



Executive Management Inc.
*Commercial, Residential, & Industrial Real Estate
Development, Leasing, & Management*

REDEVELOPMENT OPPORTUNITY

REQUEST FOR PROPOSALS (RFP)

MADISON EAST SHOPPING CENTER

2701-2835 East Washington Avenue | Madison, Wisconsin
2729 Hermina St | Madison, Wisconsin

RFP Issued: July 1st, 2026 | Proposals Due: August 1st, 2026



Purpose of this RFP

MESC, LLC. (“Ownership”) is seeking proposals from qualified and experienced **buyers** for the **outright purchase** of the Madison East Shopping Center, a multi-tenant retail property comprising approximately **70,000 square feet of existing improvements** situated on approximately **233,224 square feet (±5.35 acres)** of land along **East Washington Avenue** in Madison, Wisconsin.

The property’s prominent corridor location, scale, and site configuration present a compelling opportunity for acquisition, continued operation, repositioning, or future redevelopment, subject to buyer strategy and municipal approvals. Ownership’s objective through this RFP process is to identify a buyer that offers **maximum value, certainty of execution, and a clearly defined path to closing** considering current market conditions.

This RFP is intended to generate competitive proposals for an **outright sale only**. Ownership is **not soliciting land lease arrangements, build-to-suit proposals, or equity participation structures** as part of this offering.

Desired Project Components

The selected proposal should meet the **financial objectives of Ownership** while demonstrating a thoughtful and feasible approach to the future use of the Madison East Shopping Center site. Proposals should reflect a project of appropriate **scale, scope, and design quality** consistent with the site’s prominent location along the East Washington Avenue corridor and the long-term planning objectives of the City of Madison.

While Ownership is offering the property for **outright sale**, proposers are encouraged to articulate their **anticipated use, investment strategy, or redevelopment vision** for the site, recognizing that the property’s size, frontage, and access characteristics support a range of potential outcomes, subject to municipal approvals.

The property is located within a City of Madison corridor that has been identified for **continued reinvestment, increased density, and transit-supportive development**. Buyers should consider applicable City of Madison planning policies, zoning standards, and corridor plans when formulating their proposals. All development concepts, uses, and densities are subject to independent verification and approval by the City of Madison.

Ownership makes no representations or warranties regarding zoning, entitlements, or redevelopment approvals, and buyers are responsible for conducting their own due diligence.

Required Proposal Format

To facilitate an efficient and consistent evaluation process, each proposal should include the following components:

- 1. Cover Letter**

A cover letter summarizing the proposal, including the **offered purchase price**, proposed transaction structure (outright sale), and a brief overview of the buyer's intended timeline and key terms.

- 2. Buyer / Team Overview**

A brief description of the proposing entity and its principals, including relevant experience with comparable retail, mixed-use, or redevelopment properties, and identification of the primary decision-makers for the transaction.

- 3. Proposed Use or Investment Strategy**

A concise summary of the buyer's anticipated use, investment strategy, or long-term vision for the property, including any high-level redevelopment or repositioning concepts, if applicable. This summary is intended for informational purposes only and does not require detailed plans or entitlements.

Buyers may include additional information they believe will assist Ownership in evaluating the proposal, provided such information is clearly organized and directly relevant to the transaction.

Evaluation of Proposals

Ownership will evaluate proposals based primarily on the **financial terms and overall value** of the offer, as well as the **certainty of execution** and the buyer's demonstrated ability to close the transaction in a timely manner.

In addition to purchase price, consideration will be given to factors including, but not limited to, the buyer's experience with comparable assets, financial capacity, proposed due diligence period, closing timeline, and the number and nature of contingencies included in the proposal.

Ownership is seeking a proposal that provides a **clear, competitive economic outcome** while minimizing execution risk. Ownership reserves the right to request additional information, engage in further discussions with select proposers, or reject any or all proposals at its sole discretion.

RFP Schedule

All proposals must be received **no later than August 1st, 2026**.

Ownership reserves the right to accept a proposal, reject any or all proposals, or terminate the RFP process at its sole discretion. A decision regarding the selection of a proposal is anticipated to be made **on or prior to September 1, 2026**.

Questions Regarding the RFP

All questions regarding this RFP should be directed exclusively to **Jason Rice**, a licensed real estate professional in the State of Wisconsin, acting on behalf of Ownership.

This RFP does **not** offer a co-brokerage commission. Any commissions or fees requested by a proposer or its representatives must be clearly disclosed and incorporated into the proposer's submission.

Project Site Information

The Madison East Shopping Center is located along **East Washington Avenue** in Madison, Wisconsin and consists of **three contiguous parcels** comprising approximately **233,224 square feet (±5.35 acres)** of land. The property is improved with approximately **70,000 square feet of existing retail and service-oriented commercial space** arranged in multiple buildings.

The site benefits from prominent frontage along a major arterial corridor, multiple points of access, and a configuration that supports continued operation, repositioning, or future redevelopment, subject to municipal approvals.

A summary of the parcel information, as provided by the **City of Madison Assessor**, is outlined below.

| Address | Square Footage | City of Madison Assessment |
|-----------------------|----------------|----------------------------|
| 2705 E Washington Ave | 169,775 | \$5,657,700 |
| 2733 E Washington Ave | 34,939 | \$1,800,000 |
| 2729 Hermina St | 28,510 | \$88,500 |
| | | |
| Total | 233,224 | \$7,546,200 |

RFP Contact Information

All communications, questions, and proposal submissions related to this RFP should be directed to:

Jason Rice

Executive Management Inc. (EMI)

Phone: **608-335-4300**

Email: **jason@emi-mgmt.com**

LIST OF DOCUMENTS

1. Aerial Image
2. City of Madison Property Map
3. City of Madison Assessor Information
4. Transit Oriented Development (TOD) Information

AERIAL IMAGE



Google Maps

CITY OF MADISON PROPERTY MAP

City of Madison, Wisconsin Property Map



12/18/2025, 1:21:27 PM

- Municipal Limits
- Parcels

- AddressPoints
- Street Names



City of Madison, Wisconsin
 sources: Esri, TomTom, Garmin, FAO, NOAA, USGS, OpenStreetMap contributors, and the GIS User Community, City of Madison
 City of Madison, Wisconsin
 Esri Community Maps contributors, County of Dane, OpenStreetMap, Microsoft, Esri, TomTom, Garmin, SateGraph, GeoTechnologies, Inc, METRINAQA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS

**CITY OF MADISON
ASSESOR
INFORMATION**

City of Madison Property Information
Property Address: 2733 E Washington Ave
Parcel Number: 071006129392

Information current as of: 6/23/26 06:00AM

OWNER(S)

MESC LLC % MCDONALDS
DEPT 212 L/C 048-1008
110 N CARPENTER ST
CHICAGO, IL 60607-2101

REFUSE COLLECTION

District: 03B

SCHOOLS

District: Madison

PROPERTY VALUE

| Assessment Year | Land | Improvements | Total |
|-----------------|-----------|--------------|-------------|
| 2025 | \$192,700 | \$1,474,000 | \$1,666,700 |
| 2026 | \$192,700 | \$1,607,300 | \$1,800,000 |

2025 TAX INFORMATION

| | |
|---------------------|-------------|
| Net Taxes: | \$31,003.19 |
| Special Assessment: | \$0.00 |
| Other: | \$0.00 |
| Total: | \$31,003.19 |

PROPERTY INFORMATION

| | | | |
|----------------|------------------------|------------------|--------------|
| Property Type: | Rest drive-in w/seat | Property Class: | Commercial |
| Zoning: | CC-T | Lot Size: | 34,939 sq ft |
| Frontage: | 237 - E Washington Ave | Water Frontage: | NO |
| TIF District: | 0 | Assessment Area: | 9914 |

COMMERCIAL BUILDING INFORMATION

Please contact assessor@cityofmadison.com for Commercial Property Data.

Property Information Questions?

Assessor's Office
210 Martin Luther King, Jr. Boulevard, Room 101
Madison, Wisconsin 53703-3342
Phone: (608) 266-4531
Email: assessor@cityofmadison.com

City of Madison Property Information
Property Address: 2705 E Washington Ave
Parcel Number: 071006129368

Information current as of: 6/23/26 06:00AM

OWNER(S)

MESC LLC
ATTN EXECUTIVE MNGMNT INC
PO BOX 260170
MADISON, WI 53726

REFUSE COLLECTION

District: 03B

SCHOOLS

District: Madison

PROPERTY VALUE

| Assessment Year | Land | Improvements | Total |
|-----------------|-----------|--------------|-------------|
| 2025 | \$933,800 | \$4,209,600 | \$5,143,400 |
| 2026 | \$933,800 | \$4,723,900 | \$5,657,700 |

2025 TAX INFORMATION

| | |
|---------------------|-------------|
| Net Taxes: | \$95,865.59 |
| Special Assessment: | \$105.86 |
| Other: | \$0.00 |
| Total: | \$95,971.45 |

PROPERTY INFORMATION

| | | | |
|----------------|------------------------|------------------|---------------|
| Property Type: | Shop center neighbor | Property Class: | Commercial |
| Zoning: | CC-T | Lot Size: | 169,775 sq ft |
| Frontage: | 794 - E Washington Ave | Water Frontage: | NO |
| TIF District: | 0 | Assessment Area: | 9914 |

COMMERCIAL BUILDING INFORMATION

Please contact assessor@cityofmadison.com for Commercial Property Data.

Property Information Questions?

Assessor's Office
210 Martin Luther King, Jr. Boulevard, Room 101
Madison, Wisconsin 53703-3342
Phone: (608) 266-4531
Email: assessor@cityofmadison.com

City of Madison Property Information
Property Address: 2729 Hermina St
Parcel Number: 071005232063

Information current as of: 6/23/26 06:00AM

OWNER(S)

MESC LLC
ATTN EXECUTIVE MNGMNT INC
PO BOX 260170
MADISON, WI 53726

REFUSE COLLECTION

District: 03B

SCHOOLS

District: Madison

PROPERTY VALUE

| Assessment Year | Land | Improvements | Total |
|-----------------|----------|--------------|----------|
| 2025 | \$76,500 | \$12,000 | \$88,500 |
| 2026 | \$76,500 | \$12,000 | \$88,500 |

2025 TAX INFORMATION

| | |
|---------------------|------------|
| Net Taxes: | \$1,559.81 |
| Special Assessment: | \$0.00 |
| Other: | \$0.00 |
| Total: | \$1,559.81 |

PROPERTY INFORMATION

| | | | |
|----------------|------------------|------------------|--------------|
| Property Type: | R-4 parking lot | Property Class: | Commercial |
| Zoning: | TR-C4 | Lot Size: | 28,510 sq ft |
| Frontage: | 286 - Hermina St | Water Frontage: | NO |
| TIF District: | 0 | Assessment Area: | 9914 |

COMMERCIAL BUILDING INFORMATION

Please contact assessor@cityofmadison.com for Commercial Property Data.

Property Information Questions?

Assessor's Office

210 Martin Luther King, Jr. Boulevard, Room 101
Madison, Wisconsin 53703-3342
Phone: (608) 266-4531
Email: assessor@cityofmadison.com

TOD INFORMATION

28.104 TRANSIT ORIENTED DEVELOPMENT OVERLAY DISTRICT.

(1) Statement of Purpose. The Transit Oriented Development ("TOD") Overlay District is intended to support investment in and use of public transit and bicycle connections. It does this by fostering development that intensifies land use and economic value around transit stations and by promoting a mix of uses that will enhance the livability of station areas.

The district is also intended to:

- (a) Provide increased mobility choices.
- (b) Improve pedestrian connections, traffic and parking conditions.
- (c) Foster high-quality buildings and public spaces that help create and sustain long-term economic vitality.

(2) Applicability. The TOD Overlay District is depicted on the maps below. This Ordinance applies to all parcels within or partially within boundaries depicted on the map, except development in City of Madison-owned and Dane County-owned parks. (Am. by ORD-23-00071, 8-3-23)

(3) Residential Districts.

(a) Permitted and Conditional Uses in Addition to Uses in Base Zoning District.

| Residential Districts | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | SR-C1 | SR-C2 | SR-C3 | SR-V1 | SR-V2 | TR-C1 | TR-C2 | TR-C3 | TR-C4 | TR-V1 | TR-V2 | TR-U1 | TR-U2 |
| Residential - Family Living | | | | | | | | | | | | | |
| Multi-family dwelling (4 dwelling units) | | | | P | P | | | | P* | P | P | P | P |
| Multi-family dwelling (5-8 units) | | | | P | P | | | | | P* | P | P | P |
| Multi-family dwelling (9-12 units) | | | | P* | P | | | | | | P | P | P |
| Multi-family dwelling (13-24 units) | | | | | P | | | | | | P* | P | P |
| Multi-family dwelling (25-36 units) | | | | | P* | | | | | | C | P* | P |

| | | | | | | | | | | | | | |
|--|----|----|----|----|---|----|----|----|---|----|----|---|----|
| Multi-family dwelling (37-60 units) | | | | | C | | | | | | C | C | P* |
| Single-family attached dwelling (5-8 dwelling units) | | | | P* | P | | | | | P* | P* | P | P |
| Three-family dwelling - three-unit | | | P* | P | P | | | | P | P | P | P | P |
| Two-family dwelling - twin | P* | P* | P | P | P | P* | P* | P* | P | P | P | P | C |
| Two-family dwelling - two-unit | P* | P* | P | P | P | P* | P* | P* | P | P | P | P | C |

* (Asterisk) indicates allowable uses changed by the TOD Overlay District.

(b) Residential District Building Forms.

| Building Form | SR-C1 | SR-C2 | SR-C3 | SR-V1 | SR-V2 | TR-C1 | TR-C2 | TR-C3 | TR-C4 | TR-V1 | TR-V2 | TR-U1 | TR-U2 | TR-R | TR-P |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|
| Single-Family Detached Building | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Civic/Institutional Building | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Two-Family, Two-Unit | ✓* | ✓* | ✓ | ✓ | ✓ | ✓* | ✓* | ✓* | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ |
| Two-Family - Twin | ✓* | ✓* | ✓ | ✓ | ✓ | ✓* | ✓* | ✓* | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ |
| Three-Unit Building | | | ✓* | ✓ | ✓ | | | | ✓ | ✓ | ✓ | ✓* | ✓* | | |
| Single-Family Attached | | | | ✓ | ✓ | | | | | ✓* | ✓ | ✓ | ✓ | | ✓ |
| Small Multi-Family Building | | | | ✓ | ✓ | | | | ✓* | ✓ | ✓ | ✓ | ✓ | | ✓ |
| Large Multi-Family Building | | | | ✓ | ✓ | | | | | ✓ | ✓ | ✓ | ✓ | | ✓ |
| Courtyard Multi-Family Building | | | | ✓ | ✓ | | | | | ✓ | ✓ | ✓ | ✓ | | ✓ |
| Podium Building | | | | | | | | | | | | ✓ | ✓ | | ✓ |

* (Asterisk) indicates allowable forms changed by the TOD Overlay District.

(c) Dimensional Requirements, Permitted and Conditional Uses. The following height limits apply to only non-residential uses and buildings with over two residential units.

| Zoning District | Maximum Height |
|-----------------|---|
| SR-V2 | 4 stories/52 feet* |
| TR-V2 | 4 stories/52 feet* |
| TR-U2 | 5 stories/68 feet* Building height exceeding the maximum may be allowed with conditional use approval. |

* (Asterisk) indicates dimensional standards changed by the TOD Overlay District.

(4) Mixed-Use and Commercial Districts.

(a) Permitted and Conditional Uses in Addition to Uses in Base Zoning District.

| Mixed-Use and Commercial Districts | | | |
|--|------|------|------|
| | NMX | TSS | CC-T |
| Residential - Family Living | | | |
| Dwelling units in mixed-use buildings (25-48 units) | P/C* | P/C | P/C |
| Dwelling units in mixed-use buildings (49-60 units) | C | P/C* | P/C |
| Dwelling units in mixed-use buildings (61-100 units) | C | C | P/C* |

* (Asterisk) indicates allowable uses changed by the TOD Overlay District.

(b) Dimensional Requirements, Permitted and Conditional Uses.

| Zoning District | Maximum Height |
|-----------------|---|
| NMX | 4 stories/60 feet.* Building height exceeding the maximum may be allowed with conditional use approval. |
| TSS | 4 stories/60 feet.* Building height exceeding the maximum may be allowed with conditional use approval. |
| CC | 6 stories/90 feet.* Heights exceeding the maximum may be allowed with conditional use approval. |
| RMX | 8 stories/116 feet.* Building height exceeding the maximum may be allowed with conditional use approval. |

* (Asterisk) indicates dimensional standards changed by the TOD Overlay District.

(5) Employment Districts.

(a) Permitted and Conditional Uses in addition to Uses in Base Zoning District.

| | |
|---|-----------|
| Employment Districts | |
| | TE |
| Residential - Family Living | |
| Dwelling units in mixed-use buildings (<25 units) | P* |

* (Asterisk) indicates allowable uses changed by the TOD Overlay District.

(6) Site Standards for Buildings.

Applicability. The following standards are applicable to all new principal buildings and major expansions [fifty percent (50%) or more of building floor area] for non-residential uses and buildings with over two residential units. Standards shall apply only to the portion of the building that is new or expanded.

(a) Maximum Principal Building Setbacks.

1. At least thirty percent (30%) of primary street-facing building facades shall be setback no more than twenty (20) feet from the primary street. Buildings shall occupy at least thirty percent (30%) of the primary street frontage. Setbacks from private streets shall be measured from interior private access road curb faces or edges of pavement.
2. On a corner lot, at least thirty percent (30%) of street-facing building facades shall be setback no more than twenty (20) feet from the primary street and no more than twenty (20) feet from the secondary street more or less perpendicular to the primary street. Buildings shall occupy at least thirty percent (30%) of the primary street frontage. On lots with more than one corner, only the corner with the primary and secondary streets shall be required to meet this provision. Setbacks from private streets shall be measured from interior private access road curb faces or edges of pavement.
3. When more than one principal building is developed on a zoning lot, additional buildings shall be exempt from the maximum setback requirement if approved and constructed concurrently with or after a principal building or buildings that:
 - i. Comply with the maximum building setback requirements; and
 - ii. Occupy at least thirty percent (30%) of each street frontage of the zoning lot. This percentage may be reduced to allow the minimum width for vehicular ingress and egress.

- (b) Entrance Orientation. Principal building entrances on all new buildings shall be oriented to their primary abutting street and be located within the maximum setback. The entrance shall have a functional, operable door and remain open to the public during the same hours as all other public building entrances. Additionally, secondary entrances may be oriented to a secondary street or parking area. Entrances shall be barrier-free, clearly visible and identifiable

from the street, and delineated with elements such as roof overhangs, recessed entries, landscaping or similar design features. For buildings with multiple non-residential tenants, a minimum of one (1) tenant space shall have an entrance that meets these requirements. Other tenant spaces shall be connected to the street with a private sidewalk connection.

(c) Minimum Number of Stories and Height. A minimum of two stories is required for a minimum of seventy-five percent (75%) of the building footprint except for the following uses:

1. Greenhouse, nursery.
2. Place of worship.
3. Public safety or service facilities.
4. Recreation, community, and neighborhood centers.
5. Transit station, transfer point.
6. Counseling/Community Service Organization, when located in an employment district. (Cr. by ORD-23-00070, 8-3-23)

(7) Site Standards for Automobile Infrastructure.

(a) Applicability. The following standards are applicable to non-residential uses, and buildings with over three (3) residential units when there is a new principal building or when there is a major expansion [fifty percent (50%) or more of building floor area] of a principal building. Additionally, new automobile infrastructure must comply and no increase in the nonconformity of existing automobile infrastructure is permissible.

(b) If located on the surface, automobile infrastructure must meet the following standards.

1. Automobile infrastructure shall not be located between the primary public or private street and the plane of the principal building's primary street-facing facade except for a driveway more or less perpendicular to the corresponding building street-facing facade, connecting directly from the street to other automobile infrastructure located in an allowable location.
2. On a corner lot, automobile infrastructure shall not be located between the primary street and the plane of the principal building's primary street-facing facade and shall not be located between the secondary public or private street more or less perpendicular to the primary street and the plane of the secondary street-facing facade except for a driveway more or less perpendicular to the corresponding building street-facing facade, connecting directly from the street to other automobile infrastructure located in an allowable location. On lots with more than one corner, only the corner with the primary and secondary (public or private) streets shall be required to meet this provision.
3. Automobile infrastructure shall be setback from the primary and secondary street equal to or greater to than the principal building setback.

- (c) Drive-through windows shall be located fully under an occupiable conditioned story.
- (d) When there is a drive-through window as part of the building, the building shall have commercial or residential uses as allowed in the base district along the primary street frontage.
- (e) Parking structures shall integrate active uses along at least fifty percent (50%) of the primary street-facing façade at the first floor.

(Am. by ORD-24-00033, 6-3-24)

(Am. by ORD-22-00096, 9-15-22; Rpld. and Recr. by ORD-23-00013, 1-25-23; Am. by ORD-25-00011, 3-8-25)