

FOR SALE

SINGLE-TENANT/SINGLE STORY NET LEASE INVESTMENT

2404 – 18TH STREET

CITY OF KENOSHA, KENOSHA COUNTY WI



Pitts Brothers & Associates, LLC

6309 – 60th Street, Suite 100

Kenosha, WI 53144

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CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Pitts Brothers & Associates, LLC and should not be made available to any other person or entity without the written consent of Pitts Brothers & Associates, LLC. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Pitts Brothers & Associates, LLC has not made any investigation, and makes no warranty or representation, with respect to the income or expenses of the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of potentially hazardous substances such as PCBs, asbestos or lead based paints, compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue to occupy the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Pitts Brothers & Associates, LLC has not verified, and will not verify, and of the information contained herein, nor has Pitts Brothers & Associates, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Pitts Brothers & Associates, LLC hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Pitts Brothers & Associates, LLC has not and will not verify any of this information, nor has Pitts Brothers & Associates, LLC conducted any investigation regarding these matters. Pitts Brothers & Associates, LLC makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Pitts Brothers & Associates, LLC expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.



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Investment Summary

- Asking price: \$285,000
- Cap Rate: 7.87%
- NOI: \$22,440
- Price / Sq. Ft.: \$285.29
- Rent / Sq. Ft.: \$22.46

Property Features

- Property Type: Single-tenant/single-story
- Property Use: Veterinary office
- Gross Leasable Area 999 sq. ft.
- Site Size: 13,504 sq. ft. or 0.31 Acres
- Year Built: 1992 (Remodeled in 2011)
- Zoned: B-2 Community Business
- Parking: Fifteen (15) spaces

Lease Summary

- Tenant: National Veterinary Associates*
- Lease Term: Five (5) years
- Commencement: December 23, 2019
- Expiration: November 30, 2024
- Lease Type: Double Net (NN)
- Rent Increases: CPI Annual
- Renewal Options: Three (3), 5-year options
- Landlord Responsibility: Foundation, walls, roof, windows, mechanicals replacement, parking lot

NVA™ is the largest private owner of freestanding veterinary hospitals. NVA owns more than 1000 veterinary hospitals and pet resorts in the United States, Canada, Australia, New Zealand and Singapore.

*NVA Regner Veterinary Management, LLC is specified tenant per the lease.



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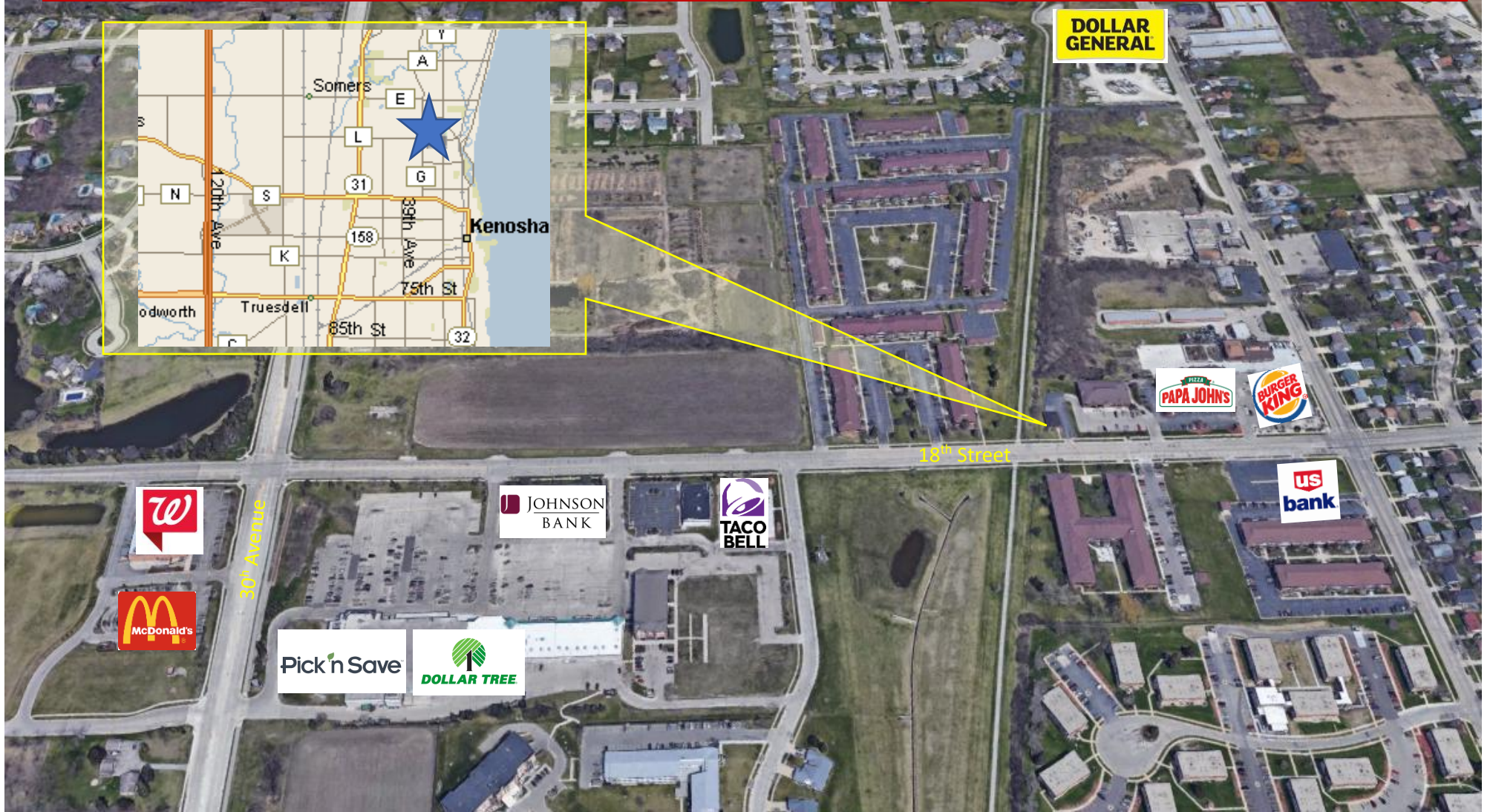
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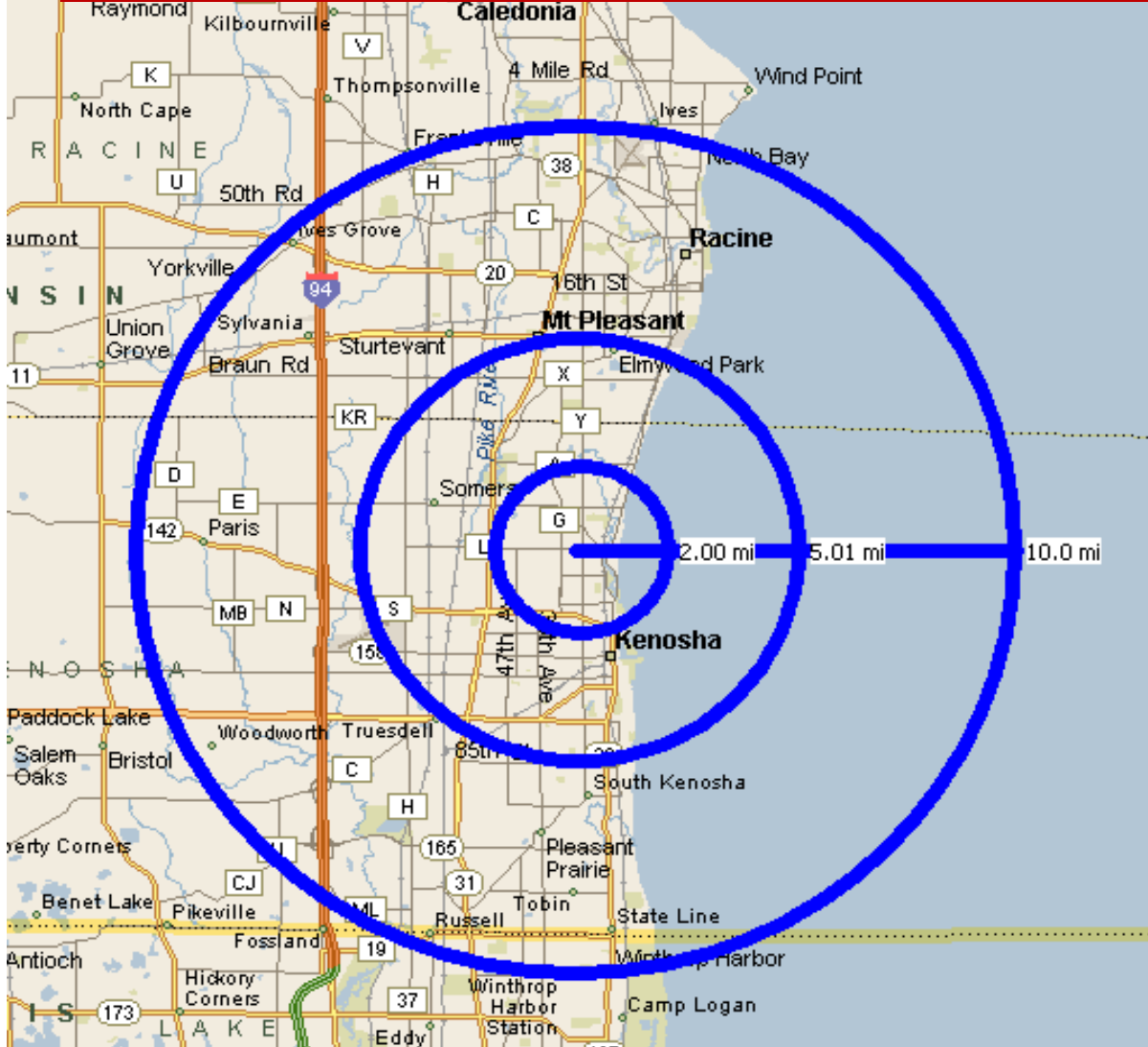
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DEMOGRAPHICS

2, 5 & 10-MILE RADIUS



POPULATION

2 Miles:	26,998
5 Miles:	105,975
10 Miles:	249,032



HOUSEHOLDS

2 Miles:	10,720
5 Miles:	40,563
10 Miles:	95,322



AVERAGE HH INCOME

2 Miles	\$70,403
5 Miles:	\$71,395
10 Miles:	\$74,226



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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 transaction. 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(1e) 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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