

Piggly Wiggly Anchored Shopping Center for Sale



100-180 Western Avenue, Juneau, WI

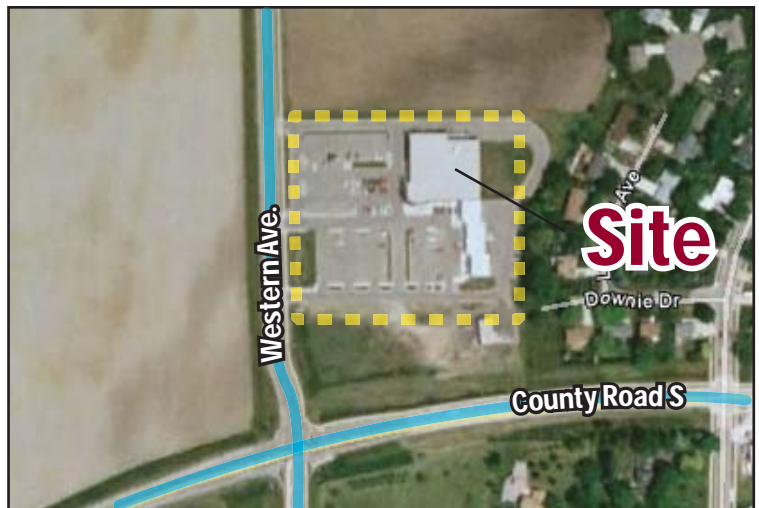


Sale Information

- **Asking Price:** \$2,850,000
- **NOI:** \$236,559.69 (existing); 252,346.92 (proforma)
- **Cap Rate:** 8.30% (existing); 8.85% (proforma)
- **Sale Price Per Square Foot:** \$96.02

Tenant Information

Tenant	Sq. Ft.	%	Lease Ends
Piggly Wiggly	24,236	77.7%	9/30/23
Vacant	2,475	7.93%	-
Shear Talent	1,206	3.87%	4/30/12
Subway	1,400	4.49%	8/31/11
Juneau Chiropractic	1,000	3.21%	4/14/11
Edward Jones	875	2.81%	10/31/11
Total:	31,192		



Demographics	1 Mile	3 Miles	5 Miles
Population	2,008	3,003	6,266
Avg. Household Income	\$53,538	\$55,515	\$62,123



For more information on this property, please contact:

Steve Doran

Direct: (608) 327-4006

Fax: 327-4011

sdoran@lee-associates.com

Blake George

Direct: (608) 327-4005

Fax: 327-4040

bgeorge@lee-associates.com

Piggly Wiggly Anchored Shopping Center for Sale



Tenant Overviews

Piggly Wiggly - LEASE GUARANTEED BY FRESH BRANDS DISTRIBUTING, INC.

Piggly Wiggly was founded in 1916, in Memphis, Tennessee, by the American entrepreneur Clarence Saunders. It was the first true self-service grocery store, a concept patented by Saunders in 1917. Because customers could choose their products directly, packaging and brand recognition became very important. Other grocers soon adopted the self-service format. At its peak, the company was operating 2,660 stores and posting sales of \$180 million a year. However in the 1920s, the company was taken over and its stores subsequently were divested and sold to various other regional grocery companies. Presently, more than 600 independently owned Piggly Wiggly stores operate in 17 states from Wisconsin to Florida, primarily in smaller cities and towns throughout the region.

Shear Talent

Shear Talent is a locally owned beauty salon offering a variety of services including haircuts and styles, perms, highlights and coloring. They also offer waxing, tanning, and nail services and sell various health and beauty products.

Subway

Subway is an American fast food franchise that primarily sells submarine sandwiches (subs), salads, and personal pizzas. It is owned and operated by Doctor's Associates, Inc. (DAI). Subway is one of the fastest growing franchises in the world with approximately 32,401 restaurants in 91 countries and territories as of February 2010. It is the largest single-brand restaurant chain globally and is the second largest restaurant operator globally after Yum! Brands (35,000 locations).

Juneau Chiropractic

Juneau Chiropractic is a small chiropractic office operated by Charlene Pusateri, DC and Kelly Schlitt, DC. The office offers chiropractic services in back and leg pain, work and sports injuries, same-day urgent care, and other related injuries or accidents.

Edward Jones

Edward D. Jones & Co., L.P., since 1995 simplified as Edward Jones is a financial services firm headquartered in Des Peres, Missouri which serves investment clients in the United States and Canada, through its branch network of more than 12,000 locations. The firm focuses solely on individual investors and small-business owners. Edward Jones is a limited partnership and is not publicly traded.



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Juneau Shopping Center

	SF	%	Monthly Rent	Annual Rent	Rent PSF	RE Taxes	CAM & Ins	Total	Total	Lease Begin	Lease End
Piggly Wiggly	24,236.00	77.70%	\$ 16,613.78	\$ 199,365.36	\$ 8.23	\$ 1.83	\$ 1.41	\$ 11.47	\$ 278,008.99	10/1/2003	9/30/2023
Vacant	2,475.00	7.93%	\$ 1,753.13	\$ 21,037.50	\$ 8.50	\$ 1.83	\$ 1.41	\$ 11.74	\$ 29,068.65		
Shear Talent	1,206.00	3.87%	\$ 974.79	\$ 11,697.48	\$ 9.70	\$ 1.83	\$ 1.41	\$ 12.94	\$ 15,610.84	5/1/2004	4/30/2012
Subway	1,400.00	4.49%	\$ 1,050.00	\$ 12,600.00	\$ 9.00	\$ 1.83	\$ 1.41	\$ 12.24	\$ 17,142.87	9/1/2003	8/31/2011
Juneau Chiropractic	1,000.00	3.21%	\$ 1,161.00	\$ 13,932.00	\$ 13.93	\$ 1.83	\$ 1.41	\$ 17.18	\$ 17,176.91	4/15/2006	4/14/2011
Edward Jones	875.00	2.81%	\$ 583.00	\$ 6,996.00	\$ 8.00	\$ 1.83	\$ 1.41	\$ 11.24	\$ 9,835.30	9/15/2008	10/31/2011
	31,192.00	100.00%	Total Annual	\$ 265,628.34				Total	\$ 366,843.56		

Net Operating Income	Existing	Proforma		
NOI	\$ 236,559.69	\$ 252,346.92	Exterior & Building Insurance	\$ 4,694.03 \$ 0.15
Asking Price	\$ 2,850,000.00	\$ 2,850,000.00	Common Area Utilities	\$ 1,020.92 \$ 0.03
Cap Rate	8.30%	8.85%	HVAC Maintenance	\$ 2,181.68 \$ 0.07
			Exterior/Interior Maintenance	\$ 4,991.39 \$ 0.16
			Grounds	\$ 1,402.80 \$ 0.04
			Snow & Ice Removal	\$ 26,188.50 \$ 0.84
			Waste Removal	\$ 1,677.40 \$ 0.05
			Management Fee on Operating Expense	\$ 4,215.67 \$ 0.14
			Car Wash Reimbursement	\$ (2,365.69) \$ (0.08)
			Subtotal	\$ 44,006.70 \$ 1.41
			Real Estate Taxes	\$ 57,208.52 \$ 1.83
			Total	\$ 101,215.22 \$ 3.24
			Net Operating Income (Proforma)	\$ 265,628.34
			less vacancy factor	\$ 13,281.42 5%
			Net Income(Proforma)	\$ 252,346.92
			Net Income (existing)	\$ 236,559.69

DISCLOSURE OF REAL ESTATE AGENCY - C

1 THIS DISCLOSURE IS BEING PROVIDED BY Lee & Associates of Madison, LLC and
2 Firm Name ▲
3 Steve Doran and Blake George WHO ARE WORKING AS: Owner's Agent Buyer's/Tenant's Agent
4 Sales Associate ▲

5 Wisconsin Statute § 452.135 requires that brokers provide a written agency disclosure form containing a disclosure of duties owed to all parties,
6 the duties owed to the broker's client, a statement regarding confidentiality and a statement of which party(ies) the broker represents, before
7 providing brokerage services to a party. This form is being provided to comply with that requirement.

DUTIES TO ALL PARTIES

8 Wisconsin Statute section 452.133(1) states that in providing brokerage services to a party to a transaction (including
9 both clients and customers), a broker shall do all of the following:
10 (a) Provide brokerage services to all parties to the transaction honestly, fairly and in good faith.
11 (b) Diligently exercise reasonable skill and care in providing brokerage services to all parties.
12 (c) Disclose to each party all material adverse facts that the broker knows and that the party does not know or cannot discover through
13 reasonably vigilant observation, unless the disclosure of a material adverse fact is prohibited by law.
14 (d) Keep confidential any information given to the broker in confidence, or any information obtained by the broker that he or she knows a
15 reasonable party would want to be kept confidential, unless the information must be disclosed under (c) or Wis. Stats. sec. 452.23
16 (information contradicting third party inspection or investigation reports) or is otherwise required by law to be disclosed or the party
17 whose interests may be adversely affected by the disclosure specifically authorizes the disclosure of particular confidential information.
18 A broker shall continue to keep the information confidential after the transaction is complete and after the broker is no longer providing
19 brokerage services to the party.
20 (e) Provide accurate information about market conditions that affect a transaction, to any party who requests the information, within a
21 reasonable time of the party's request, unless disclosure of the information is prohibited by law.
22 (f) Account for all property coming into the possession of a broker that belongs to any party within a reasonable time of receiving the property.
23 (g) When negotiating on behalf of a party, present contract proposals in an objective and unbiased manner and disclose the advantages
24 and disadvantages of the proposals.

DUTIES TO A CLIENT

25 Wisconsin Statute section 452.133(2) states that in addition to his or her duties under lines 8 to 24, a broker providing
26 brokerage services to his or her client shall do all of the following:
27 (a) Loyal represent the client's interests by placing the client's interests ahead of the interests of any other party, unless loyalty to a client
28 violates the broker's duties under lines 8 to 24 or Wis. Stats. sec. 452.137(2) (duties to all clients in multiple representation situations).
29 (b) Disclose to the client all information known by the broker that is material to the transaction and that is not known by the client or
30 discoverable by the client through reasonably vigilant observation, except for confidential information (see lines 14 to 19) and other
31 information, the disclosure of which is prohibited by law.
32 (c) Fulfill any obligation required by the agency agreement, and any order of the client that is within the scope of the agency agreement,
33 that are not inconsistent with another duty that the broker has under this chapter or any other law.

CONFIDENTIALITY NOTICE TO CLIENTS AND CUSTOMERS

35 A BROKER IS REQUIRED TO MAINTAIN THE CONFIDENTIALITY OF ALL INFORMATION GIVEN TO THE BROKER IN CONFIDENCE AND
36 OF ALL INFORMATION OBTAINED BY THE BROKER THAT HE OR SHE KNOWS A REASONABLE PARTY WOULD WANT TO BE KEPT
37 CONFIDENTIAL, UNLESS THE INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW (SEE LINES 14 TO 19). THE FOLLOWING
38 INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:

- 39 1) MATERIAL ADVERSE FACTS AS DEFINED IN SECTION 452.01(5g) OF THE WISCONSIN STATUTES.
- 40 2) ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION
41 REPORT ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.

42 TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST THAT
43 INFORMATION IN THE SPACE BELOW THAT IS MARKED "CONFIDENTIAL INFORMATION" AT A LATER TIME, YOU MAY ALSO PROVIDE
44 THE BROKER WITH OTHER WRITTEN NOTIFICATION OF WHAT INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.

45 IF YOU WISH TO IDENTIFY SPECIFIC INFORMATION AS CONFIDENTIAL PLEASE COMPLETE THE "CONFIDENTIAL INFORMATION"
46 SECTION BELOW AND RETURN TO BROKER.

47 CONFIDENTIAL INFORMATION: _____
48 _____
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50 _____
51 _____
52 _____
53 _____

Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.widocoffenders.org> or by phone at 877-234-0085.

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Drafted by: Attorney Richard J. Staff
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