



Investment Sale
\$1,450,000

2919 Marketplace Dr.
Fitchburg, WI

Key Commercial Real Estate LLC
608-729-1800 | www.keycomre.com

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KEYCOMMERCIAL
REAL ESTATE, LLC

Executive Summary

Key Commercial Real Estate is pleased to present for sale the real estate at 2919 Marketplace Drive in Fitchburg, WI. The property is occupied by iCOMBAT, a successful indoor tactical laser tag entertainment center with 3 corporate-owned locations in the Midwest.

The Fitchburg location opened in 2014 and caters to individual players, corporate events and on occasion training opportunities for law enforcement. The tenant recently performed a renovation to the property to include axe throwing lanes and a seating area



where beer and wine are served. In addition to the brick and mortar locations, iCOMBAT's related entity Universal Electronics, Inc. manufactures and globally distributes equipment out of a 140,000 sf facility in Whitewater, WI and have a presence in 66 countries. In 2013, the company released its own patented and completely automated online ranking system for players.

iCOMBAT recently renewed their lease, extending the expiration date to 8/31/2022. The tenant is the sole occupant of the property which is improved with a 16,083 sf building on a 1.19 acre site. The building was constructed in 2001 and is part of the Fitchburg Business Park.



Investment Overview

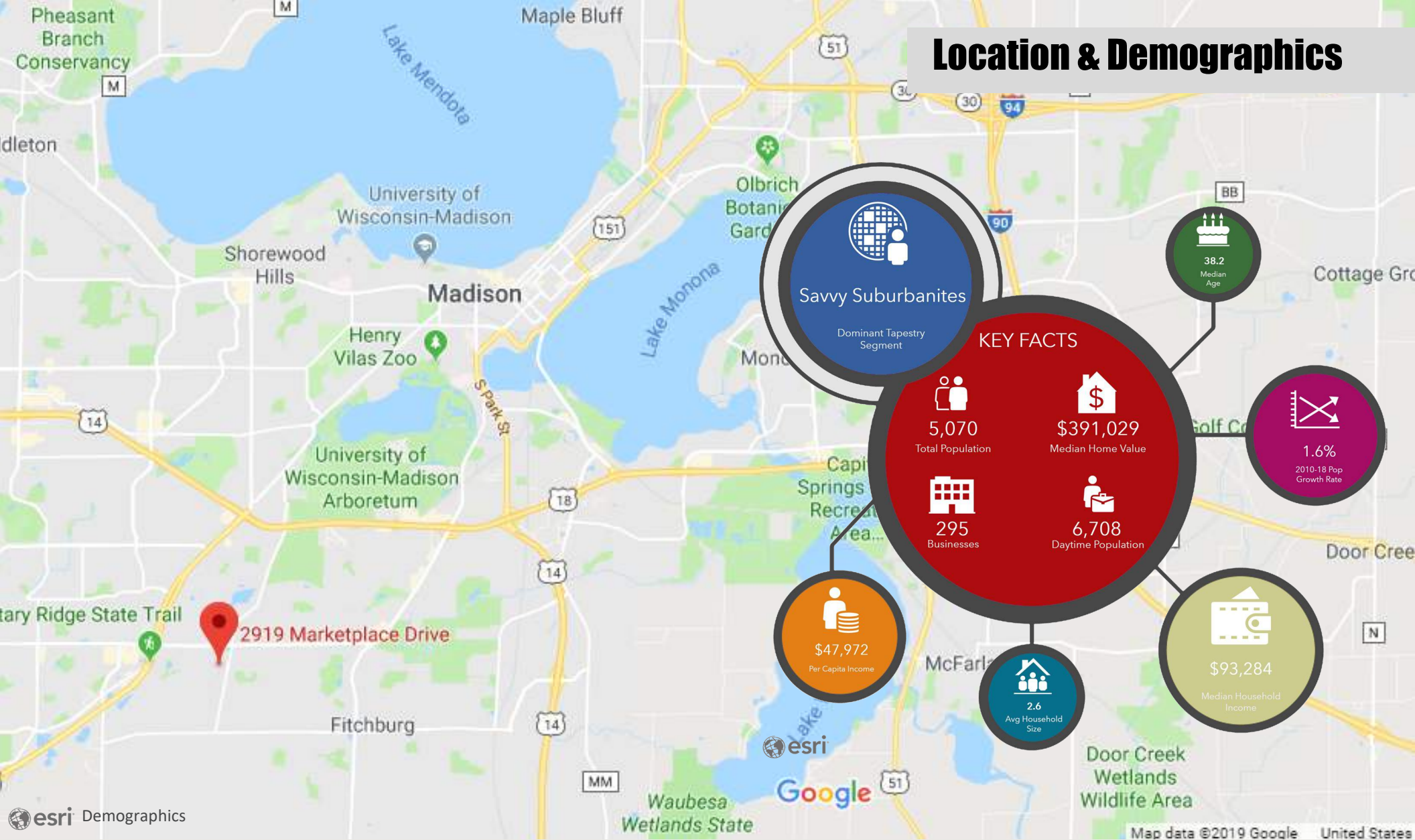
LEASE ABSTRACT

- **Tenant Name:** iCOMBAT Extreme, LLC
- **Original Lease Start Date:** 6/1/2014
- **Initial Term:** 5 years, 3 months
- **Expiration Date:** 8/31/2022
- **Options:** Two (2) Three (3) yr options with 180-day notice
Tenant exercised first option commencing 9/1/2019
- **Annual Base Rent:** \$111,867.63
- **Monthly Base Rent:** \$9,322.30
- **Base Rent PSF:** \$6.96
- **Additional Rent PSF:** \$2.24
- **Annual Rent Escalator:** 3%
- **Security Deposit:** \$11,981.84
- **Guaranty:** Personal guaranty for two (2) years of rent payments or the remaining rent payments due under the lease.
- **Tenant Responsibilities:** Tenant pays all operating expenses, real estate taxes, and insurance including but not limited to utilities, electric, plumbing, sprinklers, janitorial, interior & exterior maintenance, plow, mow, trash and HVAC up to \$1,000/year.
- **Landlord Responsibilities:** Landlord pays for the repair and replacement of roof, foundation, exterior walls, structural members, parking lot, landscape areas and HVAC greater than \$1,000 on equipment provided by landlord.

FINANCIAL SUMMARY

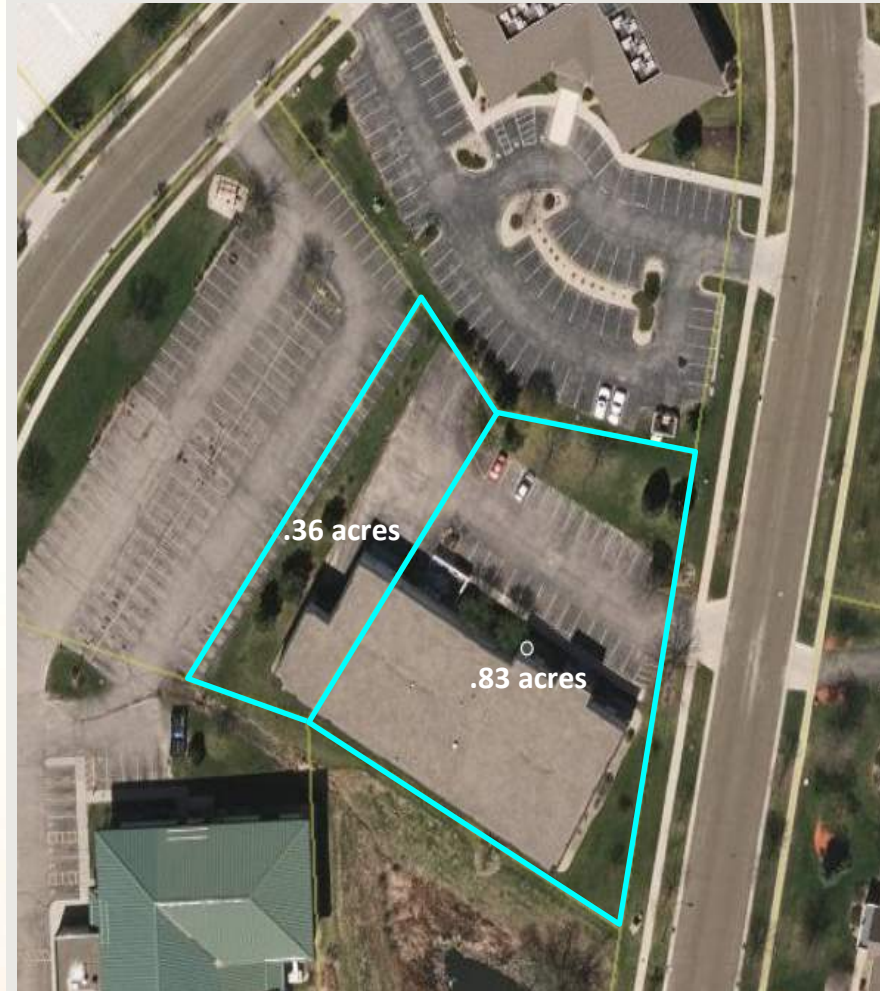
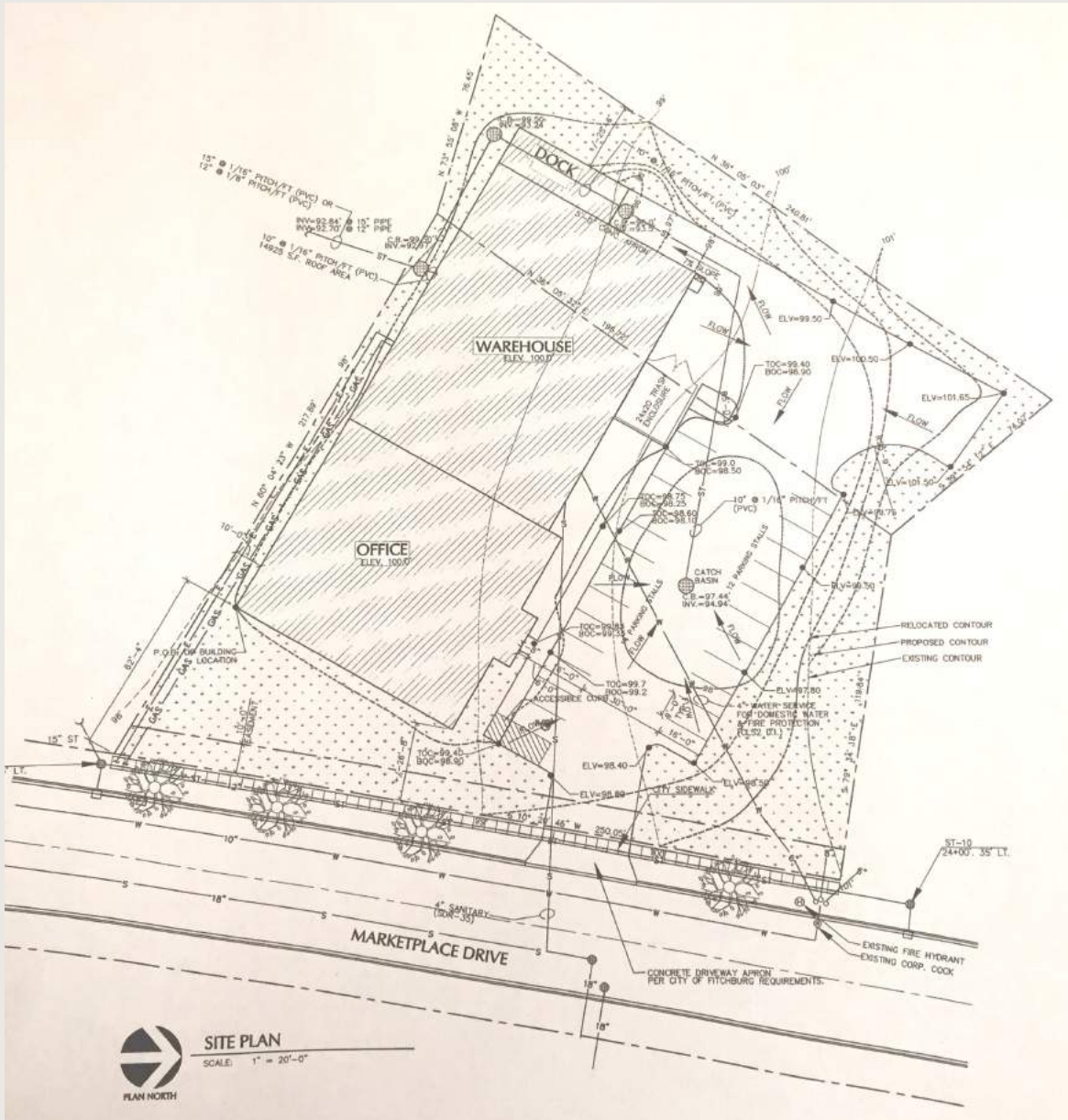
Tenants	1
Occupancy	100%
Rent Revenue	\$ 111,868
NNN Revenue	\$ 36,000
Total Income	\$ 147,868
NNN Expenses	\$ 36,000
Other Exp Allowance 3%	\$ 3,356
Total Operating Expenses	\$ 39,356
Net Operating Income (NOI)	\$ 108,512
CAP	7.5%
Price	\$ 1,450,000
PSF	\$ 90
Annual Cash Flow	\$ 27,136.67
Cash On Cash ROI	9.4%
Cash Invested 20%	\$ 290,000
Debt 80%	\$ 1,160,000
Term (Years)	25.00
Annual Rate	5.00%
Annual Debt Service	\$ 81,374.93
DSCR	1.33

Location & Demographics



Radius:	1 Mile	3 Miles	5 Miles
Median Household Income	\$93,284	\$78,862	\$72,995
Average Household Size	2.6	2.4	2.3
Median Age	38.2	36.1	34.3

Site Plan & Aerial





Building Details

- Parcel Size: 1.19 acres (2 parcels)
225/0609-082-6609-5—.36 acres
225/0609-082-6617-5—.83 acres
- Building Size: 16,083 sf (Buyer to verify if important)
6,542 sf finished office space
9,541 sf warehouse space
- Year Built: 2001
- Zoning: BH (Highway Business District)
- (1) 8' x 10' loading dock with pads and leveler
- (2) 12' x 14' overhead doors
- 22' to roof deck, 20' clear height
- 600 Amp, 3-phase service
- Gas-fired forced-air furnaces with A/C. Entire building heated/cooled.
- Floor drains
- Sprinklered
- Parking: Approx. 26 stalls on site
- 615 sf Mezzanine/observation deck
- Assessment:
 - Land: \$310,000
 - Improvements: \$640,000
- RE Taxes: \$22,050.60



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Floor Plan

iCombat Extreme Preliminary Internal Building Layout



Photos



BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

- 1 Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:
- 2 **BROKER DISCLOSURE TO CUSTOMERS**
- 3 You are a customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker
- 4 who is the agent of another party in the transaction. The broker, or a salesperson acting on behalf of the broker, may provide
- 5 brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer, the
- 6 following duties:
- 7 ■ The duty to provide brokerage services to you fairly and honestly.
- 8 ■ The duty to exercise reasonable skill and care in providing brokerage services to you.
- 9 ■ The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless
- 10 disclosure of the information is prohibited by law.
- 11 ■ The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is
- 12 prohibited by law (**See Lines 47-55**).
- 13 ■ The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the
- 14 confidential information of other parties (**See Lines 22-39**).
- 15 ■ The duty to safeguard trust funds and other property the broker holds.
- 16 ■ The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and
- 17 disadvantages of the proposals.
- 18 Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you
- 19 need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.
- 20 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of
- 21 a broker's duties to a customer under section 452.133 (1) of the Wisconsin statutes.

CONFIDENTIALITY NOTICE TO CUSTOMERS

- 22 **BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION**
- 23 **OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL,**
- 24 **UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR**
- 25 **INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER IS NO LONGER**
- 26 **PROVIDING BROKERAGE SERVICES TO YOU.**
- 27 **THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:**
- 28 1. **MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01 (5g) OF THE WISCONSIN STATUTES (SEE LINES 47-55).**
- 29 2. **ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION**
- 30 **REPORT ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.**
- 31 **TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST**
- 32 **THAT INFORMATION BELOW (SEE LINES 35-36). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER**
- 33 **INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.**
- 34 **CONFIDENTIAL INFORMATION:**

35 _____
36 _____
37 **NON-CONFIDENTIAL INFORMATION** (The following information may be disclosed by Broker): _____
38 _____

39 *(INSERT INFORMATION YOU AUTHORIZE THE BROKER TO DISCLOSE SUCH AS FINANCIAL QUALIFICATION INFORMATION.)*

CONSENT TO TELEPHONE SOLICITATION

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

SEX OFFENDER REGISTRY

- 44 *Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the*
- 45 *Wisconsin Department of Corrections on the Internet at: <http://offender.doc.state.wi.us/public/> or by phone at 608-240-5830.*

DEFINITION OF MATERIAL ADVERSE FACTS

- 48 A "material adverse fact" is defined in Wis. Stat. § 452.01(5g) as an adverse fact that a party indicates is of such significance, or that
- 49 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect
- 50 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision
- 51 about the terms of such a contract or agreement. An "adverse fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence
- 52 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce
- 53 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
- 54 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or
- 55 agreement made concerning the transaction.

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

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Broker Disclosure