

For Sale: 65 Acre Development Site

Near East Side — Madison, Wisconsin



Development Summary

PRICE \$11.5 million

PARCEL SIZE Up to 65.6 Acres

IN-FILL LOCATION

The Property's location, in the heart of the east side of Madison between the Capitol Square and East Towne Mall, is a 'last of its kind' in-fill location surrounded by established residential and commercial development. The Property is easily accessible from US Highway 51 / Stoughton Road, East Washington Avenue, and from Fair Oaks Lane.

FINANCING & TAKE-DOWNS

Prospective purchasers have the opportunity to achieve investment returns enhanced by historically favorable cost of capital. In addition the seller is open to a phased take-down of the land in smaller increments.

EXISTING USE & CURRENT ZONING

All existing uses on site will cease upon purchase. The site has two single family houses, a barn and a commercial building at present. Current zoning is Agriculture, Single Family and Conservancy.

ANNEXATION

The site will need to be annexed into the City of Madison.

VOIT FARM

Oakbrook Corporation and Bunbury Realtors are pleased to present the opportunity to purchase, master plan and develop a 65.6-acre urban infill site in the City of Madison.

The Voit Farm property presents an excellent opportunity for new housing and mixed-use development within an existing established residential and commercial area. The property is located within the Eastmorland neighborhood and adjacent to the Schenk-Atwood-Starkweather-Yahara and Worthington Park neighborhoods.

In addition, the following employers and amenities are within walking distance:

- Woodman's Food Market (200,000 sq. ft.)
- Amazon last-mile distribution center (115,000 sq. ft.)
- US Postal Service processing facility (230,000 sq. ft.)
- DXC Technologies Office Building (75,000 sq. ft.)
- American Family Insurance District HQ (290,000 sq. ft.)
- Madison Metro Bus East Transfer Point
- Madison Kipp Corporation (220,000 sq. ft.)
- Garver Feed Mill event center
- Olbrich Gardens & Olbrich Park
- Schenk Elementary School
- Starkweather Creek & Lake Monona

For Further Information, Please Contact:

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Parcel Boundaries / Location



Property Summary

ADDRESS 3420-3510 Milwaukee Street, Madison, Wisconsin 53704

PARCEL ID NUMBERS 0710-051-1017-8 (City of Madison) 0.4425 acres
0710-051-8251-0 (Town of Blooming Grove) 56.3 acres
0710-042-8860-7 (Town of Blooming Grove) 8.0 acres
0710-051-9860-6 (Town of Blooming Grove) 0.43 acres
0710-051-9810-6 (Town of Blooming Grove) 0.5 acres

2020 ASSESSED VALUE \$595,800 (Agricultural Use Value Assessment)

DISTRICT ALDERPERSON Alder Marsha Rummel (retiring in April 2021)

PARCEL SIZE 65.67 acres

FRONTAGE Approximately 1,550 lineal feet

ACCESS Milwaukee Street

TRAFFIC COUNTS 14,500 on Milwaukee Street (City of Madison 2018)

CURRENT USE Crop land, concrete plant, two single family houses

ZONING Agriculture, Single Family, Conservancy

TIF DISTRICT No

ADOPTED LAND USE PLANS [Milwaukee Street Special Area Plan](#) (2018)

(pertaining to the more developable areas on the southern end of the site)

- Housing Mix 1 (Low-Medium Density; up to 3 stories)
- Housing Mix 2 (Medium Density; up to 4 stories)
- Community Mixed Use (Some commercial; up to 5 stories)

[Comprehensive Plan](#) (2018)

- Medium Residential
- 20 to 90 units per acre
- 2 to 5 stories

Assuming 28 developable acres and an average of 40 units per acre, total potential unit count could exceed 1,100 dwelling units.

Information is provided only as an accommodation and neither Seller, Bunbury & Associates nor Oakbrook Corporation, makes any representation or warranty, express or implied, regarding such information. Purchaser is solely responsible for make its own investigation of the Property and must independently confirm the accuracy of information and make its own conclusions.

Special Area Plan Vision



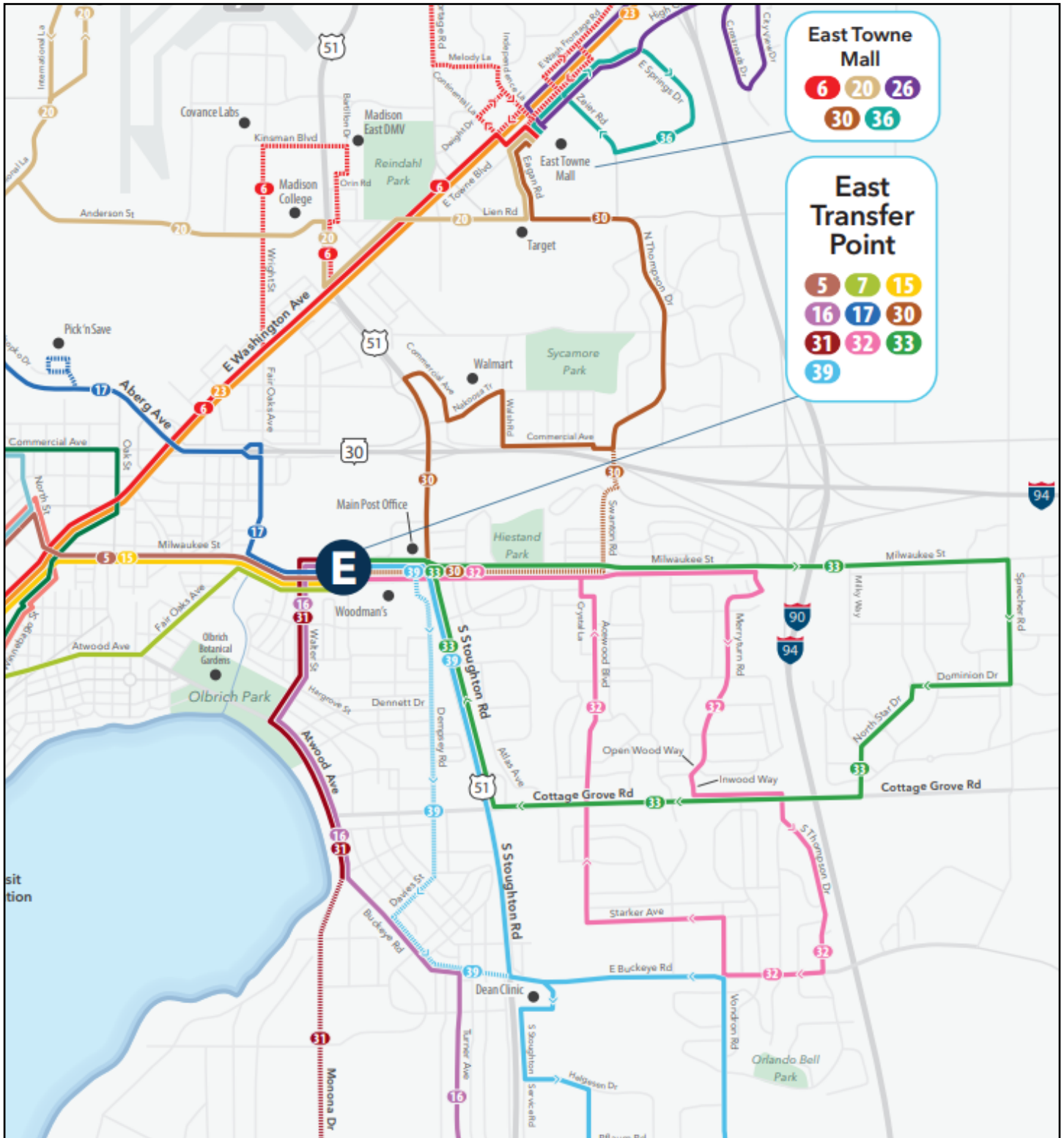
Mixed Use

3-5 stories; Ground floor retail, upper levels residential



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Madison Metro Bus Map



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Topography



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Streetscape Concept



Milwaukee Street

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Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:

BROKER DISCLOSURE TO CUSTOMERS

You are a customer of the broker. The broker is either an agent of another party in the transaction or a sub-agent of another broker who is the agent of another party in the transaction. The broker, or a salesperson acting on behalf of the broker, may provide brokerage services to you. Whenever the brokerage services to you, the broker owes you, the customer, the following duties:

- The duty to provide brokerage services to you fairly and honestly.
- The duty to exercise reasonable skill and care in providing brokerage services to you.
- 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.
- 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 Definition of a Material Adverse Fact on following page).
- The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the Confidential information of other parties (See Lines 22-39).
- The duty to safeguard trust funds and other property the broker holds.
- 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. A broker or salesperson 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

CONFIDENTIALITY NOTICE TO CUSTOMERS

BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL, UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER 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 SECTION 452.01 (5g) OF THE WISCONSIN STATUTES (SEE DEFINITION OF A MATERIAL ADVERSE FACT ON THE FOLLOWING PAGE).

2. ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION REPORT ON THE PROPERTY OF REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION. TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST THAT INFORMATION BELOW (SEE LINES BELOW). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.

CONFIDENTIAL INFORMATION:

NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by Broker):

The Broker Disclosure to Non-Residential Customers is required by state statute. It was drafted by Attorney Debra Peterson Conrad and is copyrighted 2007 Wisconsin REALTORS Association. No representation is made by Seller, Oakbrook Corporation, or Bunbury & Associates as to the legal validity in any provision or the adequacy of any provision in any transaction.

CONSENT TO TELEPHONE SOLICITATION

I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we withdraw the consent in writing. List Home/Cell Numbers:

SEX OFFENDER REGISTRY

Notice: 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://offender.doc.state.wi.us/public/> or by phone at 608-240-5830.

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.

BROKER DISCLAIMER

By acknowledging your receipt of this Offering Memorandum for the Property, you agree: The Offering and its contents are confidential;

You will not disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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