FOR SALE

2908 MARKETPLACE DRIVE

Madison (Fitchburg), WI

CONFIDENTIAL OFFERING MEMORANDUM





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The terms and conditions stated in this section will relate to all of the sections of the package as if stated independently therein. If, after reviewing this package, you have no further interest in purchasing the Real Estate at this time, kindly return this brochure to Broker at your earliest possible convenience.

EXECUTIVE SUMMARY

T5 Real Estate is offering for sale 2908 Marketplace Drive, a 64,984 useable square foot office building located in Fitchburg (suburban Madison), WI. The investment provides an immediate and durable income stream, strong occupancy with upside potential, anchortenant credit strength, and a well-maintained physical plant. Recent capital improvements include RTU HVAC replacements, common area renovations, and parking lot replacement. Close proximity to the McKee Road and Seminole Highway intersection provides excellent linkages to southwest Madison neighborhoods and service centers, while nearby Highway 151 facilitates efficient regional access.

2908 Marketplace Drive is 95.3% leased to three tenants with a weighted average lease maturity of 7.48 years. The anchor tenant, Dashiell Corporation, occupies 74.0% of the building and recently extended its lease term thru December, 2033. Dashiell Corp. is a leading national provider of high and medium voltage electrical services to the electric utility, power generation, industrial, and renewable energy industries. The privately held company is based in Houston, TX with 16 offices throughout the country. Dashiell Corp. has expansion rights on the remainder of the building.



50,035 SF | 12/31/33 LXD



7,079 SF | 7/31/27 LXD



\$11.5 Million

64,984 Sq ft

\$919,843 '25 NOI

8.0% Cap Rate

95.3% Occupancy



INVESTMENT HIGHLIGHTS

95% LEASED WITH 7.5 YEAR WALT

The building is 95% leased to three tenants, providing strong long-term stability. The anchor tenant occupies 74% of the space and has nine years remaining on its lease, ensuring a steady and reliable income stream. This tenant mix, with 7.5 year WALT, contributes to the building's financial security and attractive investment profile.

HIGH QUALITY ANCHOR TENANT

Dashiell Corporation is a leading provider of electrical, instrumentation, and utility services, specializing in power transmission, distribution, and substation services. The company operates with multiple offices across the United States, offering solutions for both utility and industrial sectors. Their product lines include advanced control systems, electrical equipment, and utility infrastructure services, catering to a wide range of industries, from energy to telecommunications.

EXPANSION POTENTIAL

Dashiell Corp has significant expansion potential with 3,050 sq.ft. of contiguous space reserved for its specific use as well as an ongoing right of first refusal on the remaining areas of the building. This provides Dashiell with strategic opportunities for further growth within the building.

WELL MAINTAINED ASSET

The building has been well-maintained, with key updates including a new parking lot in 2022, new rooftop HVAC units in 2019 – 2021, and the installation of a cloud-based building access control system in 2023. These improvements enhance the overall functionality and efficiency of the property, ensuring a modern and comfortable environment for tenants. The continued upkeep reflects the building's commitment to maintaining high standards.

LOCATION ATTRIBUTES

2908 Marketplace Drive in Fitchburg, WI, is centrally located with excellent access to major highways, including Highway 151, Highway 14 and Highway 12. This location places the property in close proximity to a variety of commercial, retail, and service centers, and enables the tenancy to draw from multiple labor pools throughout the metro area.

The adjacent McKee Road corridor is home to a growing mix of local amenities, including shopping centers, restaurants, and entertainment options, making it a highly desirable destination for both employees and customers. With its central location and excellent connectivity, this site is well-positioned for continued growth and success.





GENERAL OVERVIEW

Building Address	2908 Marketplace Dr. Fitchburg, WI				
Year Built	2000				
Net Rentable Area	64,984 Square Feet				
Land Area	6.07 Acres				
Number of Stories	Single-story				
Percent Leased	95.4%				
Parking Capacity	346 Stalls				
Fire & Life Safety	Fully Sprinklered				

CONSTRUCTION OVERVIEW

Construction	Steel-framed masonry exterior	Parcel Num	ber 0609-082-7670-2
Roof	Fully-adhered EPDM membrane	Zoning	B-P Professional Office District
HVAC	Two 15-ton RTU's (2021-2023) Four 20-ton RTU's (2018-2023) Two 25-ton RTU's (2018-2023)	Access	Single access from Marketplace Drive
Parking Lot	Two-lift asphalt (2022)		
Utilities	Gas & Electric - MGE Water & Sewer - Fitchburg Fiber - Spectrum		



SITE & LOCATION DATA

TENANT OVERVIEWS



Dashiell Corp is a leading provider of electrical, instrumentation, and maintenance services for industrial and commercial sectors. With a reputation for high-quality and reliable service, the company specializes in power distribution, control systems, and automation solutions. Dashiell operates across multiple locations with 16 offices in key cities around the United States.

Period	Rent PSF	Annual Rent	Monthly Rent	
1/1/25 - 12/31/25	\$15.00	\$750,525	\$62,544	
1/1/26 - 12/31/26	\$15.38	\$769,288	\$64,107	
1/1/27 - 12/31/27	\$15.76	\$788,520	\$65,710	
1/1/28 - 12/31/28	\$16.15	\$808,233	\$67,353	
1/1/29 - 12/31/29	\$16.56	\$828,439	\$69,037	
1/1/30 - 12/31/30	\$16.97	\$849,150	\$70,763	
1/1/31 - 12/31/31	\$17.40	\$870,379	\$72,532	
1/1/32 - 12/31/32	\$17.83	\$892,138	\$74,345	
1/1/33 - 12/31/33	\$18.28	\$914,442	\$76,203	









Premises Size 50,035 sf

Lease Commencement January 1, 2015

Lease Expiration December 31, 2033

Extension Options One 5-year option to extend, subject to 2.5% annual rent increases

Expansion Options Exclusive hold on 3,050 sf vacant suite through December 31, 2027 & right of first refusal on remaining leased space

Lease Type NNN (74.0% pro rata share)

TENANT OVERVIEWS



Wisconsin Early Childhood Association (WECA) is a nonprofit organization dedicated to supporting early childhood professionals and advocating for high-quality care and education for young children. WECA provides resources, training, and certification programs to enhance the skills of educators and caregivers. The organization also works to influence public policy, ensuring that early childhood education is accessible and equitable for all families in Wisconsin. Through its efforts, WECA aims to create a stronger foundation for children's development, helping them succeed in school and beyond.

Period	Rent PSF	Annual Rent	Monthly Rent
8/1/24 – 7/31/25	\$21.40	\$151,464	\$12,622
8/1/25 – 7/31/26	\$21.93	\$155,256	\$12,938
8/1/26 – 7/31/27	\$22.48	\$159,132	\$13,261









Premises Size 7,079 sf

Lease Commencement August 1, 2017

Lease Expiration July 31, 2027

Extension Options

Two 5-year options to extend with 180-day notice, subject to 2.5% annual rent increases

Expansion Options Not applicable

Lease Type Modified Gross (tenant responsible for insuite utilities and janitorial)

TENANT OVERVIEWS



The Registry, Inc. is a Wisconsin-based nonprofit organization that focuses on professional development and credentialing for early childhood educators. It provides a statewide system for tracking qualifications, training, and certifications for those working in the field of early childhood education. The Registry helps improve the quality of care by supporting educators' growth through access to resources and professional development opportunities. Additionally, The Registry collaborates with various stakeholders to promote the value of early childhood education in Wisconsin.

Period	Rent PSF	Annual Rent	Monthly Rent
5/1/24 – 4/30/25	\$21.40	\$103,128	\$8,594
5/1/25 – 4/30/26	\$21.93	\$105,708	\$8,809
5/1/26 – 4/30/27	\$22.48	\$108,348	\$9,029











Premises Size 4,820 sf

Lease Commencement April 17, 2017

Lease Expiration April 30, 2027

Extension Options

Two 5-year options to extend with 180-day notice, subject to 2.5% annual rent increases

Expansion Options

Right of first offer to occupy space shared with WECA in the event WECA vacates

Lease Type Modified Gross (tenant responsible for in-

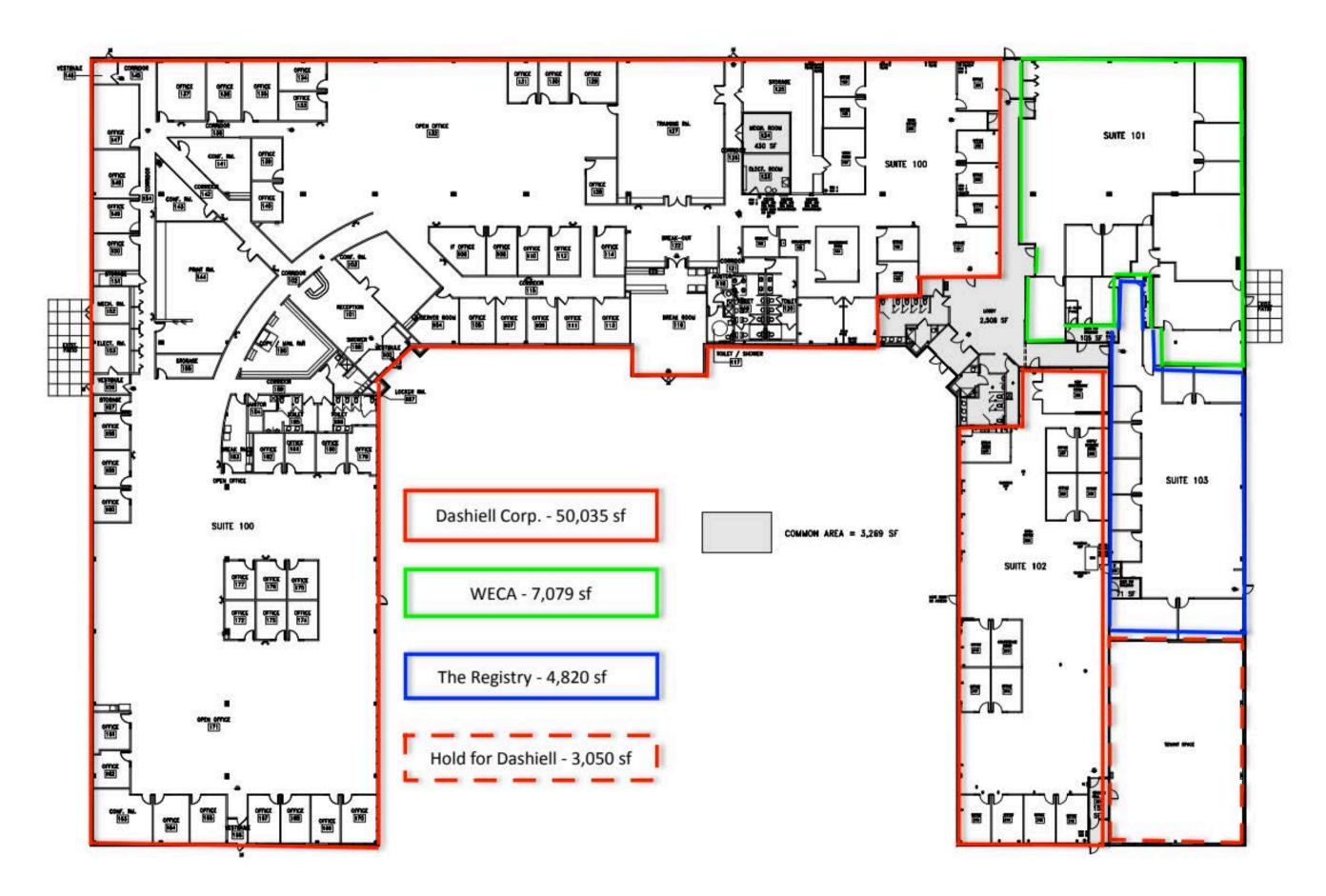
suite utilities and janitorial)

CASHFLOW

	Budget 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Rental Revenue										
Gross Potential Rent	\$1,054,167	\$1,080,521	\$1,107,534	\$1,135,223	\$1,163,603	\$1,192,693	\$1,222,511	\$1,253,073	\$1,284,400	\$1,316,510
Less: Actual Vacancy	(\$45,750)	(\$46,894)	(\$48,066)	(\$49,268)	(\$50,499)	(\$51,762)	(\$53,056)	(\$54,382)	(\$55,742)	(\$57,135)
Net Rental Revenue	\$1,008,417	\$1,033,627	\$1,059,468	\$1,085,955	\$1,113,104	\$1,140,931	\$1,169,455	\$1,198,691	\$1,228,658	\$1,259,375
CAM Revenue	\$347,028	\$355,704	\$364,596	\$373,711	\$383,054	\$392,630	\$402,446	\$412,507	\$422,820	\$433,390
Net Revenue	\$1,355,445	\$1,389,331	\$1,424,064	\$1,459,666	\$1,496,158	\$1,533,562	\$1,571,901	\$1,611,198	\$1,651,478	\$1,692,765
Operating Expenses										
Janitorial	\$26,500	\$27,163	\$27,842	\$28,538	\$29,251	\$29,982	\$30,732	\$31,500	\$32,288	\$33,095
Contract Labor	\$26,568	\$27,232	\$27,913	\$28,611	\$29,326	\$30,059	\$30,811	\$31,581	\$32,371	\$33,180
Repairs & Maintenance	\$24,786	\$25,406	\$26,041	\$26,692	\$27,359	\$28,043	\$28,744	\$29,463	\$30,199	\$30,954
Utilities	\$122,933	\$126,006	\$129,156	\$132,385	\$135,695	\$139,087	\$142,565	\$146,129	\$149,782	\$153,526
Grounds Maintenance	\$37,905	\$38,853	\$39,824	\$40,820	\$41,840	\$42,886	\$43,958	\$45,057	\$46,184	\$47,338
Real Estate Taxes	\$145,009	\$148,634	\$152,350	\$156,159	\$160,063	\$164,064	\$168,166	\$172,370	\$176,679	\$181,096
Insurance	\$11,564	\$11,853	\$12,149	\$12,453	\$12,764	\$13,084	\$13,411	\$13,746	\$14,090	\$14,442
Management Fee	\$40,337	\$41,345	\$42,379	\$43,438	\$44,524	\$45,637	\$46,778	\$47,948	\$49,146	\$50,375
Total Oper. Expenses	\$435,602	\$446,492	\$457,654	\$469,095	\$480,823	\$492,843	\$505,164	\$517,794	\$530,738	\$544,007
Net Operating Income	\$919,843	\$942,839	\$966,410	\$990,571	\$1,015,335	\$1,040,718	\$1,066,736	\$1,093,405	\$1,120,740	\$1,148,758

Rental Revenue factors contractual rent increases and 5-year renewals from Dashiell Corp., WECA and The Registry
The vacant 3,050 sf remains vacant indefinitely.
CAM Revenue and Operating Expenses escalate 2.5% annually.
Management fee reflected at 4% of net rental revenue.

FLOOR PLAN



INTERIOR PHOTOS









MADISON REGION SUMMARY

A progressive, cosmopolitan MSA of more than 680,000, Madison is home to the world-class University of Wisconsin-Madison, the seat of state government and an eclectic, electric atmosphere. Madison offers both small town charm and a range of cultural and recreational opportunities usually found in much larger cities. A host of picturesque communities, many retaining their strong ethnic heritage, surround the city. With over 28 million square feet of office space, Madison is truly a thriving business community. Much of Madison's economy is driven by the private sector with the largest percentage of workers in the Education, Healthcare, Retail Trade and Finance, Biotechnology, and Insurance sectors.

Built on an isthmus between lakes Monona and Mendota, Madison is renowned for its beautiful scenery. A total of five area lakes and over 200 parks provide an abundance of year-round outdoor activities from hiking, biking, swimming and sailing along with cross- country skiing, snow shoeing and ice fishing.

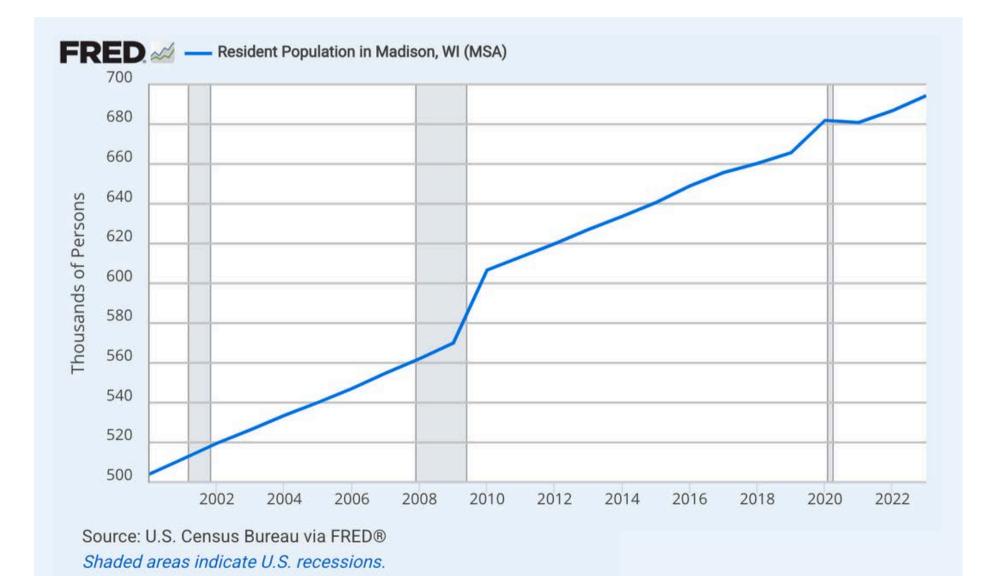


The Madison region offers a dynamic and diverse business environment. The city has demonstrated robust economic growth, outpacing state averages in key indicators such as job creation, business expansion, and construction activities. This growth is supported by business-friendly policies, competitive incentives, and a cooperative spirit that fosters a culture conducive to industry success.

The Madison region's economy is bolstered by several cornerstone industries, including advanced manufacturing, agriculture, healthcare, life sciences, information technology, and value-added food production. The presence of the University of Wisconsin-Madison further enhances the region's status as a hub for innovation and research.

MADISON REGION DEMOGRAPHICS

The Greater Madison MSA has a population of 680,796 and a labor force of 417,974 that is not only highly educated, but also younger and growing faster than the national averages.



The Madison area has a median age of 31 versus the national median age of 38.4. This young demographic represents a stable work force, thus creating strong incentives for companies to stay, expand and relocate in Madison.

According to the latest census data from 2020, population has grown 16% in the city of Madison area over the past decade; making it one of the fastest growing cities in the state of Wisconsin. Surrounding area suburbs have also experienced exceptional growth trends over the past decade with Shorewood Hills growing 39%, Verona growing 32%, Middleton growing 25%, Oregon growing 21%, and Fitchburg growing 17%.

In Dane County, 50% of those over the age of 25 hold a bachelor's degree or higher, making Dane the most highly educated county in Wisconsin and providing employers with an abundance of workforce talent. This is compared to Milwaukee with 35% and Green Bay with 27%.

MADISON REGION WORKFORCE

The Greater Madison region's workforce is talented, young and growing, and employers and entrepreneurs are thriving because of the educated population calling this area home. According to a recent study by the National Association of Realtors, Madison is one of the top destination millennials are relocating to as a result of strong job opportunities and Madison's relative affordability as compared to other major MSAs. Between 2020 and 2024, Madison added 30,000 jobs overall, driven specifically by gains in the technology sector. The region's employer base is driven by a concentration of biotechnology, research & development, health care, and financial services.

Madison is recognized as one of the premier emerging biotechnology centers in the United States, ranking #14 among the top 20 "tech towns" in the U.S.

EXACT **SCIENCES**



Thermo Fisher SCIENTIFIC

Largest Job Counts By Occupation





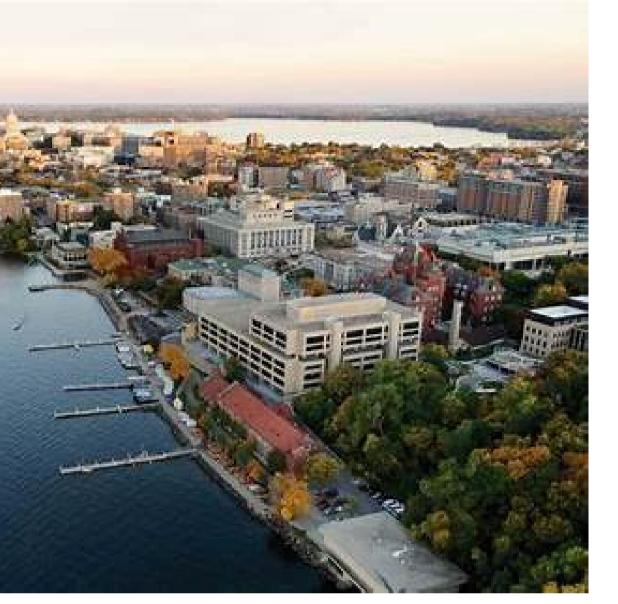
Epic has 10,000 employees at its Verona campus, and its software stores medical records of 200 million people worldwide.

Exact Sciences has approximately 2,200 employees and is expanding facilities to keep up with its increasing use of Cologuard DNA for colorectal cancer and its research on other diagnostic tests.

Promega Corp., with 1,000 employees, provides more than 4,000 products for biotech research, drug discovery and DNA identification.



Thermo Fisher has over 1,300 employees in Middleton, providing scientific and clinical expertise in the development of pharmaceuticals.





MADISON REGION ACADEMIC INSTITUTIONS

The University of Wisconsin-Madison anchors a robust list of academic institutions in the Madison region.



The Fall 2024 enrollment for UW-Madison was 49,844, including 39,399 undergraduates and 10,485 graduate students.



Per U.S. News and Word Reports 2025 rankings, UW-Madison ranks 39th overall and 13th amongst all public universities.



UW-Madison is 1st in number of graduates (14) who are CEOs of S&P 500 Index Companies; Harvard is 2nd with 12.



UW-Madison's intellectual property portfolio is sixth among the world's universities in patents obtained for new technologies.

Data Source: Applied Geographic Solutions and FT Locations 2024, TaxFoundation.Org 2021 and FT Locations research.





INVESTMENT CONTACT

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OPPORTUNITY SUMMARY



Price \$11.5 million



Building Size 64,984 sq ft



Occupancy 95.3%

(E) 7

2025 NOI \$919,843

%

Cap Rate 8.0%