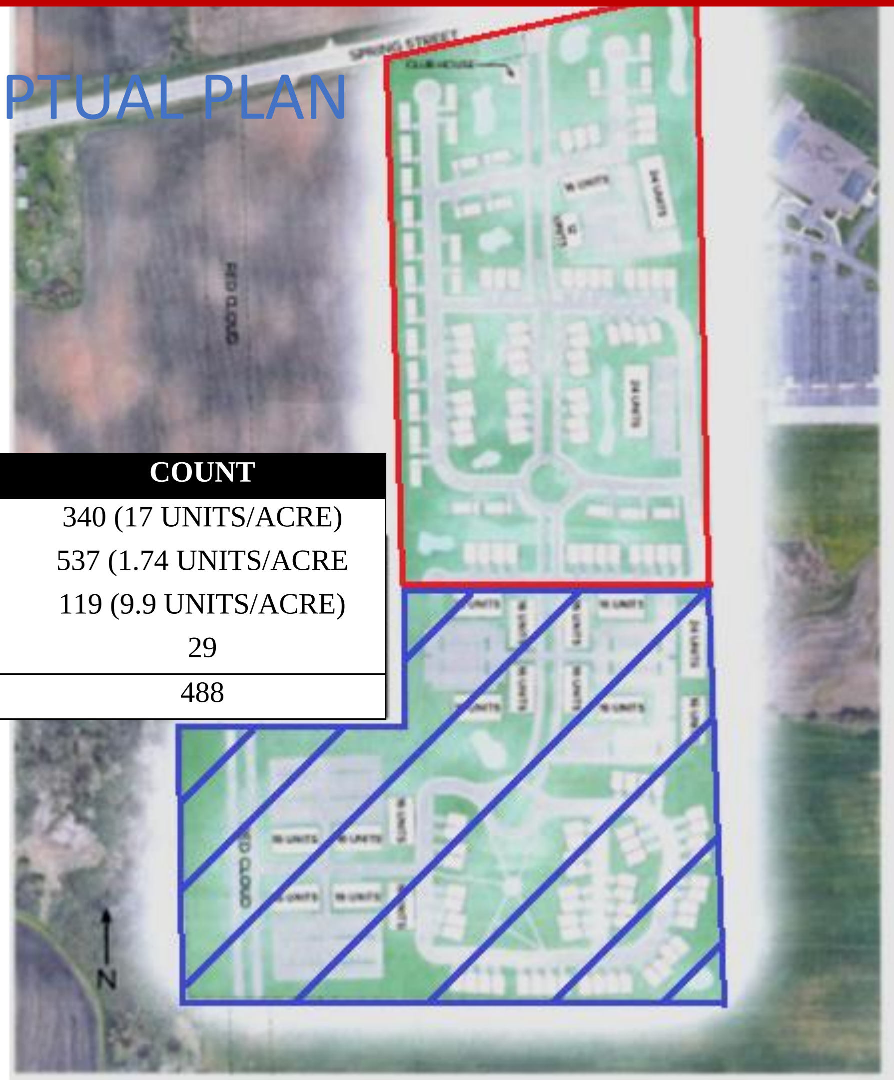
OVERALL CONCEPTUAL PLAN



UNIT TYPE	COUNT
Apartment Units	340 (17 UNITS/ACRE)
Surface Parking	537 (1.74 UNITS/ACRE
Townhomes	119 (9.9 UNITS/ACRE)
Single-Family	29
Total	488

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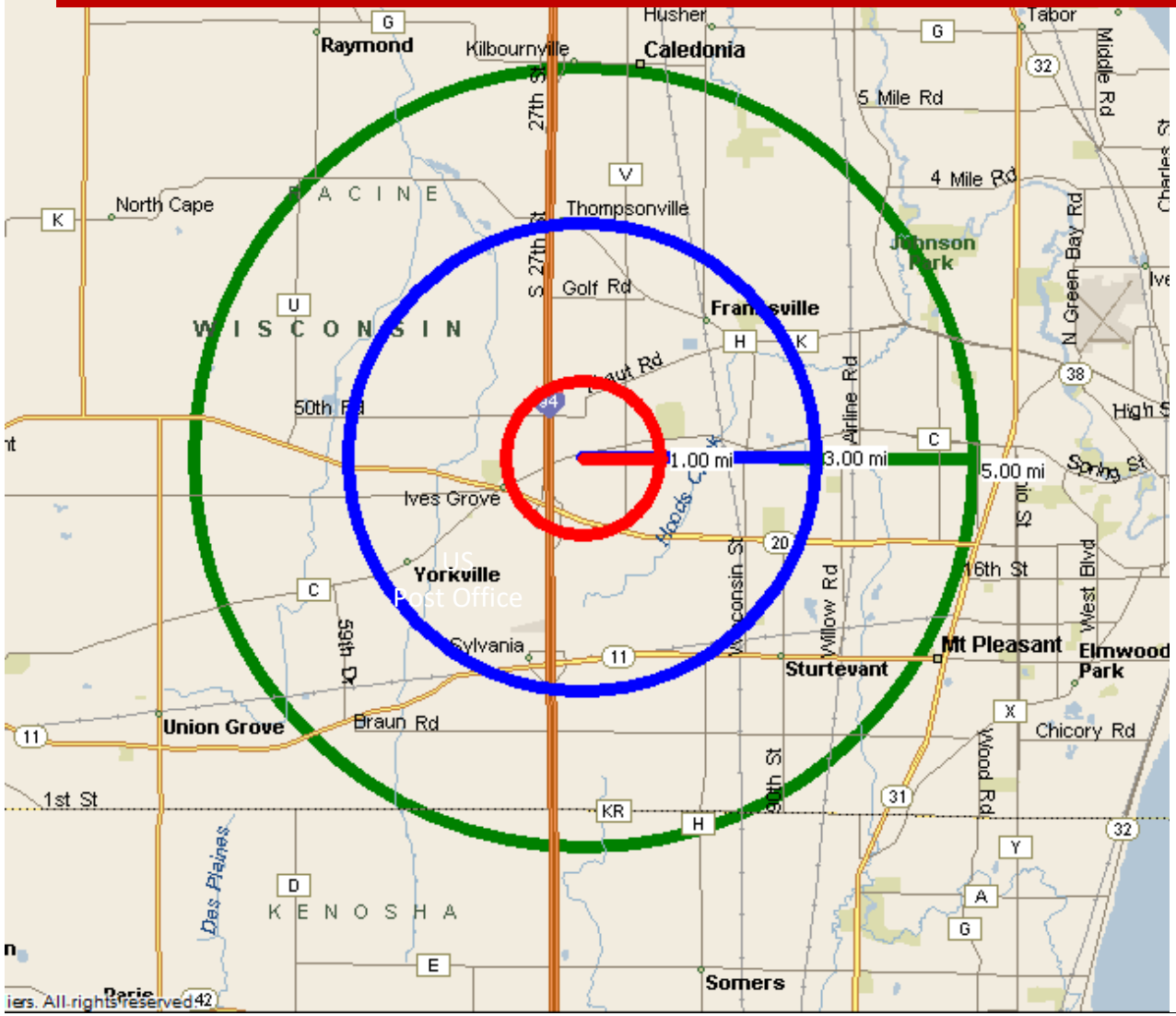

DEMOGRAPHICS

1, 3- & 5-MILE RADIUS

POPULATION

1 Mile:	790
3 Miles:	7,016
5 Miles:	32,732

HOUSEHOLDS

1 Mile:	304
3 Miles:	2,763
5 Miles:	12,913

AVERAGE HH INCOME

1 Mile:	$84,530
3 Miles:	$87,604
5 Miles:	$82,090

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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 significate 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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