



Lincoln Avenue Health Center

Froedtert & Medical College of Wisconsin

CONFIDENTIAL OFFERING MEMORANDUM

11211 WEST LINCOLN AVENUE

Froedtert & MEDICAL COLLEGE of WISCONSIN

CUSHMAN & WAKEFIELD | BOERKE

CONFIDENTIALITY STATEMENT & DISCLAIMER

This Offering was prepared by Cushman & Wakefield | Boerke and has been reviewed by the Owner. It contains select information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering, certain documents are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Cushman & Wakefield | Boerke or Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Project described herein.

Owner and Cushman & Wakefield | Boerke expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any purchaser reviewing this Offering or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield | Boerke is not authorized to make any representations or agreements on behalf of Owner.

This Offering is the property of Cushman & Wakefield | Boerke and may be used only by parties approved by Cushman & Wakefield | Boerke. The Property is privately offered and, by accepting this Offering, the party in possession hereof agrees (i) to return it to Cushman & Wakefield | Boerke immediately upon request of Cushman & Wakefield | Boerke or Owner and (ii) that this Offering and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Cushman & Wakefield | Boerke and Owner.

The terms and conditions set forth above apply to this Offering in its entirety.



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EXECUTIVE SUMMARY

THE OFFERING

Cushman & Wakefield | Boerke is pleased to present for sale a single-story medical office building located at 11211 West Lincoln Avenue in the City of West Allis, Wisconsin (the “Property”). The Subject Property is a 12,600 square foot clinic that is 100% occupied by The Medical College of Wisconsin, Inc.

The Subject Property is located in the western portion of the Milwaukee MSA, surrounded by over 255,000 people within a 5-mile radius. Medical specialties and services provided at this facility include Internal Medicine, Obstetrics & Gynecology, Primary Care, Family Medicine, Diabetes and Endocrine Conditions, Nephrology, Urology, Women’s Health, and Lab Services.

This offering proposes a unique opportunity to acquire a lease with a credit tenant with a solid history in the community. The Tenant has regularly improved the building and has demonstrated commitment to the location.



PROPERTY OVERVIEW



GENERAL CONSTRUCTION:

The Subject Property is made up of a steel frame structure with a concrete slab floor. Exterior walls are brick veneer. Interior improvements to the Property were made to the Reception and Business Administration areas in 2013. Updated security enhancements, including card reader access and cameras, will be completed in October of 2020.



SITE:

The Property is located in the western portion of the City of West Allis on the south side of Lincoln Avenue. The Property is bordered by Rogers Behavioral Health to the east, the West Allis Police Department and Municipal Court Building to the west and south, and light industrial users to the north. Nathan Hale High School, with approximately 1,467 students, is located less than a ¼ mile west of the Subject Property.



ACCESS:

The Property has one access point along Lincoln Avenue with right-in/right-out access. Lincoln Avenue is a four-lane divided road that sees 13,400 vehicles per day. Highway 100, or 108th Street, is located three blocks east of the Property and is a main north/south thoroughfare throughout the majority of Milwaukee County. Highway 100 sees an average of 37,000 vehicles per day near its intersection with Lincoln Avenue. Access to Interstate 41/45 is located less than ¾ miles to the east of the Subject Property.



PROPERTY OVERVIEW

Address: 11211 West Lincoln Avenue, West Allis, WI 53227

Tax Key: 484-9998-004

Square Footage: 12,600

Year Built: 1990; Renovated in 2010 and 2013

Land Area: 2.026 Acres

Parking: +/- 102 parking stalls (8.09 per 1,000 SF)

Signage: Monument signage along Lincoln Avenue

Zoning: M-1 Light Industrial District
(Medical Clinic is a Permitted Use)

2019 Taxes: \$58,188.38

Assessment:

Land: \$ 510,000.00

Improvements: \$ 1,633,400.00

Total: \$ 2,143,400.00

Roof: Gravel ballast Rubber Roof

HVAC: Rooftop Units (Updated in 2010)

2020 DEMOGRAPHICS



Estimated
Population:

647,032



Estimated
Households:

271,286



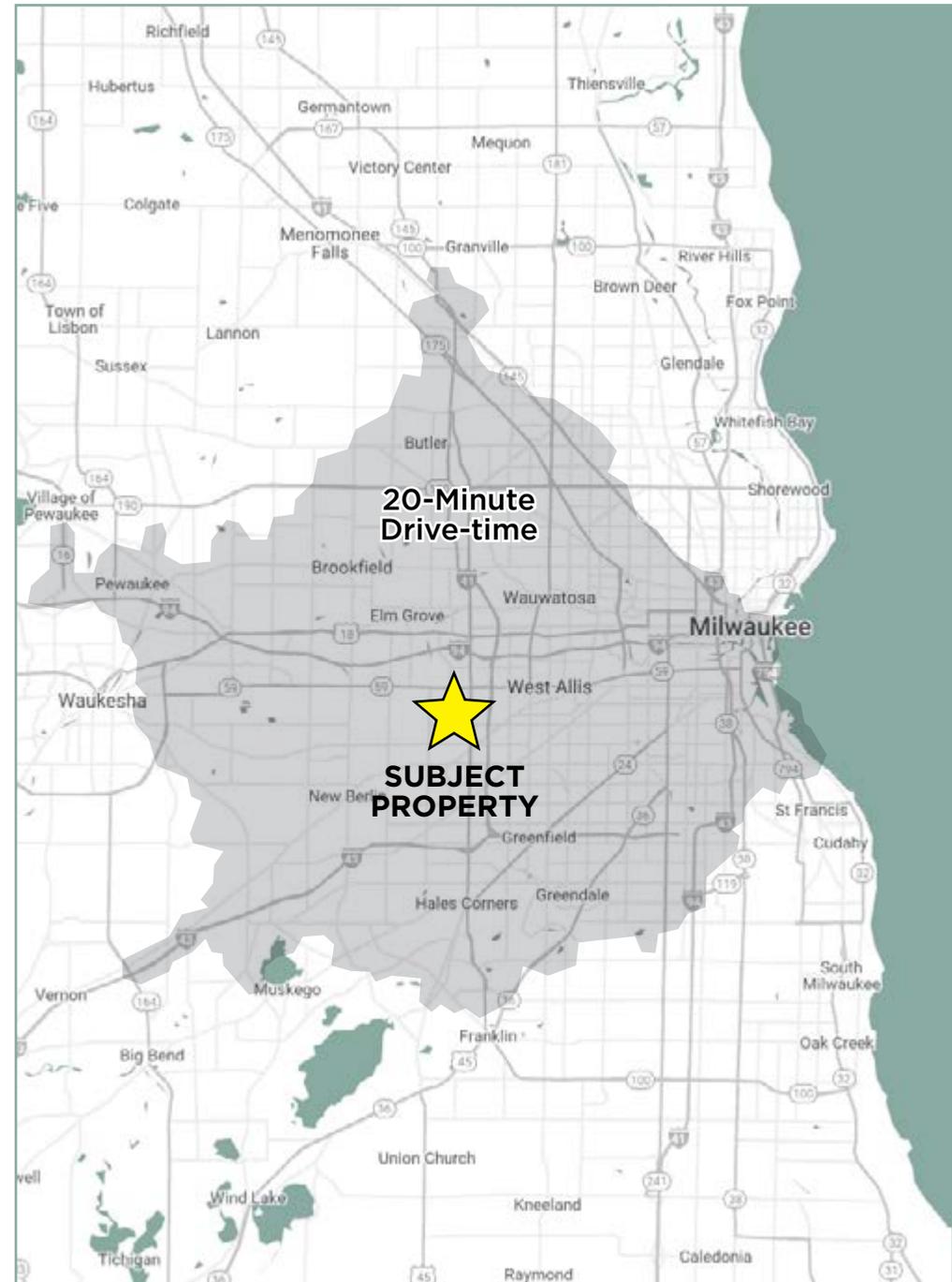
Estimated Average
Household Income:

\$79,919



Total Daytime
Employees:

397,914



An aerial photograph of a city area. A large, empty parking lot with a grey roof is highlighted by a white outline. The surrounding area includes various commercial buildings, a parking lot with many cars, and a road with a median. The text 'SUBJECT PROPERTY' is overlaid on the highlighted area. The 'ROGERS Behavioral Health' logo is in the upper right.

ROGERS
Behavioral Health

SUBJECT PROPERTY

HEALTHCARE MARKET OVERVIEW

The Metro Milwaukee area is home to several nationally-ranked health systems, including Froedtert & the Medical College of Wisconsin, Children’s Hospital of Wisconsin, Advocate Aurora Health, Ascension Health, and ProHealth Care. Independent hospitals in southeastern Wisconsin have given way to integrated health care systems that bring together hospitals, clinics, physicians and specialty providers to provide the whole continuum of health care.

THE MILWAUKEE MEDICAL OFFICE MARKET CONSIST OF
7,937,130 SF
 TOTAL MEDICAL OFFICE SPACE

THE MILWAUKEE MEDICAL OFFICE VACANCY
5.8% OVERALL VACANCY
6.0% ON CAMPUS
4.8% OFF CAMPUS

5.8%
 MID YEAR 2020 MEDICAL OFFICE VACANCY RATE

0.6%
 SINGLE TENANT MEDICAL OFFICE VACANCY RATE

THE MARKET CONTINUES TO SEE RENT GROWTH ACROSS ALL BUILDING CLASSES

MILWAUKEE MEDICAL OFFICE OVERVIEW (FIRST HALF 2020)				
TYPE	TOTAL # BUILDINGS	NRA	VACANT SPACE	PERCENT VACANT
MULTI-TENANT	80	3,503,583	385,311	11.0%
SINGLE TENANT	109	4,433,000	72,956	0.6%
TOTAL MARKET	189	7,936,583	458,267	5.8%

HOSPITAL OVERVIEW

HOSPITAL SYSTEM	NUMBER OF HOSPITALS	NUMBER OF CLINICS	NOTES
<p>Ascension 400 W. River Woods Parkway Glendale, WI 53212 www.healthcare.ascension.org</p>	<p>23 Hospitals 3 Micro-Hospitals (under construction)</p>	<p>100 Healthcare Facilities</p>	<p>One of the leading non-profit and Catholic health systems in the U.S.</p>
<p>Advocate Aurora Health 750 W. Virginia Street Milwaukee, WI 53204 www.advocateaurorahealth.org</p>	<p>15 Hospitals 1 Psych</p>	<p>150+ Clinic Locations</p>	<p>Located in 90 communities in southeastern Wisconsin and northern Illinois.</p>
<p>Froedtert & The Medical College Of Wisconsin 9200 W. Wisconsin Avenue Milwaukee, WI 53226 www.froedterthealth.org</p>	<p>5 Hospitals 4 Micro-Hospitals (under construction)</p>	<p>36 Healthcare Centers & Clinics 30 Primary Care 6 Urgent Care</p>	<p>Operates eastern Wisconsin's only academic medical center and adult Level I Trauma Center.</p>
<p>ProHealth Care N17 W24100 Riverwood Drive, Suite 130 Waukesha, WI 53188 www.prohealthcare.org</p>	<p>3 Hospitals*</p>	<p>14 Primary Care 5 Urgent Care</p>	<p>ProHealth Care is the largest health care provider between Milwaukee and Madison – treating more than 400,000 patients a year.</p>
<p><i>*ProHealth Care hospital in Mukwonago is under construction.</i></p>			
<p>Children's Hospital of Wisconsin 8915 W. Connell Court Milwaukee, WI 53226 www.childrenswi.org</p>	<p>2 Hospitals</p>	<p>10 Specialty 24 Primary Care 12 Behavioral Health</p>	<p>One of the nation's top pediatric facilities. Children's is a private, independent, not-for-profit hospital.</p>



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Click below for a link to the
Confidentiality Agreement

[Confidentiality Agreement](#)