

100% OCCUPIED FOUR-TENANT RETAIL

NNN Investment Opportunity | 2021 Construction

SOUTHFIELD
CENTER

Potential Seller Financing Available | 8+ Years WALT | Scheduled Rental Increases



5001-5007 South 76th Street | Greenfield, Wisconsin

MILWAUKEE MSA

ACTUAL SITE

 **SRS** | CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY

SOUTHFIELD
CENTER

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NATIONAL NET LEASE

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PROPERTY PHOTO

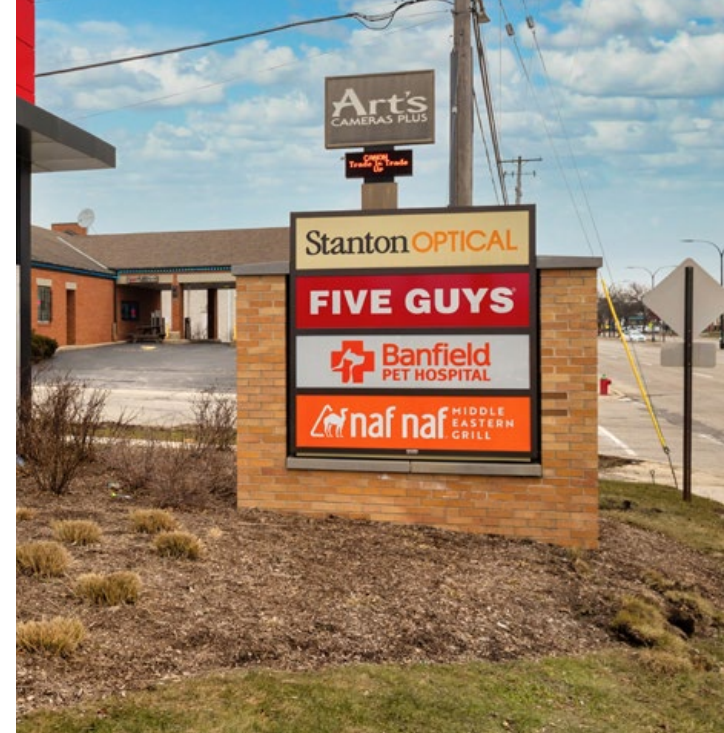




SRS National Net Lease is pleased to offer the opportunity to acquire the fee simple interest (land and building ownership) in Southfield Center, a 100% occupied, e-commerce resistant, food and services-based investment property located in Greenfield, WI (Milwaukee MSA). Southfield Center features a strong, diversified tenant line up of Five Guys, Naf Naf Grill, Banfield Pet Hospital, and Stanton Optical. All tenants recently executed brand new 10-year leases with 2 (5-year) options to extend, demonstrating their commitment to the site. All leases feature rental increases every 5 years throughout the initial term and option periods, growing NOI and hedging against inflation. Additionally, each tenant operates under a NNN lease structure, limiting expense leakage for a future investor. The building features state-of-the-art, brand new construction with modern amenities and design.

Southfield Center is strategically located at the hard corner intersection of S. 76th Street and W. Holmes Avenue with 25,500 vehicles passing by daily. The property is equipped with a large monument sign and possesses significant street frontage, creating excellent visibility along both cross-streets. The site benefits from nearby on/off ramp access to Interstate 43 (138,000 VPD), a major commuter thoroughfare serving the greater Milwaukee MSA. Additionally, the asset is ideally situated across from Southridge Mall, a 1.2 million SF regional shopping mall anchored by Dick's Sporting Goods, Macy's, and T.J. Maxx. The Southridge Mall is Greenfield's premier shopping destination featuring over 116 retail, dining, and entertainment options. Other nearby national/credit tenants include Walmart Supercenter, Ross Dress for Less, Best Buy, Kohl's, JOANN Fabrics, Party City, and more, further increasing exposure and crossover synergy for the asset. Moreover, the site is within close proximity to multiple apartment complexes including the Forte at 84South (268 units), Willowick Apartments (248 units), and Quail Hollow Apartments (120 units), providing a direct residential consumer base from which to draw. The 5-mile trade area is supported by a population of more than 277,800 residents and 109,500 daytime employees. Residents within 1 mile of the subject boast a healthy average household income of \$102,499.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$6,650,000
Net Operating Income	\$448,895
Cap Rate	6.75%
July 2026 Cap Rate	7.10%

Tenant	Five Guys Properties, LLC (d/b/a Five Guys) Mama's Restaurant Group, LLC (d/b/a Naf Naf Grill) Medical Management International, Inc. (d/b/a Banfield Pet Hospital) Daniel & Max, LLC (Corporate Guaranteed) (d/b/a Stanton Optical)
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Lease Type	NNN
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Occupancy	100%
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PROPERTY SPECIFICATIONS

Rentable Area	11,145 SF
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Land Area	1.43 Acres
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Property Address	5001-5007 South 76th Street, Greenfield, Wisconsin 53220
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Year Built	2021
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Parcel Number	616-0001-004
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Ownership	Fee Simple (Land & Building)
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New 10-Year Leases | Scheduled Rental Increases | 100% Occupied | NNN Leases | Brand New Construction

- All tenants recently executed new 10-year leases with 2 (5-year) options to extend, demonstrating their commitment to the site
- The tenants currently feature a weighted average lease term of 8.6 years
- All leases feature rental increases every 5 years throughout the initial term and option periods, growing NOI and hedging against inflation
- Each tenant operates under a NNN lease structure, limiting expense leakage for a future investor
- The building features a state-of-the-art, brand new construction with modern amenities and design
- Potential seller financing is available - contact agent for details

Hard Corner Intersection | Excellent Visibility | Quick Access to Interstate 43 (138,000 VPD)

- Located at the hard corner intersection of S. 76th Street and W. Holmes Avenue with 25,500 vehicles passing by daily
- Site is equipped with a large monument sign and possesses significant street frontage, creating excellent visibility along both cross-streets
- Nearby on/off ramp access to Interstate 43 (138,000 VPD)

Across From Southridge Mall | National/Credit Tenants

- Situated across from Southridge Mall, a 1.2 million SF regional shopping mall anchored by Dick's Sporting Goods, Macy's, and T.J. Maxx
- Other nearby national/credit tenants include Walmart Supercenter, Ross Dress for Less, Best Buy, Kohl's, JOANN Fabrics, Party City, and more

Strong Demographics in the Trade Area

- More than 277,800 residents and 109,500 employees support the trade area
- Residents within 1 mile of the subject boast a healthy average household income of \$102,499



LOCATION



Greenfield, Wisconsin
Milwaukee County
Milwaukee MSA

ACCESS



W. Holmes Ave: 1 Access Point

TRAFFIC COUNTS



S. 76th St: 25,500 Vehicles Per Day
Interstate 43: 138,000 Vehicles Per Day

IMPROVEMENTS



There is approximately 11,145 SF of existing building area

PARKING



There are approximately 71 parking spaces on the owned parcel.
The parking ratio is approximately 6.37 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 616-0001-004
Acres: 1.43
Square Feet: 62,204

CONSTRUCTION



Year Built: 2021

ZONING



Commercial



GREENFIELD TOWNE CENTER
meijer
BILTRITE

GREENFIELD HIGH SCHOOL

SOUTHRIDGE COLLEGIUS

broadscope

Culver's
SUBWAY

JOANN

DOLLAR TREE

PLATO'S CLOSET

DSW

PYRAMAX BANK

MONEY WISE

MARCUS THEATRES
MOVIE TAVERN

TJ-maxx

SOUTHRIDGE COLLECTION

LENSCRAFTERS

SKY ZONE

petco

GameStop

FASTSIGNS
Make Your Statement

Fava Tea Company

El BESO

McDonald's

SMART BUY

PET SMART

Red Robin

Spectrum

GREENFIELD PLACE

SUPERCUTS

ubreakifix

SKECHERS

Firestone
COMPLETE AUTO CARE

sleep number

uw credit union

25,500
VEHICLES PER DAY

verizon

S. 76TH ST.

BURGER KING

SOUTHFIELD CENTER

Keebler's
DIAMONDS

Art's
CANNERY

JOHN J. FORD'S
CRAFT BREWERY

QDOBA
MEXICAN EATS

W. HOLMES AVE.



Steinhardt's KOHL'S
expect great things

Total Wine & More

Marshalls

five BELOW

FRESH THYME
DRESS FOR LESS

ROSS

ULTA
BEAUTY

KIRKLAND'S
DAVID'S BRIDAL

138,000
VEHICLES PER DAY

16,300
VEHICLES PER DAY

INTERSTATE 43
STATE HIGHWAY 24

TRUSTONE FINANCIAL

ERIK'S

PENNY MUSTARD
FURNISHINGS

LA BOY
Live life comfortably

Panera BREAD

at&t

Starbucks

BOB'S FURNITURE

Dayita

RED LOBSTER
GREAT FOR YOUR LIBERTY

W

Meyers

Arby's

MIDAS

BEST BUY

Valvoline
Motor Oil

Sendika
SALES SERVICE

Associated Bank

noodles
LEGUMES

CARRABBA'S
ITALIAN GRILL

Olive Garden

HEALTHY PAWS

ASCENSION WISCONSIN HOSPITAL - GREENFIELD

AURORA HEALTH CARE

MATTRESS FIRM

TIN'S

SOUTHFIELD CENTER

verizon

petco

Art's

BURGER KING

GREENFIELD PLACE

FASTSIGNS
Make your Statement

SUPERCUTS

WINDING ROAD Cakes

ubreakifix
by autozone

W. HOLMES AVE.

SKECHERS

McDonald's

MUSIC GO ROUND

TRAVEL JOURNALS
PIRELLA GÖTTSCHE LOWE

S. 76TH ST.

25,500
VEHICLES PER DAY

Firestone
COMPLETE AUTO CARE

QDOBA
MEXICAN EATS

Kesslers
DIAMONDS



sleep number



SOUTHRIDGE COLLECTION

TJ-maxx ★ **macy's**
DICK'S SPORTING GOODS
K.A.Y. FLOWERS
Spectrum
AMERICAN EAGLE
Buckle **Rocky Rococo**
Foot Locker **OLD NAVY**

FRANKLIN CENTER
Pick n Save
Pizza Hut **Honey Butter**
Great Clips
 IT'S GONNA BE GREAT

SOUTHRIDGE PLAZA
SALLY.
SHOE CARNIVAL
AMERICA'S BEST
 CONTACTS & EYEGLASSES
HearingLife

Walmart
 Supercenter

PET SMART

Red Robin

Great Midwest Bank

uw credit union

at&t

tropical CAFE

Starbucks

MARTIN LUTHER HIGH SCHOOL

SMART BUY

MUSIC GO ROUND

GREENFIELD PLACE

McDonald's

sleep number

Firestone
 COMPLETE AUTO CARE

Kesslers
 DIAMONDS

QDOBA
 Mexican Eats

NORTH SHORE BANK

PIZZERIA

BURGER KING

SKECHERS

Arts
 CAMERA & FILM

SOUTHFIELD CENTER

W. HOLMES AVE.

verizon

LEON JAMES
 HANGOUTS FOR MEN

S. 76TH ST.

25,500
 VEHICLES PER DAY





SOUTHFIELD CENTER

2023 Estimated Population	
1 Mile	9,111
3 Miles	99,355
5 Miles	277,809
2023 Average Household Income	
1 Mile	\$102,499
3 Miles	\$95,666
5 Miles	\$91,950
2023 Estimated Total Employees	
1 Mile	7,782
3 Miles	32,017
5 Miles	109,580

16,300
VEHICLES PER DAY

25,500
VEHICLES PER DAY

12,600
VEHICLES PER DAY

138,000
VEHICLES PER DAY

25,100
VEHICLES PER DAY

FORTE AT 84 SOUTH (268 UNITS)

QUAIL HOLLOW APARTMENTS (120 UNITS)

WILLOWICK APARTMENTS (248 UNITS)

MARTIN LUTHER HIGH SCHOOL

SOUTHRIDGE MALL

W. GRANGE AVE.

INTERSTATE 43

W. LAYTON AVE.

S. 76TH ST.

AURORA HEALTH CENTER

SOUTHFIELD CENTER

SHOE CARNIVAL

BED BATH & BEYOND

Walmart Supercenter
Chick-fil-A
U.S. Cellular

DICK'S SPORTING GOODS
macy's
DSW
T.J. MAXX

JO-ANN fabric and craft stores
DOLLAR TREE
Party City

PETSMART

McDonald's

petco

SKY ZONE

Olive Garden

Wendy's

Sendika

BioLife

Dayita

MONRO

BMO Harris Bank

Panera BREAD

BOB'S DISCOUNT FURNITURE

RED LOBSTER

BEST BUY

KOHL'S expect great things

Total Wine & MORE

Marshalls

OUTBACK STEAK HOUSE

Portillo's BREAD • BURGERS • SALADS

FedEx Office

LA BOY

Suite	Tenant	SQ FT
5001	Five Guys	2,615
5003	Naf Naf Grill	1,995
5005	Banfield Pet Hospital	3,500
5007	Stanton Optical	2,950

W. HOLMES AVE.

MONUMENT SIGN

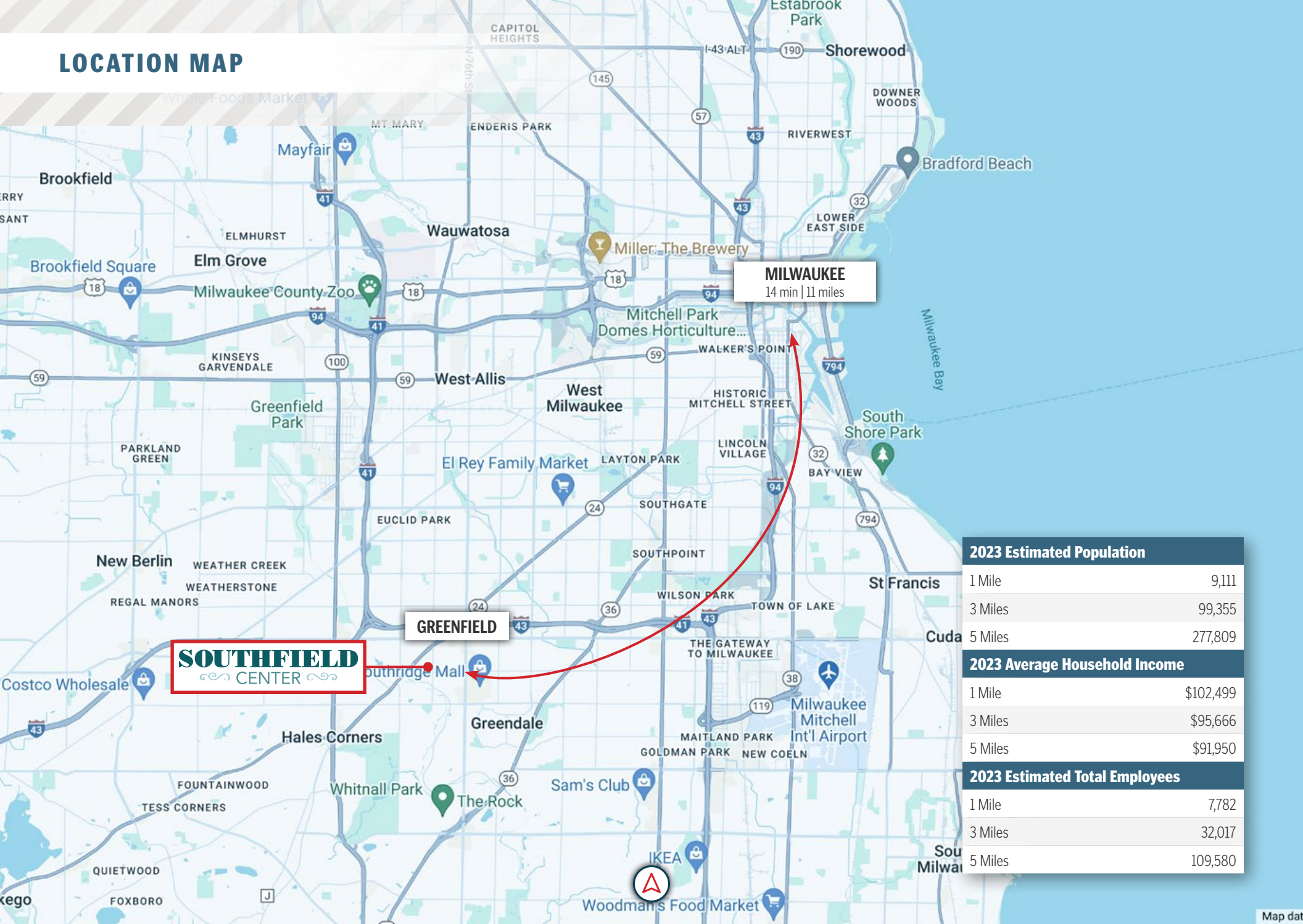
S. 76TH ST.



26,900
VEHICLES PER DAY



LOCATION MAP



2023 Estimated Population	
1 Mile	9,111
3 Miles	99,355
5 Miles	277,809
2023 Average Household Income	
1 Mile	\$102,499
3 Miles	\$95,666
5 Miles	\$91,950
2023 Estimated Total Employees	
1 Mile	7,782
3 Miles	32,017
5 Miles	109,580



GREENFIELD, WISCONSIN

Greenfield, Wisconsin, in Milwaukee County, is 4 miles south of West Allis, Wisconsin and 7 miles southwest of Milwaukee, Wisconsin. Centered on the junction of I-43 and I-894, the City of Greenfield is located on a direct route to many of the Midwest's major economic centers, including Chicago, Milwaukee, Green Bay, Madison, and Minneapolis. The City of Greenfield has a population of 37,302 as of July 1, 2020.

The City of Greenfield occupies a central position within Milwaukee's south-suburban economy and offers immediate access to exceptional regional services, amenities, and employment opportunities. Downtown Milwaukee, along with the Milwaukee County Research Park and County Regional Medical Center, are each located 10 minutes from Greenfield and represent the dual epicenters of commerce in southeastern Wisconsin. Major entertainment venues such as Miller Park, the Milwaukee County Zoo, Pier Wisconsin and scores of other attractions are also close at hand. St Luke's Medical Center, General Mitchell International Airport, and the expanding satellite campus of Northwestern Mutual Insurance Company in the City of Franklin are all potential nearby sources of jobs for Greenfield residents.

Nearby attractions in Greenfield are Spring Mall Shopping Center, Milwaukee Art Museum, Betty Brinn Children's Museum, Richard Bong State Recreation Area, Eisner Museum of Advertising & Design, and Big Foot Beach State Park. Greenfield is home to the Grobschmidt Park, Armour Park, Holt Park and Zablocki Park.

The ITT Technical Institute is the local institution of higher education. Others in the neighborhood include the University of Wisconsin-Milwaukee, the Milwaukee Area Technical College and Marquette University.



MILWAUKEE, WISCONSIN

The city of Milwaukee was incorporated as a city on January 31, 1846, pursuant to the laws of the territory of Wisconsin. Geographically, Milwaukee consists of 96.9 square miles and is situated in the southeast corner of the State with Lake Michigan at its east boundary. It is located approximately 75 miles east of the State capital, Madison, WI. The City of Milwaukee is the largest city in Wisconsin with a population of 573,262 as of July 1, 2023. Milwaukee is the largest city, by population, and the only city of the First Class within the State of Wisconsin. Milwaukee is the main cultural and economic center of the combined population of 2.04 million for the Milwaukee-Racine-Waukesha metropolitan area.

The City's economic structure reveals a diversified economy with strong service and manufacturing sectors. Milwaukee is the economic hub of the southeast region and entire state of Wisconsin. It is a premiere center for advanced manufacturing, fresh water research and development, clean and green technology, health care, biomedical technology and financial services. These core industries spur innovation, business formation and growth, a strong and growing entrepreneurial climate, and provide a boost to Milwaukee's national and global competitiveness. Milwaukee's transportation system is a gateway for tourism, conventions, commerce, business growth and economic development.

Once known almost exclusively as a manufacturing and brewing powerhouse, Milwaukee's economy has changed with the national shift to a service based economy. In the past few decades, major new additions to the City include the Milwaukee Riverwalk, the Wisconsin Center, Miller Park, the Calatrava (an internationally renowned addition to the Milwaukee Art Museum) and Pier Wisconsin, as well as major renovations to the University of Wisconsin – Milwaukee Panther Arena. Many new condominiums, lofts, and apartments have been completed or are under construction in neighborhoods on and near the lakefront and riverbanks. Milwaukee plays an important role in international and domestic trade.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	9,111	99,355	277,809
2028 Projected Population	9,087	98,639	276,253
2010 Census Population	8,398	97,505	271,960
Households & Growth			
2023 Estimated Households	4,410	43,935	116,932
2028 Projected Households	4,413	43,905	117,133
2010 Census Households	4,049	43,700	114,932
Race & Ethnicity			
2023 Estimated White	77.80%	74.60%	66.90%
2023 Estimated Black/African American	3.80%	4.10%	4.90%
2023 Estimated Asian or Pacific Islander	4.70%	5.20%	5.70%
2023 Estimated American Indian or Native Alaskan	0.70%	0.80%	1.10%
2023 Estimated Other Races	4.40%	5.50%	9.60%
2023 Estimated Hispanic Origin (Any Race)	12.60%	16.00%	23.70%
Income			
2023 Estimated Average Household Income	\$102,499	\$95,666	\$91,950
2023 Estimated Median Household Income	\$73,035	\$70,711	\$66,647
2023 Estimated Per Capita Income	\$47,496	\$42,527	\$38,721
Businesses & Employees			
2023 Estimated Total Businesses	566	2,676	7,705
2023 Estimated Total Employees	7,782	32,017	109,580



RENT ROLL

Suite #	Tenant Name	Size SF	Pro					Rental Increases				Lease Start Date	Lease End Date	Options Remaining			
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Pro Rata (\$)	Increase Date	Inc.	Rent Monthly				Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr
5001	Five Guys Properties, LLC (d/b/a Five Guys) (Corporate Guaranty)	2,700	24%	\$9,675	\$3.58	\$116,100	\$43.00	26%	Jul-26	10%	\$10,643	\$3.94	\$127,710	\$47.30	Jun-21	Jun-31	2 (5-Year) Opt 1: \$52.03 PSF/Yr Opt 2: \$57.23 PSF/Yr
5003	Mama's Restaurant Group, LLC (d/b/a Naf Naf Grill)	1,995	18%	\$6,816	\$3.42	\$81,795	\$41.00	18%	Oct-28	10%	\$7,498	\$3.76	\$89,975	\$45.10	Jan-24	Dec-33	2 (5-Year) Opt 1: \$49.61 PSF/Yr Opt 2: \$54.57 PSF/Yr
5005	Medical Management International, Inc. (d/b/a Banfield Pet Hospital) (Corporate Signature)	3,500	31%	\$11,083	\$3.17	\$133,000	\$38.00	30%	May-27	5%	\$11,667	\$3.33	\$140,000	\$40.00	May-22 (est.)	Apr-32	2 (5-Year) Opt 1: \$42.00 PSF/Yr Opt 2: \$44.00 PSF/Yr
5007	Daniel & Max, LLC (d/b/a Stanton Optical) (Corporate Guaranty)	2,950	26%	\$9,833	\$3.33	\$118,000	\$40.00	26%	Jul-26	10%	\$10,817	\$3.67	\$129,800	\$44.00	Jun-21	Jun-31	2 (5-Year) Opt 1: \$48.40 PSF/Yr Opt 2: \$53.24 PSF/Yr
Total Occupied		11,145	100%	\$37,408	\$3.36	\$448,895	\$40.28	100%									
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		11,145	100%	\$37,408	\$3.36	\$448,895	\$40.28	100%					Weighted Term Remaining (Years)		8.3		

Notes

1) Banfield Pet Hospital has a one-time termination right at the end of the fifth lease year with 365 days' written notice.

RECAPTURE SUMMARY

Suite #	Tenant Name	Size SF	Pro Rata (SF)	Prop. Taxes	Ins.	CAM	Mngmt.	Admin Fee	Reimbursement PSF	Reimbursement Annual	Notes
5001	Five Guys Properties, LLC	2,700	24%	Net	Net	Net	-	-	\$7.00	\$18,900	Tenant's share of Controllable CAM is not to increase more than 5% over previous year.
5003	Mama's Restaurant Group, LLC	1,995	18%	Net	Net	Net	-	-	\$7.00	\$13,965	Tenant's first year CAM charges are not to exceed \$3.00 PSF. Tenant's share of Controllable CAM is not to increase more than 5% over previous year. Tenant's operating expenses for the first year are estimated to total \$7.00 PSF.
5005	Medical Management International, Inc.	3,500	31%	Net	Net	Net	-	10%	\$7.00	\$24,500	Tenant's share of Controllable CAM is not to increase more than 5% over previous year. Tenant pays an admin fee of 10% on CAM expenses in lieu of management.
5007	Daniel & Max, LLC	2,950	26%	Net	Net	Net	-	10%	\$7.00	\$20,650	Tenant's share of Controllable CAM is not to increase more than 5% over previous year. Tenant pays an admin fee of 10% on CAM expenses in lieu of management.
Total Occupied		11,145	100%			Total Occupied		\$7.00	\$78,015	100%	
Total Vacant		0	0%			Total Vacant		\$0.00	\$0	0%	
Total / Wtd. Avg:		11,145	100%			Total Reimbursement		\$7.00	\$78,015	100%	
						Total Operating Expenses		\$7.00	\$78,015	100%	

PRICING SUMMARY

Operating Cash Flow	In-Place	July 2026
Potential Rental Revenue	\$448,895	\$472,305
Potential Reimbursement Revenue	\$78,015	NNN
Effective Gross Revenue	\$526,910	\$472,305
Less Expenses	(\$78,015)	(NNN)
Net Operating Income	\$448,895	\$472,305

Operating Expenses	In-Place	PSF/Yr
Taxes	\$44,580	\$4.00
Insurance	\$2,786	\$0.25
CAM	\$30,649	\$2.75
Total	\$78,015	\$7.00

Pricing Summary	
Asking Price	\$6,650,000
Net Operating Income	\$448,895
Cap Rate	6.75%
July 2026 NOI	\$472,305
July 2026 Cap Rate	7.10%

- Notes**
1. Taxes, Insurance, & CAM are estimated at \$7.00 PSF per LOI documents.
 2. Net Operating Income to be finalized upon further review of additional Due Diligence.
 3. Analysis does not account for management expenses.
 4. Potential seller financing is available - contact agent for details.





FIVE GUYS

fiveguys.com

Company Type: Private

Locations: 1,500+

FIVE GUYS
BURGERS and FRIES

Five Guys Enterprises, LLC owns, franchises, and operates a chain of restaurants in the United States and Canada. The company's restaurants offer burgers, dogs, sandwiches, and fries. It also facilitates customers to order food online through a mobile application. Now, 30 years after Five Guys first opened, there are almost 1,500 locations worldwide and another 1,500 units in development. Five Guys continues to receive generous media attention and has grown a cult-like following around the world. The company was founded in 1986 and is based in Lorton, Virginia.



STANTON OPTICAL

stantonoptical.com

Company Type: Subsidiary

Locations: 90+

 Stanton
OPTICAL

Founded in 2006, Headquartered in Palm Springs, Florida, Stanton Optical is a leader in the prescription eyeglasses and contact lens industry. With over 90 retail stores throughout the United States including Alabama, California, Florida, Georgia, Illinois, Indiana, Nebraska, New York, Ohio, Tennessee, Texas and Wisconsin Stanton Optical plans to open 40+ new offices a year.



BANFIELD PET HOSPITAL

banfield.com

Company Type: Subsidiary

Locations: 1,000+

Parent: Mars, Incorporated



Banfield Pet Hospital was founded in Portland, Oregon in 1955 and today is the largest general veterinary practice in the United States with more than 1,000 hospitals in 42 states, Washington D.C. and Puerto Rico. More than 3,600 Banfield veterinarians are committed to providing high-quality veterinary care to over three million pets annually. As part of the Mars, Inc. family of brands, Banfield is committed to its purpose because pets make a better world for us.



NAF NAF MIDDLE EASTERN GRILL

nafnafgrill.com

Company Type: Private

Locations: 40



Naf Naf means to 'Fan The Flame.' The expression is used as an invitation for friends and family to gather and share a meal together. Back in 2009, Sahar Sander, their late founder, opened the first Naf Naf in Naperville, Illinois and invited the community in to try his authentic handmade recipes true to his Middle Eastern upbringing. They still serve those recipes today at every Naf Naf and invite you in to share a meal with them.



SRS

CAPITAL
MARKETS

Stanton
OPTICAL

Banfield
PET HOSPITAL

naf naf

FIVE GUYS

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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