

1027 Drake Street, Madison

UPDATES AND FEATURES

- Sweet views of Lake Monona from the front yard of this property!
- Built in 1897, this solid, well-constructed home was one of the first in the immediate area.
- Just a couple of blocks from the lake and so close to everything else, this 2 flat offers an ideal location.
- Main level unit #1 offers two bedrooms and one bath and approximately 1,300 square feet. 2nd floor unit offers one bedroom and one bath and approximately 900 square feet.
- 1st floor units pays \$1,150 per month and 2nd floor pays \$850 per month. Very good tenants with zero vacancy. Rents are currently lower than market.
- Seller has offered optional parking spot in backyard to the tenants for an additional \$70 per month per vehicle (excluding game days, which can be great money makers).
- Backyard offers convenient alley access.
- Neighbor rents space in the basement to store bicycles that he refurbishes for \$40 per month (no lease).
- All of the major components of this home have been updated on the exterior in approximately 2010, from the roof to the siding, windows, and insulation, also new rubber membrane roofing under the 2nd floor deck. I can't swear to when the membrane roof was added to the 1st floor screen porch.
- Lovely newer covered front deck and maintenance-free railings.
- Both tenants share laundry in the basement. Washer and dryer are included in the sale (approx. 2 yrs old).
- Basement used to have a bathroom and is still roughed for completion of a new bathroom if desired.
- Home is in very good condition with regards to its structure, and boasts a dry basement as well as no noticeable floor sagging throughout home.
- Furnace for unit #2 is new in 2005 and unit #1 is in the process of getting a new forced air furnace.
- New hot water heater in 2019.
- Terrific huge screen porch for unit #1 at back of home.
- New door from master bedroom to deck in unit #1.
- Charming arches throughout the home and some built-ins.
- Unit #2 has a good-sized 2nd floor deck off the back of home.
- Electrical has been updated and rewired recently with separate electrical meters for each unit.
- Original real wood floors throughout much of the home.
- Fenced yard.
- Two stoves and two refrigerators are included in the sale.
- Shed in backyard is included.