

Confidential Offering Memorandum



2314-18 & 2322-26 Allied Drive
Madison WI 53711



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EXCLUSIVE AGENT

Madison Commercial Real Estate LLC ("Owner's Agent") is the exclusive agent for the Owner of 2314-18 & 2322-26 Allied Dr, Madison Wisconsin ("Property"). Please contact us if you have any questions.

DESIGNATED AGENT

The designated agent for the Owner is:

Josh Rounds
josh@kaderproperties.com
C: 608-335-7655

DISCLAIMER

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Property Summary

2314-2318 & 2322-2326 Allied Drive, Madison WI 53719



Property Summary

Asking Price	\$1,900,000
Total Building Size	14,300 sf
Land Area	.74 Acres
Year Built	1964
Zoning	SR-VI

Josh Rounds
608-335-7655
josh@kaderproperties.com

Property Highlights

Two 8-unit apartment buildings, all units have two-bedrooms and one bath. The units are all identical in size and layout, approximately 900 sf. Each unit is separately metered, individual heating systems, water heaters & electrical. Many updates to units..

Location Overview

The properties are located on Madison's southwest side, just blocks from Highway 18/151 (Verona Rd). Easy access to Beltline Hwy via Highway 18/151. Properties back up to the Badger State Bike Trail.

Property Description

2314-2318 & 2322-2326 Allied Drive, Madison WI 53719



Building & Site Description

2314-2318 Allied Dr	10,725 sf (basement included)
2322-2326 Allied Dr	10,725 sf (basement included)
Total Site Size	.74 acres
Parcel #'s	0609-052-0406-6 0609-052-0405-8
2314-2318 Assessment	\$475,000
2322-2326 Assessment	\$475,000
Total Taxes (2021)	\$19,945.19
Utilities	MG&E, City water/sewer
Parking	Paved parking & street

Interior Photos

2314-2318 & 2322-2326 Allied Drive, Madison WI 53719



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Interior Photos

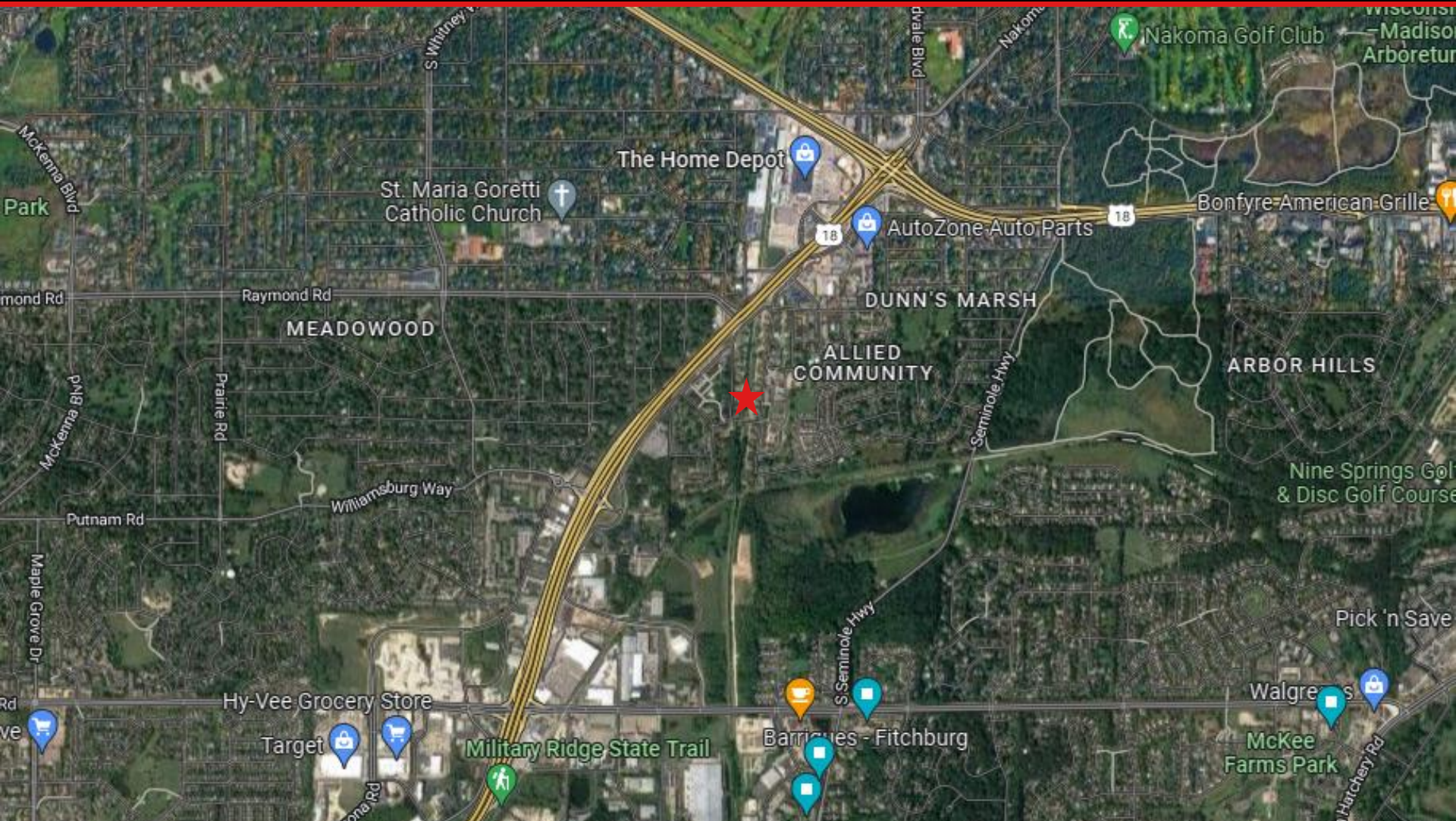
2314-2318 & 2322-2326 Allied Drive, Madison WI 53719



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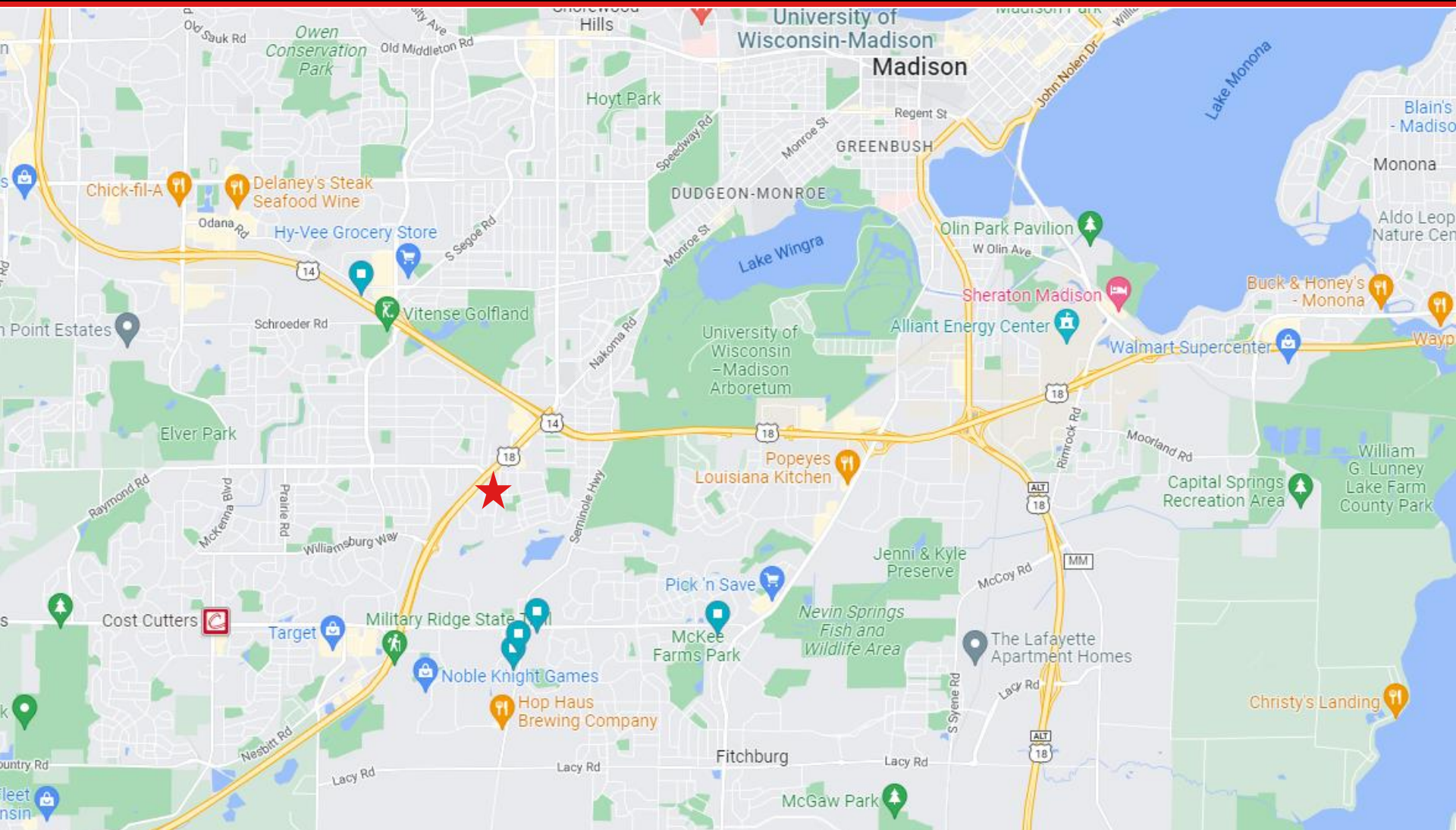
Aerial Map

2314-2318 & 2322-2326 Allied Drive, Madison WI 53719



Location Map

2314-2318 & 2322-2326 Allied Drive, Madison WI 53719



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Financial Summary

2314-2318 & 2322-2326 Allied Drive, Madison WI 53719



<u>Address</u>	<u>Unit #</u>	<u>Mo Rent</u>	<u>Lease Start</u>	<u>Lease End</u>
2314	1	\$900.00	05/01/2021	MTM
2314	2	\$1,000.00	09/01/2021	08/31/2022
2314	3	\$925.00	04/01/2022	03/31/2023
2314	4	\$1,100.00	01/01/2022	12/31/2022
2318	1	\$830.00	09/01/2020	MTM
2318	2	\$950.00	04/01/2021	MTM
2318	3	\$1,000.00	11/1/2021	10/31/2022
2318	4	\$850.00	04/1/2021	MTM
2322	1	\$1,200.00	06/01/2022	05/31/2023
2322	2	\$1,200.00	07/08/2022	06/30/2023
2322	3	\$1,135.00	06/01/2022	05/31/2023
2322	4	\$750.00	09/01/2021	08/31/2022
2326	1	\$850.00	09/01/2021	08/31/2022
2326	2	Vacant	08/01/2022	07/31/2023
2326	3	\$1,000.00	09/01/2021	08/31/2022
2326	4	\$1,135.00	06/01/2022	05/31/2023
		\$14,925.00		

Financial Summary

2314-2318 & 2322-2326 Allied Drive, Madison WI 53719



Projected Expenses – Under New Management

	2314-2318 Allied	2322-2326 Allied
Total Collected Rent Income	\$90,660.00	\$88,440.00
Total P.M. Expenses	\$7,763.92	\$8,019.56
Total Grounds Lawn Care	\$992.16	\$992.16
Total Property Taxes	\$10,257.69	\$9,687.50
Total Professional Fees	\$2,659.98	\$2,800.10
Total Repairs, Maintenance, Misc.	<u>\$6,044.24</u>	<u>\$14,097.16</u>
Total Expenses	\$27,718.00	\$35,596.48
YTD NOI	\$62,942.00	\$52,843.52

Property taxes, insurance are included in mortgage payment. Only property taxes are listed above.

*included new flooring of \$12,287.75