

Marcus & Millichap
TAG INDUSTRIAL GROUP

VACANT INDUSTRIAL | WALWORTH COUNTY
735 SUGAR CREEK STREET

DELAVAN, WI 53115

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Marcus & Millichap
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA
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WALWORTH COUNTY
735 SUGAR CREEK STREET
DELAVAN, WI 53115

PRESENTED BY

TIMOTHY SULLIVAN

Associate Investments
Office & Industrial Division
Chicago Office
Office (312) 624-7078
Timothy.Sullivan@MarcusMillichap.com
License: IL 475.200518

ALEXANDER ZLOTNIK

Associate Investments
Office & Industrial Division
Chicago Office
Office (312) 327-5499
Alexander.Zlotnik@MarcusMillichap.com
License: IL 475.212.760

TYLER SHARP

Senior Director Investments
Office & Industrial Division
Chicago Office
Office (312) 327-5446
Tyler.Sharp@MarcusMillichap.com
License: IL 475.177869

ADAM ABUSHAGUR

Senior Managing Director Investments
Office & Industrial Division
Dallas Office
Office (972) 755-5223
Adam.Abushagur@MarcusMillichap.com
License: TX 661916

BROKER OF RECORD

TODD LINDBLOM

Wisconsin Broker of Record
13890 Bishops Drive, Suite 300
Brookfield, WI 53005
Office (262) 364-1964
Todd.Lindblom@MarcusMillichap.com
License: 56163-90

Marcus & Millichap
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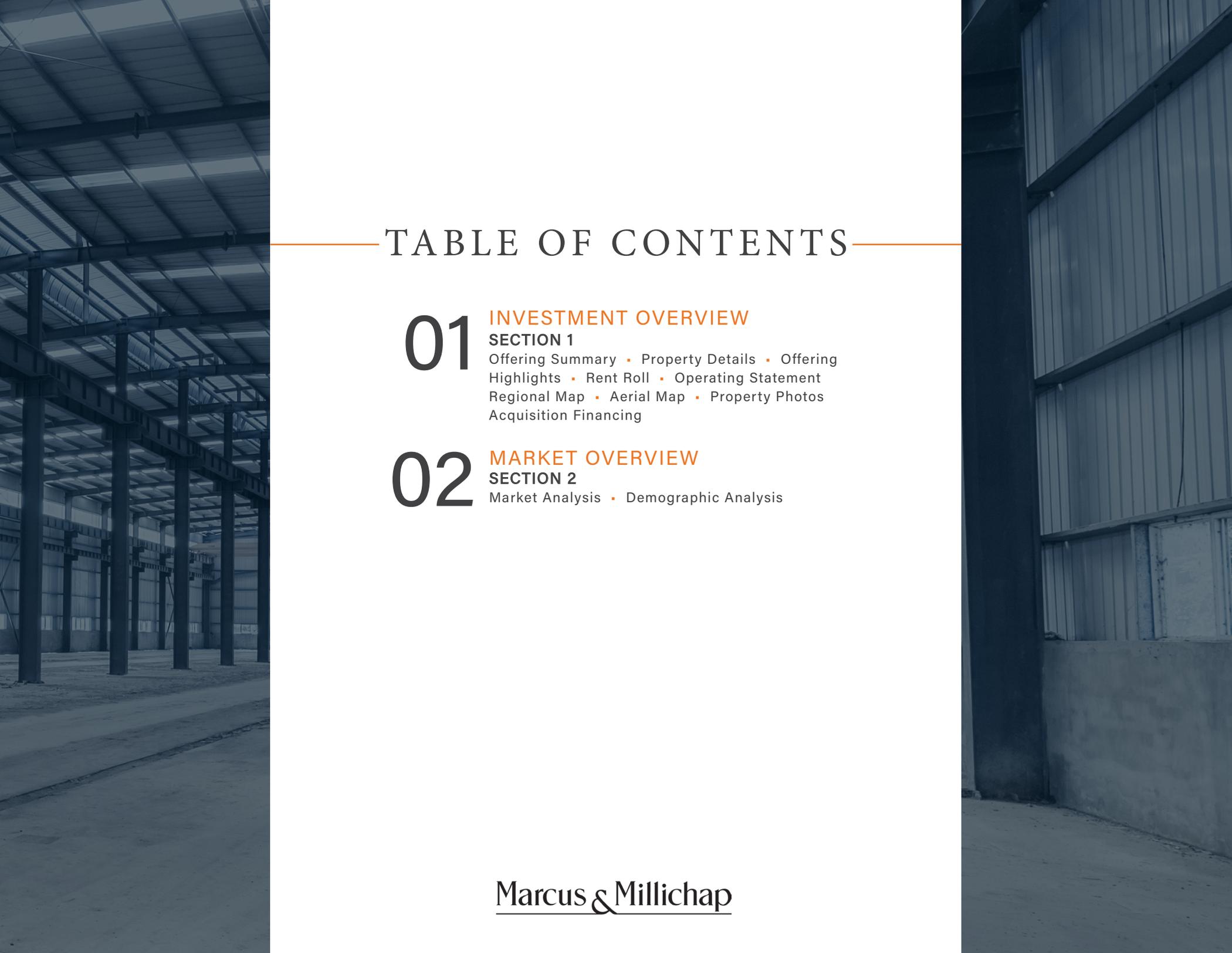
The background of the slide is a photograph of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of dark metal beams. The right side shows the exterior of the building, featuring light-colored corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the main title.

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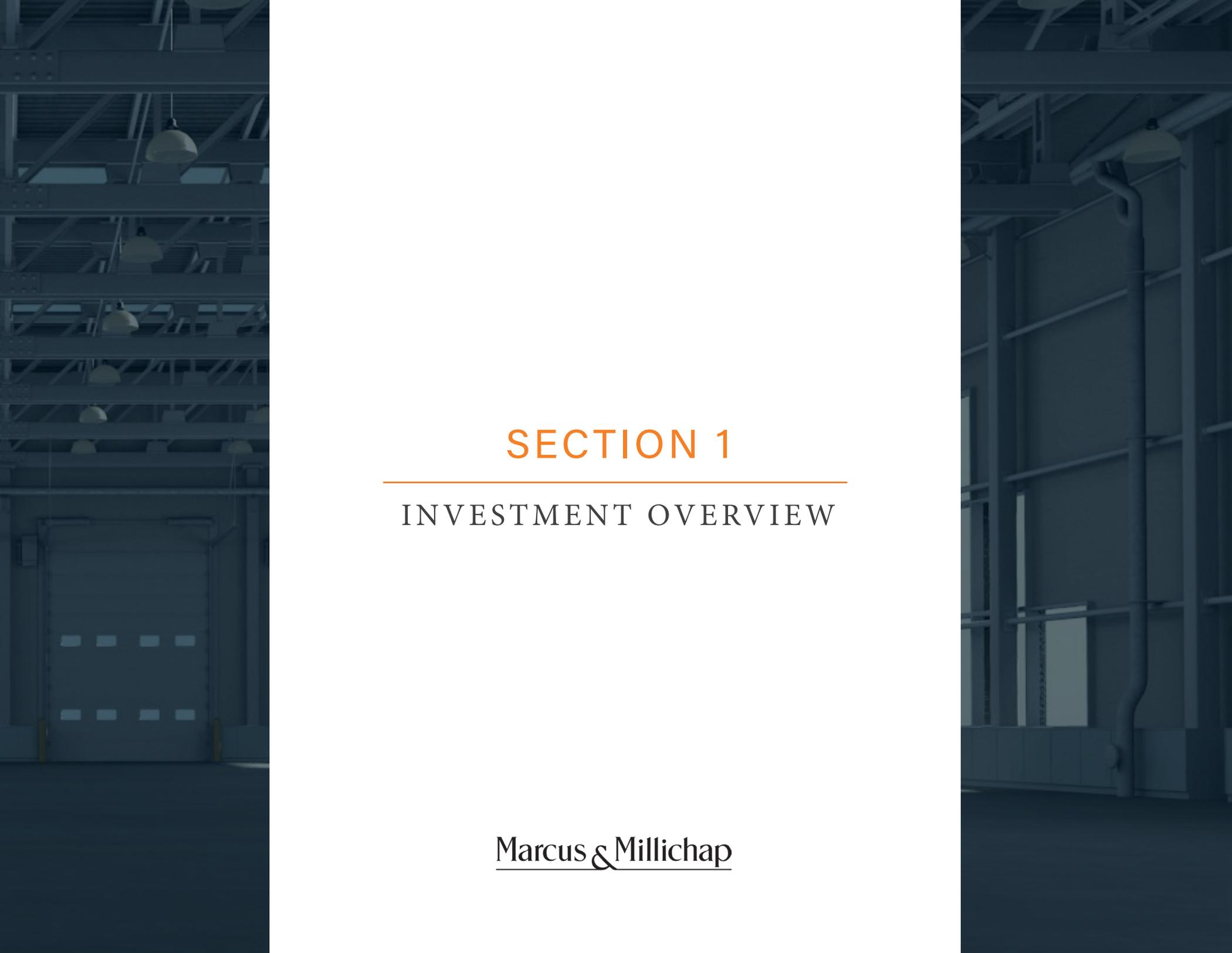
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Market Analysis • Demographic Analysis

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a complex network of metal beams, pipes, and overhead lighting fixtures, creating a sense of depth and structure. The lighting is dim, with some fixtures glowing softly.

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Vacant ± 15,684-Square-Foot Manufacturing Flex Building Situated on 3.08 Acres
 - Features 10' Clear Height, One Drive-In Door, and One Dock-High Door
- Asset Priced Well-Below Replacement Cost | Available for Owner-Use and/or Lease-Up
- Desirable Location in Walworth West Submarket with 1.0% Vacancy Rate and Low Property Taxes

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 735 Sugar Creek Street in Delavan, Wisconsin. The subject property consists of approximately 15,684 square feet of manufacturing flex space and is situated on 3.08 acres of land. The single-tenant asset features a clear height of 10', one dock-high door, one grade-level door, and masonry/metal construction. Located in proximity to Interstate 43 in the Walworth West submarket, the property sits 53 miles from Downtown Milwaukee. At \$54.20 per square foot, the vacant property can be acquired well below replacement costs, ideally for owner use or as a lease-up opportunity.

Notable for its low property taxes, Walworth West is a relatively small submarket, containing 9.7 million square feet of industrial space. In the 12 months through Q2 2025, net absorption contracted by over -72,000 square feet. However, only 10,000 square feet of industrial space were delivered during that time, and the vacancy rate increased by nearly 100 basis points to just 1.0 percent. Despite the lack of availability in Walworth West, industrial rent growth decelerated to 1.0 percent, representing the lowest level since Q3 2012. Market rents averaged about \$7.20 per square foot in Q2. With no industrial properties under construction in Walworth West at the start of Q3, demand will remain in the driver's seat of vacancies and rents for the foreseeable future (CoStar).

Metro Milwaukee, which includes the counties of Milwaukee, Ozaukee, Washington, and Waukesha, is home to nearly 1.6 million residents, with approximately 590,000 living within city limits. The region is transforming from its manufacturing roots to a more diversified economy with a growing healthcare and technology sector. The lower cost of doing business compared to Chicago is attracting new employers to the metro, which already hosts six Fortune 500 firms. Major employers in the area include Northwestern Mutual Life Insurance Company, Aurora Health Care, Kroger Company, and Kohl's Corp. Thanks to the ten universities in close proximity to Milwaukee, the region benefits from a skilled labor pool, with two-thirds of residents ages 25 and older having some college education. With two major league teams, its position along Lake Michigan, and several museums and attractions, residents of metro Milwaukee enjoy a high quality of life (Marcus & Millichap).

PROPERTY DETAILS

735 SUGAR CREEK STREET, DELAVAN, WI 53115

Number of Suites	1
Number of Buildings	1
Total Square Feet	± 15,684 SF
Year Built	1973 (Estimated)
Lot Size	3.08 Acres
Clear Height	10' (Drop Down Ceiling)
Parking Surface	Asphalt
Building Class	C
Tenancy	Owner-User
Dock-High Doors	1
Drive-In Doors	1
Construction	Masonry Metal
Zoning	MG
Market	IL-Chicago MSA
Submarket	Walworth West
Market Vacancy	1.0%



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735 SUGAR CREEK STREET

DELAVAN, WI 53115

OFFERING PRICE
\$850,000

Offering Price	\$850,000
Price/SF	\$54.20
Total Square Feet	±15,684
Pro Forma Rental Rate	\$5.00
Tenancy	Owner-User
Occupancy	0.00%

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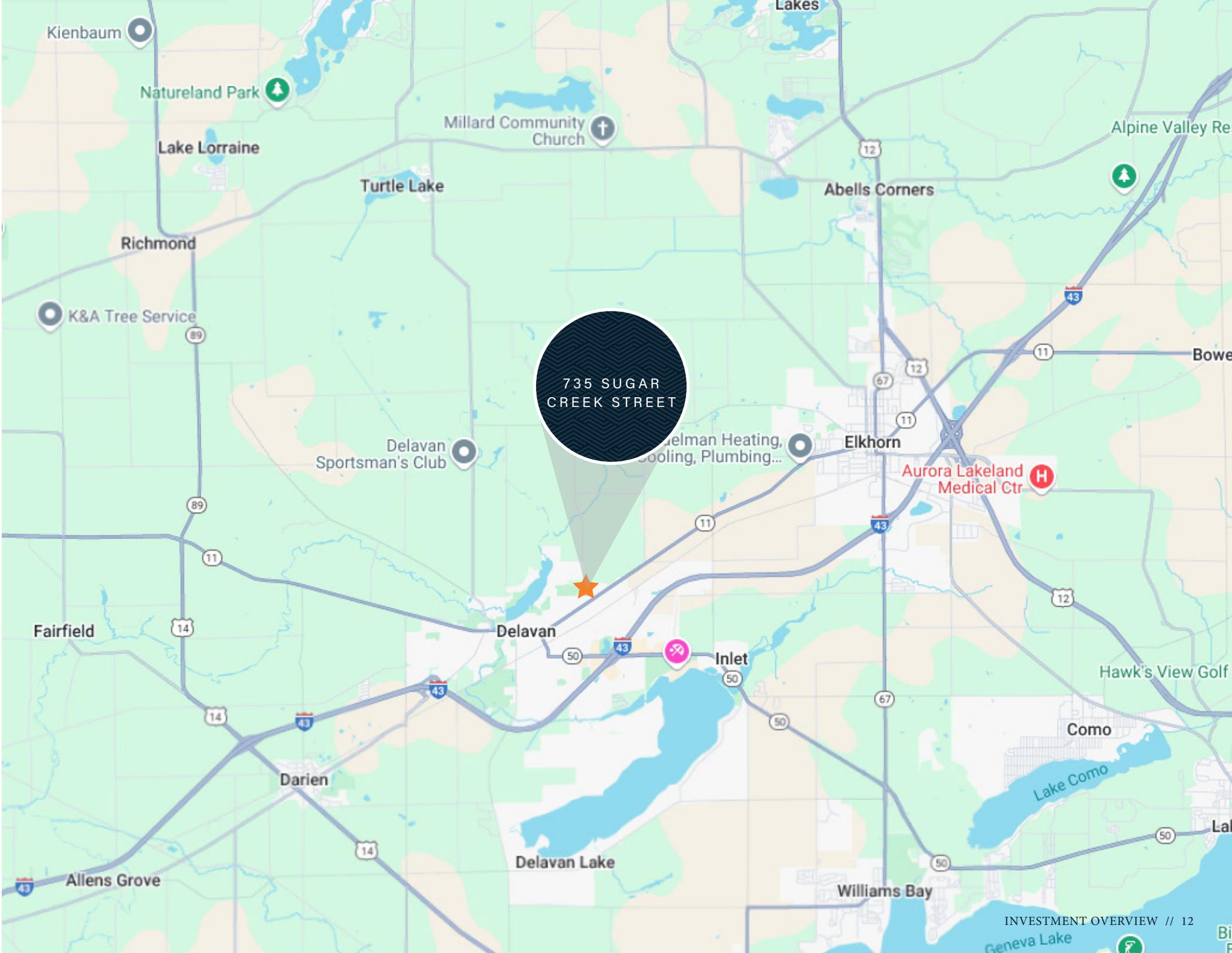
RENT ROLL

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	Lease Type	Renewal Options and Option Year Rental Information
				Comm.	Exp.						
Vacant	A	15,684	100.0%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$78,420	NNN	Pro-forma rent per year based on \$5.00 PSF NNN
Total		15,684				\$0.00	\$0.00	\$0.00	\$78,420		
Occupied Tenants: 0				Unoccupied Tenants: 1		Occupied GLA: 0.00%		Unoccupied GLA: 100.00%			
Total Current Rents: \$0						Occupied Current Rents: \$0		Unoccupied Current Rents: \$0			

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	0	0.00	78,420	5.00	
Expense Reimbursement Income					
Net Lease Reimbursement					
Insurance	0	0.00	4,705	0.30	
Real Estate Taxes	0	0.00	8,706	0.56	
Management Fees	0	0.00	0	0.00	[3]
Total Reimbursement Income	\$0	0.0%	\$13,411	78.5%	\$0.86
Effective Gross Revenue	\$0		\$91,831		\$5.86

Operating Expenses	Current	Per SF	Pro Forma	Per SF	
Insurance	4,705	0.30	4,705	0.30	Broker Estimated
Real Estate Taxes	8,706	0.56	8,706	0.56	
Management Fee	0	0.0%	3,673	4.0%	Broker Assumption
Total Expenses	\$13,411	\$0.86	\$17,084	\$1.09	
Expenses as % of EGR	0.0%		18.6%		
Net Operating Income	-\$13,411	(\$0.86)	\$74,747	\$4.77	

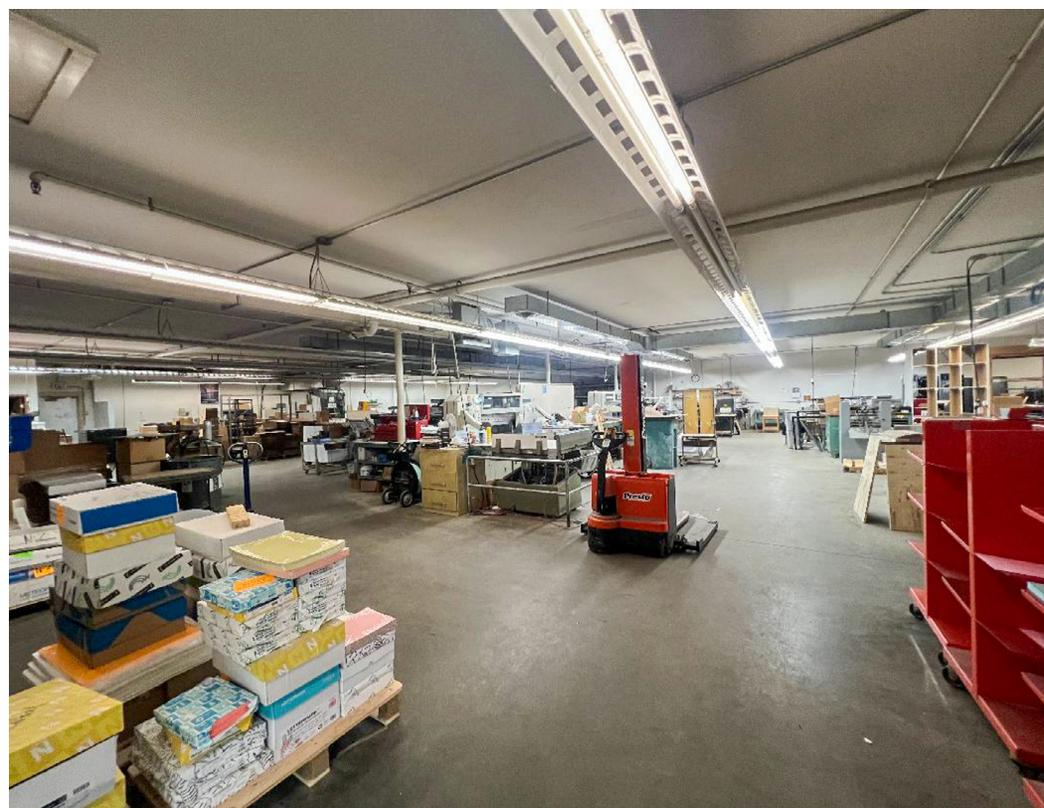
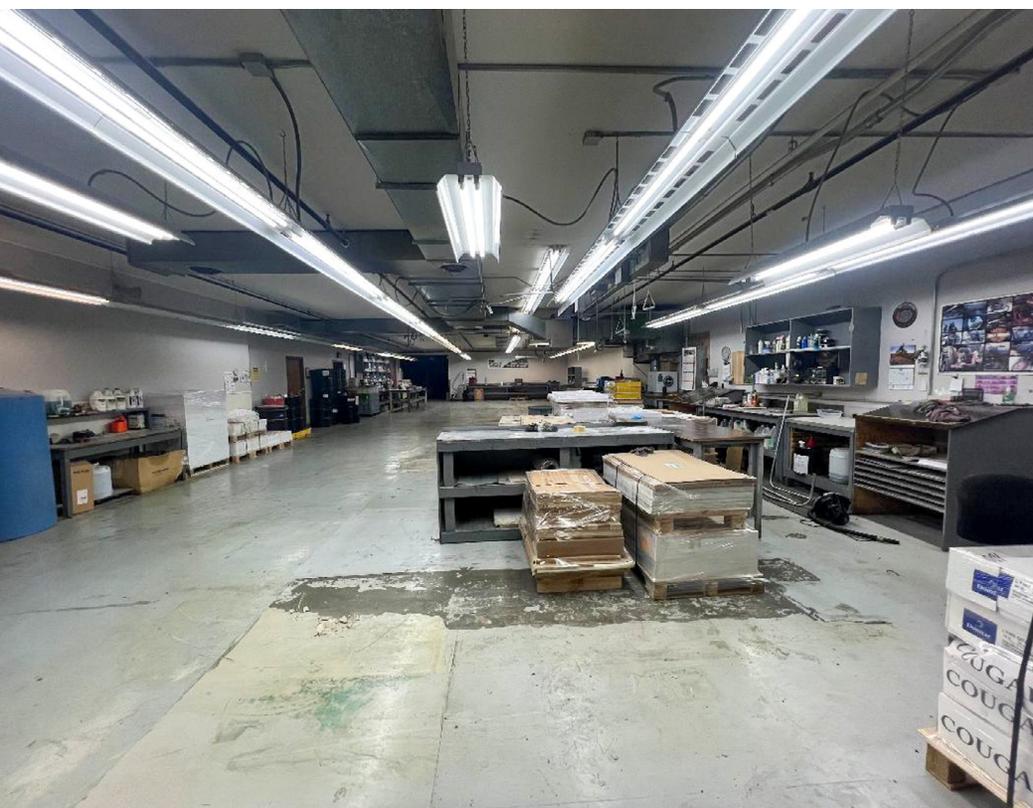


735 SUGAR
CREEK STREET

An aerial photograph of an industrial park. The scene is dominated by large, light-colored industrial buildings with flat roofs, interspersed with parking lots filled with cars. To the left, there are large green agricultural fields, likely corn. A road runs horizontally across the middle of the image. A circular callout with a dark, textured background and white text is positioned in the upper-middle section. A white line with an orange arrowhead points from the callout to a specific building with a brown roof. The background shows a vast landscape of green fields and distant industrial structures under a clear sky.

735 SUGAR
CREEK STREET





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

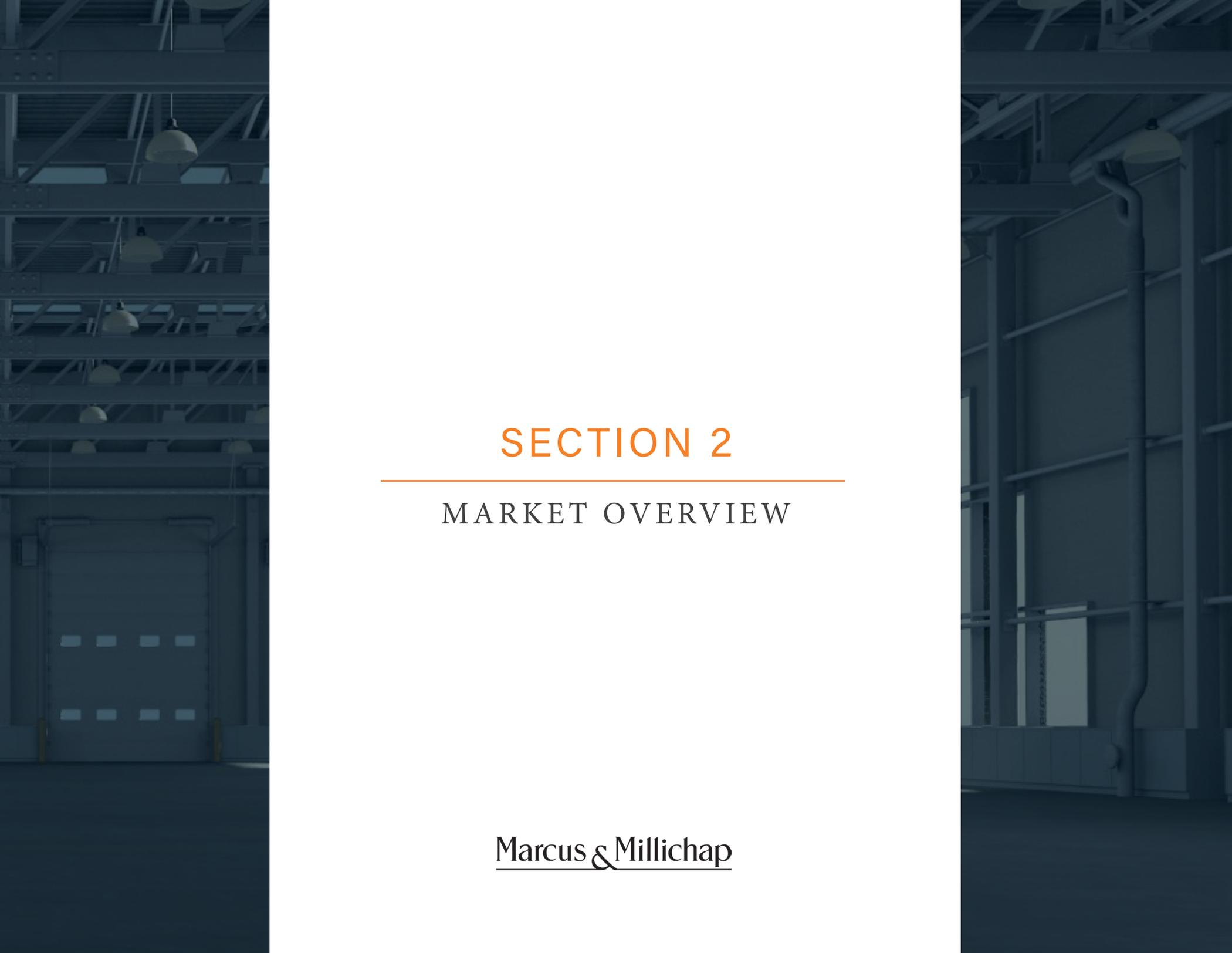
WHY MMCC?

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/duo
diligence and underwriting to
ensure timely, predictable closings.

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a complex network of metal beams, pipes, and overhead lighting fixtures, creating a sense of depth and structure. The lighting is dim, with some fixtures glowing softly.

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

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 580,000 living within the city limits of Milwaukee.



DIVERSIFYING
ECONOMY



PRESENCE OF LARGE-
SCALE FIRMS



SKILLED
LABOR POOL

METROPLEX GROWTH

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



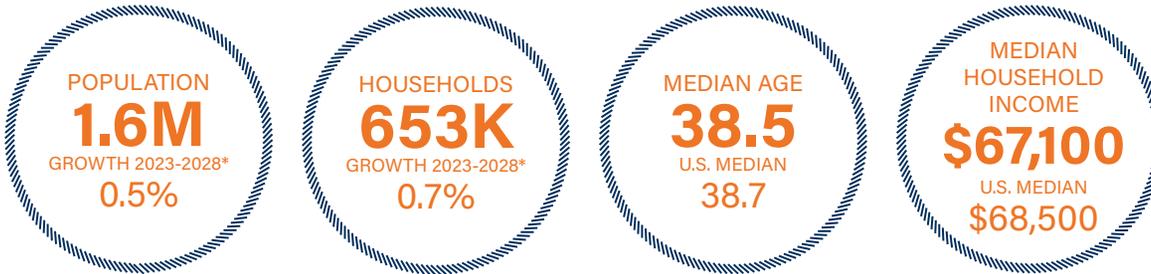
5%
OTHER SERVICES



METROPLEX GROWTH

DEMOGRAPHICS

The metro is expected to add roughly 8,000 people through 2028, producing approximately 4,600 households. The homeownership rate of 56 percent is slightly below the national rate of 65 percent, maintaining a strong rental market. The local population is largely accounted for by young families, with nearly 50 percent of residents under 14 or between 30 and 49 years old. This helps draw in demand for activities based on retail demand, such as sporting events.



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.



DEMOGRAPHICS



22,248

Total Population
Within 5 Miles



50.2%



49.8%



\$87,613

Average Household Income
Within 5 Miles



11,838

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	2,614	11,661	22,356
2024 Estimate			
Total Population	2,601	11,585	22,248
2020 Census			
Total Population	2,593	11,463	22,030
2010 Census			
Total Population	2,548	11,333	21,893
Daytime Population			
2024 Estimate	2,947	11,582	22,022
HOUSEHOLDS			
2029 Projection			
Total Households	1,082	4,859	9,199
2024 Estimate			
Total Households	1,068	4,789	9,086
Average (Mean) Household Size	2.4	2.5	2.4
2020 Census			
Total Households	1,047	4,689	8,930
2010 Census			
Total Households	1,003	4,465	8,460

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	2.2%	3.9%	5.0%
\$150,000-\$199,999	4.1%	7.4%	7.5%
\$100,000-\$149,999	16.0%	18.7%	19.8%
\$75,000-\$99,999	16.0%	15.4%	16.6%
\$50,000-\$74,999	17.1%	19.1%	19.3%
\$35,000-\$49,999	9.8%	10.6%	10.0%
\$25,000-\$34,999	10.9%	8.8%	8.4%
\$15,000-\$24,999	9.7%	8.0%	6.6%
Under \$15,000	14.4%	8.1%	6.8%
Average Household Income	\$69,092	\$82,575	\$87,613
Median Household Income	\$57,867	\$70,113	\$74,569
Per Capita Income	\$28,259	\$33,691	\$35,723
POPULATION PROFILE			
Population By Age			
2024 Estimate Total Population	2,601	11,585	22,248
Under 20	24.3%	24.4%	23.8%
20 to 34 Years	19.2%	18.9%	18.2%
35 to 39 Years	7.2%	6.0%	6.1%
40 to 49 Years	10.5%	10.7%	11.2%
50 to 64 Years	19.7%	19.8%	20.9%
Age 65+	19.2%	20.3%	19.8%
Median Age	39.0	40.0	41.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	1,808	8,004	15,527
Elementary (0-8)	8.5%	6.1%	5.4%
Some High School (9-11)	8.4%	6.8%	6.8%
High School Graduate (12)	30.8%	34.4%	32.7%
Some College (13-15)	21.1%	20.0%	21.4%
Associate Degree Only	8.6%	9.1%	9.2%
Bachelor's Degree Only	16.2%	16.6%	17.6%
Graduate Degree	6.4%	7.0%	6.9%
Travel Time to Work			
Average Travel Time to Work in Minutes	19.0	22.0	23.0

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WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road, Madison, WI 53704

Marcus & Millichap Real Estate
Effective July 1, 2016

- 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,
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21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a
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- 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 _____

No representation is made as to the legal
validity of any provision or the adequacy
of any provision in any specific transaction.

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Drafted by Attorney Debra Peterson Conrad

Marcus & Millichap Real Estate Services
13890 Bishop's Drive Suite 300
Brookfield, WI 53005

Todd Lindblom
Phone: (262) 364-1900 | Fax: (262) 364-1910

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.

VACANT INDUSTRIAL | WALWORTH COUNTY 735 SUGAR CREEK STREET DELANAN, WI 53115

PRESENTED BY

TIMOTHY SULLIVAN

Associate Investments
Office & Industrial Division
Chicago Office
Office (312) 624-7078
Timothy.Sullivan@MarcusMillichap.com
License: IL 475.200518

ALEXANDER ZLOTNIK

Associate Investments
Office & Industrial Division
Chicago Office
Office (312) 327-5499
Alexander.Zlotnik@MarcusMillichap.com
License: IL 475.212.760

TYLER SHARP

Senior Director Investments
Office & Industrial Division
Chicago Office
Office (312) 327-5446
Tyler.Sharp@MarcusMillichap.com
License: IL 475.177869

ADAM ABUSHAGUR

Senior Managing Director Investments
Office & Industrial Division
Dallas Office
Office (972) 755-5223
Adam.Abushagur@MarcusMillichap.com
License: TX 661916

BROKER OF RECORD

TODD LINDBLOM

Wisconsin Broker of Record
13890 Bishops Drive, Suite 300
Brookfield, WI 53005
Office (262) 364-1964
Todd.Lindblom@MarcusMillichap.com
License: 56163-90

Marcus & Millichap
TAG INDUSTRIAL GROUP