



856 Armour Rd.

OCONOMOWOC, WI

 OFFERING MEMORANDUM





# Building *Overview*

- New roof installed in past 12 -18 months
- New HVAC units & ductwork completed in past 12-18 months
- Not sprinklered except for small area of the offices
- Metal construction
- No elevator
- One 10 ton crane (not in use)
- One 2 & 5 ton crane
- Two “Big Ass” branded fans
- 208 3 phase – 800 AMP+ power distributed throughout.
- 26’ clear (middle), 22’ clear (under hook), 12’ clear (center bay)
- One dock
- Two grade potential, third grade by ramping the door on NE corner
- LED lighting
- Gas fired unit heat
- Quality Control Room AC
- Large break room on first floor
- Clinic space occupied since 2008
- Dental space occupied since 2017. Multiple improvements in 2017/18
- ADT Security



## PRICE:

\$3,293,000

8.00% CAP RATE

## ADDRESS

856 E Armour Rd  
Oconomowoc, WI 53066

## APN

OCOC 0589 115

## NET OPERATING INCOME

\$263,465

## BUILDING / LOT SIZE

49,757 SF / 2.27 Acres





# Site *Plan*





# Northwest View



LAC LA BELLE

LAKE FOWLER

DOWNTOWN  
OCONOMOWOC

E WISCONSIN AVE | 15,500 VPD



# East View



STH-16 | 28,100 VPD

GRIFFORD RD

E WISCONSIN AVE | 15,500 VPD





# Lease Summary (OMCO)

TENANT	856 Aviara, LLC
GROSS LEASABLE AREA	41,857 SF
LEASE COMMENCEMENT	7/15/21
LEASE EXPIRATION	7/31/26
RENEWAL OPTIONS	One (5 Year)

REAL ESTATE TAX	Tenant responsible.
PROPERTY INSURANCE	Tenant responsible.
CAM	Tenant responsible.
HVAC	Tenant responsible for repair. Tenant and Landlord shall share replacement costs based on Tenant's remaining term.
PARKING LOT	Tenant responsible for repair. Tenant and Landlord shall share replacement costs based on Tenant's remaining term.
ROOF & STRUCTURE	Tenant responsible for repair. Tenant and Landlord shall share replacement costs based on Tenant's remaining term.

RENT SCHEDULE				
TYPE	START	END	\$/SF	ANNUAL
CURRENT	8/1/23	7/31/24	\$4.00	\$167,608
	8/1/24	7/31/25	\$4.08	\$170,961
	8/1/25	7/31/26	\$4.17	\$174,380
OPTION	8/1/26	7/31/27	\$4.25	\$177,867
	8/1/27	7/31/28	\$4.33	\$181,425
	8/1/28	7/31/29	\$4.42	\$185,053
	8/1/29	7/31/30	\$4.51	\$188,754
	8/1/30	7/31/31	\$4.60	\$192,529

# Lease Summary (LAFC)

TENANT	The Lake Area Free Clinic, Inc.
GROSS LEASABLE AREA	7,900 SF
LEASE COMMENCEMENT	5/1/17
LEASE EXPIRATION	4/30/27
RENEWAL OPTIONS	One (5 Year)

REAL ESTATE TAX	Landlord responsible.
PROPERTY INSURANCE	Tenant responsible as part of fixed CAM payment.
CAM	Tenant responsible as part of fixed CAM payment.
HVAC	Landlord responsible.
PARKING LOT	Landlord responsible.
ROOF & STRUCTURE	Landlord responsible.

RENT SCHEDULE				
TYPE	START	END	\$/SF	ANNUAL
CURRENT	5/1/24	4/30/25	\$10.76	\$85,009
	5/1/25	4/30/26	\$11.08	\$87,559
	5/1/26	4/30/27	\$11.42	\$90,186
OPTION	5/1/27	4/30/28	\$11.76	\$92,891
	5/1/28	4/30/29	\$12.11	\$95,678
	5/1/29	4/30/30	\$12.47	\$98,549
	5/1/30	4/30/31	\$12.85	\$101,505
	5/1/31	4/30/32	\$13.23	\$104,550

EARLY TERMINATION OPTION	...After the 60th month, Tenant shall have the right to terminate the Lease agreement subject to an early termination fee of six months total rent using the then current Total Annual Rent rate. If Tenant exercises its option to terminate the lease, Tenant shall give Landlord a 12 month notice of termination of lease.
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# Rent *Roll* | Cash *Flow*

AS OF 6/1/2024

AS OF 6/1/2024					BASE RENT					
TENANT	SF	% OF GLA	LEASE COMMENCEMENT	LEASE EXPIRATION	TYPE	START	END	PSF	ANNUAL	OPTIONS
OMCO SUMO	41,857	84.1%	7/15/21	7/31/26	Current	8/1/23	7/31/24	\$4.00	\$167,608	One (5 Year)
						8/1/24	7/31/25	\$4.08	\$170,961	
						8/1/25	7/31/26	\$4.17	\$174,380	
					Option	8/1/26	7/31/27	\$4.25	\$177,867	
						8/1/27	7/31/28	\$4.33	\$181,425	
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						8/1/29	7/31/30	\$4.51	\$188,754	
						8/1/30	7/31/31	\$4.60	\$192,529	
Lake Area Free Clinic*	7,900	15.9%	5/1/17	4/30/27	Current	5/1/24	4/30/25	\$10.76	\$85,009	One (5 Year)
						5/1/25	4/30/26	\$11.08	\$87,559	
						5/1/26	4/30/27	\$11.42	\$90,186	
					Option	5/1/27	4/30/28	\$11.76	\$92,891	
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						5/1/29	4/30/30	\$12.47	\$98,549	
						5/1/30	4/30/31	\$12.85	\$101,505	
						5/1/31	4/30/32	\$13.23	\$104,550	
	49,757	WALT 2.4 Years					\$5.08	\$252,617		

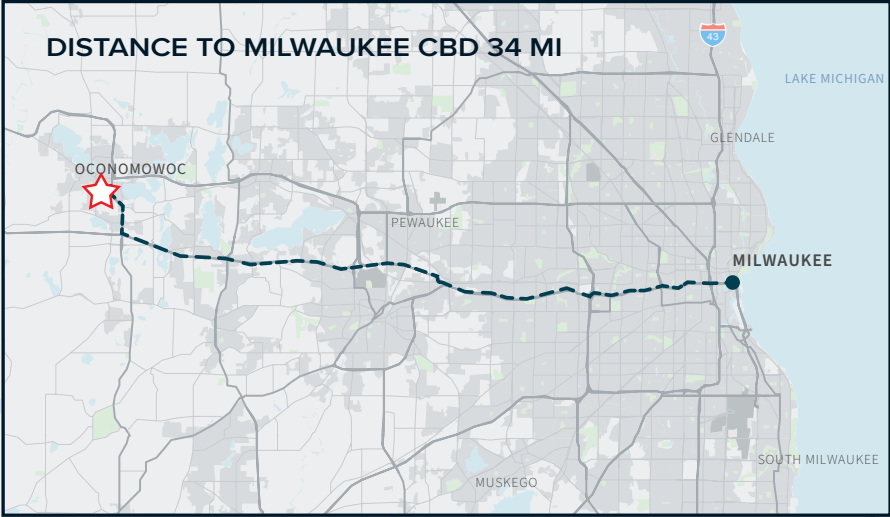
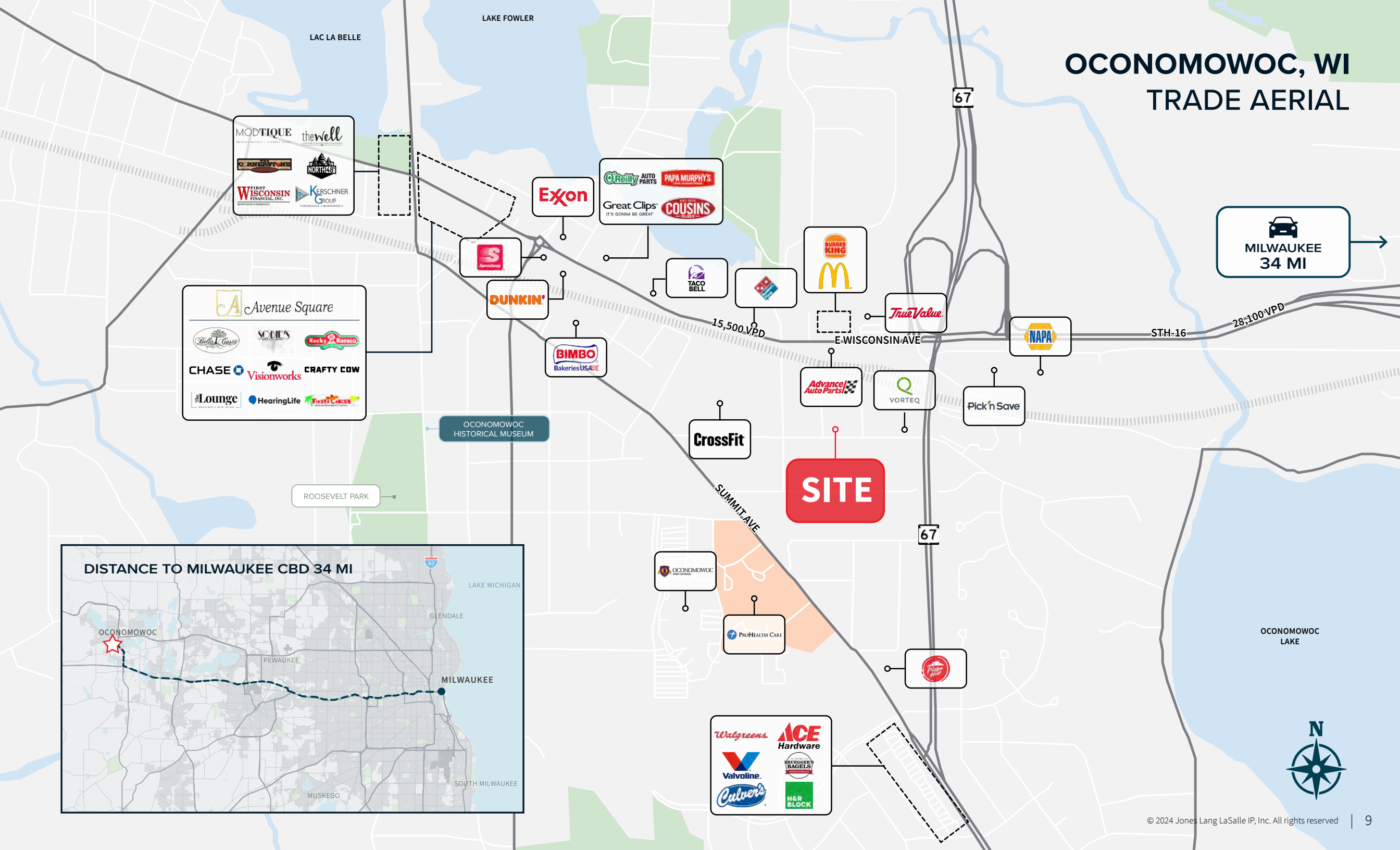
Year 1 NOI as of	1/1/25
REVENUE	
Rental Revenue	259,094
Recoveries	88,432
Effective Gross Revenue	347,526
OPERATING EXPENSES	
Real Estate Taxes	\$17,394
Insurance	\$6,874
CAM	\$59,793
Total Operating Expenses	84,061
Net Operating Income	263,465

\*Lake Area Free Clinic has a rolling 12 month termination option with a fee equal to 6 months of Total Rent



# OCONOMOWOC, WI

## TRADE AERIAL





# Tenant *Overview*

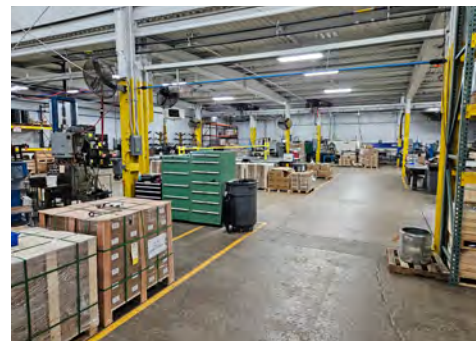
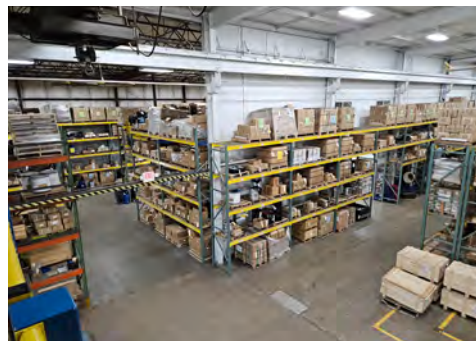


1

# OF LOCATIONS

1964

YEAR FOUNDED



[omcosumo.com](https://omcosumo.com)

OMCO SUMO is a manufacturer and global OEM supplier focused on ESG and sustainable manufacturing for bearings, engineered assemblies, and motion-related components across all industries requiring mechanical power transmission. These include ball and roller bearings, conveyor chain and components, architectural casters, engineered assemblies and components.

Established in 1964, with their extensive experience and global supplier networks from nearly 60 years in business, they are deeply knowledgeable and passionate about helping customers achieve sustainable sourcing and ESG goals, focusing on both the integrity of product performance and the corresponding influence on human rights, the environment, and fair business practices. OMCO SUMO understands procurement is looking for solutions with sustainability and total cost to the company (TCO) in mind, not just initial product cost. Their goal is to be transparent and fit their client's procurement process. OMCO SUMO is a partner for the long term, with continuous improvement and shared goals for innovation, sustainability, and cost.



# Tenant *Overview*



1

# OF LOCATIONS

2001

YEAR FOUNDED

264

EMPLOYEES AND  
VOLUNTEERS

8,000+

PATIENTS SERVED



[lakeareafreeclinic.org](http://lakeareafreeclinic.org)

In 2001 the Lake Area Free Clinic (LAFC) opened its doors for the first time and has been providing medical services to residents of Waukesha County who lack health insurance and the ability to pay for health care ever since. Over the past 21 years, thousands of Waukesha County residents have received medical care, medication, and practical information needed to improve and maintain their health. The Clinic also serves as a valuable resource arranging for follow-up medical services and offering health insurance enrollment assistance. LAFC is an independent 501(c)(3) organization funded by donations and grants.

The Lake Area Free Clinic's core purpose is to meet the widest range of health care needs of the economically challenged that it is able to support. After identifying a glaring lack of access to preventive and basic dental services for low-income Waukesha County adults who were on BadgerCare or uninsured, LAFC opened its Dental Clinic in late 2017. Since that time, the Clinic has delivered compassionate, high quality dental care and support in a highly efficient environment with a dedicated staff of dental professionals.



# Location *Overview*



Oconomowoc is a beautiful lake community of over 18,000 residents. Tucked in the rolling, lake-filled countryside of northwest Waukesha County, the area's many lakes and amenities has earned it the tagline: Life Comes Naturally Here. Oconomowoc is the area's center of commerce and industry. Settled in the 1800s, the city today is a mix of small town charm and 21st century opportunity. The historic downtown has undergone a revitalization and Wisconsin's largest master-planned development is rising on the city's outskirts at Pabst Farms and Olympia Fields.

Oconomowoc offers the best of small-town living, with amenities usually found only in much larger cities. Oconomowoc is midway on the I-94 corridor, providing easy access to the Milwaukee and Madison metropolitan areas. The city is blessed with the natural beauty provided by two lakes within downtown and 10 others within five miles. People enjoy a healthy and diverse economy, high quality medical care, excellent schools, plenty of choices for retail shopping, and a multitude of cultural and community activities. Oconomowoc's strategic location provides ready access to large markets, all forms of transportation, a favorable tax climate, and reliable public utilities with some of the lowest rates in the area.



# Neighborhood *Demographics*

## 1-3-5 Demographics

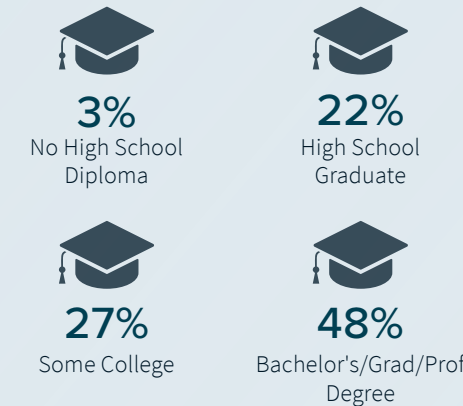
	1 Mile	3 Mile	5 Mile
Population Summary			
2000 Total Population	5,102	8,330	9,305
2010 Total Population	4,854	8,213	9,149
2023 Total Population	4,987	8,311	9,316
2028 Total Population	4,987	8,277	9,275
2019-2024 Annual Rate	0.00%	-0.08%	-0.09%
Total Households	2,319	3,621	4,038
Data for all businesses in area			
Total Daytime Population	6,381	9,676	10,210
Daytime Population: Workers	3,978	5,693	5,819
Daytime Population: Residents	2,403	3,983	4,391
Labor Force By Occupation - White Collar	48.1%	51.4%	52.6%
Labor Force By Occupation - Blue Collar	21.6%	21.8%	21.9%
Median Age			
2023 Median Age	44.2	42.0	42.4
Median Household Income			
2023 Median Household Income	\$44,510	\$50,617	\$54,249
2028 Median Household Income	\$50,215	\$54,069	\$58,410
2019-2024 Annual Rate	2.44%	1.33%	1.49%
Average Household Income			
2023 Average Household Income	\$63,518	\$69,439	\$74,522
2028 Average Household Income	\$70,123	\$76,422	\$81,852
2019-2024 Annual Rate	2.00%	1.93%	1.89%
Per Capita Income			
2023 Per Capita Income	\$29,160	\$30,446	\$32,147
2028 Per Capita Income	\$32,444	\$33,799	\$35,632
2019-2024 Annual Rate	2.16%	2.11%	2.08%
2023 Population 25+ by Educational Attainment			
Total	3,668	5,939	6,648
Less than 9th Grade	1.6%	1.6%	1.4%
9th - 12th Grade, No Diploma	9.7%	7.0%	6.5%
High School Graduate	28.8%	25.4%	24.5%
GED/Alternative Credential	3.0%	3.8%	3.6%
Some College, No Degree	12.9%	15.9%	16.6%
Associate Degree	19.1%	20.8%	21.5%
Bachelor's Degree	19.4%	19.3%	19.1%
Graduate/Professional Degree	5.5%	6.1%	6.7%
2023 Population by Sex			
Males	2,359	4,050	4,575
Females	2,628	4,261	4,741

## Oconomowoc Demographics

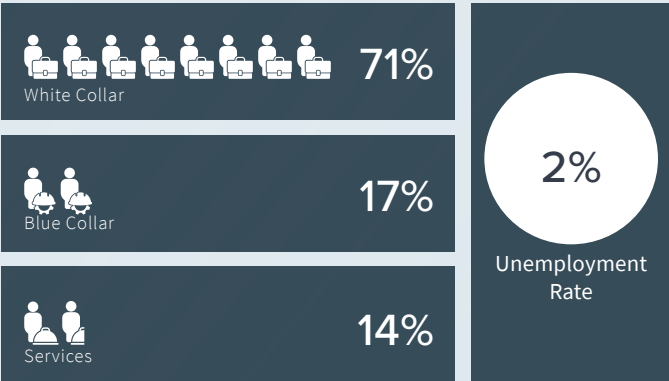
### Key Facts

19,042	41.3	8,026	\$80,045
Population	Median Age	Households	Median Disposable Income

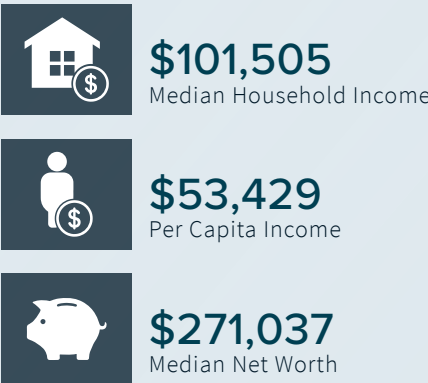
### Income



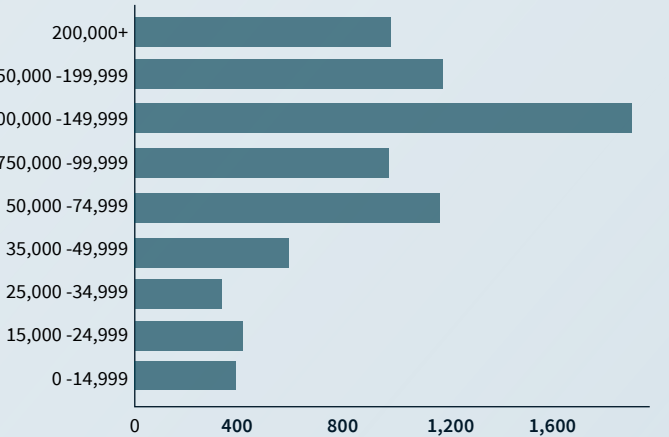
### Employment



### Income



### Household Income





# *Thank You*

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