



Marcus & Millichap Marcus & Millichap  
TAG INDUSTRIAL GROUP THE HATCHER COE GROUP

# RACINE FLEX & SELF-STORAGE

1220 MOUND AVENUE, RACINE, WI 53404



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1220 MOUND AVENUE  
RACINE, WI 53404

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# SECTION 1

EXECUTIVE SUMMARY

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## RACINE FLEX & SELF-STORAGE

# SUMMARY OF TERMS

### INTEREST OFFERED

The fee simple interest in Racine Flex & Self-Storage, an industrial property located at 1220 Mound Avenue, Racine, Wisconsin 53404

### TERMS OF SALE

Racine Flex & Self-Storage is being offered at a price of \$20,000,000.

### PROPERTY TOURS

All property tours must be arranged with the Marcus & Millichap listing agents. At no time shall the tenants, on-site management or staff be contacted without prior approval.



## RACINE FLEX &amp; SELF-STORAGE

# 718,287 SF INDUSTRIAL PROPERTY IN RACINE, WISCONSIN

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1220 Mound Avenue in Racine, Wisconsin. The subject property consists of approximately 718,287 square feet of flex space and is situated on 13.46 acres of land. The multi-tenant asset features 15 suites, 10 dock-high doors, eight grade-level doors, a clear height of up to 32.5', and 395 parking spaces including 10 handicapped and eight semi-truck stalls. With close proximity to the shores of Lake Michigan, the asset sits 30 miles south of Downtown Milwaukee via Interstate 41/94. The property is located in Racine East, a relatively large submarket with 36.1 million square feet of industrial space with an 8.1 percent vacancy rate and 3.7 percent rent growth during Q1 2024.

Priced at \$27.84 per square foot, the asset can be acquired well below replacement costs, and at 56 percent occupied, this sale offers investors a significant value-add opportunity anchored by a core group of tenants. The self-storage space (operated by third-party management company Store Here Self Storage) is the largest occupant, accounting for 226,518 square feet. A recent expansion was completed in April 2024, adding 250 units and 24,823 net rentable square feet, bringing the total to 534 climate-controlled units (including 10 offices) consisting of 65,045 square feet. The available space at the subject property allows for an additional 1,000 units. Thanks to a dense surrounding population base with about 84,855 people residing within a three-mile radius of the property, Store Here can accommodate further development in an undersaturated market that offers only 2.46 net rentable square feet per capita in the three-mile area.

Two schools, 21st Century Preparatory School and Acelero Learning, occupy 67,819 square feet and 33,550 square feet, respectively. The nonprofit Failure Is Not An Option (F.I.N.A.O.) manages the Kingdom Manna food pantry, utilizing 9,011 square feet. Given that the schools and the food pantry both cater to financially disadvantaged children and families, there is a natural symmetry between the three tenants that creates a strong incentive for them to continuously renew their leases. Additionally, these core tenants can be regarded as a recession hedge thanks to the stability of school enrollment, sources of demand for self-storage, and the increase in food donations during times of economic duress. Given the economic uncertainty in 2024, the value of the subject property may outperform the overall market for the foreseeable future.





# INVESTMENT HIGHLIGHTS



MULTI-TENANT 718,287-SQUARE-FOOT FLEX ASSET SITUATED ON 13.46 ACRES



FEATURES UP TO 32.5' CLEAR HEIGHT, 10 DOCK DOORS, EIGHT GRADE DOORS, & 395 PARKING SPACES



31.17% OCCUPANCY CREATING VALUE-ADD OPPORTUNITY PRICED BELOW REPLACEMENT COSTS



RECESSION RESISTANT CORE TENANTS: SELF STORAGE, TWO SCHOOLS, & FOOD PANTRY

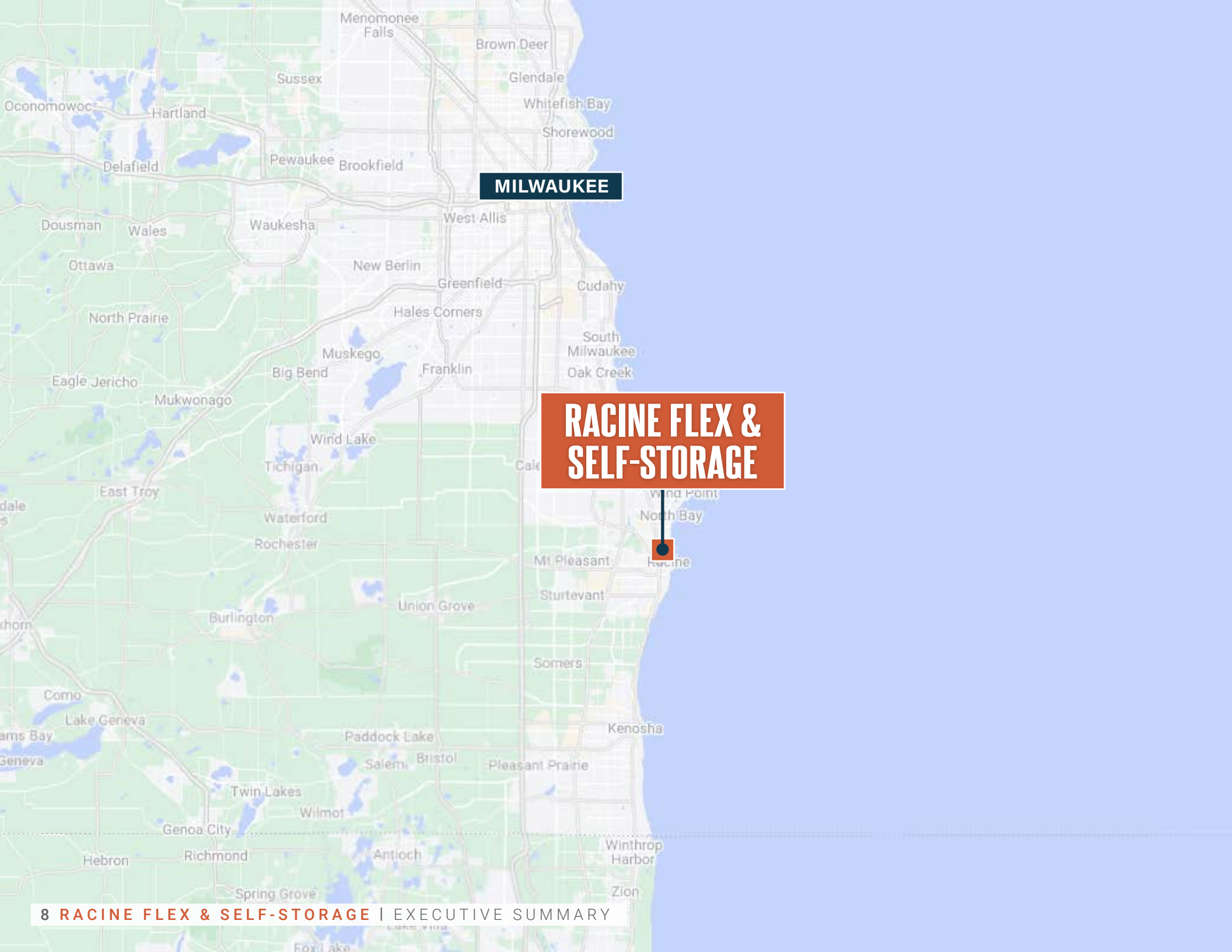


RECENT EXPANSION TO 534-UNIT STORAGE FACILITY | CAN ACCOMMODATE ADDITIONAL 1,000 UNITS



LOCATED ALONG SCENIC LAKE MICHIGAN SHORELINE WITH PROXIMITY TO MILWAUKEE VIA I-41/94





MILWAUKEE

**RACINE FLEX &  
SELF-STORAGE**





# SECTION 2

PROPERTY DESCRIPTION

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# PROPERTY DETAILS

Number of Buildings	1
Total Square Feet	718,287
Warehouse Square Feet - Basement Floor*	36,761
Warehouse Square Feet - First Floor	242,789
Warehouse Square Feet - Second Floor	240,097
Warehouse Square Feet - Third Floor	36,000
Warehouse Square Feet - Fourth Floor	36,882
Office Square Feet - First Floor	55,434
Office Square Feet - Second Floor	32,060
Office Square Feet - Third Floor	38,264
Office Ratio	18%
Year Built	1937   Renovated 2017-2018
Lot Size	13.46 Acres
Type of Ownership	Fee Simple
Clear Height: First Floor	11'-6" - 32'-6" (in High Bay Area)
Clear Height: Second Floor - Fourth Floor	11'-6"
Parking Spaces**	377 Standard Spaces, 10 Handicapped, 8 Semi-Truck
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi-Tenant
Dock High Doors	10
Grade Level Doors	8
Sprinklers	100% Wet
Construction	Brick and Poured Concrete
Power (volts/amps)	Provided by WE Energies
Type of Lighting (Fluorescent/LED)	T-8 Energy Efficient
Zoning	1-2 Industrial
Roof Type	Rubber Membrane
Market	Milwaukee/Madison
Submarket	Racine East
Market Vacancy	3.40%

\*Not Included in Total Rentable Square Feet.  
 \*\*Additional Semi Space Expansion Capability.

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# OFFERING HIGHLIGHTS & DEBT QUOTE

## PRICING

Offering Price	\$20,000,000
Cap Rate	5.66%
Price/SF	\$27.84
Total Square Feet	718,287
Lease Type	Varies
WALT	3.7 Years
Rental Increases	Varies
Tenancy	Multi-Tenant
Occupancy	31.17%

## DEBT QUOTE

Property Name	1220 Mound Avenue
As of	4/16/2024
Lender Profile	Bank/Credit Union
Purchase Price	\$20,000,000
Maximum LTV	53.00%
Loan Amount	\$10,600,000
Equity Build	\$9,400,000
Loan Term	5 Years
Amortization (Underwritten)	25 Years
Interest Only	1-2 Years
Index	5-Year UST
Index Pricing (as of 2.9.24)	4.63%
Spread	2.50%
Estimated Interest Rate	7.13%
Recourse	Full Recourse
Reserves	TBD
Assumed Cap Rate	5.7%
Adjusted UW NOI	\$1,133,822
Annual Debt Service (Amortizing)	(\$909,436)
Debt Service Coverage Ratio (Amortizing)	1.25x
Annual Debt Service (Interest Only)	(\$755,568)
Debt Service Coverage Ratio (Interest Only)	1.50x
Debt Yield	10.7%

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# RENT ROLL

General Tenant Information			Rent Details			Recovery	Renewals	Notes
Tenant Name Suite Number Lease Dates	Initial Area Building Share %	Lease Period Lease Type	Rate Per Year Amount Per Year	Rent Changes On Date	Rent Changes To \$/SF-Annual	Lease Type		
1. Acelero Learning Wisconsin Inc Suite: 1st Floor (office) 7/1/2016 - 7/31/2031	33,550. 4.67%	Base Office	4.34 145,530	Aug-2024 Aug-2025 Aug-2026 Aug-2027 Aug-2028 Aug-2029 Aug-2030	4.34 4.47 4.60 4.74 4.88 5.03 5.18	Mod. Gross	Two (5) Year Options	Underwriting to 8/1/2024 Rent Increase
2. Himin Industiral Services Inc Suite: 1st Floor 12/1/2021 - 9/30/2025	5,856. 0.82%	Base Industrial	3.34 19,581	Oct-2024	3.34	Mod. Gross	One (3) Year Option	Underwriting to 10/1/2024 Rent Increase
3. F.I.N.A.O. Inc Suite: 1st Floor 6/1/2022 - 5/31/2024	9,011. 1.25%	Base Industrial	4.40 39,637			Mod. Gross		
4. Charon Technologies, Inc Suite: 1st Floor 2/1/2024 - 1/31/2025	2,760. 0.38%	Base Industrial	6.09 1,040			Mod. Gross		Amendment is Out for Signature on Additional 6,475 SF at \$2,953.35/Mo. Total Monthly Rent
5. Himin Industiral Services Inc (MTM) Suite: 1st Floor - MTM Expansion 6/1/2022 - 9/30/2025	3,878. 0.54%	Base Industrial	3.21 12,435			Mod. Gross		Month-to-Month Lease Rent Increases 3% Annually on February 1st
6. Self-Storage Suite: 1st Floor - Storage	65,045. 9.06%	Base Storage	787,068					Additional Space Available for Expansion
7. Racine Charter 1, Inc Suite: 1st/2nd/3rd Floor - School 1/1/2014 - 7/31/2027	67,819. 9.44%	Base Office	5.98 405,426	Aug-2024 Aug-2025 Aug-2026	5.98 6.13 6.28	Mod. Gross		Underwriting to the 8/1/2024 Increase
8. Vacant - 2nd Floor Suite: 2nd Floor 1/1/2025 - 12/31/2027	240,097. 33.43%	Base Industrial	0.00 0			NNN		Underwriting a 12 Month Lease-Up
9. S.C. Johnson & Son, Inc Suite: 3rd Floor 5/1/2024 - 4/30/2026	36,000. 5.01%	Base Industrial	5.24 188,726	May-2025	5.37	Gross		
10. Vacant - 1st Floor Suite: 1st Floor 1/1/2024 - 12/31/2028	167,513. 23.32%	Base Industrial	0.00 0			NNN		Underwriting a 12 Month Lease-Up
11. Vacant - 3rd Floor Suite: 3rd Floor - office 1/1/2025 - 12/31/2027	30,734. 4.28%	Base Office	0.00 0			NNN		Underwriting a 12 Month Lease-Up
12. Vacant - 4th Floor Suite: 4th Floor 1/1/2025 - 12/31/2027	36,882. 5.13%	Base Industrial	0.00 0			NNN		Underwriting a 12 Month Lease-Up



# SELF-STORAGE UNIT MIX

## EXISTING SELF STORAGE UNITS

Dimensions			Unit SQFT	Total Units	Total SQFT	Current Rent/ Month	Current Monthly Income	Current Annual Income	Year Three Rent/ Month	Year Three Monthly Income	Year Three Annual Income	Year Five Rent/ Month	Year Five Monthly Income	Year Five Annual Income
5	X	5	25	13	325	\$54	\$702	\$8,424	\$60	\$774	\$9,287	\$66	\$853	\$10,239
5	X	7	35	5	175	\$55	\$275	\$3,300	\$61	\$303	\$3,638	\$67	\$334	\$4,011
5	X	8	40	4	160	\$59	\$236	\$2,832	\$65	\$260	\$3,122	\$72	\$287	\$3,442
5	X	12	60	3	180	\$92	\$276	\$3,312	\$101	\$304	\$3,651	\$112	\$335	\$4,026
5	X	15	75	6	450	\$109	\$654	\$7,848	\$120	\$721	\$8,652	\$132	\$795	\$9,539
8	X	20	160	1	160	\$159	\$159	\$1,908	\$175	\$175	\$2,104	\$193	\$193	\$2,319
9	X	12	108	3	324	\$122	\$366	\$4,392	\$135	\$404	\$4,842	\$148	\$445	\$5,339
10	X	5	50	52	2,600	\$76	\$3,952	\$47,424	\$84	\$4,357	\$52,285	\$92	\$4,804	\$57,644
10	X	7	70	4	280	\$102	\$408	\$4,896	\$112	\$450	\$5,398	\$124	\$496	\$5,951
10	X	8	80	14	1,120	\$109	\$1,526	\$18,312	\$120	\$1,682	\$20,189	\$132	\$1,855	\$22,258
10	X	10	100	43	4,300	\$115	\$4,945	\$59,340	\$127	\$5,452	\$65,422	\$140	\$6,011	\$72,128
10	X	12	120	3	360	\$149	\$447	\$5,364	\$164	\$493	\$5,914	\$181	\$543	\$6,520
10	X	15	150	31	4,650	\$154	\$4,774	\$57,288	\$170	\$5,263	\$63,160	\$187	\$5,803	\$69,634
10	X	18	180	6	1,080	\$159	\$954	\$11,448	\$175	\$1,052	\$12,621	\$193	\$1,160	\$13,915
10	X	22	220	3	660	\$172	\$516	\$6,192	\$190	\$569	\$6,827	\$209	\$627	\$7,526
10	X	25	250	11	2,750	\$175	\$1,925	\$23,100	\$193	\$2,122	\$25,468	\$213	\$2,340	\$28,078
10	X	27	270	2	540	\$182	\$364	\$4,368	\$201	\$401	\$4,816	\$221	\$442	\$5,309
10	X	29	290	7	2,030	\$194	\$1,358	\$16,296	\$214	\$1,497	\$17,966	\$236	\$1,651	\$19,808
10	X	30	300	17	5,100	\$209	\$3,553	\$42,636	\$230	\$3,917	\$47,006	\$254	\$4,319	\$51,824
10	X	45	450	3	1,350	\$222	\$666	\$7,992	\$245	\$734	\$8,811	\$270	\$810	\$9,714
15	X	5	75	6	450	\$107	\$642	\$7,704	\$118	\$708	\$8,494	\$130	\$780	\$9,364
15	X	10	150	1	150	\$156	\$156	\$1,872	\$172	\$172	\$2,064	\$190	\$190	\$2,275
10	X	20	200	39	7,800	\$159	\$6,201	\$74,412	\$175	\$6,837	\$82,039	\$193	\$7,537	\$90,448
15	X	20	300	1	300	\$192	\$192	\$2,304	\$212	\$212	\$2,540	\$233	\$233	\$2,801
10	X	23	230	5	1,150	\$167	\$835	\$10,020	\$184	\$921	\$11,047	\$203	\$1,015	\$12,179
15	X	23	345	1	345	\$212	\$212	\$2,544	\$234	\$234	\$2,805	\$258	\$258	\$3,092
				284	38,789		\$36,294	\$435,528		\$40,014	\$480,170		\$44,116	\$529,387



# SELF-STORAGE UNIT MIX

## SELF STORAGE EXPANSION UNITS

Dimensions	Unit SQFT	Total Units	Total SQFT	Current Rent/ Month	Current Monthly Income	Current Annual Income	Year Three Rent/ Month	Year Three Monthly Income	Year Three Annual Income	Year Five Rent/ Month	Year Five Monthly Income	Year Five Annual Income
5 X 4	20	8	160	\$45	\$360	\$4,320	\$50	\$397	\$4,763	\$55	\$438	\$5,251
5 X 5	25	21	525	\$49	\$1,029	\$12,348	\$54	\$1,134	\$13,614	\$60	\$1,251	\$15,009
10 X 5	50	42	2,100	\$120	\$5,040	\$60,480	\$132	\$5,557	\$66,679	\$146	\$6,126	\$73,514
10 X 7.5	75	6	450	\$69	\$414	\$4,968	\$76	\$456	\$5,477	\$84	\$503	\$6,039
10 X 10	100	99	9,900	\$95	\$9,405	\$112,860	\$105	\$10,369	\$124,428	\$115	\$11,432	\$137,182
7.5 X 15	113	1	113	\$115	\$115	\$1,380	\$127	\$127	\$1,521	\$140	\$140	\$1,677
10 X 12.5	125	15	1,875	\$145	\$2,175	\$26,100	\$160	\$2,398	\$28,775	\$176	\$2,644	\$31,725
10 X 15	150	39	5,850	\$147	\$5,733	\$68,796	\$162	\$6,321	\$75,848	\$179	\$6,968	\$83,622
10 X 17.5	175	2	350	\$159	\$318	\$3,816	\$175	\$351	\$4,207	\$193	\$387	\$4,638
10 X 20	200	15	3,000	\$162	\$2,430	\$29,160	\$179	\$2,679	\$32,149	\$197	\$2,954	\$35,444
10 X 25	250	2	500	\$172	\$344	\$4,128	\$190	\$379	\$4,551	\$209	\$418	\$5,018
		250	24,823		\$27,363	\$328,356		\$30,168	\$362,012		\$33,260	\$399,119

## OFFICE SPACES

Dimensions	Unit SQFT	Total Units	Total SQFT	Current Rent/ Month	Current Monthly Income	Current Annual Income	Year Three Rent/ Month	Year Three Monthly Income	Year Three Annual Income	Year Five Rent/ Month	Year Five Monthly Income	Year Five Annual Income
8 X 11	88	1	88	\$169	\$169	\$2,028	\$186	\$186	\$2,236	\$205	\$205	\$2,465
9 X 10	90	2	180	\$199	\$398	\$4,776	\$219	\$439	\$5,266	\$242	\$484	\$5,805
9.5 X 10	95	2	190	\$210	\$420	\$5,040	\$232	\$463	\$5,557	\$255	\$511	\$6,126
19.5 X 10	195	5	975	\$189	\$945	\$11,340	\$208	\$1,042	\$12,502	\$230	\$1,149	\$13,784
		10	1,433		\$1,932	\$23,184		\$2,130	\$25,560		\$2,348	\$28,180

## TOTAL STORAGE UNITS

Total Units	Total SQFT	Current Monthly Income	Current Annual Income	Year Three Monthly Income	Year Three Annual Income	Year Five Monthly Income	Year Five Annual Income
544	65,045	\$65,589	\$787,068	\$72,312	\$867,742	\$79,724	\$956,686

\*Expansion units were installed in late April 2024.



# CASH FLOW

For the Years Ending

## Rental Revenue

Potential Base Rent  
Absorption & Turnover Vacancy  
Free Rent

Scheduled Base Rent  
CPI Increases

Total Rental Revenue

## Other Tenant Revenue

Total Expense Recoveries  
Total Other Tenant Revenue  
Total Tenant Revenue

## Other Revenue

Acelero TI Income  
Tenant Insurance Income (Self-Storage)  
Merchandise Sales  
Administrative Fees (Self-Storage)  
Late Fees (Self-Storage)  
Truck Rental Income

## Parking Revenue

Outside storage

Total Other Revenue

Potential Gross Revenue

## Vacancy & Credit Loss

Vacancy Allowance

Total Vacancy & Credit Loss

Effective Gross Revenue

## Operating Expenses

CAM - Roof  
CAM - Trash Removal  
CAM - Janitorial  
CAM - Landscaping  
CAM - Snow Removal  
CAM - Parking Lot  
CAM - Elevators  
CAM - Misc.  
CAM - Overhead Doors  
CAM - Fire System  
CAM - Utilities Water/Sewer  
HVAC R/M  
Insurance  
Repairs and Maintenance  
Taxes  
Utilities Electric  
Utilities Gas  
Management Fee

Total Operating Expenses

Net Operating Income

## Leasing Costs

Leasing Commissions

Total Leasing Costs

Total Leasing & Capital Costs

Cash Flow Before Debt Service

## Debt Service

Interest

Acquisition Financing  
Refinance (Yr 6)

Total Interest

Principal

Acquisition Financing  
Refinance (Yr 6)

Total Principal

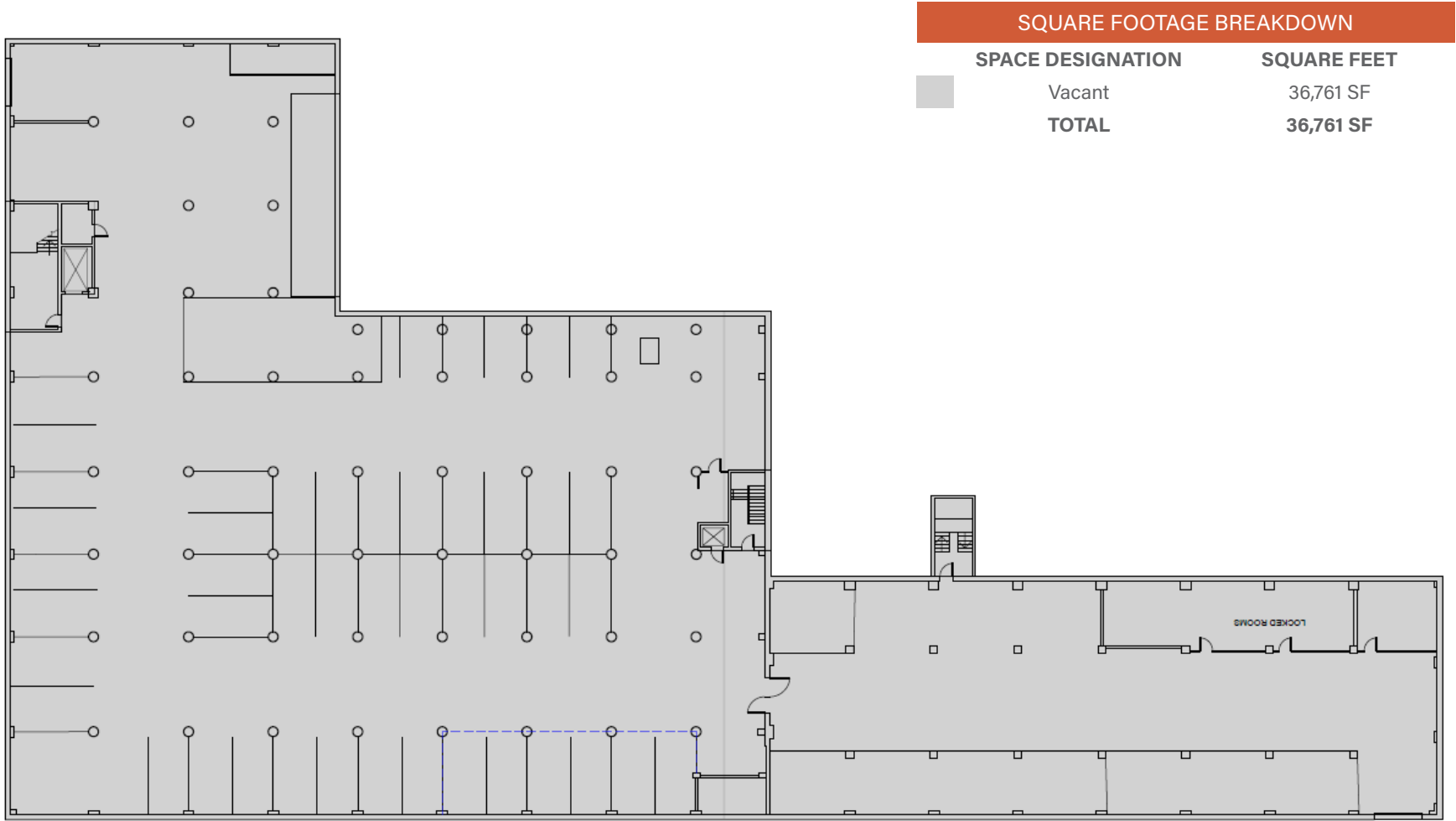
Total Debt Service

Cash Flow After Debt Service

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Total
	<u>Dec-2024</u>	<u>Dec-2025</u>	<u>Dec-2026</u>	<u>Dec-2027</u>	<u>Dec-2028</u>	<u>Dec-2029</u>	<u>Dec-2030</u>	<u>Dec-2031</u>	<u>Dec-2032</u>	<u>Dec-2033</u>	<u>Dec-2034</u>	
Potential Base Rent	2,249,868	1,616,698	1,610,806	1,551,930	2,014,439	2,826,994	2,887,737	2,976,735	3,114,409	3,225,103	3,298,608	27,373,327
Absorption & Turnover Vacancy	-722,645	-7,785	-1,371	-57,231	-476,811	-322,827	0	-577,104	-361,345	0	-132,700	-2,659,820
Free Rent	-9,011	-2,843	-42,307	0	-293,403	-247,212	0	-91,080	-460,947	-46,972	-70,387	-1,264,160
Scheduled Base Rent	1,518,212	1,606,070	1,567,128	1,494,699	1,244,225	2,256,956	2,887,737	2,308,551	2,292,117	3,178,131	3,095,521	23,449,347
CPI Increases	1,360	706	0	0	0	0	0	0	2,740	9,397	16,255	30,458
Total Rental Revenue	1,519,572	1,606,777	1,567,128	1,494,699	1,244,225	2,256,956	2,887,737	2,308,551	2,294,857	3,187,529	3,111,776	23,479,805
Total Expense Recoveries	240,882	575,331	618,907	645,655	541,869	701,467	827,309	600,352	759,837	905,179	890,914	7,307,700
Total Other Tenant Revenue	240,882	575,331	618,907	645,655	541,869	701,467	827,309	600,352	759,837	905,179	890,914	7,307,700
Total Tenant Revenue	1,760,454	2,182,107	2,186,035	2,140,354	1,786,094	2,958,422	3,715,046	2,908,904	3,054,693	4,092,707	4,002,689	30,787,506
Acelero TI Income	30,215	31,726	33,312	34,978	36,727	38,563	40,491	42,516	44,641	46,873	49,217	429,258
Tenant Insurance Income (Self-Storage)	29,255	30,132	31,036	31,967	32,926	33,914	34,932	35,980	37,059	38,171	39,316	374,688
Merchandise Sales	559	576	593	611	630	648	668	688	709	730	752	7,164
Administrative Fees (Self-Storage)	9,569	9,856	10,151	10,456	10,770	11,093	11,426	11,768	12,121	12,485	12,860	122,554
Late Fees (Self-Storage)	12,697	13,078	13,470	13,874	14,291	14,719	15,161	15,616	16,084	16,567	17,064	162,621
Truck Rental Income	3,619	3,728	3,840	3,955	4,074	4,196	4,322	4,451	4,585	4,723	4,864	46,357
Outside storage	0	64,890	66,837	68,842	70,907	73,034	75,225	77,482	79,807	82,201	84,667	743,891
Total Other Revenue	85,914	153,986	159,240	164,684	170,324	176,168	182,224	188,501	195,006	201,749	208,739	1,886,534
Potential Gross Revenue	1,846,368	2,336,093	2,345,275	2,305,037	1,956,418	3,134,590	3,897,270	3,097,404	3,249,699	4,294,456	4,211,428	32,674,039
Vacancy Allowance	0	-69,562	-71,548	-63,397	-58,068	-142,032	-249,617	-110,965	-131,388	-273,623	-263,620	-1,433,820
Total Vacancy & Credit Loss	0	-69,562	-71,548	-63,397	-58,068	-142,032	-249,617	-110,965	-131,388	-273,623	-263,620	-1,433,820
Effective Gross Revenue	1,846,368	2,266,531	2,273,727	2,241,641	1,898,350	2,992,558	3,647,653	2,986,439	3,118,311	4,020,833	3,947,808	31,240,219
CAM - Roof	102	102	102	102	102	102	102	102	102	102	102	1,126
CAM - Trash Removal	36,124	37,208	38,324	39,474	40,658	41,878	43,134	44,428	45,761	47,134	48,548	462,670
CAM - Janitorial	2,946	3,034	3,125	3,219	3,316	3,415	3,517	3,623	3,732	3,844	3,959	37,729
CAM - Landscaping	22,890	23,577	24,285	25,013	25,763	26,536	27,332	28,152	28,997	29,867	30,763	293,177
CAM - Snow Removal	47,088	48,500	49,956	51,454	52,998	54,588	56,225	57,912	59,649	61,439	63,282	603,092
CAM - Parking Lot	8,250	8,498	8,752	9,015	9,285	9,564	9,851	10,146	10,451	10,764	11,087	105,664
CAM - Elevators	5,749	5,922	6,099	6,282	6,471	6,665	6,865	7,071	7,283	7,501	7,726	73,635
CAM - Misc.	123	127	131	135	139	143	147	152	156	161	166	1,581
CAM - Overhead Doors	219	226	232	239	246	254	261	269	277	286	294	2,805
CAM - Fire System	1,064	1,096	1,129	1,163	1,198	1,233	1,270	1,309	1,348	1,388	1,430	13,627
CAM - Utilities Water/Sewer	29,077	29,949	30,848	31,773	32,726	33,708	34,719	35,761	36,834	37,939	39,077	372,411
HVAC R/M	356	367	378	389	401	413	425	438	451	464	478	4,559
Insurance	120,631	124,249	127,977	131,816	135,771	139,844	144,039	148,360	152,811	157,395	162,117	1,545,011
Repairs and Maintenance	389	401	413	425	438	451	464	478	493	507	523	4,981
Taxes	90,356	93,067	95,859	98,735	101,697	104,748	107,890	111,127	114,461	117,895	121,431	1,157,266
Utilities Electric	231,878	238,834	245,999	253,379	260,980	268,810	276,874	285,180	293,736	302,548	311,624	2,969,843
Utilities Gas	42,466	43,740	45,052	46,404	47,796	49,230	50,707	52,228	53,795	55,409	57,071	543,898
Management Fee	73,855	90,661	90,949	89,666	75,934	119,702	145,906	119,458	124,732	160,833	157,912	1,249,608
Total Operating Expenses	713,563	749,558	769,610	788,683	795,919	861,284	909,732	906,195	935,069	995,477	1,017,592	9,442,682
Net Operating Income	1,132,804	1,516,973	1,504,117	1,452,958	1,102,431	2,131,274	2,737,921	2,080,244	2,183,242	3,025,356	2,930,216	21,797,537
Leasing Commissions	5,960	1,615	24,038	0	166,706	140,461	0	51,750	261,901	26,688	56,548	735,666
Total Leasing Costs	5,960	1,615	24,038	0	166,706	140,461	0	51,750	261,901	26,688	56,548	735,666
Total Leasing & Capital Costs	5,960	1,615	24,038	0	166,706	140,461	0	51,750	261,901	26,688	56,548	735,666
Cash Flow Before Debt Service	1,126,845	1,515,358	1,480,079	1,452,958	935,725	1,990,813	2,737,921	2,028,494	1,921,341	2,998,668	2,873,668	21,061,870
Interest												
Acquisition Financing	755,650	755,649	749,550	735,619	720,662	0	0	0	0	0	0	3,717,130
Refinance (Yr 6)	0	0	0	0	0	644,372	633,327	621,543	608,970	595,554	0	3,103,766
Total Interest	755,650	755,649	749,550	735,619	720,662	644,372	633,327	621,543	608,970	595,554	0	6,820,896
Principal												
Acquisition Financing	0	0	189,079	203,010	217,966	0	0	0	0	0	0	610,055
Refinance (Yr 6)	0	0	0	0	0	164,914	175,958	187,743	200,315	213,732	0	942,662
Total Principal	0	0	189,079	203,010	217,966	164,914	175,958	187,743	200,315	213,732	0	1,552,717
Total Debt Service	755,650	755,649	938,629	938,629	938,628	809,286	809,285	809,286	809,285	809,286	0	8,373,613
Cash Flow After Debt Service	371,195	759,709	541,450	514,329	-2,903	1,181,527	1,928,636	1,219,208	1,112,056	2,189,382	2,873,668	12,688,257

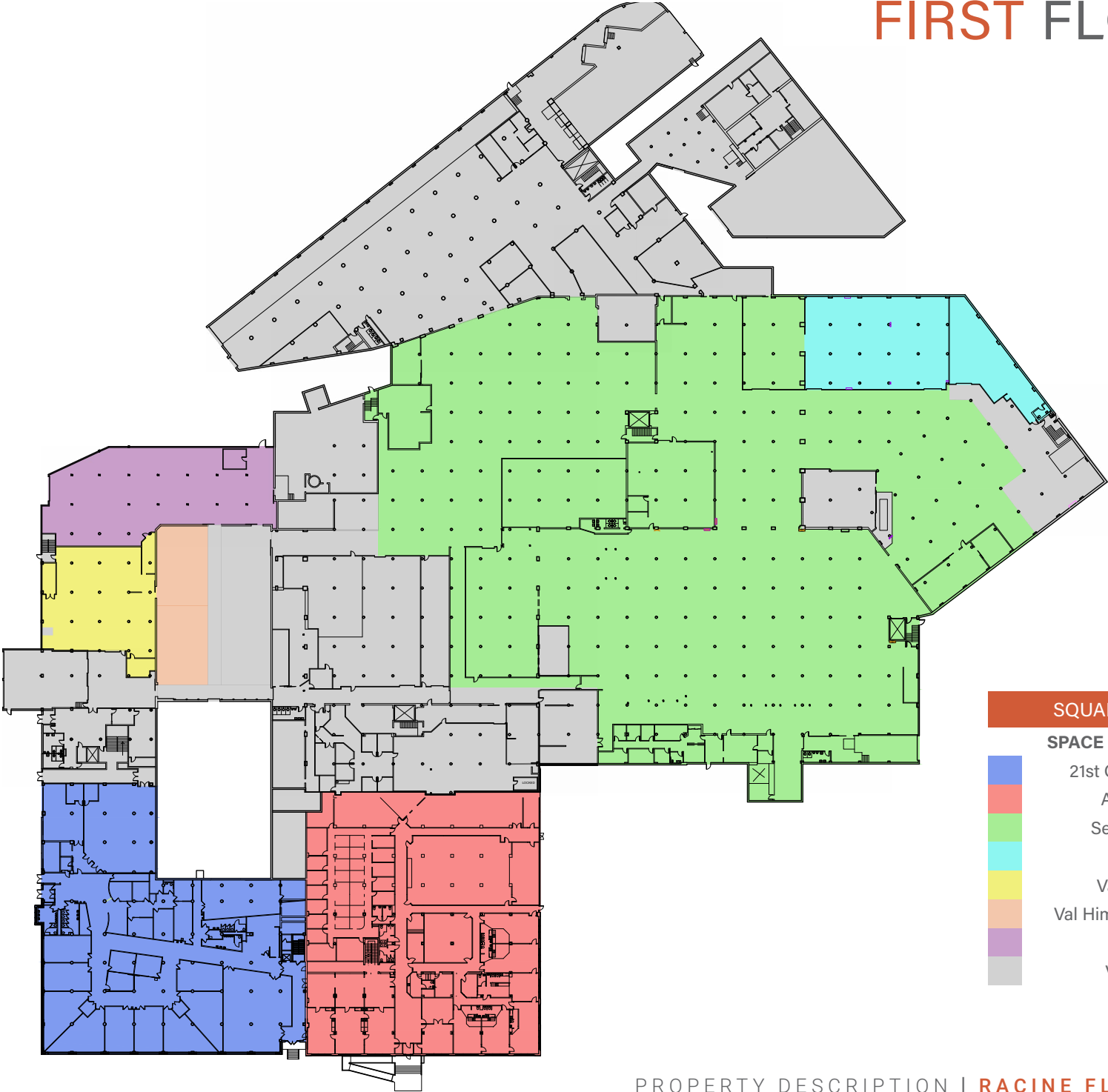


# BASEMENT FLOOR PLAN



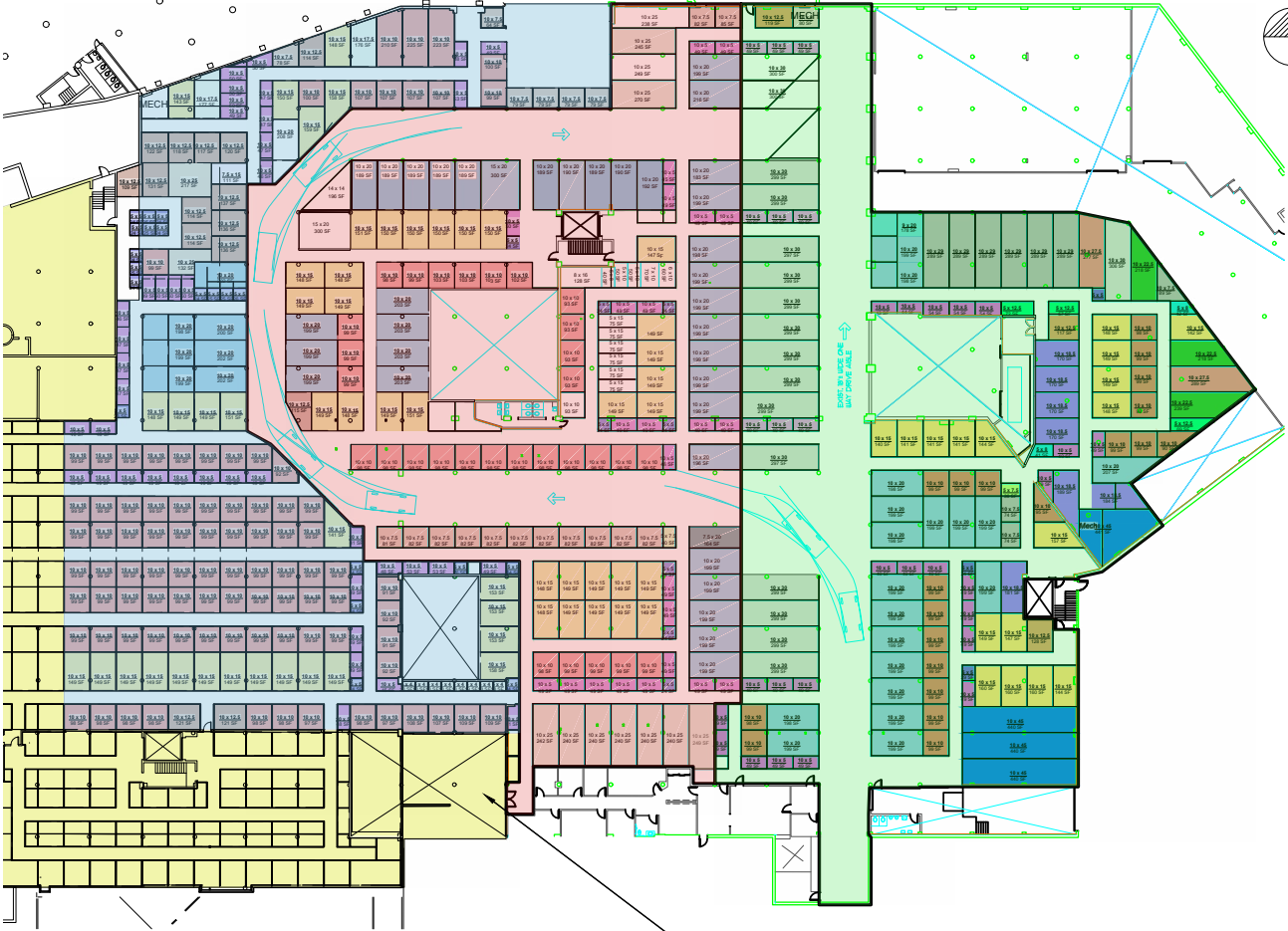


# FIRST FLOOR PLAN

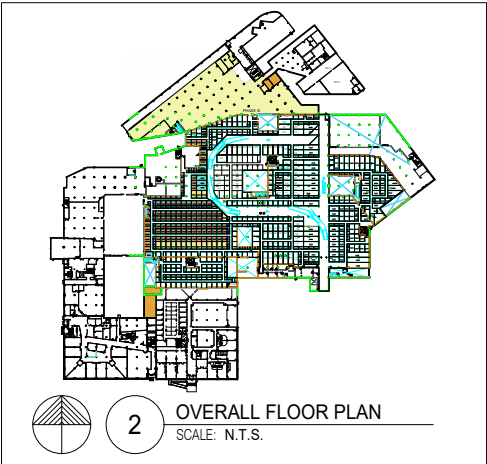


SQUARE FOOTAGE BREAKDOWN		
SPACE DESIGNATION	SQUARE FEET	
21st Century Prep	26,752 SF	
Accerlero	28,682 SF	
Self Storage	103,439 SF	
Charon	9,139 SF	
Val Himins	5,856 SF	
Val Himins Expansion	3,878 SF	
Finao	9,011 SF	
Vacancy	112,466 SF	
<b>TOTAL</b>	<b>298,223 SF</b>	

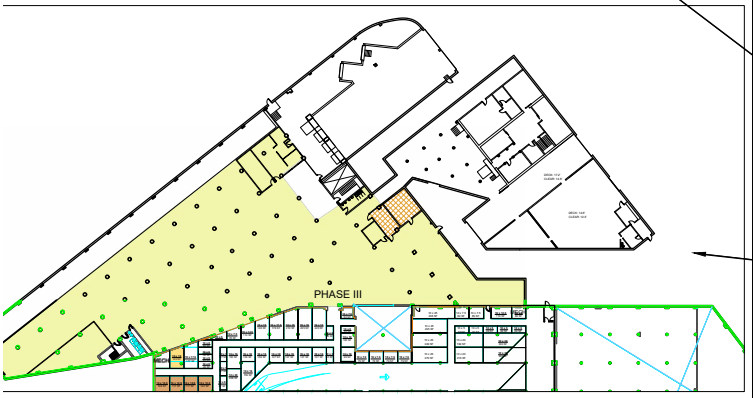
# STOREHERE FLOOR PLAN



1 FIRST FLOOR PLAN  
SCALE: 1" = 25'



2 OVERALL FLOOR PLAN  
SCALE: N.T.S.

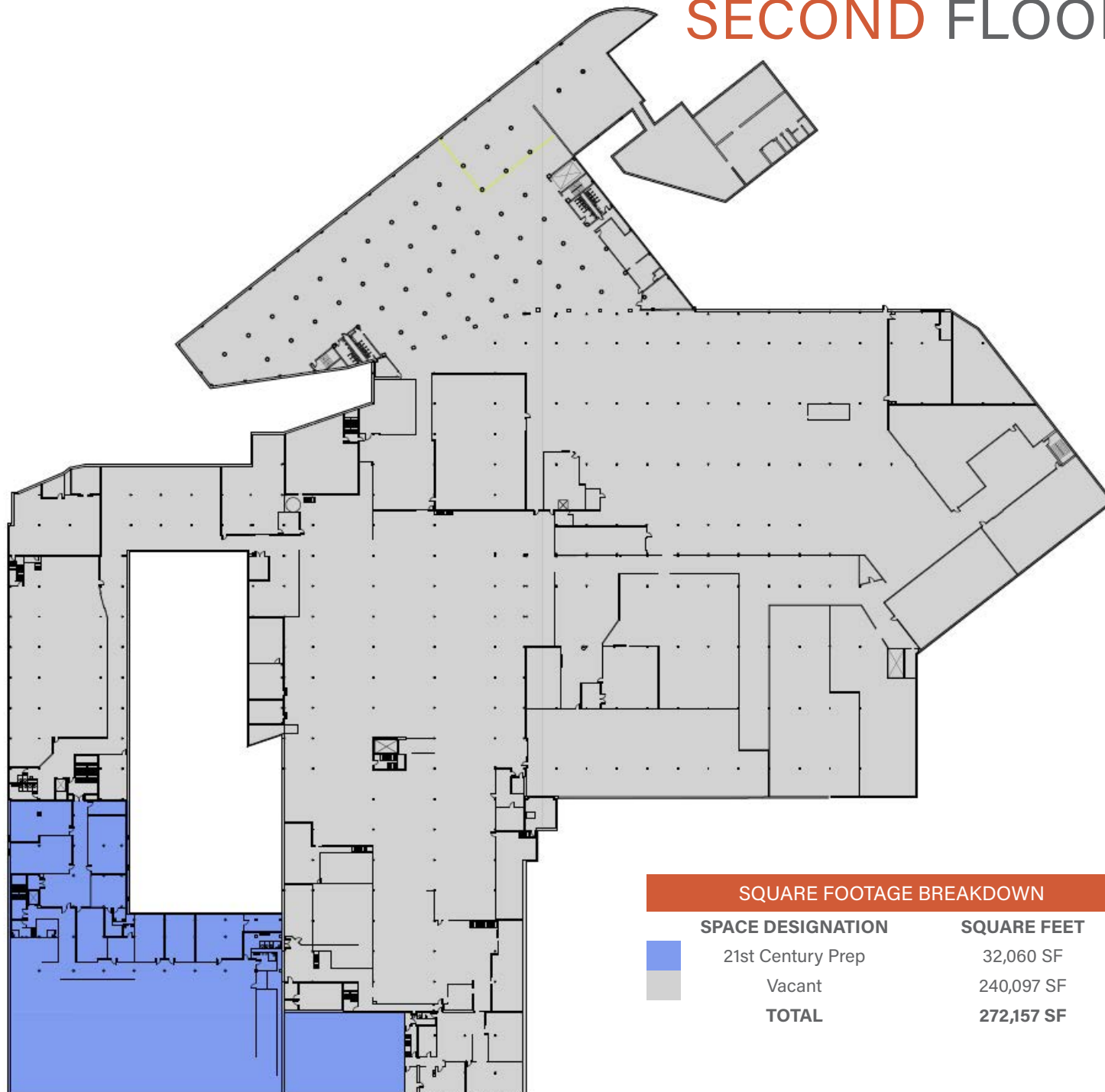


## SQUARE FOOTAGE BREAKDOWN

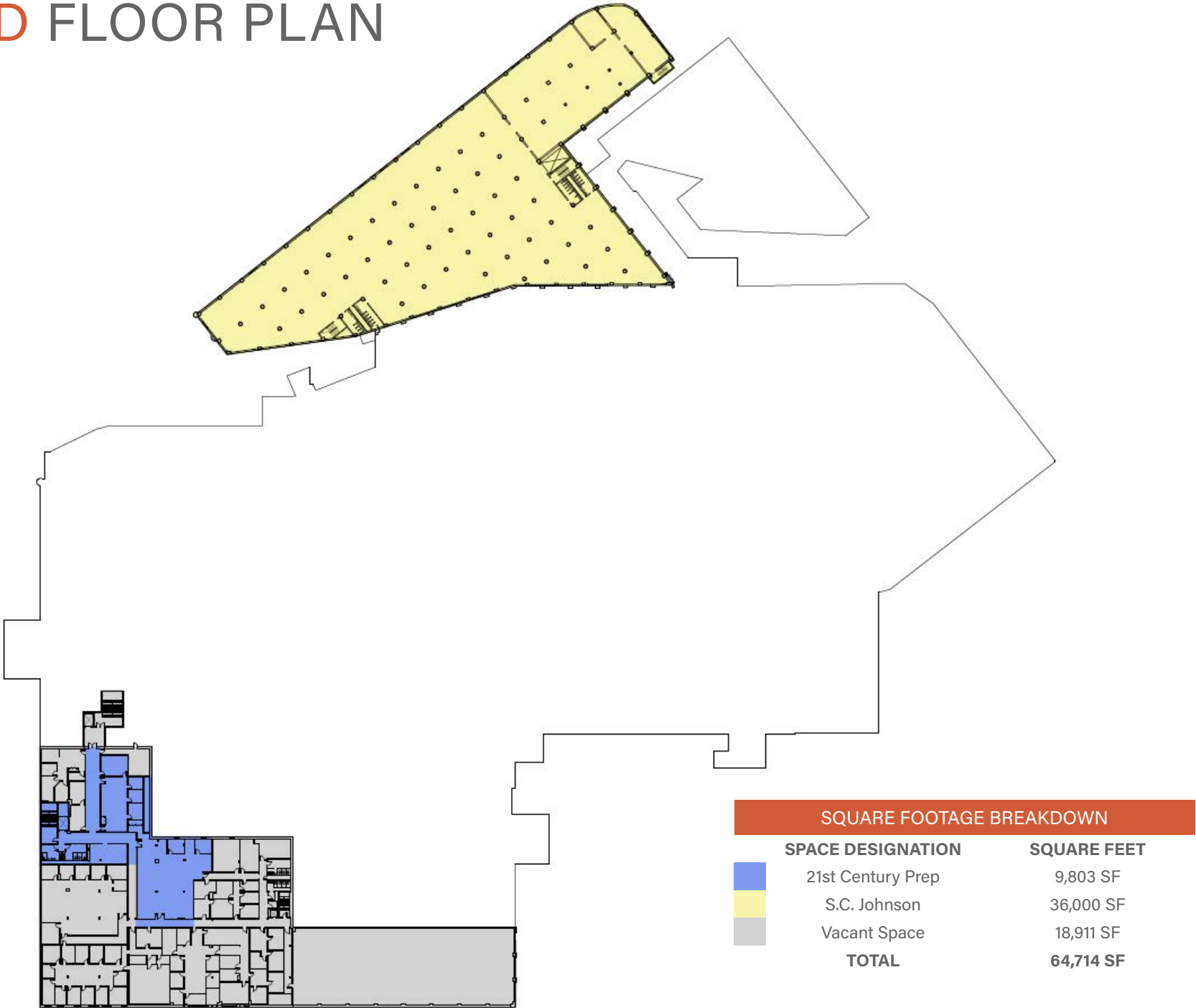
SPACE DESIGNATION	SQUARE FEET OF UNITS
Phase 1	23,957.5 SF
Phase 2	28,682 SF
Phase 3	24,822.5 SF
Potential Expansion	49,034 SF
<b>TOTAL</b>	<b>126,529 SF</b>



# SECOND FLOOR PLAN



# THIRD FLOOR PLAN





# FOURTH FLOOR PLAN

SQUARE FOOTAGE BREAKDOWN

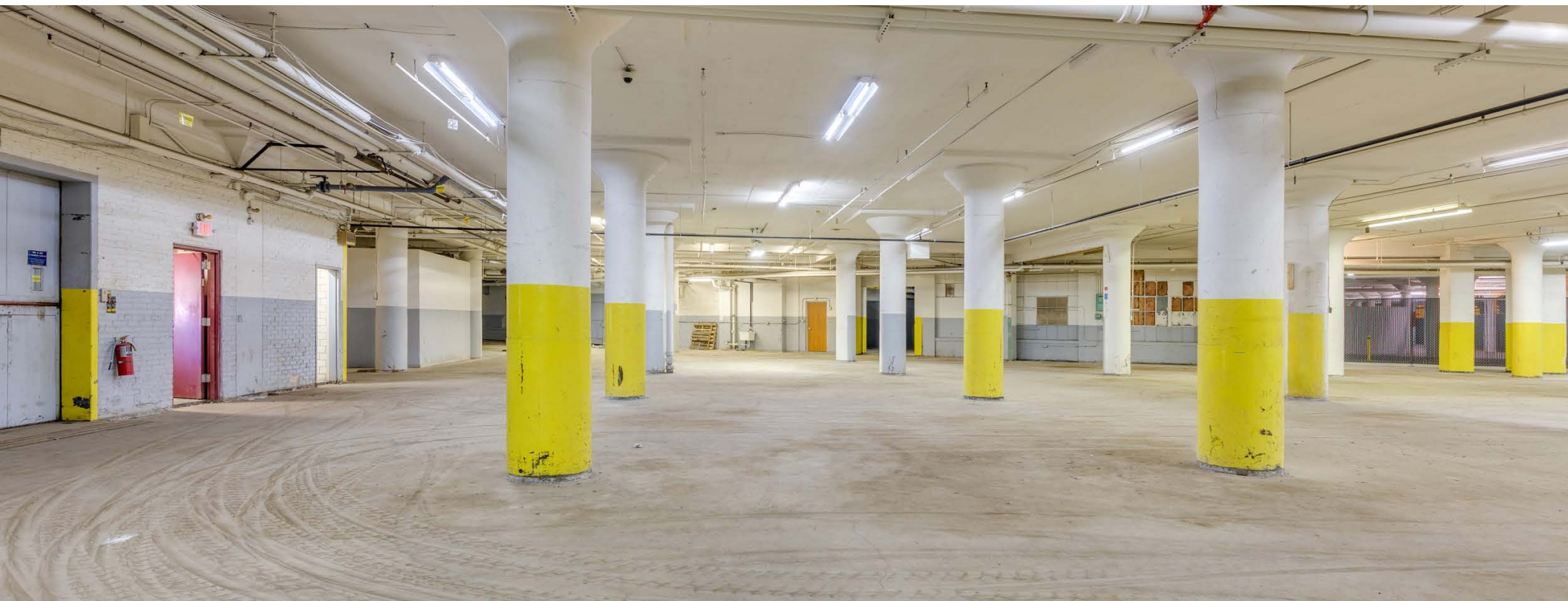
SPACE DESIGNATION	SQUARE FEET
Vacant	36,882 SF
<b>TOTAL</b>	<b>36,882 SF</b>



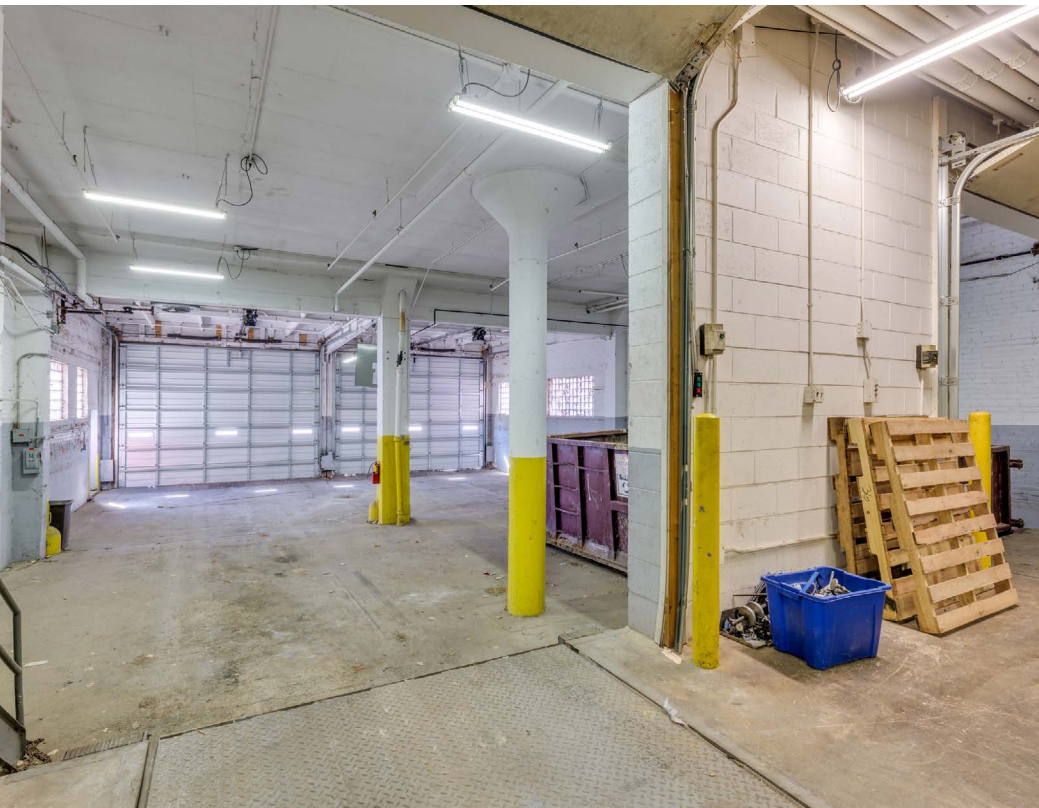




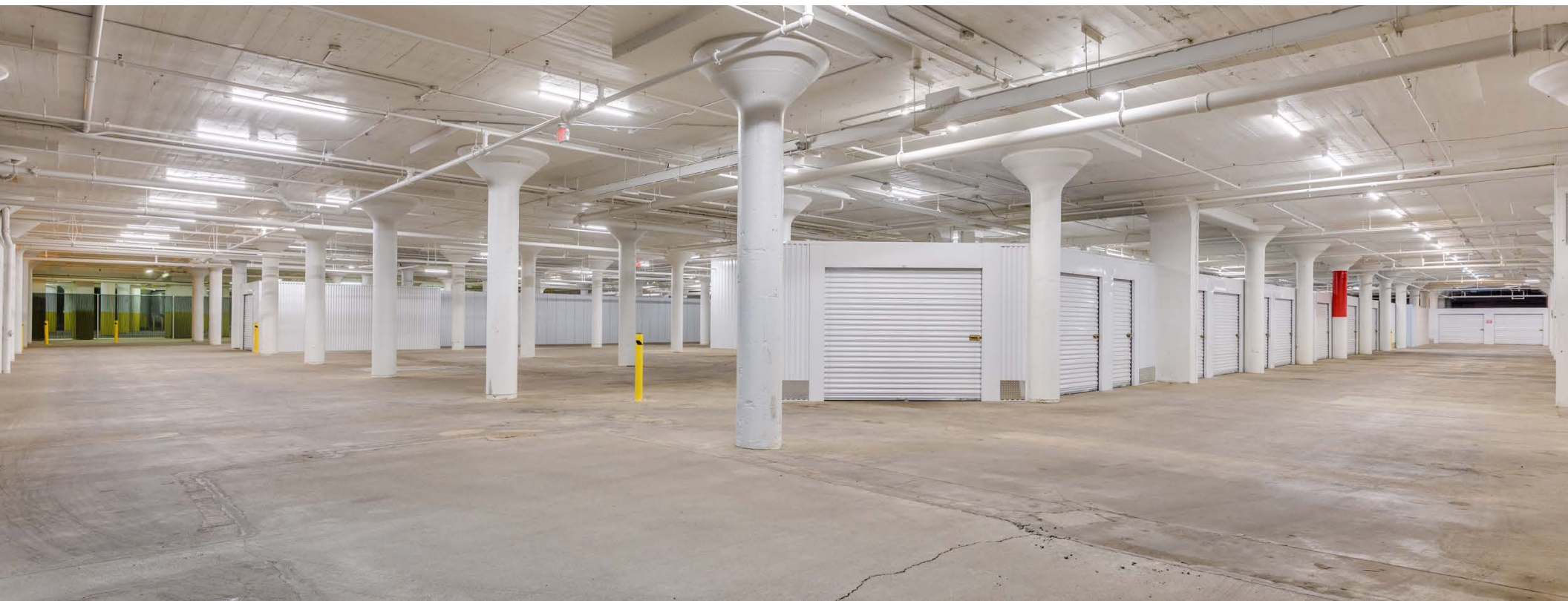




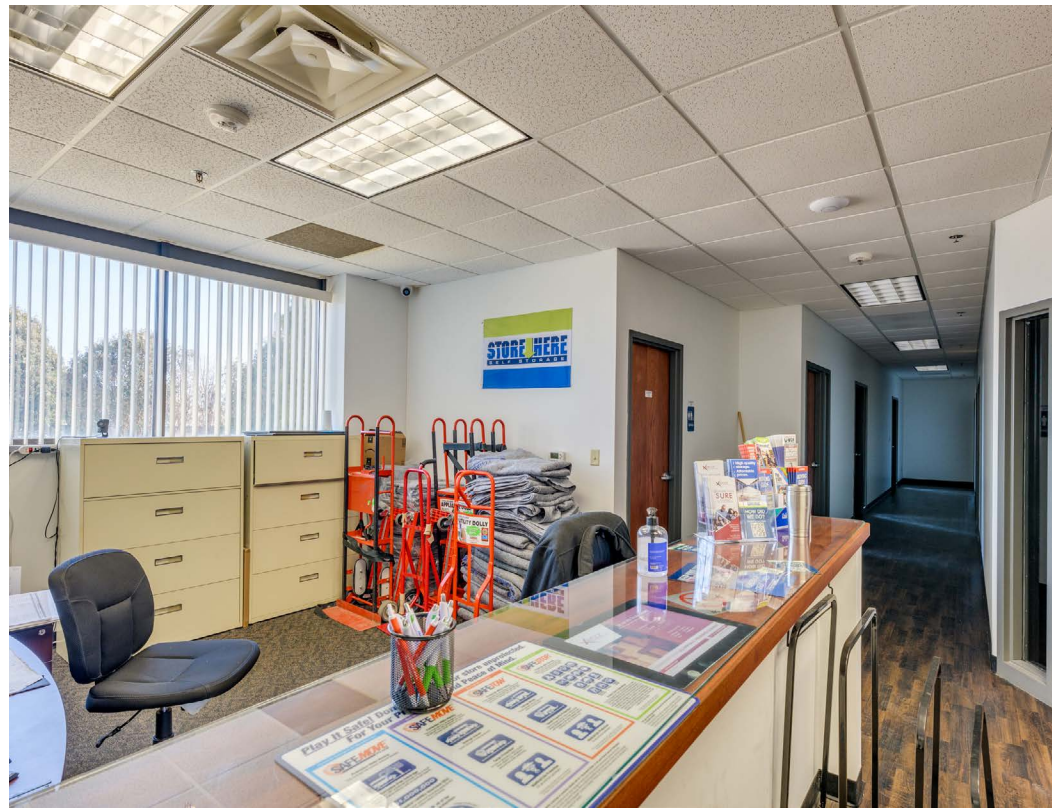
















# SECTION 3

TENANT OVERVIEW

**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed 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. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2024 Marcus & Millichap. Activity ID: ZAF0320095



## RACINE FLEX & SELF-STORAGE

# STORE HERE SELF STORAGE (U-HAUL DEALER)

Store Here Self Storage specializes in the acquisition/disposition, development, and conversion of self-storage facilities largely in secondary markets across nine states, covering each major region in the U.S. In addition to direct management, Store Here offers third-party management services to independent self-storage owners. Store Here maximizes revenue and asset value in the properties it manages for its clients and has created outsized returns for its stakeholders. In 2017, Store Here sold a group of 27 sites to a major real estate investment trust in one of the year's largest self-storage transactions.

Opened in 2021, Store Here's third-party managed Racine location is a full-service storage facility offering long-term and short-term storage options. Customers' belongings are secured with gated access and 24-hour digital video surveillance. As an official U-Haul dealer, Store Here offers truck rentals and moving supplies. Among its variety of storage options are heated units for temperature-sensitive items (Store Here).

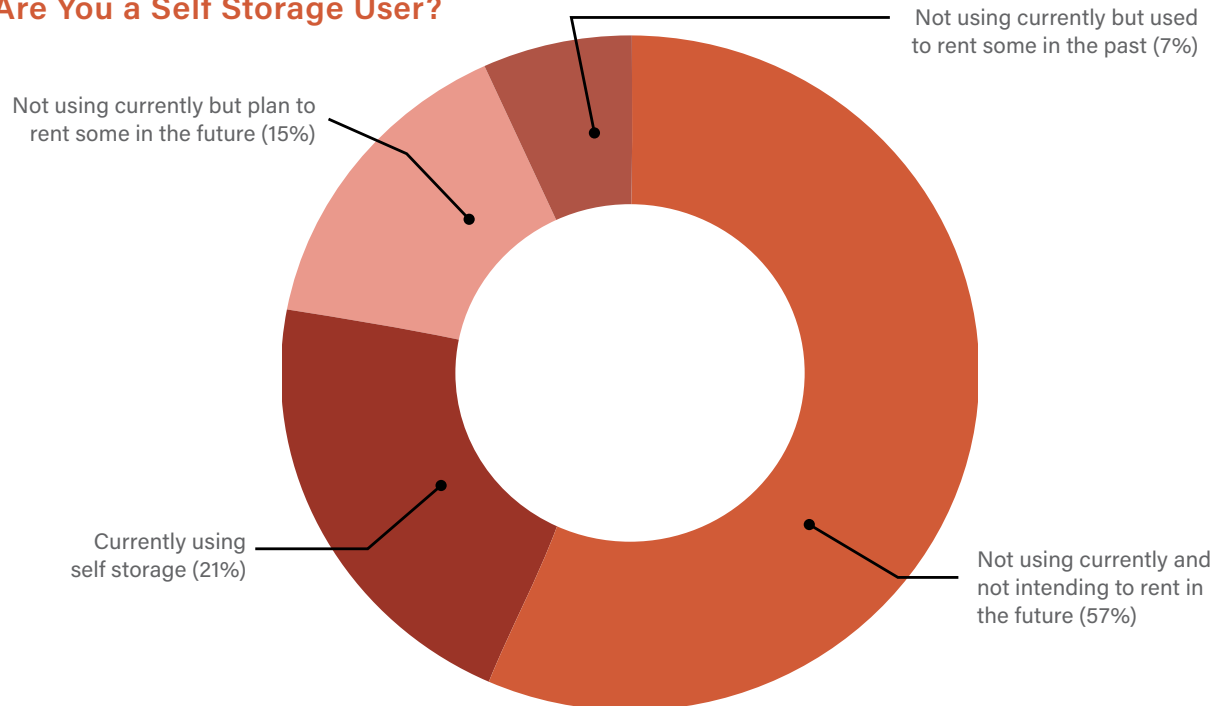
## SELF-STORAGE INDUSTRY



**HEADQUARTERS:**  
PANTEGO, TEXAS

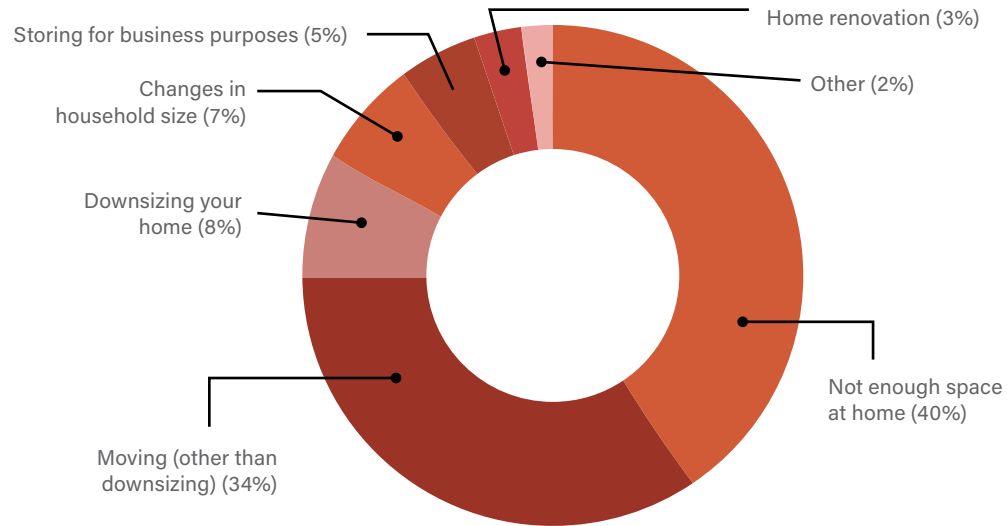


### Are You a Self Storage User?



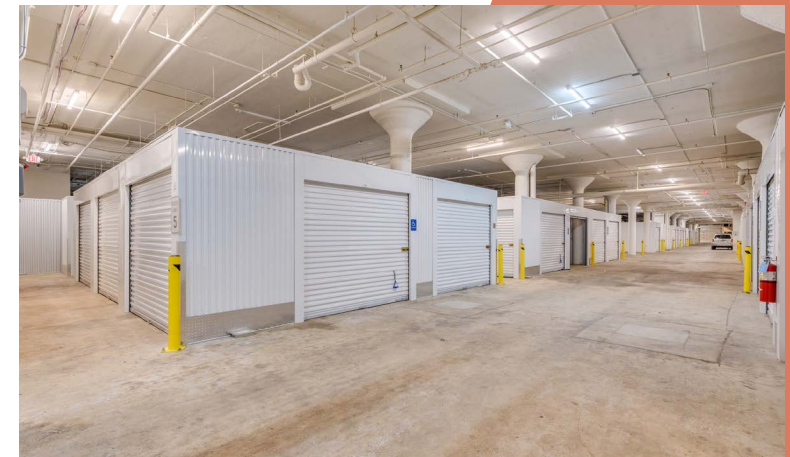
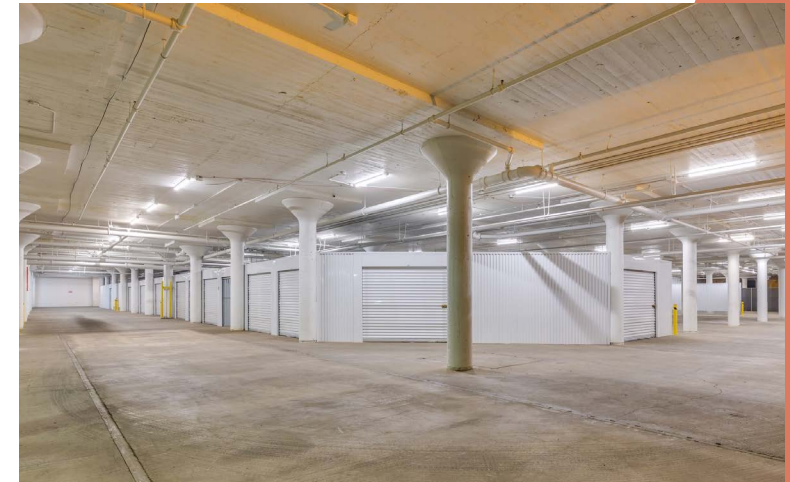


## What Made You Turn to Self Storage?



Self-storage may be considered a specialty segment of commercial real estate but it provides an essential service to many Americans. Based on the 2023 demand study conducted by the Self Storage Association, 14.5 million homes utilized a storage unit, representing 11.1 percent of U.S. households. Another study by Storage Café reveals that 21 percent of 18,000 people surveyed actively use a storage unit and another 15 percent plan to rent a storage unit sometime in the future. The reasons behind the demand for self-storage vary but 40 percent of respondents did not have adequate space at home, followed by 34 percent of people who are moving, and 8 percent were in the process of downsizing their homes. Storage unit renters are more commonly comprised of those living in two-bedroom homes, have between 1,000 to 1,499 square feet of living space, are occupied by Generation Xers (40 to 55 age group), and have five or more living in the household.

While 65 percent of storage facilities are independent mom-and-pop owners, the market has experienced significant growth in recent years driven by institutional players. From 2020 through 2023, nearly 242 million square feet of self-storage space were delivered to the market on net (including about 53 million square feet of new space last year), representing a 13.6 percent increase to the nation's inventory. Going into 2024, the national vacancy rate for self-storage increased slightly to 9.6 percent thanks to the increase in supply and low residential sales activity that prevented many would-be storage renters from moving. Although vacancies are comfortably above their pandemic lows that dipped toward 6 percent, current availability matches levels seen before 2020. Given the downsizing source of demand and their low monthly costs relative to the effort of vacating, self-storage facilities tend to act as a recession hedge and held up well during the Great Financial Crisis (Inside Self-Storage, Storage Café, Marcus & Millichap).



RACINE FLEX & SELF-STORAGE

# STORE HERE SELF STORAGE

3 MILE RADIUS												
Property Name	Address	City	State	ZIP	Property Special Status	Total SqFt	Estimated Rentable SqFt <sup>(1)</sup>	Completion Year	Property Status	Impr. Rating	Loc. Rating	Distance (miles)
Store Here Self Storage	1220 Mound Avenue	Racine	WI	53404	Conversion	69,973	63,612	2021	Completed	A	B-	0
Devon Self Storage	822 Marquette Street	Racine	WI	53404		25,200	21,420	2022	Completed	B	C	0.16
D&H Climate Controlled Storage	1524 Frederick Street	Racine	WI	53404		56,811	53,970	1999	Completed	B	C	0.76
North Beach Storage	212 Hamilton Street	Racine	WI	53402	Conversion	25,787	24,497	2010	Completed	C	C	0.81
Storage Sense	1509 Rapids Drive	Racine	WI	53404	Conversion	30,000	22,500	2023	Completed	B	C+	0.99
Red Dot Storage	1744 Grange Avenue	Racine	WI	53403		49,812	47,321	1998	Completed	C	C+	1.63
5 MILE RADIUS												
Property Name	Address	City	State	ZIP	Property Special Status	Total SqFt	Estimated Rentable SqFt <sup>(1)</sup>	Completion Year	Property Status	Impr. Rating	Loc. Rating	Distance (miles)
Chicory Road Storage	1903 A Chicory Road	Racine	WI	53403		73,510	69,834	2005	Completed	B	C	3.35
J L Storage	4534 Douglas Avenue	Racine	WI	53402		71,760	68,172	1998	Completed	C	C+	3.42
Nelson's Mini Warehouses	4636 Douglas Avenue	Racine	WI	53402	Conversion	28,900	27,455	1980	Completed	C	C+	3.57
Caledonia Self - Storage	4950 Memco Lane	Caledonia	WI	53404		22,500	21,375	1984	Completed	C	C+	4.00
Blue Sky Self Storage	7505 Durand Avenue	Mt Pleasant	WI	53177	Conversion	209,622	178,178	2019	Completed	A	B-	4.59

	Population	NRSF	Saturation
3 Mile	84,855	233,320	2.75
5 Mile	121,539	598,334	4.92





RACINE FLEX & SELF-STORAGE

# 21ST CENTURY & ACELERO LEARNING



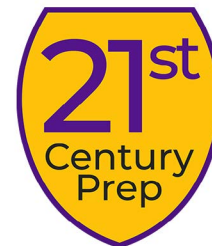
**TENANT:**

21ST CENTURY PREPARATORY SCHOOL



**DATE FOUNDED:**

2002



The 21st Century Preparatory School, a pre-kindergarten to eighth-grade independent public charter school, opened in Fall 2002 through authorization from the University of Wisconsin-Parkside and the University of Wisconsin System Board of Regents. The charter is held by Racine Charter One, Inc., a Wisconsin 501 (c) (3) nonprofit corporation managed by a nine-member board of directors. The school is administered by a three-member leadership team led by the school's Executive Director.

21st Century aligns its curriculum with Common Core State Standards, Wisconsin Academic Model Standards, and Next Generation Science Standards. The school assesses individual student learning styles, emphasizing authentic, hands-on learning and classroom discussion. 21st Century maintains a small teacher-to-student ratio by capping class sizes at 20 in grades 4K through fourth grade, and 20 to 25 in grades fifth through eighth. 21st Century distinguishes itself with longer school days that run from 8:00 a.m. to 3:45 p.m., and a mandatory three-week summer school with fun programming to prevent the summer slide in learning (21st Century).



**TENANT:**

ACELERO LEARNING NEXT  
GENERATION NOW CENTER



**DATE FOUNDED:**

2001



**HEADQUARTERS:**

NEW YORK, NEW YORK



**LOCATIONS:**

48

Acelero Learning was founded more than two decades ago by a former Head Start teacher and Children Defense Fund staffer, with a clear goal to work with local communities to improve the quality of Head Start programs. In 2005, Acelero Learning began to directly administer Early Head Start and Head Start programs through delegate agencies featuring locally managed affiliates with local boards of directors that received dedicated support from the Acelero Learning Support Center in New York.



Today, Acelero Learning affiliates operate a network of Head Start and other early childhood programs serving over 4,300 young children and families across the country. The school maintains affiliates in Philadelphia, Pennsylvania, Camden, Monmouth and Middlesex Counties in New Jersey, Clark County, Nevada, and Racine and Milwaukee counties in Wisconsin. Acelero Learning has not only improved the delivery of early childhood education in their communities while increasing enrollment but also enhanced teacher salaries and dramatically expanded the number of hours of programming for children and families.

The Acelero Learning Next Generation Now Center was opened in 2015 in Racine, Wisconsin. Affectionately known as 'NGN', the school offers Early Head Start to children ages six weeks to three years of age and Head Start to children up to five years old (Acelero Learning).







## CHARTER & PRE-K INDUSTRIES

### PUBLIC CHARTER SCHOOLS

#### What's a Charter School?

Charter schools are public schools that offer innovative programming in exchange for flexibility with regard to state laws regulating schools. A charter school is created through a contract between an independent charter governance board and an authorizer. Charter schools are held accountable by their authorizer for the performance goals and other programmatic, operational, and financial provisions in the charter contract. The charter school's governing board is autonomous and controls staffing, programming, budgeting, and all other aspects of the charter school's operation (21st Century).

#### Facts & Figures

Since the very first charter school law passed in 1991 in Minnesota, this alternative to traditional public schooling has experienced exponential growth. Across the nation, public charter schools serve about 3.7 million students in nearly 8,000 schools and campuses. From 2012 to 2022, enrollment and school count have increased by 79 percent and 38 percent, respectively. During the 2021 to 2022 school year, charter schools enrolled 7.4 percent of all public school students, up from 6.8 percent in 2019 to 2020. In Wisconsin, almost 50,000 students attend 235 public charters, representing the 10th largest state in terms of schools (National Alliance for Public Charter Schools).

### PRE-K SCHOOLS

Enrollment in pre-kindergarten schools (ages three to four) has held steady for more than decade. Outside of the pandemic year when only 40 percent of three- and four-year-olds were enrolled in pre-k, 50 to 55 percent of young children generally attend. As a result, pre-k schools have become a source of stability even during times of economic duress (National Center for Education Statistics).

#### 2023 DATE DIGEST

#### CHARTER SCHOOL OVERVIEW

##### 46 STATES

have Charter School Laws plus D.C., Puerto Rico, and Guam

##### 7.4%

of all public school students attend a charter school

##### +30 YEARS

have passed since the first charter law was established

##### MOST STUDENTS

Nearly 700,000 students in California attend a charter school. 12% of all public school students in the state

##### TOP STATE

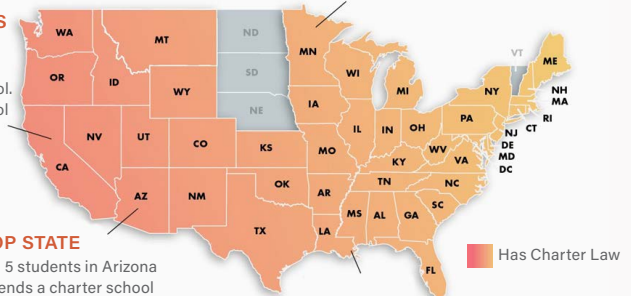
1 in 5 students in Arizona attends a charter school

##### FIRST CHARTER LAW

Minnesota passed the first charter school law in 1991

##### TOP SCHOOL DISTRICT

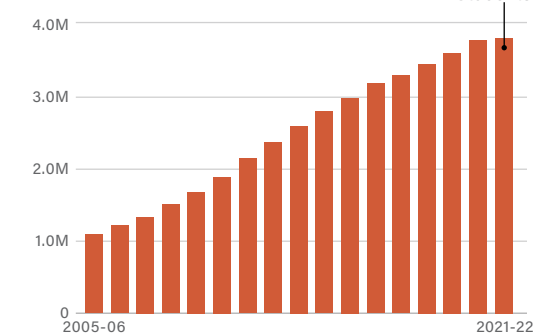
Over 99% of students in New Orleans attend a charter school



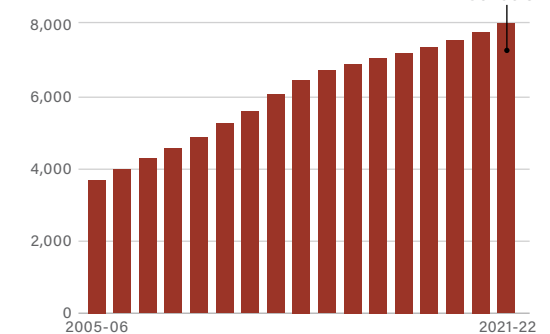
#### CHARTER SCHOOLS & STUDENTS

Since the 2005-06 school year, the number of charter schools and campuses has more than DOUBLED, while charter school enrollment has more than TRIPLED.

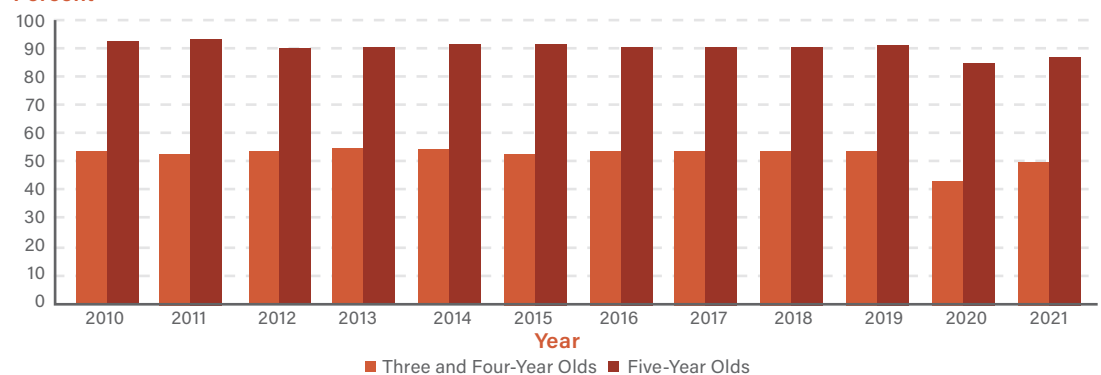
##### Number of Charter Students



##### Number of Charter Schools



#### Percent



RACINE FLEX & SELF-STORAGE

# F.I.N.A.O. INC. KINGDOM MANNA



**TENANT:**  
F.I.N.A.O. INC. –  
KINGDOM MANNA



**VOLUNTEERS:**  
50

Co-pastors and husband and wife Leon and Debra Brown have been a part of the Racine community for over 40 years. In response to elevated crime and hunger rates in Racine, the Browns saw a need for more assistance programs and established Failure Is Not An Option (F.I.N.A.O.). For more than a decade, F.I.N.A.O.'s food pantry, Kingdom Manna, has served Racine and its surrounding communities, providing over 3,000 pounds of food each week, enough to feed over 400 families. Kingdom Manna has not only served local communities but others across state lines and even countries as far as Belize and Mexico. By partnering with Festival Foods, Kwik Trip, GFS, the police department, and local recreational centers, Kingdom Manna has been able to increase its outreach (F.I.N.A.O.).

## FOOD PANTRY INDUSTRY

Food pantries and food banks are often used interchangeably but are utilized differently. A food bank is a non-profit that safely stores millions of pounds of food that will soon be delivered to local food programs, like a food pantry. As an essential wholesale distributor of food, food banks are usually housed in large warehouses and source donated food from local neighbors, retailers, grocery stores, and restaurants. A food pantry is a distribution center where families in need can receive food. Supplied with food from a food bank, pantries feed hundreds of people each week. Food pantries are often found inside schools where children and their families are easily accessible. Thanks to the hard work of staff and volunteers across the nation, more than 21 million meals are provided to nearly 110,000 children each year by food banks and pantries (Feeding America).

Given the current economic environment, it is a legitimate concern if the food pantry industry, which relies on donations, will continue to thrive in the foreseeable future. However, based on what took place during the Great Recession, the food pantry industry should be viewed as a hedge against economic downturns. Total charitable donations fell 7 percent in 2008 and another 6 percent in 2009, representing the biggest annual decline since the late 1960s. However, funding to food banks in 40 cities rose by 2 percent in 2008 and by 32 percent in 2009 as donors redirected their charity from less essential activities like museums (GivingUSA Foundation).



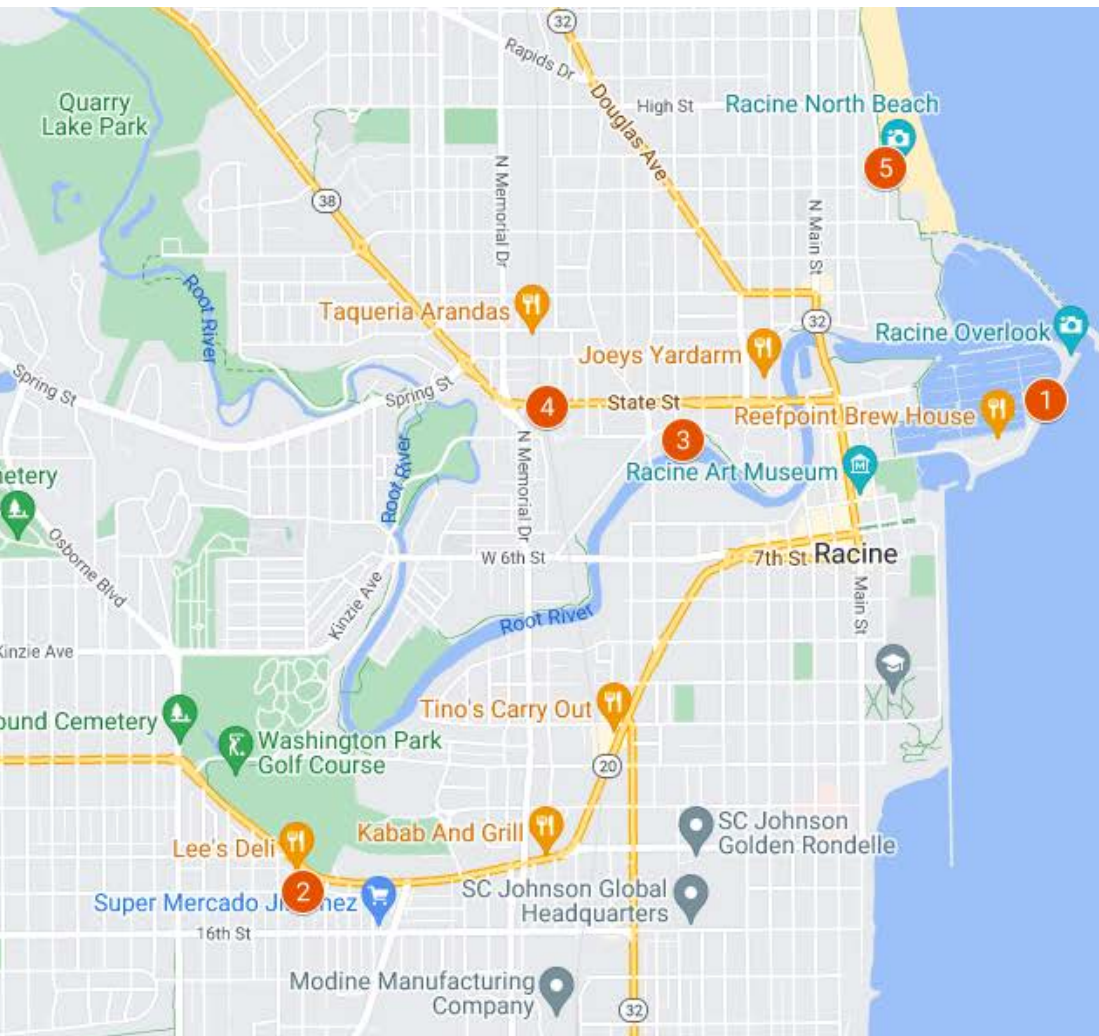


# CITY AMENITIES MAP

- 1 Racine South Pier**  
198 Christopher Columbus Causeway # 40, Racine, WI 53402
- 2 Pershing Park Boat Launch**  
15th St, Racine, WI 53403
- 3 Fifth Street Yacht Club**  
761 Marquette St, Racine, WI 53404
- 4 Racine Transit Center**  
1409 State St, Racine, WI 53404
- 5 Racine North Beach**  
100 Kewaunee St, Racine, WI 53403



Racine South Pier



Fifth Street Yacht Club



Racine Transit Center





# SECTION 4

## MARKET OVERVIEW

**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

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## RACINE FLEX &amp; SELF-STORAGE

## MILWAUKEE WISCONSIN

Once known primarily for its breweries and as the home of Harley-Davidson, the metro is diversifying from its manufacturing roots as the health care, business services and technology sectors expand. The transformation is especially evident in downtown Milwaukee, where major projects — including high-rise apartments, Northwestern Mutual's headquarters and the BMO Tower — have changed the skyline. Fiserv Forum, the new home of the Milwaukee Bucks, and the surrounding Deer District have also been a boon for hotel and multifamily development. The Greater Milwaukee Area is situated along the shore of Lake Michigan in the southeastern portion of Wisconsin, encompassing Milwaukee, Ozaukee, Washington and Waukesha counties. The market is home to nearly 1.6 million residents, with roughly 590,000 living within the city limits of Milwaukee.



DIVERSIFYING  
ECONOMY



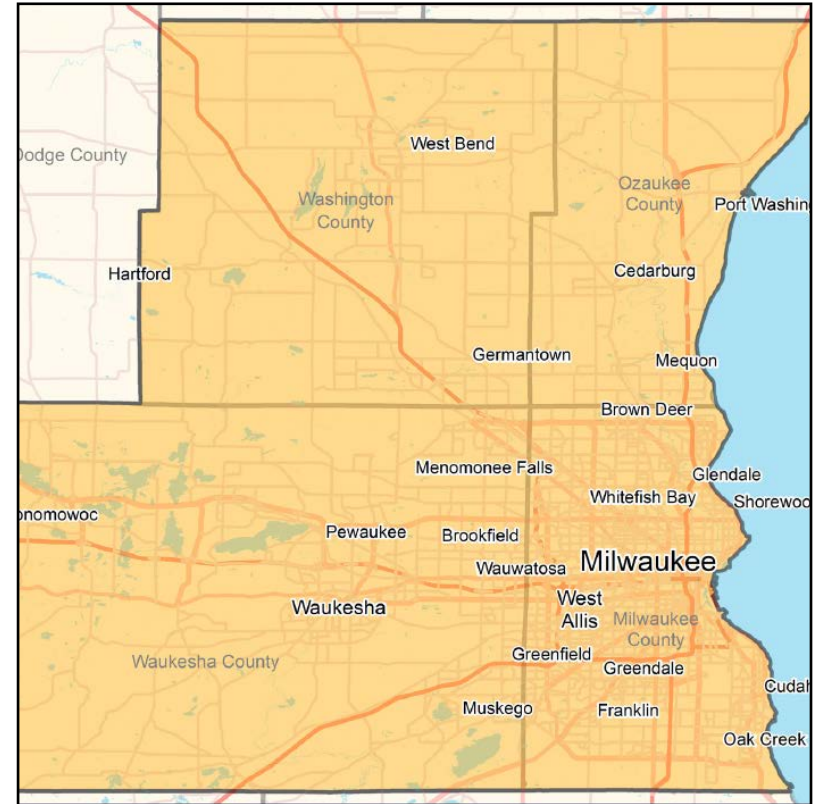
PRESENCE OF  
LARGE-SCALE FIRMS



SKILLED  
LABOR POOL

## ECONOMY

Local policies incentivize new high-growth industries, especially technology firms, supporting the diversification into data processing, insurance, mutual funds and printing. Milwaukee companies on the Fortune 500 list represent sectors from manufacturing to insurance and retail, including Northwestern Mutual, ManpowerGroup, Kohl's, Fiserv, WEC Energy Group and Rockwell Automation. Health services and technological growth have supported local health care companies, such as Aurora Health Care, Ascension Wisconsin and Froedtert Health.



**14%**  
MANUFACTURING



**14%**  
PROFESSIONAL AND  
BUSINESS SERVICES



**10%**  
GOVERNMENT



**9%**  
LEISURE AND  
HOSPITALITY



**6%**  
FINANCIAL  
ACTIVITIES



**17%**  
TRADE,  
TRANSPORTATION,  
AND UTILITIES



**4%**  
CONSTRUCTION



**20%**  
EDUCATION  
AND HEALTH  
SERVICES



**1%**  
INFORMATION



**5%**  
OTHER  
SERVICES

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

## DEMOGRAPHICS

The metro is expected to add roughly 8,000 people through 2027, producing approximately 6,350 households and generating demand for housing. The homeownership rate of 60 percent is slightly below the national rate of 64 percent, maintaining a strong rental market. Roughly 35 percent of residents ages 25 and over hold bachelor's degrees; of those citizens, 12 percent have also earned a graduate or professional degree.

POPULATION

**1.6M**

GROWTH 2022-2027\*  
0.5%

HOUSEHOLDS

**638K**

GROWTH 2022-2027\*  
1.1%

MEDIAN AGE

**38.4**

U.S. MEDIAN  
38.6

MEDIAN HOUSEHOLD  
INCOME

**\$66,600**

U.S. MEDIAN  
\$66,400

## QUALITY OF LIFE

Milwaukee has a history steeped in middle-class values and ethnic diversity. The region's favorable quality of life is underpinned by its access to cultural, entertainment and outdoor recreational activities, as well as its location along the shores of Lake Michigan. Milwaukee's tourism and cultural infrastructure includes the Milwaukee Brewers (MLB), Milwaukee Bucks (NBA), River Walk, American Family Field, Fiserv Forum and the Wisconsin Center. Visitors and locals alike enjoy the Milwaukee Public Museum, Milwaukee Art Museum and Discovery World at Pier Wisconsin. Opportunities for advanced education are available at numerous colleges, universities and technical schools, including Marquette University and the University of Wisconsin-Milwaukee.

## 2022 POPULATION BY AGE

**6%**

0-4 YEARS

**19%**

5-19 YEARS

**6%**

20-24 YEARS

**27%**

25-44 YEARS

**25%**

45-64 YEARS

**17%**

65+ YEARS

## SPORTS

- Baseball (MLB) - Milwaukee Brewers
- Basketball (NBA) - Milwaukee Bucks
- Hockey (AHL) - Milwaukee Admirals

## EDUCATION

- Marquette University
- Milwaukee School Of Engineering
- Mount Mary University
- University Of Wisconsin-Milwaukee

## ARTS & ENTERTAINMENT

- Milwaukee County Zoo
- Milwaukee Public Museum
- Milwaukee Art Museum
- Discovery World At Pier Wisconsin





# RACINE FLEX & SELF-STORAGE

## IMPRESSIVE FUNDAMENTALS

RECESSION  
PROOF ASSET

DOWNSIZING IS  
**#3**  
REASON FOR SELF-  
STORAGE RENTALS

SCHOOL ENROLLMENT  
STABILITY

**34%** INCREASE IN FOOD  
DONATIONS DURING  
GREAT RECESSION

FOOD PANTRY

KINGDOM MANNA  
PROVIDES OVER  
**3,000 LBS.**  
OF FOOD WEEKLY

### MILWAUKEE'S TOP EMPLOYMENT:

- 20% EDUCATION & HEALTH SERVICES
- 17% TRADE, TRANSPORTATION, & UTILITIES
- 14% MANUFACTURING
- 14% PROFESSIONAL & BUSINESS SERVICES
- 10% GOVERNMENT

**13.6%**  
INCREASE IN  
INVENTORY OVER  
LAST FOUR YEARS

WISCONSIN IS  
HOME TO THE  
**10<sup>TH</sup>**  
MOST CHARTER  
SCHOOLS IN U.S.

SELF-  
STORAGE

MILWAUKEE'S  
TOP EMPLOYMENT

EDUCATION

# DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
<b>2027 Projection</b>			
Total Population	19,683	84,407	121,113
<b>2022 Estimate</b>			
Total Population	19,865	84,855	121,539
<b>2010 Census</b>			
Total Population	19,977	84,714	120,888
<b>2000 Census</b>			
Total Population	20,632	86,906	119,820
<b>Daytime Population</b>			
2022 Estimate	18,650	73,739	103,532

HOUSEHOLDS	1 MILE	3 MILES	3 MILES
<b>2027 Projection</b>			
Total Households	6,857	33,611	48,785
<b>2022 Estimate</b>			
Total Households	6,882	33,618	48,638
Average (Mean) Household Size	2.7	2.5	2.5
<b>2010 Census</b>			
Total Households	6,851	33,260	47,884
<b>2000 Census</b>			
Total Households	6,967	33,697	46,366

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
<b>2022 Estimate</b>			
\$200,000 or More	1.2%	0.9%	2.0%
\$150,000-\$199,999	1.2%	2.0%	2.6%
\$100,000-\$149,999	3.3%	6.8%	8.5%
\$75,000-\$99,999	6.6%	8.8%	9.4%
\$50,000-\$74,999	21.7%	17.0%	17.8%
\$35,000-\$49,999	19.3%	16.5%	16.0%
\$25,000-\$34,999	13.1%	13.1%	11.7%
\$15,000-\$24,999	11.9%	15.9%	14.0%
Under \$15,000	21.7%	19.1%	18.0%
Average Household Income	\$47,161	\$48,699	\$56,165
Median Household Income	\$38,574	\$36,573	\$40,405
Per Capita Income	\$20,853	\$19,701	\$23,708

POPULATION PROFILE	1 MILE	3 MILES	3 MILES
<b>Population By Age</b>			
2022 Estimate Total Population	311	61,678	159,123
Under 20	20.1%	29.2%	26.1%
20 to 34 Years	15.6%	25.5%	25.4%
35 to 39 Years	7.1%	7.6%	7.4%
40 to 49 Years	14.0%	11.8%	11.8%
50 to 64 Years	25.4%	15.7%	17.4%
Age 65+	17.8%	10.2%	11.9%
Median Age	45.6	32.2	34.0
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	238	39,345	106,723
Elementary (0-8)	11.6%	11.1%	7.4%
Some High School (9-11)	15.0%	13.7%	11.5%
High School Graduate (12)	40.9%	30.2%	29.9%
Some College (13-15)	16.2%	20.2%	21.8%
Associate Degree Only	3.8%	6.9%	6.9%
Bachelor's Degree Only	9.5%	13.6%	15.2%
Graduate Degree	3.1%	4.4%	7.2%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	19.0	23.0	23.0

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TAG INDUSTRIAL GROUP THE HATCHER COE GROUP

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