

75-Unit Apartment Complex For Sale

3341-3395 South 99th Court & 3237 South 99th Street



Building Features

| | |
|-------------------|---|
| Property Type: | 34 and 41 unit Low-Rise. All units have separate entrances and private basements. |
| Year Built: | 1969 |
| Unit Detail: | 26-two bedroom 49-three bedroom |
| Heat/Electric/AC: | Individually metered/Sleeve |
| Parking: | 150 spaces |
| Lot Size: | 4.8 Acres |

Pricing

| | |
|-------------------------------|-------------|
| Sale Price: | \$5,000,000 |
| 2007 Combined Assessed Value: | \$4,074,000 |
| Price/Unit: | \$ 66,666 |

Gross Potential Rent

| | |
|-----------------|------------|
| 5% Vacancy Rate | \$ 662,976 |
| | - 33,149 |
| | \$ 629,827 |

Expenses (est.)

| | |
|---------------------|------------|
| Real Estate Taxes: | \$ 140,200 |
| Insurance: | \$ 17,893 |
| Electric/Gas: | \$ 5,837 |
| Water: | \$ 12,186 |
| Trash: | \$ 4,284 |
| Landscape/Snow: | \$ 15,450 |
| Unit Turnover: | \$ 15,000 |
| Legal/Accounting: | \$ 3,150 |
| Management: | \$ 27,749 |
| Maintenance Repair: | \$ 35,262 |
| Total Expenses: | \$ 277,011 |

Est. NOI **\$ 352,816**

Cap Rate **7.9%**

For Information:

Jeno Cataldo

(414) 908-9157

jcataldo@mlgcommercial.com

Tom Pogodzinski

(262) 938-4470

tpogo@mlgcommercial.com

- 75 townhouses located on quiet dead-end street
- Easy access to I-894 and Highway 100
- Ample on-site parking available
- Below market rents
- 29 HUD apartment units

NAI MLG Commercial

Commercial Real Estate Services Worldwide.

1110 North Old World Third Street • Suite 400
Milwaukee, WI 53203

(414) 347-9400 | (414) 347-9401 fax

Offices also in Brookfield, Appleton and Madison, WI

www.mlgcommercial.com

21545

The Leader In Commercial Real Estate.

Information shown herein was provided by the Seller/Lessor and/or other third parties and has not been verified by the broker unless otherwise indicated.

WISCONSIN REALTORS® ASSOCIATION

4801 Forest Run Road
Madison, Wisconsin 53704

BROKER DISCLOSURE TO 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 55-63**).
- 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 55-63**).
- 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.

44 **List Home/Cell Numbers:**

45 _____

45 **SEX OFFENDER REGISTRY**

46 Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the

47 Wisconsin Department of Corrections on the Internet at: <http://offender.doc.state.wi.us/public/> or by phone at 877-234-0085.

48 BY INITIALING AND DATING BELOW I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND

49 THAT _____ and _____ are working

50 Sales Associate ▲ Firm Name ▲

51 as: (Owner's Listing Broker's Agent) (Buyer's/Tenant's Agent or Buyer's Broker's Agent) **STRIKE ONE**.

52 **INITIALING THIS FORM TO ACKNOWLEDGE RECEIPT DOES NOT CREATE ANY LEGAL OBLIGATIONS TO BROKER.**

53 _____

54 Initials ▲ Date ▲ Print Name (optional) ▲ Initials ▲ Date ▲ Print Name (optional) ▲

55 No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

56 Copyright 2006 by Wisconsin REALTORS® Association Drafted by Attorney Richard J. Staff

57 NAI MLG Commercial 13400 Bishop's Ln Ste 100, Brookfield WI 53005-6237 Phone (262) 797-9400 Fax (262) 797-8940

55 **DEFINITION OF MATERIAL ADVERSE FACTS**

56 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
57 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect
58 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision
59 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
60 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce
61 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
62 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
63 agreement made concerning the transaction.