VALUE-ADD INVESTMENT OFFERING

SLUMBERLAND & VACANT GANDER OUTDOORS

315 WEST PINE STREET West Baraboo, WI 53913







THE OFFERING

CBRE is pleased to present the opportunity to acquire this highly visible center located on the main thoroghfare in West Baraboo, a suburban community approximately 39 miles from of Madison, Wisconsin and part of its MSA.

COMMITMENT. Slumberland has operated at this locations since 2003 – and is in the middle of their 10-year renewal, which shows their commitment to the area. This location is the #2 best performing store in the Slumberland chain.

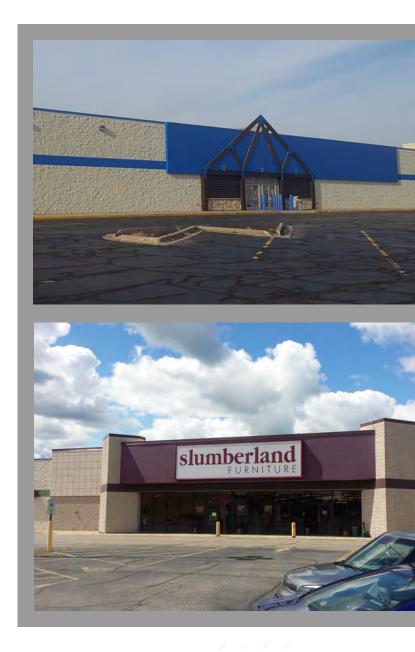
VALUE ADD. Opportunity to dramatically increase returns through lease-up of the recently vacated 48,538 sq ft. Gander Outdoors Extensive remodeling recently reduces the risk of future tenant improvement allowance.

WELL LOCATED. The center is on the main retail corridor in Baraboo, between the states Capital - Madison and the nations waterpark capital - Wisconsin Dells.

DESIREABLE NET INVESTMENT. Slumberland contribues to its prorata share of the operating expenses.

OUTLOT. Future development site has an estimated value of \$200,000 which makes this investment very attractive to those investors looking for "added value."

INVESTMENT SUMMARY		
Offering Price	Unpriced	
2020 Est Rents	\$176,173	
2020 Est. NOI	\$148,329	
Building Size	±71,159 SF	
Vacant Space	48,538 SF	
Slumberland	22,621 SF	
Lease Exp Slumberland	4Q 2025	







PROPERTY DESCRIPTION



SITE SUMMARY		
Parcel ID	191-0092-10000/20000	
Property Taxes (2018)	\$57,933 <u>\$ 3,607</u> Outlot \$61,540 Total	
Zoning	Commercial	
Land Area	±8.7 Acres (±379,006 SF	
Year Built	1985	

IMPROVEMENT SUMMARY		
Exterior Walls	Split-face concrete block; masonry; steel	
Docks	Two bumper docks	
Roof Cover	Rubber membrane	
HVAC	Mix of several rooftop units	
Parking	Ample. Seal Coated 2020	





Tenant	David A. Frie d/b/a Slumberland Furniture (J. Davis)		
Demised Premises	22,621 square feet		
Lease Term	June 1, 2003 - December 15, 2015 (original) December 16, 2015 - December 15, 2025 (current)		
Lease Extensions	Tenant has extended lease, which will end on December 15, 2025.		
Annual Base Rent	December 16, 2015 - December 15,2025 \$6,597.79 / month		
Option Term and Rent	December 16, 2025 - December 15, 2030 \$7,540.33 / month		
Operating Expenses	Lessee agrees to pay Sublessor its Pro-rata Share (32%) of the annual cost of operating and maintaining the Common Area, including: security, pylon signs, all external lighting on the parking lot circuits, re-striping, cleaning (including removal of snow and ice), repairing, landscaping, any parking surcharges imposed by applicable governmental authority, a ten percent (10%) management fee, and all other actions associated with the continuous maintenance and operation of the parking area, driveways, sidewalks, and other Common Area. Lessee agrees to carry, at its sole cost and expense, commercial general liability insurance. Sublessee shall also be		
	responsible for carrying fire and extended coverage insurance on Sublessee's merchandise, trade fixtures, equipment, and improvements covered by the terms hereof on the Subleased Premises.		
Real Estate Taxes	Tenant shall pay its proportionate share of all real estate taxes, assessments, and other charges which may be levied, assessed or charged against the Shopping Center.		
Assignment/Subletting	Lessee may assign this lease or sublet the whole or any part of the leased premises. If lessee assigns this lease, lessee shall remain primarily liable to lessor for full performance of lease obligations. In the event of an assignment or a sublease of more than 10% of the GLA, lessee shall provide lessor with notice of such agreement together with fully executed assignment/sublease in which assignee or sublessee agrees to be bound by all conditions and obligations of this lease.		

^{© 2020} CBRE, Inc. This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

AERIAL MAP







2018 Visitor Spending by Category

Lodging \$426,441,186

Food & Beverage \$315,303,705

Retail \$219,395,109

Recreation \$153,739,106

Transportation \$87,794,932

Wisconsin Dells has more hotel rooms than any other city in Wisconsin, numbering more than 8,000.

Trade Area and MSA:

The trade area extends 10+ miles and includes several communities. As part of the Madison MSA, comuters from Baraboo enjoy the double-lane and light traffic of Highway 12 into Madison's westside.

Nearby retailers include:

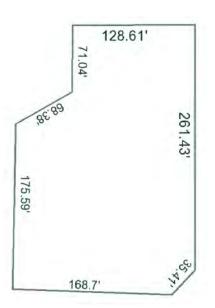
McDonald's, Festival Foods, Pizza Hut, Wells Fargo, Culver, Taco Bell, Walgreens, ALDI, Subway and Domino's Pizza



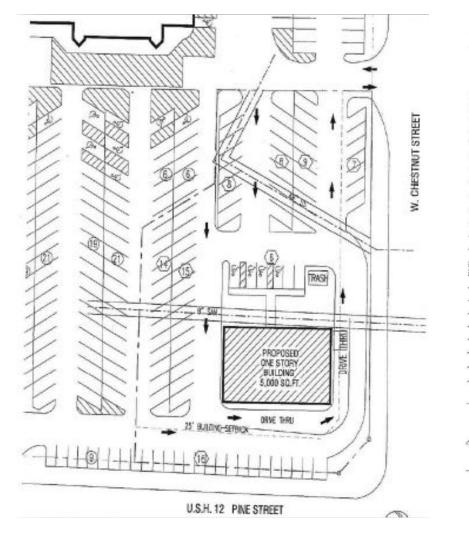


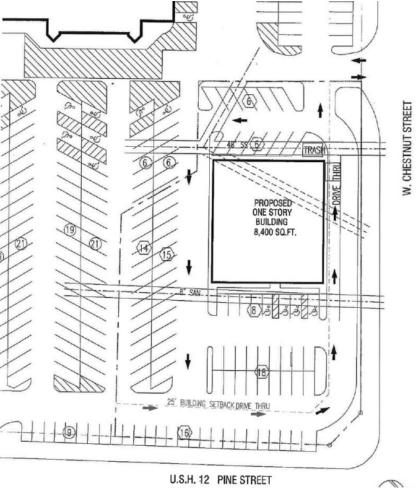


DEVELOPMENT OUTLOT		
Location	Hard corner at controlled intersection	
Property Taxes (2018)	\$ 3,607	
Zoning	Commercial	
Site Concepts	Site concepts have been drawn for 5,000 square foot building. Ask for copy of plan.	
Access	Cross Easement	



POTENTIAL OUTLOT







MARKET OVERVIEW

BARABOO/WISCONSIN DELLS OVERVIEW

The property is located at 315 West Pine Street (US Route 12) in Baraboo, Sauk County, Wisconsin. Its situated just south of the intersection of Pine Street and Linn Street on the west side of Baraboo. US Route 12 provides access to Interstate 94 and the Wisconsin Dells to the north of Baraboo and Madison to the southk Ygh Approximately 18,700 vehicles per day pass the subject property on US Route 12. Linn Street (Wisconsin Highway 33) runs east/west through Baraboo and has an estimated traffic volume of 12,800 vehicles per day at its intersection with US Route 12.

The city of Baraboo is located '- miles northwest of Madison, the state capitol, and approximately halfway between Minneapolis and Chicago. The city has an estimated population of 12,500 residents". The population is expected to increase 3.9% over the next five years to over 12,500. Nearly 60% of the residents own their home, and the average housing value is \$175,830.

Also in the Baraboo area is the Wisconsin Dells. With numerous indoor and outdoor water parks, the Dells area is the Midwest's number-one family vacation destination and was recently recognized as Americal Water Park Capital. Local expenditures by visitors in this area amount to \$1.32 billion per year.

Baraboo is also a tourist destination, ideally situated between Devil's Lake State Park and the Wisconsin Dells. In addition to the area's natural beauty and outdoor recreation, there are a wide variety of tourist attractions. Circus World Museum, located on the site of the original Ringling Brothers Circus winter quarters, is recognized as the world's premier circus history institution and is a National Historic Landmark. Baraboo's Ho-Chunk Casino is the largest casino in the state and offers blackjack tables, slots, bingo and other games of chance.



MSA OVERVIEW

MADISON, WISCONSIN

Recognized as one of the "One of the Ten Most Livable Cities in the United States," Madison continually ranks as one of the best places to live, work and play in the United States. Built on an Isthmus between Lake Monona and Lake Mendota, Madison offers incredible natural beauty, stimulating cultural opportunities and a plethora of restaurants, shops and attractions. Healthcare is another of Madison's strengths with five general hospitals, more than 20 major medical clinics and UW-Madison's medical, nursing and pharmacy schools. Madison is located in the center of Dane County in south-central Wisconsin, 77 miles west of Milwaukee and 122 miles northwest of Chicago. The Cross Plains area has a very loyal workforce.

POPULATION

The eight-county Madison region is home to more than one million people. More than 80% of the metro population resides in Dane County, with about half those people living in the principal city of Madison. Both geographies have grown ahead of the metro pace since 2010.

EMPLOYMENT

Wisconsin state government and the University of Wisconsin-Madison remain the top two major Madison employers. However, Madison's economy today is evolving from a governmental based economy to a consumer services and high-tech base, particularly in the health, biotech and advertising sectors. Beginning in the early 1990s, the city has experienced a steady economic boom and has been comparatively unaffected by recession.



#11

Best Place to Live

US News World Reports 2019



#9

Best U.S. City for People Under 35

Huffington Post, 2014



#1

Highest Concentration of Millenials

CBRE Research 2019 Tech Talent Report 519,093

Eight-county

Madison Region Labor Pool

MadREP











CONTACT US

BRIAN WOLFF

Vice President +1 608 663 5445 brian.wolff@cbre.com

ADAM SKLAVER

First Vice President +1 301 706 4619 adam.sklaver@cbre.com



© 2020 CBRE, Inc. This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.



STATE OF WISCONSIN BROKER DISCLOSURE

To Non-Residential Customers

Wisconsin Law requires all real estate licensees to give the following information about brokerage services to prospective customers.

Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:

BROKER DISCLOSURE TO CUSTOMERS

action. The broker, or a salesperson acting on the behalf of the broker is providing brokerage services to you, the broker owes broker, may provide brokerage services to you. Whenever the another broker who is the agent of another party in the trans-You are the customer of the broker. The broker is either an agent of another party in the transaction or a subagent of you, the customer the following duties:

- The duty to prove brokerage services to you fairly and honestly.
- The duty to exercise reasonable skill and care in providing brokerage services to you.
- if you request it, unless disclosure of the information The duty to provide you with accurate information about market conditions within a reasonable time is prohibited by law.
- The duty to disclose to you in writing certain material the information is prohibited by law (see "Definition adverse facts about a property, unless disclosure of of Material Adverse Facts" below).
- The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information of other parties.
- The duty to safeguard trust funds and other property the broker holds.
- and disclose the advantages and disadvantages of proposals in an objective and unbiased manner The duty, when negotiating, to present contract the proposals.

Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspec-This disclosure is required by section 452.135 of the Wisconsin Statutes and is for information only. It is a plain language summary of a broker's duties to a customer under section tion, contact an attorney, tax advisor, or home inspector. 452.133(I) of the Wisconsin Statutes.

CONFIDENTIALITY NOTICE TO CUSTOMERS

Broker will keep confidential any information given to broker in confidence, or any information obtained by broker that he or fidential by law, or authorize the broker to disclose particular information. A broker shall continue to keep the information she knows a reasonable person would want to be kept conconfidential after broker is no longer providing brokerage services to you.

The following information is required to be disclosed by law.

452.01(5g) of the Wisconsin statutes (see "definition Material adverse facts, as defined in section of material adverse facts" below).

5

the property or real estate that is the subject of the transaction. To ensure that the broker is aware of what also provide the broker with other information that you information included in a written inspection report on specific information below. At a later time, you may Any facts known by the broker that contradict any consider to be confidential.

CONFIDENTIAL INFORMATION:

NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by Broker): (Insert information you authorize to broker to disclose such as financial

qualification information)

CONSENT TO TELEPHONE SOLICITATION

may call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/ I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) we withdraw this consent in writing. List Home/Cell Numbers:

SEX OFFENDER REGISTRY

registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the internet at Notice: You may obtain information about the sex offender /offender.doc.state.wi.us/public/ or by phone at (608)240-5830.

DEFINITION OF MATERIAL ADVERSE FACTS

of the property, significantly reduce the structural integrity of improvements to real estate, or present a significant health risk to as an adverse fact that a party indicates is of such significance, generally recognizes will significantly adversely affect the value party to a transaction is not able to or does not intend to meet agreement concerning a transaction or affects or would affect occupants of the property, or information that indicates that a or would affect the party's decision to enter into a contract or A "material adverse fact" is defined in Wis. Stat. 452.01 (5g) (le) as a condition or occurrence that a competenet licensee being of such significate to a reasonable party that it affects his or her obligations under a contract or agreement made or that is generally recognized by a competent licensee as the party's decision about the terms of such a contract or agreement. An "adverse fact" is defined in Wis. Stat. concerning the transaction.

