

**WELTON**  

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**ENTERPRISES**

**Objectivity, creativity and sound business ethics  
for profitable and sustainable real estate development.**





Middleton, WI  
77,840 Square Feet  
8830 N Greenview Drive



Middleton, WI ■ 47,000 Square Feet ■ 2224 Pleasant View Road

# Welton Enterprises, Inc.



## Company History

Founded in 1987 by Kenneth R. Welton and Kurtis D. Welton (left), Welton Enterprises began as a one-stop shop crossing all sectors of the real estate development industry. With projects ranging from the High Point Estates Residential Plat to the High Point Office Park to the West Metro Business Park, Welton has developed properties across all categories of real estate. Welton steadily grew its portfolio through the 1990s, and while continuing

this growth, transitioned in the first part of the 2000s honing its business model to focus on industrial real estate and Class A office development. With a continual responsiveness to market conditions and returns, Welton again transitioned in 2012 to diversify the portfolio by adding a focus on new high quality multi-family and mixed use development while continuing to hold and manage a core portfolio of industrial assets.

# The Business Model

Welton's business model includes: developing turnkey business parks, developing single and multi-tenant industrial or office buildings in prime locations, acquiring properties and developing or investing in new high quality multi-family and mixed use developments

in irreplaceable locations. The model is based on long-term, sustainable growth and when the company undertakes a project the intent is to hold, manage and lease the property(s) on a long-term basis providing a stable atmosphere for its existing and future tenants.



Middleton, WI ■ 30,800 Square Feet ■ 2120 W Greenview Drive  
30,800 Square Feet ■ 2140 W Greenview Drive



Burke (DeForest), WI ■ 40,000 Square Feet ■ 6175 Metro Drive

“We develop and manage our properties so that many generations from now, our properties will still have a positive impact on the community.”

Kurtis D. Welton, President & Treasurer

Under the leadership of its founders, every aspect of the company's operations has reflected a commitment to objectivity, creativity, and sound business ethics. Welton has and continues to be a go-to resource for local, regional, national and international companies that are looking for build-to-suit development and/or an existing property in the greater Madison market.



Middleton, WI ■ 220,000 Square Feet ■ 2115 Pinehurst Drive

## Core Services

Welton offers the full spectrum of services when it comes to real estate development, management and brokerage. Whether you need someone to complete a complex build-to-suit or a company to help you find a new space for your business, Welton Enterprises can help.

**Leasing of Existing Properties:** Welton manages and leases all of the company owned assets and typically has available industrial and office spaces ranging from under 5,000 sq. ft. to over 100,000 sq. ft. These well-maintained, prime locations offer easy access and visibility, with build-out options providing flexibility to expand.

**Build-to-Suit Projects:** When it comes to build-to-suit projects, Welton has been the go-to resource for many of Madison's most prominent companies. Welton's experienced development team offers site selection services; development consulting; turnkey development; design-build management; design, construction, and asset management; and due diligence.

**Joint Venture:** Welton offers its clients the ability to be a part owner in the facility that is leased by that client. Welton's extensive market research and knowledge reduces the risk involved in owning commercial real estate while giving the client the ability to grow real estate equity and long-term value for their investments. Welton's professional property management handles the real estate issues allowing the client to focus on their own business.

**Sale/Leaseback:** Under the company's Sale/Leaseback program, Welton buys the client's facility to own, manage and leaseback to the client. The long-term leaseback allows the client continued use of the facility while enhancing its working capital and converting non-liquid assets into cash—and, with Welton handling real estate issues, their employees can focus on their core jobs.

**Third Party Brokerage:** If your company is looking to lease a new space or purchase a new facility you can rely on the experience at Welton to help get the transaction done. With an in-depth knowledge of both the owner/landlord side and the buyer/tenant side, Welton can help you through the process of a new lease or purchase. We use our win-win philosophy to craft a deal that will work for both sides of the transaction ensuring that everyone's expectations are met.

**Investment Options:** Welton is strategically positioned for substantial growth over the next 10 years and beyond. With over \$100,000,000 of projects on the drawing board Welton will be offering opportunities to investors to be a part of these projects. Leveraging a long history and local market expertise, Welton can offer investors opportunities in well located developments with long-term value.



Middleton, WI ■ 30,492 Square Feet ■ 2101 Eagle Drive  
27,000 Square Feet ■ 8371 Murphy Drive



DeForest, WI ■ 101,800 Square Feet ■ 4349 Duraform Lane

## Current Portfolio

- 1.2 Million Square Feet of Existing Buildings Owned and Managed
- Over 1.0 Million Square Feet of Industrial/Warehouse Space
- 3 Business Parks Under Ownership/Development
- Nearly 150 Acres of Prime Development Land
- Investments in Nearly 200 New Market Rate Apartments
- \$100,000,000+ of New Development Projects in Various Stages



Madison, WI ■ 30 Apts w/ 1st Floor Commercial ■ 320 E Wilson Street

For more information please visit: [www.buildtosuit.com](http://www.buildtosuit.com)



# Highlights **1984–2016**

## **1984**

Welton breaks ground on High Point Office Park which upon completion would contain 11 buildings and 234,000 square feet of office space along the Beltline Highway.

## **1985**

Welton develops the 160,000 square foot Rayovac National Distribution Center in Middleton which was subsequently expanded to 220,000 square feet.

## **1986**

Welton redevelops the former Big Sky drive-in theater on 20 acres in Madison, WI.

## **1987**

Welton Enterprises is founded by Kenneth R. Welton (right) and Kurtis D. Welton.

Welton develops the 226,000 square foot headquarters for the Pleasant Company (creator of American Girl dolls) in Middleton.



**1934–2015**

## **1988**

HighPoint Estates – A 124 acre development for 238 luxury single-family homes. Valhalla Valley Addition to HighPoint Estates – A 26 acre development for 52 wooded, single-family home sites.

## **1990**

Wisconsin Peer Review Organization State Headquarters 50,000 SF, Multi-story Office Building at 2909 Landmark Place, Madison, WI.

Welton breaks ground on the West Metro Business Park which upon completion would contain 10 buildings and 257,167 square feet of industrial/flex and office space.



**Windsor, WI ■ 110,000 Square Feet ■ 4401 Highway 19**



## 1992

Welton is the fee developer for the Village of Cross Plains and Cedar Glen Estates Partnership for Cedar Glen Estates – An 82 acre mixed-use development which included the world mail order telephone center for Land's End Corp.

## 1997

Welton breaks ground on the East Metro Business Park which is now home to the east Madison area Gander Mountain, Camping World and Wall-tech companies.

## 2001

Welton breaks ground on the 108 acre industrial park on Mineral Point Road known as Silicon Prairie™. Through an acquisition the park would expand up to 134 acres and through a rezoning process would become mixed use with industrial/flex, Class A office and multi-family.



Silicon Prairie™ ■ Madison, WI ■ 2015 Rendering © James Faecke, LLC

## 2005

Welton sells High Point Office Park and reinvests the proceeds in 387,492 square feet of industrial space to realize strategic goals and a refocus of the company.

## 2012

Welton completes the reconstruction of [now] LEED Gold Certified 4401 Highway 19 to house the new headquarters and production facility for Comfort Systems USA dba North American Mechanical Incorporated (NAMI).

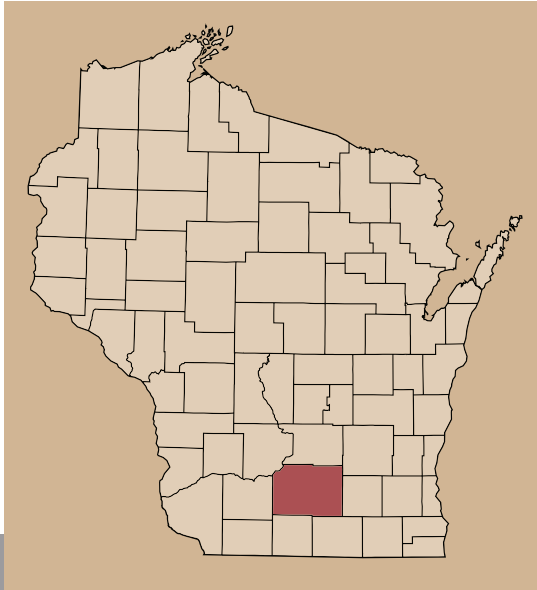
## 2016

Welton refocuses and begins investing in mixed use projects including over 188 multifamily units and 56,000 square feet of commercial new construction space in the Madison area.



Watermark Lofts ■ Madison, WI  
Apts w/ 1st Floor Commercial & Retail  
960 John Nolen Drive

# Dane County, Wisconsin



- Population 530,508
- Median Age 34.27
- Labor Force 313,940
- Job Growth Rate 0.92% (since 2011)
- Unemployment Rate 2.90%

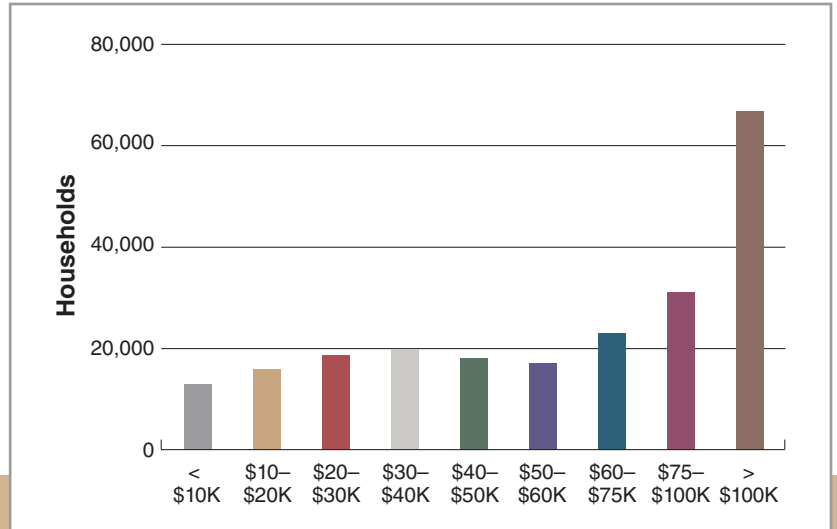
Dane County has a total of 25,249 businesses. In 2016, the leading industries (by jobs) were: Health Care and Social Services, Retail, Education and Professional, Scientific and Technical Services.

- Average yearly household income \$65,930.
- 54.05% of households earn more than the national average.
- Household expenditures average \$62,905 per year.
- Majority of earnings spent on Shelter, Transportation, Food and Beverages, Health Care, and Utilities.
- 44% more households own homes rather than rent.

Source: [www.madisonregionsites.org](http://www.madisonregionsites.org)

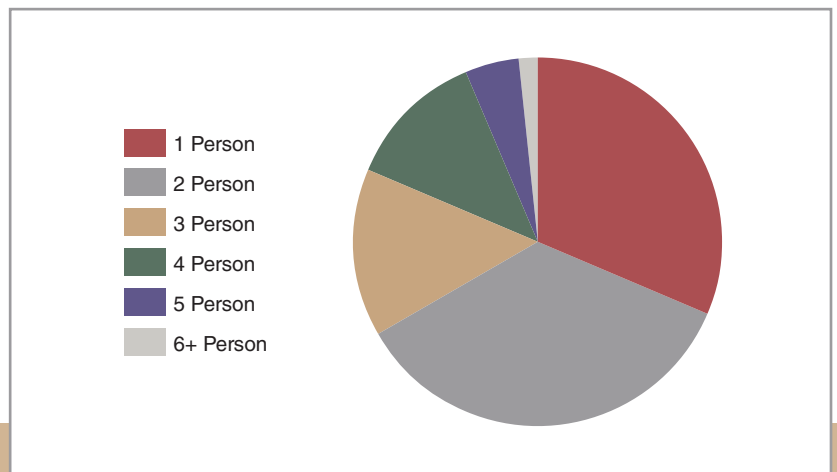
## Household Income Distribution (2016)

	Households	%
< \$10K	13,000	5.85
\$10–\$20K	15,900	7.13
\$20–\$30K	18,600	8.35
\$30–\$40K	19,700	8.84
\$40–\$50K	18,000	8.1
\$50–\$60K	17,000	7.68
\$60–\$75K	22,900	10.25
\$75–\$100K	30,900	13.89
>\$100K	66,600	29.91



## Size of Household (2016)

	Households	%
1 Person	69,500	31.22
2 Person	77,900	35.05
3 Person	32,400	14.59
4 Person	27,200	12.25
5 Person	10,400	4.68
6+ Person	3,100	1.44

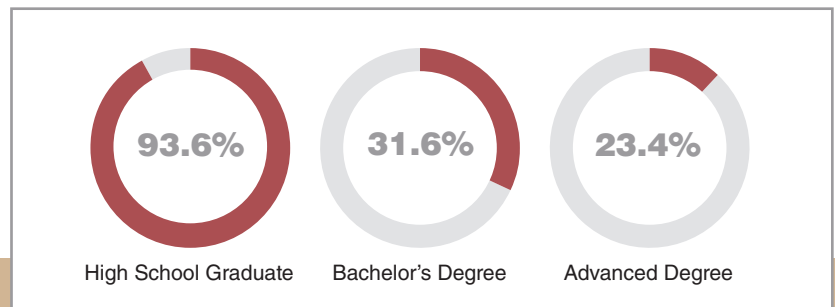


# Madison Wisconsin Region

“Everything here starts with quality of life,” says Paul Jadin, president of the Madison Region Economic Partnership (MadREP). The region, which includes Wisconsin’s state capital, ranks at the top in the nation for places to live and raise a family, thanks to high-quality schools, leading health-care facilities, diverse arts and culture, and abundant recreation. Along with drawing

national notice as a destination for music lovers, foodies and young professionals, the region is building on its amenities with initiatives to make its cities greener, better connected and more livable. “CEOs are making decisions on where to move their companies based on where they want to live, and so are employees,” he says. “We want to make sure we are attracting both groups.”

More than 75 percent of the region’s residents over age 25 have at least some college education, more than 30 percent hold a bachelor’s degree, and more than 20 percent hold an advanced degree.



Source: US Census Bureau, American Community Survey  
1-Year Estimates 2015

The Madison Region’s reputation as a superior place to invest, work and live continues to spread

**Madison: #1, Top 100 Best Places to Live**  
*Livability.com, 2014*

**Madison: #5, 15 Best Cities for Young Professionals**  
*Forbes, 2014*

**Madison: #2, Best City for Young Entrepreneurs**  
*NerdWallet, 2014*

**Madison: #5, City in America for High-Tech Jobs**  
*24/7 Wall Street, 2013*

**Madison: #2, Top Markets with Strongest Brainpower** ■ *Business Journals, 2014*

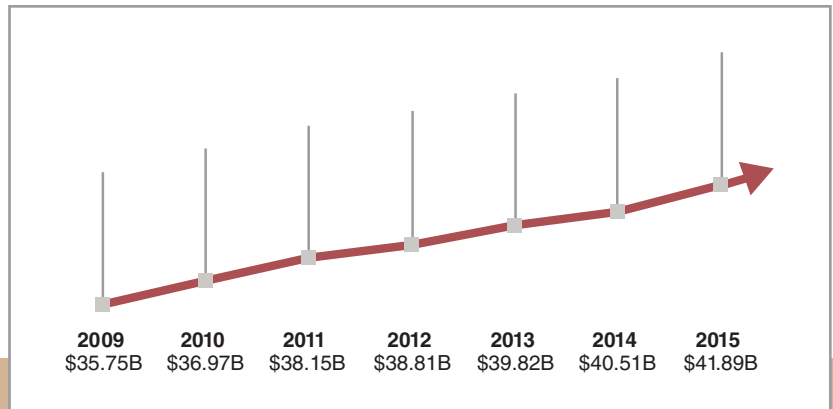
**Madison: #5, City Winning the Battle for Information Jobs** ■ *Forbes, 2014*



Madison is home to the flagship campus of the University of Wisconsin and its more than 40,000 undergraduate and graduate students from more than 120 countries. UW-Madison awards close to 10,000 degrees each year and ranked eighth in the nation in 2013 for the number of doctoral degrees awarded, according to the National Science Foundation. It's no wonder bizjournals.com in 2014 ranked Madison No. 2 for metros with the highest levels of "collective brainpower."

## Madison Region Real Gross Domestic Product (GDP)

Real GDP is an economic indicator providing an overall picture of the economy and its performance. It is a measure of the value of economic output produced by an economic system, adjusted for inflation and price changes. While GDP indicates an economy's size, GDP per capita correlates with worker productivity and living standards, and GDP growth can serve as an indicator of economic growth.



Source: madison.region.org

far beyond its borders. Among the region's recent accolades:

**UW-Madison: Top 25 Universities in the World**  
*Center for World University Rankings, 2014*

**Janesville: #1, Best Small Places for Business and Careers** ■ *Forbes, 2011*

**UW-Madison: Top 20 Universities in the World**  
*Times Higher Education, 2013*

**UW-Madison: America's Most Beautiful College Campuses** ■ *Travel + Leisure, 2016*

**Whitewater: #8, America's Best Small Towns for Twentysomethings** ■ *CNNMoney, 2013*

**Madison: #1 Best Cities for Quality of Life**  
*NerdWallet.com, 2014*

Source: Madison Region Economic Partnership [www.visitmadison.com](http://www.visitmadison.com)

## Partial List of Welton Current and Past Tenants







PO Box 44580 ■ Madison, WI 53705 ■ (608) 833-5590  
[www.buildtosuit.com](http://www.buildtosuit.com)