FALLS CROSSING INVESTMENT SALE

Drone Footage

OFFERING MEMORANDUM

FOUNDERS 3
REAL ESTATE SERVICES

N84 W15700 APPLETON AVENUE MENOMONEE FALLS, WI





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Information shown herein was provided by Seller/Lessor and/or third parties and has not been verified by the broker unless otherwise indicated.

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PROPERTY OVERVIEW

ACCESS
- Appleton Avenue
- Pilgrim Road
- Ridge Road

TRAFFIC COUNTS
- Appleton Avenue: 18,600 cpd
- Pilgrim Road: 20,500 cpd
- Menomonee Avenue: 7,300 cpd

PARKING
- ±136 Parking Spots

YEAR BUILT/RENOVATED
- 1965/1980

PARCEL
- 3.43 Acres (Tax Key #MNFV0037194)
- 0.34 Acres (Tax Key #MNFV0037194001)

ZONING
- C-1 Neighborhood Business

2024 NNN BREAKDOWN
- Real Estate Taxes: $1.29 PSF
- Insurance: $0.33 PSF
- CAM: $1.95 PSF

TOTAL: $3.57 PSF

High-Trafficked 3-Way Intersection Servicing a Combined 46,400 vehicles per day

AREA DEMOGRAPHICS

2024 Demographics

	1 MILE	3 MILE	5 MILE
Population	9,198	37,380	95,496
Median HH Income	$87,068	$97,883	$90,579
Total Employees	4,806	23,045	59,214

OVER $87K MEDIAN HOUSEHOLD INCOMES IN A 1,3, AND 5-MILE RADIUS OF THE SUBJECT PROPERTY

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OFFERING HIGHLIGHTS



OFFERING

Pricing	$6,250,000
Cap Rate	8.50%
Net Operating Income	$531,049
Lease Types	NNN
Landlord Responsibilities	Contact Broker

PROPERTY SPECIFICATIONS

Rentable Area	48,567 SF
Year Built/Remodeled	1965/1980
Ownership	Fee Simple (Land and Building)

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TENANT OVERVIEW

Dollar Tree is an attractive tenant for the Net Lease Investor who prioritizes a higher cap rate. New locations typically range between 8,000 - 12,000 gross square feet. Freestanding locations are typically located in a strong retail corridor with street presence, easy ingress/egress, and ample parking. Dollar Tree also targets regional or neighborhood centers anchored by "big box" discounters or dominant grocery stores for their stores. Though not as flashy as other prominent net lease tenants, Dollar Tree has found success focusing on its core consumer market of value minded customers.

Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America. In June 2015, Dollar Tree acquired Family Dollar Stores, Inc. and its more than 8,200 stores, which made Dollar Tree Inc, the leading operator of discount variety retail stores with 13,600 locations. Today, they now operate over 15,500 locations across the US.

Dollar Tree intends to drive future store openings by capitalizing on insights regarding location, target customer profile, competitive dynamics and cost structure. Over the long-term, Dollar Tree plans to operate more than 7,000 Dollar Tree stores and 12,000 Family Dollar stores across the United States.

O'Reilly Auto Parts is one of the dominant retailers in the auto parts sector.

O'Reilly's continues to be an attractive investment for investors due to their long term leases (15 - 20 years) periodic rent increases, two (2) - four (4) five-year renewal options, and investment grade rating. The automotive sector remains an investor favorite, as tenants like O'Reilly, show they can be successful in good and bad economic times. This resilience demonstrates the continuous demand in the automotive sector regardless of other factors.

O'Reilly Auto Parts was founded in 1957 as a single store in Springfield, Missouri and its headquarters are still located there. As of June 30, 2020, O'Reilly's has grown to 5,562 stores in 47 U.S. states and 21 stores in Mexico.

O'Reilly sells an extensive line of new, aftermarket and remanufactured automotive parts, maintenance items, tooling supplies, accessories, automotive tools, and professional service equipment. For years, it has focused on a dual-market strategy catering to both the "Do It For Me" professional service providers as well as "Do It Yourself" individual consumers. This dual strategy contributes to O'Reilly's success and is one of the competitive advantages O'Reilly has over its competitors, along with its strong distribution network.

Auto parts store properties remain in high demand among net lease investors as there are very few investment grade options that are priced below $2 million with the exception of dollar stores. The retail auto parts industry continues to thrive as the age of vehicles on the road continues to increase.

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TENANT OVERVIEW

SHOE CARNIVAL®
D/B/A ROGAN'S SHOES

Rogan's Shoes may be growing as it was acquired by Shoe Carnival for $45 million, indicating a significant investment and a valuation that suggests positive performance. The acquisition by a larger entity typically reflects confidence in the acquired company's business and potential for further expansion. Additionally, the CEO of Shoe Carnival has discussed an integration plan for Rogan's Shoes, which often involves strategic growth initiatives and operational enhancements to increase market reach and efficiency.

This acquisition expands Shoe Carnival's store count to 429, with plans to reach 500 by 2028. Rogan's Shoes is also expanding into a former retail space in Rib Mountain.

PET WORLD
WAREHOUSE OUTLET
all your pet needs.™

Pet World is a small, locally-owned pet store founded in 1978. Pet World has been in business for over forty years.

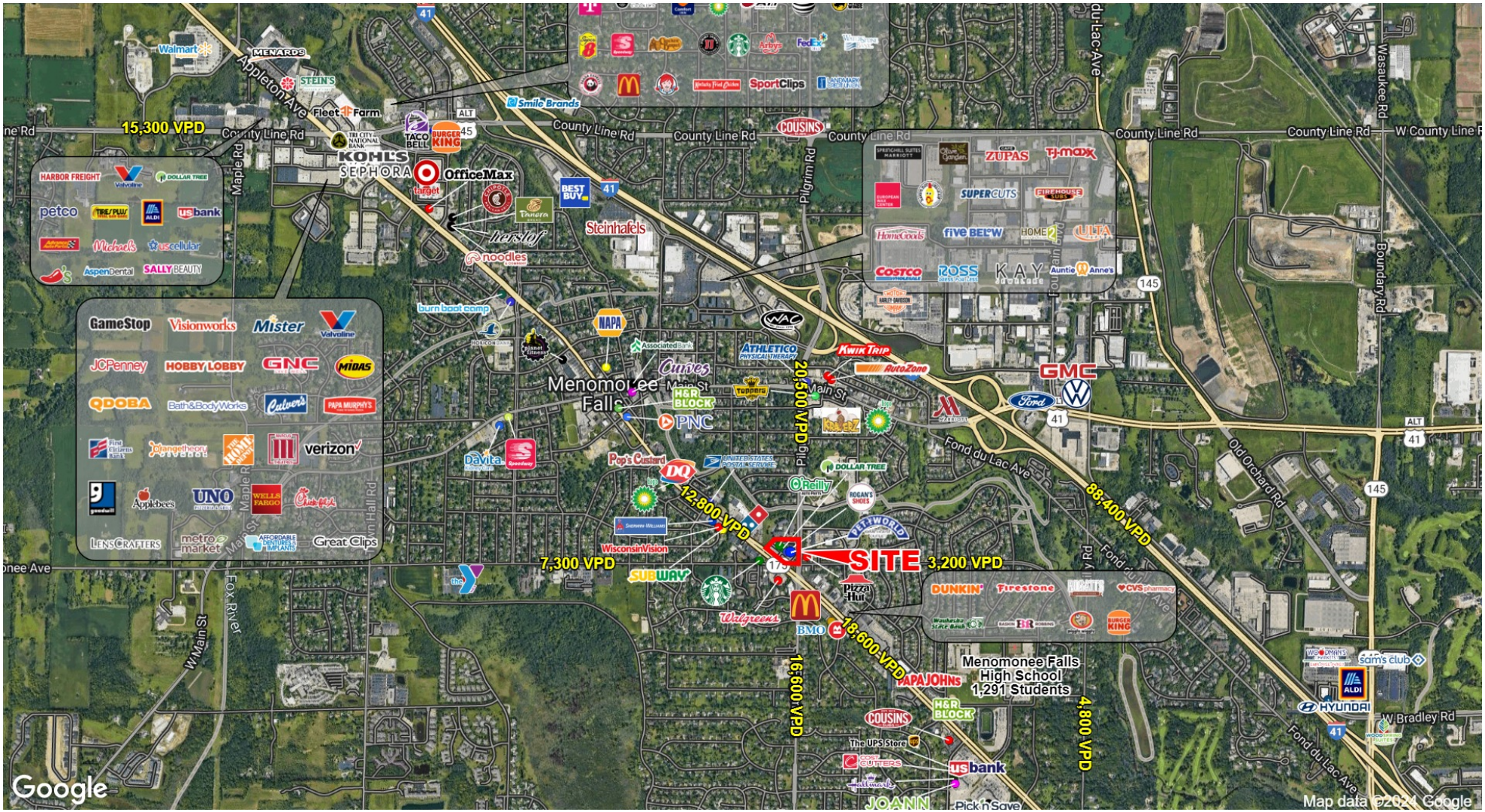
Pet World strives to meet their customers' needs with high-quality customer service. Paired with advanced knowledge about animals; Pet World has been thriving for over three decades.

Pet World specializes in bird, cat, dog, freshwater, saltwater fish, reptiles, and small animal needs.

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LOCATION & MARKET OVERVIEW







Demographics

The Village of Menomonee Falls, located about 15 miles northwest of Downtown Milwaukee, has a population of approximately 38,768 people as of 2024. It is the 4th most populous municipality in Waukesha County. The median age in Waukesha is 43.4 and it is home to over 1,530 businesses. It is located in the northeastern corner of Waukesha County, bordered to the North by County Line Rd and connected to Milwaukee via Interstate 41 and Appleton Ave (WI-175). Its location makes it a great destination to both live and work. It is part of the Milwaukee-Waukesha-West Allis Metropolitan Statistical Area with a total population of 1,575,179 as of 2024. By area, the Village of Menomonee Falls covers 33.3 square miles. The village is connected to the rest of Waukesha County and neighboring Milwaukee County by Interstate 41, Wisconsin Highway 175, Wisconsin Highway i45, as well as numerous MCTS and Waukesha Metro Transit routes.

Community

Menomonee Falls is home to nearly 19,000 employees. with the majority working in healthcare/social assistance, retail trade, and manufacturing. Major employers in the village include Kohl's, Froedtert Health, Enerpac Tool Group, and Harley Davidson.

Menomonee Falls is a charming village in Waukesha County, Wisconsin that offers a perfect blend of natural beauty, cultural attractions, and modern amenities. Nature lovers will be dlighted by the village's picturesque surroundings, including the breathtaking Menomonee River waterfall, the scenic Lepper Dam, the tranquil Riverwalk, and idyllic Lime Kiln Park. You can take a stroll or a bike ride through the village's lush greenery and enjoy the fresh air and the serene ambiance.

The Downtown District boasts an array of specialty shops, art galleries, creative studios, and enterainment centers that showcase the talents of local artists and designers. You can browse through unique souvenirs, admire stunning artworks, or participate in creative workshops and classes. When it comes to dining, Menomonee Falls won't disappoint. The village has an eclectic mix of eateries - restaurants, cafes, and pubs that cater to different tastes and preferences, including locally brewed beer and specialty coffee.

In addition to its natural and cultural attractions, Menomonee Falls also hosts a variety of events and festivals throughout the year. From the lively Falls Memorial Fest and the vibrant Falls Festival of the Arts to the relaxing Falls Lavender Fest and the weekly Beer Garden, there's always something happening in the village that brings the community together. With its friendly atmosphere, welcoming locals, and diverse offerings, Menomonee Falls is a must-visit destination for tourists who seek a balance between urban convenience and rural charm. Come and experience the magic of this hidden gem in Wisconsin.

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LOCATION & MARKET OVERVIEW - MENOMONEE FALLS

KEY FACTS

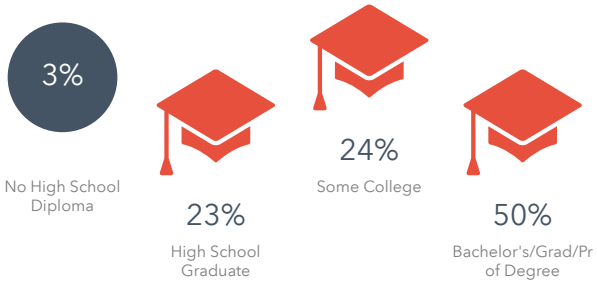
38,768
2024 Total Population (Esri)

43.4
Median Age

2.3
Average Household Size

$132,933
Average Household Income

EDUCATION



BUSINESS



1,539
Total Businesses

37,850
Total Employees

EMPLOYMENT



75%
White Collar

16%
Blue Collar

10%
Services

2.2%
Unemployment Rate

INCOME



$132,933
Average Household Income

$57,004
Per Capita Income

$418,111
Median Net Worth

2024 Households by income (Esri)

The largest group: $100,000 - $149,999 (20.9%)

The smallest group: <$15,000 (4.4%)

Indicator ▲	Value	Diff
<$15,000	4.4%	-0.5%
$15,000 - $24,999	5.0%	+0.8%
$25,000 - $34,999	5.4%	+1.3%
$35,000 - $49,999	7.2%	+0.2%
$50,000 - $74,999	15.6%	+1.4%
$75,000 - $99,999	11.7%	-0.8%
$100,000 - $149,999	20.9%	-0.6%
$150,000 - $199,999	12.6%	-0.8%
$200,000+	17.1%	-1.2%

Bars show deviation from Waukesha County

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LOCATION & MARKET OVERVIEW - WAUKESHA COUNTY

KEY FACTS

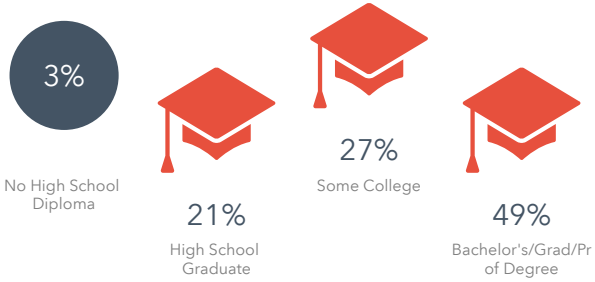
414,002
2022 Total Population (Esri)

44.4
Median Age

2.4
Average Household Size

$131,221
Average Household Income

EDUCATION



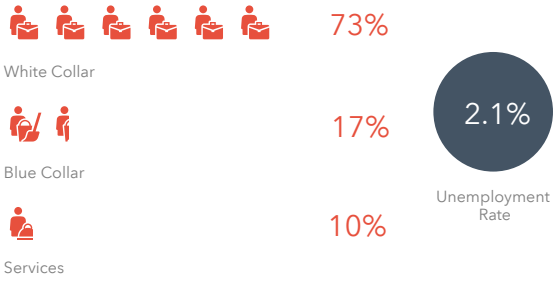
BUSINESS



16,758
Total Businesses

275,087
Total Employees

EMPLOYMENT



INCOME



$131,221
Average Household Income

$53,413
Per Capita Income

$350,792
Median Net Worth

2023 Households By Income (Esri)

The largest group: $100,000 - $149,999 (22.2%)
The smallest group: $15,000 - $24,999 (4.1%)

Indicator ▲	Value	Diff
<$15,000	4.6%	-3.8%
$15,000 - $24,999	4.1%	-2.6%
$25,000 - $34,999	4.8%	-3.0%
$35,000 - $49,999	8.9%	-3.0%
$50,000 - $74,999	14.9%	-3.5%
$75,000 - $99,999	13.5%	-0.5%
$100,000 - $149,999	22.2%	+4.3%
$150,000 - $199,999	12.2%	+4.5%
$200,000+	14.9%	+7.7%

Bars show deviation from 55 (Wisconsin)

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