Piggly Wiggly Anchored Shopping Center

1019 River Street, Belleville, WI

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Sale Price: $3,400,000 • CAP Rate: 7.8% • NOI: $267,034.27

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Belleville, Wisconsin

Exclusively Listed By

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Investment Overview

Investment Summary

Located in the heart of the growing Village of Belleville is the opportunity to acquire a stabilized, grocery-anchored neighborhood shopping center serving one of southern Wisconsin's expanding communities. The approximately 43,321 square-foot retail center sits on 4.5 acres along River Street (State Highway 69), Belleville's primary commercial corridor connecting residents throughout Dane and Green Counties. The center benefits from this strategic location offering excellent visibility, convenient access, and ample parking.

The property is anchored by Piggly Wiggly, the community's primary grocery destination, providing consistent daily customer traffic and serving as the foundation for a complementary mix of necessity-based retailers. Additional tenants include Family Dollar/ Dollar Tree, Verizon, Edward Jones, and other local service-oriented businesses that generate recurring visits and contribute to a durable tenant mix. Several of the anchor tenants operate under long-term leases with corporate guarantees, creating dependable cash flow and reducing rollover risk.

An additional investment advantage is the property's embedded development potential. The offering includes adjacent land capable of supporting an expansion of approximately 13,000 square feet of additional retail space or future multifamily development, allowing investors to create additional value beyond the existing income stream. Also included is a 30,000 square-foot outlot ready for a build-to-suit opportunity. This provides flexibility to respond to future market demand while enhancing long-term asset appreciation.

The combination of reliable in-place income, creditworthy tenancy, future development opportunities, and exposure to one of Wisconsin's fastest-growing regional economies positions this is an attractive long-term investment for both private and institutional investors seeking stable neighborhood retail assets.

Additional Investment Highlights

- All Piggly Wiggly leases are corporate guaranteed
- A Stabilized 43,321 square-foot neighborhood shopping center
- Grocery-anchored by Piggly Wiggly, a long-established regional operator
- Diverse mix of necessity-based retail and service tenants
- Long-term leases with several corporate-backed tenants
- Strong daily traffic generated by grocery and discount retail uses
- Approximately 4.5-acre site with expansion and redevelopment potential
- Opportunity for additional retail or multifamily development on adjacent land
- Limited competing neighborhood retail centers in the immediate trade area
- Stable cash flow supported by essential-service businesses

Property Photos

Tenant Overview

Piggly Wiggly operates over 500 stores with more than 5,000 employees in 18 states. Piggly Wiggly®, LLC is an affiliate of C&S Wholesale Grocers, Inc., For over 100 years, C&S has provided first-class warehousing and distribution services to its customers. From more than 50 warehouse facilities throughout the United States, C&S serves some of the largest supermarket chains in the nation. Their corporate offices are located in Keene, N.H.

Dollar Tree Inc. is a leading operator of discount variety stores in America and Canada. The company operates in two major business segments – Dollar Tree which provides merchandise products for a price around $1.00 or $1.25 and the Family Dollar segment which merchandises products ranging from $1.00 to $10.00. They operate stores under the names of Dollar Tree, Family Dollar, and Dollar Tree Canada and offer products such as food, healthcare, everyday consumables and frozen food. The variety of merchandise includes toys, gift stationery cards and other items. Seasonal goods include Valentine's Day, Easter, Christmas and other holiday related products. They also offer other products like tobacco, chemicals, home decor home ware, sheets, towels and electronics. The company operates more than 15,000 stores across all the contiguous states in the United States of America and 5 provinces in Canada, which is supported by a coast to coast logistics network and more than one 190,000 associates.

Edward Jones (officially Edward D. Jones & Co., L.P.) is a leading North American financial services firm headquartered in Des Peres, Missouri. Founded in 1922, the company operates as a privately-owned limited partnership focused primarily on serving individual retail investors and small businesses. It is distinctively known for its decentralized, neighborhood-focused "branch office" model and its conservative, long-term philosophy.

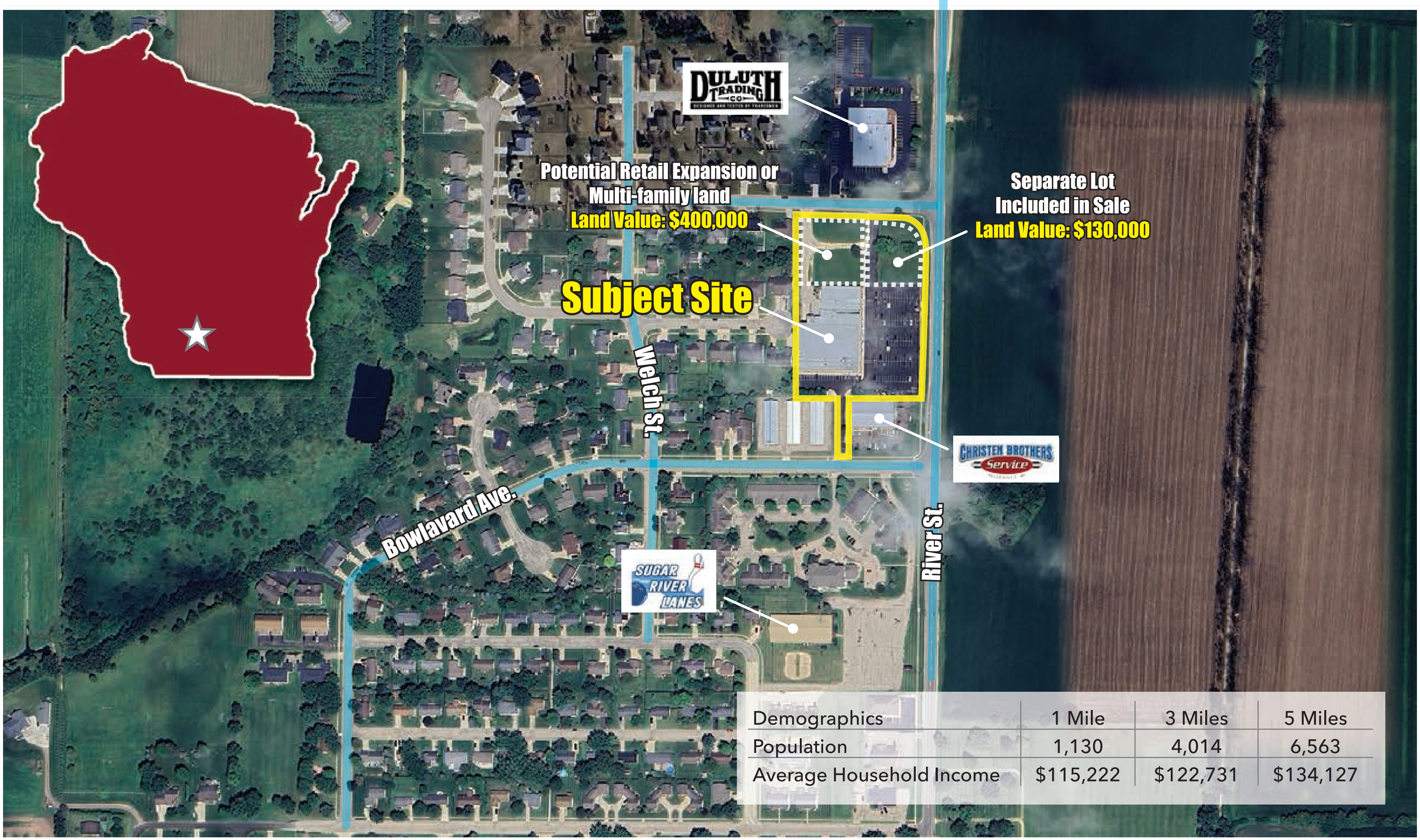
Verizon Communications Inc. is the largest wireless carrier in the United States, serving over 146.8 million mobile subscribers. Formed in 2000 through the historic merger of Bell Atlantic and GTE, the company operates the nation's most expansive geographic LTE network alongside rapidly growing 5G infrastructure. While previously operated under the "Verizon Wireless" moniker, a corporate restructuring integrated the wireless branch into unified consumer and business divisions.

Lease Abstract

TENANT	SQ. FT.	LEASE	% OF BUILDING	ANNUAL RENT	ESCALATOR(S)	TERM ENDS	OPTIONS	LENGTH
Piggly Wiggly	23,500	NNN	53.02%	$72,900.00	–	2/3/2032	3	5 Years
Family Dollar	10,822	NNN	24.42%	$89,250.00	–	12/31/2032	3	5 Years
Verizon	1,250	NNN	2.82%	$20,318.04	–	6/30/2028	1	5 Years
Sugar River Trading Co	4,367	MG	9.85%	$18,869.76	3% (25,26,27)	12/31/2025	0	–
Taqueria Los Olivos, LLC	1,100	MG	2.48%	$25,461.00	3%	10/31/2027	3	1 Year
Edward Jones	1,000	NNN	2.26%	$16,632.00	2.5%	8/31/2027	1	5 Years
Buessing & Associates	1,200	MG	2.71%	$6,600.00	–	Year to Year	0	–
VACANT	282	MG	0.64%	$0.00	–	–	-	–
Kate's Salon	600	MG	1.35%	$7,560.00	5%	Month to Month	1	2 Years
Amermulti, LLC	240	MG	0.45%	$6,000.00	3%	7/14/2029	0	–
Total	44,361			$263,590.80				

Base Rent	$263,590.80
Reimbursed Items	$4,644.00
Total Receivables	$268,234.80
Less: Loss to Non-Recoverables	$12,238.67
Add: Management Fee Income	$3,122.14
Add: Bookkeeping Fee Income	$7,416.00
Add: Bookkeeping Fee Income (WBR)	$500.00
Annual Net Operating Income	*$267,034.27*

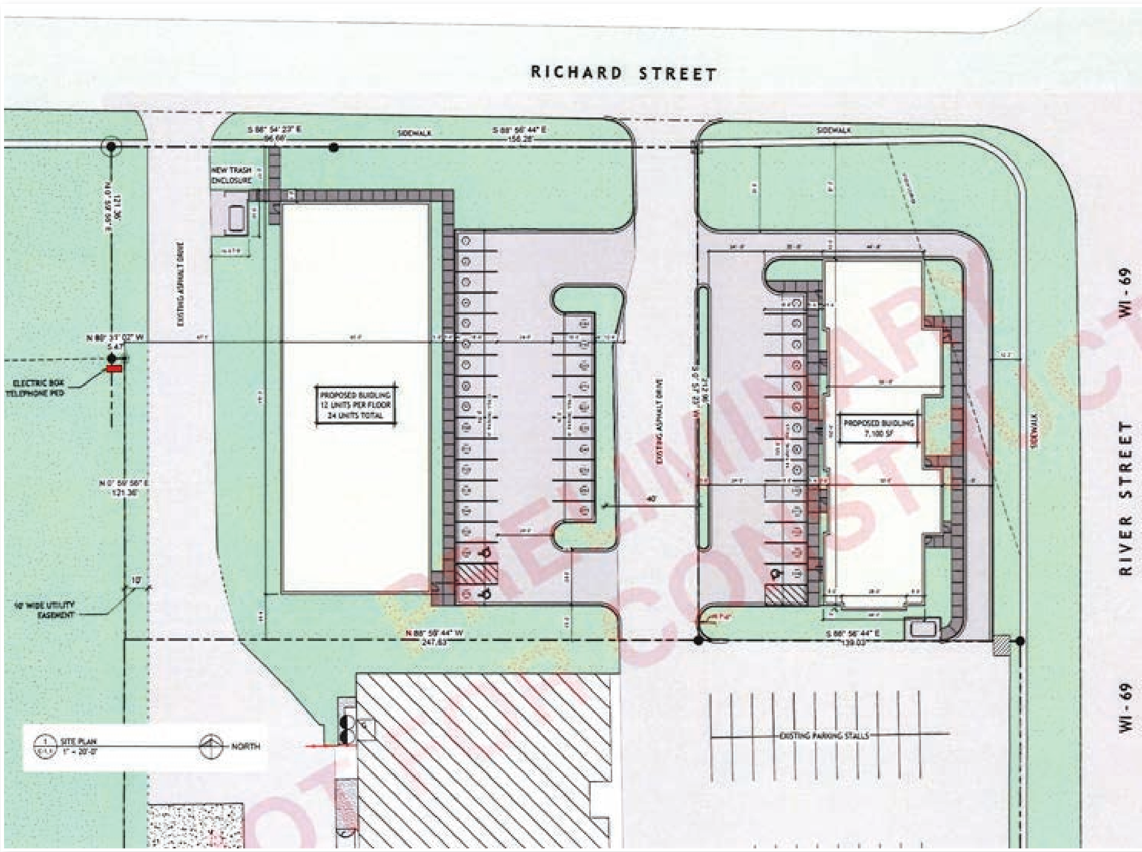
Property Aerial



Demographics	1 Mile	3 Miles	5 Miles
Population	1,130	4,014	6,563
Average Household Income	$115,222	$122,731	$134,127

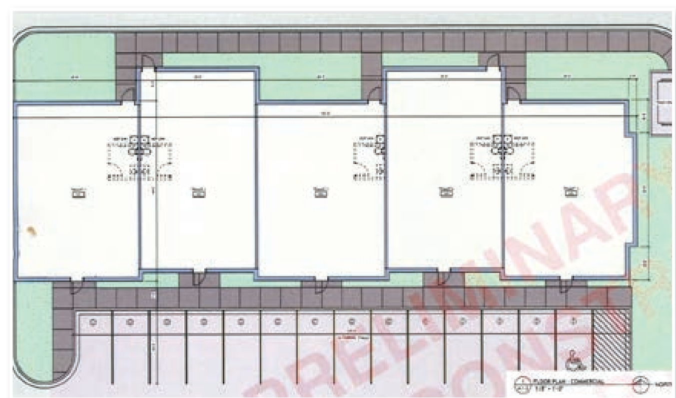
Proposed Outlots

Proposed Retail Center/Multi Family on Outlots



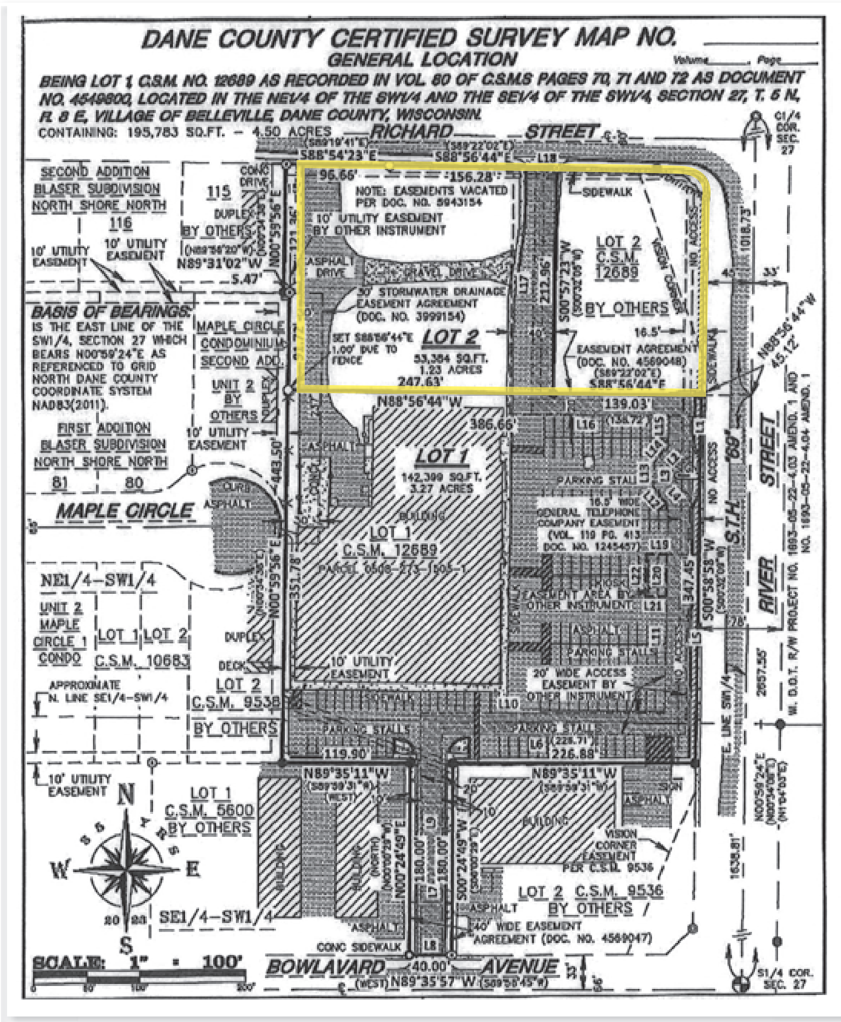
Proposed Multi Family Adjacent to Dollar Store

Proposed Retail Center

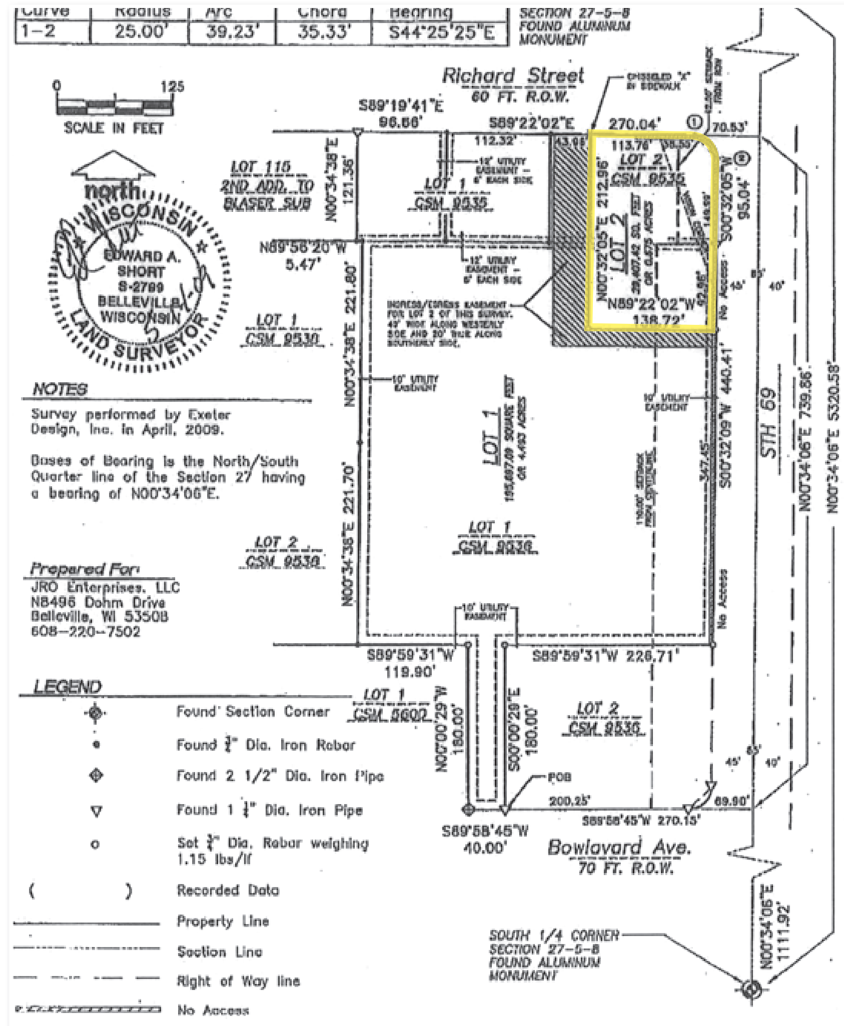


Certified Survey Maps

Potential Retail/Multi Family Expansion



Outlot Involved in Sale Price



Demographic Snapshot

KEY FACTS

Population: 2,688

$102,506 Median Household Income

2.29 Average Household Size

INCOME

$51,334 Per Capita Income

$378,661 Median Net Worth

BUSINESS

113 Total Businesses

1,070 Total Employees

EMPLOYMENT

White Collar: 67.7%

Blue Collar: 21.1%

EDUCATION

High School Graduate: 26.8%

Some College: 17.2%

Bachelor's/ Grad/PD: 40.4%

HOUSEHOLDS BY INCOME

<$25,000	6.5%
$25,000 to $34,999	3.6%
$35,000 to $49,999	4.7%
$50,000 to $74,999	18.9%
$75,000 to $99,999	14.3%
$100,000 to $149,999	28.6%
$150,000 to $199,999	14.5%
$200,000+	8.9%

DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the following disclosure statement:

DISCLOSURE TO CUSTOMERS You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the customer, the following duties:

(a) The duty to provide brokerage services to you fairly and honestly.
(b) The duty to exercise reasonable skill and care in providing brokerage services to you.
(c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
(d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law (see lines 42-51).
(e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your confidential information or the confidential information of other parties (see lines 23-41).
(f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
(g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

CONFIDENTIALITY NOTICE TO CUSTOMERS The Firm and its Agents will keep confidential any information given to the Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the Firm is no longer providing brokerage services to you.

The following information is required to be disclosed by law:

1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).
2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.

CONFIDENTIAL INFORMATION: ____________________

____

____

NON-CONFIDENTIAL INFORMATION (the following information may be disclosed by the Firm and its Agents): __________

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__________ *(Insert information you authorize to be disclosed, such as financial qualification information.)*

DEFINITION OF MATERIAL ADVERSE FACTS

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 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision 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 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information 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 agreement made concerning the transaction.

NOTICE ABOUT SEX OFFENDER REGISTRY You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at http://www.doc.wi.gov or by telephone at 608-240-5830.

Drafted by Attorney Debra Peterson Conrad