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Marcus & Millichap

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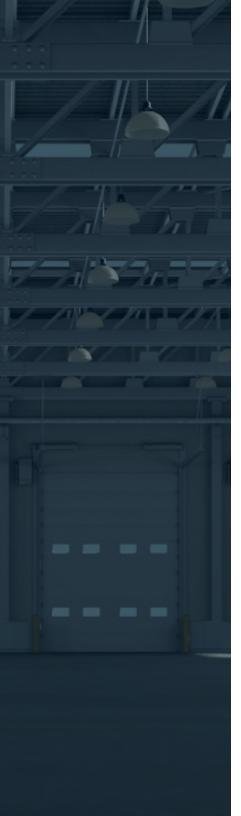
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SECTION 1

INVESTMENT OVERVIEW

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- Single-Tenant ± 10,150-Sqaure-Foot Light Distribution/Warehouse Situated on 1.25 Acres
- Features 21'-24' Clear Height, One Dock-High Door Set in Truck-Well, Two Drive-In Doors, and Mezzanine Floor
 - Located 11 Miles from Dane County Regional Airport, 14 Miles from Downtown Madison
- Asset Priced Well-Below Replacement Cost | Available for Owner-Use or Lease Up Effective September 2025
 - Q1 Absorption Second-Highest in 10 Years, Vacancies Down 110 BPS to 3.9%

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 282 Progress Way in Sun Prairie, Wisconsin. The subject property consists of approximately 10,150 square feet of distribution warehouse space and is situated on 1.25 acres of land. The single-tenant asset features a clear height of 21'-24', one dock-high door set in a truck well, two drive-in doors, metal construction, a mezzanine floor, and 10 parking spaces. The roof was recently repaired with a spray and seal coating, reducing future capital expenses. Situated along U.S. Route 151, the property is 14 miles northeast of Downtown Madison and 11 miles from the nearby Dane County Regional Airport. Occupied by the tenant until September 2025, the property can be acquired for owner use or as a lease-up investment opportunity. At \$91 per square foot, the property (delivered in 2008) can be acquired well below replacement costs.

The subject property is located within the mid-sized Outlying Dane East submarket, containing 15.5 million square feet of industrial space. In the first quarter of 2025, net absorption posted its second-largest gain over the last decade at nearly 354,000 square feet, surpassing 194,000 square feet of new supply. As a result, the vacancy rate dropped by 110 basis points to 3.9 percent. Despite availability tightening in the submarket, annual rent growth decelerated 40 basis points to 2.7 percent, representing a 10-year low. The average market rent stood at about \$7.10 per square foot by the end of Q1. During Q2, only 12,000 square feet of industrial space were under construction in Outlying Dane East, keeping demand in the driver's seat of vacancies and rents for the foreseeable future (CoStar).

Named after the Founder of America's Constitution, James Madison, the city of Madison houses the capitol for the state of Wisconsin. Metro Madison is home to about 694,345 residents, 40 percent of which live in the city of Madison. As the state's capital, government dominates the local economy with over 13,000 state employees. Given the school's student population of nearly 48,000ln, the University of Wisconsin also plays a pivot role in Madison. Thanks to the city's highly educated workforce, the metro area boasts a median household income that is 12 percent greater than the national average (Marcus & Millichap Research Services).

PROPERTY DETAILS-

282 PROGRESS WAY, SUN PRAIRIE, WI 53590

Number of Suites	1
Number of Buildings	1
Total Square Feet	10,150 SF
Warehouse Square Feet	± 8,900 SF
Office Square Feet	± 1,250 SF
Office Ratio	± 12.32%
Year Built	2008
Lot Size	1.25 Acres
Clear Height	21'-24'
Parking Spaces	± 10
Parking Surface	Asphalt
Building Class	С
Tenancy	Single-Tenant
Dock-High Doors	1
Drive-In Doors	2
Construction	Metal
Zoning	SI; Suburban Industrial
Age/Condition of Roofs	Good Condition
Market	IL-Chicago MSA
Submarket	Outlying Dane East
Market Vacancy	3.90%

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VACANT INDUSTRIAL | OUTLYING DANE EAST

282 PROGRESS WAY, SUN PRAIRIE, WI 53590

OFFERING PRICE

\$925,000

Offering Price	\$925,000
Price/SF	\$91.13
Total Square Feet	± 10,150
Tenancy	Owner-User
Occupancy	0.00%

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		Square	% Bldg	Lease	Dates	Annual Rent per	Total Rent	Total Rent	Pro Forma Rent	Lease	Renewal Options and Option Year
Tenant Name	Suite	Feet	Share	Comm.	Ехр.	Sq. Ft.	Per Month	Per Year	Per Year	Туре	Rental Information
Vacant	Α	10,150	100.0%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$60,900	NNN	Pro Forma Rent Per Year = \$6.00 PSF NNN
Total		10,150				\$0.00	\$0.00	\$0.00	\$60,900		
		Occupied	Tenants: 0	Unoccupi	ed Tenants: 1	Occupied GLA: 0.00%		Unoccupied GLA: 100.00%			
				Total Curr	ent Rents: \$0	Occupied Current Rents: \$0 Unoccupied Current Rents: \$0					

Notes: The landlord and tenant have mutally agreed once the building is sold the lease will be null and void and the building will be available for occupancy in September 2025. Contact broker for additional information.

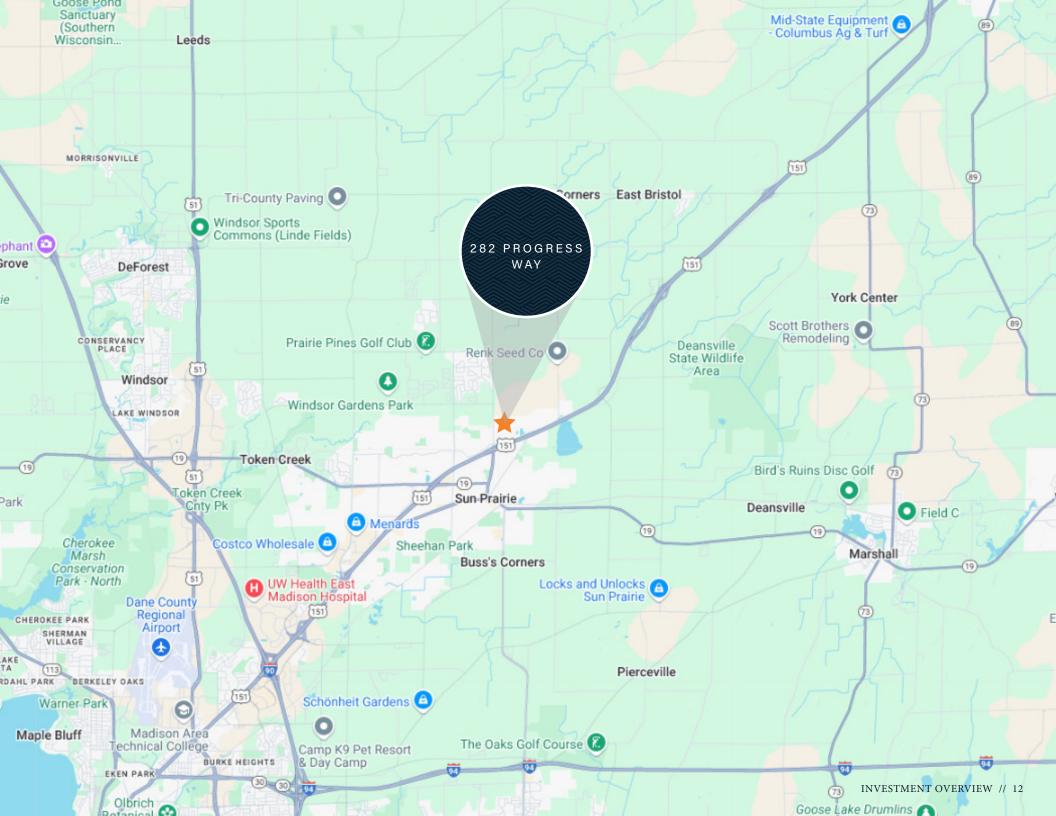


OPERATING STATEMENT-

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	0	0.00	60,900	6.00	
Expense Reimbursement Income					
Net Lease Reimbursement					
Insurance	0	0.00	3,045	0.30	
Real Estate Taxes	0	0.00	14,521	1.43	
Management Fees	0	0.00	0	0.00	[3]
Total Reimbursement Income	\$0	0.0% \$0.00	\$17,566	88.2% \$1.73	
Effective Gross Revenue	\$0	\$0.00	\$78,466	\$7.73	

Operating Expenses	Current		Per SF	Pro Forma		Per SF	
Insurance	3,045		0.30	3,045	_	0.30	Broker Estimated
Real Estate Taxes	14,521		1.43	14,521		1.43	
Management Fee	0	0.0%	0.00	2,354	3.0%	0.23	Broker Assumption
Total Expenses	\$17,566		\$1.73	\$19,920		\$1.96	
Expenses as % of EGR	0.0%			25.4%			
Net Operating Income	-\$17,566		(\$1.73)	\$58,546		\$5.77	







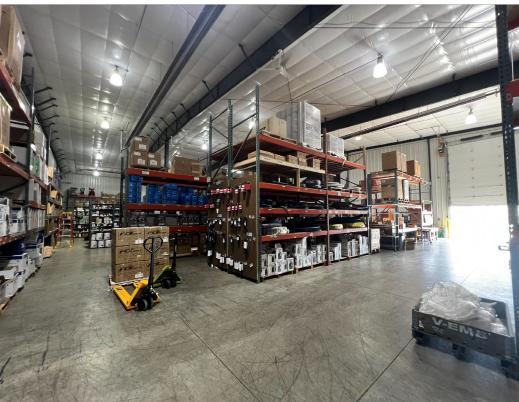


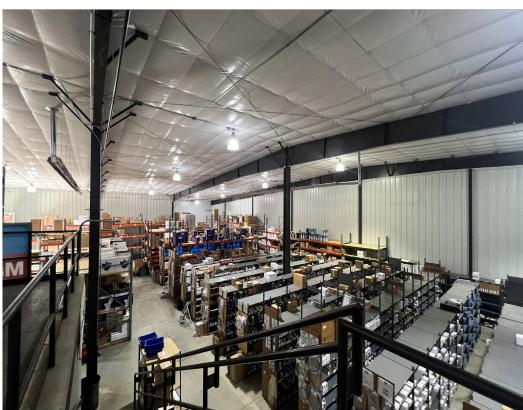












CAPABILITIES-

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.



1,249 Financing Transactions in 2024



National platform operating within the firm's brokerage offices



\$6.7 billion total national volume in 2024



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

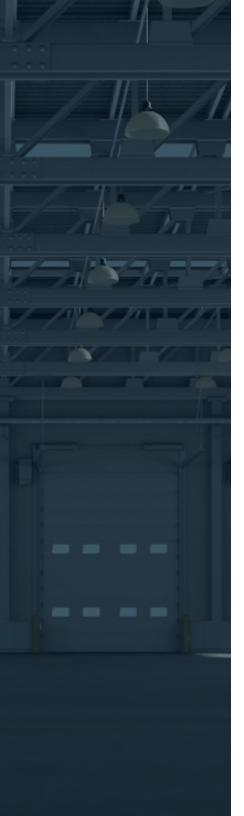
WHY MMCC?

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

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MADISON WISCONSIN

The Madison metro is situated in south-central Wisconsin, roughly 80 miles west of Milwaukee, 150 miles northwest of Chicago and 270 miles southeast of Minneapolis. The market consists of Dane, Columbia, Iowa and Green counties. Madison is the state's cap-ital city and comprises nearly 40 percent of the metro's population, with 281,000 citizens. The largest public university in the state is also located in the city of Madison, providing local employers with a stream of young and educated personnel. Metrowide, population growth of 37,000 people is expected during the next five years.



UNIVERSITY OF WISCONSIN



GOVERNMENT EMPLOYERS



HIGH-INCOME EARNERS



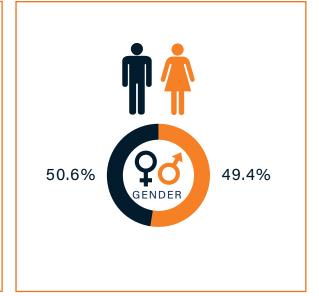
ECONOMY

The University of Wisconsin-Madison is a boon for startups and collaborative research endeavors. Madison's deep pool of educated workers supports major software and insurance operations, such as Epic Systems, WPS Health Insurance and American Family Insurance. The headquarters and research and development center for Sub-Zero is in Madison, while the Lands' End headquarters is located just south of Madison in Dodgeville. Many tourists pass through the Madison metro to vacation in the Wisconsin Dells, located to the northwest of the market.













DEMOGRAPHICS-

	4.880		
POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	4,056	33,819	52,164
2024 Estimate			
Total Population	3,917	32,248	49,457
2020 Census			
Total Population	3,736	30,279	45,910
2010 Census			
Total Population	3,406	26,127	37,617
Daytime Population			
2024 Estimate	4,103	27,685	43,211
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	1,541	13,354	20,944
2024 Estimate			
Total Households	1,470	12,646	19,715
Average (Mean) Household Size	2.6	2.6	2.5
2020 Census			
Total Households	1,371	11,676	18,029
2010 Census			

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	10.7%	11.2%	12.6%
\$150,000-\$199,999	10.4%	12.9%	13.4%
\$100,000-\$149,999	22.6%	22.7%	22.7%
\$75,000-\$99,999	18.8%	14.8%	14.3%
\$50,000-\$74,999	20.4%	15.2%	15.7%
\$35,000-\$49,999	7.3%	8.5%	7.9%
\$25,000-\$34,999	4.5%	6.4%	5.8%
\$15,000-\$24,999	3.4%	4.7%	4.4%
Under \$15,000	1.9%	3.7%	3.1%
Average Household Income	\$116,305	\$119,405	\$124,053
Median Household Income	\$93,255	\$97,897	\$100,672
Per Capita Income	\$44,746	\$45,876	\$48,582
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	3,917	32,248	49,457
Under 20	28.1%	27.6%	26.6%
20 to 34 Years	17.0%	18.9%	20.2%
35 to 39 Years	8.1%	7.9%	8.1%
40 to 49 Years	13.9%	14.1%	14.2%
50 to 64 Years	17.6%	17.0%	16.6%
Age 65+	15.2%	14.5%	14.2%
Median Age	38.0	37.0	37.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	2,620	21,411	33,181
Elementary (0-8)	0.5%	1.0%	1.1%
Some High School (9-11)	2.7%	2.3%	2.1%
High School Graduate (12)	15.5%	20.9%	19.6%
Some College (13-15)	19.7%	17.1%	16.2%
Associate Degree Only	11.2%	10.5%	11.1%
Bachelor's Degree Only	37.6%	33.8%	33.5%
Graduate Degree	12.7%	14.3%	16.4%
Travel Time to Work			
Average Travel Time to Work in Minutes	25.0	25.0	24.0



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