

OFFERING MEMORANDUM

Marcus & Millichap



SINGLE TENANT NNN INDUSTRIAL FLEX
1925 S Moorland Rd New Berlin, WI

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Marcus & Millichap REIS is pleased to present a unique opportunity to acquire a single-tenant industrial/flex asset located at 1925 S Moorland Rd New Berlin, WI. The property consists of approximately 59,994 square feet leased to Nonn's Flooring LLC, a well-established regional operator specializing in flooring and home improvement products and who has recently been acquired by Lowe's Companies Inc (BBB+ S&P) in 2025.

The property benefits from a prime location in the city of New Berlin, a thriving industrial corridor with excellent access to I-94 and the greater Milwaukee metro area. The lease includes 2% annual rent escalators with 5.1 years remaining on the first term and two five-year renewal options, providing long-term income stability and growth.

INVESTMENT HIGHLIGHTS

- **Renewal Options:** Two (2) additional five-year terms
- **Location Advantages:** Situated in New Berlin, WI on Moorland Rd (29,800 Traffic Count) strong industrial hub with close proximity to Milwaukee and major transportation routes.

INVESTMENT HIGHLIGHTS



OFFERING PRICE:
\$6,250,000



PRICE PER SF:
\$104.18



CAP RATE:
7.02 %



NOI:
\$438,496



TOTAL SQUARE FEET:
+/- 59,994 SF



LAND AREA:
+/- 4.37 ACRES

FINANCIAL ANALYSIS

1925 S MOORLAND RD NEW BERLIN, WI

INCOME/EXPENSE

Building Income	Size	Monthly Rent	Annual Rent
1925 S MOORLAND RD	59,994 SF	\$37,208	\$446,496

Building Expense	Monthly RES	Annual RES
Landlord Reserve	\$667	\$8,000

TENANT EXPENSES

Current Tenant Expenses	Monthly	Annual
Taxes	\$3,079	\$36,948
Utilities	\$4,857	\$58,284
Insurance	\$1,483	\$17,796
Total Tenant Expenses	\$9,419	\$113,028

Current Annual Net Operating Income (NOI) w/Reserve

\$438,496



2 1925 S MOORLAND

PROPERTY DESCRIPTION



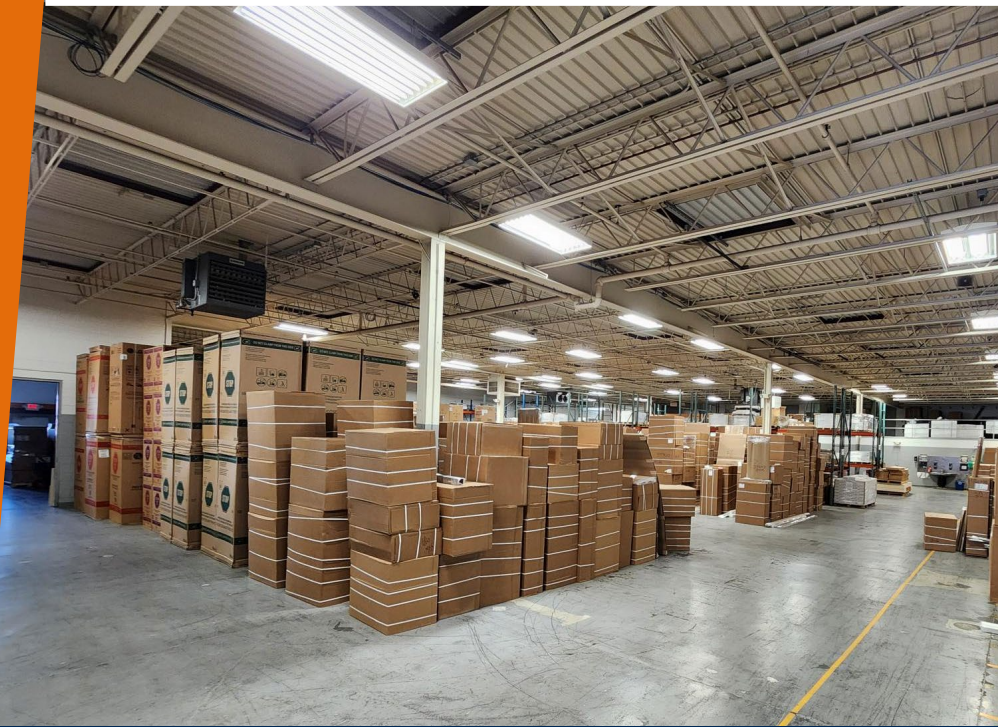
1925 S MOORLAND RD NEW BERLIN, WI

Tax Parcel	NBC 1164017
Acres	4.37 Acres
Total Square Feet	59,994 SF
Built	1965/2020
Clear Height	14'-20'
Roof	Rubber/Ballasted
Sprinklers	Wet
Docks	4
Drive-Ins	6
Levelers	4
Crane	No
Class	B
Zoning	M-1
Construction	Masonry/Metal
Parking	48 Surface Spaces
Power	Ample

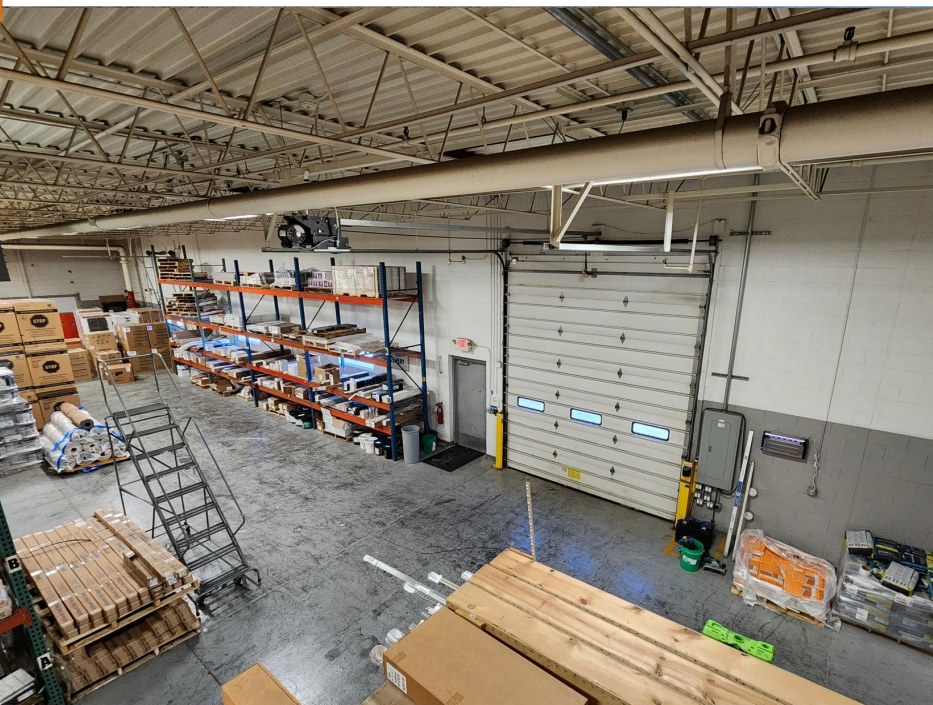
EXTERIOR PHOTOS



INTERIOR PHOTOS

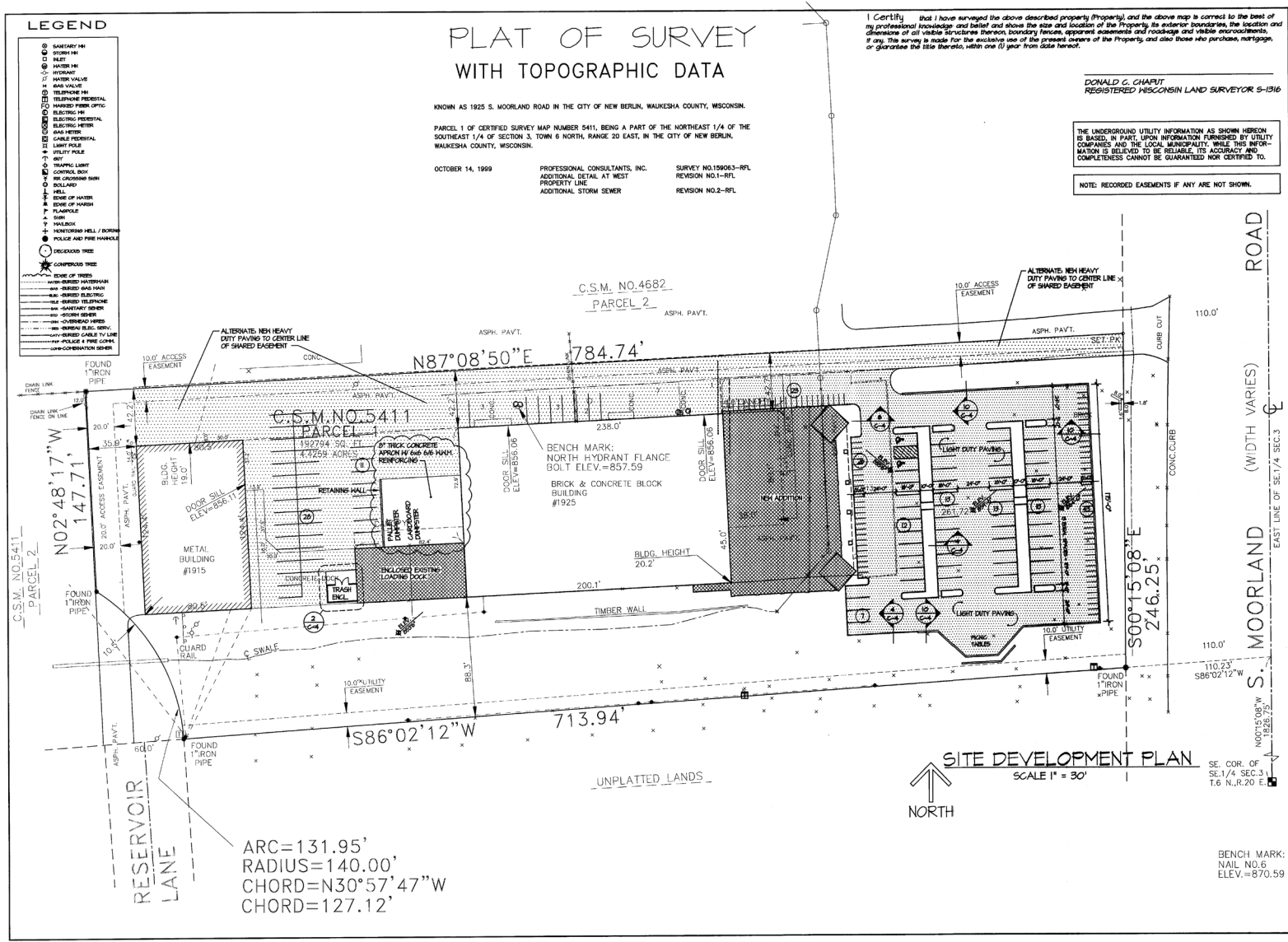


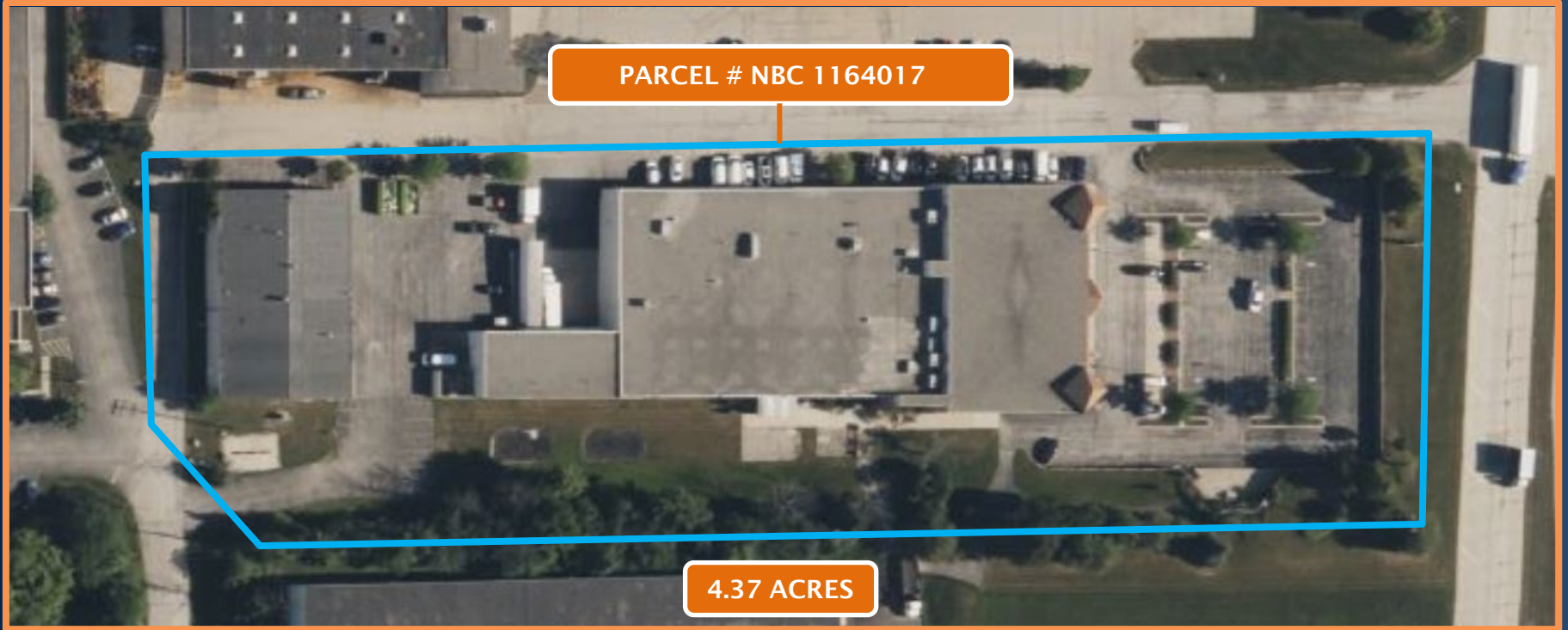
INTERIOR PHOTOS

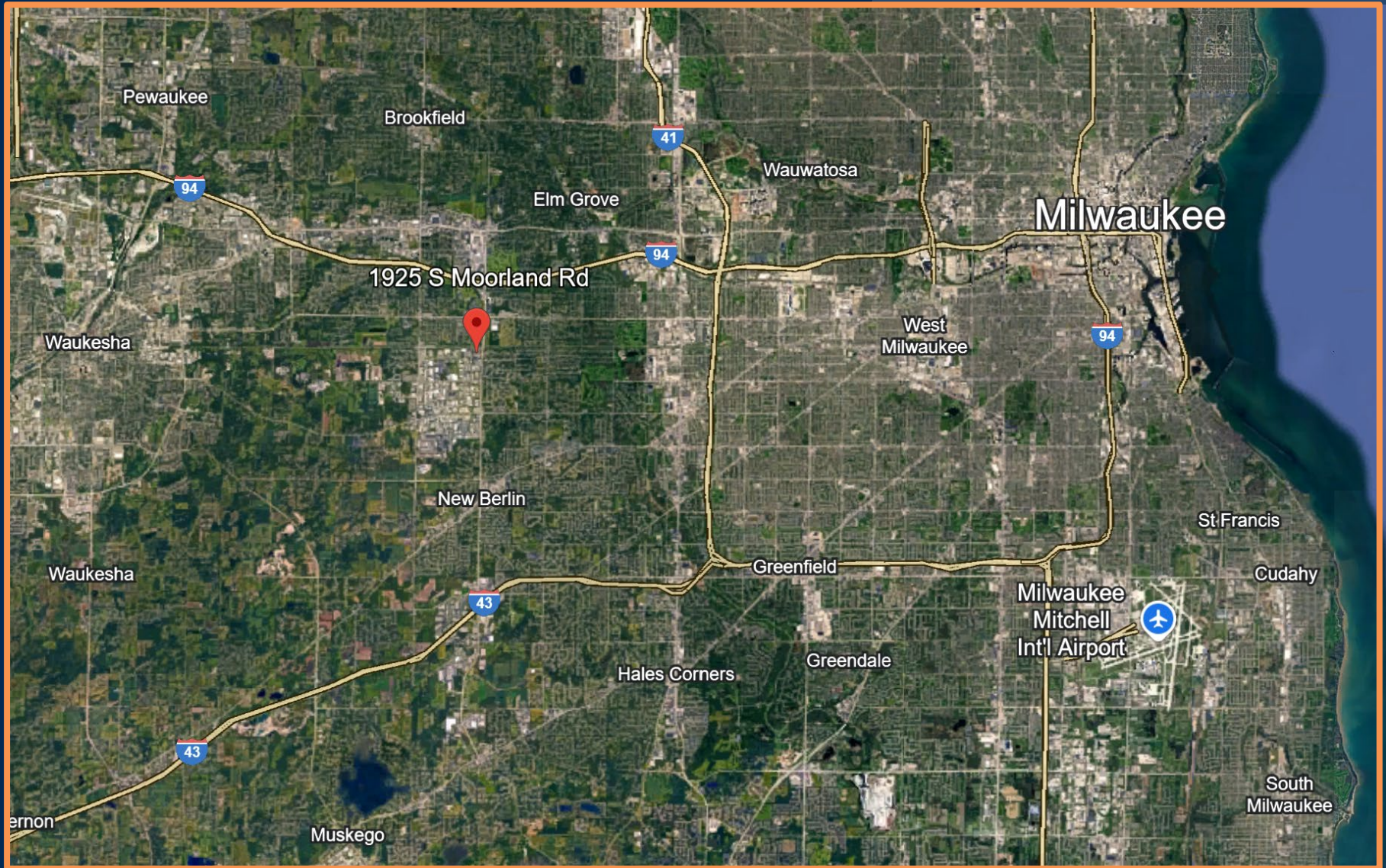


INTERIOR PHOTOS









RENT ROLL

1925 S MOORLAND RD NEW BERLIN, WI

TENANT	LEASED SF	LEASE TERM	LEASE TYPE	RENT PER SF	MONTHLY RENT	ANNUAL RENT
Nonn's Flooring LLC	59,994 SF	Thru 12/2030	NNN	\$7.44	\$37,208	\$446,490
LEASE TERM	% INCREASE	LEASE TYPE	RENT PER SF	MONTHLY RENT	ANNUAL RENT	
01/01/27-12/31/27	2%	NNN	\$7.59	\$37,952	\$455,420	
01/01/28-12/31/28	2%	NNN	\$7.74	\$38,711	\$464,528	
01/01/29-12/31/29	2%	NNN	\$7.90	\$39,485	\$473,819	
01/01/30-12/31/30	2%	NNN	\$8.06	\$40,275	\$483,295	
01/01/31-12/31/31	2%	NNN	\$8.22	\$41,080	\$492,961	
01/01/32-12/31/32	2%	NNN	\$8.38	\$41,902	\$502,821	
01/01/33-12/31/33	2%	NNN	\$8.55	\$42,740	\$512,877	
01/01/34-12/31/34	2%	NNN	\$8.72	\$43,595	\$523,135	
01/01/35-12/31/35	2%	NNN	\$8.89	44,466	\$533,597	

Subject to Tenant Exercising 5 Yr Option

TENANT PROFILE



Established in 1984, Nonn's has been the place for cabinetry, countertops and flooring in Wisconsin for over 40 years. Staffed with a talented team of interior, kitchen and cabinet designers, and with crews of experienced certified installers, Nonn's stands ready to guide their customers from making showroom selections to guaranteeing their project is completed timely and professionally.



Artisan Design Group (ADG) is a nationwide provider of interior finishes, offering design, distribution, and installation services for flooring, cabinets, and countertops to residential and commercial builders. Formed in 2016, it has since grown through acquisitions of Nonn's and has since been acquired by Lowe's Companies, Inc. Lowe's completed the acquisition of ADG in June of 2025.



Lowe's Companies, Inc., is the second-largest home improvement retailer in the United States (trailing Home Depot Inc.), holding about six percent of the \$140 billion home improvement market. More than 400 Lowe's stores in 24 states--mainly in the Midwest and Southeast--serve the do-it-yourself home improvement, home decor, home repair, and home construction markets.

TENANT EXPANSION

Nonn's Flooring Inc has become one of the largest retailers of finish construction materials nationwide after the acquisition by Lowe's. Their wide range of countertops, cabinets, and appliances makes Nonn's the first stop for customers looking to create the home interior of their dreams. Nonn's sources unique products from around the world and offers them throughout their numerous showrooms at very reasonable prices. This is what makes Nonn's such a competitive and growing supplier of finish construction materials. Since their inception Nonn's has been headquartered in Middleton, Wisconsin and has established itself as a leading provider of installation services to single-family homebuilders and multi-family developers in the Midwest.

In January of 2021 Artisan Design Group ("ADG"), a portfolio company of The Sterling Group, announced the acquisition of Nonn's Flooring Inc. ADG is a dealer of flooring products and services, providing design, procurement, installation and quality control of flooring and complementary products for homebuilders and multi-family developers.

In June of 2025 Lowe's Companies, Inc. (NYSE: LOW) announced its completed acquisition of Artisan Design Group ("ADG") for \$1.325 billion, adding 132 distribution, design and installation services for interior surface finishes to home builders and property managers through over 3,200 personnel across 18 states. "We are pleased to complete this transaction and officially welcome the talented ADG team to Lowe's. ADG has built an industry-leading position through consistent execution and outstanding customer service, earning strong customer satisfaction scores from the top homebuilders," said Marvin R. Ellison, Lowe's chairman, president and CEO. "This acquisition positions us to accelerate our growth in Pro planned spend and expand into an adjacent distribution channel in a highly fragmented, approximately \$50 billion market."



3 MARKET OVERVIEW



HIGHLIGHTS

LARGEST BUSINESS PARK

New Berlin has one of the largest business parks in Wisconsin with low vacancy rates and over 1,800 businesses, contributing to steady employment growth.

STRONG INDUSTRIAL SECTOR

New Berlin, WI has a robust and growing commercial landscape, marked by a strong industrial sector and significant new mixed-use residential and retail developments. The city features multiple industrial areas, including the New Berlin Business Park, which provides tenants with access to a large regional workforce.



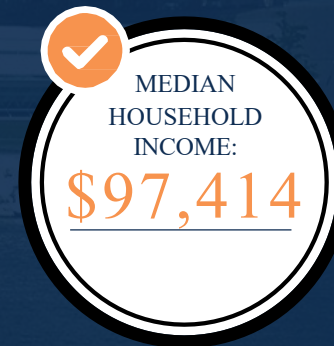
ECONOMY

Health Care & Social Assistance, Manufacturing, and Educational Services dominate New Berlin's economy, which employ the most people.

The development of the New Berlin Industrial Park in the 1960's was a major factor in the city's economic transformation from agriculture-based economy to an industrial one.

The New Berlin industrial market features a 0.9% vacancy rate across 12 million rentable Square Feet proving this is one of the strongest submarkets in the state of Wisconsin.

DEMOGRAPHICS



Marcus & Millichap



Todd Lindblom
Broker of Record
13890 Bishops Dr., Ste. 300
Brookfield, WI 53005
P: (262) 364-1964 | Lic #: 56163-90
Todd.Lindblom@marcusmillichap.com