

# Grocery Anchored Shopping Center

PROPERTY INFORMATION  
Executive Summary



## OFFERING SUMMARY

<b>Sale Price:</b>	\$7,500,000
<b>Price / SF:</b>	\$101.89
<b>Cap Rate:</b>	7.81%
<b>NOI:</b>	\$586,000
<b>Lot Size:</b>	7.23 Acres +/-
<b>Building Size:</b>	73,611 SF +/-
<b>Zoning:</b>	Commercial
<b>Market:</b>	Milwaukee
<b>Submarket:</b>	Sheboygan

## PROPERTY OVERVIEW

Piggly Wiggly anchored retail center along N 115th Street in Sheboygan. Strong mix of tenants including Piggly Wiggly, Family Dollar, Little Caesars, H&R Block, Vision Mart, Hawaiian Tan and The Pig Stop Fueling center. Monument signage provides visibility. The center produces an NOI of approximately \$589,000 at a 80% occupancy rate. Opportunity to add value by developing the existing out lots and remaining 5,900 sf of vacancy. Plenty of parking available on-site.

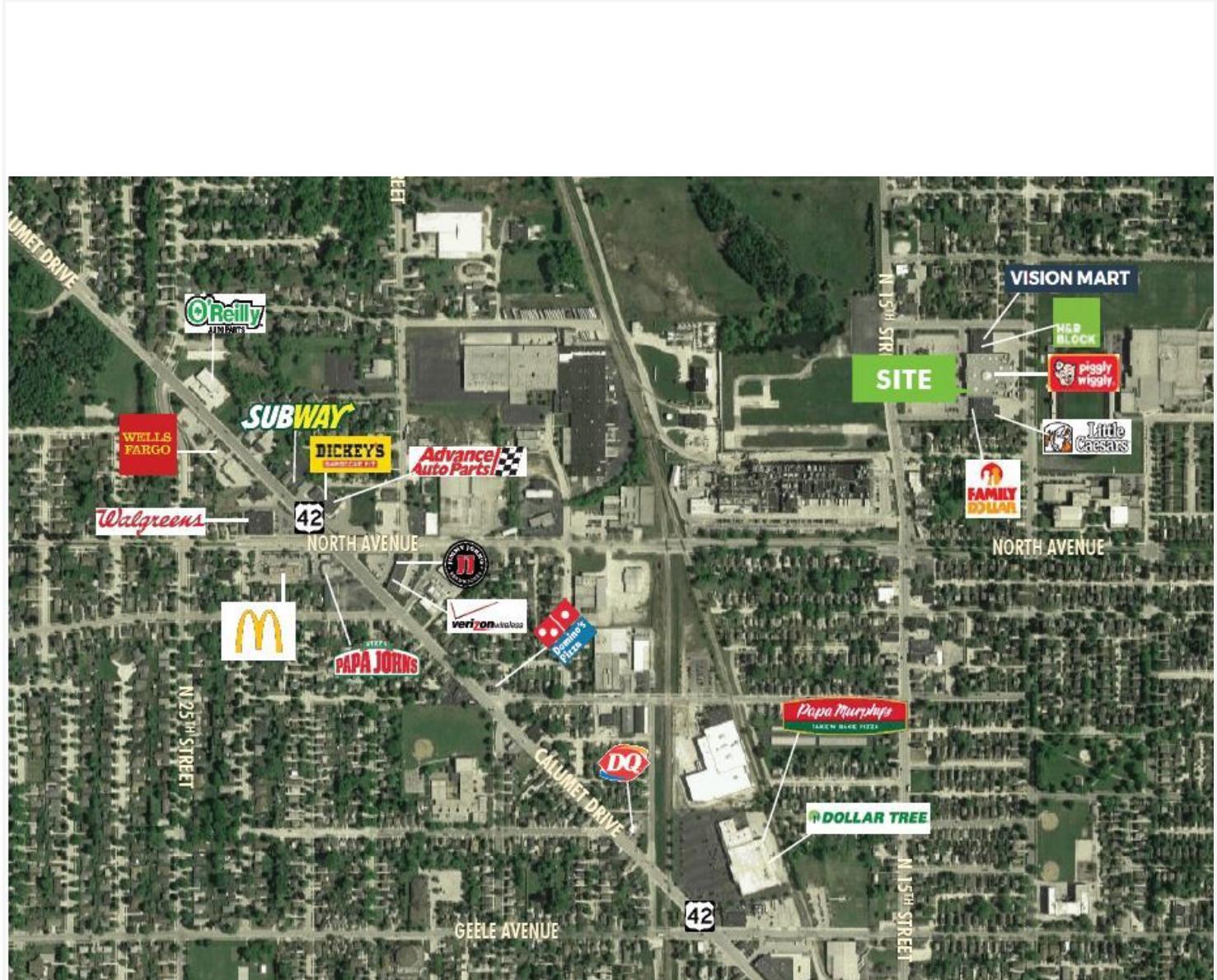
## LOCATION OVERVIEW

Sheboygan is a popular tourist destination on Lake Michigan. Sheboygan is just 55 miles north of Milwaukee, 60 miles south of Green Bay, 110 miles northeast of Madison, 140 miles north of Chicago. High image neighborhood grocery anchored center by Piggly Wiggly along with prominent national and regional co tenants. The site offers great visibility and accessibility with 475' of frontage along N 15th Street. Close proximity to North High School (WSHS) and Urban middle School with a combined over 2,200 students. Strong customer draw from adjacent neighborhoods.

Co-Brokered with The Eprus Group, Inc, Wisconsin Licensed

# Grocery Anchored Shopping Center

Area Retailers



Aerial Retailers

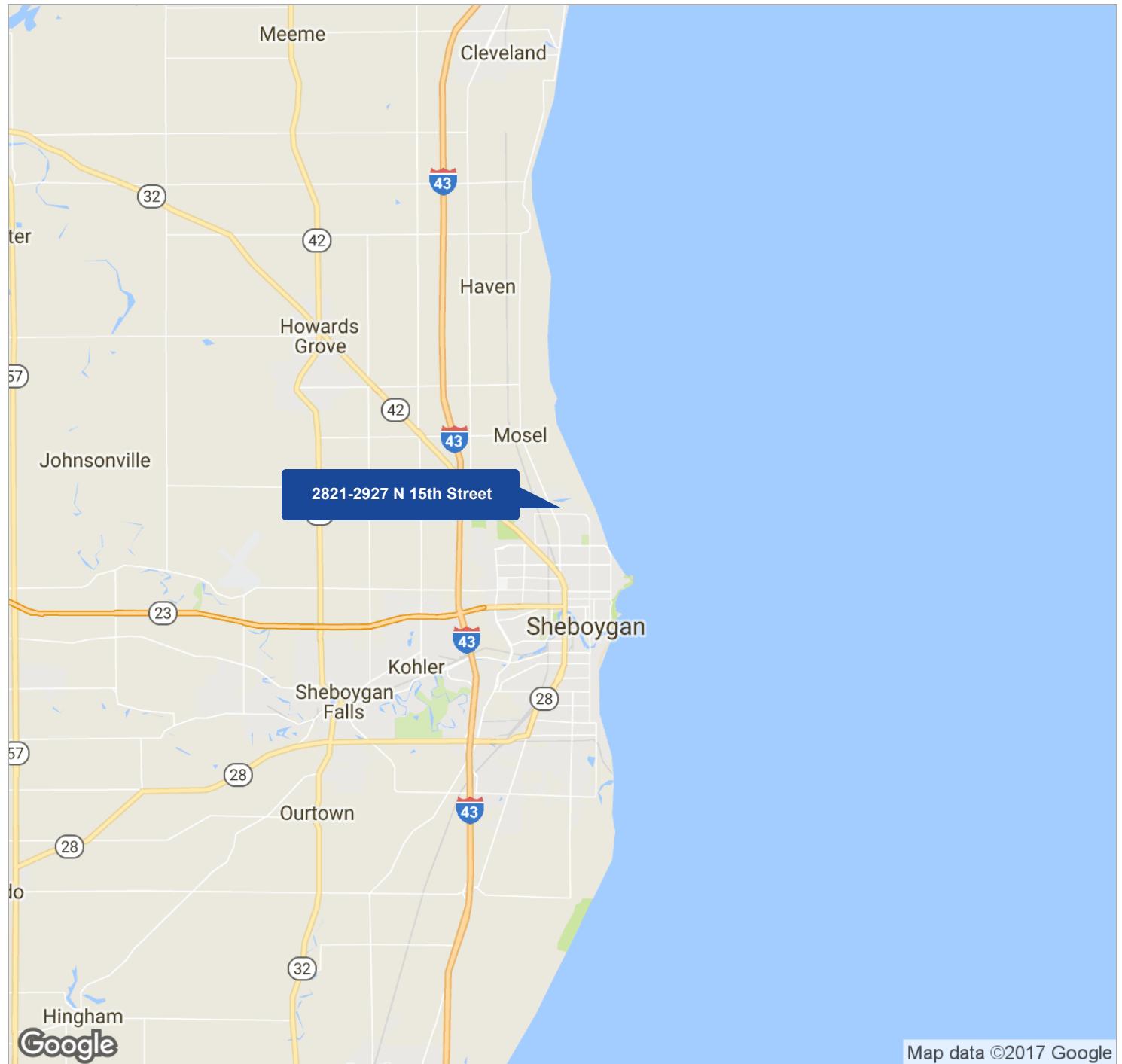
# Grocery Anchored Shopping Center

[Additional Photos](#)



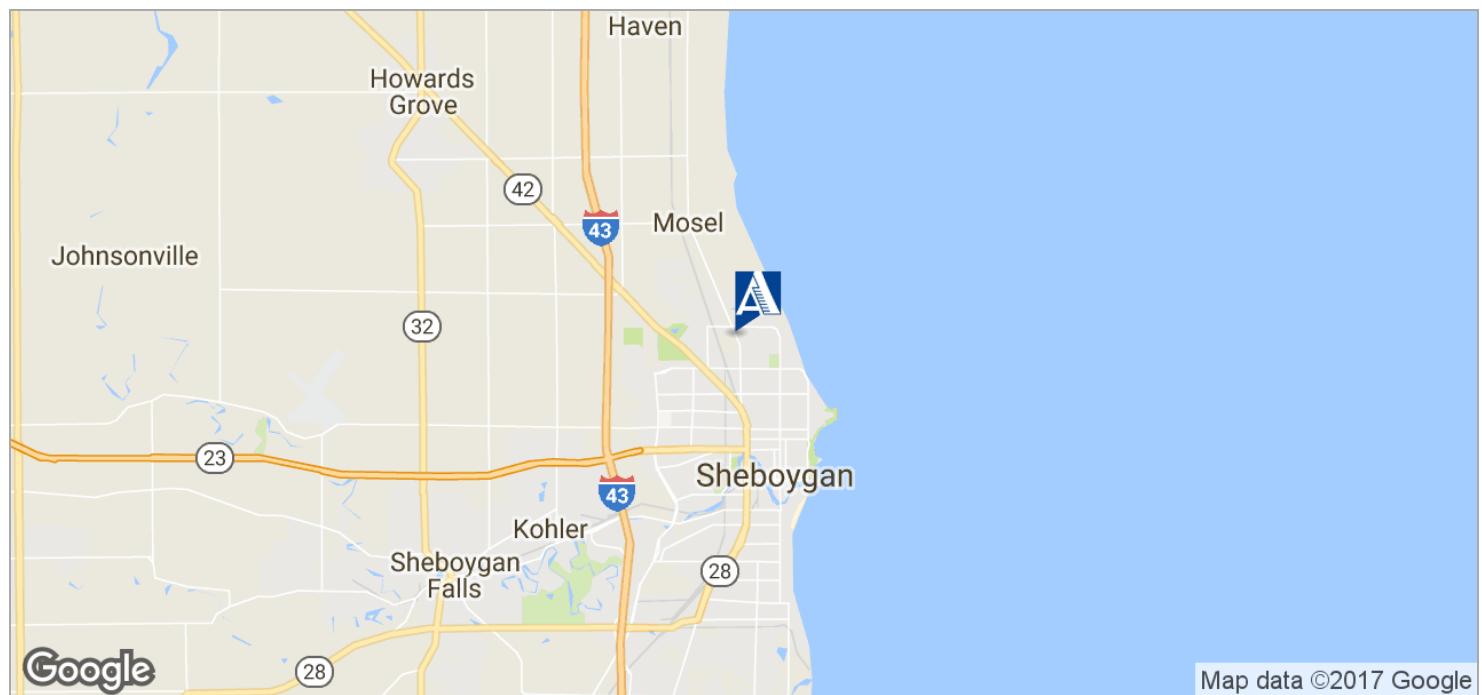
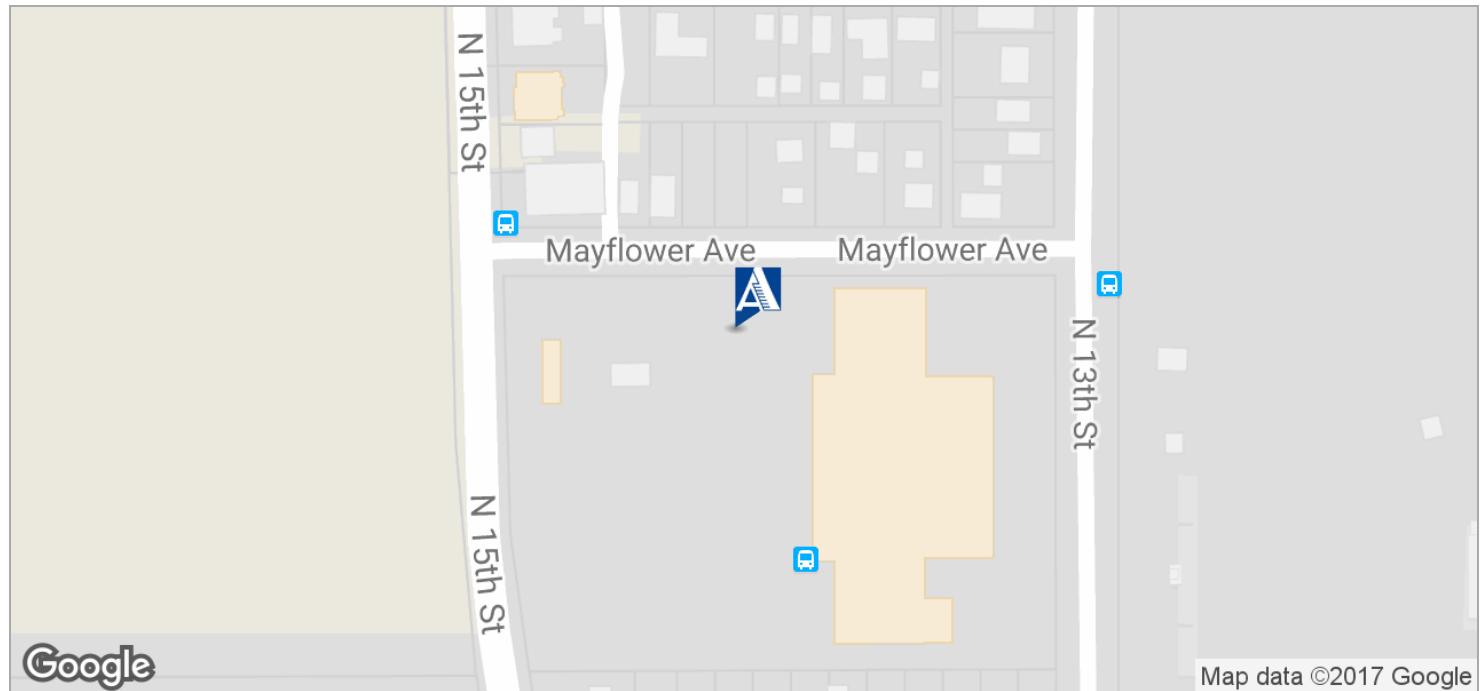
# Grocery Anchored Shopping Center

Regional Map



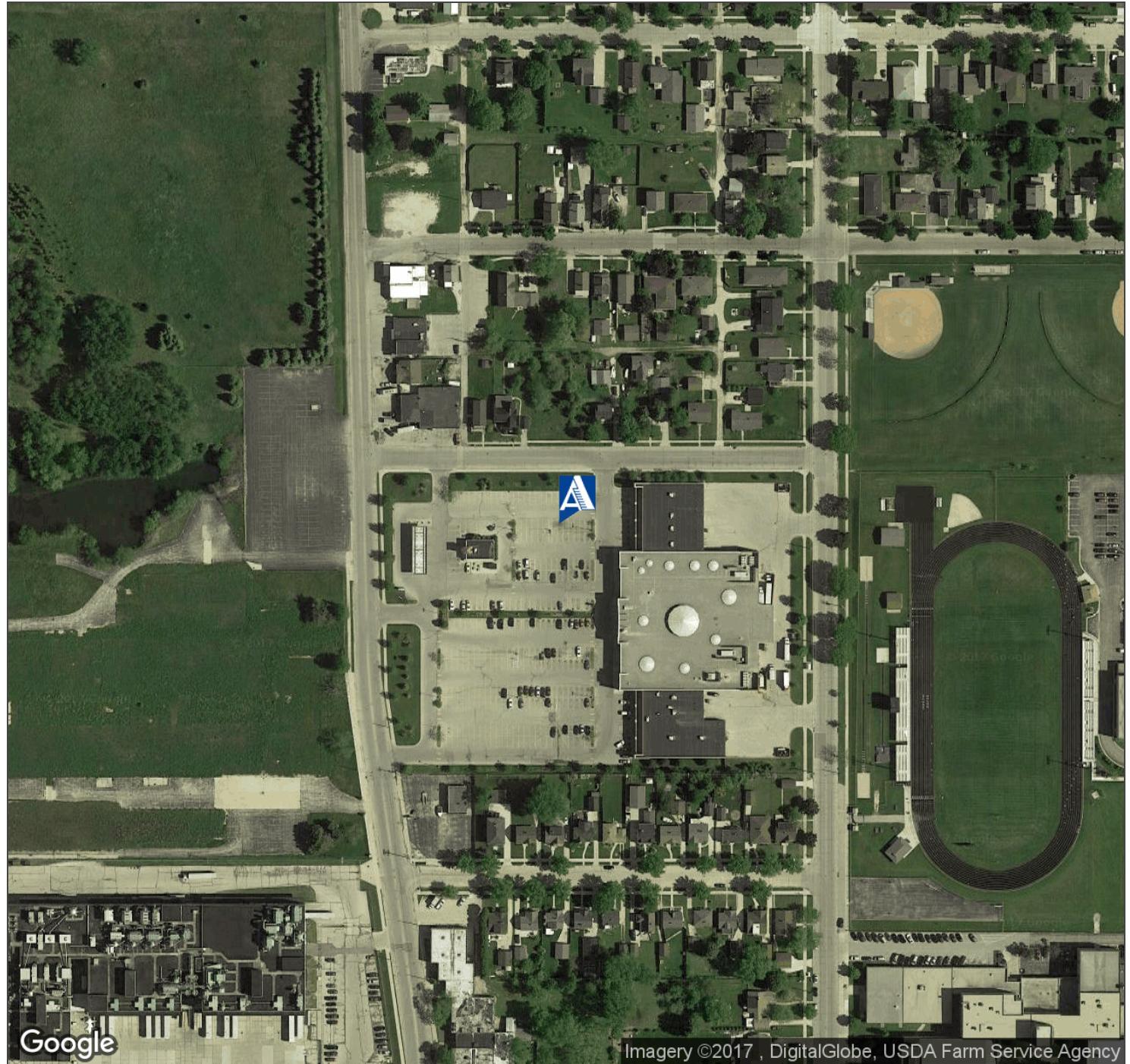
# Grocery Anchored Shopping Center

Location Maps



# Grocery Anchored Shopping Center

Aerial Map



# Grocery Anchored Shopping Center

Site Plan



## SITE PLAN



# Grocery Anchored Shopping Center

## Financial Summary

### INVESTMENT OVERVIEW

	NORTHGATE SHOPPING CENTER
Price	\$7,500,000
Price per SF	\$101.89
CAP Rate	7.8%
Cash-on-Cash Return (yr 1)	7.81 %
Total Return (yr 1)	\$586,000
Debt Coverage Ratio	-

### OPERATING DATA

	NORTHGATE SHOPPING CENTER
Gross Scheduled Income	-
Other Income	-
Total Scheduled Income	-
Vacancy Cost	-
Gross Income	\$781,542
Operating Expenses	\$195,711
Net Operating Income	\$586,000
Pre-Tax Cash Flow	\$586,000

### FINANCING DATA

	NORTHGATE SHOPPING CENTER
Down Payment	\$7,500,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

# Grocery Anchored Shopping Center

**Income & Expenses**

INCOME SUMMARY	NORTHGATE SHOPPING CENTER	PER SF
Net Rent	\$585,819	\$7.96
Common Area Maintenance	\$75,000	\$1.02
Taxes	\$120,722	\$1.64
<b>GROSS INCOME</b>	<b>\$781,542</b>	<b>\$10.62</b>
EXPENSE SUMMARY	NORTHGATE SHOPPING CENTER	PER SF
Common Area Maintenance	\$75,000	\$1.02
Taxes	\$120,711	\$1.64
<b>GROSS EXPENSES</b>	<b>\$195,711</b>	<b>\$2.66</b>
<b>NET OPERATING INCOME</b>	<b>\$586,000</b>	<b>\$7.96</b>

# Grocery Anchored Shopping Center

Rent Roll

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	PRICE PER SF/YR
Piggly Wiggly #331	2905	50,000	8-3-2003		\$350,000	67.92	\$7.00
Family Dollar	2821	8,000	11-12-2002	4-30-2023	\$74,800	10.87	\$9.35
H&R Block	2915	2,500	11-1-2003	4-30-2021	\$30,000	3.4	\$12.00
Little Caesar's	2825	2,000	9-20-2008	5-31-2022	\$33,100	2.72	\$16.55
The Pig Stop	2917	1,461	MTM		\$47,994	1.98	\$32.85
Vision Mart	2923	1,250	8-1-2008	7-31-2018	\$19,925	1.7	\$15.94
Vacant	2927	4,200				5.71	
Vacant	2919	1,700				2.31	
Hawaiian Tan	2829	2,500	1-1-2013	8-31-2020	\$30,000	3.4	\$12.00
<b>Totals/Averages</b>		<b>73,611</b>			<b>\$585,819</b>		<b>\$7.96</b>

# Grocery Anchored Shopping Center

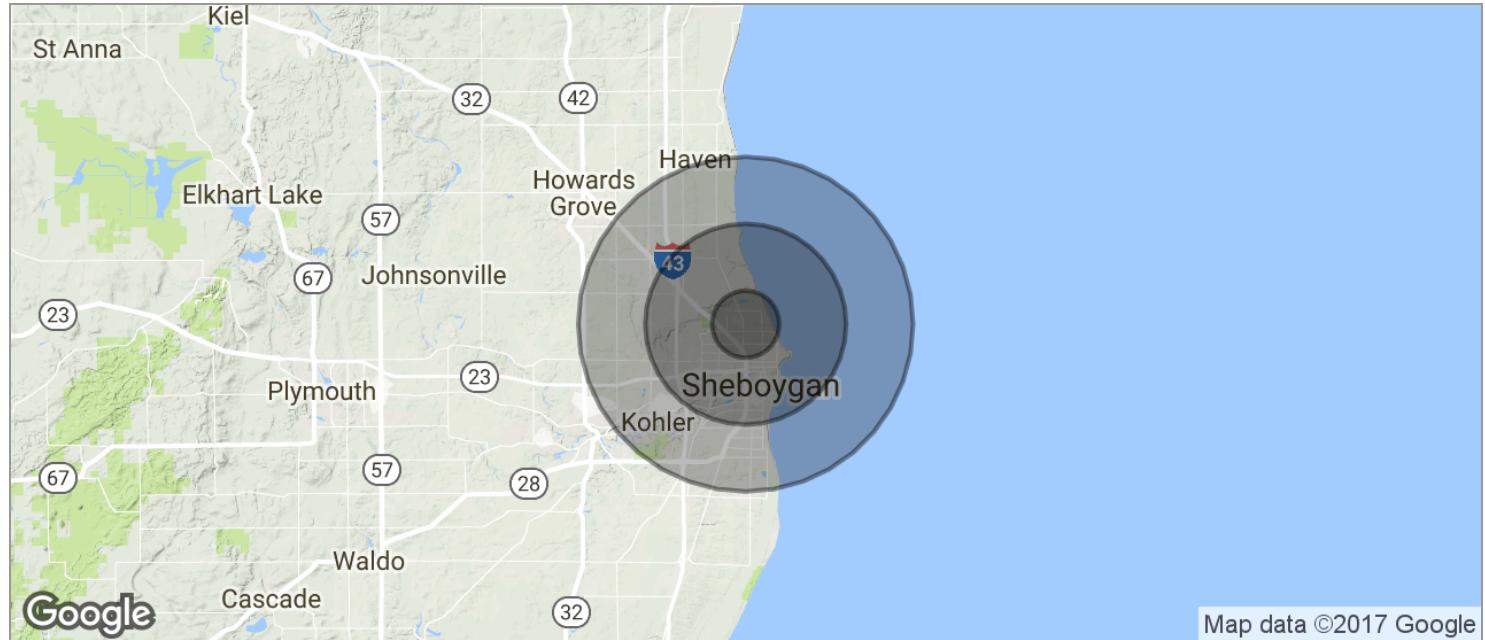
**Demographics Report**

	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
<b>Total households</b>	5,416	18,344	28,337
<b>Total persons per hh</b>	2.4	2.4	2.4
<b>Average hh income</b>	\$52,559	\$52,378	\$54,935
<b>Average house value</b>	\$135,604	\$145,221	\$158,102
	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
<b>Total population</b>	12,864	43,826	67,558
<b>Median age</b>	37.0	36.8	38.4
<b>Median age (male)</b>	36.5	35.9	37.7
<b>Median age (female)</b>	37.6	37.7	39.3
	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
<b>Total population - White</b>	10,322	35,791	56,266
<b>% White</b>	80.2%	81.7%	83.3%
<b>Total population - Black</b>	155	836	1,237
<b>% Black</b>	1.2%	1.9%	1.8%
<b>Total population - Asian</b>	1,167	3,778	5,471
<b>% Asian</b>	9.1%	8.6%	8.1%
<b>Total population - Hawaiian</b>	0	0	0
<b>% Hawaiian</b>	0.0%	0.0%	0.0%
<b>Total population - Indian</b>	164	452	553
<b>% Indian</b>	1.3%	1.0%	0.8%
<b>Total population - Other</b>	735	2,103	2,722
<b>% Other</b>	5.7%	4.8%	4.0%
	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
<b>Total population - Hispanic</b>	1,132	4,449	5,686
<b>% Hispanic</b>	8.8%	10.2%	8.4%

\* Demographic data derived from 2010 US Census

# Grocery Anchored Shopping Center

Demographics Map



<b>POPULATION</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
TOTAL POPULATION	12,864	43,826	67,558
MEDIAN AGE	37.0	36.8	38.4
MEDIAN AGE (MALE)	36.5	35.9	37.7
MEDIAN AGE (FEMALE)	37.6	37.7	39.3
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
TOTAL HOUSEHOLDS	5,416	18,344	28,337
# OF PERSONS PER HH	2.4	2.4	2.4
AVERAGE HH INCOME	\$52,559	\$52,378	\$54,935
AVERAGE HOUSE VALUE	\$135,604	\$145,221	\$158,102
<b>RACE</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
% WHITE	80.2%	81.7%	83.3%
% BLACK	1.2%	1.9%	1.8%
% ASIAN	9.1%	8.6%	8.1%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	1.3%	1.0%	0.8%
% OTHER	5.7%	4.8%	4.0%
<b>ETHNICITY</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
% HISPANIC	8.8%	10.2%	8.4%

\* Demographic data derived from 2010 US Census



Northgate Shopping Center  
2821-2927 N 15th Street, Sheboygan, WI 53083

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