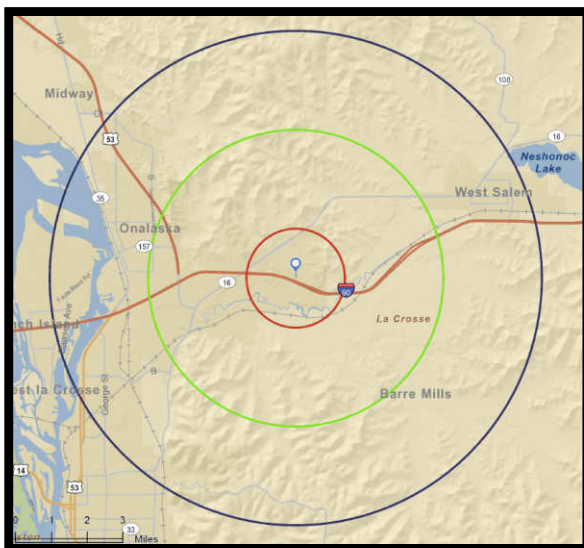


For Sale – NNN-Leased Sara Lee Warehouse
2956 Luoyang Avenue
La Crosse, WI 54601



- **Newer Industrial building that is fully leased to Sara Lee Bakery Group**
- **Facility was constructed as a custom build-to-suit project for the tenant that is not duplicated anywhere else in the market**
- **Property is located in the La Crosse International Business Park, with great visibility and access to I-90**

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General Summary

Access Commercial Real Estate is pleased to present a 100% NNN-leased Warehouse leased to Sara Lee Bakery Group located in the International Business Park of La Crosse, WI. This 15,700 SF building sits on 1.83 acres and was constructed in 2004. The facility was constructed as a custom build-to-suit project for Sara Lee. It offers several features that are unique to the tenant's use and that are not duplicated in the market. This greatly increases the likelihood of the Sara Lee's long-term tenancy. The building features metal and block construction, with 1,300 SF of office area and 14,400 SF of warehouse area. The building is lined with large overhead doors on its sides and has 3 dock doors and 2 additional overhead doors in the rear. The building has an attractive exterior with a landscaped yard area in front of the parking lot.

This warehouse is located along I-90 in the International Business Park of La Crosse, WI. The International Business Park is a master-planned light industrial park that was developed by the City of La Crosse. It promotes uses such as high-tech manufacturing and discourages heavy industrial uses. There are also restrictive covenants in place to ensure appealing architectural design, uniform building exteriors, and green space. This property is one of the most visible sites to I-90 in the entire park. It also has easy access to WI Hwy 16, the region's main corridor, and has significant amenities nearby.

Highlights

- 100% NNN-leased warehouse investment property for sale in La Crosse, WI
- Property is leased to Sara Lee Bakery Group and was constructed in 2004 as a custom build-to-suit for this tenant
- Building has unique features for Sara Lee that are not duplicated in the rest of the market, thus increasing the probability of continued long-term occupancy
- Located in the La Crosse International Business Park, a master-planned, technology-oriented light industrial park with covenants that ensure a high-quality environment
- Property is located on one of the best sites in the International Business Park with excellent visibility to I-90 and easy access to WI Hwy 16
- Building also offers great industrial attributes like 3-phase power, dock doors, finished office area, and large paved yard surrounding the building

For Sale – NNN-Leased Sara Lee Warehouse



Property Facts

Location:	2956 Luoyang Avenue, La Crosse, WI Located along I-90 on Lot 25 of the La Crosse International Business Park.
Building Size:	15,700 Square Feet 14,400 Square Feet of Warehouse 1,300 Square Feet of Office
Lot Size:	1.83 Acres
Building Use:	Single tenant, Bakery Warehouse and Terminal
Building Age:	2004
Traffic Counts:	I-90 – 22,500 VPD
Construction Type:	Steel and block with steel roof
Overhead Doors:	11 Drive-In 3 Dock-High
Power:	3-Phase 400 Amp
Utilities:	City of La Crosse
Parking:	25 stalls
Zoning:	Planned Development - Industrial
Surrounding Uses:	Light Industrial
Tenant:	Metz Baking Company, a wholly-owned subsidiary of Sara Lee Bakery Group, Inc., now owned by Grupo Bimbo SAB de CV
Lease Term:	Triple-net, see following page
Price:	\$930,000 / 10.68% Cap Rate

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Tenant Information

In November 2011, Sara Lee Corporation sold its North American Fresh Bakery business to Grupo Bimbo SAB de CV. Grupo Bimbo SAB de CV is a Mexico-based multinational baking company. Its activities include the production, distribution and sale of a variety of bakery products, such as bread, rolls, cookies, biscuits, cakes, sweets, chocolates, snacks and tortillas, as well as processed food. Through its subsidiaries and affiliates, the Company has presence in North, Central and South America, and Asia. The Company's facilities comprise 39 production centers located in Mexico; 19 production plants operating in 13 Latin American countries, and 34 baking plants established in the United States. On December 5, 2011, the Company acquired Sara Lee Corporation's business in Spain and Portugal as well.

Lease Information

Original Term:	10 years
Renewal Options:	2, 5-year renewal options with 90-day notice
Current Term:	Original, expiring August 31 st , 2014
Escalations:	95% of Fair Market Rent on renewals
Landlord Responsibilities:	Roof and Structure
Tenant Responsibilities:	Property Taxes, Maintenance & Repairs, Insurance, Utilities
Lease Rate:	\$6.33 Per Square Foot NNN
NOI:	\$99,360

Exterior Photos



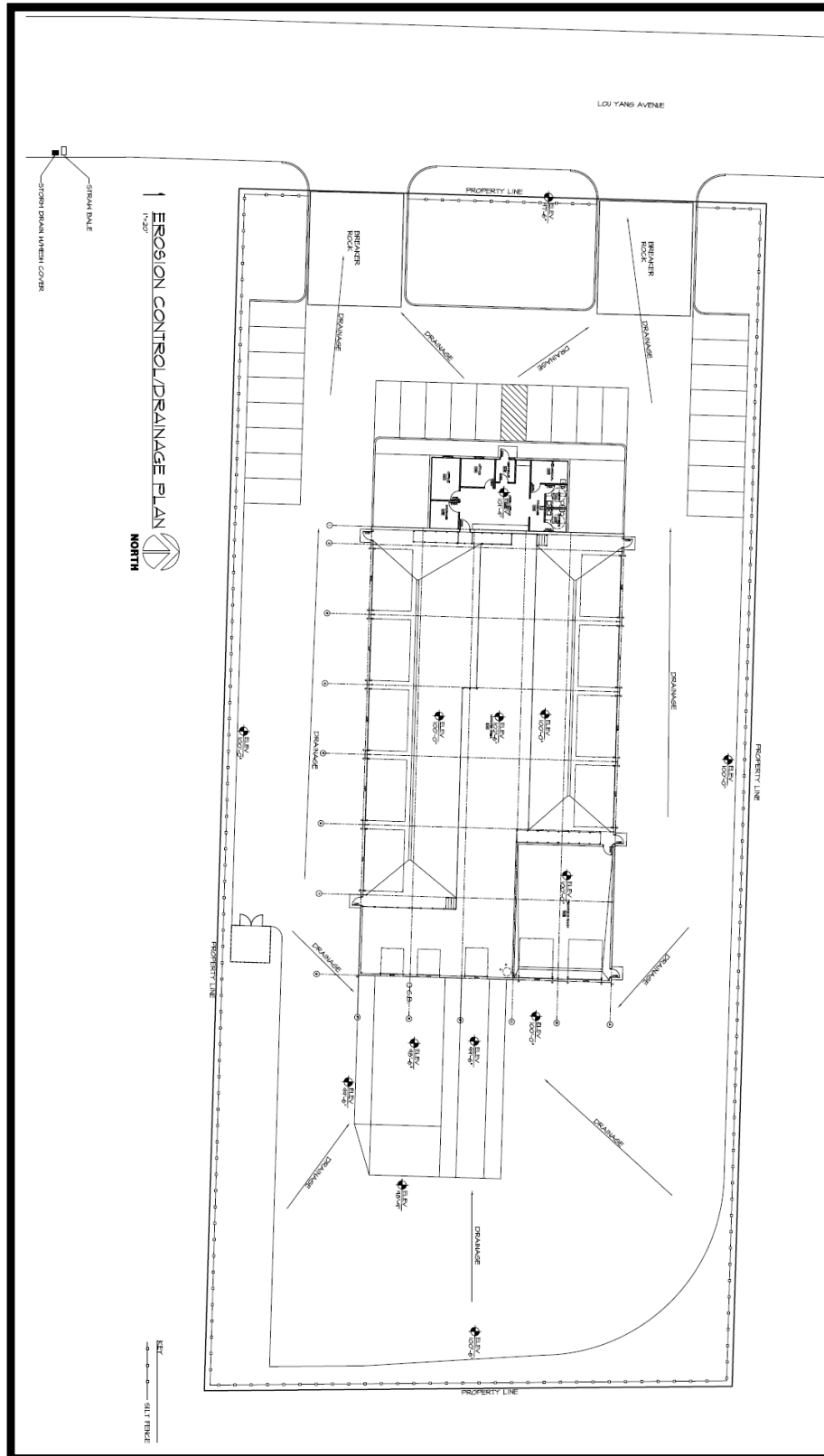
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Site Plan

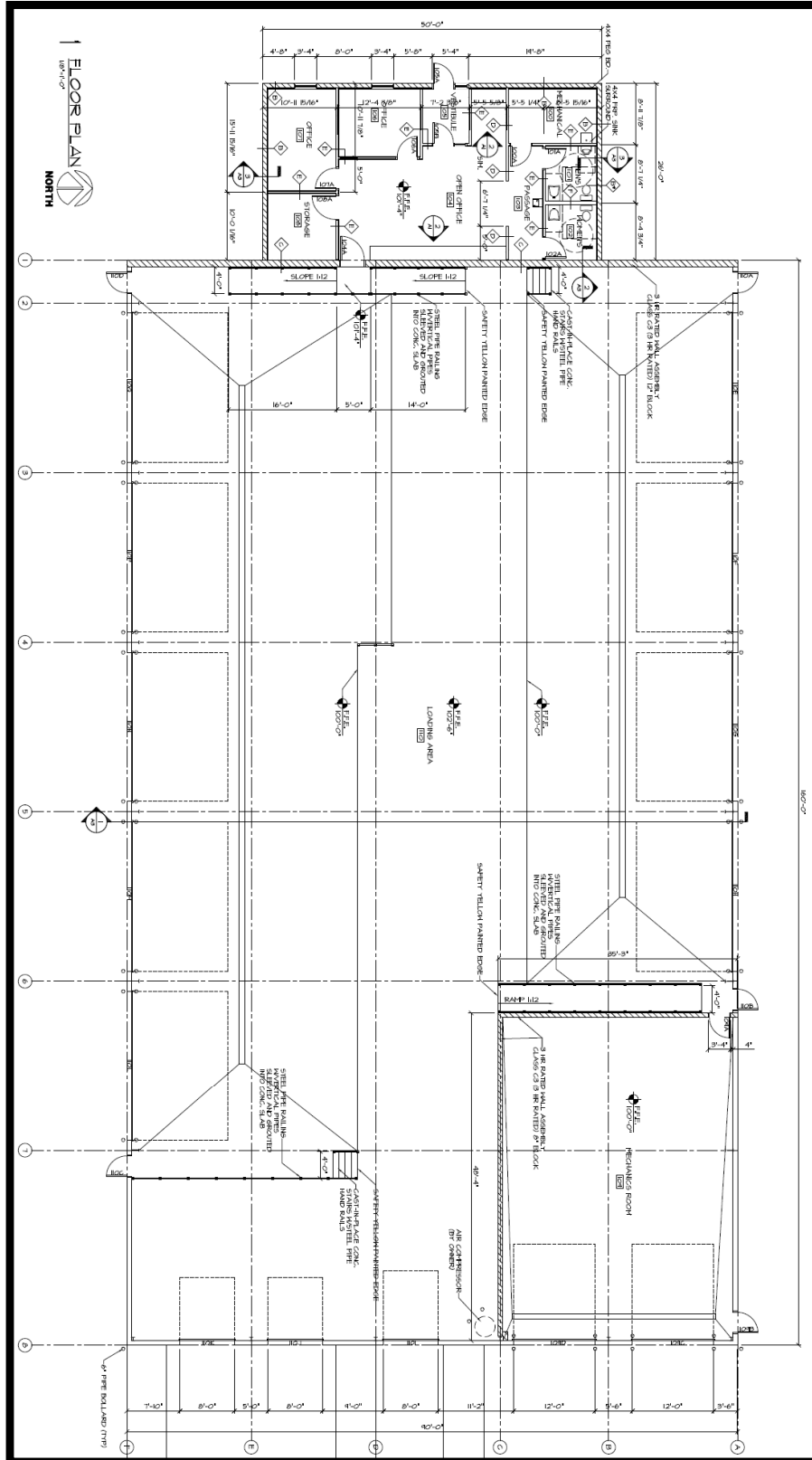


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Floor Plan



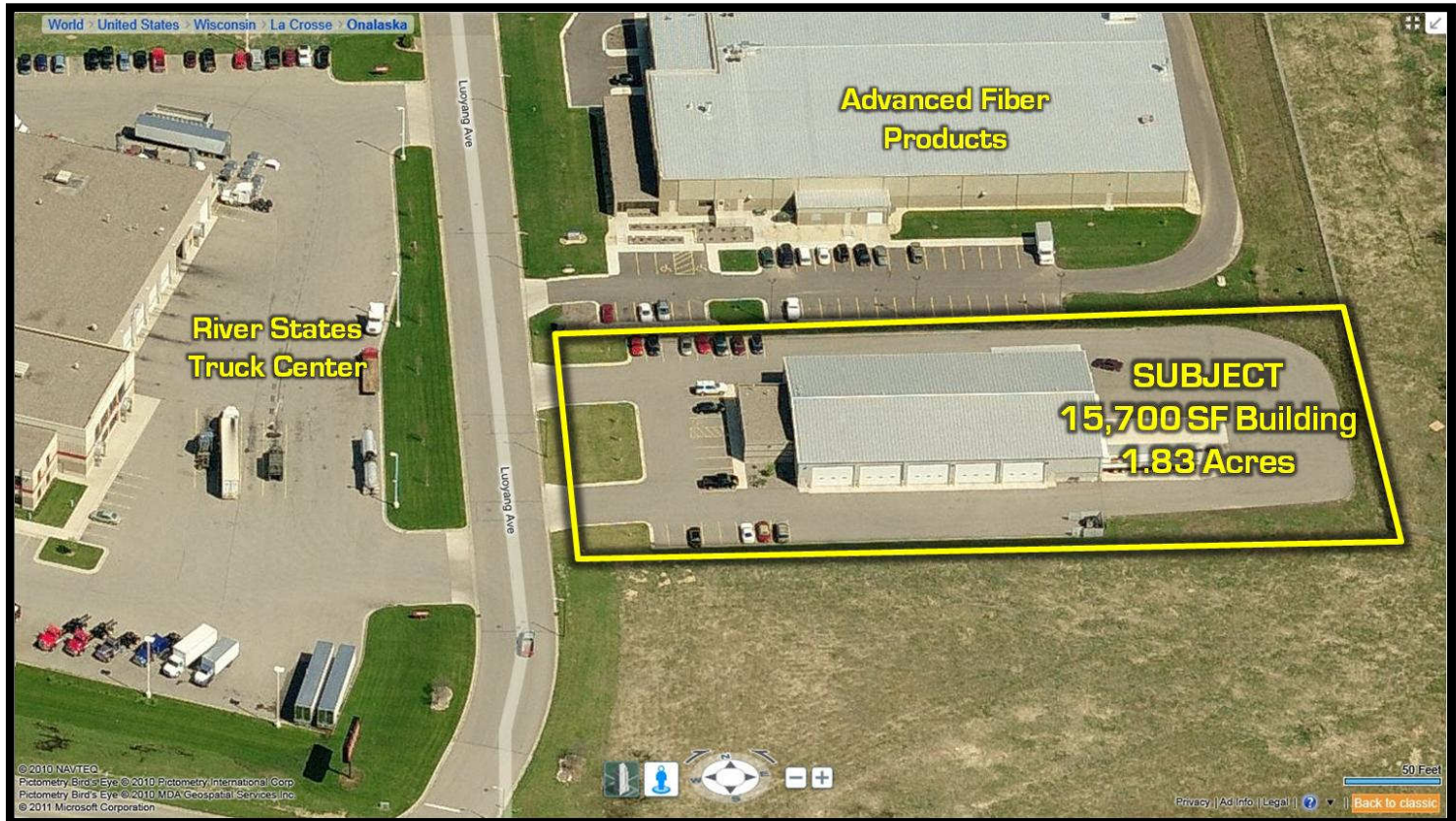
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Site Aerial



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Location Aerial

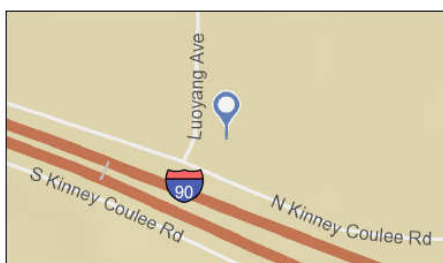
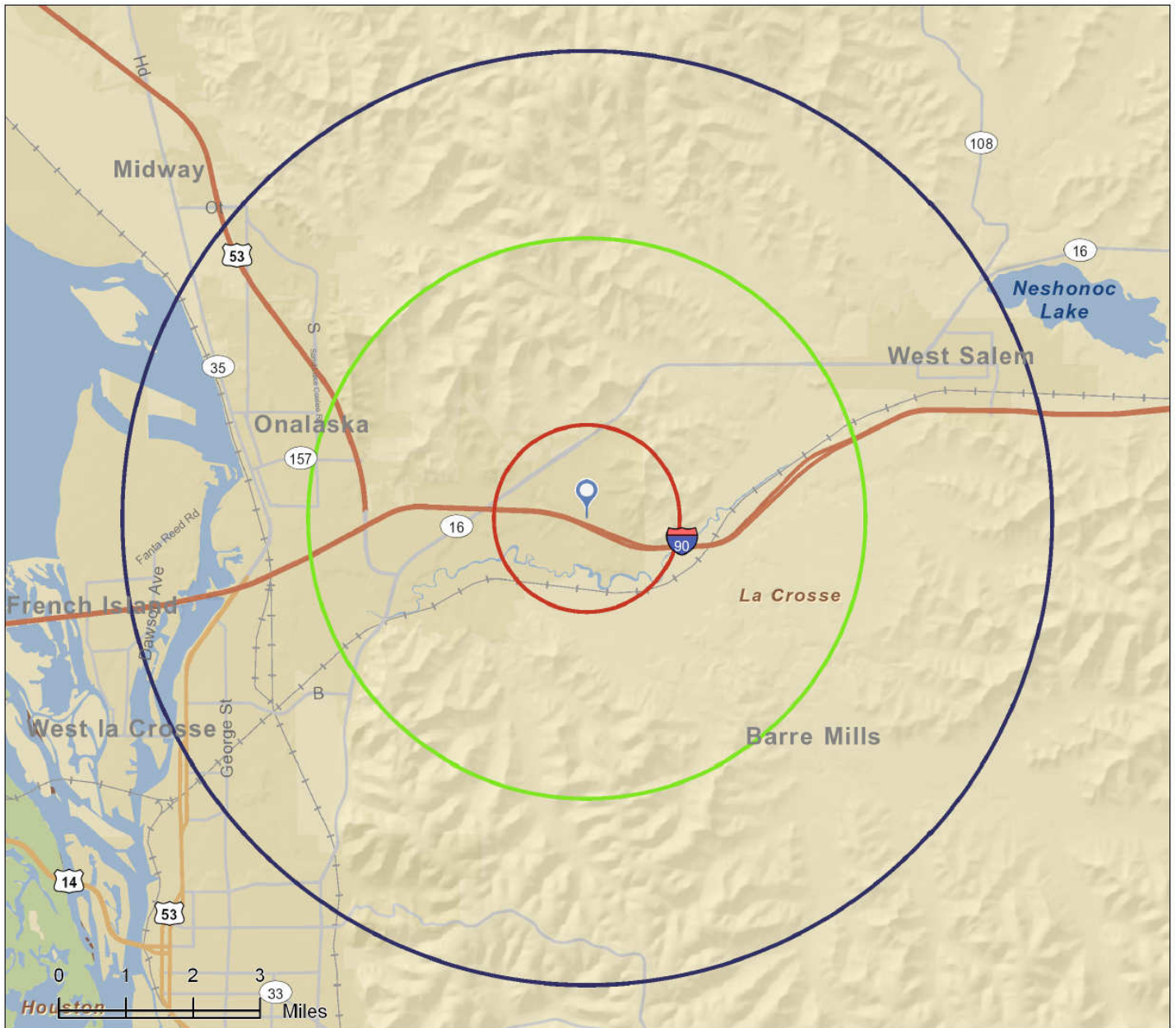


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Regional Map



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For Sale – NNN-Leased Sara Lee Warehouse



Demographics



Lat: 5446146.806613, Lon: -1...

Executive Summary

Prepared by Casey Weiss, ACCRE

Latitude: 43.875183

Longitude: -91.161961

Ring: 1, 3, 5 Miles

	1 mile radius	3 miles radius	5 miles radius
2010 Population			
Total Population	579	8,710	36,826
Male Population	47.8%	48.5%	48.7%
Female Population	52.2%	51.5%	51.3%
Median Age	38.4	39.1	36.9
2010 Income			
Median HH Income	\$80,548	\$69,187	\$55,024
Per Capita Income	\$33,011	\$30,526	\$26,521
Average HH Income	\$95,388	\$80,597	\$65,765
2010 Households			
Total Households	199	3,293	14,858
Average Household Size	2.91	2.63	2.45
2010 Housing			
Owner Occupied Housing Units	78.6%	75.3%	65.6%
Renter Occupied Housing Units	15.7%	20.9%	30.1%
Vacant Housing Units	5.7%	3.8%	4.3%
Population			
1990 Population	206	6,027	30,340
2000 Population	290	7,412	34,361
2010 Population	579	8,710	36,826
2015 Population	631	9,251	38,221
1990-2000 Annual Rate	3.48%	2.09%	1.25%
2000-2010 Annual Rate	6.98%	1.59%	0.68%
2010-2015 Annual Rate	1.73%	1.21%	0.75%

In the identified market area, the current year population is 36,826. In 2000, the Census count in the market area was 34,361. The rate of change since 2000 was 0.68 percent annually. The five-year projection for the population in the market area is 38,221, representing a change of 0.75 percent annually from 2010 to 2015. Currently, the population is 48.7 percent male and 51.3 percent female.

	1 mile radius	3 miles radius	5 miles radius
Households			
1990 Households	58	2,116	11,387
2000 Households	90	2,749	13,406
2010 Households	199	3,293	14,858
2015 Households	219	3,520	15,543
1990-2000 Annual Rate	4.49%	2.65%	1.65%
2000-2010 Annual Rate	8.05%	1.78%	1.01%
2010-2015 Annual Rate	1.93%	1.34%	0.91%

The household count in this market area has changed from 13,406 in 2000 to 14,858 in the current year, a change of 1.01 percent annually. The five-year projection of households is 15,543, a change of 0.91 percent annually from the current year total. Average household size is currently 2.45, compared to 2.53 in the year 2000. The number of families in the current year is 9,960 in the market area.

Housing

Currently, 65.6 percent of the 15,528 housing units in the market area are owner occupied; 30.1 percent, renter occupied; and 4.3 percent are vacant. In 2000, there were 13,856 housing units - 66.8 percent owner occupied, 30.0 percent renter occupied and 3.3 percent vacant. The rate of change in housing units since 2000 is 1.12 percent. Median home value in the market area is \$140,702, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 3.7 percent annually to \$168,755. From 2000 to the current year, median home value changed by 3.88 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015. Esri converted 1990 Census data into 2000 geography.

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Demographics



Lat: 5446146.806613, Lon: -1...

Executive Summary

Prepared by Casey Weiss, ACCRE

Latitude: 43.875183
Longitude: -91.161961

Ring: 1, 3, 5 Miles

	1 mile radius	3 miles radius	5 miles radius
Median Household Income			
1990 Median HH Income	\$40,000	\$38,230	\$29,757
2000 Median HH Income	\$63,465	\$56,740	\$43,301
2010 Median HH Income	\$80,548	\$69,187	\$55,024
2015 Median HH Income	\$90,127	\$79,596	\$62,861
1990-2000 Annual Rate	4.72%	4.03%	3.82%
2000-2010 Annual Rate	2.35%	1.95%	2.37%
2010-2015 Annual Rate	2.27%	2.84%	2.7%
Per Capita Income			
1990 Per Capita Income	\$14,713	\$15,163	\$12,790
2000 Per Capita Income	\$23,414	\$24,306	\$21,262
2010 Per Capita Income	\$33,011	\$30,526	\$26,521
2015 Per Capita Income	\$38,097	\$35,474	\$30,834
1990-2000 Annual Rate	4.76%	4.83%	5.21%
2000-2010 Annual Rate	3.41%	2.25%	2.18%
2010-2015 Annual Rate	2.91%	3.05%	3.06%
Average Household Income			
1990 Average Household Income	\$42,805	\$43,233	\$33,793
2000 Average Household Income	\$70,385	\$65,845	\$54,307
2010 Average HH Income	\$95,388	\$80,597	\$65,765
2015 Average HH Income	\$108,407	\$93,085	\$75,873
1990-2000 Annual Rate	5.1%	4.3%	4.86%
2000-2010 Annual Rate	3.01%	1.99%	1.89%
2010-2015 Annual Rate	2.59%	2.92%	2.9%

Households by Income

Current median household income is \$55,024 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$62,861 in five years. In 2000, median household income was \$43,301, compared to \$29,757 in 1990.

Current average household income is \$65,765 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$75,873 in five years. In 2000, average household income was \$54,307, compared to \$33,793 in 1990.

Current per capita income is \$26,521 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$30,834 in five years. In 2000, the per capita income was \$21,262, compared to \$12,790 in 1990.

Population by Employment

Total Businesses	118	539	1,746
Total Employees	2,144	9,651	25,621

Currently, 93.2 percent of the civilian labor force in the identified market area is employed and 6.8 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the market area will be 94.4 percent of the civilian labor force, and unemployment will be 5.6 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 73.7 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 63.6 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 16.8 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 19.6 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 84.9 percent of the market area population drove alone to work, and 2.4 percent worked at home. The average travel time to work in 2000 was 17.5 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2010, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 5.8 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 28.6 percent were high school graduates only (29.6 percent in the U.S.)
- 14.4 percent had completed an Associate degree (7.7 percent in the U.S.)
- 19.6 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 11.7 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing, Esri forecasts for 2010 and 2015. Esri converted 1990 Census data into 2000 geography.

BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1 Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:

2 **BROKER DISCLOSURE TO CUSTOMERS**

3 You are a customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker
4 who is the agent of another party in the transaction. The broker, or a salesperson acting on behalf of the broker, may provide
5 brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer, the
6 following duties:

7 ■ The duty to provide brokerage services to you fairly and honestly.

8 ■ The duty to exercise reasonable skill and care in providing brokerage services to you.

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

11 ■ The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is
12 prohibited by law (**See Lines 47-55**).

13 ■ The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the
14 confidential information of other parties (**See Lines 22-39**).

15 ■ The duty to safeguard trust funds and other property the broker holds.

16 ■ The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and
17 disadvantages of the proposals.

18 Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you
19 need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.

20 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of
21 a broker's duties to a customer under section 452.133 (1) of the Wisconsin statutes.

22 **CONFIDENTIALITY NOTICE TO CUSTOMERS**

23 BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION
24 OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL,
25 UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR
26 INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER IS NO LONGER
27 PROVIDING BROKERAGE SERVICES TO YOU.

28 THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:

29 1. MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01 (5g) OF THE WISCONSIN STATUTES (**SEE LINES 47-55**).

30 2. ANY FACTS KNOWN BY THE BROKER 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 BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST
33 THAT INFORMATION BELOW (**SEE LINES 35-36**). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER
34 INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.

35 **CONFIDENTIAL INFORMATION:** _____

36

37 **NON-CONFIDENTIAL INFORMATION** (The following information may be disclosed by Broker): _____

38

39 *(INSERT INFORMATION YOU AUTHORIZE THE BROKER TO DISCLOSE SUCH AS FINANCIAL QUALIFICATION INFORMATION.)*

40 **CONSENT TO TELEPHONE SOLICITATION**

41 I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may
42 call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we
43 withdraw this consent in writing. **List Home/Cell Numbers:** _____

44 **SEX OFFENDER REGISTRY**

45 *Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the*
46 *Wisconsin Department of Corrections on the Internet at: <http://offender.doc.state.wi.us/public/> or by phone at 608-240-5830.*

47 **DEFINITION OF MATERIAL ADVERSE FACTS**

48 A "material adverse fact" is defined in Wis. Stat. § 452.01(5g) as an adverse fact that a party indicates is of such significance, or that
49 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect
50 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision
51 about the terms of such a contract or agreement. An "adverse fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence
52 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce
53 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
54 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or
55 agreement made concerning the transaction.

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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Drafted by Attorney Debra Peterson Conrad