



Multi-Family Investment Portfolio

**1814 Aberg Ave
1301 Ruskin St
1309 Ruskin St
Madison, WI 53704**

**Key Commercial Real Estate LLC
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TABLE OF CONTENTS

Overview of Opportunity	Pg. 3
1814 Aberg Ave	Pg. 4
1301 Ruskin St	Pg. 5
1309 Ruskin St	Pg. 6
Photos	Pg. 7
Location & Demographic Data	Pg. 8
Financial Proforma	Pg. 9
Broker Disclosure	Pg. 10

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Overview of Opportunity

LIST PRICE \$1,400,000

North Side multi-family investment portfolio now available for sale! Located at the corner of Aberg Avenue and Ruskin Street, these 3 brick apartment buildings boast a total of 11 units, coin laundry, storage units and off-street surface parking. Many long-term tenants in place and several units recently remodeled (flooring, paint, cabinets, etc). Highly desirable area given attractive rental rates make these easy to lease.

Nearby amenities include several bus stops and the North Transfer Point, Dane Co Job Center, Hawthorn Elementary School, Sherman Middle School, Madison Public Library, Willy Street Co-Op, Pick & Save, Walgreens, FEED kitchen, Ancora Café and Bakery, Bear & Bottle, The UPS store, Klinke Cleaners, Kavanaugh's Esquire Club, the North Side Farmers Market, and more.



1814 Aberg Avenue



- **Building Size:** 3,850 sf + 1,925 sf unfinished basement
- **Lot Size:** 7,200 sf
- **Year Built:** 1959
- **Zoning:** TR-V1
- **2021 Assessed Value:** \$375,600
- **2021 RE Taxes:** \$7,989
- **Stories:** 2
- **# of Units:** 3 units
 - One 3 bedroom/2 bath with master suite (large unit)
 - Two 2 bedroom/1 bath
- **Utilities:** Tenant pays electric. Landlord responsible for w/s/g
- **Other:**
 - Coin laundry in basement
 - Storage units (7)
 - First floor 3 bed/2 bath unit has new carpet, newly refinished wood floors in hallway/bedrooms, large eat-in kitchen and new appliances.
 - Off-street surface parking included in rent (1 stall/unit)

Unit	Type	Market Rate
Unit 1	3 bed/2bath	\$1,750 /mo
Unit 2	1bed/1 bath	\$800/mo
Unit 3	1 bed/1 bath	\$800/mo

1301 Ruskin Street



- **Building Size:** 3,850 sf + 1,925 sf unfinished basement
- **Lot Size:** 8,819 sf
- **Year Built:** 1962
- **Zoning:** TR-V1
- **2021 Assessed Value:** \$352,000
- **2021 RE Taxes:** \$7,481
- **Stories:** 2
- **# of Units:** 4 - all 2 bed/1 bath
- **Utilities:** Tenant pays electric. Landlord responsible for w/s/g
- **Other:**
 - Coin laundry
 - Large storage units (8)
 - Off-street surface parking included in rent (1 stall/unit)

Unit	Type	Market Rate
Unit 1	2 bed/1 bath	\$900/mo
Unit 2	2 bed/1 bath	\$900/mo
Unit 3	2 bed/1 bath	\$900/mo
Unit 4	2 bed/1 bath	\$900/mo

1309 Ruskin Street



- **Building Size:** 3,640 sf + 1,880 sf basement (626 sf finished)
- **Lot Size:** 7,855 sf
- **Year Built:** 1967
- **Zoning:** TR-V1
- **2021 Assessed Value:** \$352,000
- **2021 RE Taxes:** \$7,178
- **Stories:** 2
- **# of Units:** 4. Three units are 2 bed/1 bath units One unit is 2 bed/1 bath first floor plus a large exposed lower level unit with additional bath and space for rec room, office, etc (lower level not permitted as bedrooms).
- **Utilities:** Tenant pays electric. Landlord responsible for w/s/g
- **Other:**
 - Coin laundry
 - Storage units
 - Both first floor units recently remodeled with new carpet, paint, cabinets, etc.
 - Off-street surface parking stall included (1 stall/unit)

Unit	Type	Market Rate
Unit 1	2 bed/2 bath + LL office/rec rm	\$1600/mo
Unit 2	2 bed/1 bath	\$900/mo
Unit 3	2 bed/1 bath	\$900/mo
Unit 4	2 bed/1 bath	\$900/mo

Photos



Shared Parking Lot



Living Room/Dining



Hallway to Bedrooms



Living Room

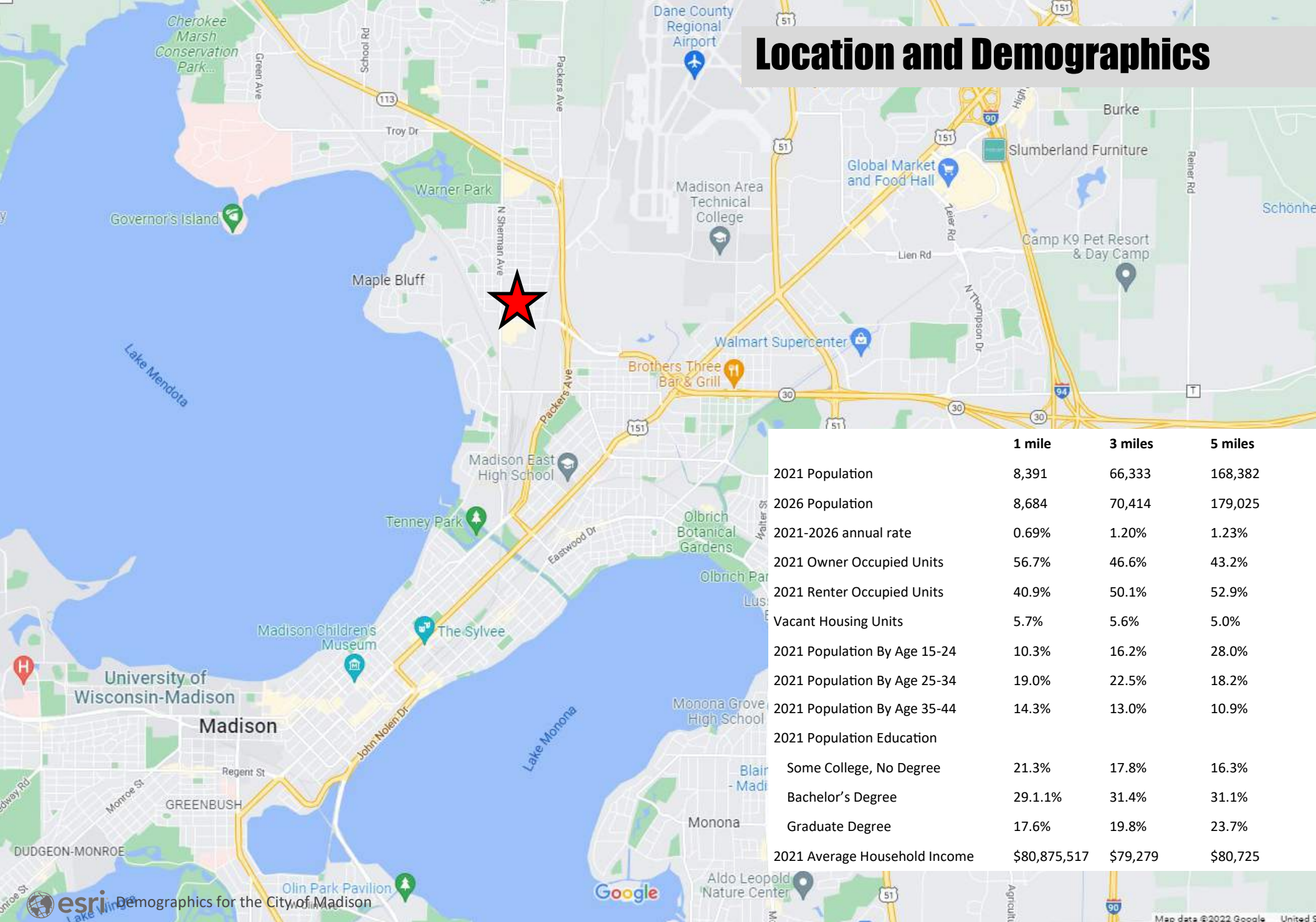


Master Bedroom



Ruskin Parking Lot Entry

Location and Demographics



esri Demographics for the City of Madison

Financial Proforma

FINANCIAL SUMMARY	
CASH FLOW	Annual Estimate
Market Rent	\$ 135,000
Parking , Laundry, Pet	\$ -
Total Income	\$ 135,000
RE Taxes	\$ 22,650
Insurance	\$ 3,000
Utilities-W/S	\$ 3,679
Utilities-G/E (tenants pay elec)	\$ 8,029
Repairs & Maintenance	\$ 3,000
Total Operating Expenses	\$ 40,358
Net Operating Income (NOI)	\$ 94,642
Debt Service	\$ 76,624
Cash Flow	\$ 18,018
VALUATION	
Price	\$ 1,400,000
CAP Rate	6.76%
PSF	\$ 123.46
GRM	10.37
FINANCE	
Cash Invested 20%	\$ 280,000
Debt 80%	\$ 1,120,000
Term (Years)	25.00
Annual Rate	4.75%
Annual Debt Service	\$ 76,624
DSCR	1.24
ROI	
Cash On Cash ROI	6.4%
Principal Reduction ROI (incr each yr)	8.6%
Appreciation ROI (est)	3.0%
Return On Investment (ROI)	18.0%

RENT ROLL							
Prop	Unit	Bd	Ba	Lease Exp	SF per city	Projected Monthly Market Rent	Projected Annual Market Rent
1814 Aberg							
1814	A/1	3	2	VAC		\$ 1,750	\$ 21,000
1814	B/2	1	1	MTM		\$ 800	\$ 9,600
1814	C/3	1	1	MTM		\$ 800	\$ 9,600
					3,850		\$ 40,200
1301 Ruskin							
1301	A/1	2	1	MTM		\$ 900	\$ 10,800
1301	B/2	2	1	VAC		\$ 900	\$ 10,800
1301	C/3	2	1	MTM		\$ 900	\$ 10,800
1301	D/4	2	1	MTM		\$ 900	\$ 10,800
					3,850		\$ 43,200
1309 Ruskin							
1309	A/1	2+Bs	2	VAC		\$ 1,600	\$ 19,200
1309	B/2	2	1	VAC		\$ 900	\$ 10,800
1309	C/3	2	1	MTM		\$ 900	\$ 10,800
1309	D/4	2	1	MTM		\$ 900	\$ 10,800
					3,640		\$ 51,600
Total					11,340	\$ 11,250	\$ 135,000

Notes: 1. Renovations of vacant units will be complete in a few weeks (before closing).
2. Market rates above are not the same as current tenant rates.
3. No written leases. All are MTM verbal leases at seller's desire. Allows buyer to adjust rates & terms.
4. Estoppels can be available before closing.

Important Disclosure: Seller, Broker and Agents make no representations or warranties of any kind, express or implied, about the completeness, accuracy, reliability, suitability for any purpose of all contents herein and subsequent correspondence. Any reliance you place on such information is therefore strictly at your own risk. Buyer and all users must independently procure, verify and review all source documents and materials and make their own analysis. You will not seek any indemnification from or otherwise seek to impose any liability on Key Commercial Real Estate, LLC and affiliates in regard thereto. We assume no responsibility for any errors or omissions in the content, abstract, materials, or communications.

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

Key Commercial Real Estate LLC
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.)

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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Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

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Broker Disclosure