



OFFERING MEMORANDUM

Class-A Flex Complex Below Replacement Cost

645 SANDPIPER TRAIL

\$4.9M	9.15%	\$448.2K
PRICE	CAP RATE	NOI

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645 SANDPIPER TRAIL
COTTAGE GROVE, WI 53527

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\$4,900,000	9.15%	\$448,163

CONTENTS

3	Executive Summary
4	Investment Highlights
5	Location Highlights
20	Valuation Summary
21	Market Overview
22	Demographics
23	GREATER MADISON'S MARKET SURGE TO 1 MILLION RESIDENTS
24	Closing

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Executive Summary

645 SANDPIPER TRAIL · COTTAGE GROVE, WI 53527

ASKING PRICE \$4,900,000	NOI \$448,163	CAP RATE 9.15%
PRICE/SF \$255.06	OCCUPANCY 18%	BUILDING SF 19,211 SqFt

The Offering

Baehr Inc. is pleased to present the exclusive opportunity to acquire **645 Sandpiper Trail**, a brand-new, premier 19,211 square foot Class-A flex complex located in the high-growth Madison economic hub of Cottage Grove, Wisconsin. Offered at an asking price of **\$4,900,000**, this state-of-the-art facility features durable steel construction on a poured concrete foundation with a rubber/membrane roof system. The versatile complex seamlessly accommodates high-end retail, professional office, service-based showrooms, and industrial warehouse needs.

Asset Breakdown

The property is configured as a multi-building corporate portfolio engineered for immediate utility and long-term appreciation:

- The Main Structure (14,737 SF):** A beautifully built-out, two-story office and shop environment equipped with forced air, central zoned cooling, three-phase electric, an internal fire sprinkler system, and large overhead/truck loading doors. The majority of this main footprint will be delivered vacant upon acquisition, providing a pristine canvas for an owner-occupant to establish operations or for an investor to lease out at strong market rates.
- The Detached Building (4,474 SF):** A separate, fully built-out asset featuring rental units that are currently 100% leased. This structure provides highly reliable, immediate passive income to offset property carrying costs from day one.

Financial Underwriting Note:

Potential buyers are advised that all advertised financial performance metrics, including Net Operating Income (NOI) and the projected **9.15% Cap Rate**, are pro forma calculations. These figures are based directly upon a future tenant or owner-occupant absorbing the remaining vacant main structure area at a market-stabilized annual rate of **\$19.50 per square foot on a Triple Net (NNN) lease structure**.

PROPERTY DATA

Building SqFt	19,211 SqFt
Year Built	2024
Lot Size (acres)	2.27
Parcel ID	0711-081-4822-1
Zoning Type	PB
County	DANE
Frontage	574.00 Ft
Energy / Power Type	3 PHASE
Roof Type	RUBBER/MEMBRANE
Site Plan Overlay	Approved PUD
Pro-Forma Cap Rate	9.15%

Investment Highlights

Move-In Ready Flex Canvas

A rare opportunity to acquire brand-new, modern construction priced well below current regional replacement costs, completely bypassing supply chain delays and capital improvement expenditures.

Immediate Income Insulation

The 100% leased secondary detached storage building delivers a built-in financial cushion to absorb baseline carrying costs while the primary master office-shop space is transitioned or leased.

Explosive Pro Forma Yield

The property offers an investor or corporate owner-user an exceptional avenue to capture significant market upside and equity growth in one of Dane County's fastest-growing submarkets (Cottage Grove, WI).

Engineering, Infrastructure & Site Specifications

Based on the approved construction and civil engineering plans, the site features highly advanced logistical infrastructure built to strict municipal codes:

- **Parking Logistics:** The paved on-site lot features a total layout of 28 commercial vehicle stalls, consisting of 26 standard parking stalls and 2 dedicated ADA-accessible stalls complete with painted loading zones. Additionally, the lot features 2 independent truck-specific parking lanes designed for seamless freight maneuvering and inverted "U" bicycle racks.
- **Zoning & Lot Coverage:** The property sits on a spacious 181,000 sq. ft. (4.16 Acres) parcel zoned entirely as **Planned Unit Development (PUD)**. Total site metrics show a total impervious surface coverage of 91,581 sq. ft. (representing a **50.60% total lot coverage allocation**). The physical, ground-level structural footprint of the two buildings accounts for a highly efficient **17,983 sq. ft.**, occupying just **9.94%** of the total raw land area.
- **On-Site Stormwater Utilities:** The civil landscape incorporates massive North and South wet retention ponds engineered directly into the grading and stormwater scheme to manage localized runoff.
- **Technology & Utilities:** The facility features high-speed commercial telecom availability via Spectrum, robust electrical and natural gas service capabilities provided by Alliant Energy, an isolated concrete dumpster pad enclosure area, and complete municipal water and sewer links managed by the Village of Cottage Grove.

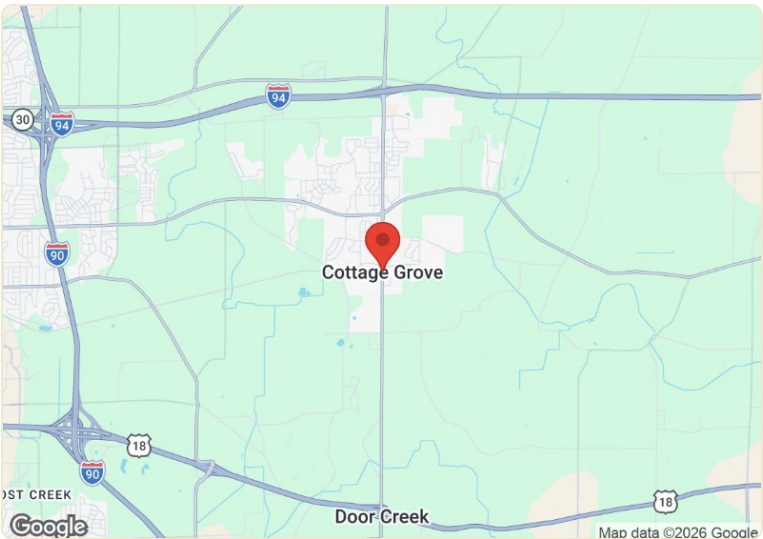
Asking Price	\$4,900,000
NOI	\$448,163
Cap Rate	9.15%
Price/SF	\$255.06
Occupancy	18%
Building SF	19,211 SqFt
Year Built	2024

Location Highlights

The "Amazon Effect" & Regional Logistics

The site's positioning within the Cottage Grove corridor offers an unmatched macroeconomic and logistical advantage, heavily reinforced by major institutional validation:

- **The 1.6-Mile Amazon Connection:** The property is situated just 1.6 miles south of the massive, newly developed **3.4 million-square-foot Amazon Fulfillment & Distribution Center**.
- **Massive Corridor Upgrades:** The deployment of this global logistics hub has permanently rewritten local infrastructure value, driving comprehensive municipal roadway and utility expansions along County Highway N to support high-capacity, heavy-vehicle regional transit.
- **Explosive Submarket Demographics:** Driven by this industrial expansion, Cottage Grove has become one of Dane County's fastest-growing submarkets, boasting a blistering **4.33% annual population growth rate** alongside an affluent local labor pool with a median household income of **\$139,313**.



LOCATION	
Address	645 SANDPIPER TRL
City	COTTAGE GROVE
State	Wisconsin
Zip Code	53527
APN / Parcel #	0711-081-4822-1
Coordinates	43.0761082, -89.19955929999999

AIRPORTS	
Dane County Regional Airport	8.2 mi
US FAA	8.5 mi
Seybold Airport	23.1 mi

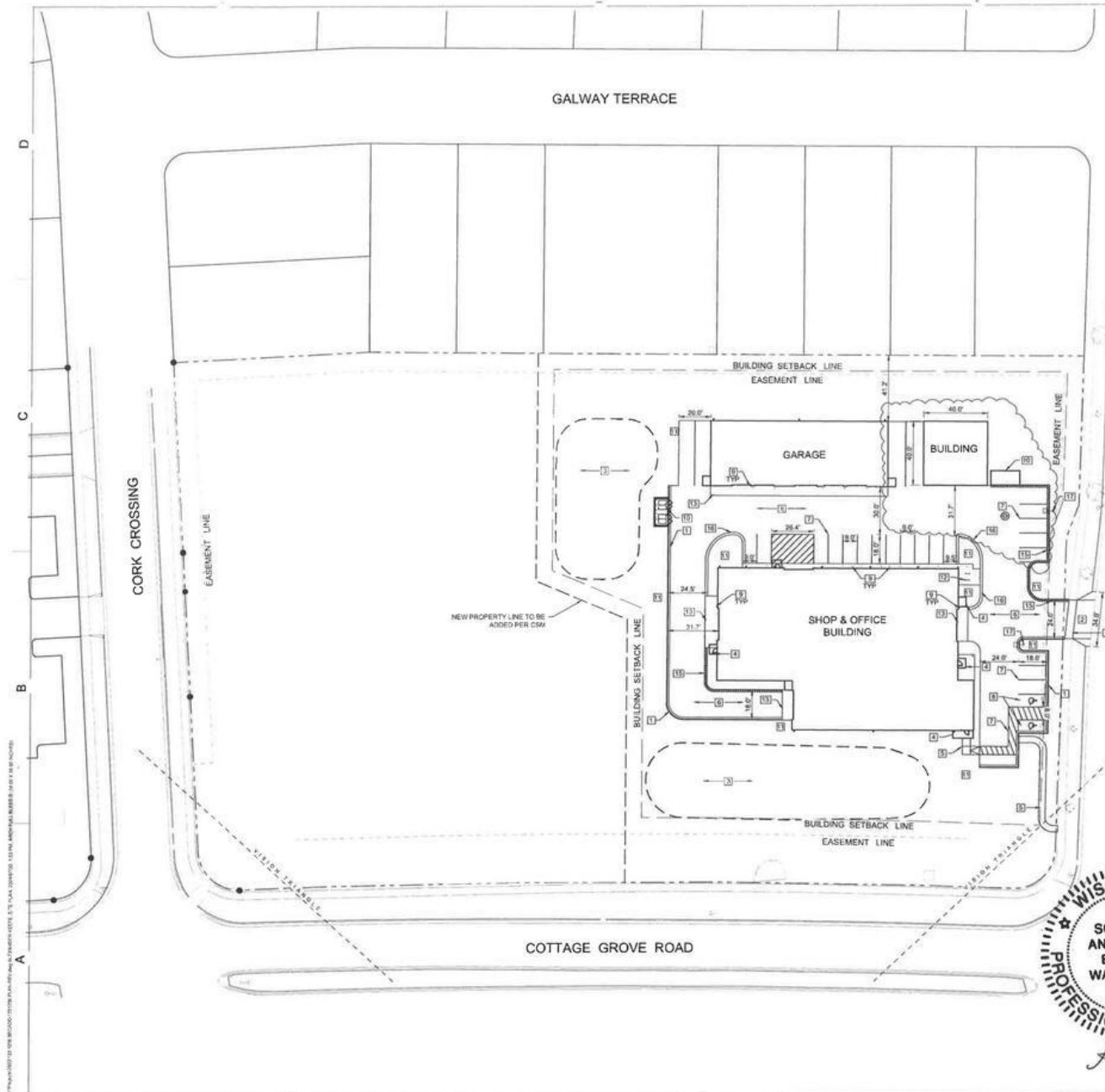
HIGHWAYS	
Interstate 94	1.1 mi
US Highway 12/18 (The Madison Beltline)	2.5 mi
Interstate 39/90	4.8 mi

TRANSIT	
Cottage Grove Park & Ride	1.1 mi
Madison Metro Transit Connection	4.4 mi









SITE INFORMATION

20000 DISTRICT PB - PLANNED BUSINESS DISTRICT
TOTAL SITE AREA: 181,179 SQ. FT. (4.18 ACRES)
TOTAL DISTURBED AREA: 183,722 SF / 2.34 ACRES

EXISTING PERVIOUS: 43,014 SF
NEW IMPERVIOUS: 43,014 SF
NEW PAVED AREA: 21,704 SF
NEW BUILDING AREA: 26,324 SF
NEW SIDEWALK AREA: 1,186 SF
TOTAL PAVED PERVIOUS: 43,014 SF (43.4% LOT COVERAGE)

PARKING STALL COUNT

STANDARD PARKING: 25 STALLS
ADA PARKING: 2 STALLS WITH LOADING ZONE
TRUCK PARKING: 2 STALLS

UTILITY COMPANY INFORMATION

ELECTRICITY - ALLIANT ENERGY - 800-255-4268
NATURAL GAS - ALLIANT ENERGY - 800-255-4268
CABLE - SPECTRUM - 855-429-0255
SANITARY SEWER - VILLAGE OF COTTAGE GROVE - 608-439-5813
WATER SERVICE - VILLAGE OF COTTAGE GROVE - 608-439-5813

FIRE LANE:

COTTAGE GROVE ROAD, CORK CROSSING OR SANDPIPER TRAIL WILL ACT AS THE FIRE LANE ACCESS TO THE BUILDINGS.

NOTE:

CONTRACTOR SHALL FIELD VERIFY ALL EXISTING UTILITIES ON AND ADJACENT TO THE SITE PRIOR TO THE START OF THE PROJECT.
RADI ARE FROM FACE OF CURB
DIMENSIONS ARE FROM FACE OF CURB

FLOOD NOTE:

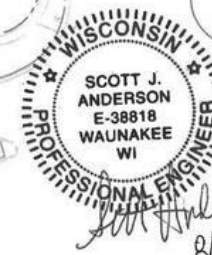
THE FLOODPLAIN DESIGNATION FOR THE SUBJECT PROPERTY IN PLZONE X, AREAS IN MINIMAL FLOOD HAZARD, AS DESIGNATED IN THE FLOOD INSURANCE MAP FOR DANE COUNTY, WISCONSIN, COMMUNITY PANEL NUMBER 855550404, EFFECTIVE DATE 9/17/2014.

SITE PLAN KEYNOTES:

- 1) 18" STANDARD CURB AND GUTTER
- 2) CONCRETE DRIVEWAY APPROACH, SEE DETAIL ON SHEET C 801
- 3) PROPOSED WET POND
- 4) CONCRETE STOOP
- 5) CONCRETE SIDEWALK
- 6) ASPHALT PAVEMENT, SEE DETAIL ON SHEET C 601
- 7) 4" WIDE, HIGH VISIBILITY, PAVEMENT STRIPING, LANE MARKINGS AND TEXT, COLOR: YELLOW
PAINT SHALL BE SHERWIN WILLIAMS SETFAST PREMIUM ACRYL ZONE MARKING PAINT
- 8) A.D.A. ACCESSIBLE PARKING SPACE WITH LOADING ZONE, PROVIDE APPROPRIATE STRIPING AND PAVEMENT MARKINGS, 8' X 18' SPACES
- 9) 30" HT., 12" DIA. CONCRETE FILLED PIPE BOLLARD, SEE DETAIL ON SHEET C 601
- 10) DUMPSTER ENCLOSURE AREA
- 11) LANDSCAPING AREA
- 12) INVERTED "U" BINS RACKS
- 13) CONCRETE APPROACH IN FRONT OF GARAGE DOORS, SEE DETAIL ON SHEET C 801
- 14) SIDEWALK SHALL BE RESTORED AT THE DRIVEWAY LOCATION IN ACCORDANCE WITH THE VILLAGE OF COTTAGE GROVE STANDARD DETAIL DRAWINGS, SEE SHEET C 601
- 15) 18" REJECT CURB AND GUTTER, SEE DETAIL ON SHEET C 600
- 16) 18" RIBBON CURB, SEE DETAIL ON SHEET C 600
- 17) LIGHT POLE, SEE LIGHTING PLAN FOR DETAILS

NOTE:

DEVELOPMENT INFRASTRUCTURE WITHIN THE STORM AND UTILITY EASEMENT IS THE OWNER'S RESPONSIBILITY TO REMOVE AND REPLACE IF PUBLIC UTILITY INFRASTRUCTURE SHALL BE PROVIDED, MAINTAINED, OR REPLACED IN THIS EASEMENT IN THE FUTURE.



SNYDER ASSOCIATES
5400 VOEGES ROAD, WAUNAKEE, WI 53186
PHONE: 800-838-0341
WWW.SNYDER-ASSOCIATES.COM
FAX: 262-338-1818

NEW TECH PAINTING LLC
NEW CONSTRUCTION
645 SANDPIPER TRAIL
COTTAGE GROVE, WI 53527

Project Status

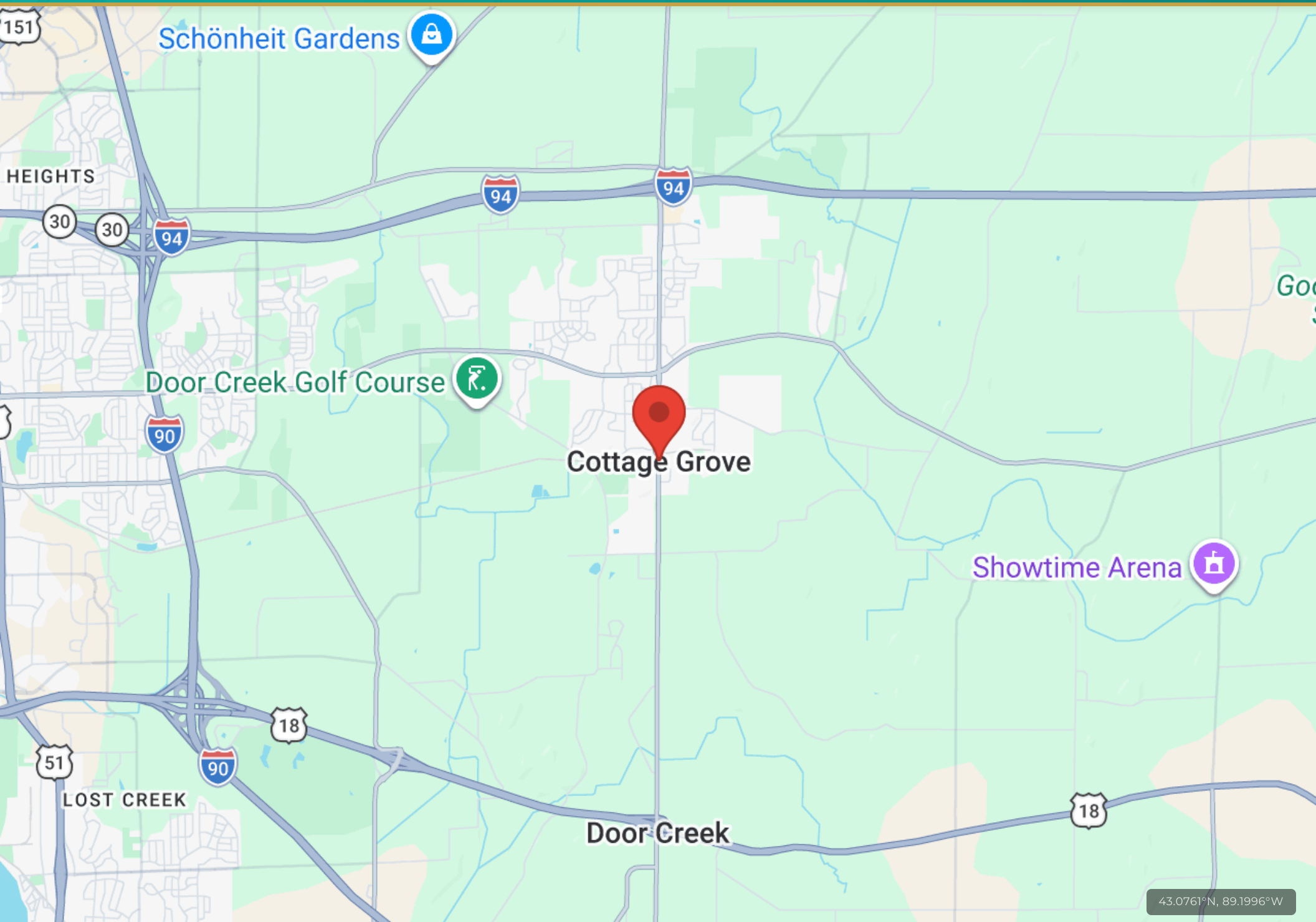
2024.01.18	BID SET
2024.02.02	VILLAGE RESUBMITAL
2024.02.09	DANE COUNTY REVIEW
2024.02.29	FOR CONSTRUCTION
2024.05.03	EC UPDATES
2024.07.30	NEW BUILDING

PROJ. #: 20153-01

© SKETCHWORKS ARCHITECTURE 2024

SITE PLAN

C 300



43.0761°N, 89.1996°W







Photo Gallery

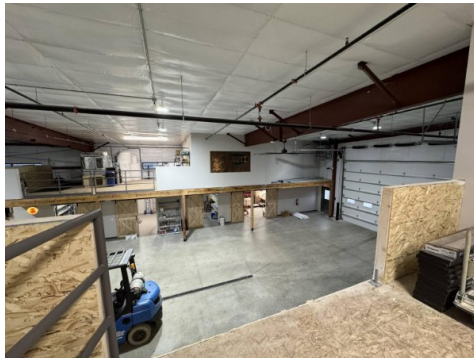
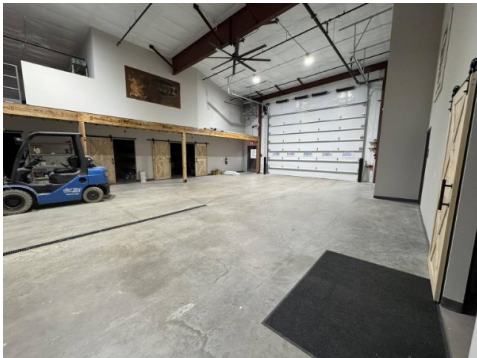


Photo Gallery

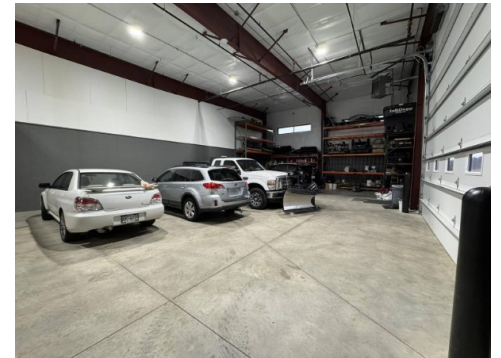
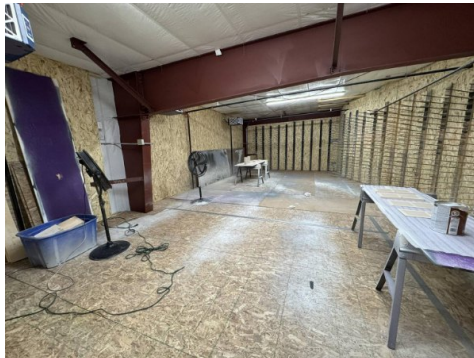
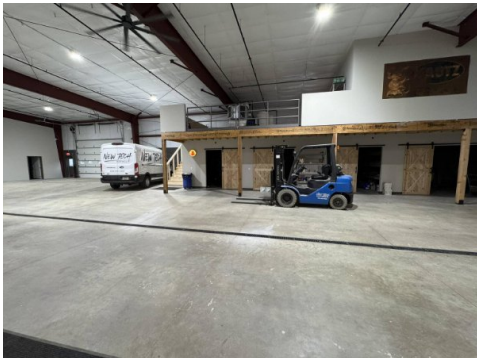


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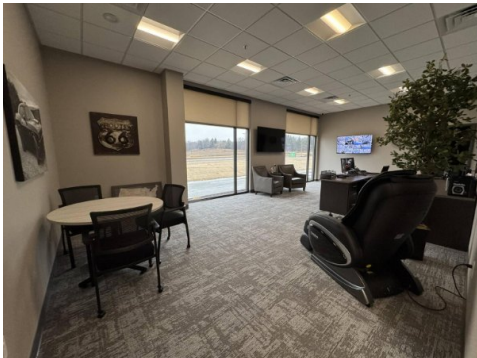
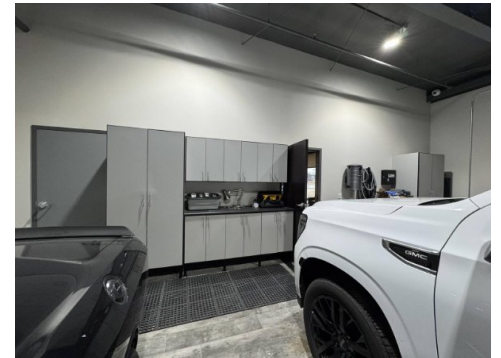
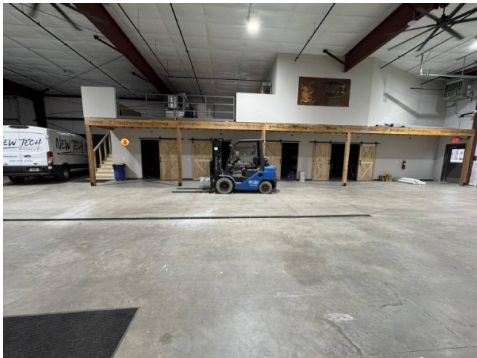


Photo Gallery



Photo Gallery





Valuation Summary

INVESTMENT OVERVIEW

\$4,900,000
ASKING PRICE

9.15%
CAP RATE

\$448,163
NET OPERATING INCOME

18.2%
OCCUPANCY

KEY METRICS

Price/SF	\$255.06
Price/Acre	\$2,158,590
Est. GRM	7.11x
Number of Tenants	5

Market Overview



POVERTY RATE
3.65%

MEDIAN AGE
37.5 years

MEDIAN HOUSEHOLD INCOME
\$138,313

ANNUAL COMPOUND GROWTH RATE
4.33%

EDUCATIONAL ATTAINMENT
60.4% Bachelor's Degree or Higher

The Gateway to the Madison Economic Hub

Positioned along the Interstate 94 freight corridor, Cottage Grove is Dane County's premier high-growth logistical and industrial submarket. Acting as the eastern gateway to Madison, this expanding village offers an unmatched logistical advantage: immediate transit access to Milwaukee, Chicago, and Minneapolis, paired with the lower carrying costs of a business-friendly suburban municipality.

Demographic & Economic Expansion

While many Midwestern markets stabilize, this submarket is witnessing an explosive growth cycle:

- **Population Growth:** The local population has surged to an estimated 9,317 residents. Driven by a 4.33% annual growth rate, the village has expanded by over 26% since 2020, outstripping nearly every municipality in the state.
- **Affluent Consumer Base:** The area boasts a stable workforce with a median household income of \$139,313—nearly double the national average—and a negligible poverty rate of 3.65%.
- **Elite Labor Pool:** Over 66% of adults hold a college degree or higher, providing an exceptional, highly educated talent pipeline.

The "Amazon Effect" & Industrial Dynamics

The submarket's infrastructure has received ultimate institutional validation. Just over a mile north, the massive 3.4 million SF Amazon Fulfillment & Distribution Center is reaching completion. This investment has triggered extensive roadway and utility upgrades along County Highway N, while drawing massive adjacent development interest, including a new 70-acre light industrial park.

With Madison area industrial vacancy pinned near sub-4% lows and new construction costs up 40% over five years, high-quality, existing Class-A assets capture premium market demand.

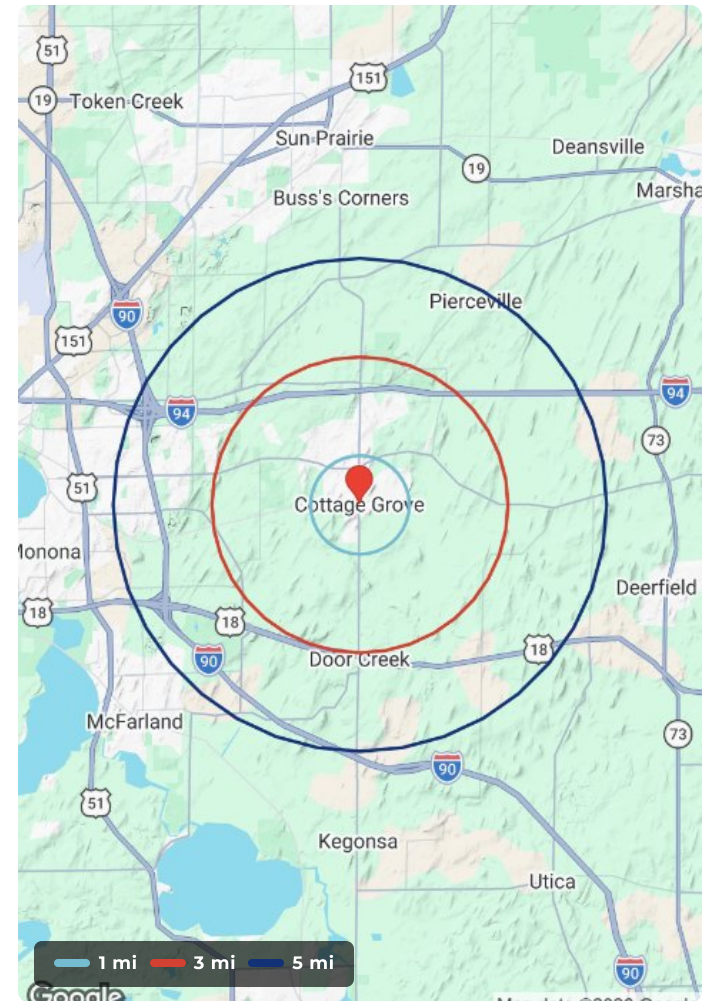
DEMOGRAPHIC SNAPSHOT

1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Population	3,808	Population	12,550	Population	34,330
Median HH Income	\$136,578	Median HH Income	\$128,655	Median HH Income	\$114,834
Households	1,539	Households	4,736	Households	14,095

Source: ESRI / ArcGIS Business Analyst

Demographics (Detail)

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,259	7,929	19,528
2010 Population	2,863	10,104	26,983
2026 Population	3,808	12,550	34,330
2031 Population	4,024	13,213	35,946
2026-2031 Growth Rate	1.11 %	1.03 %	0.92 %
2026 Daytime Population	2,976	9,526	26,868
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	845	2,754	7,086
2010 Total Households	1,110	3,647	10,424
2026 Total Households	1,539	4,736	14,095
2031 Total Households	1,650	5,046	14,932
2026 Avg. Household Size	2.47	2.65	2.42
2026 Owner Occupied Housing	1,093	3,442	9,983
2031 Owner Occupied Housing	1,178	3,686	10,599
2026 Renter Occupied Housing	446	1,294	4,112
2031 Renter Occupied Housing	472	1,359	4,333
2026 Vacant Housing	43	93	408
2026 Total Housing	1,582	4,829	14,503
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	28	86	282
\$15,000-\$24,999	24	103	349
\$25,000-\$34,999	20	98	453
\$35,000-\$49,999	60	264	873
\$50,000-\$74,999	201	679	2,088
\$75,000-\$99,999	114	433	1,711
\$100,000-\$149,999	447	1,309	3,901
\$150,000-\$199,999	292	718	2,060
\$200,000 or greater	353	1,046	2,377
Median HH Income	\$136,578	\$128,655	\$114,834
Average HH Income	\$159,281	\$152,626	\$139,185



\$136,578
MEDIAN HH INCOME (1-MI)

\$159,281
AVG HH INCOME (1-MI)

71.0%
OWNER OCCUPIED (1-MI)

29.0%
RENTER OCCUPIED (1-MI)

2.7%
VACANCY RATE (1-MI)

1.11 %
2026-2031 GROWTH (1-MI)

Source: ESRI / ArcGIS Business Analyst

GREATER MADISON'S MARKET SURGE TO 1 MILLION RESIDENTS



Aggressive Macro Demographics (The 2050 Outlook)

Traditional linear models underpredict Dane County's economic velocity. Corporate occupiers and private equity groups are underwriting aggressive growth patterns validated by Greater Madison Chamber of Commerce President Zach Brandon:

- **The 1 Million Milestone:** Greater Madison's economic footprint is on track to **exceed 1 million residents by 2050.**
- **Net Influx:** The submarket will absorb **300,000 to 325,000 new residents** over the next 24 years.
- **Annual Infrastructure Target:** The region requires **7,000 new residential units** and millions of square feet of commercial support services annually through 2050.

Core Growth & Insulation Drivers

- **Top 10 Gen Z Talent Magnet:** Madison ranks **9th in the nation for Gen Z net migration**, outstripping Tier-1 hubs like Austin, Atlanta, and Nashville in capturing the 18–26 skilled labor pool.
- **The Innovation Job Multiplier:** Anchored by global giants (Epic Systems, Exact Sciences) and the UW research complex, high-paying technical roles drive a continuous multiplier effect for supply chain logistics and support vendors.
- **The Midwest "Climate Haven":** Real estate capital is aggressively routing to Madison as a geographically insulated "Climate Haven," shielding operators from surging insurance liabilities and severe supply chain disruptions plaguing coastal and southern markets.

📊 Strategic Investor Takeaway

With regional industrial flex vacancy pinned near an unyielding **sub-4% historic low**, incoming corporate satellites and service vendors face a critical inventory deficit. Simultaneously, building a new facility from the ground up costs upwards of **40% more** in capital expenditures than last cycle, completely blocking rapid market entry.

Acquiring **645 Sandpiper Trail** allows an investor or owner-user to bypass this development bottleneck entirely. It secures a brand-new, Class-A steel flex compound positioned directly along the Highway N corridor

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DISCLAIMER