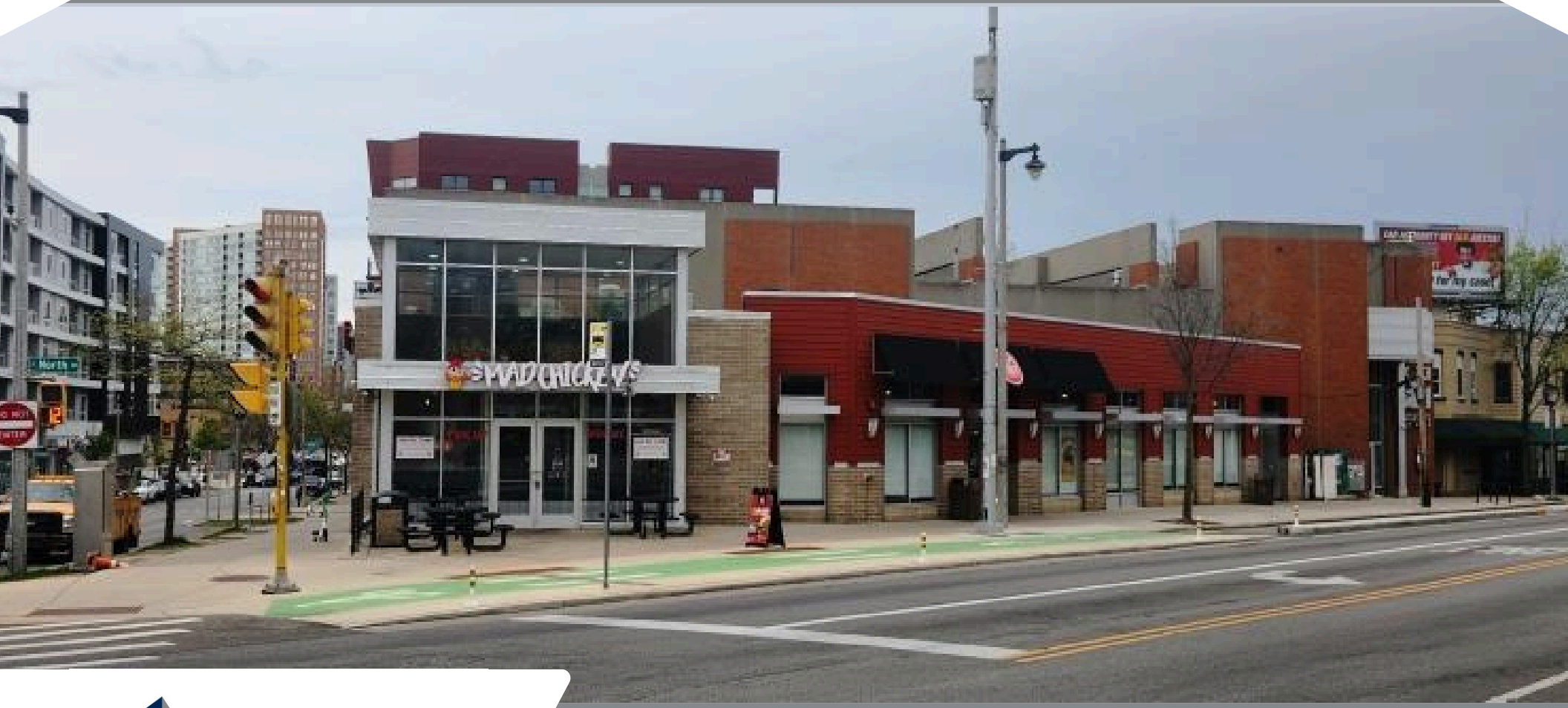
Investment For Sale

2035-2045 East North Avenue
Milwaukee, WI 53202



THE PROPERTY ADVISOR

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Property Overview

Property Summary

Address	2035–2045 East North Avenue, Milwaukee, WI 53202
Property Type	Multi-Tenant Retail / Restaurant
Building Size	±5,050 SF Net Rentable (City record: 5,255 SF gross)
Year Built	2007
Lot Size	0.139 Acres (±6,055 SF)
Construction	Masonry Bearing Walls / Metal Siding
Zoning	LB3 — Local Business
Number of Tenants	Two (2) — Ian's Pizza & Mad Chicken
Occupancy	100% Leased
Parcel ID	3560286000 (City of Milwaukee)
Location	High-traffic East North Avenue corridor, Milwaukee East Side

Investment Summary

Asking Price	**$2,395,000**
Price PSF (on ±5,050 SF rentable)	$474
Scheduled Base Rent (annualized, current)	$168,899
Scheduled CAM (annualized, current)	$105,145
Gross Rental Income (2026 Projected)	$274,044
Operating Expenses (2026 Projected)[1]	$105,145
Net Operating Income (2026 Projected)[1]	**$168,899**
Cap Rate on 2026 NOI	**7.05%**

[1] 2026 projections based on full-year 2025 actuals

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Lease Overview

100% leased to two established East Side restaurant operators. Strong in-place cash flow with built-in rent escalations and a full slate of renewal options behind the current expirations.

Rent Roll

Tenant	Suite	SF	%	Lease Start	Curr. Expiry	$/SF	Base Rent/Mo	CAM/Mo
Ian's Pizza	2035	3,300	65.35%	10/1/2009	4/30/2030	$39.78	$10,939.50	$5,000.00
Mad Chicken	2045	1,750	34.65%	8/1/2019	1/31/2032	$21.50	$3,135.42	$2,691.67
TOTAL	**—**	**5,050**	**100%**	**—**	**—**	**—**	**$14,074.92**	**$7,691.67**

Mad Chicken WI LLC — Suite 2045

· Suite Size: 1,750 SF (34.65% of building)

· Lease Commencement: August 1, 2019 (90-month initial term)

· Current Expiration: January 31, 2032

· Renewal Options: Two (2) 5-Year Options

Recently approved first 5 year option 2027-2032

· Current Rent: $3,135.42 base + $2,691.67 CAM = $5,827.09/mo ($21.50/SF base)

Ian's Pizza Milwaukee, LLC — Suite 2035

· Suite Size: 3,300 SF (65.35% of building)

· Original Lease: October 1, 2009; expanded from 1,776 SF to 3,300 SF in February 2015

· Current Term: May 1, 2025 – April 30, 2030 (per 2025 extension)

· Renewal Option: One (1) 5-Year Option through April 30, 2035

· Current Rent: $10,939.50 base + $5,000.00 CAM = $15,939.50/mo ($39.78/SF base)

· Escalations: Flat through 4/30/2027; ~1% annual increases beginning 5/1/2027

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Ian’s Pizza

Founded in Madison and operating at this Milwaukee location since 2009, Ian’s Pizza is a Midwest fast-casual favorite known for New York-style pizza by the slice and its signature Mac & Cheese Pizza. The East Side store anchors the UWM-area dining scene with a loyal college and neighborhood following and late-night hours through 2:30 AM on weekends. Currently with 3 locations in Madison, 3 locations in Milwaukee, and 1 location in Cedar Rapids, Iowa

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Mad Chicken

Mad Chicken is a fast-growing fresh-chicken concept specializing in all-natural, never-frozen tenders, wings, and sandwiches, with 25+ locations across Wisconsin, Florida, Pennsylvania, Ohio, Michigan, New York, Maryland, Minnesota, and Illinois. The 2045 East North Avenue store was the brand's first stand-alone location and remains a flagship for its national expansion.

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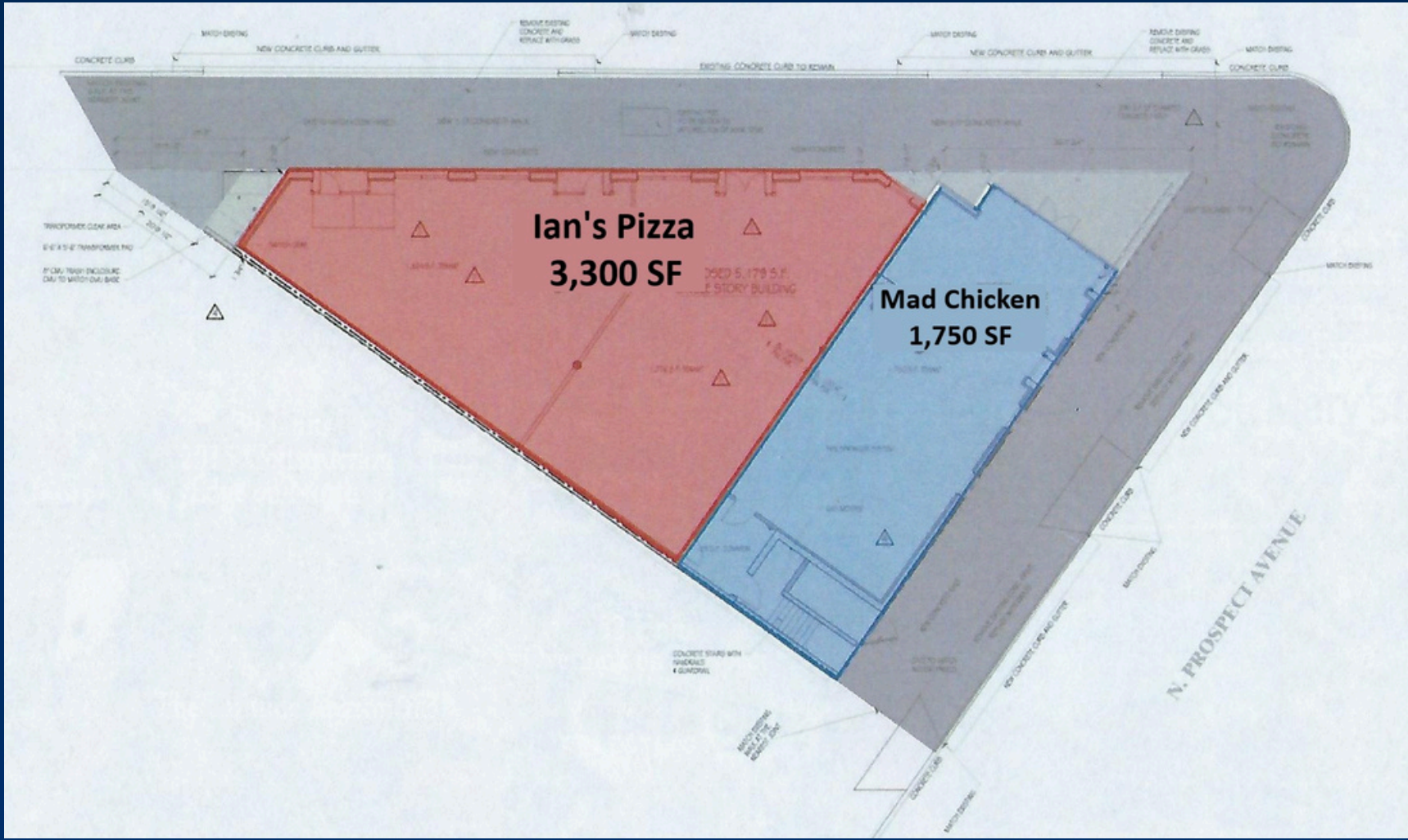
Floor Plan



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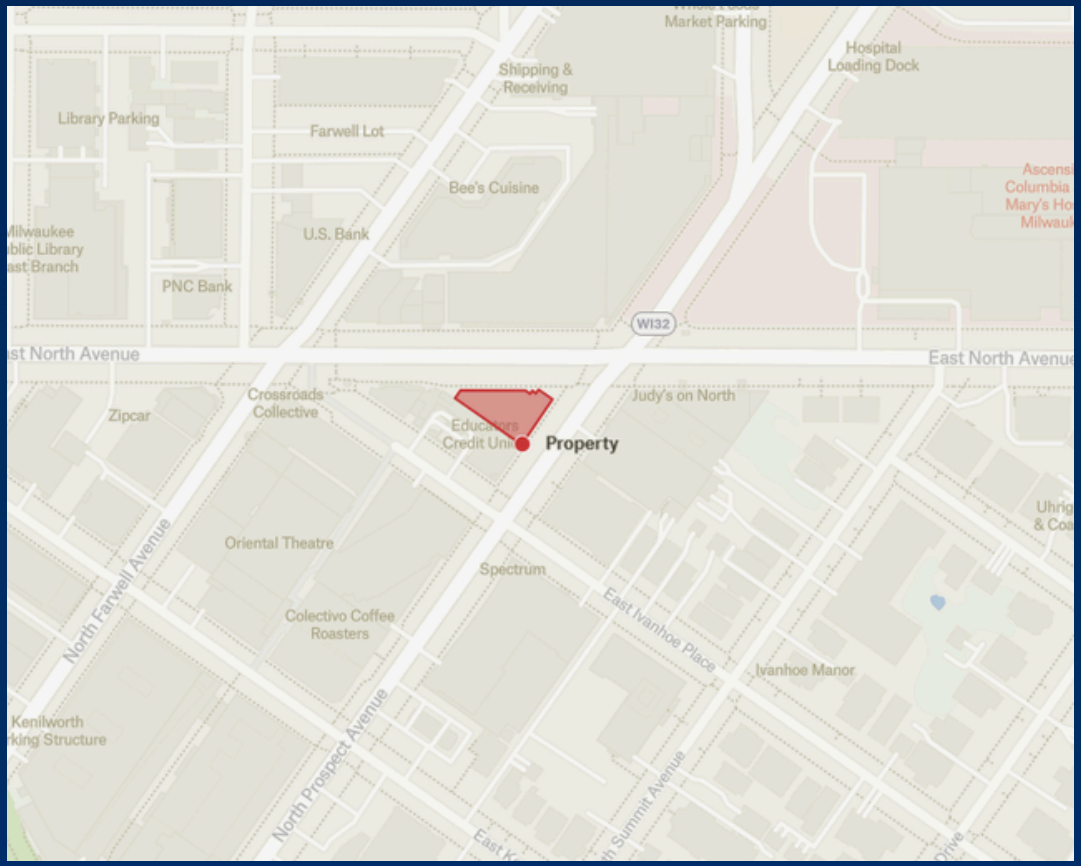
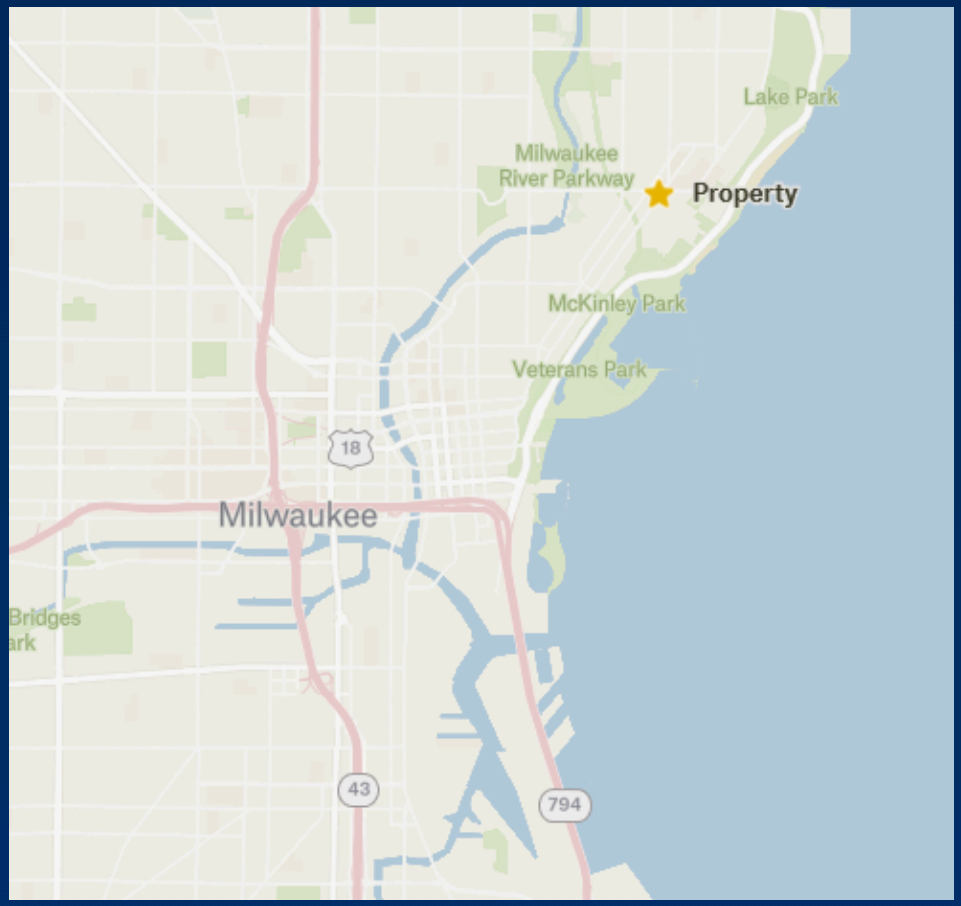
Location





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(a) The duty to provide brokerage services to you fairly and honestly.
(b) The duty to exercise reasonable skill and care in providing brokerage services to you.
(c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
(d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law.
(e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your confidential information or the confidential information of other parties.
(f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
(g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

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The following information is required to be disclosed by law:
1. Material Adverse Facts, as defined in Wis. Stat. § 452.01 (5g).
2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may list that information below or provide that information to the Firm or its Agents by other means. At a later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.
Confidential Information: _____
_____
Non-Confidential Information (the following information may be disclosed by the Firm and its Agents): _____
_____
(Insert information you authorize to be disclosed, such as financial qualification information.)

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A "Material Adverse Facts" is defined in Wis. Stat. §452.01(5g) as an Adverse Fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision 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 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information 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 agreement made concerning the transaction.

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