

5055

LYDELL CORPORATE CENTER
NORTH LYDELL AVENUE
GLENDALE, WI 53217

*OFFERED BY TRANSWESTERN
EXCLUSIVE LISTING AGENT*

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OFFERING SUMMARY

The Offering	Transwestern, on behalf of owner, is offering for sale a 100% fee simple interest in the Lydell Corporate Center located at 5055 North Lydell Avenue in progressive Glendale, Wisconsin. Built in 1956 and renovated in 2002, this affordable office property on over 15 acres is a rare large parcel ready for your redevelopment vision, new tenants/owner-occupants, or both. Located in the Milwaukee MSAs highly desired Northshore area, the Property is a quick drive from downtown and steps from bustling retail and attractive residential neighborhoods.
Target Audience	Redevelopment; full or partial owner-occupancy or re-tenant/investment
Building Name & Property Address	Lydell Corporate Center 5001-5055 North Lydell Avenue, Glendale, WI 53217
Property Parcel Size	15.55 acres per 2016 survey; 14.40 acres per municipal data
Building Size	+277,000 GSF (+217,000 gsf office space; + 61,000 gsf warehouse/flex space)
Year Built	1956; Renovated 2002.
Possession	Immediate
Existing Tenants	Yes; one 13,000sf tenant expiring 12/8/2023 sf.; 2 others month to month in warehouse area
Offering Price	\$6,900,000 (\$24.90/GSF)
Offering Highlights	<ul style="list-style-type: none"> Existing (mostly) single story Class B Institutional grade office building with flex/warehouse space Institutional grade facility previously home to Manpower, Johnson Controls, Empower Retirement, HSA Bank and other quality national and local firms High ceiling "loft like" office space with attractive mix of open workstation areas & offices and conference rooms Specialized existing features include commercial grade kitchen, data room, and back up generator. +277,000 gsf (217,000 sf office; 61,000 sf flex/warehouse) Vacant & available except as noted above Multi-tenant or single user layout flexibility Ample on-site surface parking Fabulous Northshore location minutes from downtown Milwaukee Easy access to I43 & east/west transportation arterials Investment, redevelop, or occupy Vibrant Bayshore/Port Washington retail trade area Coveted demographics & amenities Adjacent and/or proximate to the Oak Leaf Trail (biking, running, walking), Estabrook Park, Lincoln Park and Brown Deer (PGA stop) golf courses, the Milwaukee River, Lake Michigan, and more. The Northshore area is home to Johnson Controls, Cardinal Stritch University, University School of Milwaukee, Ascension Healthcare, Koss Corporation, Boelter Corporation, Sprecher Brewing and others
Seller Documents	Except for CADD file, seller documents and financial data beyond those provided in this Offering Memorandum to be shared subject to an executed Purchase & Sale Contract.

OFFERING SUMMARY

Guidelines

All offers should include the following

Following the distribution of materials, Transwestern, will be available to assist prospective buyers and their vendors with on-site inspections of the property and review of the information contained in the Offering Memorandum.

- The offer price; earnest money; contingencies or other conditions of sale, and closing date
- A description of the investor/s and its source of capital for the acquisition
- A statement describing the nature of buyers interest in the property

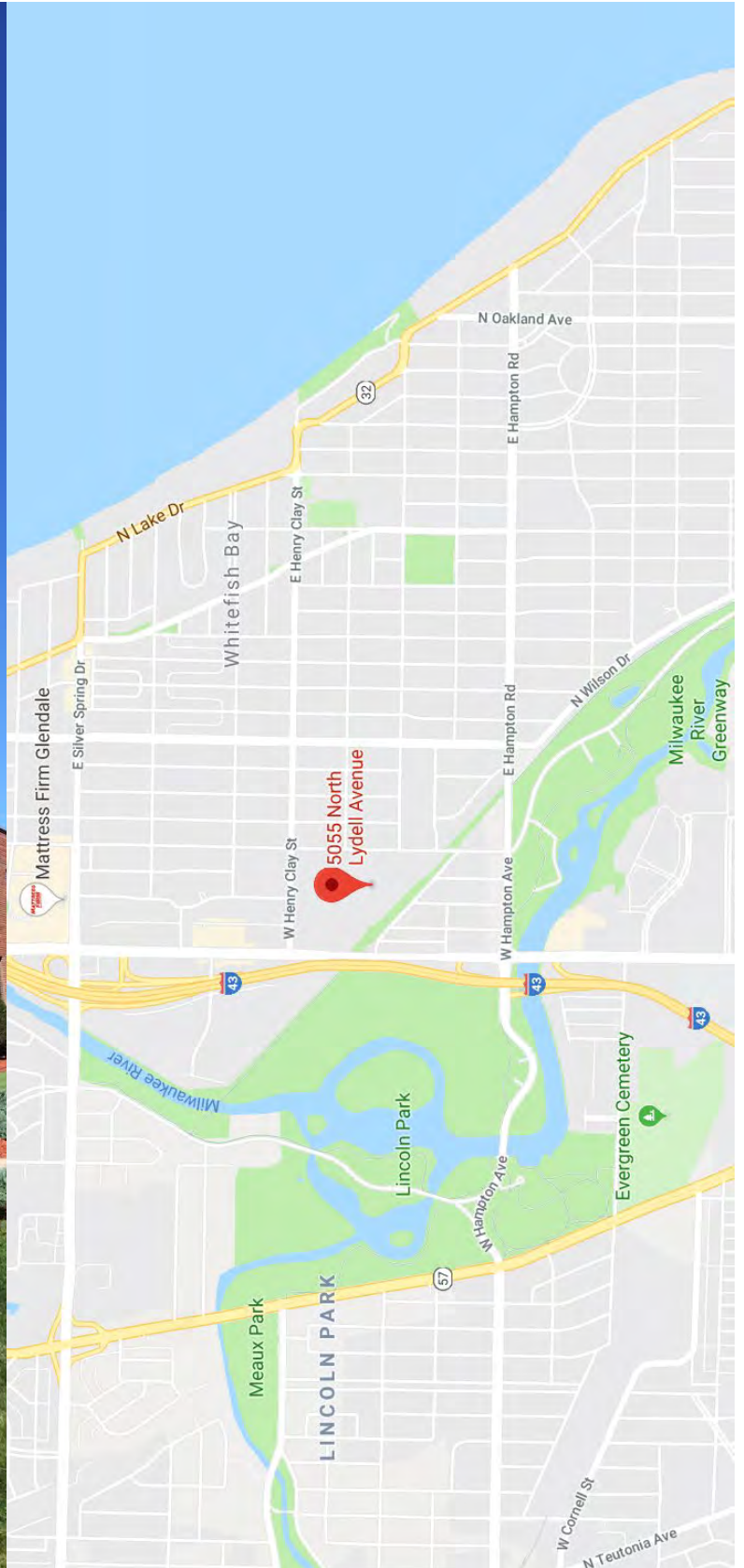
All information is furnished from sources judged to be reliable; however, no guarantee is made as to its accuracy or completeness.

PROPERTY SPECIFICATIONS

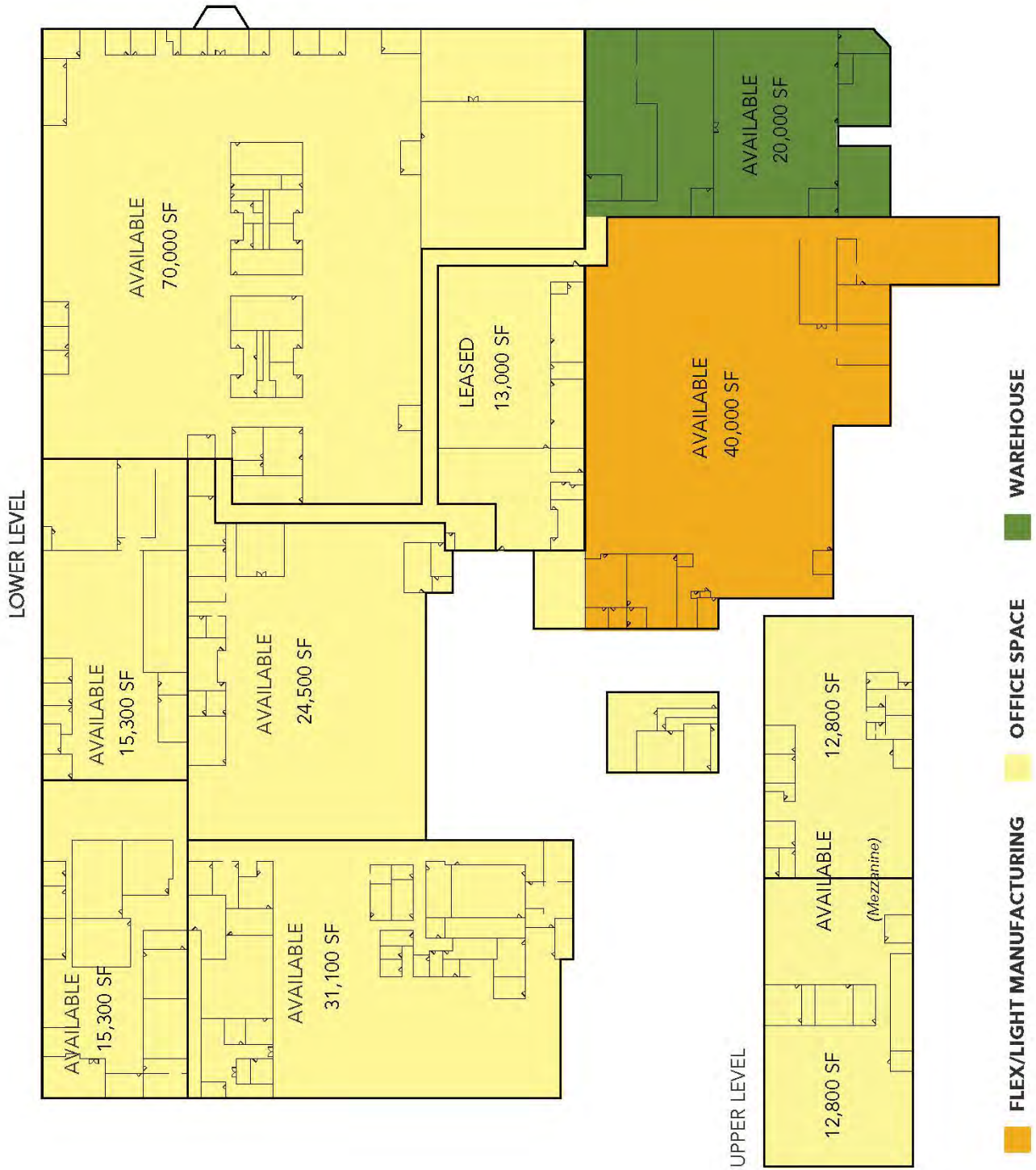
Location	5001-5055 North Lydell Avenue, Glendale, Wisconsin 53217
Legal Description	See attached tax bill
Zoning	B-1, Local Business District, Sub Area A- (See Section 13.1.34 within this link) https://www.glendale-wi.org/DocumentCenter/View/58/Title-13---Zoning-PDF?bidId
Special Assessments/TID	None.
Floodplain	No. Per FEMA, the property is located in Zone X, Map #55079C0081E dated 9/26/2008 and is outside the 500 year floodplain.
Tax Key	2038995004
Assessed Value (2018)	\$7,723,000
Real Estate Taxes (2018)	\$214,204 (\$.77/sf)
Construction Type	Masonry, Steel, Timber frame
Parking	As striped, 874 surface spaces (850 standard spaces; 4 ADA spaces). Additional spaces are possible with restriping existing surface lots and/or acquiring the adjacent 1.96 acre parcel (separately listed).
Shipping & Receiving	1 recessed dock w/leveler; 3 at-grade overhead doors
Roof	Single ply rubber membrane system over insulation on a structural metal deck throughout except for pitched metal panel over mill deck in high bay clear span warehouse area.
Floor Load	Believed sufficient for current office& warehouse/flex use (originally Sunbeam/Oster manufacturing facility)
Floor Heights	8' in 2 story east building; 15' to 22' in single story first floor office areas; 24' in north warehouse area
Elevator - Passenger	One (1) Otis 2100#/12 person passenger elevator services the eastern 2 story building.
Utilities	Gas Provided by WE Energies Electric Provided by WE Energies Water Municipal (Glendale Water Utility, City of Glendale) Sewer Municipal (MMSD – Metropolitan Milwaukee Sewerage District)
Electrical	3 phase/480V/1600 amp service
HVAC	Roof mounted HVAC units of varying ages; suspended gas-fired unit heaters in warehouse area
A/C – Data Center	Data center with Onan backup (generator) system and dedicated fire suppression system.
Commercial Kitchen	The building offers a commercial grade kitchen
Life Safety/Fire Protection	Fire alarm system and fully sprinklered (wet system; except data room w/FM 200 fire suppression system)
Security	The building and premises have electronic passcard access at all exterior doors & selected interior areas including motion detectors and cameras (previously installed by tenants).
Data Center	Fully equipped data center room with 1999 Cummins back up generator, model Onan 80 kW Generator (GGHC-3379429), Mitsubishi UPS (Model 2033A 40kva), and Liebert System 3 HVAC system.
Internet Broadband	Yes

PROPERTY DATA

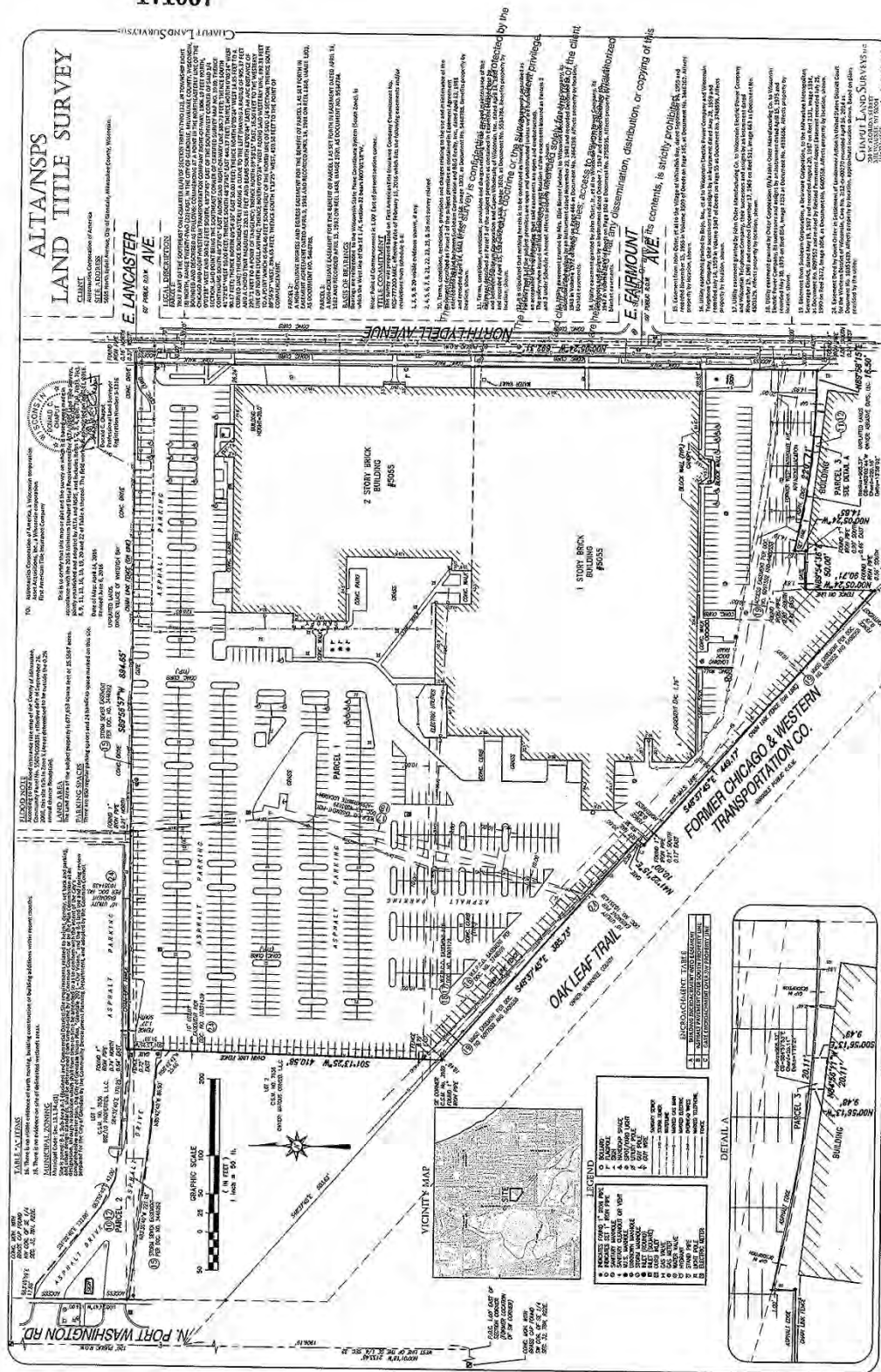
LOCATION MAP



FLOOR PLAN



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PROPERTY AERIAL VIEW

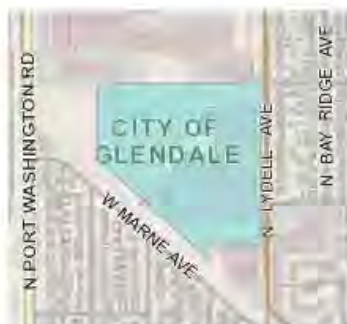


PARCEL REPORT

Milwaukee County Land Information Parcel Report

TAXKEY: 2038995004

Report generated 9/3/2019 1:29:01 PM



Parcel location within Milwaukee County



Selected parcel highlighted

Parcel Information

TAXKEY: 2038995004

Record Date: 12/31/2017

Owner(s): ASSET ACQUISITIONS, INC.

Address: 5055 N LYDELL AVE

Municipality: Glendale

Acres: 0.00

Assessed Value: \$7,723,000

Land Value: \$5,000,000

Improvement Value: \$2,723,000

Parcel Description: COMMERCIAL

Zoning Description: Commercial or Business Park

Legal Description: PT OF N 12 ACS OF S 60 ACS OF W 1/2 OF SE 1/4 SEC. 32-8-22, LYING ELY OF RR ROW. ALSO COM ELY LI OF RR ROW 1591.97' N OF S LI SD 1/4 SEC. TH E 924.60', S 495.09', W 47.08', NWLY ON CURVE 220.08', S 149.52' NWLY 516.62', NELY 10.00', NWLY TO P.O.B. EXC. CSM NO. 3989 & PART CONVEYED IN DOC. NO. 5534783.

School District: NICOLET UNION HIGH

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

REAL ESTATE TAX BILL

2018 Real Estate Tax Summary

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Page 1 Of 2

Parcel #: 2038995004 Alt. Parcel #:		231 - CITY OF GLENDALE MILWAUKEE COUNTY, WISCONSIN	
Tax Address: NOT AVAILABLE		Owner(s): O = Current Owner, C = Current Co-Owner O - ASSET ACQUISITIONS, INC.	
Districts: SC = School, SP = Special Type Dist # Description SC 2184 GLENDALE-RIVER HILLS SC 2177 NICOLET UNION HIGH SALES TAX CREDIT SP 5020 MMSD		Property Address(es): * = Primary * 5055 N LYDELL AVE	
Abbreviated Description: Acres: 0.000 (See recorded documents for a complete legal description.) PT OF N 12 ACS OF S 60 ACS OF W 1/2 OF SE 1/4 SEC. 32-8-22, LYING ELY OF RR ROW. ALSO COM ELY LI OF RR ROW 1591.97' N OF S LI SD 1/4 SEC. TH E 924.60', S 495.09', W 47.08', NWLY ON CURVE 220.08', S 149.52' NWLY 516.62', NELY 10.00', NWLY TO P.O.B. EXC. CSM NO. 3989 more...		Parcel History: Date Doc # Vol/Page Type 03/04/1996 7187939 DEED 10/10/1990 6425380 2499/0224 DEED	
Plat: * = Primary * N/A-NOT AVAILABLE		Tract: (S-T-R 40% 160% GL) Block/Condo Bldg: 32-08N-22E	

Tax Bill #:		Net Mill Rate 0.000000000		Installments		
		Gross Tax	229,890.88	End Date		Total
		School Credit	15,607.11			
Land Value	5,000.000	Total	214,283.77	1	01/31/2019	72,829.41
Improve Value	2,723.000	First Dollar Credit	79.64	2	03/31/2019	70,687.36
Total Value	7,723.000	Lottery Credit 0 Claims	0.00	3	05/31/2019	70,687.36
Ratio	0.0000	Net Tax	214,204.13			
Fair Mrkt Value	0					
		Amt Due	Amt Paid	Balance		
Net Tax	214,204.13	214,204.13	0.00			
Special Assmnt	0.00	0.00	0.00			
Special Chrg	0.00	0.00	0.00			
Delinquent Chrg	0.00	0.00	0.00			
Private Forest	0.00	0.00	0.00			
Woodland Tax	0.00	0.00	0.00			
Managed Forest	0.00	0.00	0.00			
Prop. Tax Interest		0.00	0.00			
Spec. Tax Interest		0.00	0.00			
Prop. Tax Penalty		0.00	0.00			
Spec. Tax Penalty		0.00	0.00			
Other Charges	0.00	0.00	0.00			
TOTAL	214,204.13	214,204.13	0.00			

Payment History:		(Posted Payments)	
Date	Receipt #	Type	Amount
01/24/2019	28645	T	72,829.41
04/01/2019	30579	T	70,687.36
05/28/2019	31158	T	70,687.36

Key: Payment Type: A-Adjustment, B-Write Off Bankrupt, D-Write Off Deeded, Q-Quit Claim, R-Redemption, T-Tax

2018 Real Estate Tax Summary

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Page 2 Of 2

Parcel #: 2038995004 231 - CITY OF GLENDALE
Alt. Parcel #: MILWAUKEE COUNTY, WISCONSIN

Abbreviated Description: cont.

* PART CONVEYED IN DOC. NO. 652478.

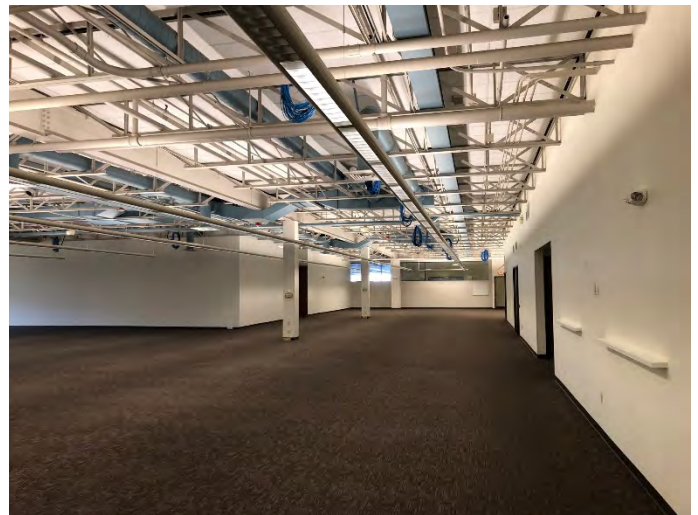
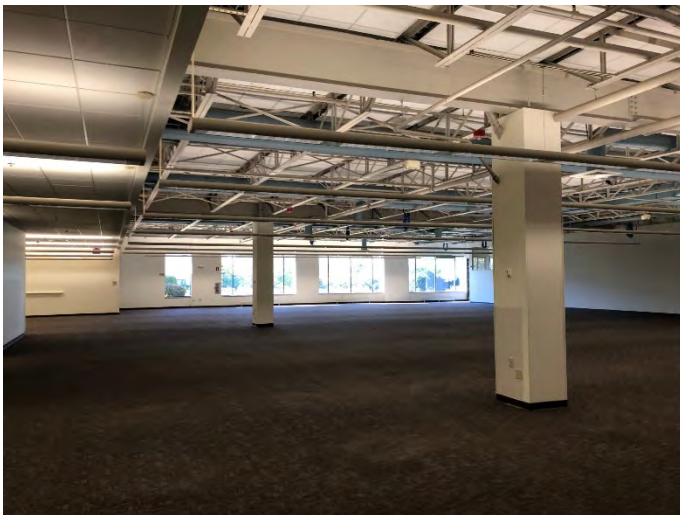
PROPERTY PHOTOS



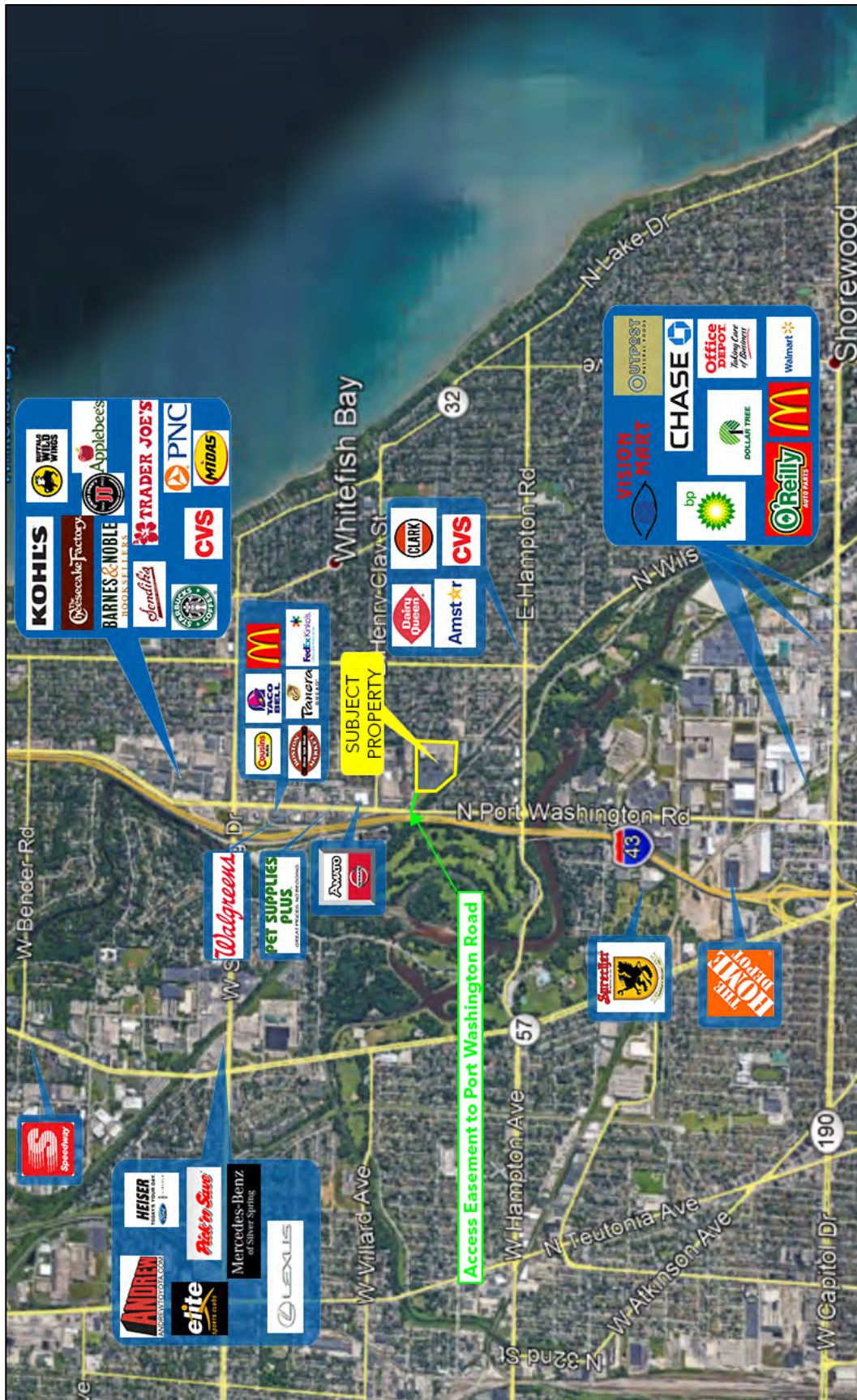
PROPERTY PHOTOS



PROPERTY PHOTOS

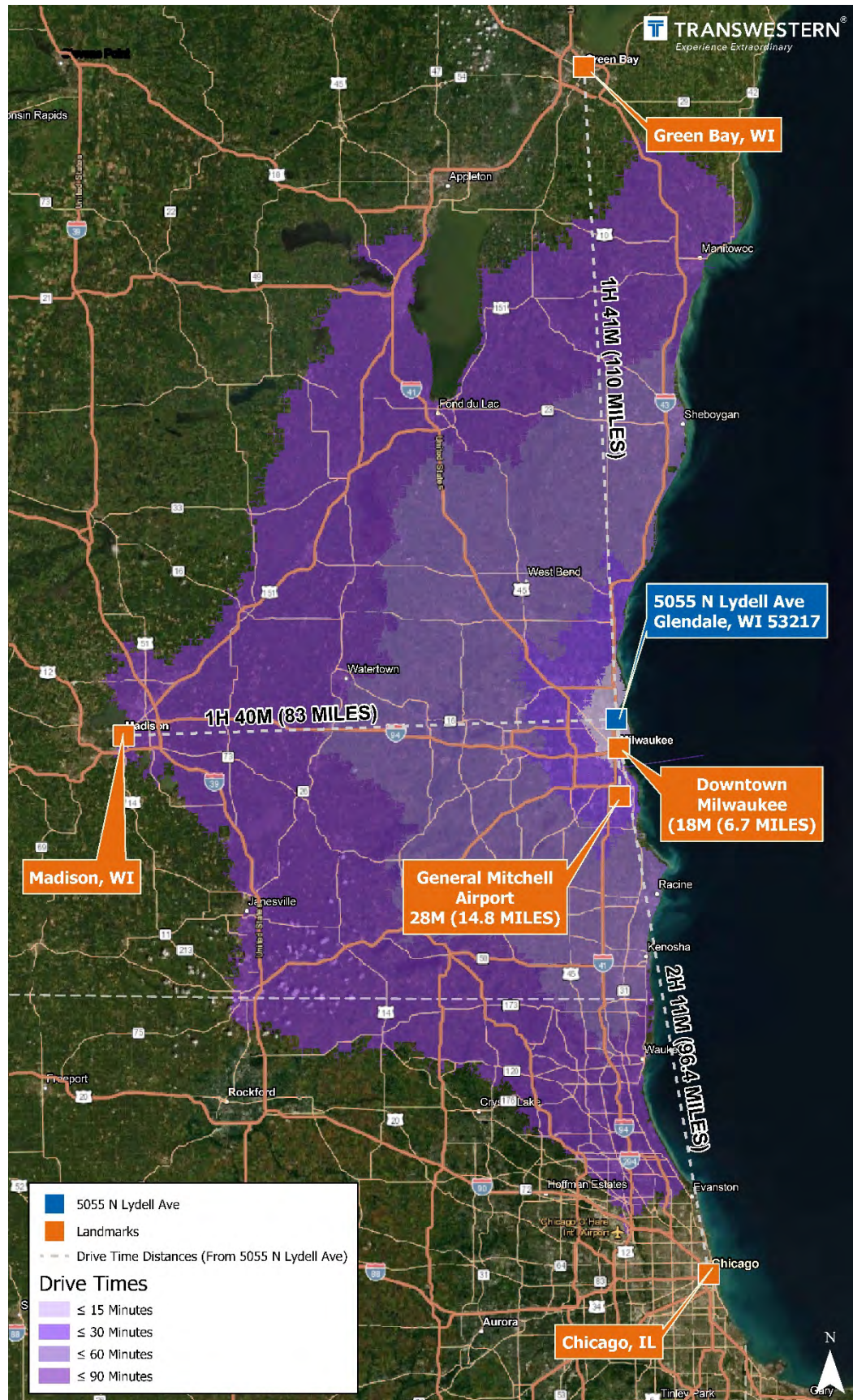


RETAILER MAP & AMENITIES

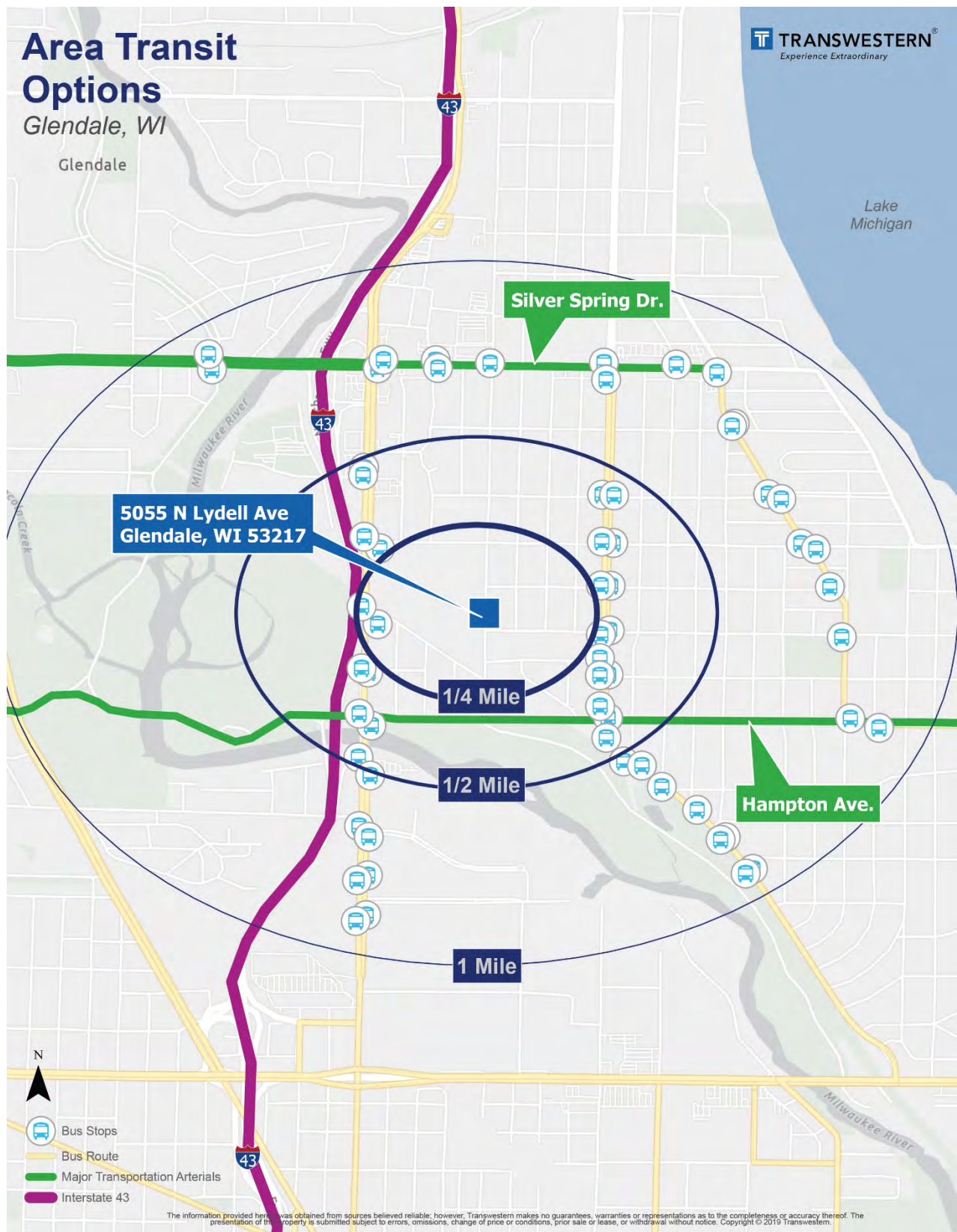


LOCATION OVERVIEW

DRIVE TIME ANALYSIS



PUBLIC TRANSPORTATION



MILWAUKEE OVERVIEW

MILWAUKEE OVERVIEW

Milwaukee is the largest city in the state of Wisconsin and the fifth-largest city in the Midwestern United States. The seat of the eponymous county, it is on Lake Michigan's western shore. Ranked by estimated 2014 population, Milwaukee was the 31st largest city in the United States. The city's estimated population in 2017 was 595,351. Milwaukee had grown to become one of the largest cities in the United States. Its population peaked at 741,324. In 1960, the Census Bureau reported city's population as 91.1% white and 8.4% black.

By the late 1960s, Milwaukee's population had started to decline as people moved to suburbs, aided by federal subsidies of highways. They moved to take advantage of new housing. Milwaukee had a population of 636,212 by 1980, while the population of the overall metropolitan area increased. Given its large immigrant population and historic neighborhoods, Milwaukee avoided the severe declines of some of its fellow "rust belt" cities.

Since the 1980s, the city has begun to make strides in improving its economy, neighborhoods, and image, resulting in the revitalization of neighborhoods such as the Historic Third Ward, Lincoln Village, the East Side, and more recently Walker's Point and Bay View, along with attracting new businesses to its downtown area. These efforts have substantially slowed the population decline and have stabilized many parts of Milwaukee.

Milwaukee was once the home to four of the world's largest beer breweries (Schlitz, Blatz, Pabst, and Miller), and was the number one beer producing city in the world for many years. Despite the decline in its position as the world's leading beer producer after the loss of two of those breweries, Miller Brewing Company remains a key employer by employing over 2,200 of the city's workers. Because of Miller's position as the second-largest beer-maker in the U.S., the city remains known as a beer town. The city and surrounding areas are seeing a resurgence in microbreweries, nanobreweries and brewpubs with the craft beer movement.



Three beer brewers with Wisconsin operations made the 2009 list of the 50 largest beer makers in the United States, based on beer sales volume. Making the latest big-breweries list from Wisconsin is MillerCoors at No. 2. MillerCoors is a joint venture formed in 2008 by Milwaukee-based Miller Brewing Co. and Golden, Colorado-based Molson Coors Brewing Company. The Minhas Craft Brewery in Monroe, Wisconsin, which brews Huber, Rhinelander and Mountain Crest brands, ranked No. 14 and New Glarus Brewing Company, New Glarus, Wisconsin, whose brands include Spotted Cow, Fat Squirrel and Uff-da, ranked No. 32.

Happy Days and *Laverne and Shirley*, two sitcoms that aired on ABC in the 1970s and 1980s, were set in Milwaukee, and often used the Milwaukee breweries as a backdrop for the storyline.

Milwaukee is the home to the international headquarters of six Fortune 500 companies: Johnson Controls, Northwestern Mutual, Manpower, Rockwell Automation, Harley-Davidson and Joy Global. Other companies based in Milwaukee include Briggs & Stratton, Alliance Federated Energy, Marshall & Ilsley (acquired by BMO Harris Bank in 2010), Hal Leonard, Wisconsin Energy, the American Society for Quality, A. O. Smith, Rexnord, Master Lock, American Signal Corporation, GE Healthcare Diagnostic Imaging and Clinical Systems and MGIC Investments. The Milwaukee metropolitan area ranks fifth in the United States in terms of the number of Fortune 500 company headquarters as a share of the population. Milwaukee also has a large number of financial service firms, particularly those specializing in mutual funds and transaction processing systems, and a number of publishing and printing companies.

In the early 21st century, the city is undergoing its largest construction boom since the 1960s. Major new additions to the city in the past two decades include the Milwaukee Riverwalk, the Wisconsin Center, Miller Park, an expansion to the Milwaukee Art Museum, Milwaukee Repertory Theater, and Pier Wisconsin, as well as major renovations to the UW–Milwaukee Panther Arena. The Fiserv Forum opened in late 2018.

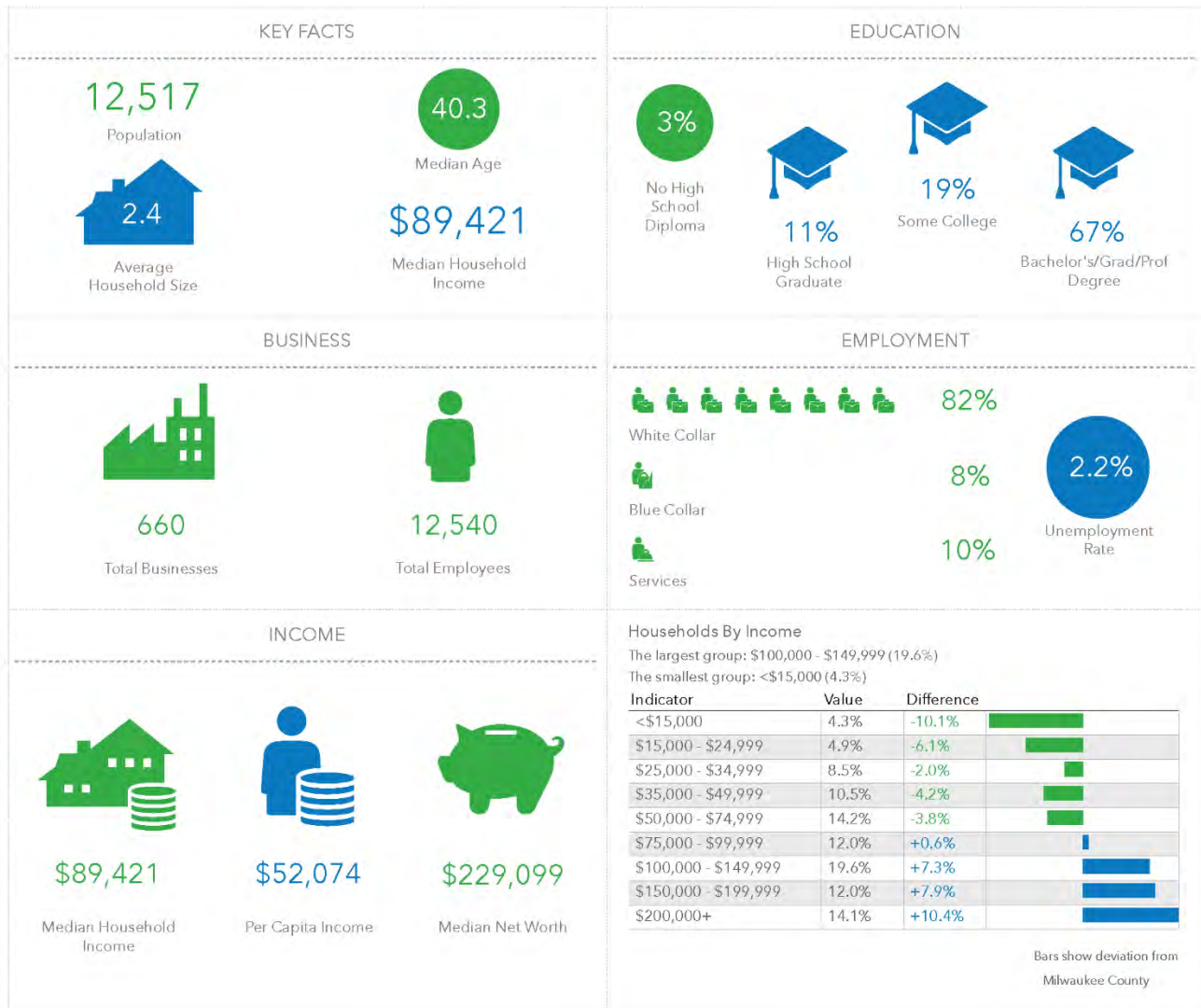
Source: <https://en.wikipedia.org/wiki/Milwaukee>

DEMOGRAPHICS

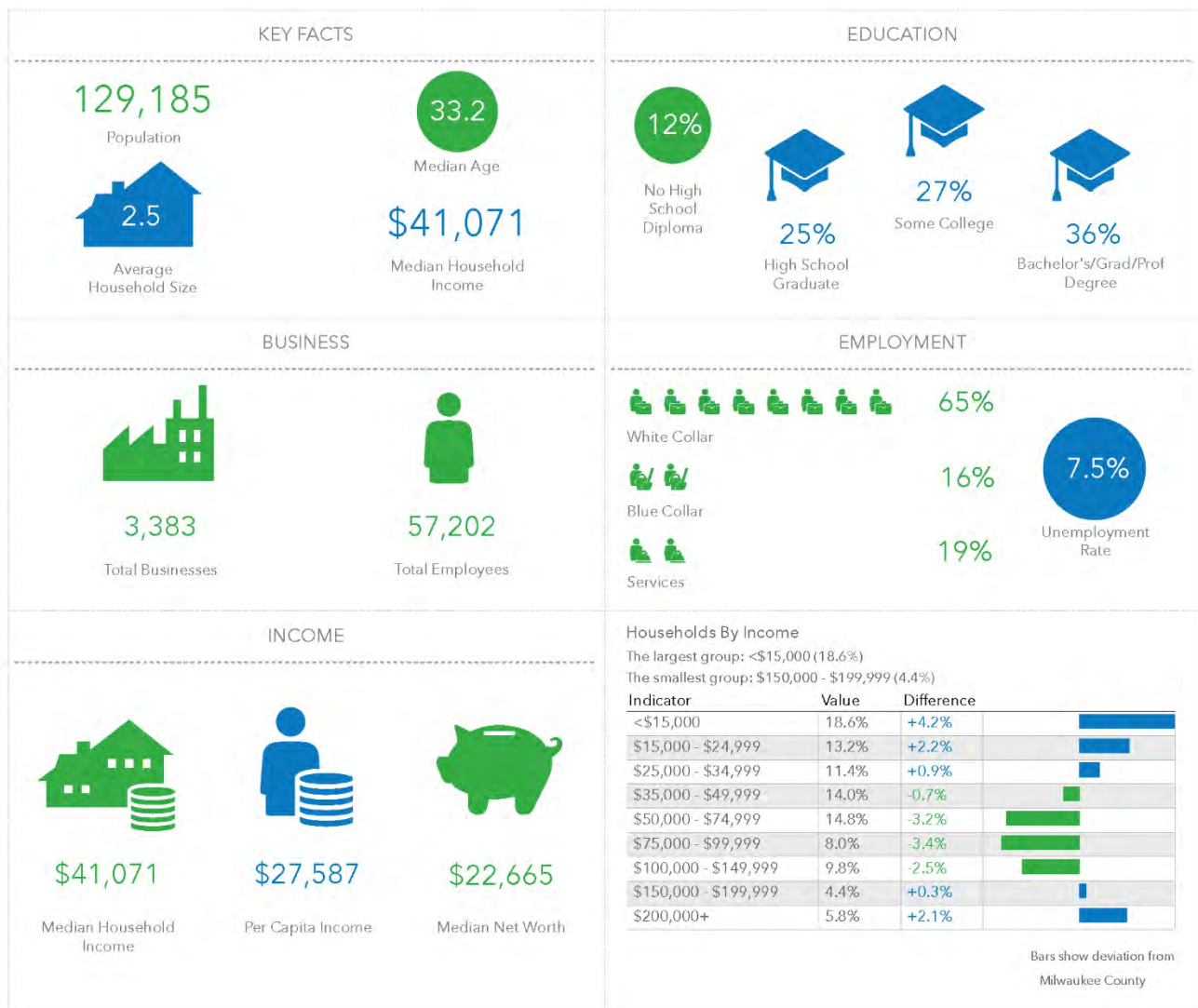
	1 Mile	3 Miles	5 Miles
POPULATION			
2019 Estimated Population	12,517	129,185	330,070
2024 Project Population	12,477	128,968	332,500
2010 Census Population	12,646	131,567	331,463
Project Annual Growth 2019 – 2024	0.43%	0.43%	0.43%
2019 Median Age	40.3	33.2	31.2
HOUSEHOLDS			
2019 Estimated Households	5,279	50,244	131,109
2024 Projected Households	5,246	49,968	132,356
2010 Census Households	5,367	51,145	130,739
Projected Annual Growth 2019 – 2024	0.56%	0.43%	0.43%
RACE & ETHNICITY			
2019 Estimated White	82.3%	39.2%	35.9%
2019 Estimated Black or African American	7.2%	53.1%	53.9%
2019 Estimated Asian or Pacific Islander	6.3%	2.6%	4.9%
2019 Estimated American Indian	0.2%	0.4%	0.4%
2019 Estimated Other Races	1.0%	1.7%	1.8%
2019 Estimated Hispanic Origin (any race)	5.1%	5.2%	5.4%
INCOME			
2019 Estimated Average Household Income	\$123,731	\$70,727	\$64,814
2019 Estimated Median Household Income	\$89,421	\$41,071	\$40,071
2019 Estimated Per Capita Income	\$52,074	\$27,587	\$26,135
BUSINESS			
2019 Estimated Total Businesses	660	3,383	10,400
2019 Estimated Total Employees	12,540	57,202	174,600



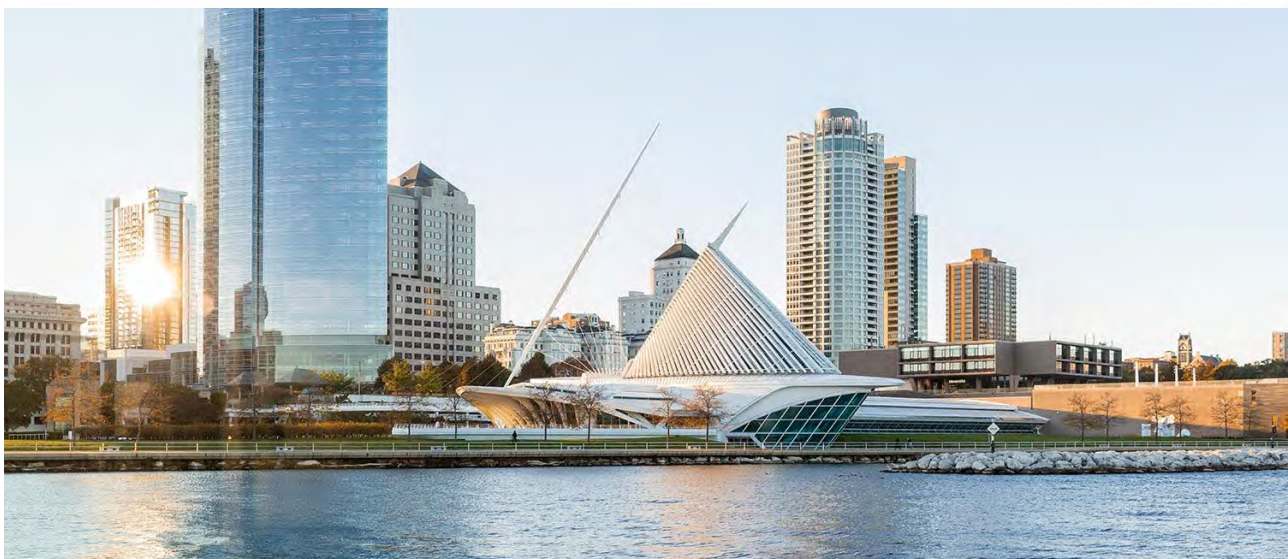
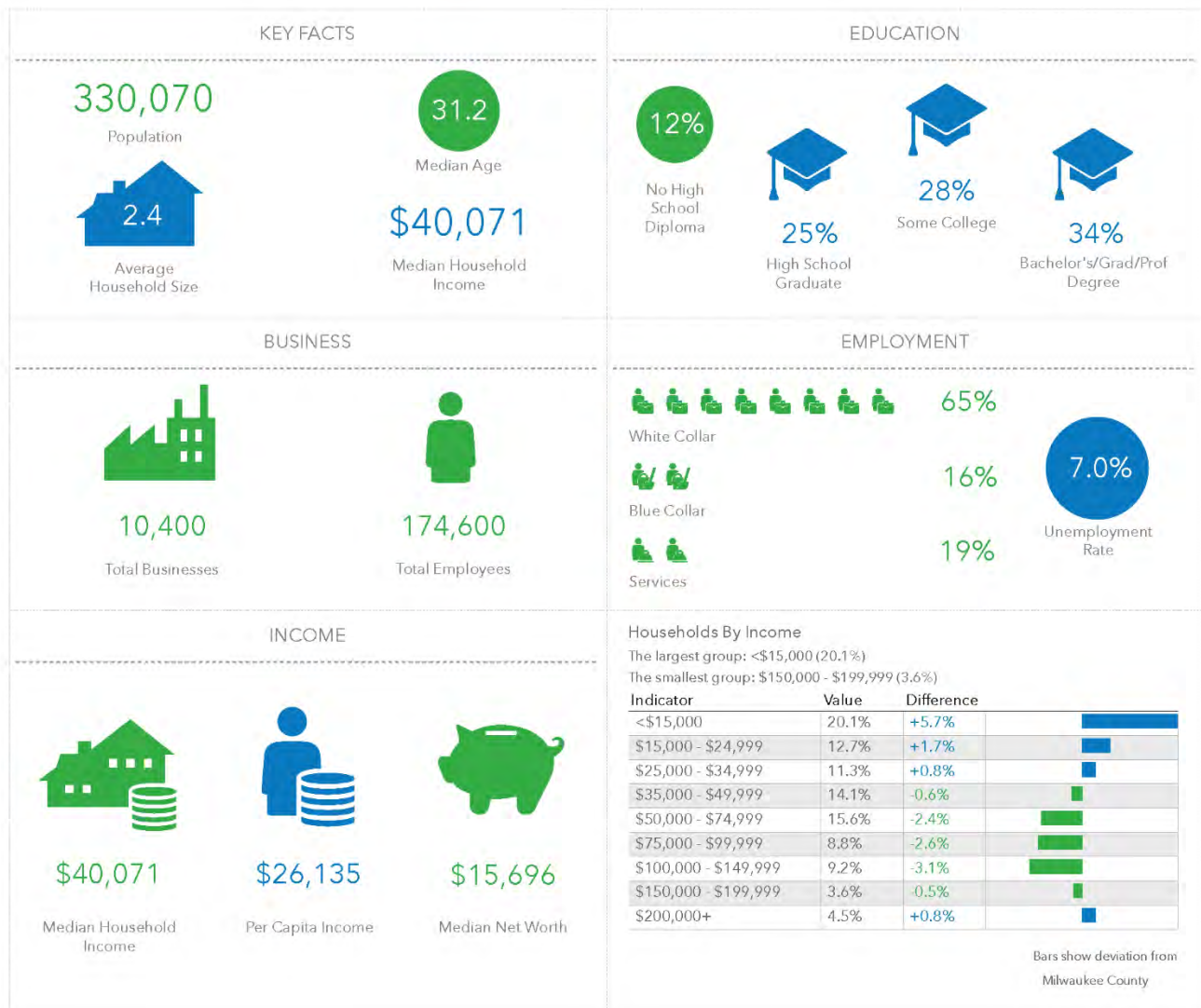
KEY FACTS – 1 MILE



KEY FACTS – 3 MILES



KEY FACTS – 5 MILES



DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:

3 **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:

8 (a) The duty to provide brokerage services to you fairly and honestly.

9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.

10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.

12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 42-51).

14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 23-41).

16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.

17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.

19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

23 **CONFIDENTIALITY NOTICE TO CUSTOMERS** The Firm and its Agents will keep confidential any information given to the
24 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person
25 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
26 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the
27 Firm is no longer providing brokerage services to you.

28 The following information is required to be disclosed by law:

29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).

30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
31 report on the property or real estate that is the subject of the transaction.

32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a
34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.

35 **CONFIDENTIAL INFORMATION:** _____

36 _____

37 _____

38 **NON-CONFIDENTIAL INFORMATION** (the following information may be disclosed by the Firm and its Agents): _____

39 _____

40 _____

41 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)

42 **DEFINITION OF MATERIAL ADVERSE FACTS**

43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
45 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
46 or affects or would affect the party's decision about the terms of such a contract or agreement.

47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
51 contract or agreement made concerning the transaction.

52 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
53 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
54 <http://www.doc.wi.gov> or by telephone at 608-240-5830.

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.
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