



153 S High Street

153 South High Street | Janesville, WI 53548



Investment Opportunity

- Convenient Central Janesville Location
- Historic Register Property
- 6 Large 3 Bedroom Units
- Many Upgrades Completed
- Current Rents are Below Market



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PROPERTY SUMMARY

153 S High Street

153 South High Street, Janesville, WI 53548



Purchase Price	\$485,000
NOI	\$34,409
Cap Rate	7.1
Cash on Cash ROI	12.6%
Total ROI	19.6%
Average Rent	\$808
Est. Market Rent	\$900
Gross Rent Multiple	8.33

153 S High Street is a unique apartment building which has been listed on the National and the State Historic Register since 1990. The building was originally a boutique hotel. Currently the property is an apartment building with six residential units. All six units have large 3 to 4 bedroom, approximately 1,250 sq. ft. floor plans.

The property is well maintained as evidenced by the upgrades that have been done to every unit since purchasing the property in 2007. The roof is two years old at a cost of \$22,000, tuckpointing brought the exterior up to date at a cost of \$30,000. All flooring, bathrooms and kitchens have been updated. Five of the six units have dishwashers and the sixth is scheduled to be installed in the near future. Tenants pay heat, hot water and electric. There are six boilers and six water heaters. The owner pays for water but this can be separately metered with some modifications to the water system. Included are one each coin operated washer and dryer, located in the basement.

153 S. High St is located in the center of Janesville, just three blocks west of the Rock River.

Janesville is a city in southern Wisconsin, is the county seat and largest city of Rock county. As of the 2020 census, the city had a population of 65,615.

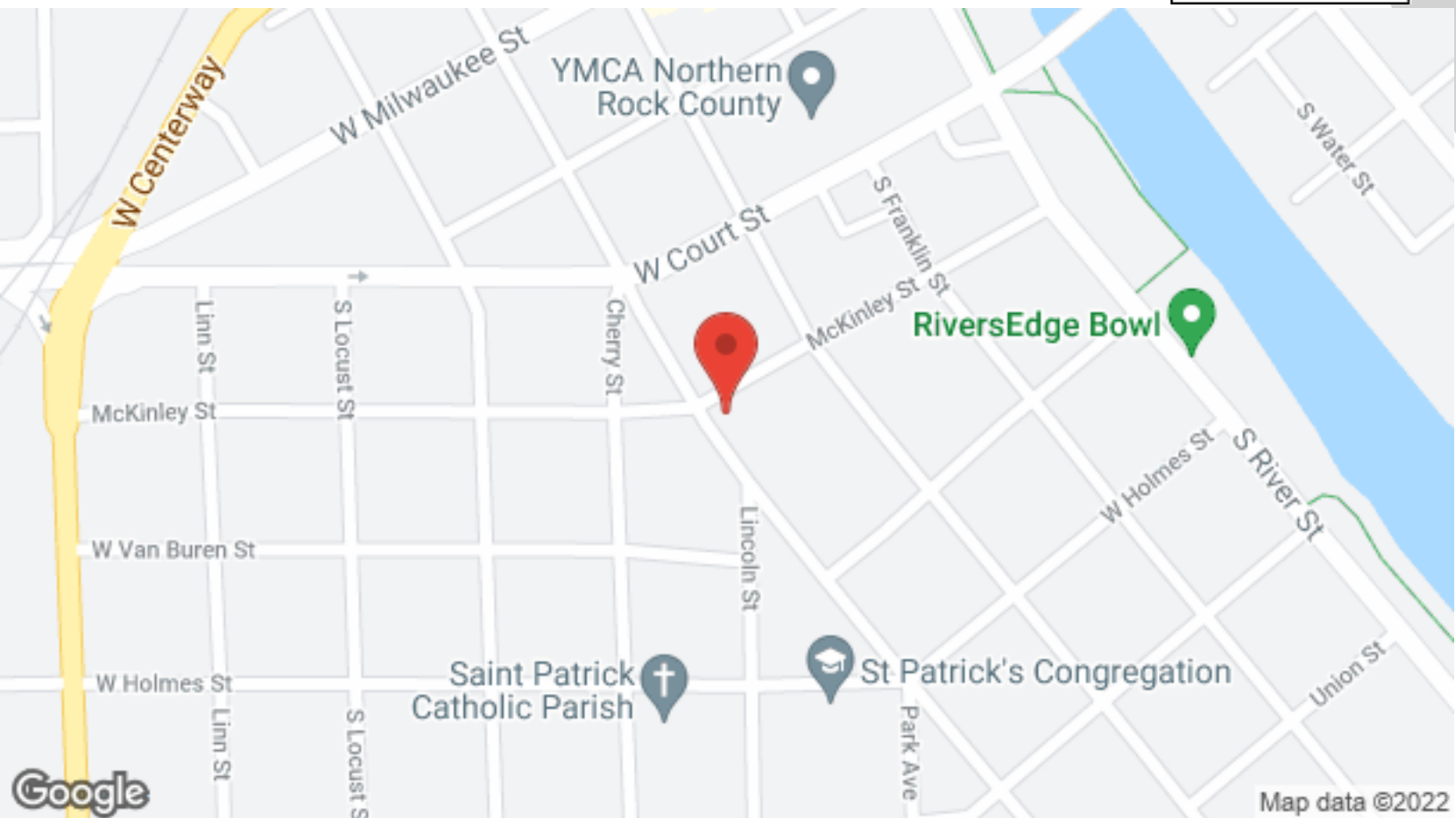
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LOCATION MAP

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Investment Analysis

	High
Price	\$485,000
% Down	20%
Down Payment (Cash Invested)	97,000
1st Mortgage	388,000
Interest Rate	4.00%
Years Amortized	30
Net Operating Income - NOI	\$34,409
Principal Reduction	6,833
Interest Expense	15,396
Principal & Interest - Year 1	\$22,228
Debt Service Coverage Ratio	1.55
NOI less P&I (Cash Inflow)	\$12,181
Cash Inflow / Cash Invested	12.56%
Return including Principal Reduction (Total Return)	\$19,013
Total Return / Cash Invested	19.60%
CAP Rate	7.09%
Gross Rent Multiplier	8.33