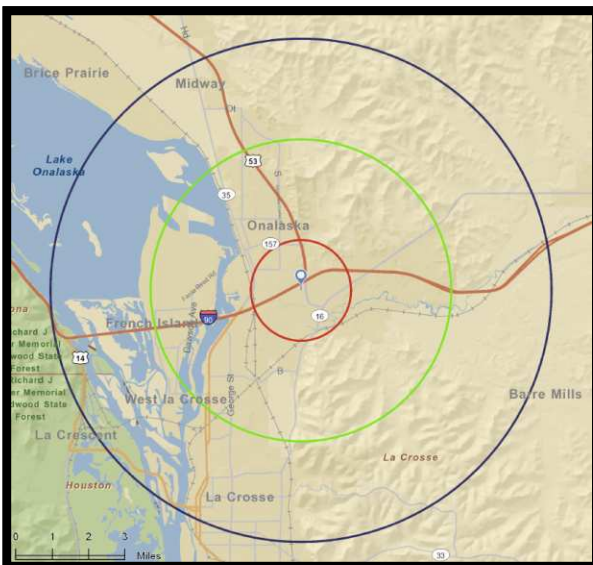


**For Sale – NNN-Leased Petco
1231 Crossing Meadows Drive
Onalaska, WI 54650**



- **Great investment property on a NNN lease to Petco**
- **Established location that was originally a “build-to-suit” project for Petco and has been in operation since 1996**
- **Property is located in the Crossing Meadows Shopping Center anchored by Festival Foods, Sam’s Club and Gander Mountain**

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General Summary

Access Commercial Real Estate is pleased to present a 100% NNN-leased Petco located at 1231 Crossing Meadows Drive in Onalaska, WI. This 15,748 square-foot freestanding retail building sits on 1.18 acres in the Crossing Meadows Shopping Center. It is currently leased to Petco Animal Supplies Stores, Inc., one of the leading pet supply retailers with over 1,000 locations in all 50 states. This particular location was originally built for Petco and has been in operation since 1996. Petco recently executed its first 5-year lease renewal in February 2011, and they have 2 additional 5-year renewal options. Current rents and per-square-foot price are very conservative, which gives this property very strong fundamentals that set it apart from many other net-leased offerings. The property has been well-maintained and is a staple of the La Crosse/Onalaska area retail market.

This Petco is located just off Interstate 90, US Hwy 53, and WI Hwy 157, with great visibility to these roadways. It is in the heart of La Crosse County's regional retail trade area, and part of the well-established Crossing Meadows shopping center. The property is located directly across from Festival Foods, the strongest grocery retailer in the area. Other neighboring retailers include Sam's Club, a newly-built Gander Mountain, Kwik Trip, Burger King, Tires Plus, Panera, Taco Bell, and many others. The property has full access in all directions and is situated near a busy stoplight-controlled intersection. Combined traffic counts for this property are 64,300 vehicles per day.

Highlights

- Well-established single-tenant net-leased property with national credit tenant and very strong fundamentals
- Located within a highly-desirable shopping center that has a great mix of retailers, maintains high occupancy levels, and continues to see reinvestment through new construction and remodels
- Neighboring properties include Festival Foods (SuperValu), Sam's Club, a newly constructed Gander Mountain, Kwik Trip, Burger King, Panera, Taco Bell, and many others.
- Close proximity to all major roadways serving the region with great visibility and high traffic counts
- Petco is a leading pet supply retailer that currently boasts 1000 locations in all 50 states and continues to grow
- Property was originally a "build-to-suit" project for Petco in 1996 and the recent lease renewal shows tenant's commitment to this location

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Property Facts

Location:	1231 Crossing Meadows Drive, Onalaska, WI Located in Crossing Meadows, a Sam's Club/grocery- anchored center along three of the region's major roadways.
Building Size:	15,748 Square Feet
Lot Size:	1.18 Acres
Building Use:	Single tenant, pet supply retailer
Building Age:	1996, remodeled on several occasions
Traffic Counts:	I-90 – 36,600 VPD US-53/WI-157 – 27,700 VPD
Construction Type:	Block, rubber membrane roof
Utilities:	All utilities to the site
Parking:	4:1,000
Zoning:	B-1 Neighborhood Business District
Surrounding Uses:	Commercial/Retail
Tenant:	Petco Animal Supplies Stores, Inc
Lease Term:	Triple-net, see following page
Price:	\$2,313,000/ 8.00% Cap Rate

Tenant Information

PETCO's growth as a major retail player started in 1988 when the company acquired two pet supply chains, WellPoint and the Pet Department, more than tripling the number of PETCO stores from 40 to 130 and expanding their footprint into the Washington, Oregon and Texas markets. In 1994, PETCO went public as the largest pet specialty retail chain in the industry, with 218 stores. With a fast growing nationwide retail business, PETCO started expanding its offerings into Pet Services and rolled out its grooming business companywide in 1995. In 1996 PETCO hit another milestone, growing to more than 5,000 associates.

By 1997 PETCO had grown to 455 stores in 34 states and hit \$775 million in sales. In 2000, a depressed market and undervalued shares led PETCO back to private ownership. Still, the following year, PETCO brought its expansive range of products and services to the Web with the launch of PETCO.com and by 2002 had grown to more than 600 stores in 44 states.

PETCO celebrated their 40-year anniversary in 2005 and by 2006 had grown to 800 stores in 49 states and more than 18,000 associates nationwide. In 2008, the company opened its first store in Hawaii, expanding PETCO's "paw print" into all 50 United States. Today, PETCO is privately held and still growing, with more than 1,000 stores in all 50 states and more than 22,000 associates across the country.

Lease Information

Original Term:	15 years
Renewal Options:	3, 5-year renewal options with 180-day notice
Current Term:	First 5-year renewal period expiring 1-31-2016
Escalations:	Previous 5-year CPI adjustment at each renewal
Landlord Responsibilities:	Roof and Structure
Tenant Responsibilities:	Property Taxes, Maintenance & Repairs, Insurance, Utilities
Lease Rate:	\$11.75 Per Square Foot NNN
NOI:	\$185,039

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Exterior Photos

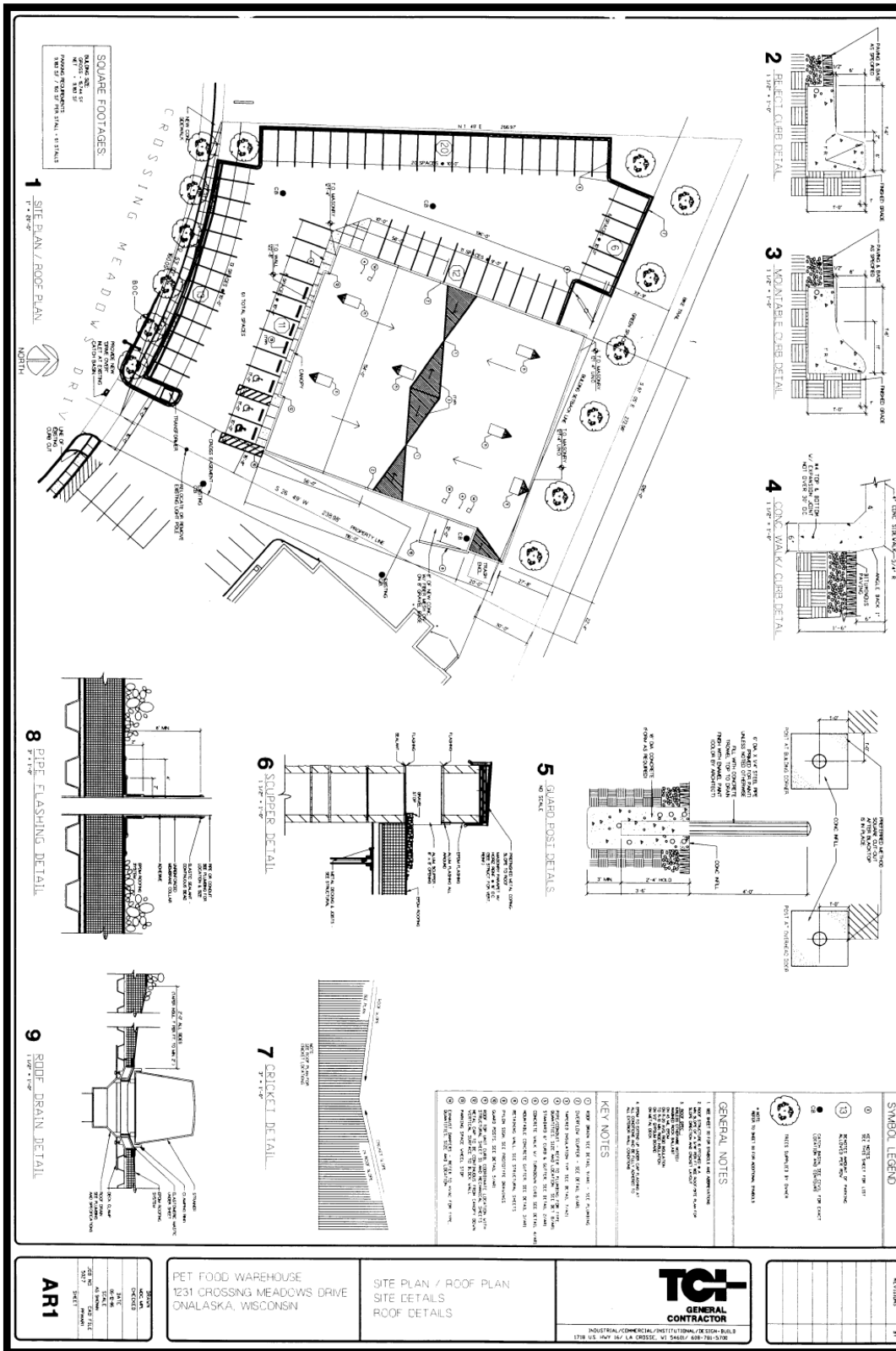


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Site Plan



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Site Aerial



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Location Aerial



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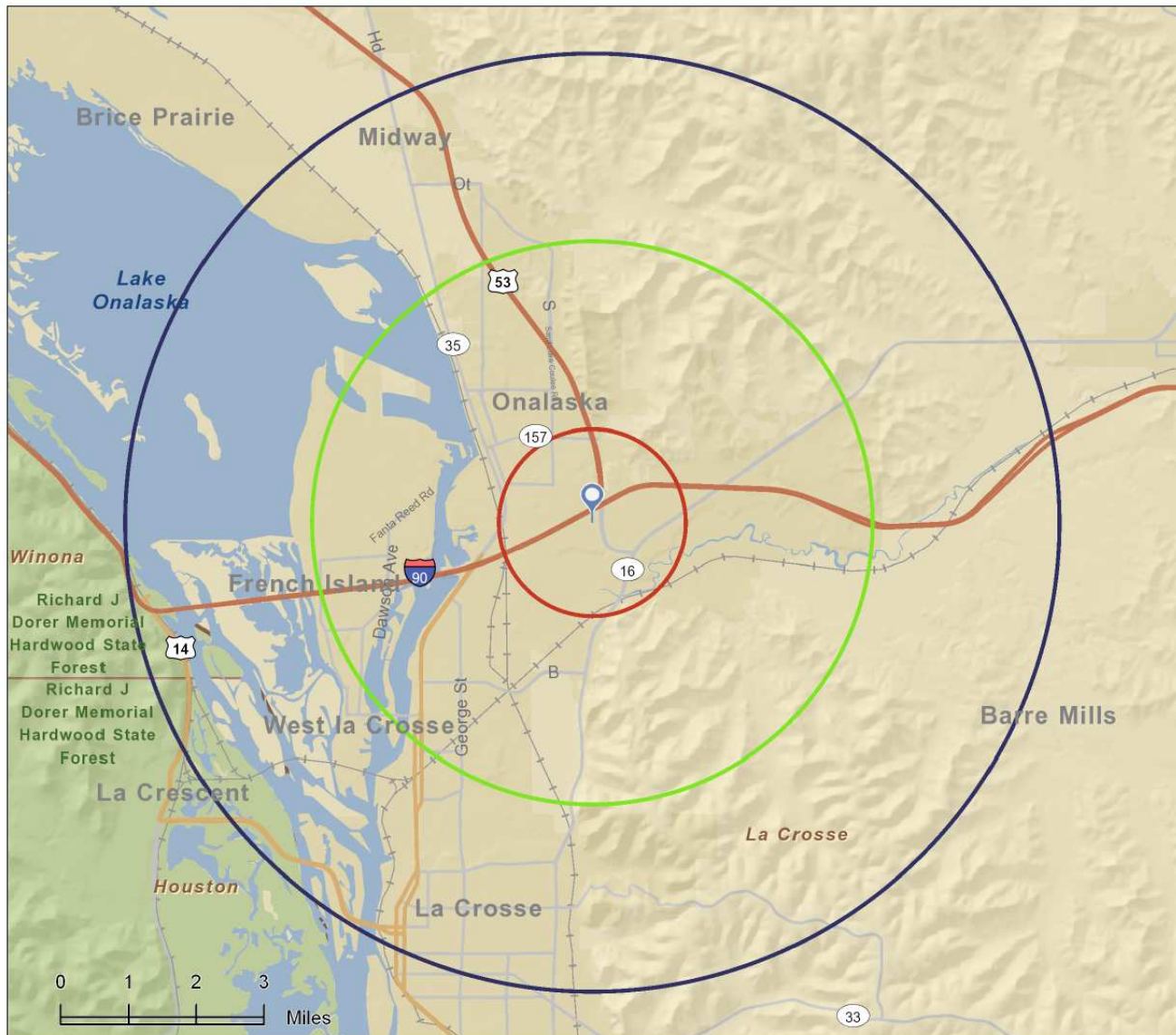
Regional Map



Site Map

1231 Crossing Meadows Dr, Onalaska, WI 54650
Ring: 1, 3, 5 Miles

Prepared by Casey Weiss, ACRE
Latitude: 43.871143
Longitude: -91.211533



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Demographics



1231 Crossing Meadows Dr, On...

Executive Summary

Prepared by Casey Weiss, ACCRE

Latitude: 43.871143

Longitude: -91.211533

Ring: 1, 3, 5 Miles

	1 mile radius	3 miles radius	5 miles radius
2010 Population			
Total Population	4,487	28,667	60,562
Male Population	47.4%	48.5%	48.0%
Female Population	52.6%	51.5%	52.0%
Median Age	40.8	37.5	32.2
2010 Income			
Median HH Income	\$61,182	\$53,115	\$47,998
Per Capita Income	\$29,224	\$26,480	\$24,516
Average HH Income	\$67,487	\$63,433	\$59,394
2010 Households			
Total Households	1,960	11,968	24,098
Average Household Size	2.25	2.38	2.34
2010 Housing			
Owner Occupied Housing Units	66.9%	62.7%	55.2%
Renter Occupied Housing Units	28.6%	32.8%	39.3%
Vacant Housing Units	4.5%	4.5%	5.5%
Population			
1990 Population	3,927	24,848	53,883
2000 Population	4,513	26,848	57,444
2010 Population	4,487	28,667	60,562
2015 Population	4,593	29,617	62,439
1990-2000 Annual Rate	1.4%	0.78%	0.64%
2000-2010 Annual Rate	-0.06%	0.64%	0.52%
2010-2015 Annual Rate	0.47%	0.65%	0.61%

In the identified market area, the current year population is 60,562. In 2000, the Census count in the market area was 57,444. The rate of change since 2000 was 0.52 percent annually. The five-year projection for the population in the market area is 62,439, representing a change of 0.61 percent annually from 2010 to 2015. Currently, the population is 48.0 percent male and 52.0 percent female.

Households			
1990 Households	1,503	9,543	19,997
2000 Households	1,881	10,881	22,143
2010 Households	1,960	11,968	24,098
2015 Households	2,024	12,464	25,085
1990-2000 Annual Rate	2.27%	1.32%	1.02%
2000-2010 Annual Rate	0.4%	0.93%	0.83%
2010-2015 Annual Rate	0.64%	0.82%	0.81%

The household count in this market area has changed from 22,143 in 2000 to 24,098 in the current year, a change of 0.83 percent annually. The five-year projection of households is 25,085, a change of 0.81 percent annually from the current year total. Average household size is currently 2.34, compared to 2.41 in the year 2000. The number of families in the current year is 13,598 in the market area.

Housing

Currently, 55.2 percent of the 25,494 housing units in the market area are owner occupied; 39.3 percent, renter occupied; and 5.5 percent are vacant. In 2000, there were 23,129 housing units - 56.0 percent owner occupied, 39.8 percent renter occupied and 4.2 percent vacant. The rate of change in housing units since 2000 is 0.95 percent. Median home value in the market area is \$138,271, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 3.55 percent annually to \$164,623. From 2000 to the current year, median home value changed by 3.81 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.

Demographics



1231 Crossing Meadows Dr, On...

Executive Summary

Prepared by Casey Weiss, ACCRE

Latitude: 43.871143

Longitude: -91.211533

Ring: 1, 3, 5 Miles

	1 mile radius	3 miles radius	5 miles radius
Median Household Income			
1990 Median HH Income	\$33,646	\$29,323	\$25,595
2000 Median HH Income	\$50,494	\$41,362	\$36,889
2010 Median HH Income	\$61,182	\$53,115	\$47,998
2015 Median HH Income	\$70,021	\$60,520	\$55,923
1990-2000 Annual Rate	4.14%	3.5%	3.72%
2000-2010 Annual Rate	1.89%	2.47%	2.6%
2010-2015 Annual Rate	2.74%	2.64%	3.1%
Per Capita Income			
1990 Per Capita Income	\$14,820	\$12,780	\$11,724
2000 Per Capita Income	\$22,514	\$21,066	\$19,391
2010 Per Capita Income	\$29,224	\$26,480	\$24,516
2015 Per Capita Income	\$33,529	\$30,614	\$28,731
1990-2000 Annual Rate	4.27%	5.12%	5.16%
2000-2010 Annual Rate	2.58%	2.26%	2.31%
2010-2015 Annual Rate	2.79%	2.94%	3.22%
Average Household Income			
1990 Average Household Income	\$38,830	\$32,982	\$30,836
2000 Average Household Income	\$54,841	\$52,074	\$49,195
2010 Average HH Income	\$67,487	\$63,433	\$59,394
2015 Average HH Income	\$76,840	\$72,777	\$69,124
1990-2000 Annual Rate	3.51%	4.67%	4.78%
2000-2010 Annual Rate	2.04%	1.94%	1.86%
2010-2015 Annual Rate	2.63%	2.79%	3.08%

Households by Income

Current median household income is \$47,998 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$55,923 in five years. In 2000, median household income was \$36,889, compared to \$25,595 in 1990.

Current average household income is \$59,394 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$69,124 in five years. In 2000, average household income was \$49,195, compared to \$30,836 in 1990.

Current per capita income is \$24,516 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$28,731 in five years. In 2000, the per capita income was \$19,391, compared to \$11,724 in 1990.

Population by Employment

Total Businesses	215	1,425	2,908
Total Employees	4,633	21,496	42,302

Currently, 92.4 percent of the civilian labor force in the identified market area is employed and 7.6 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 93.7 percent of the civilian labor force, and unemployment will be 6.3 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, 70.0 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:

- 61.3 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 20.4 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 18.3 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 79.6 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 15.8 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:

- 6.2 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 28.8 percent were high school graduates only (29.6 percent in the U.S.)
- 12.6 percent had completed an Associate degree (7.7 percent in the U.S.)
- 19.5 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 12.3 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