

Marcus & Millichap  
TAG INDUSTRIAL GROUP

LINCOLN STREET INDUSTRIAL  
1132 LINCOLN STREET

GREEN BAY, WI 54303

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TAG INDUSTRIAL GROUP

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**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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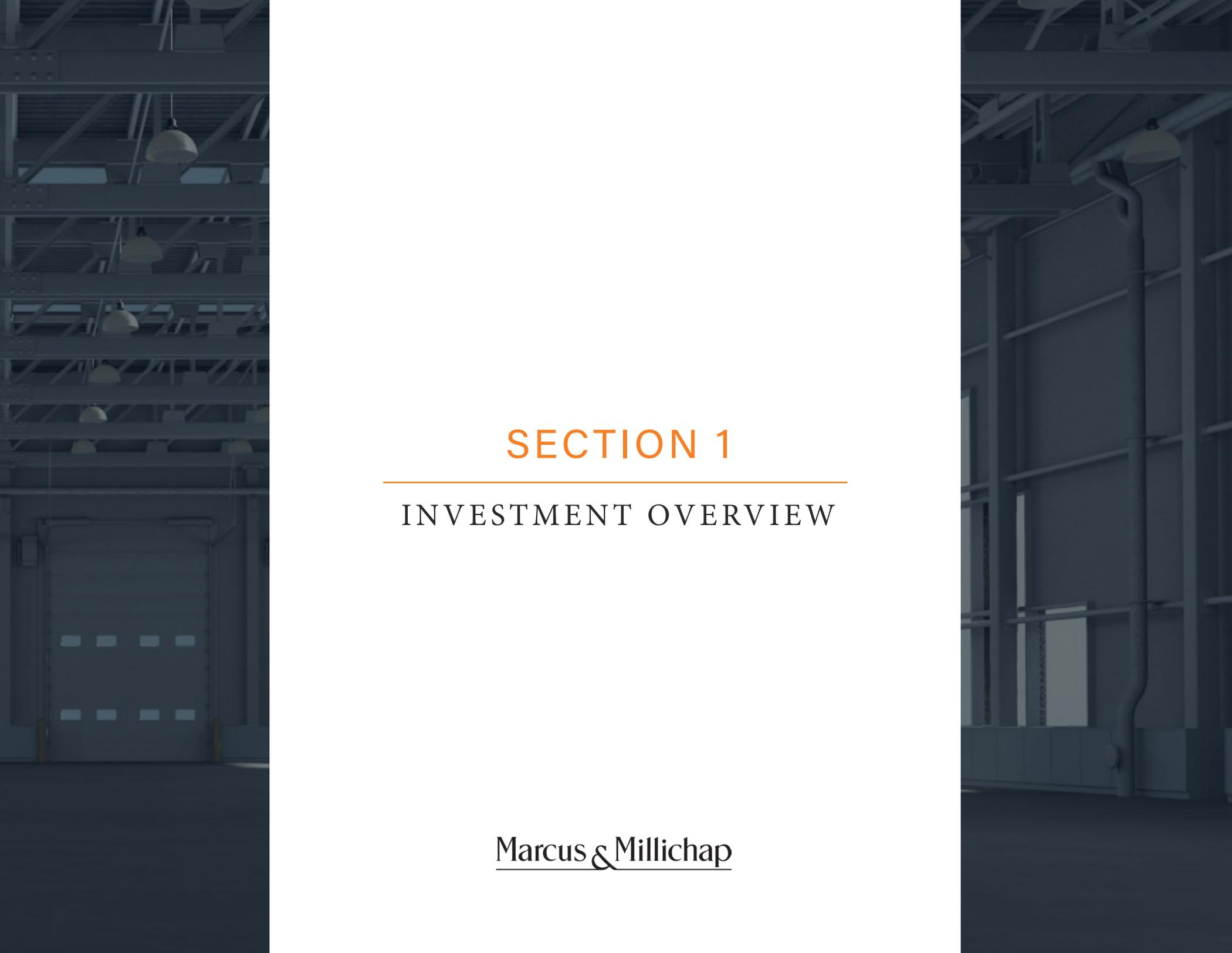
Offering Summary • Property Details • Offering Highlights • Rent Roll • Operating Statement  
Floor Plan • Regional Map • Aerial Map  
Property Photos • Acquisition Financing

02

## MARKET OVERVIEW

### SECTION 2

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.

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- 62,587-Square-Foot Industrial Warehouse Situated on 2.97 Acres
- Features 12'-21' Clear Height, Five Dock Doors, One Grade-Level Door, and 480V Three-Phase Heavy Power
  - Priced Well-Below Replacement Cost | Available for Owner-User or Lease-Up Investment Opportunity
  - Located One-Mile from I-43 | Less Than Five Miles from Port of Green Bay
- 1.7% Vacancy Rate in a Supply Constrained Submarket with No Industrial Space Under Construction (CoStar)

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1132 Lincoln Street in Green Bay, Wisconsin. The subject property consists of approximately 62,587 square feet of warehouse space and is situated on 2.97 acres of land. Constructed of steel and masonry, the asset features a clear height between 12' and 21', five dock-high doors, one grade-level door, and three-phase heavy power with 480 volts. Located next to a railyard operated by Canadian National Railway, the property is less than five miles from the Port of Green Bay and about nine miles from the Green Bay Austin Straubel International Airport. For sale at \$38.35 per square foot, the property can be acquired well below replacement costs. The property is leased on a partially month-to-month basis, allowing for an owner-user or a lease-up investment opportunity.

The subject property is located in the mid-sized Green Bay submarket, containing 22.8 million square feet of industrial space. In the 12 months through Q3 2025, over 190,000 square feet were absorbed on net. With no industrial properties delivered to Green Bay over that stretch, the vacancy rate fell by 90 basis points year-over-year to 1.7 percent. This compares to the national vacancy rate of 7.7 percent (based on the top 50 metros, minimum 10,000 square feet, classes A, B, and C). While availability remains tight, annual rent growth has decelerated to 2.2 percent in Q3, pushing the average market rent to about \$6.60 per square foot. Due to the absence of new industrial properties under construction, demand will be in the driver's seat of vacancies and rents for the foreseeable future in Green Bay (CoStar).

The Green Bay-Fox Valley metropolitan area spans Brown, Outagamie, Winnebago, and Fond du Lac counties, anchored by Green Bay on Lake Michigan and notable cities like Appleton and Oshkosh-Neenah. With a combined population of about 729,000, the region features a diverse, skilled workforce supporting robust manufacturing, agriculture, transportation, and healthcare sectors. The city of Green Bay is home to the Green Bay Packers' Lambeau Field, the most renowned stadium in the National Football League. Health care is the leading employment driver, with major employers including ThedaCare-Froedtert Health and UnitedHealthcare. The area is known for cheese production and agribusiness, contributing billions annually, with Sargento and BelGioioso among the key producers. The median household income is \$79,100. The University of Wisconsin system operates multiple campuses locally, and the cost of living is more affordable than in Milwaukee or Madison, fostering a vibrant, growing community (Marcus & Millichap).

# PROPERTY DETAILS

## 1132 LINCOLN STREET, GREEN BAY, WI 54303

Number of Suites	1
Number of Buildings	1
Total Square Feet	62,587 SF
Warehouse Square Feet	59,887 SF
Office Square Feet	2,700 SF
Office Ratio	4.31%
Year Built	1960
Lot Size	2.97 Acres
Type of Ownership	Fee Simple
Clear Height	12'-21'
Parking Spaces	10
Parking Surface	Asphalt
Building Class	C
Tenancy	Single-Tenant
Dock-High Doors	5
Grade Level Doors	1
Construction	Steel & Masonry
Power	1,200a / 600V Main Service, 480V 3-Phase Wye
Type of Lighting	LED
Zoning	GI, R1
Market	WI-Green Bay
Submarket	Green Bay
Market Vacancy	1.90%



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### LINCOLN STREET FOOD GRADE STORAGE

1132 LINCOLN STREET, GREEN BAY, WI 54303

OFFERING PRICE  
**\$2,400,000**

PRO FORMA CAP RATE  
**10.16%**

Offering Price	\$2,400,000
Pro Forma Cap Rate	10.16%
Price/SF	\$38.35
Total Square Feet	62,587
Rental Rate	\$5.00
Lease Type	Triple-Net (NNN)
Lease Term	TBD
Tenancy	Vacant

\*Pro-Forma Cap Rate Includes Estimates of 6-Months Downtime, 5% Leasing Commissions, and \$8/SF in Tenant Improvements

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## RENT ROLL

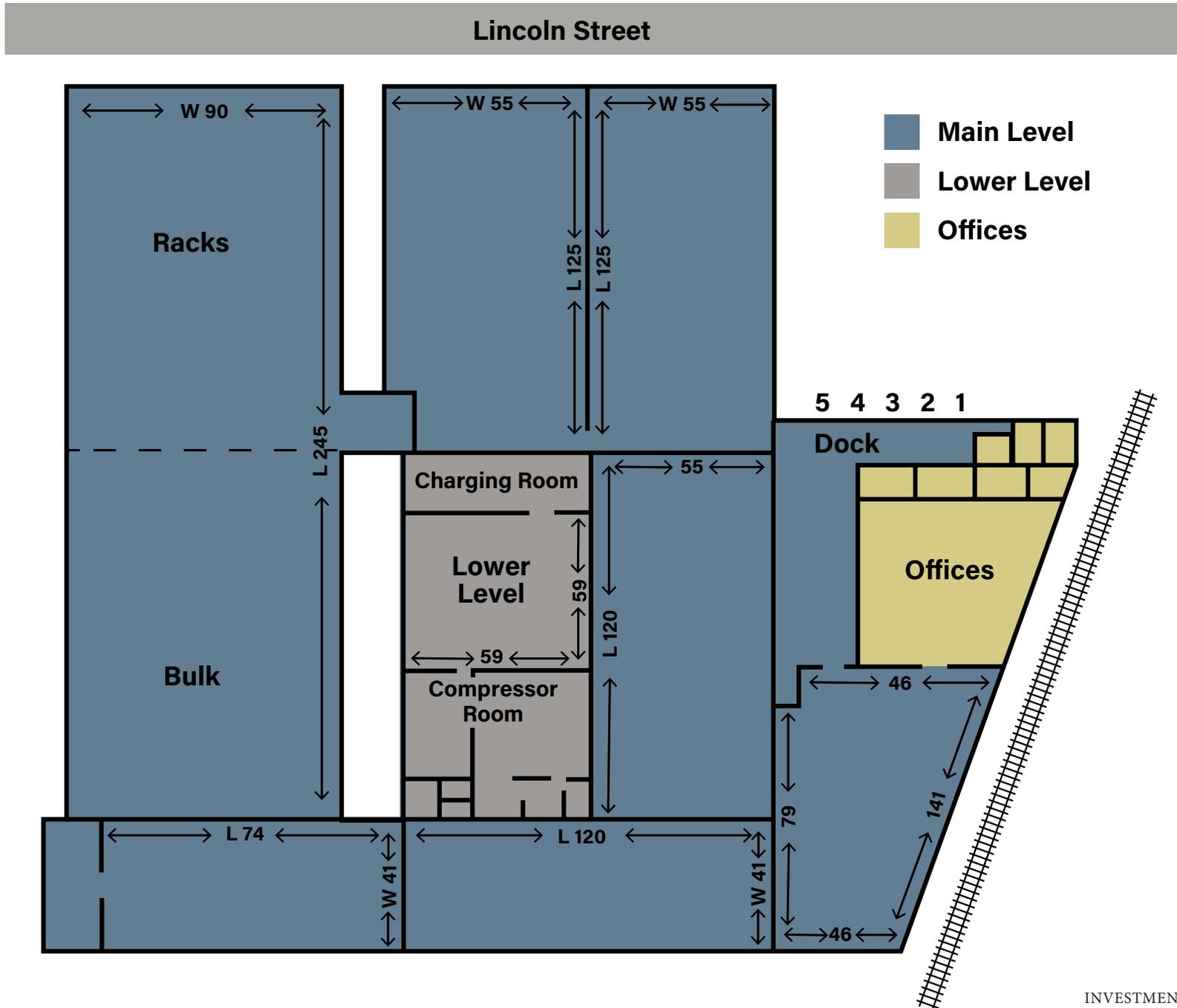
Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm.	Lease Dates Exp.	Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Rent Increase	Lease Type
TBD	A	62,587	100.00%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$312,935	Mar-2027	NNN
Total		62,587				\$0.00	\$0.00	\$0.00	\$312,935		
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 0.00%		Unoccupied GLA: 100.0%			
Total Current Rents: \$0						Occupied Current Rents: \$0		Unoccupied Current Rents: \$0			

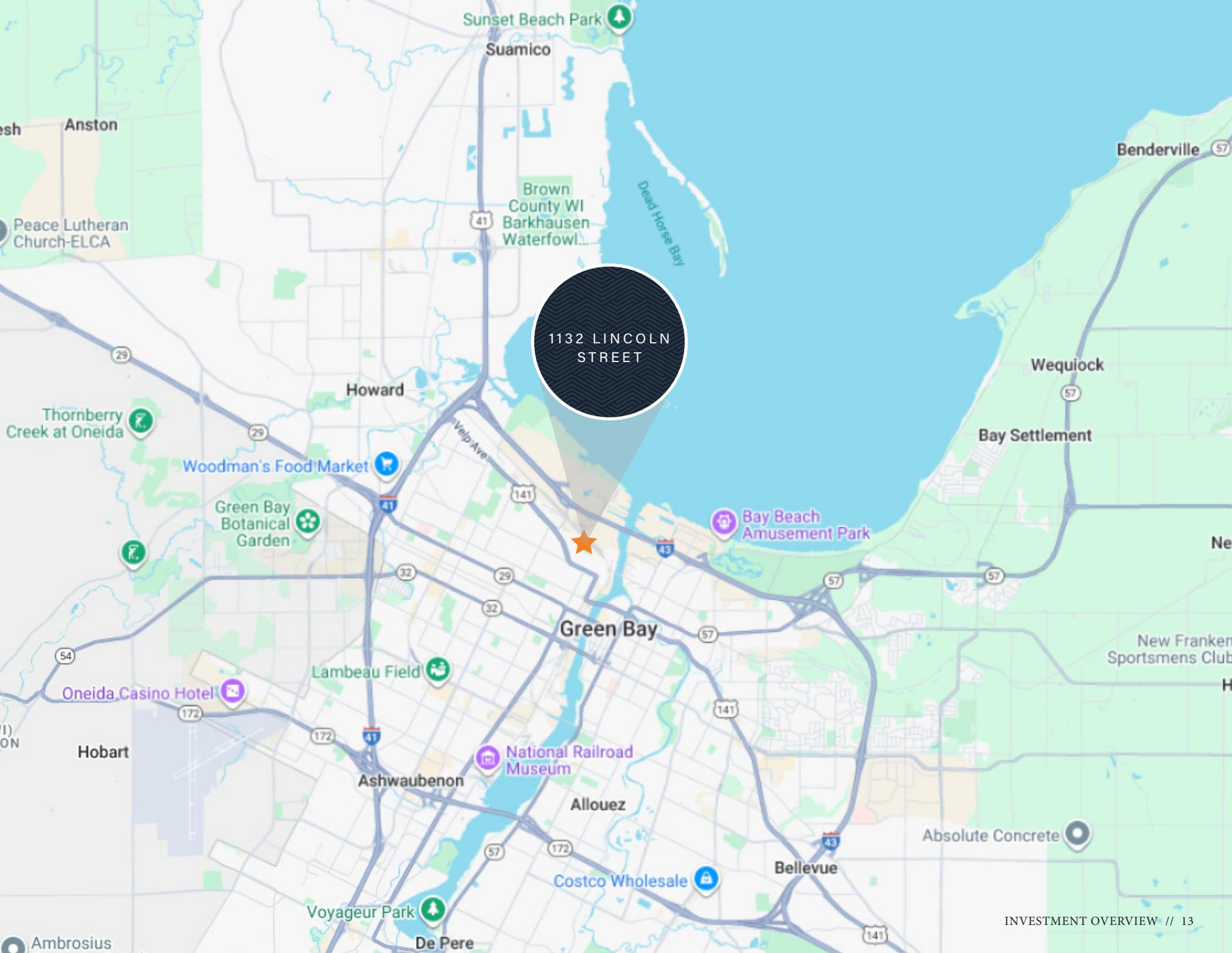
Notes: Tenant currently occupies 54% of the building space on a month-to-month lease. Pro-forma rent per year accounts for 100% of the space leased at \$5/NNN.

## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	0	0.00	312,935	5.00	
Expense Reimbursement Income					
Net Lease Reimbursement					
CAM	12,300	0.20	12,669	0.20	
Insurance	20,000	0.32	20,600	0.33	
Real estate Taxes	0	0.00	12,041	0.19	
Total Reimbursement Income	\$32,300	66.9%	\$45,310	76.0%	
Effective Gross Revenue	\$32,300	\$0.52	\$358,245	\$5.72	
<b>Operating Expenses</b>	<b>Current</b>	<b>Per SF</b>	<b>Pro Forma</b>	<b>Per SF</b>	
Repairs & Maintenance	10,000	0.16	10,300	0.16	Estimated - Grossed 3% Annually
Landscaping	2,300	0.04	2,369	0.04	Estimated - Grossed 3% Annually
Insurance	20,000	0.32	20,600	0.33	Estimated - Grossed 3% Annually
Real Estate Taxes	10,946	0.17	12,041	0.19	Estimated - Grossed 3% Annually
Management Fee	5,000	15.5%	14,330	4.0%	Broker Estimate - 4% EGR
Total Expenses	\$48,246	\$0.77	\$59,639	\$0.95	
Expenses as % of EGR	149.4%		16.6%		
Net Operating Income	-\$15,946	(\$0.25)	\$298,606	\$4.77	

# FLOOR PLAN

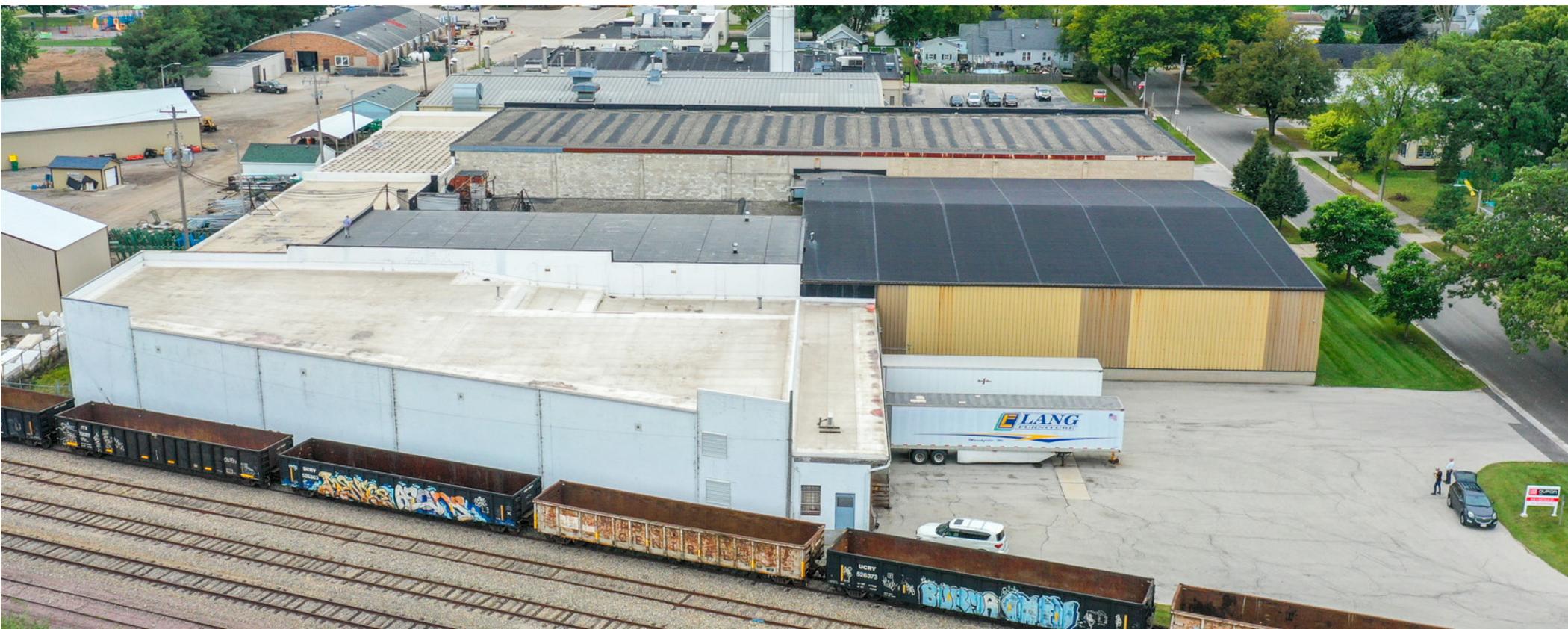




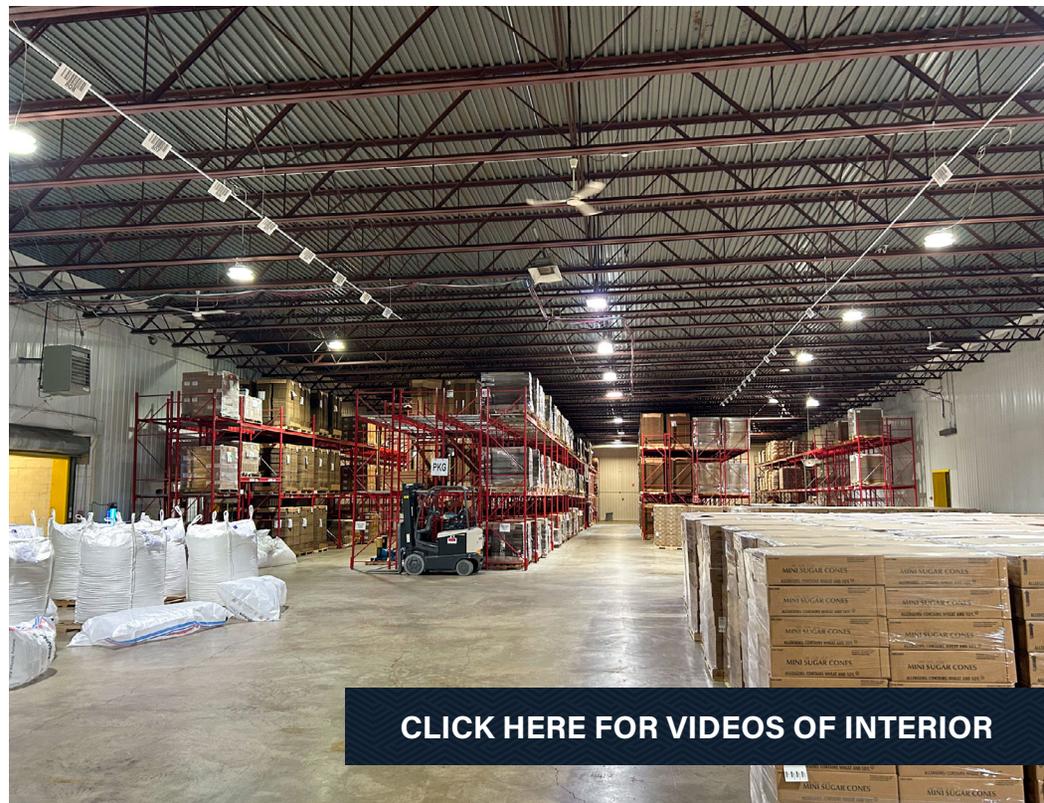
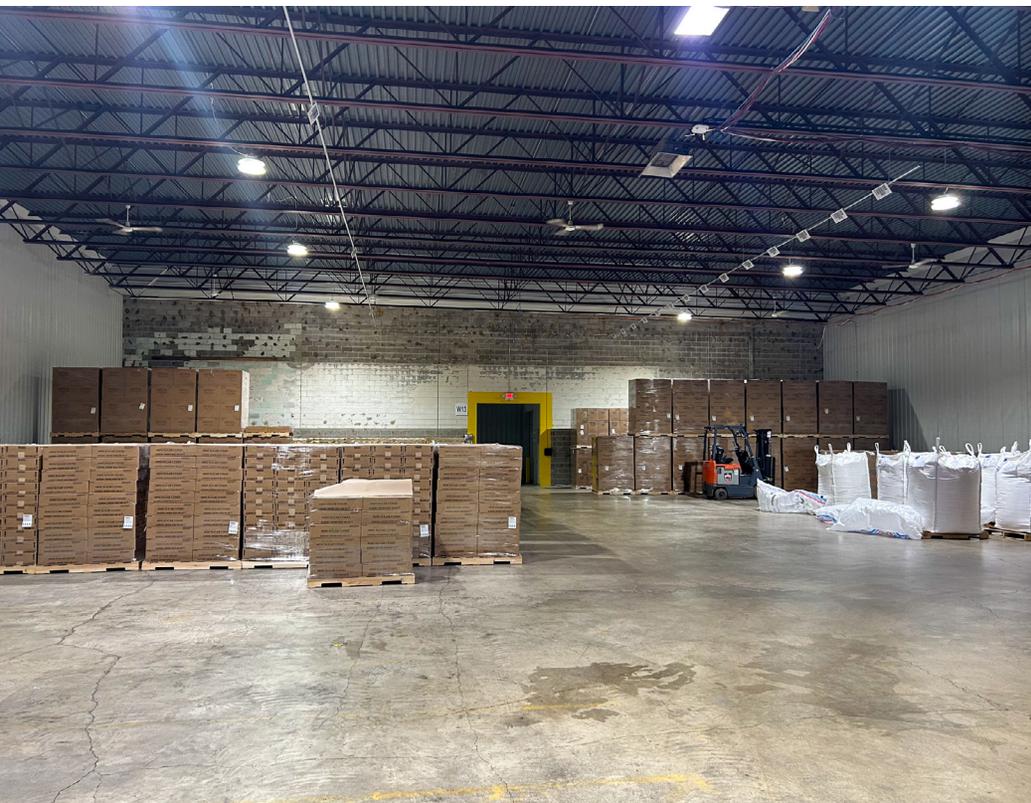
1132 LINCOLN STREET



1132 LINCOLN STREET







[CLICK HERE FOR VIDEOS OF INTERIOR](#)

## 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

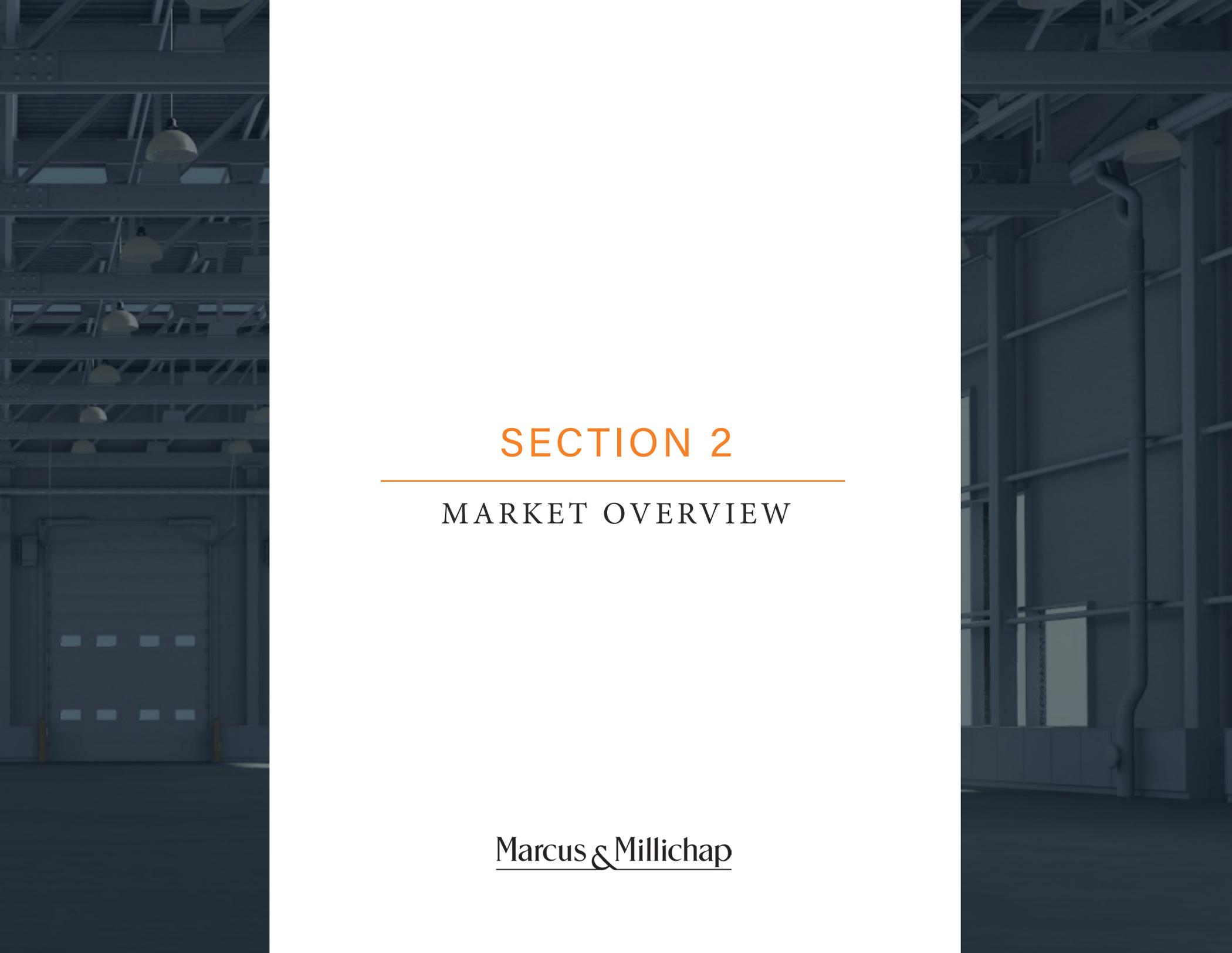
# WHY MMCC?

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.

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a high ceiling with a complex network of white metal beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white, industrial-style door is visible. The overall atmosphere is clean and modern.

## SECTION 2

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### MARKET OVERVIEW

Marcus & Millichap

# GREEN BAY-FOX VALLEY WISCONSIN



Home to the Green Bay Packers and Lambeau Field, the Green Bay-Fox Valley market is a combination of Brown, Outagamie, Winnebago and Fond du Lac counties. The region begins roughly 70 miles northwest of Milwaukee and extends north to Green Bay on Lake Michigan. Green Bay is the largest city in the market with a population of roughly 104,000 people. Appleton and Oshkosh-Neenah also have more than 65,000 residents each. The region boasts a diverse and skilled workforce, filling positions in the manufacturing, agriculture, transportation, education and health industries.



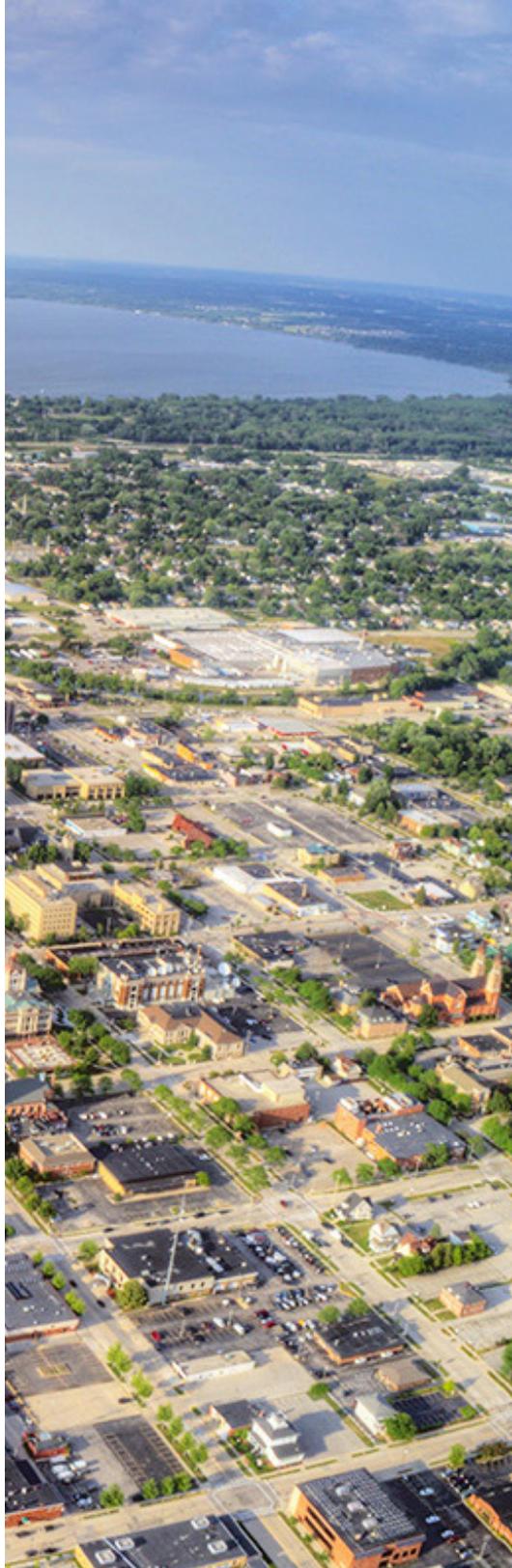
GREEN BAY  
PACKERS



UNIVERSITY OF  
WISCONSIN SYSTEM



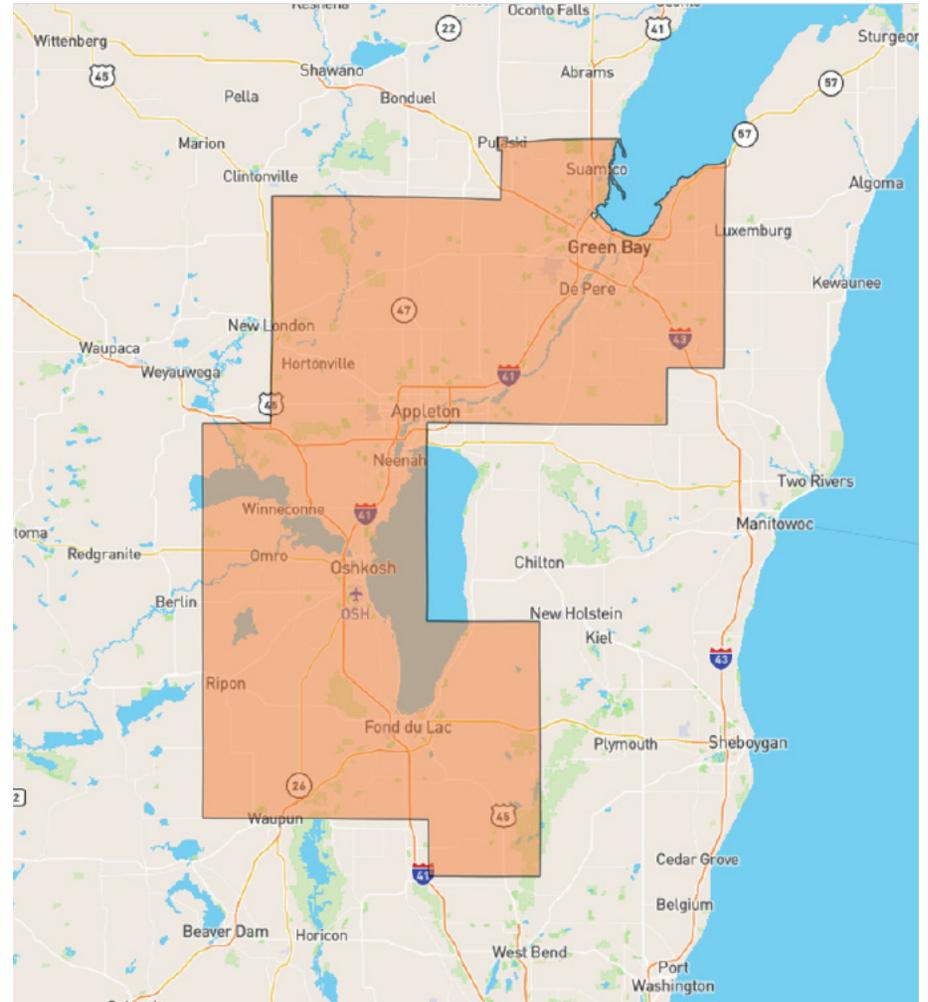
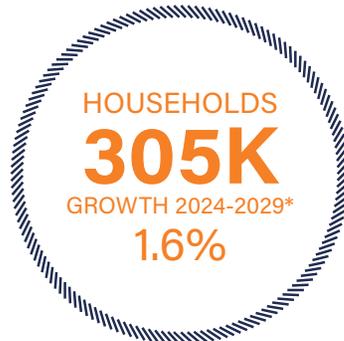
MORE AFFORDABLE  
COST-OF-LIVING



# METROPLEX GROWTH

## ECONOMY

Health care-related companies compose the metro's largest employment sector. Top providers include ThedaCare-Froedtert Health, Humana, UnitedHealthcare and Ascension Health. Several manufacturers are in the area, including Procter & Gamble, R.R. Donnelley, Fox Valley Metal Tech, Kimberly-Clark Corp., Pierce Manufacturing and Plexus Services Corp. Known for its cheese production, agriculture and agribusiness contribute significantly to the region, generating a multibillion-dollar economic impact every year. Dairy is the largest revenue source in the sector. Sargento and BelGioioso Cheese are among the handful of cheese manufacturers in the area.



## DEMOGRAPHICS



**136,172**

Total Population  
Within 5 Miles



49.9%



50.1%



**\$75,939**

Average Household Income  
Within 5 Miles



**71,611**

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	7,879	61,773	137,649
<b>2024 Estimate</b>			
Total Population	7,796	61,375	136,172
<b>2020 Census</b>			
Total Population	7,934	62,792	137,852
<b>2010 Census</b>			
Total Population	8,074	62,955	134,944
<b>Daytime Population</b>			
2024 Estimate	7,438	80,504	169,638
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	3,503	27,913	60,627
<b>2024 Estimate</b>			
Total Households	3,444	27,569	59,554
Average (Mean) Household Size	2.2	2.2	2.2
<b>2020 Census</b>			
Total Households	3,364	27,089	58,072
<b>2010 Census</b>			
Total Households	3,313	26,847	56,345

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$200,000 or More	0.7%	1.7%	3.6%
\$150,000-\$199,999	1.3%	2.2%	5.0%
\$100,000-\$149,999	12.4%	11.2%	14.9%
\$75,000-\$99,999	15.5%	14.4%	15.4%
\$50,000-\$74,999	23.3%	21.6%	19.1%
\$35,000-\$49,999	17.3%	15.6%	14.1%
\$25,000-\$34,999	9.2%	10.8%	9.8%
\$15,000-\$24,999	9.0%	9.8%	8.0%
Under \$15,000	11.3%	12.8%	10.1%
Average Household Income	\$60,694	\$61,828	\$75,939
Median Household Income	\$52,948	\$52,337	\$63,186
Per Capita Income	\$26,661	\$27,743	\$32,808
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate Total Population	7,796	61,375	136,172
Under 20	26.8%	26.2%	25.1%
20 to 34 Years	24.1%	23.1%	22.1%
35 to 39 Years	8.2%	7.3%	6.8%
40 to 49 Years	11.9%	11.9%	11.6%
50 to 64 Years	17.3%	17.8%	18.3%
Age 65+	11.8%	13.8%	16.1%
Median Age	34.0	35.0	37.0
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	5,233	41,038	92,375
Elementary (0-8)	4.5%	5.8%	4.8%
Some High School (9-11)	8.1%	7.7%	6.0%
High School Graduate (12)	33.5%	33.7%	31.8%
Some College (13-15)	21.8%	21.7%	20.1%
Associate Degree Only	14.2%	11.9%	11.8%
Bachelor's Degree Only	12.0%	14.3%	18.0%
Graduate Degree	5.8%	4.8%	7.5%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	19.0	19.0	19.0

## DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

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  
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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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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 \_\_\_\_\_

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Drafted by Attorney Debra Peterson Conrad

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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.

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