

214 State Street

Madison, WI

Mixed Use Building
For Sale



OFFERING MEMORANDUM

MARKETED BY:



Integrated Real Estate Services



FIRSTWEBER
— REALTORS® —

PROPERTY OVERVIEW

214 State Street

Oakbrook Corporation and First Weber Group are pleased to present for sale this 5,368 Gross SF mixed use building on Madison's most iconic street—State Street. Located immediately adjacent to the newly updated Orpheum, this property boasts two 3-bedroom apartments above a beautiful retail suite. Additionally, the basement houses mechanicals as well as additional storage space for the new owner's retailer.

The 1,342 SF retail space boasts beautiful finishes with high ceilings and access to basement for additional storage. State Street remains Madison's most recognizable retail location and its foot traffic has only increased as Downtown has welcomed numerous apartment dwellers. The apartments located on floors 2 & 3 have beautiful wood floors and large bedrooms. Additionally, both units have recently updated restrooms with new tile and fixtures. Despite the recent upgrades, the units have kept their uniqueness and charm with beautiful wood trim and built-in cabinets that truly set this space apart from its competition.

Location, Location, Location

- State Street is Madison's most walkable area.
- Madison's Downtown apartment market boasts historically high rents and vacancy below market equilibrium.
- Retail rents on State Street, especially for smaller units, reaches into the \$36.00—40.00 NNN range.
- Large City of Madison parking garage located immediately behind this site.
- Neighbors include a number of coffee shops, lunch venues, bars, restaurants and entertainment (Orpheum & Overture Center for the Arts).
- Block 200 is a perfect blend of student activity, high income millennials and empty nesters taking in the arts, farmers market, high end food and great bars/restaurants.



ADDRESS	214 State Street Madison, WI 53703
COUNTY	Dane
RE TAX	070914427103
LAND AREA	2,131 SF
YEAR BUILT	1908, Remodeled 1993
STORIES	Three (3) Stories plus basement 1,342 SF floor plates
PARKING	Parking ramps immediately behind property.

OFFERING SUMMARY

OFFERING PRICE	\$1,050,000	
PROPERTY TOURS	Property tours will be by appointment only. Please contact Chris Richards or Joanna Janas to schedule a tour.	
OFFERING GUIDE-LINES	Offers or Letters of intent should include, but shall not be limited to the following: <ul style="list-style-type: none">■ Purchase Price■ Amount of Earnest Money■ Due Diligence Period■ Contingencies, if any■ Expected Closing Date	
DIRECT QUESTIONS AND OFFERS TO:	Chris Richards Senior Real Estate Associate Direct: 608.443.1039 Cell: 608.628.5895 Email: crichards@oakbrookcorp.com	Joanna Janas Realtor, MBA Direct: 608.516.5534 Cell: 608.516.5534 Email: janasj@firstweber.com



Integrated Real Estate Services

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Joanna Janas
REALTOR®, MBA

I will lead you all the way home!

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PROPERTY OVERVIEW

EXTERIOR PHOTOS



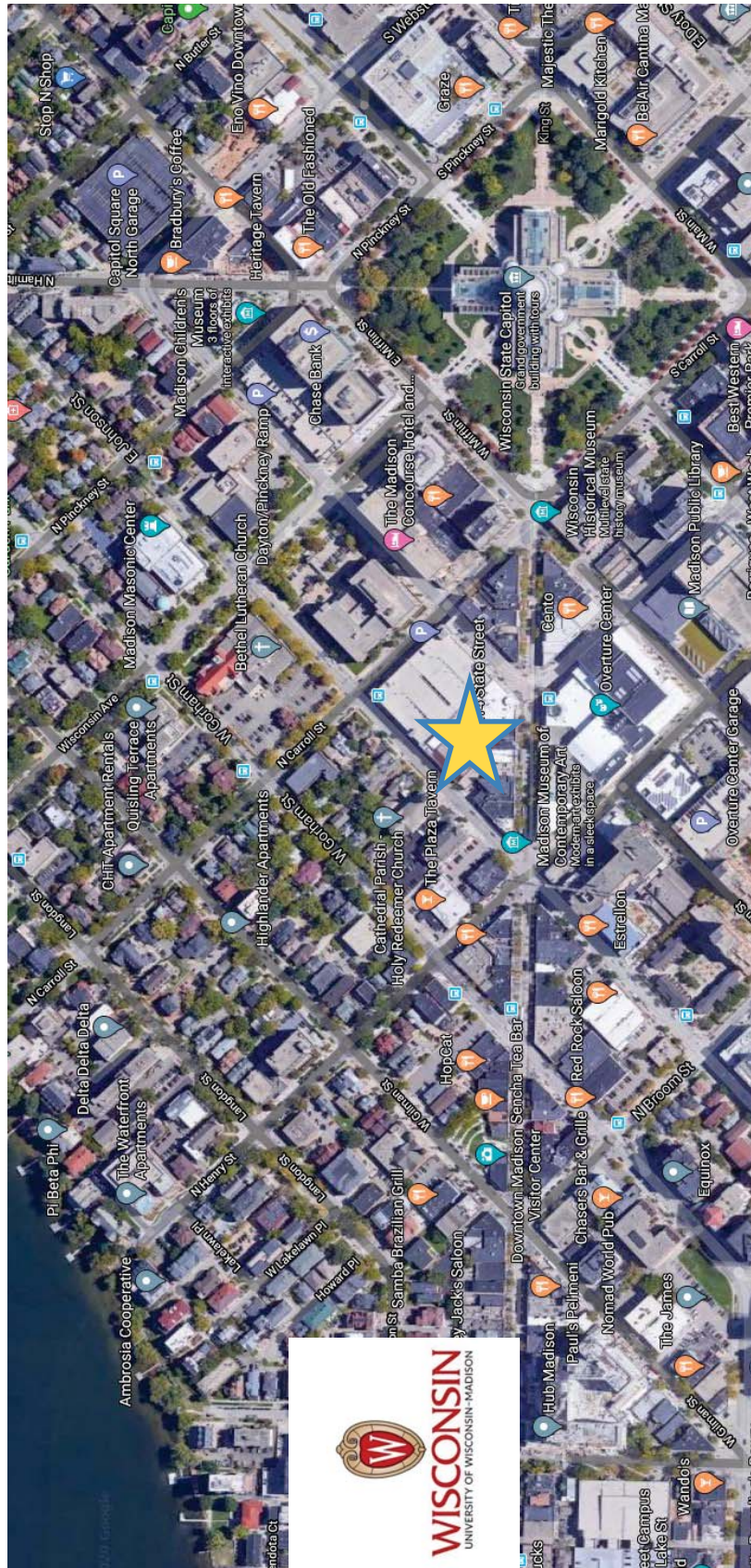
PROPERTY OVERVIEW

INTERIOR PHOTOS



PROPERTY DESCRIPTION

AERIAL



CONFIDENTIALITY

OAKBROOK CORPORATION (“AGENT”) HAS BEEN ENGAGED AS AN AGENT FOR THE SALE OF 214 STATE STREET, MADISON, WISCONSIN (THE “PROPERTY”).

Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person, without the express written consent of Seller.

The enclosed materials are being provided solely to facilitate the Prospective Purchaser’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither Agent nor Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections, and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at its sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale, or withdrawal from the market without notice. Agent is not authorized to make representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and any conditions to Owner’s obligations hereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a confidential nature and will be held in the strictest confidence; (b) the recipient shall not contact employees of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of Seller or Agent; (c) the recipient shall make no attempt to visit the Property and/or grounds without the prior approval of Seller or Agent; and (d) no portion of the enclosed materials may be reproduced without the prior authorization of Seller or Agent.

Seller shall be responsible for any commission due to Agent of Seller in connection with a sale of the Property. Each Prospective Purchaser shall be responsible for any claims for commissions by any other broker including agent of Purchaser in connection with a sale of the Property if such claims arise from acts of such Prospective Purchaser or its broker/agent unless formally registered.

BROKER DISCLOSURE

WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road, Madison, WI 53704

Oakbrook Corporation
Effective July 1, 2016

DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

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

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

8 (a) The duty to provide brokerage services to you fairly and honestly.

9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.

10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.

12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 42-51).

14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 23-41).

16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.

17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.

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

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

28 The following information is required to be disclosed by law:

29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).

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

35 **CONFIDENTIAL INFORMATION:** _____

36 _____

37 _____

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

39 _____

40 _____

41 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)

42 **DEFINITION OF MATERIAL ADVERSE FACTS**

43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
45 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
46 or affects or would affect the party's decision about the terms of such a contract or agreement.

47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
51 contract or agreement made concerning the transaction.

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

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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