



Shoppers World OF BROOKFIELD

ESTABLISHED SHOPPING CENTER
IN THE HEART OF MILWAUKEE'S
AFFLUENT SUBURB OF BROOKFIELD



**SOUTHWEST CORNER OF CAPITOL DRIVE & 124TH STREET
BROOKFIELD (SUBURBAN MILWAUKEE), WISCONSIN**

INVESTMENT HIGHLIGHTS

SUBJECT OFFERING

Mid-America Real Estate Corporation, in cooperation with Mid-America Real Estate – Wisconsin, LLC, has been retained by the owner to sell the 100% fee simple interest in Shoppers World of Brookfield, a community center anchored by Ross Dress for Less, Burlington, Xperience Fitness, and shadow-anchored by Milwaukee's market leading grocer Metro Market (Kroger Co.) located in Brookfield, Wisconsin. This asset is an attractive real estate investment with the following compelling strengths.

Location: Southwest Corner of Capitol Drive & 124th Street
Brookfield (Suburban Milwaukee), Wisconsin

GLA: 178,784 SF

Tenants: Ross Dress For Less (NASDAQ: ROST),
Burlington (NYSE: BURL),
Best Buy Outlet (NYSE: BBY)
Xperience Fitness,
O'Reilly Auto Parts (NASDAQ: ORLY),
Leslie's Pool Supplies (NASDAQ: LESL)

Shadow Anchor: Metro Market (Kroger Co., NYSE: KR)

Occupancy: 100%

Traffic Counts: Capitol Drive – 51,400 VPD
124th Street – 19,900 VPD
Interstate 41 – 149,000 VPD

ASKING PRICE: \$24,500,000

CAP RATE: 8.0%

NET OPERATING INCOME (YEAR 1): \$1,959,886





KEY FEATURES



OUTSTANDING CREDIT TENANT LINE-UP

Shoppers World of Brookfield features a dynamic mix of complementary national retailers including Ross Dress for Less, Burlington, Xperience Fitness, O'Reilly Auto Parts, Leslie's Pool Supplies, and a brand-new lease with Best Buy Outlet. Additional tenants include local favorites Chubby's Cheese and Pho 4 U Vietnamese. The center offers immense stability, with no lease expirations until 2026. National credit tenants make up 64% of the gross income and 67% of the leased GLA at the subject offering providing a stable income stream for an investor. Additionally, this Xperience Fitness is considered the flagship location of the company's 12 total gyms. The Brookfield location is the largest in size and revenue, and is backed by 7 guarantors with excellent credit.



DOMINANT GROCERY SHADOW ANCHOR

Shadow-anchored by a strong performing Metro Market (Kroger Co.), the subject offering benefits from significant consumer draws to the property. This location houses the #1 most visited Metro Market in the entire Milwaukee area, reporting nearly 1.7 million visits per year according to Placer.ai data. Additionally, Kroger's Pick n' Save and Metro Market flags are the grocery market share leaders in the greater Milwaukee area, holding 37% of the market in 2020, according to Chain Store Guide. The Kroger Co. is the largest supermarket chain by revenue, the third-largest general retailer (behind Walmart and Costco), and the 17th largest company in the United States. Additionally, the center is shadowed by the #1 most visited Chick-Fil-A in Wisconsin, which is located on the separately owned outlot and draws over 553,400 visits annually.



DENSE DEMOGRAPHIC PROFILE

The subject offering benefits from a dense, middle income demographic profile: there are over 241,500 residents enjoying an average household income of \$90,100 within a five-mile radius.



EXCELLENT VISIBILITY AND TRAFFIC FLOW

The center is strategically positioned at the heavily trafficked corner of Capitol Drive (51,400 VPD) and 124th Street (19,900 VPD), directly west of a full interchange with I-41/U.S. 45 (149,000 VPD), making the center easily accessible to the near west suburban Milwaukee communities of Brookfield and Wauwatosa.



DYNAMIC RETAIL LOCATION

Shoppers World of Brookfield is located in the Mayfair regional trade area less than two miles north of Mayfair Mall, which is the top performing enclosed mall in the State of Wisconsin with average inline sales in approximately \$600 per square foot. The mall is anchored by Macy's and Wisconsin's only Nordstrom, and features AMC Theatres, Apple, Crate & Barrel, and Athleta, amongst other strong tenants. The Mayfair regional trade area has over 2.8 million square feet of retail space and is 95% occupied.

DESIRABLE DEMOGRAPHIC PROFILE *within 3 miles*



POPULATION
73,085



DAYTIME POPULATION
81,853



HOUSING UNITS
29,907



AVERAGE HH INCOME
\$95,706



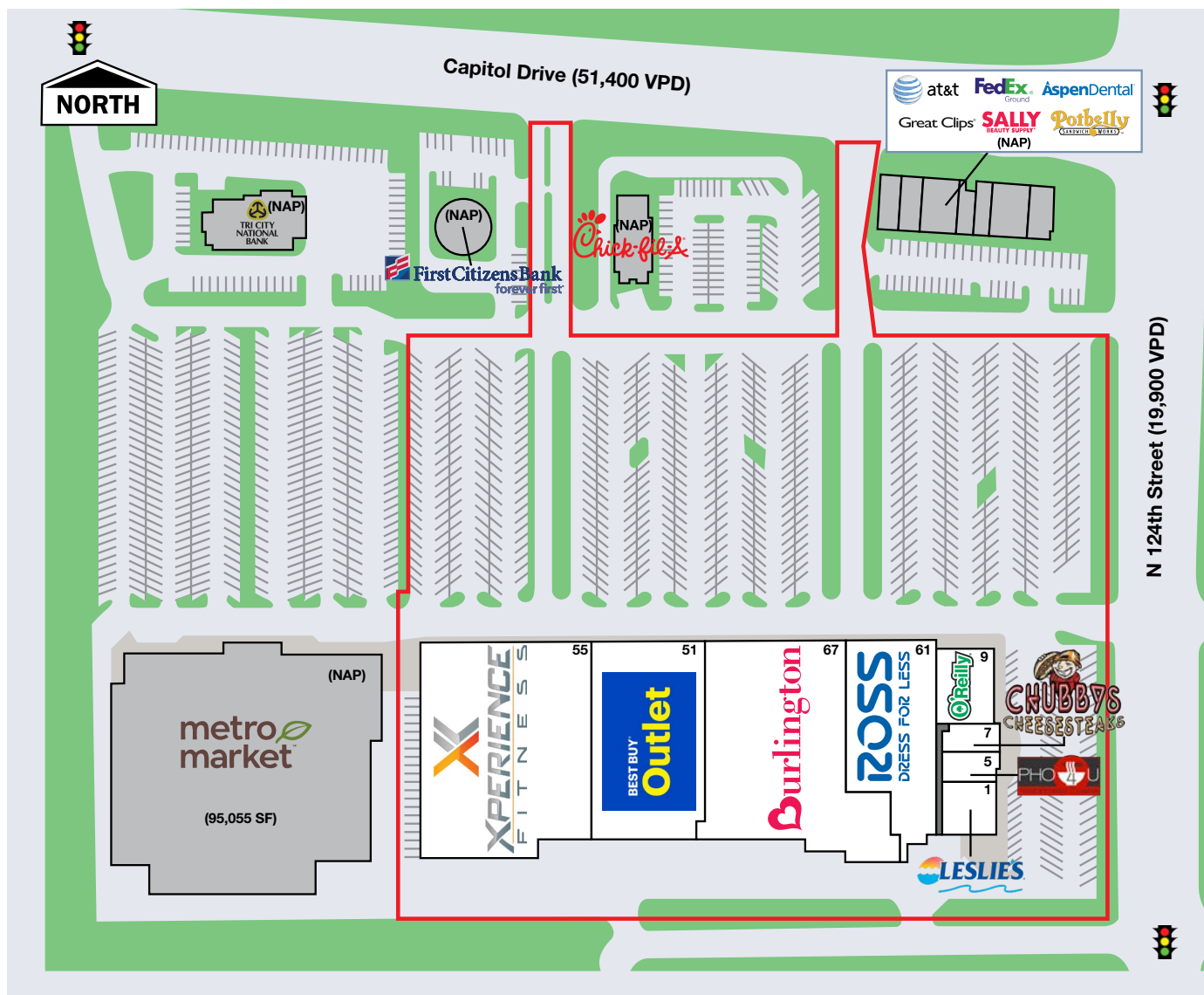
MEDIAN HOME VALUE
\$234,777



MEDIAN AGE
41.0



LEASING PLAN



Tenant	Unit	Square Feet
Leslie's Pool Supplies	1	3,900
Pho 4 U Vietnamese	5	2,450
Chubby's Cheesesteak	7	2,431
O'Reilly Auto Parts	9	6,815
Best Buy Outlet	51	34,872
Xperience Fitness	55	54,756
Ross Dress For Less	61	24,777
Burlington Coat Factory	67	48,783
Total		178,784

SOUTHEAST FACING AERIAL

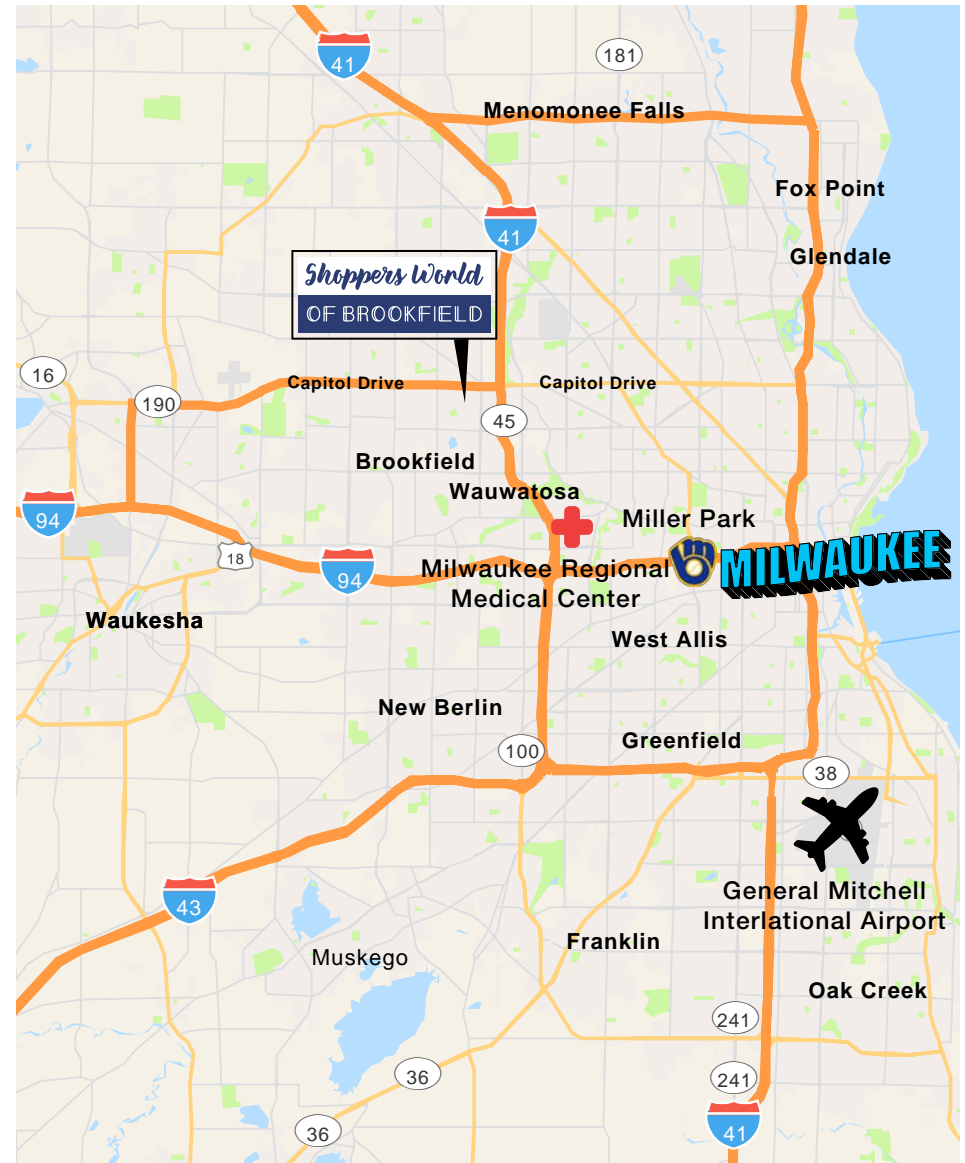


LOCATION & MARKET

- Shoppers World of Brookfield is located in Brookfield, Waukesha County, Wisconsin, less than 10 miles from downtown Milwaukee. The strong demographics profile of the customer base surrounding the center is reflected below:

Distance from Subject:	1 mile	3 miles	5 miles
2021 Population	2,312	73,085	241,578
Forecasted 2026 Population	2,328	73,570	243,475
% Change 2021 to 2026	0.7%	0.7%	0.8%
2021 Households	916	29,907	96,091
Forecasted 2026 Households	925	30,073	96,784
% Change 2021 to 2026	1.0%	0.6%	0.7%
2021 Median Home Value	\$255,256	\$234,777	\$219,061
2021 Daytime Demographics	9,048	81,853	254,756
2021 Average Household Income	\$113,474	\$95,706	\$90,133
2021 Median Household Income	\$94,887	\$71,340	\$64,323
2021 Per Capita Income	\$46,710	\$39,285	\$35,916
2021 Median Age	48.6	41.0	38.5

- Brookfield has the region's largest concentration of suburban office space combined with its proximity to downtown Milwaukee and convenient transportation, making it the premier location for new and relocating businesses in the Metropolitan Area. Many national and local enterprises have headquarters or significant offices among Brookfield's nearly 4 million square feet of industrial space and 6.8 million square feet of office space. Shoppers World of Brookfield enjoys a solid daytime population in excess of 254,700 people within a five-mile radius.
- The subject offering serves a dynamic trade area that has over 2.8 million square feet (excluding the 206,600-square-foot former Boston Store at Mayfair Mall) of retail and features 95% occupancy. In addition,, Mayfair Collection, a 400,000-square-foot generational retail development, opened in 2014 after the redevelopment of a former industrial site less than one mile south, bringing significant new retailers to the market including Nordstrom Rack, Whole Foods, HomeGoods, and Saks OFF 5th. Additional retailers in the trade area include Target, Hobby Lobby, ALDI, Lowe's, Dick's Sporting Goods, Home Depot, Meijer, and Ulta. The trade area commands some of the highest retail rates and generates many of the best sales performances in the greater Milwaukee area.
- Milwaukee's economy is well diversified between numerous sectors including trade, transportation, and utilities; manufacturing; educational and health services; and professional and business services. The MSA is also home to the headquarters of six Fortune 500 companies as of 2021: Northwestern Mutual, ManpowerGroup, Kohl's, Fiserv (headquartered in Brookfield), WEC Energy Group, and Rockwell Automation.





PROPERTY DESCRIPTION

- The subject offering features 178,784 square feet of retail space and is located on 19.8 acres that's shared with a Guaranty Bank ground lease originally constructed in 1970 with addition in 2005; a multi-tenant outlot constructed in 2006; and a Chick-fil-A ground lease constructed in 2014. **All three outlots are separately owned and not part of the subject offering.**
- Shoppers World is shadow-anchored by a separately owned 95,055-square-foot Metro Market (Kroger Co.).
- Shoppers World of Brookfield benefits from excellent roadside visibility along both Capitol Drive, as well as 124th Street. Convenient access to the center is provided by two curbs cuts on Capitol Drive and one on 124th Street. The site features abundant parking with a parking ratio of 4.8 spaces per 1,000 SF.



TENANCY

- Shoppers World of Brookfield is 100% leased to an array of national product category leaders including Ross Dress for Less (2026), Burlington (2027), Best Buy Outlet (2027), Xperience Fitness (2026), O'Reilly Auto Parts (2026), Leslie's Pool Supplies (2027), and shadow-anchored by a strong performing Metro Market. Ross and Burlington are two of the dominant national value soft goods retailers in the country. Xperience is a 12-unit chain with gyms throughout Wisconsin and Minnesota.
- The current rent roll features a stable weighted average remaining lease term of 4.3 years. There is no tenant rollover until 2026, providing an attractive investment opportunity with long-term leases in place.
- Additionally, ownership is finalizing a 5-year lease with an investment grade national tenant that will occupy the 34,872 square foot junior box.



For further information contact owner's exclusive representatives.



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