



Adjacent to a Significant  
Institutional Industrial Park



100+ Megawatts  
of Available Power



Dual Rail  
Service



Unmatched  
Water Service



PLEASANT PRAIRIE, WI

# DEVELOPMENT OPPORTUNITY



# OPPORTUNITY

**Colliers is pleased to present the sale of 266 acres in Pleasant Prairie.**

Located on the north end of the LakeView Corporate Park, this 2,000 acre development is only a mile north of the Illinois/Wisconsin border. With immediate access to I-94, the park reaches nearly 4 million people within a 45 minute drive. Over 10 million square feet has been developed in the park and more than 70 companies exist here.

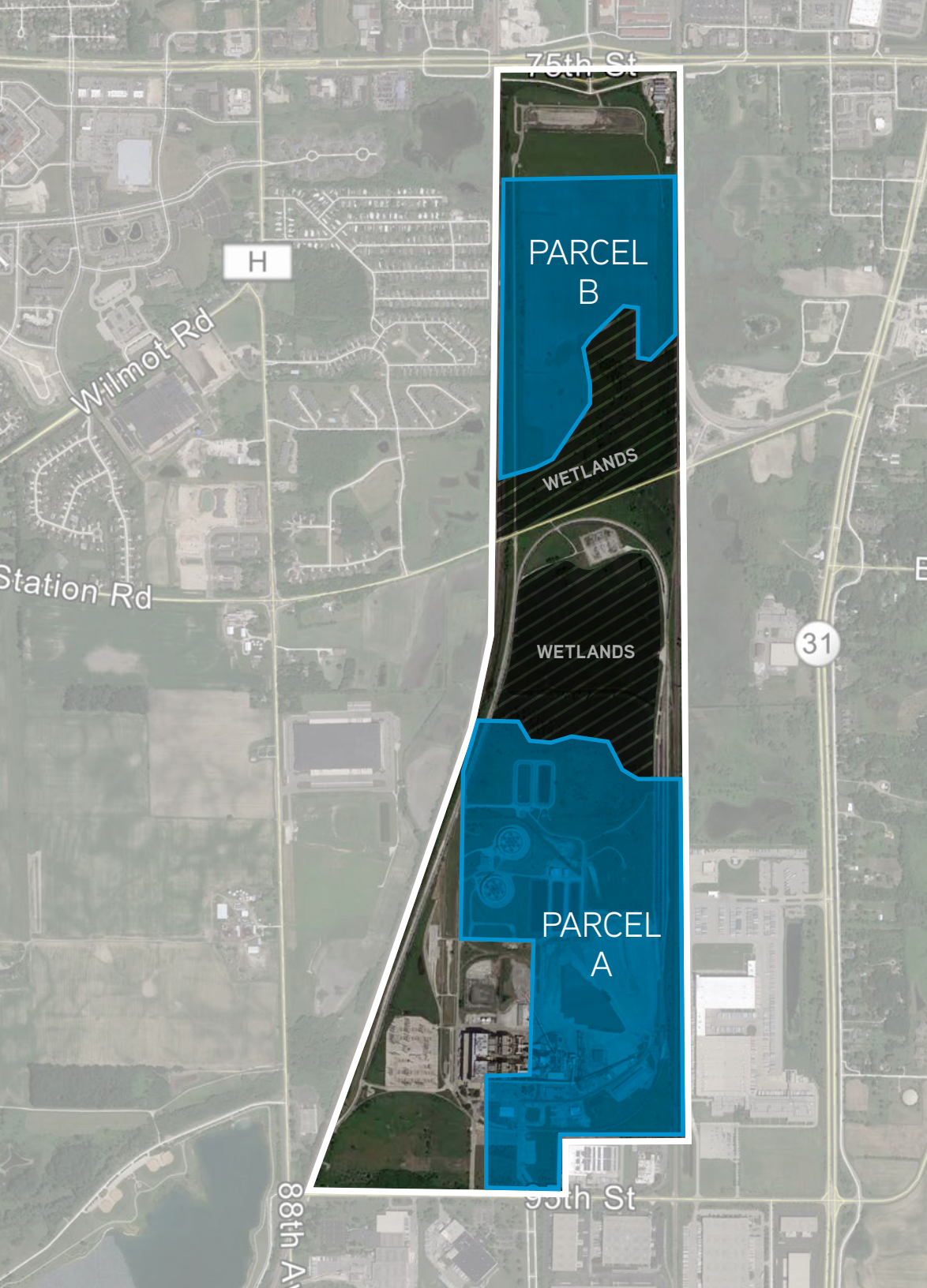
The subject property served for nearly 40 years as the largest power generation station in the State of Wisconsin producing over a gigawatt of power, nearly 13% of the state's electricity. In 2018, WEC Energy Group shut down the plant as cheaper sources of power including natural gas and renewables continued to grow in demand.

The plant is currently being demolished with completion estimated for Q4 2021. All structures and foundations will be removed to 6' below grade and backfilled with compacted clean fill.

Initial discussions with the Village of Pleasant Prairie is for industrial zoning south of Bain Station Road and residential zoning to the north of it.

The property is being offered for sale on a Subject to Offer basis.



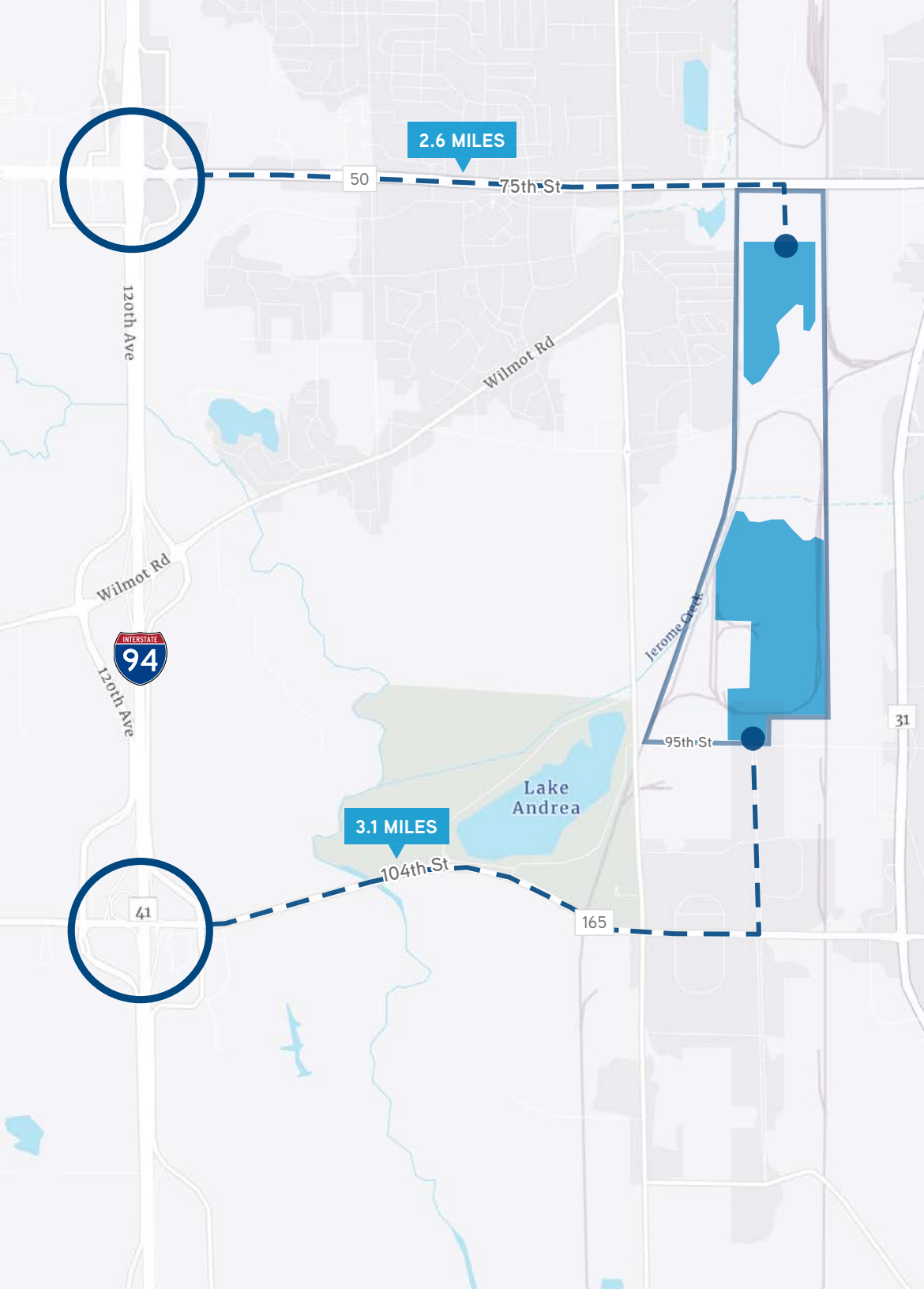


## PROPERTY

The property is a total of approximately 266 developable acres.

- Parcel A: 181.36 Acres
- Parcel B: 85.30 Acres

**\*Wetlands are not included in the total developable acres but will be included with the sale.**



## PROPERTY HIGHLIGHTS

- Immediate access to I-94 @ Highway 165 and Highway 50
- 138kV transmission line with availability to directly connect. Potential for 100+ megawatts.
- Dual Rail Service – Union Pacific and Canadian Pacific.
- Direct fresh water pipeline which currently permits for approximately 25.9 million gallons daily withdrawal from Lake Michigan.
- New AT&T Fiber Line installed 2020.



# PARCEL A

- 181.36 acres
- Industrial zoning recommended
- All structures will be demolished by Q4 2021
- Dual rail service

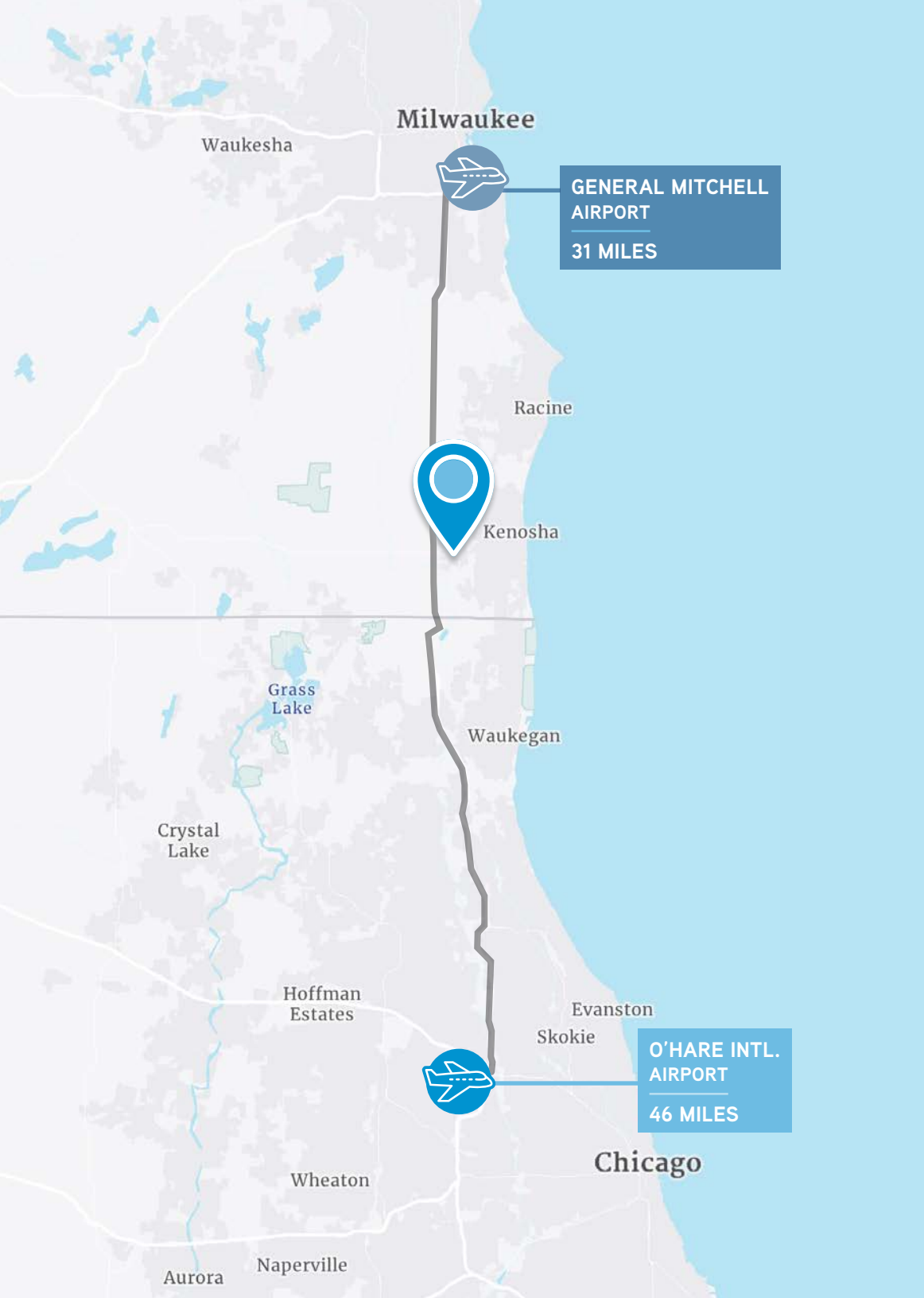




## PARCEL B

- 85 acres
- Residential zoning preferred
- Access to Bain Station Road and Highway 50



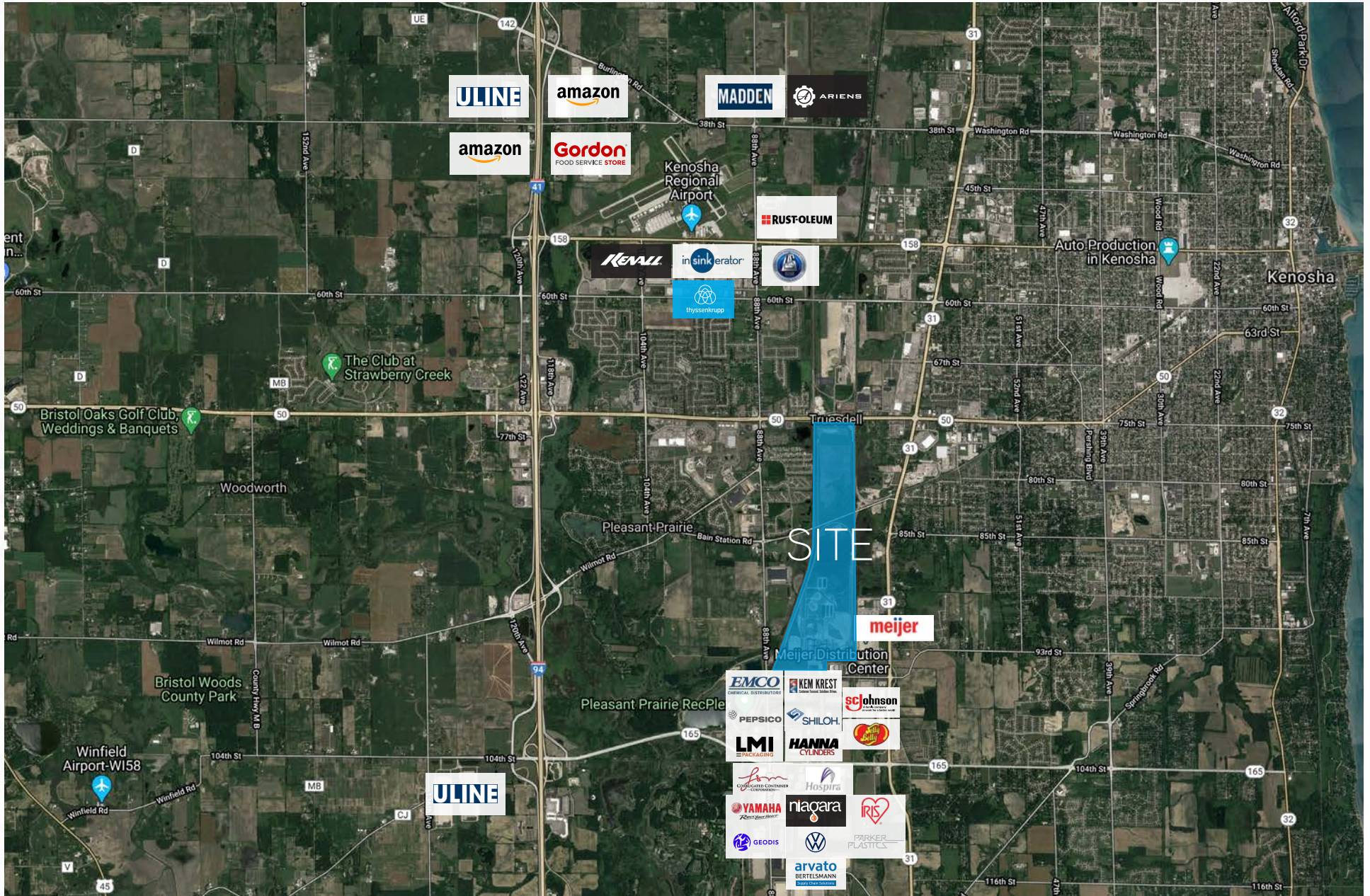


## LOCATION

- Located on the North end of the award winning Lakeview Corporate Park
- Nearly 1,500 acres of fully developed business park
- The largest municipal recreation facility in America [www.recplexonline.com](http://www.recplexonline.com)
- WE Energies electric and gas, Lake Michigan water
- More than 3 million people within a 45 minute drive

AREA

# MAJOR USERS



## AREA

# RETAIL AMENITIES

### **HOTELS**

1. DoubleTree Hilton
2. Hampton Inn
3. La Quinta Inn Wyndham
4. Country Inn Radisson
5. Fairfield Inn Marriott

### **RESTAURANTS**

1. IHOP
2. Starbucks
3. Golden Corral
4. Baker Street
5. Tuscany Bistro
6. Texas Roadhouse
7. Phoenix
8. Olive Garden
9. Chipotle
10. Cracker Barrel

### **BANKS**

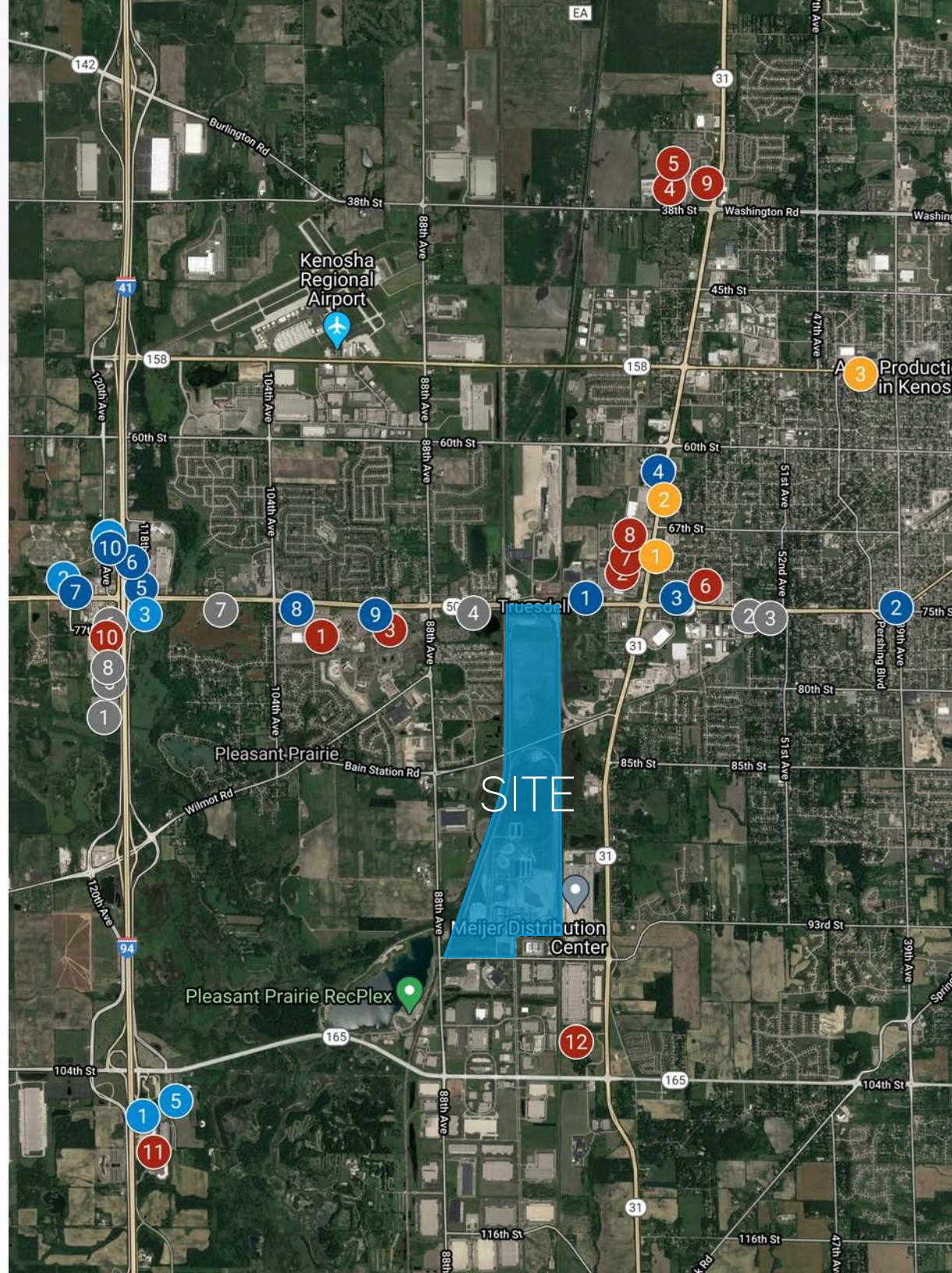
1. First American Bank
2. Associated Bank
3. BMO Harris Bank

### **RETAIL**

1. Target
2. Kohl's
3. Costco
4. Walmart
5. Sam's Club
6. Burlington
7. Hobby Lobby
8. OfficeMax
9. Verizon
10. Ashley HomeStore
11. Pleasant Prairie Premium Outlets
12. Jelly Belly

### **AUTOMOTIVE**

1. CarMax
2. Dodge Chrysler Jeep Ram
3. Kia
4. Ford
5. Nissan
6. Honda
7. Chevrolet
8. Subaru



# SOUTHEAST WISCONSIN

## Quarter in Review

- The vacancy rate in Southeast Wisconsin increased by 14 basis points to 6.8 percent during the third quarter of 2020. Only one new lease was signed while three new vacancies were introduced, pushing the vacancy rate up. Despite the increase, the rate was higher during six of the past seven quarters.
- Net absorption between July and September totaled 526,154 square feet due to the delivery of two build-to-suit construction projects totaling 680,525 square feet. Year-to-date net absorption in Southeast Wisconsin has totaled more than 3.5 million square feet, the greatest annual total ever recorded in the submarket, and the year isn't over yet.
- During the third quarter, Venture One Real Estate completed construction of the 590,525-square-foot build-to-suit facility for German-based global health-care company Fresenius Kabi in Pleasant Prairie and sold the building to MetLife Real Estate. IDI Logistics completed a 90,000-square-foot building expansion for Volkswagen of America in Pleasant Prairie.
- Development activity continues to expand in Southeast Wisconsin. An astounding ten buildings totaling 3.3 million square feet are now under construction in the submarket. Six buildings totaling 2.3 million square feet are build-to-suit projects, while the remaining four buildings totaling 1 million square feet are being built on a speculative basis.

- The largest project under construction is a 1.4-million-square-foot build-to-suit facility being construction by packaging supply company Uline in its Pleasant Prairie campus. In addition to the multi-story office headquarters building, there are already two existing warehouses greater than 1 million square feet each on the campus, and the company leases several million additional square feet elsewhere in Southeast Wisconsin and Lake County, Illinois.

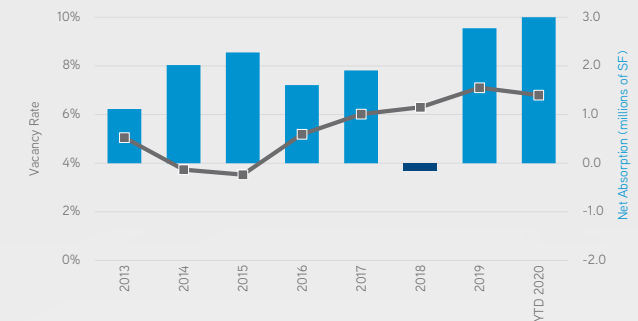
## Forecast

Significant new leasing activity in recently-completed speculative construction over the past two years has resulted in a decrease to the Southeast Wisconsin vacancy rate despite a large amount of speculative construction completions. E-commerce and logistics companies have found several advantages to locating in the submarket, which will help insulate the area from major effects due to the ongoing pandemic and economic downturn.

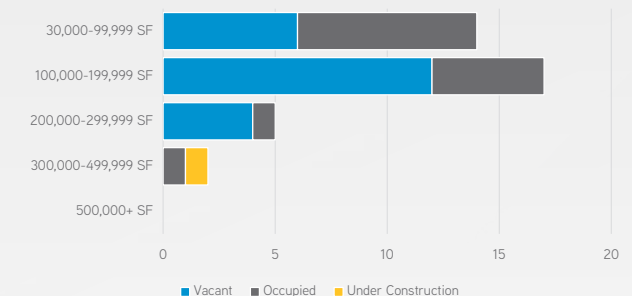
## Submarket Indicators

SOUTHEAST WISCONSIN		Q3 2020	Q2 2020	Q3 2019
VACANCY RATE	↑	6.80%	6.63%	7.10%
NET ABSORPTION (SF)	↓	526,154	1,663,666	1,045,873
NEW SUPPLY (SF)	↓	680,525	1,647,052	949,500
UNDER CONSTRUCTION (SF)	↑	3,312,344	1,085,117	3,863,961
NEW LEASING ACTIVITY (SF)	↓	14,833	905,493	556,033
AVG ASKING RENTAL RATE	↓	\$4.45	\$4.48	\$4.46

## Vacancy Rate & Net Absorption



## Available Space for Lease Profile



## Largest Available Spaces for Lease

MAP #	SIZE (SF)	ADDRESS
1	396,716	11101 Enterprise Way, Sturtevant
2	363,468	9201 Wilmot Road, Pleasant Prairie
3	287,741	4250 120th Avenue, Kenosha
4	272,000	3122 14th Avenue, Kenosha
5	271,057	11170-11200 88th Avenue, Pleasant Prairie



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