

555

S 108th Street

West Allis, WI

912,857 SF
INDUSTRIAL SALE LEASEBACK OPPORTUNITY



CONFIDENTIAL OFFERING MEMORANDUM

THE OFFERING

Jones Lang LaSalle (“JLL”), as exclusive representative, is pleased to offer for sale the fee-simple interest in **555 S 108th Street**, West Allis, Wisconsin (the “Property”). Totalling 912,857 square feet, the Property offers the opportunity to acquire a fully leased, high quality warehouse / distribution facility at an urban in-fill location directly off of Interstate 94 in Milwaukee County, Wisconsin.

The Seller, Quad/Graphics (NYSE: QUAD), will enter into a leaseback agreement consistent with current market terms commencing at close. Quad/Graphics provides marketing and advertising solutions for special interest publications out of this location and has invested significant capital into the facility with \$18.5 million invested in 2019 and an additional \$8.4 million budgeted for 2020.

555 S 108th Street is located in the West Allis industrial submarket which consists of more than 12.8 million square feet and has a current vacancy rate of 5.0%. The submarket is located in the center of the Milwaukee metro and offers immediate access to the Milwaukee CBD via I-94. West Allis is poised for strong near-term growth due to its availability of labor, proximity to a high-density surrounding area, and strategic location with direct access to extensive highway infrastructure and major population centers.



Property Summary

ADDRESS:	555 S 108th Street
CITY, STATE:	West Allis, WI
SITE SIZE:	48.6 Acres
BUILDING SIZE:	912,857 SF
OFFICE %:	6.0%
DRIVE-IN DOORS:	15 Doors

Proposed Leaseback Terms

TENANT:	Quad/Graphics, Inc.
SQUARE FEET:	912,857
LEASE TERM:	7-10 Years
INITIAL RENT:	Market
LEASE TYPE:	NNN
ESCALATIONS:	2.00% annually

INVESTMENT HIGHLIGHTS



Predictable In-Place
Cash Flow with Credit
Worthy Tenant



Leaseback to
Established Tenant
with Global Client
Base



Strategic Urban In-Fill
Location



Strong Market
Fundamentals



Attractive Potential
Redevelopment
Opportunity

PROPERTY MAP

555
S 108th Street
 West Allis, WI

Market Demographic Summary

	Distance from 555 S 108th Street		
	10 Minutes	15 Minutes	30 Minutes
2020 Total Population	149,332	492,416	1,392,871
2025 Total Population	151,245	496,802	1,412,495
Total Households	66,703	202,490	562,419
Total Businesses	6,877	20,488	47,675
Total Employees	109,347	338,365	762,892
White Collar	68.6%	63.8%	64.2%
Blue Collar	18.2%	20.0%	20.1%
2020 Avg Household Income	\$84,648	\$77,708	\$83,989

Drive Time Analysis

	Distance	Drive Time
Interstate 94	0.5 Miles	2 Minutes
Interstate 41	1.1 Miles	3 Minutes
Interstate 43	4.6 Miles	7 Minutes
Milwaukee CBD	9.0 Miles	15 Minutes
General Mitchell International Airport (MKE)	13.5 Miles	18 Minutes
O'Hare International Airport	81.0 Miles	1.50 Hours
Chicago CBD	95.0 Miles	1.75 Hours

TENANT OVERVIEW

Quad/Graphics is a leading American commercial printing company and multichannel marketing partner. Founded in 1971, Quad/Graphics is based out of Wisconsin and employs nearly 20,000 people across the United States and internationally. Quad/Graphics spans 14 countries and includes 53 manufacturing and distribution facilities and more than 75 client-based on-site locations.

Quad/Graphics operates as a commercial printing company with image centers and photography studios nationwide. Among Quad/Graphics' largest clients are Businessweek, People, Sports Illustrated and Time Magazine. In addition to commercial printing, the company offers data and strategy services, graphic design, imaging solutions, print production, mailing and distribution, and workflow solutions.

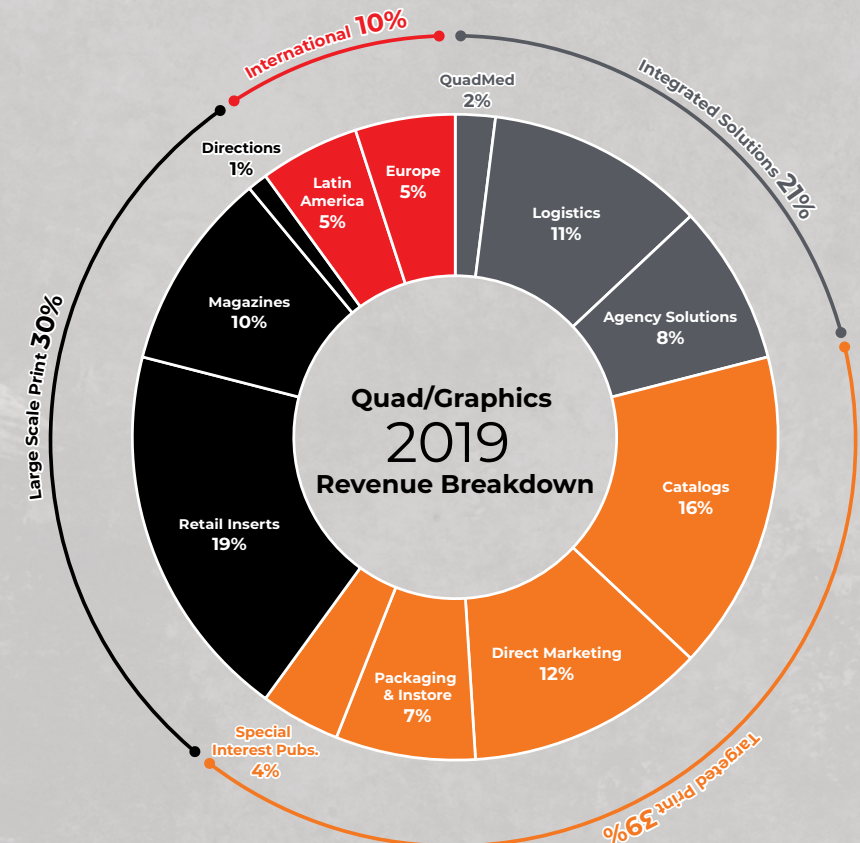
The United States Print and Related Services segment includes retail inserts, publications, catalogs, special interest publications, journals, direct mail, books, directories, in-store marketing and promotion, packaging, newspapers, custom print products, other commercial and specialty printed products, and global paper procurement. The United States Print and Related Services segment also includes marketing and other complementary services, including marketing strategy and data insights.

Over the past several years, Quad/Graphics has leveraged their integrated marketing platform offering their clients a full suite of services with the mission of reducing complexity, increasing efficiency and enhancing marketing spend effectiveness. Through Quad/Graphic's data-driven print expertise, they are able to produce marketing programs while also deploying, managing and measuring these programs across all traditional and digital channels. In 2019, as this strategy was implemented, net sales experienced \$225M of organic net sales growth in that segment.



Tenant Overview

TENANT:	QUAD/Graphics, Inc.
TICKER:	NYSE:QUAD
YEAR FOUNDED:	1971
EMPLOYEES:	19,600
MARKET CAP:	\$169.4 M
STOCK PRICE:	\$3.23
2019 REVENUE:	\$3.9 B
CREDIT RATING:	B1



555

S 108th Street

— West Allis, WI —



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