

OFFERING MEMORANDUM

# WEST WIND OFFICE CENTER

N27 W23960 | N27 W23957 | N27 W23953

Paul Rd, Pewaukee, WI 53072

Marcus & Millichap



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Activity ID #ZAG0170229

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N27 W23957 PAUL RD

# BROKER OF RECORD

## **TODD LINDBLOM**

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# 01



## EXECUTIVE SUMMARY

Offering Summary

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# OFFERING SUMMARY

N27 W23957 PAUL RD



Listing Price  
**\$6,000,000**



Cap Rate  
**8.05%**



Price/SF (RBA)  
**\$130**

## FINANCIALS

Listing Price	\$6,000,000
NOI	\$481,628
Cap Rate	8.05%
Price/SF (Total)	\$95.00
Average Rent	\$18.82 / SF Gross

## PROPERTY SPECS

Net Rentable Area	45,899 SF
Lot Size	5.3 Acres
Year Built	2000
Total Square Footage	63,134 SF



SECTION 2

# 02

## PROPERTY INFORMATION

Park Summary  
Building 1 Overview  
Building 1 Floor Plan  
Building 2 Overview  
Building 2 Floor Plan  
Building 3 Overview  
Building 3 Floor Plan  
Regional Map  
Local Map

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# WEST WIND OFFICE PARK

## PARK SUMMARY



### PROPERTY OVERVIEW

The West Wind Office Portfolio consists of three office buildings totaling 45,899 rentable square feet. The buildings are located at the high-traffic corner of Pewaukee Rd and Paul Rd in Pewaukee, WI, a highly desirable suburb west of Milwaukee. The properties have been extremely well-maintained and managed. Situated at an intersection with 25,000 VPD and close proximity to Interstate 94, these buildings serve as an accessible alternative to downtown in a high-end suburb. With excellent visibility and access, this portfolio delivers a stable, long-term investment opportunity in a high-demand, supply-constrained market with excellent demographics.

### PROPERTY HIGHLIGHTS

- 100% Occupied
- Staggered Lease Terms
- Clean & Professionally Maintained
- Multiple Long-Term Tenant Occupancies
- Has Never Hit Market; Constructed, Owned, and Managed by Same Owner.

### OFFERING SUMMARY

Sale Price	\$6,000,000
RBA	45,899
Total Acres	5.3 Acres
# of Buildings	3
Total Square Footage	63,134 SF
Occupancy	100%

# WEST WIND OFFICE PARK

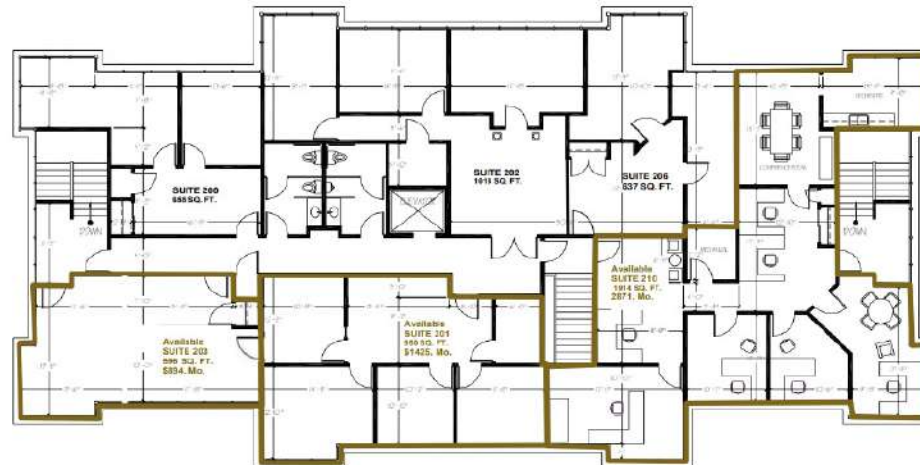
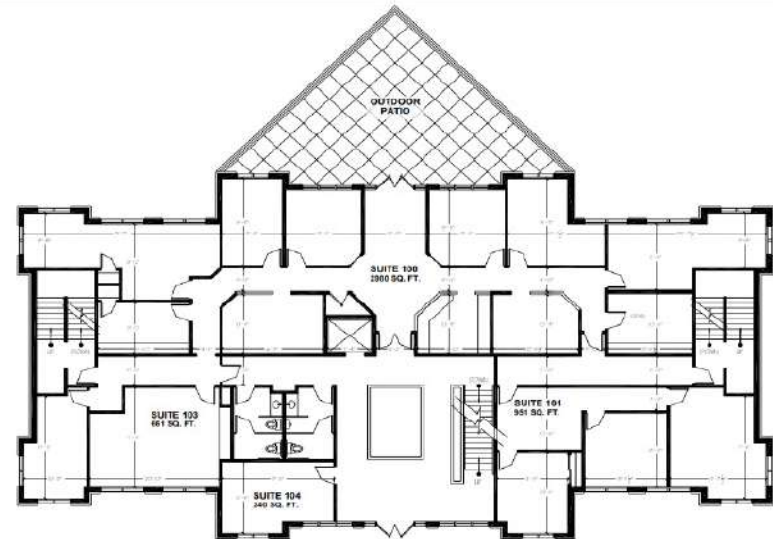
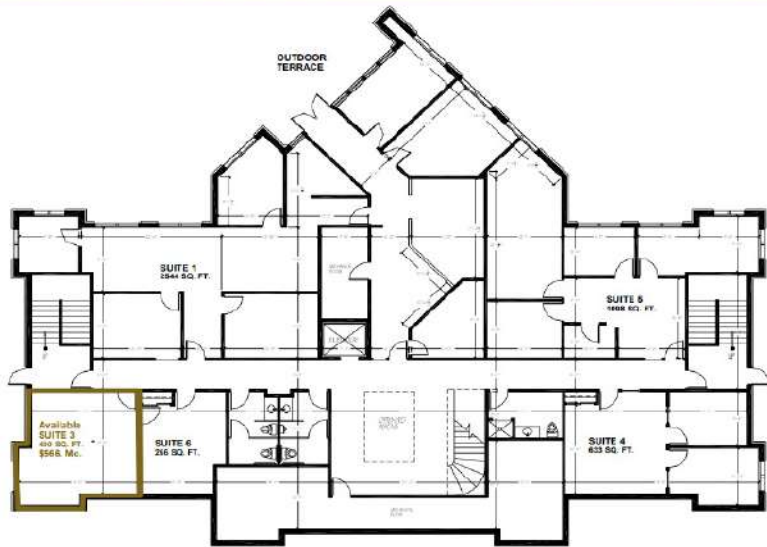
N27 W23960 PAUL RD - WEST WIND I OVERVIEW



## PROPERTY SUMMARY

## N27 W23960 PAUL RD

Rentable Area	15,447 SF
Average Lease Rate	\$18.34 / SF Gross
Occupancy	100%
# of Tenants	13



# WEST WIND OFFICE PARK

N27 W23957 PAUL RD - WEST WIND II OVERVIEW



## PROPERTY SUMMARY

## N27 W23957 PAUL RD

Rentable Area	15,154 SF
Average Lease Rate	\$18.94 / SF Gross
Occupancy	100%
# of Tenants	13

WWII N27 W23957 Paul Road

First Floor Plan



WWII N27 W23957 Paul Road

Second Floor Plan



# WEST WIND OFFICE PARK

N27 W23953 PAUL RD - WEST WIND III OVERVIEW



## PROPERTY SUMMARY

## N27 W23953 PAUL RD

Rentable Area	15,298 SF
Average Lease Rate	\$19.18 / SF Gross
Occupancy	100%
# of Tenants	15

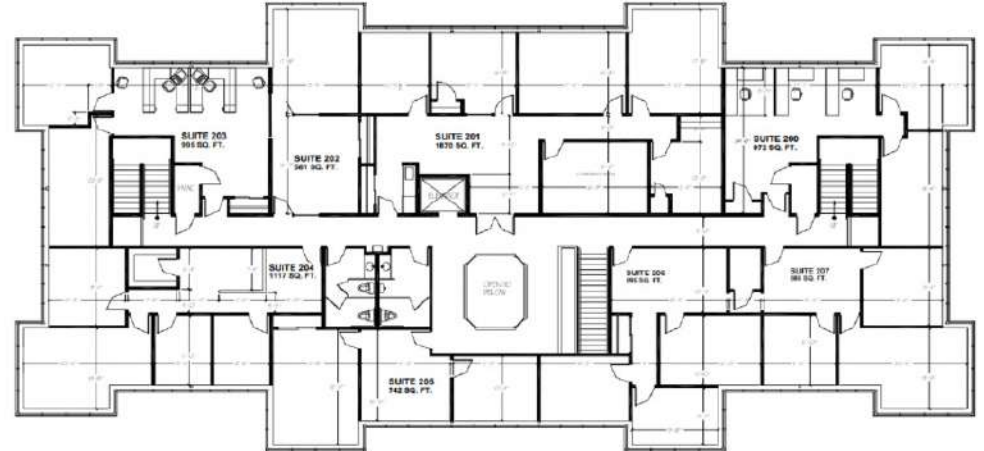
WWIII N27 W23953 Paul Road

First Floor Plan



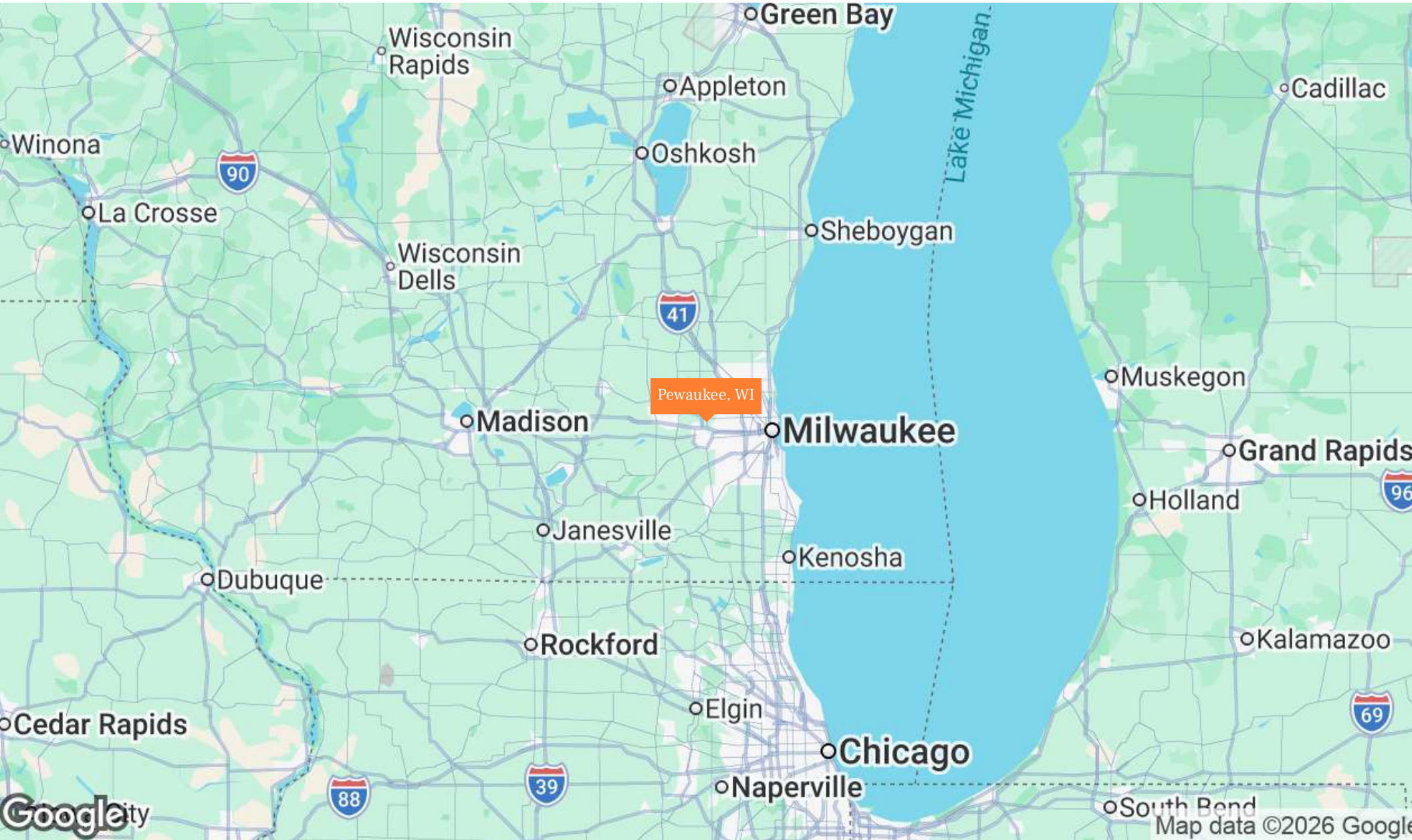
WWIII N27 W23953 Paul Road

Second Floor Plan



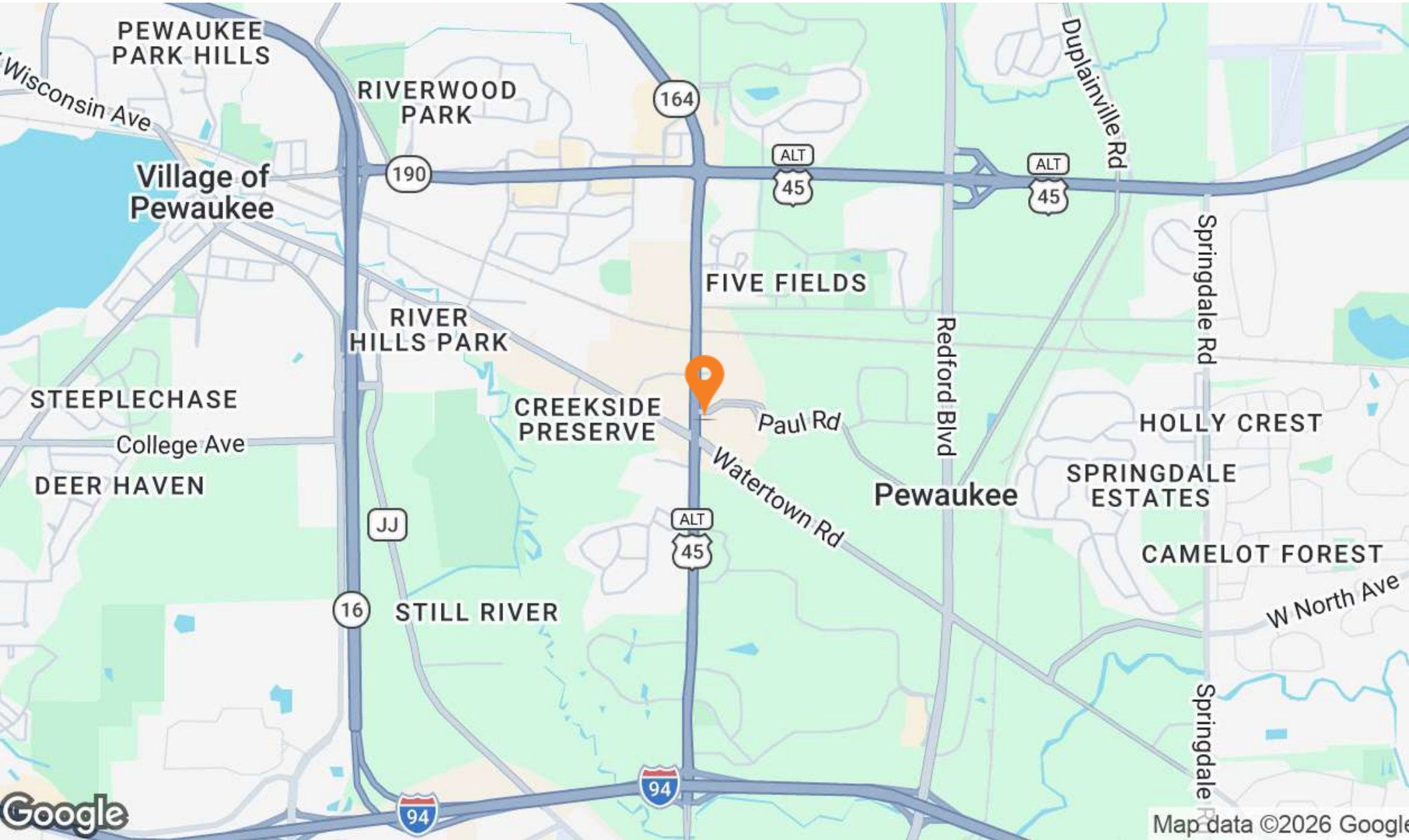
# WEST WIND OFFICE PARK

REGIONAL MAP



# WEST WIND OFFICE PARK

LOCAL MAP



SECTION 3

# 03

## FINANCIAL OVERVIEW

Financial Details

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# WEST WIND OFFICE PARK

## FINANCIAL DETAILS

<b>Property</b>	<b>Square Feet (RBA)</b>	<b>% Portfolio Share</b>	<b>Total Rent Per Month</b>	<b>Total Rent Per Year</b>	<b>Lease Type</b>	<b>Escalations</b>
Building 1 - N27 W23960 Paul Rd	15,447	33.7%	\$23,608	\$283,293	Gross	CPI % Annual Increase
Building 2 - N27 W23957 Paul Rd	15,154	33.0%	\$23,916	\$286,992	Gross	CPI % Annual Increase
Building 3 - N27 W23953 Paul Rd	15,298	33.3%	\$24,446	\$293,346	Gross	CPI % Annual Increase
<b>Total</b>	<b>45,899</b>		<b>\$71,969</b>	<b>\$863,631</b>		

# WEST WIND OFFICE PARK

## FINANCIAL DETAILS

<b>INCOME</b>	<b>Per SF</b>	<b>Current</b>
Scheduled Base Rental Income	18.82	863,631
Expense Reimbursement Income		
<b>Total Reimbursement Income</b>	<b>\$0.00</b>	<b>\$0</b>
<b>Effective Gross Revenue</b>	<b>\$18.82</b>	<b>\$863,631</b>

<b>OPERATING EXPENSES</b>	<b>Per SF</b>	<b>Current</b>
Cleaning	0.80	36,630
Trash Removal	0.15	6,911
Repairs & Maintenance	1.25	57,200
Landscaping	0.33	15,000
Snow Removal	0.07	3,099
Electric & Gas	1.09	50,120
Vacancy Allowance / Reserves	0.80	36,850
Water & Sewer	0.16	7,397
HVAC	0.43	19,668
Leasehold Improvements	0.52	24,000
Phone	0.05	2,310
Real Estate Taxes	1.62	74,376
Management Fee	0.65	30,000
Other Expenses - Non Reimbursable	0.38	17,321
<b>Total Expenses</b>	<b>\$8.30</b>	<b>\$380,882</b>
<b>Expenses as % of EGR</b>		<b>44.1%</b>
<b>Net Operating Income</b>	<b>\$10.52</b>	<b>\$482,749</b>

SECTION 4

# 04

## MARKET OVERVIEW

Market Overview  
Demographics

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# WEST WIND OFFICE PARK

MARKET OVERVIEW

## MILWAUKEE

Once known primarily for its breweries and as the home of Harley-Davidson, the metro is diversifying from its manufacturing roots as the health care, business services and technology sectors expand. The transformation is especially evident in downtown Milwaukee, where major projects — including high-rise apartments, Northwestern Mutual’s headquarters and the BMO Tower — have changed the skyline. Fiserv Forum, the new home of the Milwaukee Bucks, and the surrounding Deer District have also been a boon for hotel and multifamily development. The Greater Milwaukee Area is situated along the shore of Lake Michigan in the southeastern portion of Wisconsin, encompassing Milwaukee, Ozaukee, Washington and Waukesha counties. The market is home to nearly 1.5 million residents, with roughly 561,000 living within the city limits of Milwaukee. Milwaukee businesses also benefit from its proximity to Chicago, about a 2-hour trip by car via Interstate 94 or by Amtrak.

### METRO HIGHLIGHTS



#### DIVERSIFYING ECONOMY

The region supports a growing number of health care and technology firms. Its comparatively low cost of doing business relative to neighboring metros is driving relocations.



#### OUTDOOR APPEAL

Milwaukee’s position on the shores of Lake Michigan assists industry via the Port of Milwaukee and allows for recreational boating and fishing opportunities for families.



#### BEVERAGE INDUSTRY ICON

While Milwaukee’s legacy brewing industry remains a significant employer, the city is well positioned to join other cities with thriving craft beer brewing scenes as the market continues to grow.

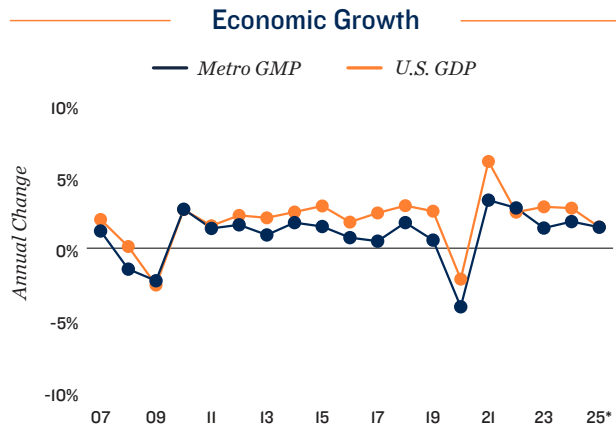


# WEST WIND OFFICE PARK

## MARKET OVERVIEW

### ECONOMY

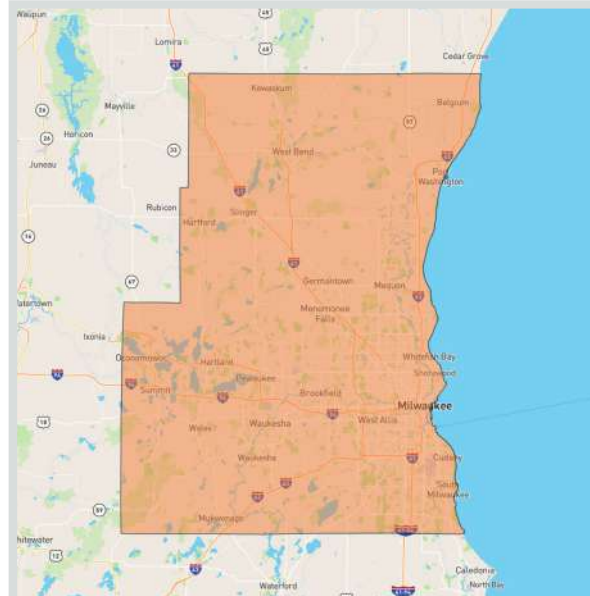
- Milwaukee companies on the Fortune 500 list represent sectors from manufacturing to insurance and retail, including Northwestern Mutual, ManpowerGroup, Kohl's, Fiserv, WEC Energy Group and Rockwell Automation.
- Growth in health services and the biotech sector has supported local health care providers such as Ascension Wisconsin and Froedtert Health.
- Owing to Milwaukee's heritage as a hub for Wisconsin's agricultural output, many food companies have facilities in the metro.



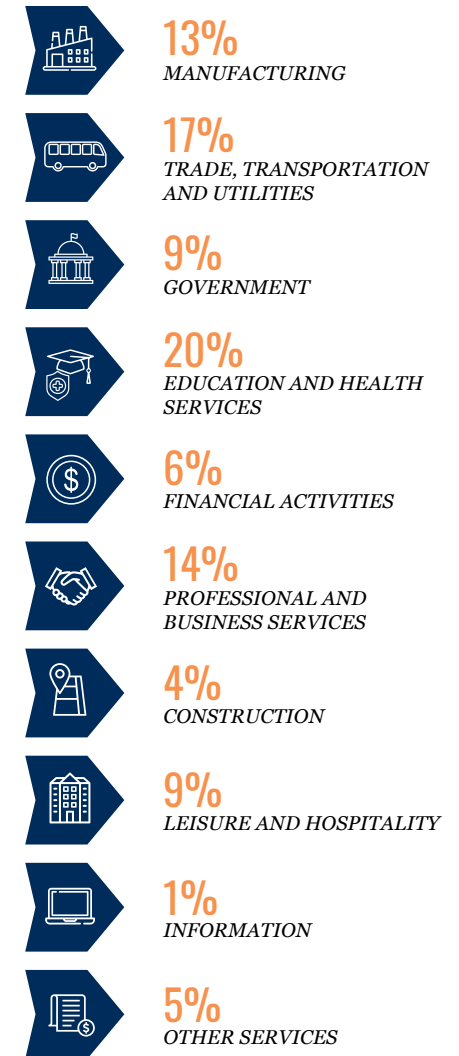
\* Forecast

### MAJOR AREA EMPLOYERS

- The Kroger Co.
- Quad/Graphics, Inc.
- ProHealth Care
- Ascension Wisconsin
- GE HealthCare
- WEC Energy Group
- Kohl's Corp.
- Northwestern Mutual
- Froedtert Health



### SHARE OF 2025 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

# WEST WIND OFFICE PARK

## MARKET OVERVIEW

### DEMOGRAPHICS

- The metro's population is expected to decline by about 3,000 heads through 2029, though over 2,000 households will be added.
- The homeownership rate of just above 59 percent is below the national rate of 65 percent.
- About 38 percent of all residents ages 25 and older have a bachelor's degree, while roughly 14 percent have attained a graduate degree.

### QUALITY OF LIFE

Milwaukee has a history steeped in middle-class values and ethnic diversity. The region's favorable quality of life is underpinned by its access to cultural, entertainment and outdoor recreational activities, as well as its location along the shores of Lake Michigan. Milwaukee's tourism and cultural infrastructure includes the Milwaukee Brewers (MLB), Milwaukee Bucks (NBA), River Walk, American Family Field, Fiserv Forum and the Wisconsin Center. Visitors and locals alike enjoy the Milwaukee Public Museum, Milwaukee Art Museum and Discovery World at Pier Wisconsin. Opportunities for advanced education are available at numerous colleges, universities and technical schools, such as Marquette University and the University of Wisconsin-Milwaukee.

### SPORTS

Baseball | **MLB** | Milwaukee Brewers  
Basketball | **NBA** | Milwaukee Bucks  
Hockey | **AHL** | Milwaukee Admirals



### EDUCATION

- Marquette University
- Milwaukee School of Engineering
- Mount Mary University
- University of Wisconsin-Milwaukee



### ARTS & ENTERTAINMENT

- Milwaukee County Zoo
- Milwaukee Public Museum
- Milwaukee Art Museum
- Discovery World at Pier Wisconsin



### QUICK FACTS



POPULATION  
**1.5M**

Growth 2025-2029\*  
**-0.2%**



HOUSEHOLDS  
**654K**

Growth 2025-2029\*  
**0.4%**



MEDIAN AGE  
**39**

U.S. Median:  
**39**



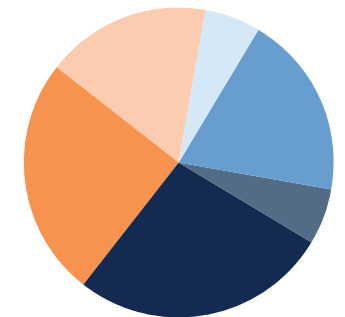
MEDIAN HOUSEHOLD INCOME  
**\$82,000**

U.S. Median:  
**\$76,000**

\*Forecast

### 2025 Population by Age

6%	0-4 years
19%	5-19 years
6%	20-24 years
27%	25-44 years
25%	45-64 years
17%	65+ years



\*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

# WEST WIND OFFICE PARK

## DEMOGRAPHICS

POPULATION	1 Mile	5 Miles	10 Miles
<b>2030 Projection</b>			
Total Population	4,451	110,400	344,256
<b>2025 Estimate</b>			
Total Population	4,463	109,639	341,569
<b>2020 Census</b>			
Total Population	4,642	109,396	341,422
<b>2010 Census</b>			
Total Population	4,153	104,747	327,668
<b>Daytime Population</b>			
2025 Estimate	15,708	156,351	469,727
<b>HOUSEHOLDS</b>			
<b>2030 Projection</b>			
Total Households	2,357	48,384	147,061
<b>2025 Estimate</b>			
Total Households	2,344	47,786	145,089
Average (Mean) Household Size	1.9	2.3	2.4
<b>2020 Census</b>			
Total Households	2,318	46,644	141,334
<b>2010 Census</b>			
Total Households	2,026	43,009	131,842
<b>HOUSEHOLDS BY INCOME</b>			
<b>2025 Estimate</b>			
\$200,000 or More	16.5%	15.3%	16.1%
\$150,000-\$199,999	11.7%	10.8%	11.9%
\$100,000-\$149,999	18.5%	20.5%	22.2%
\$75,000-\$99,999	12.4%	12.1%	12.2%
\$50,000-\$74,999	18.4%	14.3%	14.3%
\$35,000-\$49,999	12.7%	10.2%	8.3%
\$25,000-\$34,999	3.3%	5.2%	4.9%
\$15,000-\$24,999	2.7%	5.4%	5.1%
Under \$15,000	3.8%	6.1%	5.0%
Average Household Income	\$126,867	\$125,423	\$131,115
Median Household Income	\$91,928	\$103,690	\$109,218
Per Capita Income	\$66,757	\$52,588	\$53,873

POPULATION PROFILE	1 Mile	5 Miles	10 Miles
<b>Population By Age</b>			
2025 Estimate Total Population	4,463	109,639	341,569
Under 20	16.6%	22.2%	22.9%
20 to 34 Years	20.1%	19.1%	17.1%
35 to 49 Years	18.5%	19.6%	19.3%
50 to 59 Years	11.6%	12.2%	12.8%
60 to 64 Years	7.2%	6.8%	7.3%
65 to 69 Years	7.5%	6.1%	6.5%
70 to 74 Years	6.8%	5.2%	5.3%
Age 75+	11.6%	8.8%	8.8%
Median Age	45.0	41.0	43.0
<b>Population by Gender</b>			
2025 Estimate Total Population	4,463	109,639	341,569
Male Population	47.1%	49.2%	49.2%
Female Population	52.9%	50.8%	50.8%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	23.0	23.0	24.0

# WEST WIND OFFICE PARK

## DEMOGRAPHICS



### POPULATION

In 2025, the population in your selected geography is 341,569. The population has changed by 4.24 percent since 2010. It is estimated that the population in your area will be 344,256 five years from now, which represents a change of 0.8 percent from the current year. The current population is 49.2 percent male and 50.8 percent female. The median age of the population in your area is 43.0, compared with the U.S. average, which is 40.0. The population density in your area is 1,085 people per square mile.



### HOUSEHOLDS

There are currently 145,089 households in your selected geography. The number of households has changed by 10.05 percent since 2010. It is estimated that the number of households in your area will be 147,061 five years from now, which represents a change of 1.4 percent from the current year. The average household size in your area is 2.4 people.



### INCOME

In 2025, the median household income for your selected geography is \$109,218, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 58.03 percent since 2010. It is estimated that the median household income in your area will be \$128,563 five years from now, which represents a change of 17.7 percent from the current year.

The current year per capita income in your area is \$53,873, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$131,115, compared with the U.S. average, which is \$103,571.



### EMPLOYMENT

In 2025, 187,824 people in your selected area were employed. The 2010 Census revealed that 71.3 percent of employees are in white-collar occupations in this geography, and 16.9 percent are in blue-collar occupations. In 2025, unemployment in this area was 2.0 percent. In 2010, the average time traveled to work was 23.00 minutes.



### HOUSING

The median housing value in your area was \$398,271 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 96,871.00 owner-occupied housing units and 34,970.00 renter-occupied housing units in your area.



### EDUCATION

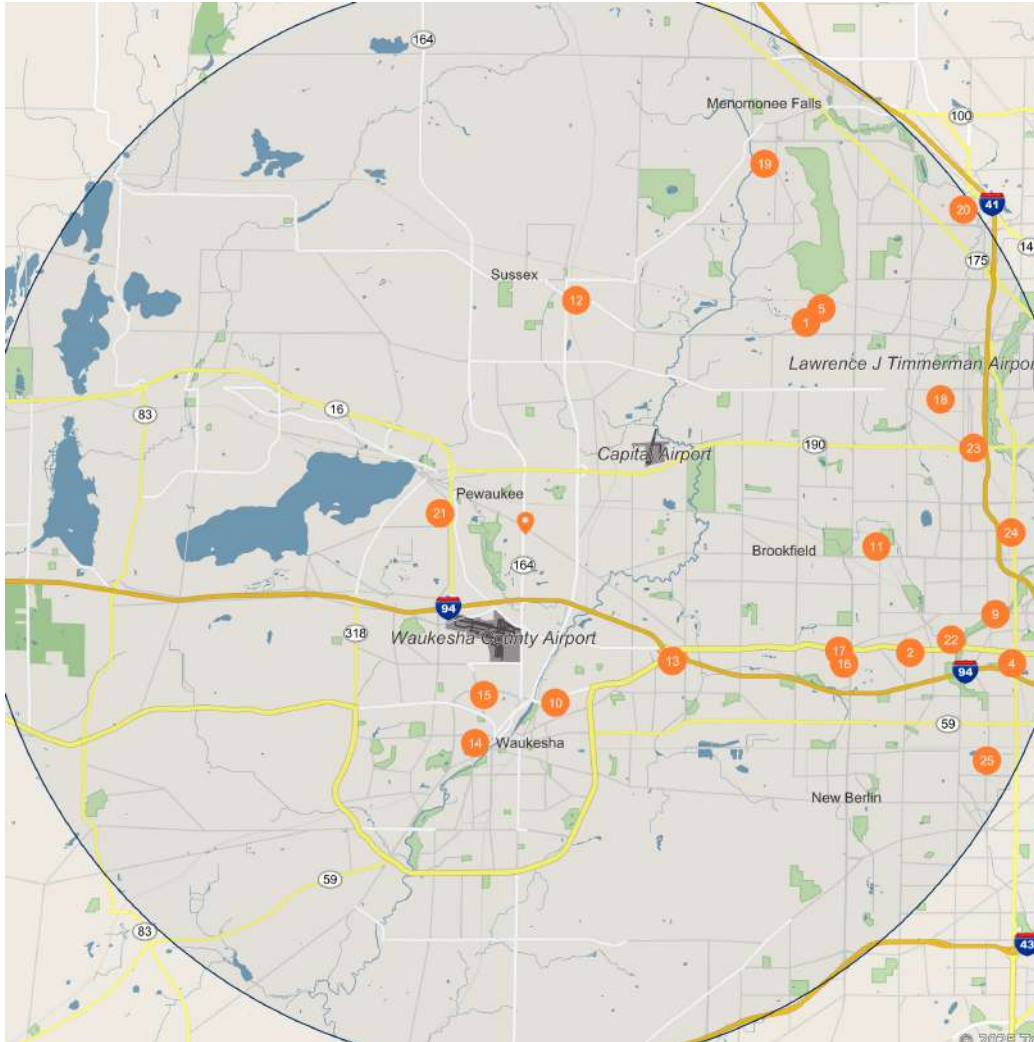
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 47.0 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 9.6 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 12.2 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.0 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 26.2 percent in the selected area compared with the 19.6 percent in the U.S.

# WEST WIND OFFICE PARK

## DEMOGRAPHICS



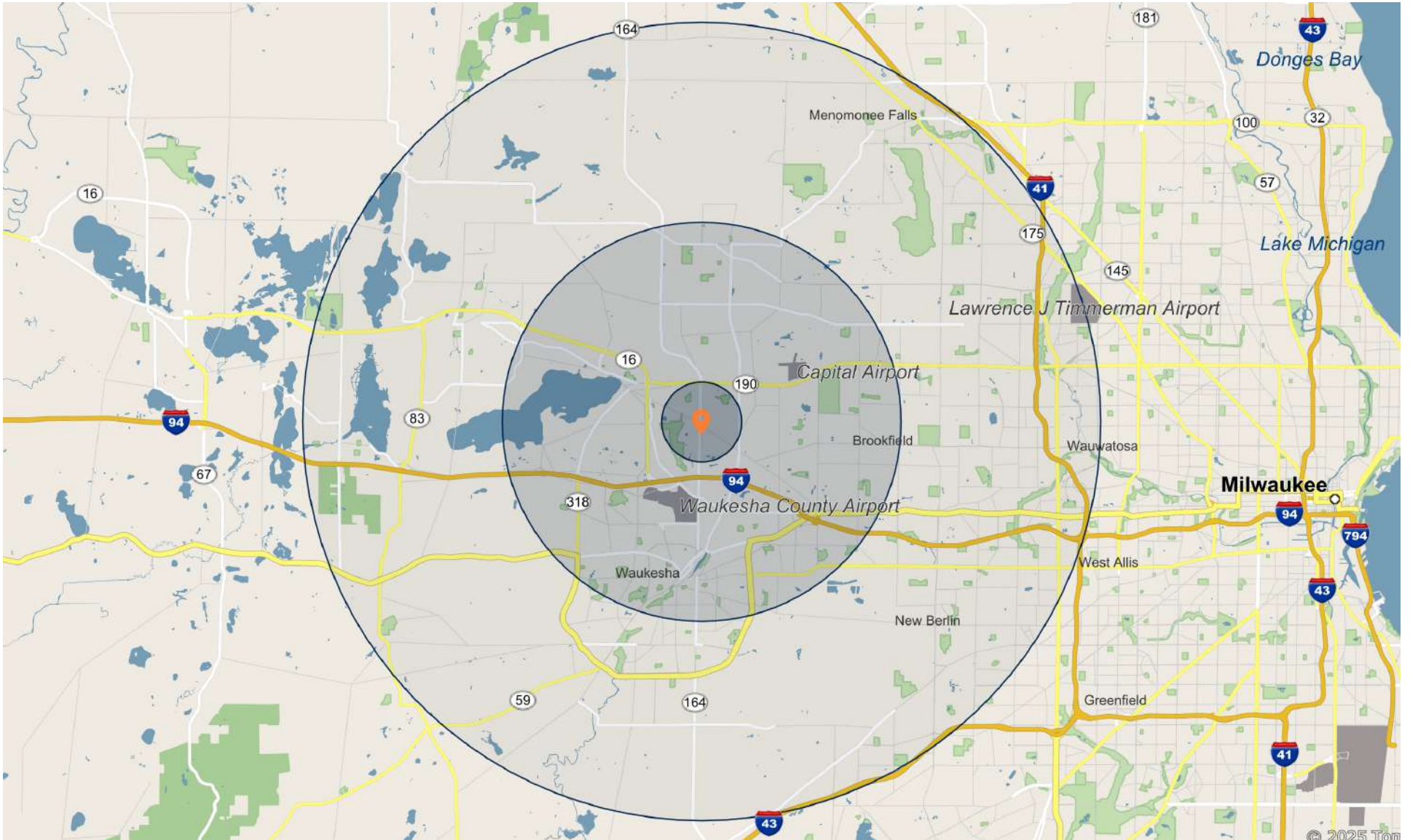
### Major Employers

### Employees

1	Kohls Value Services Inc-	25,413
2	Refinitiv US LLC-Refinitiv	6,000
3	Kohls Indiana LP-	5,564
4	Wheaton Franciscan Svcs Inc-St Joseph Outpatient Center	5,452
5	CCS Facility Services Inc-	5,003
6	Kohls Cares LLC-	4,700
7	Kohls Michigan LP-	4,700
8	Kohls Indiana Inc-	3,641
9	Salvation Army-Salvation Army Wcsnsin Upper M	3,013
10	Five Star Quality Care-Wi LLC-	2,800
11	Medtronic Usa Inc-	2,563
12	Gruner + Jahr USA Group Inc-Waseca Ink Div	2,387
13	Fidelity Grnty Insur Undrwrt-	2,302
14	Waukesha Memorial Hospital Inc-	2,046
15	Prohealth Care Inc-Prohelth Care Mrland Srgery Ct	2,045
16	Foot Locker Specialty Inc-Retail Accounting Service	1,995
17	Fresh Mkt Intrmdate Hldngs Inc-	1,659
18	Cargill Meat Solutions Corp-Emmpak Foods	1,542
19	Community Mem Hosp Mnmnee FLS-	1,499
20	Froedtert Thedacare Health Inc-	1,360
21	Waukesha County Area Technical-Wctc	1,200
22	United Parcel Service Inc-UPS	1,153
23	Harley-Davidson Motor Co Inc-Harley-Davidson	1,140
24	Northland Securities Inc-	1,124
25	Clean Power LLC-	1,100

# WEST WIND OFFICE PARK

DEMOGRAPHICS



N27 W23957 PAUL RD

# EXCLUSIVELY LISTED BY

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