Lakeview Plaza
2593 – 2595 Development Drive
Village of Bellevue

VANDER ZANDEN REAL ESTATE CO., LLC
Commercial Real Estate Specialist
Established 1975

James M. Wheeler, CCIM
John J. Wheeler, S.I.O.R.
920-437-9797

50,557 Square Foot Professional Office Space

Sale

Asking $4,975,000

QUICK FACTS AND HIGHLIGHTS

▪ Newly Developed Commercial Area
▪ Faces Highway 172 offering massive exposure
▪ High exposure to traffic. (60,100 daily)
▪ All current Tenant Leases are a Triple Net, (NNN) contact Broker for Lease details
▪ Neighboring Tenants: Jansens Dental, Womens Specialty S.C., Forefront Dermatology, Lakeland University, GB Family Dental, Bellin, Plae Bistro, Terry Naturally.

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SITE
The site is very nicely situated with maximum exposure facing Highway 172 which connects Highway 43 and 41. Site has more than ample parking with approximately 275 stalls. Easy direct access off of Development Drive on the Southeast end entrance. Site is 7.83 acres and zoned Commercial.

PARCEL INFORMATION
Parcel Number B-1716
2020 Assessed Value $4,967,800
2020 Real Estate Taxes $64,064.95

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IMPROVEMENTS

There are 2 very attractive one-story brick buildings with a common center courtyard. Both buildings total 50,557 square feet and were built in 2006. The roof top is flat rubber membrane.

Each individual Tenant Suit is serviced by a roof-top HVAC unit. All suites are separately metered and utilities are paid by the Tenant.
CURRENT TENANTS

2595 Development Drive
- Advanced Pain Management (Pain Management Clinic)
- Delo Sport & Stem, S.C.
- Insurance Services Center (Insurance Business Office)
- Informed Choice (Health Insurance Business Office)
- Approximately 2,060 square feet is available

2593 Development Drive
- Forward Dental (Dentistry Office)
- Ovation Hand Clinic (Hand Surgeon)
- Lindgren Functional Medicine (Alternative Medical Practice)
- Stratigie Underwriting Solutions (Insurance Underwriting)
- Approximately 8,156 square feet is available
Lakeview Plaza Income & Expense Current Actual Projections
Based On 3 Year Average Expenses (2017, 2018, 2019)

The Project Is Currently 78% Occupied

Current Annual Base Rent $490,247.00

Current Annual CAM Fees (35,072 s.f. x 2.75) $96,448.00

3 Years Average of Expenses (2017, 2018, 2019) $151,863.00

Net Income $434,832.00

Current Cap Rate Approximately 20% Vacant at $4,900,000 8.9%

PROJECTION OF 100% OCCUPANCY

If fully occupied using a gross average rent of $9.00 (“as is”, No TI Allowance) per square foot for the remaining vacant 10,154 square feet, the Net Income Projection is $526,218.

Purchase Price of $4,900,000 at 100% occupancy yields a Capitalization Rate of 10.7%

Breakdown Of Expenses

<table>
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<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
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<tbody>
<tr>
<td>Fumigation &amp; Pest Control</td>
<td>1,644.00</td>
<td>1,714.00</td>
<td>1,789.00</td>
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<td>Insurance</td>
<td>5,743.75</td>
<td>6,109.08</td>
<td>6,731.92</td>
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<td>Landscaping &amp; Snow Removal</td>
<td>21,720.83</td>
<td>19,898.60</td>
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<td>Management Fee</td>
<td>600.00</td>
<td>3,400.00</td>
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<td>Repair &amp; Maintenance</td>
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<td>16,472.01</td>
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<td>Taxes</td>
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<td>62,339.40</td>
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<td>Telephone</td>
<td>1,870.33</td>
<td>2,373.08</td>
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<td>Utilities</td>
<td>13,710.09</td>
<td>13,594.32</td>
<td>13,772.23</td>
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<td>Waste Removal</td>
<td>8,774.34</td>
<td>10,174.72</td>
<td>11,343.72</td>
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<td>Total Expenses</td>
<td>128,640.43</td>
<td>136,075.21</td>
<td>190,874.37</td>
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Three Year Average $151,863

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WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road
Madison, Wisconsin 53704

Vander Zanden Real Estate

BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

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

1. BROKER DISCLOSURE TO CUSTOMERS
2. You are a customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker who is an agent of another party in the transaction. The broker, or a salesperson acting on 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:
3. The duty to provide brokerage services to you fairly and honestly.
4. The duty to exercise reasonable skill and care in providing brokerage services to you.
5. 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.
6. 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 Lines 47-55).
7. The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the confidential information of other parties (See Lines 22-28).
8. The duty to safeguard trust funds and other property the broker holds.
9. The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.
10. 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.
11. 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 452.135 of the Wisconsin statutes.

12. CONFIDENTIALITY NOTICE TO CUSTOMERS
13. 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, UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU 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.

14. THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW
15. 1. MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01(6g) OF THE WISCONSIN STATUTES (SEE LINES 47-55).
16. 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.
17. TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST THAT INFORMATION BELOW (SEE LINES 35-36). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.

18. CONFIDENTIAL INFORMATION:

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

20. (INSERT INFORMATION YOU AUTHORIZE THE BROKER TO DISCLOSE SUCH AS FINANCIAL QUALIFICATION INFORMATION.)

21. CONSENT TO TELEPHONE SOLICITATION
22. I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may call our/his 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:

23. SEX OFFENDER REGISTRY
24. 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.

25. DEFINITION OF MATERIAL ADVERSE FACTS
26. A "material adverse fact" is defined in WIs. Stat. § 452.01(6g) 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 and 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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