

# Confidential Offering Memorandum



2945 Triverton Pike Drive  
Fitchburg WI 53719



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## EXCLUSIVE AGENT

Madison Commercial Real Estate LLC ("Owner's Agent") is the exclusive agent for the Owner of 2945 Triverton Pike Drive, Fitchburg, Wisconsin ("Property"). Please contact us if you have any questions.

## DESIGNATED AGENT

The designated agents for the Owner are:

T Michael Osborne, CCIM, SIOR  
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# Property Summary

2945 Triverton Pike Drive, Fitchburg WI 53719



## Property Summary

Asking Price	\$2,800,000
Building Size	17,004 sf
Land Area	1.513 acres
Year Built	2001
Zoning	PDD-SIP

## Property Highlights

Fully leased office building located in the heart of Fitchburg. Easy access to Fish Hatchery Road, Seminole Highway and Highway 18/151 via McKee Rd. Plenty of parking, high ceilings, lots of natural light. Within walking distance to restaurants, retail and parks.

## Location Overview

The City of Fitchburg is located just south of the City of Madison, and is considered in the Metropolitan statistical area. Fitchburg has dedicated over 2,000 acres for live, work, play neighborhoods, which includes the Fitchburg Technology Neighborhood.

# Property Description

2945 Triverton Pike Drive, Fitchburg WI 53719



## Building & Site Description

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Gross Building Size	17,004 sf (Assessor)
Rentable Space	15,193 sf
Site Size	1.513 acres (65,928 sf)
Parcel #	0609-091-0908-4
2021 Assessment	\$2,268,200
2021 Property Taxes	\$49,713.69
Water & Sewer	City of Fitchburg
Utilities	Madison Gas & Electric
Parking	4.18/1,000 sf



# Interior Photos

2945 Triverton Pike Drive, Fitchburg WI 53719



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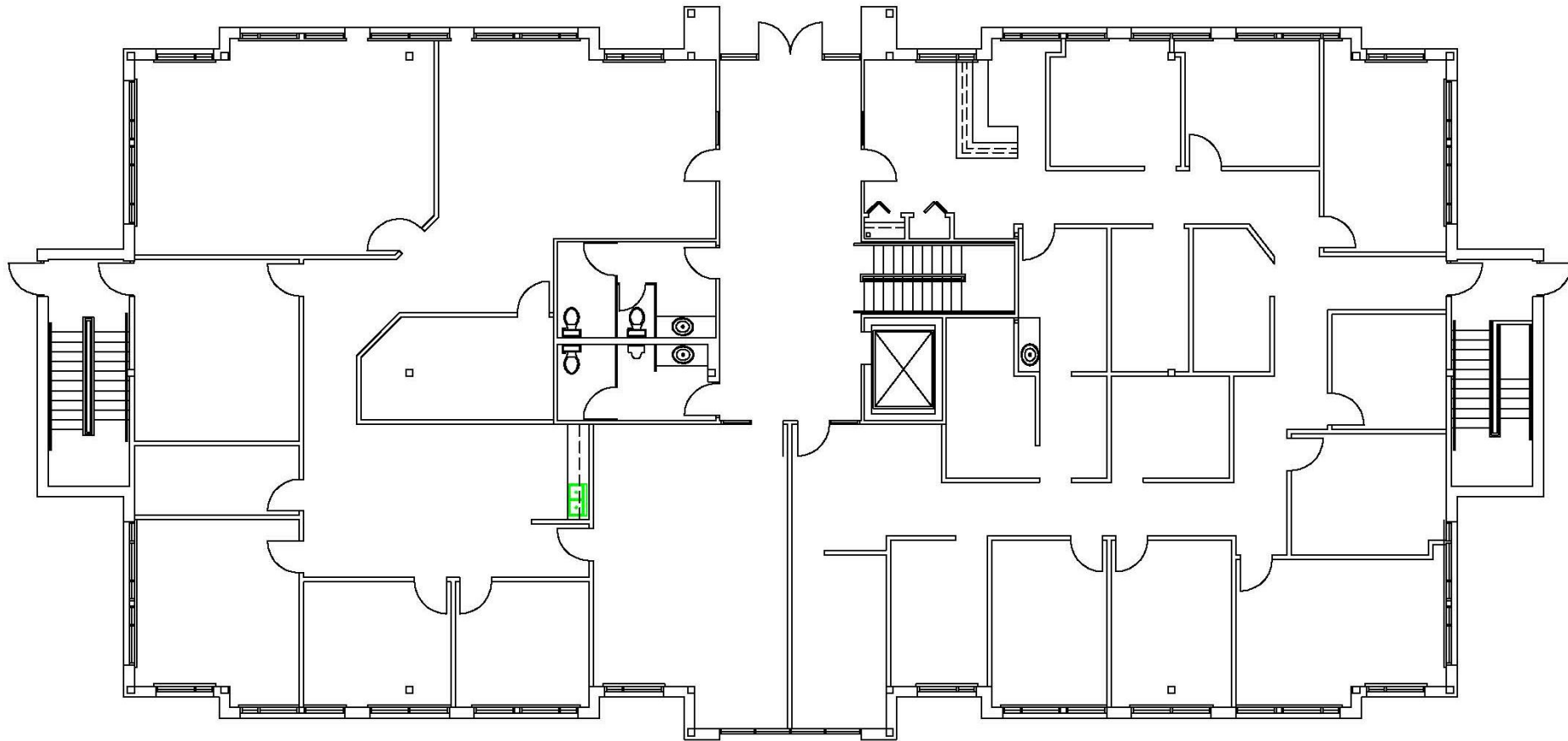
# Interior Photos

2945 Triverton Pike Drive, Fitchburg WI 53719



# Floor Plan – First Floor

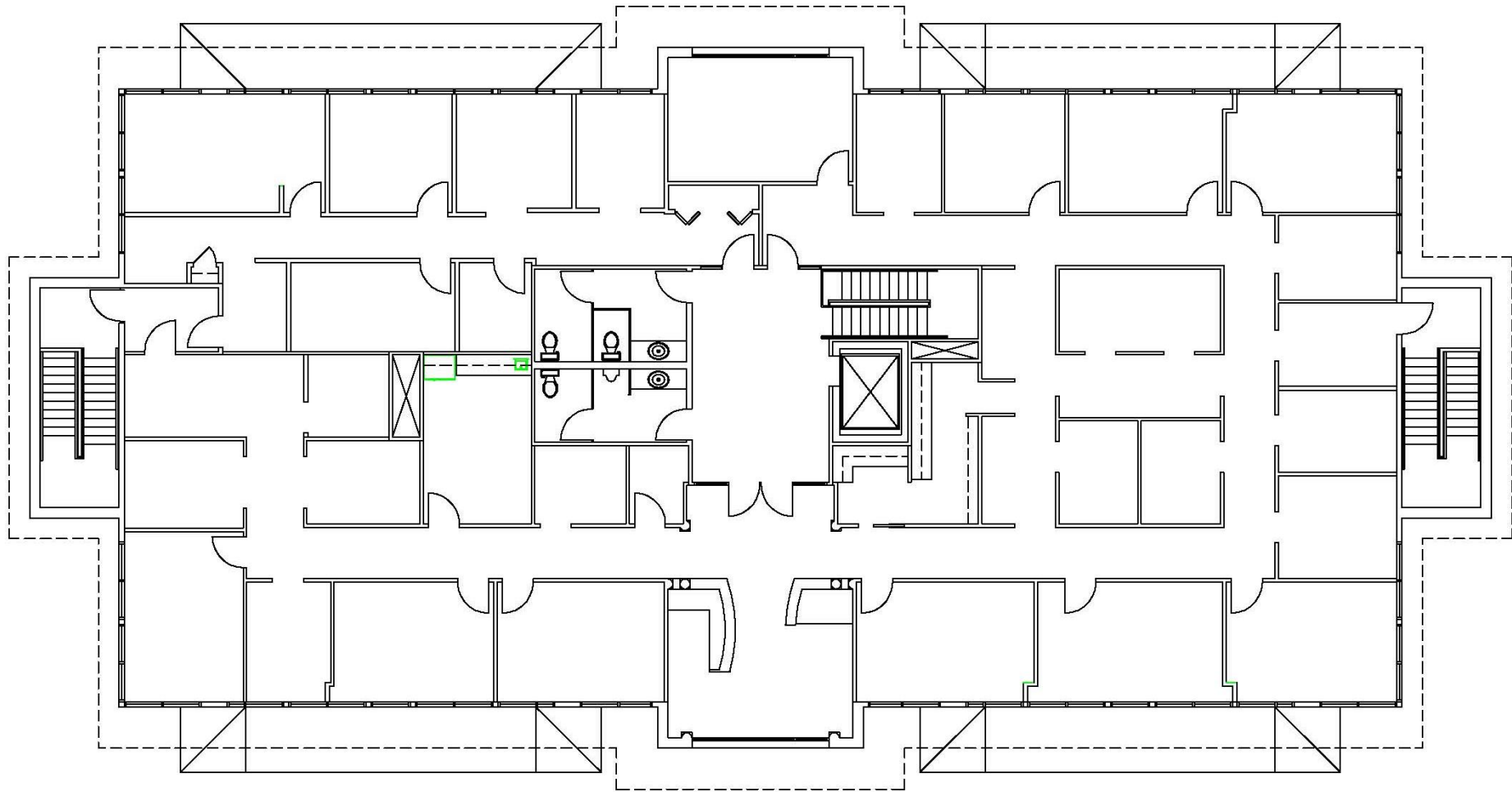
2945 Triverton Pike Drive, Fitchburg WI 53719





# Floor Plan – Second Floor

2945 Triverton Pike Drive, Fitchburg WI 53719



# Aerial Map

2945 Triverton Pike Drive, Fitchburg WI 53719

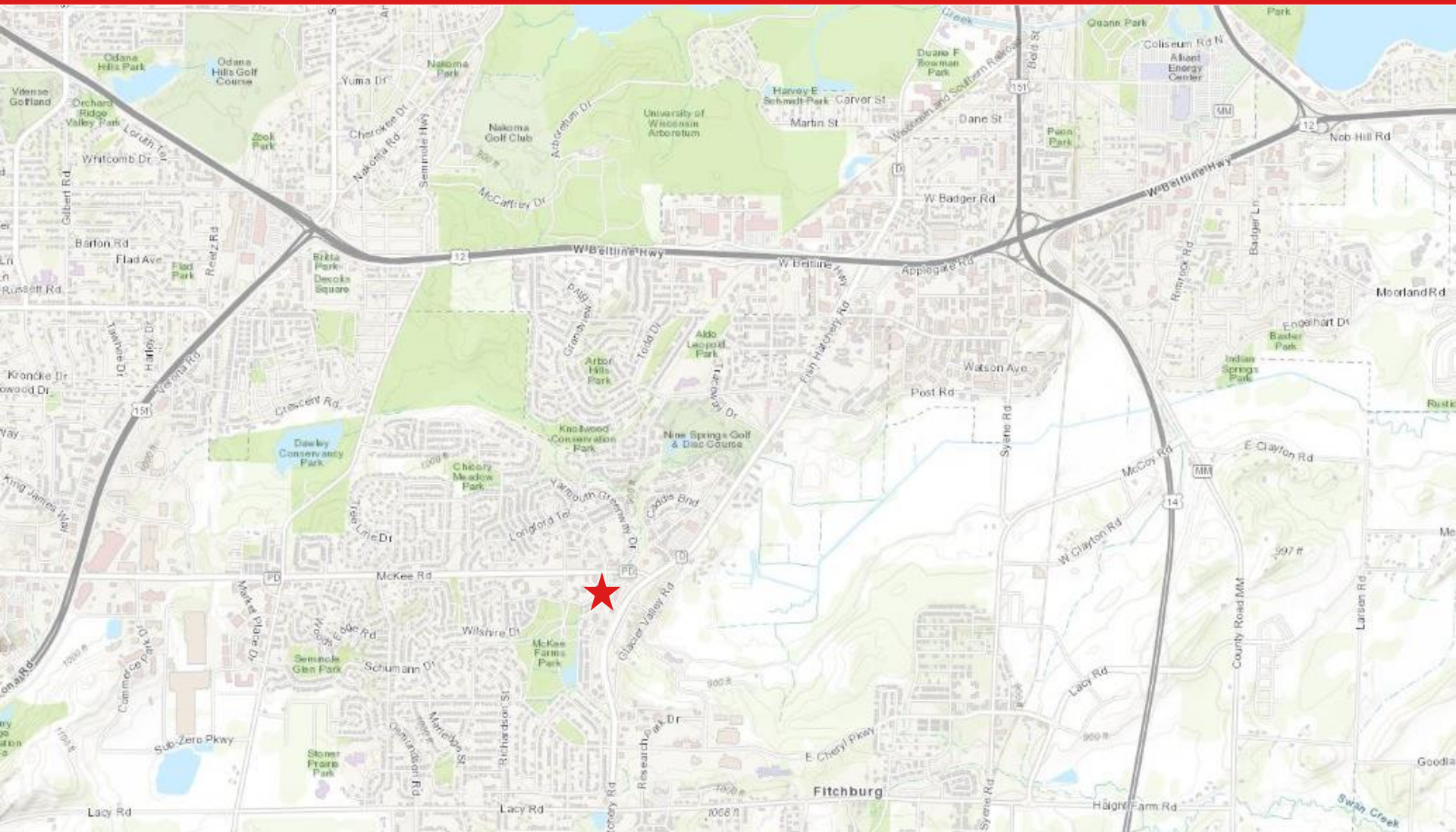


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# Location Map

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# Financial Summary

2945 Triverton Pike Drive, Fitchburg WI 53719



March 2021 – February 2022

Total Collected Rent Income	\$384,838.08
Total Utilities	-\$47,160.83
Total P.M. Expenses	-\$27,498.46
Total Grounds Care	-\$9,852.00
Total Property Insurance	-\$3,283.00
Total Property Taxes	-\$49,713.69
Total Professional Fees	-\$2,651.50
Total Repairs, Maintenance, Misc.	<u>-\$46,133.96</u>
Total Expenses	\$186,293.40
NOI	\$198,544.64

Total Expense Percentage	52%
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Cap Rate	7.1
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\*Rent roll & financials provided with signed Confidential Agreement

## Demographic Summary Report

### Northstar Professional Center

2945 Triverton Pike Dr, Madison, WI 53711

Building Type: **Class B Office**

Class: **B**

RBA: **16,016 SF**

Typical Floor: **9,100 SF**

Total Available: **0 SF**

% Leased: **100%**

Rent/SF/Yr: **-**



Radius	1 Mile		3 Mile		5 Mile	
Population						
2027 Projection	9,511		62,176		185,829	
2022 Estimate	9,105		58,685		176,191	
2010 Census	8,622		50,490		155,158	
Growth 2022 - 2027	4.46%		5.95%		5.47%	
Growth 2010 - 2022	5.60%		16.23%		13.56%	
2022 Population by Hispanic Origin	1,542		10,742		18,345	
2022 Population	9,105		58,685		176,191	
White	7,142	78.44%	44,102	75.15%	135,908	77.14%
Black	985	10.82%	7,436	12.67%	14,309	8.12%
Am. Indian & Alaskan	53	0.58%	559	0.95%	1,171	0.66%
Asian	588	6.46%	4,232	7.21%	18,556	10.53%
Hawaiian & Pacific Island	8	0.09%	87	0.15%	125	0.07%
Other	328	3.60%	2,268	3.86%	6,122	3.47%
U.S. Armed Forces	33		85		131	
Households						
2027 Projection	3,980		25,685		78,390	
2022 Estimate	3,804		24,221		74,162	
2010 Census	3,588		20,820		65,205	
Growth 2022 - 2027	4.63%		6.04%		5.70%	
Growth 2010 - 2022	6.02%		16.34%		13.74%	
Owner Occupied	2,010	52.84%	12,947	53.45%	32,816	44.25%
Renter Occupied	1,794	47.16%	11,275	46.55%	41,346	55.75%
2022 Households by HH Income	3,805		24,221		74,161	
Income: <\$25,000	437	11.48%	3,029	12.51%	14,720	19.85%
Income: \$25,000 - \$50,000	809	21.26%	5,813	24.00%	15,070	20.32%
Income: \$50,000 - \$75,000	463	12.17%	3,909	16.14%	11,693	15.77%
Income: \$75,000 - \$100,000	352	9.25%	3,376	13.94%	8,629	11.64%
Income: \$100,000 - \$125,000	498	13.09%	2,398	9.90%	7,337	9.89%
Income: \$125,000 - \$150,000	230	6.04%	1,678	6.93%	5,109	6.89%
Income: \$150,000 - \$200,000	252	6.62%	1,566	6.47%	5,157	6.95%
Income: \$200,000+	764	20.08%	2,452	10.12%	6,446	8.69%
2022 Avg Household Income	\$122,583		\$96,731		\$90,126	
2022 Med Household Income	\$88,742		\$71,105		\$66,110	