

Marcus & Millichap
TAG INDUSTRIAL GROUP

1200 MOUNT VIEW LANE

ATHENS, WI 54411

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Property Sits in Close Proximity to Highway 97
- 172.5 Acres for Future Development or Expansion Purposes
- Absolute Net Lease with Zero Landlord Responsibilities
- Personal Guarantee in Place with High Credit Personal Investors
- Property and Land are Used by the Bushman Family for Jade Mining and Maple Sap Harvesting
- Potential Buy-Out in 2028 Allows for Full Payment of Lease Plus \$700,000, and Ability to Retain 52 Acres

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1200 Mount View Lane in Athens, Wisconsin, leased to Bushman Family, LLC. The subject property consists of approximately 8,800 square feet of space and is situated on 12.57 acres plus 160 additional acres of a separate non-contiguous parcels. The asset features close proximity to Highway 97 and surplus land for future development or expansion purposes. Bushman Family is signed to an absolute net lease with zero landlord responsibilities. The lease is accompanied by a personal guarantee that is backed by high credit personal investors. Furthermore, the lease includes provisions in 2028 for a full lease payout, a right-to-purchase at \$700,000, and the buyer retainment of 52 acres of land.

Under Wisconsin Jade, LLC, the tenant operates the only nephrite jade quarry in the continental United States. The quarry holds 4.6 million cubic yards of nephrite jade, valued at \$85.6 million. At current capacity, the mine produces 300,000 tons of crushed stone and 12,000 tons of dimensional stone each year. Thanks to low production costs, Wisconsin Jade sells several types of secondary products such as landscaping stone and road base under the company, Black Rock Custom Cutting & Stone.

The area of Wausau, Wisconsin was originally settled by lumbermen during the 19th century. With the help of the Wisconsin River, Wausau developed into a major producer of paper products. Today, the Wausau economy is a diverse market consisting of manufacturing, retail trade, healthcare, and finance. In 1983, an eight-block enclosed shopping mall was developed in downtown Wausau, and to this day, continues to be a successful shopping center that draws shoppers from around the region. In recent years, the city has entered into several highly successful private-public partnerships. These partnerships have transformed the skyline and vistas of the downtown river's edge. In addition, these projects have increased the tax base and employment in the community. Newer developments include the Dudley Tower, Eye Clinic of Wisconsin, Jefferson Street Inn, The Palladian, and the Wausau Benefits/Wipfli Building.

PROPERTY DETAILS

1200 MOUNT VIEW LANE,
ATHENS, WI 54411

Number of Suites	1
Number of Buildings	1
Total Square Feet	8,800
Warehouse Square Feet	8,404
Office Square Feet	396
Office Ratio	5%
Year Built	2006
Lot Size	12.57 Acres Plus 160 Additional Acres Of A Separate Parcel Non-Contiguous
Type of Ownership	Fee Simple
Clear Height	24'-35'
Parking Surface	Crushed Gravel
Building Class	C
Tenancy	Single
Grade Level Doors	6
Construction	Metal
Type of Lighting	Fluorescent
Zoning	I-1 Industrial
Roof Type	Pitched Metal





1200 MOUNT VIEW LANE

ATHENS, WI 54411

OFFERING PRICE
\$2,460,000

CAP RATE
7.11%

PRO-FORMA CAP RATE
7.26%

Offering Price	\$2,460,000
Cap Rate	7.11%
Pro-Forma Cap Rate	7.26%
Price/SF	\$279.55
Total Square Feet	8,800
Rental Rate	\$19.89
Tenancy	Single
Occupancy	100.00%

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2022 Marcus & Millichap. All rights reserved. (Activity ID: ZAD0040105)

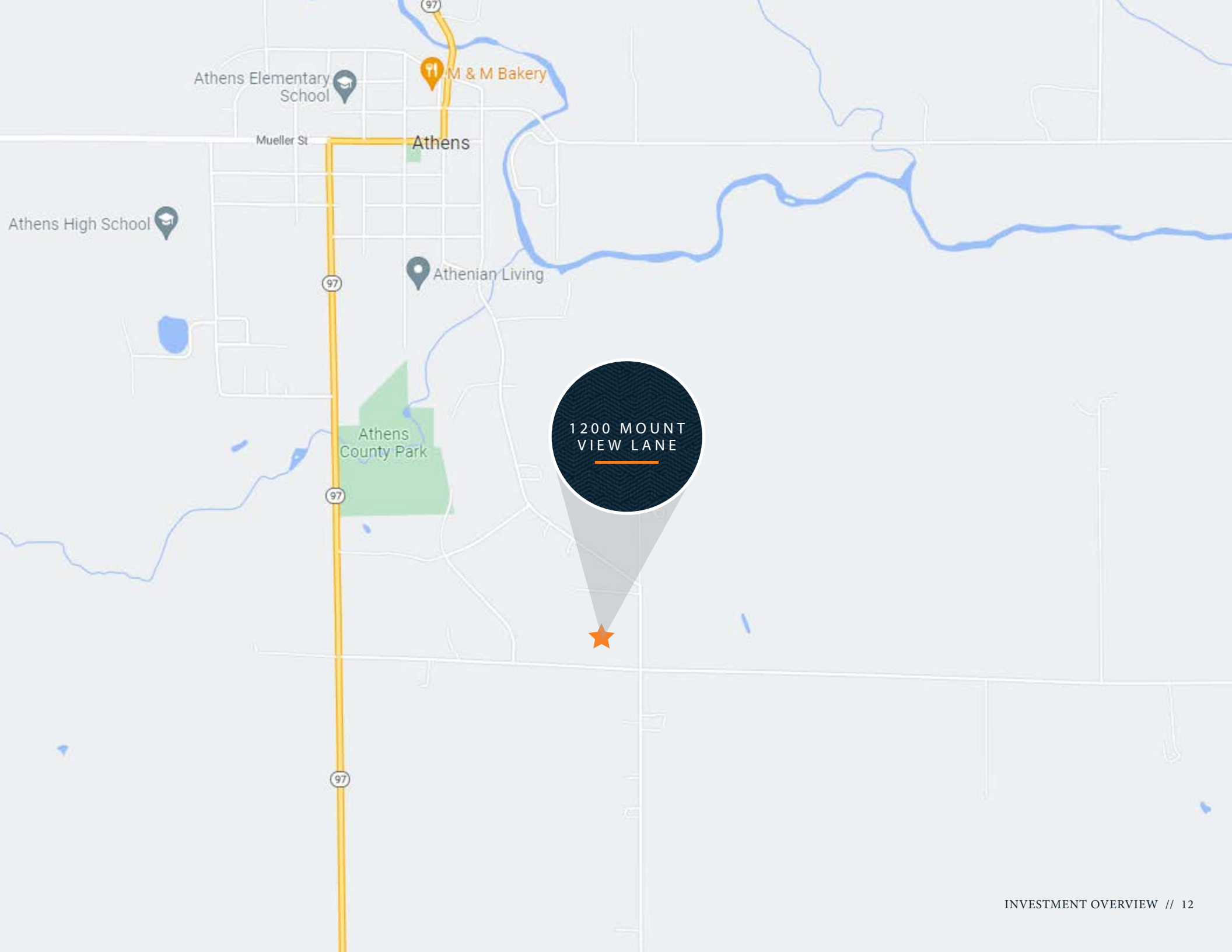
RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
Bushman Family, LLC.	Suite 1	8,800	100.0%	8/1/21	8/1/41	\$19.89	\$14,583	\$174,996	\$178,500	Aug-2022	2% Annual Increases	NNN	Two (15) Year Periods at FMV
Total		8,800				\$19.89	\$14,583	\$174,996	\$178,500				
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$14,583						Occupied Current Rents: \$14,583		Unoccupied Current Rents: \$0					

Notes: 2% Annual Increases Years 1-->6
 1.5% Annual Increases Years 6-->20
 Tenant has right to purchase after seven years of tenancy, see broker for details.
 Tenant Responsible for Roof, Structure, and HVAC (Absolute Net)
 Sale Includes an Additional 160 Acres within Lincoln, County. Non-Contiguous to Property

OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	174,996		19.89	178,500		20.28
Expense Reimbursement Income						
Net Lease Reimbursement						
Total Reimbursement Income	\$8,346	100.0%	\$0.95	\$8,346	100.0%	\$0.95
Effective Gross Revenue	\$183,342		\$20.83	\$186,846		\$21.23
Operating Expenses	Current		Per SF	Pro Forma		Per SF
Total Expenses	\$8,346		\$0.95	\$8,346		\$0.95
Expenses as % of EGR	4.6%			4.5%		
Net Operating Income	\$174,996		\$19.89	\$178,500		\$20.28



Athens Elementary School

M & M Bakery

Mueller St

Athens

Athens High School

Athenian Living

Athens County Park

1200 MOUNT VIEW LANE



1200 MOUNT
VIEW LANE

Black Rock Ready Mix

Mt View Ln

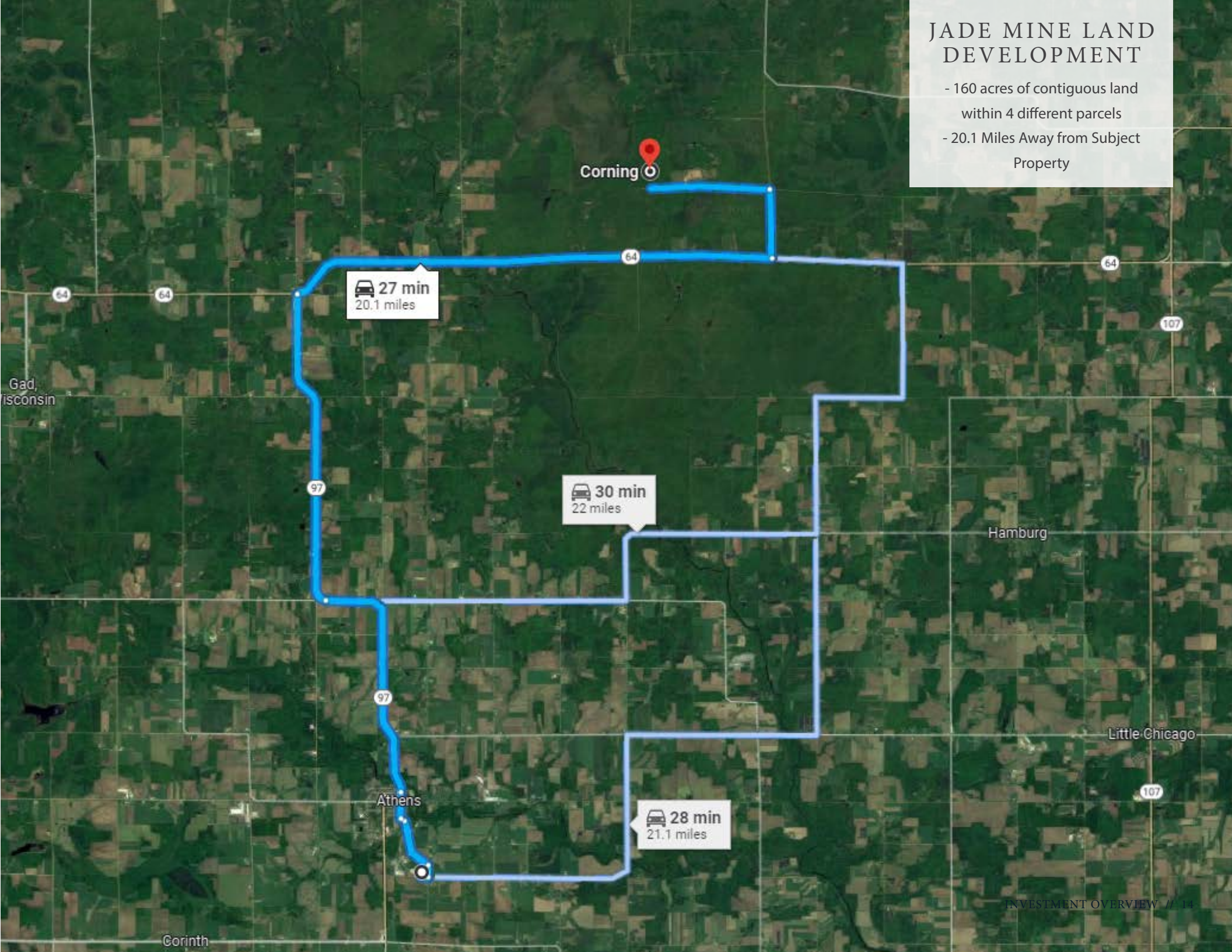
Mt View Ln

Mt View

Plover Rd

JADE MINE LAND DEVELOPMENT

- 160 acres of contiguous land within 4 different parcels
- 20.1 Miles Away from Subject Property







WISCONSIN JADE, LLC (BUSHMAN FAMILY, LLC)

Wisconsin Jade, LLC, a subsidiary of Bushman Family, LLC, is the only operating nephrite jade quarry in the continental United States. The bedrock deposit was discovered in the 1970s and samples of the material have been verified by the University of Wisconsin. In 2014, the Gemological Institute of America endorsed the deposits as nephrite jade. All of the mineral rights are fully owned and registered by Wisconsin Jade and permitted for extraction with the state of Wisconsin. Wisconsin Jade's mine deposit is permitted for 70 acres at a depth of 80 feet. Wisconsin Jade produces stones with a variety of colors ranging from nearly white to dark green, with the jade occurring in large blocks suitable for a variety of decorative uses. The quarry holds 4.6 million cubic yards of nephrite jade, valued at \$85.6 million. At current capacity, the mine produces 300,000 tons of crushed stone and 12,000 tons of dimensional stone each year.

Unlike many of their foreign competitors, Wisconsin Jade has access to major road and rail systems, which greatly reduces transportation costs to buyers. Moderate temperatures not only allow for year-round mining, but also reduce the cost of operating and maintaining machinery. Under Black Rock Custom Cutting & Stone, Wisconsin Jade sells several types of secondary products such as landscaping stone and road base that other producers do not offer. These products bring a premium to the market due to their unique and exotic look.

CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 2,399 debt and equity financings in 2021



National platform operating within the firm's brokerage offices



\$10.4 billion total national volume in 2021



Access to more capital sources than any other firm in the industry

WHY MMCC?

Optimum financing solutions to enhance value

Enhanced control through MMCC's ability to qualify investor finance contingencies

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings



SECTION 2

MARKET OVERVIEW

Marcus & Millichap

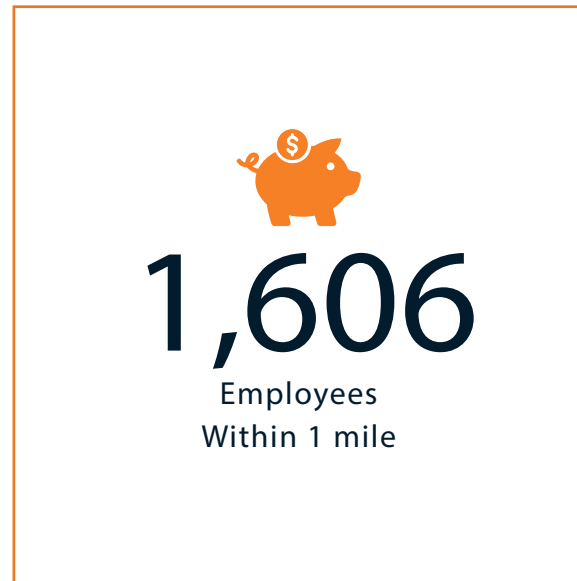
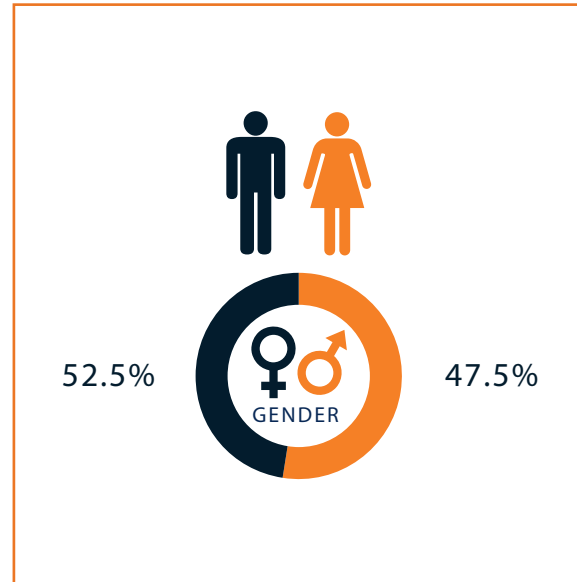
WAUSAU

WISCONSIN

Founded as a major paper producer, present day Wausau, Wisconsin is a diverse market consisting of manufacturing, retail trade, healthcare, and finance. Retail shopping is anchored by the eight-block enclosed shopping mall in downtown Wausau. In an effort to revitalize the city, local officials have entered into several highly successful private-public partnerships that have resulted in several developments, including the Dudley Tower and The Palladian.



DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	460	1,990	3,352
2021 Estimate			
Total Population	454	1,945	3,252
2010 Census			
Total Population	447	1,886	3,118
2000 Census			
Total Population	448	1,874	3,068
Daytime Population			
2021 Estimate	408	1,555	2,490
HOUSEHOLDS			
2026 Projection			
Total Households	199	774	1,218
2021 Estimate			
Total Households	195	751	1,175
Average (Mean) Household Size	2.4	2.5	2.7
2010 Census			
Total Households	188	719	1,111
2000 Census			
Total Households	179	676	1,031

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	2.0%	2.0%	2.1%
\$150,000-\$199,999	3.0%	2.8%	2.6%
\$100,000-\$149,999	15.8%	15.1%	14.5%
\$75,000-\$99,999	17.6%	18.0%	18.4%
\$50,000-\$74,999	21.4%	22.2%	23.4%
\$35,000-\$49,999	12.0%	12.1%	12.1%
\$25,000-\$34,999	11.6%	11.4%	11.0%
\$15,000-\$24,999	9.8%	9.2%	8.5%
Under \$15,000	6.8%	7.1%	7.4%
Average Household Income	\$75,775	\$74,900	\$74,534
Median Household Income	\$63,134	\$63,048	\$63,400
Per Capita Income	\$32,471	\$28,938	\$26,961
POPULATION PROFILE			
Population By Age			
2021 Estimate Total Population	454	1,945	3,252
Under 20	25.2%	26.7%	28.4%
20 to 34 Years	16.8%	16.3%	16.0%
35 to 39 Years	6.5%	6.3%	6.0%
40 to 49 Years	13.2%	13.0%	12.6%
50 to 64 Years	18.6%	19.1%	19.5%
Age 65+	19.8%	18.6%	17.4%
Median Age	41.1	40.6	39.6
Population 25+ by Education Level			
2021 Estimate Population Age 25+	314	1,319	2,149
Elementary (0-8)	5.5%	5.9%	6.4%
Some High School (9-11)	6.0%	6.4%	6.8%
High School Graduate (12)	45.6%	47.0%	48.0%
Some College (13-15)	14.8%	14.7%	14.9%
Associate Degree Only	12.2%	11.6%	10.9%
Bachelor's Degree Only	11.0%	10.4%	9.7%
Graduate Degree	4.8%	4.1%	3.3%
Travel Time to Work			
Average Travel Time to Work in Minutes	25.0	26.0	26.0

DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:

3 **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:

- 8 (a) The duty to provide brokerage services to you fairly and honestly.
- 9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.
- 12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 42-51).
- 14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 23-41).
- 16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
- 17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.

19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

23 **CONFIDENTIALITY NOTICE TO CUSTOMERS** The Firm and its Agents will keep confidential any information given to the
24 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person
25 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
26 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the
27 Firm is no longer providing brokerage services to you.

- 28 The following information is required to be disclosed by law:
- 29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).
 - 30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
31 report on the property or real estate that is the subject of the transaction.

32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a
34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.

35 **CONFIDENTIAL INFORMATION:** _____

36 _____

37 _____

38 **NON-CONFIDENTIAL INFORMATION** (the following information may be disclosed by the Firm and its Agents): _____

39 _____

40 _____

41 _____ *(Insert information you authorize to be disclosed, such as financial qualification information.)*

42 **DEFINITION OF MATERIAL ADVERSE FACTS**

43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
45 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
46 or affects or would affect the party's decision about the terms of such a contract or agreement.

47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
51 contract or agreement made concerning the transaction.

52 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
53 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
54 <http://www.doc.wi.gov> or by telephone at 608-240-5830.

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