

Pick 'n Save Center

**Core Grocery
Anchored Offering with
Kroger (NYSE: KR) Guaranty -
Milwaukee WI MSA**



The Offering

JLL has been retained on an exclusive basis to offer qualified investors the opportunity to acquire Pick 'N Save Center (The "Property" or the "Shopping Center") – a 69,749 square foot grocery anchored offering anchored by Pick 'N Save, the #1 market share grocer in Wisconsin and a wholly owned subsidiary of Kroger, the largest grocer in the US.

Pick 'N Save has over 8 years remaining on their lease and comprises over 81% of the income at the center with the remainder leased to complementary service, dining, and medical uses. Pick 'N Save Center offers investors a rare combination of stable cash flow supported high performing, essential retailers with long term leases in an exceptional demographic trade area.

Investment Highlights

- ① **100% Leased Grocery Anchored Center**
- ① **4 Tenants**
- ① **8.7 Years WALT**
- ① **Long Term Anchor Lease + Cash Flow Stability**
- ① **Lease Fully Guaranteed by Kroger (S&P: BBB)**
- ① **Ability to Generate Double Digit Levered Equity Yields**
- ① **96% Rent Collections in 2020**
- ① **Exceptional Anchor Sales - Up 20% YOY**
- ① **Free and Clear Offering**
- ① **Affluent & Growing Demographics**
- ① **3 Separate Parcels = Flexible Exit Strategy**



Wisconsin's

#1 Grocer



Wisconsin's Preferred Grocer

Pick N' Save is Wisconsin's dominant grocer as evidenced by geo-fencing data.



- LARGEST SUPERMARKET CHAIN IN WISCONSIN AND U.S.
- 5TH LARGEST RETAILER IN THE WORLD
- FORTUNE 500 COMPANY #23
- INVESTMENT GRADE CREDIT S&P / MOODYS: BBB / Baa1

Rank	Grocer	Monthly Visits (Feb 2021)	% Market Share (based on grocers included in chart)
1	Pick 'N Save	3,700,000	27%
2	festival	2,000,000	15%
3	WOODMAN'S MARKETS	1,300,000	10%
4	plisly wiggly	1,200,000	9%
5	meijer	1,100,000	8%
6	ALDI	1,100,000	8%

Pick 'N Save Center

Performance Snapshot

13+ YRS of Operating History

20% Increase in Sales Y/Y

690K
Visitors

Over Trailing
12 Months



Kroger Guaranteed Lease



In July 2016, after Kroger acquired Roundy's, Kroger guaranteed the Pick 'N Save lease and invested just under **\$1 million** dollars in to the store to add a self-service deli, and upgrade decor, fixtures, cases, and lighting.

Pick 'N Save Center

Trade Area Analysis

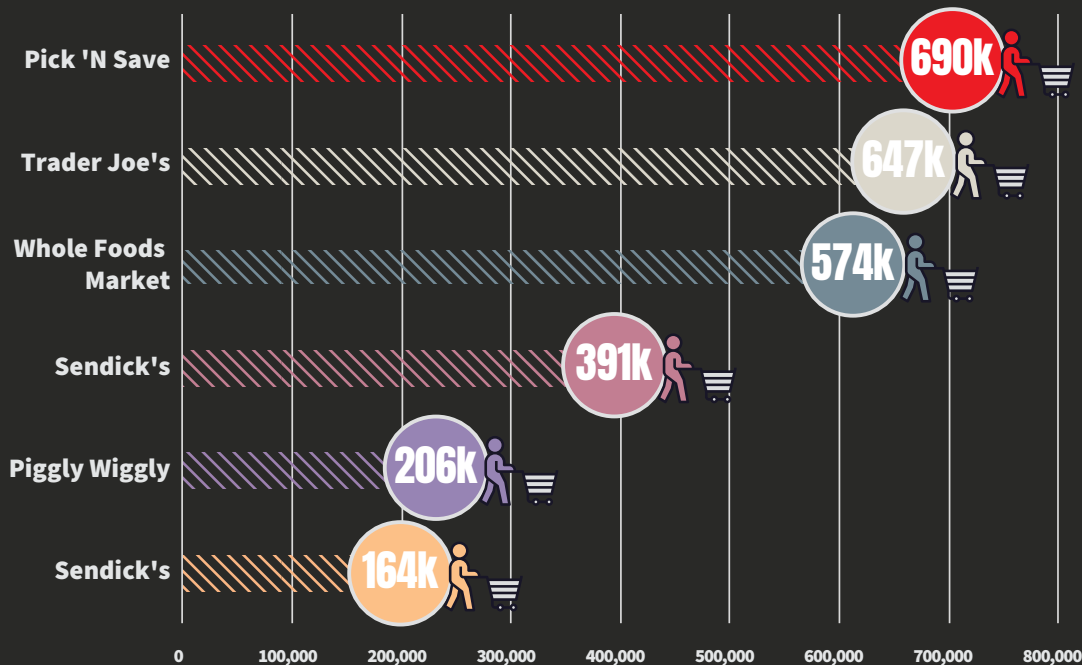


46% of customers at Pick 'N Save come from more than 3 miles, indicating a geographically expansive trade area.



Loyal Consumer Base
Customers average **5** visits to Pick 'N Save Center Annually

Competitive Grocers Within 3 Miles | T-12 Visitors



Site Plan

Kroger recently reached out to the seller expressing interest in buying or developing this portion of the parking lot



Re-Parceling to 3 separate tax parcels creates exit flexibility



Recent Lease Extensions for Bubon Orthodontics & Firehouse Sub



Grocery & Medical Tenancy Comprise 90% of the Center's Income

Trade area

area

Within 3 Miles:



Population: **95,000**



Households: **42,000**



Average Household Income: **\$94,500**



Average Age: **42**

Within 5 Miles:



180,000 Daytime Employees



29% of all consumer spending attributed to food & alcohol (\$827MM)

KOHL'S

REI

Shoppers World of Brookfield
Durlington
ROSS
DRESS FOR LESS

TARGET

THE HOME DEPOT

The Mayfair Collection
NORDSTROM rack TJ-MAXX DSW
DICK'S SPORTING GOODS
WHOLE FOODS
at home

Blue Mound Golf and Country Club

meijer

BRIGGS & STRATTON

Pick N' Save Center
Pick'n Save
MATTRESSFIRM
FIREHOUSE SUBS

Mayfair
NORDSTROM
macy's
amc THEATRES
Crate&Barrel
WILLIAMS SONOMA

Hansen Park Golf Course

34K VPD

MEDICAL COLLEGE OF WISCONSIN

1,200 students, 950 physicians in residency, and 160 scientists conducting post doctoral research

1 mile south

Krauss-Miller-Lutz Outdoor Athletic Complex

Home to over 70 businesses and employs more than 4,500 individuals over 2 million SF of office, lab, and manufacturing space

Milwaukee County Research Park



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