



Office Buildings For Sale

**5930 and 5944
Seminole Centre Ct.
Fitchburg, WI**

Key Commercial Real Estate LLC
608-729-1800 | www.keycomre.com



For Sale

PRICE	\$2,180,000
OPPORTUNITY	Two Office Buildings
ZONING	B-P Business Professional
TENANTS	11-13
BUILDING SIZE	22,608 Gross SF 17,036 Leasable SF

OVERVIEW

Two professional and well-maintained office buildings available for sale within the Seminole Centre commercial condo development in popular Fitchburg location. Just steps from Barriques Coffee and a short drive to HyVee, Target, Walgreens, many restaurants and more.

This opportunity is priced lower than replacement cost and offers a stable investment with a nice mix of professional tenants.

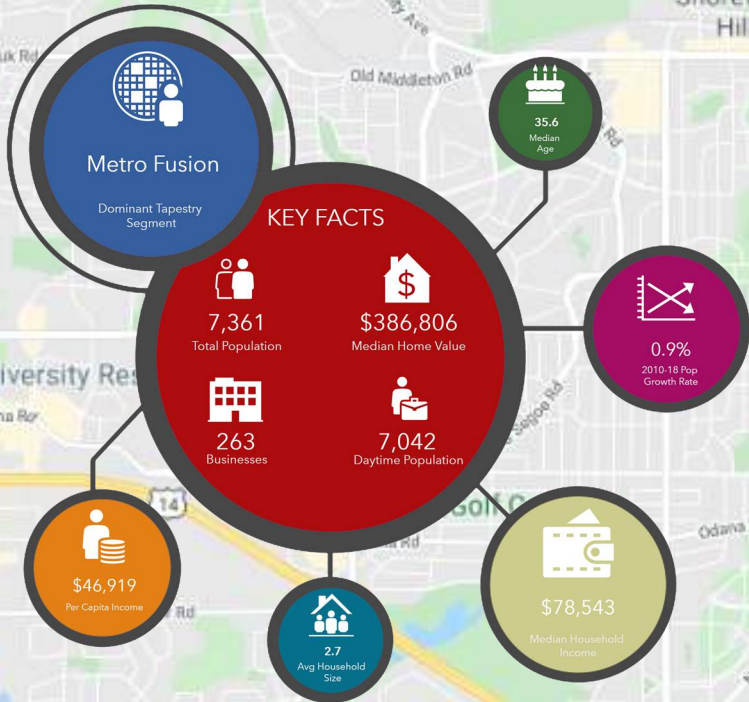
FOR DETAILED INFORMATION CONTACT:

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Location & Demographics



esri
Demographics within 1 mile of property

Goodwill
Planet Fitness
Home Depot
U-Haul
McDonalds

Zimbrick Auto
Starbucks
Popeyes
Mobil
McDonalds
Assoc Bank

Thirsty Goat
Great Dane Pub
Pick-n-Save
Cost Cutters
Panera

Starbucks
Noodles & Co

Liliana Fine Dining
Benvenuto's Italian Grill

Walgreens
UPS Store
Pizza Hut

Barriques
Subway
Thai Noodles
Funks Pub

Orange Shoe

Military Ridge State Tra

Target
HyVee
Goodwill
Aldi's
Taco Bell
Buffalo Wild Wings
Jimmy Johns
Panchero

BMO
Chalet
MadPower Fitness

Jenni & Kyle Preserve

Capital Springs State Recreation Area...

Map data ©2020 Google United States

Property Details

Location

- Located at the controlled intersection of McKee Road (Hwy PD) and Seminole Hwy with easy access to the Beltline/Hwy 12 and downtown Madison
- Park-like setting
- Bike path nearby
- Many local food & shopping options

Improvements Summary

- Rolling topography provides exposed lower levels with direct entrance & ADA access
- Monument sign facing McKee/PD
- Ample on-site parking
- Exterior construction is wood and stone veneer.
- Roof is composition shingles.
- Site is served by standard municipal utilities.
- Common area restrooms
- Operable windows
- Various size office suites



Condominium Information

- The Seminole Centre office complex is a 5 building condominium development
- Condo Name: Seminole Centre A Condominium
- Units: Five buildings
- Condo Description: Each stand alone building consists of 2-3 stories on 6.98 acres with shared parking throughout the development
- Condo Association: Seminole Centre Unit Owners Association Inc. provides the grounds care (mow, snow, etc).
- Building owners independently manage, lease, repair & maintain their buildings.



Building Details

5930

HIGHLIGHTS

- 8,640 gross SF with footprint of 4,085 SF
- Constructed 1992 (approx.)
- .881 acres allocated to 5930 (per assessor)
- 2 story building with 3 storage units
- Condo unit #5 monthly dues \$840.97. Condo Assoc provides grounds-care, mow, plow, lot maintenance, etc.
- Ample parking on both sides of the building
- Common entrance is inviting with an atrium feel

OCCUPANCY

- Fully occupied with 6 tenants
- Lease terms range 3—7 years
- Modified gross leases. Tenants pay in-suite gas, electric and janitorial.

RECENT IMPROVEMENTS

- Exterior repainted 2020
- Roof replaced Dec 2006
- Two HVAC Magic Pak units replaced 2019 & 2022

5944

HIGHLIGHTS

- 13,968 gross SF with footprint of 6,984 SF
- Constructed 1995 (approx.)
- 1.015 acres allocated to 5944 (per assessor)
- Exposed finished lower level has 3 storage units and parking available in both front and rear of building.
- Condo unit #2 monthly dues \$969.48. Condo Assoc provides grounds-care, mow, plow, lot maintenance, etc.

OCCUPANCY

- Currently 5 tenants
- 2 small units are available 880 SF & 1219 SF
- Lease terms range 2—5 years
- Modified gross leases. For 3 units the Tenants pay in-suite gas, electric and janitorial. For 4 units the Landlord pays in-suite utilities and the Tenant pays in-suite janitorial.

RECENT IMPROVEMENTS

- Exterior repainted 2020
- Roof replaced Dec 2006



Financials

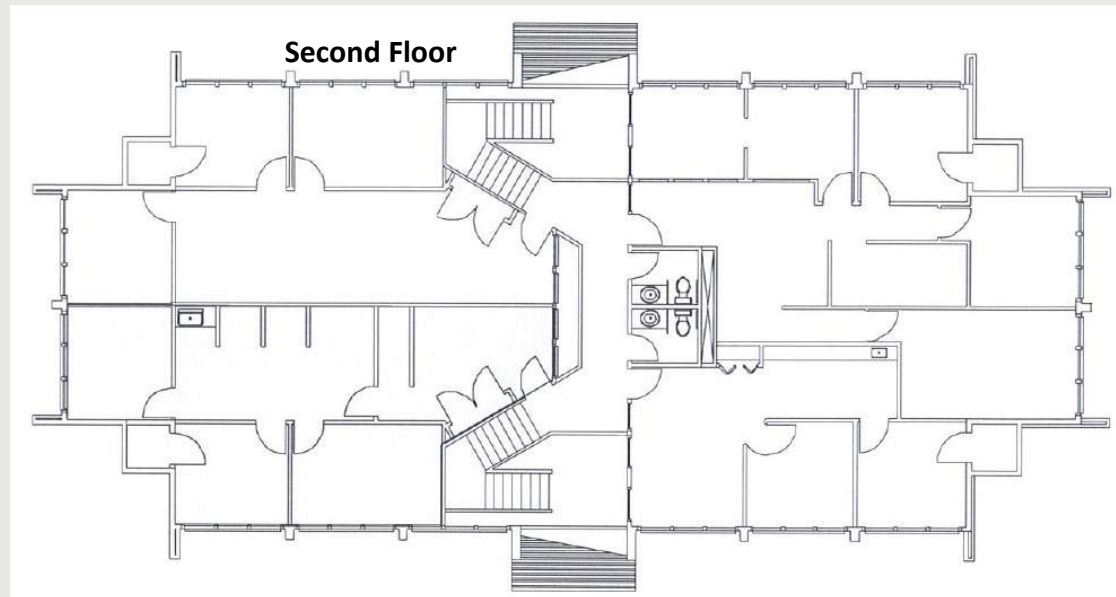
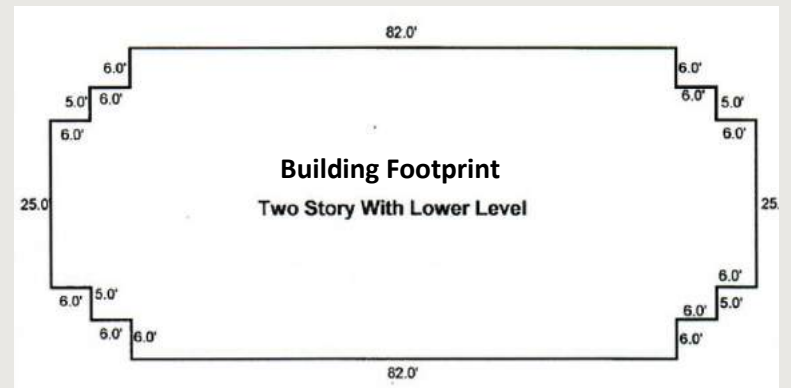
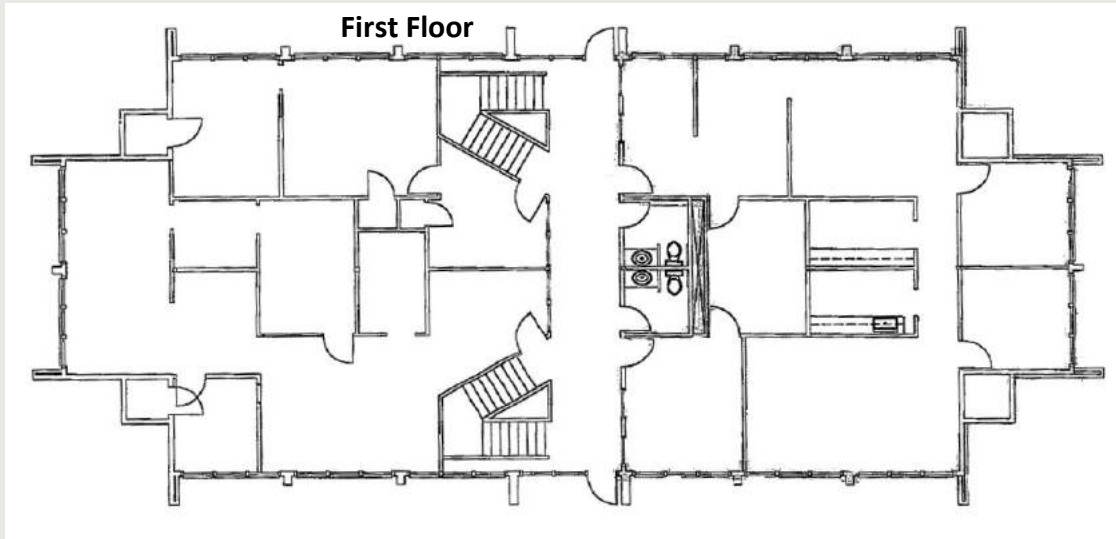
2023 FINANCIAL PROFORMA	5944 Seminole	5930 Seminole	TOTAL
CASH FLOW			
Rent Revenue	\$ 184,666	\$ 121,944	\$ 306,610
Other Potential Revenue-Storage/Sign	\$ 2,100	\$ 3,900	\$ 6,000
Gross Potential Income	\$ 186,766	\$ 125,844	\$ 312,610
Vacancy Allowance* 5.0%	\$ (9,338)	5.0% \$ (6,292)	5.0% \$ (15,630)
Total Income	\$ 177,427	\$ 119,552	\$ 296,979
RE Taxes	\$ 23,500	\$ 20,000	\$ 43,500
Insurance	\$ 2,700	\$ 2,400	\$ 5,100
Groundscare/Condo Dues (lawn, snow, lot, etc)	\$ 11,634	\$ 10,092	\$ 21,725
Building Repair/Maint. (trash, janitorial, security, etc)	\$ 20,000	\$ 13,000	\$ 33,000
Utilities	\$ 8,500	\$ 3,500	\$ 12,000
Miscellaneous/Mgmt 3.0%	\$ 5,300	3.0% \$ 3,600	\$ 8,900
Reserve/Improvements 2.0%	\$ 3,500	2.0% \$ 2,400	\$ 5,900
Total Operating Expenses	\$ 75,134	\$ 54,992	\$ 130,125
Net Operating Income (NOI)	\$ 102,294	\$ 64,560	\$ 166,854
Debt Service	\$ 75,937	\$ 49,520	\$ 125,457
Annual Cash Flow	\$ 26,357	\$ 15,040	\$ 41,397
VALUATION			
CAP Value 7.50%	\$ 1,363,910	7.50% \$ 860,800	\$ 2,224,710
Adjustments:			
Vacant SF - Units 120 & 1B 2099			
Vacancy Credit - Office Space \$ 20.92	\$ (43,910)		\$ (44,000)
Misc/Round/ATM		\$ (800)	\$ (800)
Listed Sale Price 7.75%	\$ 1,320,000	7.51% \$ 860,000	7.65% \$ 2,180,000
PSF (leasable) 10,072	\$ 131	6,964 \$ 123	17,036 \$ 128
PSF (gross) 13,968	\$ 95	8,640 \$ 100	22,608 \$ 96
FINANCE			
Cash Invested 20%	\$ 264,000	20% \$ 172,160	\$ 436,160
Debt 80%	\$ 1,056,000	80% \$ 688,640	\$ 1,744,640
Loan Term (Years)	25.00	25.00	
Interest Rate	5.25%	5.25%	
Annual Debt Service	\$ 75,937	\$ 49,520	\$ 125,457
DSCR	1.35	1.30	1.33
ROI			
Cash On Cash ROI	10.0%	8.7%	9.5%
Principal Reduction ROI (increases yearly)	8.4%	8.4%	8.4%
Appreciation ROI (est)	3.0%	3.0%	3.0%
Total Return On Investment (ROI)	21.3%	20.1%	20.9%

SUMMARY	5944	5930	TOTAL
PRICE	\$1,320,000	\$860,000	\$2,180,000
CAP RATE	7.75%	7.51%	7.65%
ROI	21.34%	20.14%	20.87%
PARCEL			6.98 acres
BUILT	est 1995	1992	
TAX ASSESSMENT	\$898,100	\$816,600	\$1,714,700

OCCUPANCY	5944	5930	TOTAL
Units	8	8	16
Occupied	6	8	14
Unit Occupancy	75%	100%	88%
Gross SF	13,968	8,164	22,132
Leasable SF	10,072	6,964	17,036
Occupied SF	7,643	6,964	14,607
SF Occupancy	76%	100%	86%
Potential Rent Income	\$ 182,319	\$ 123,473	\$ 305,792
Current Rent Income	\$ 139,438	\$ 119,573	\$ 259,011
Collection Rate	76%	97%	85%
Lease Expirations	12/31/23 07/31/24 09/30/25 12/31/26 05/31/27	02/28/25 06/30/25 08/31/25 06/30/26 12/31/26	



5930 - Floor Plan

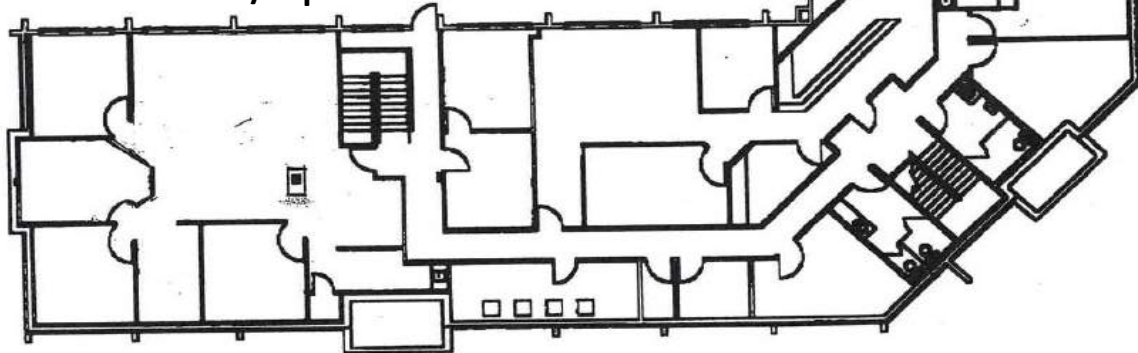
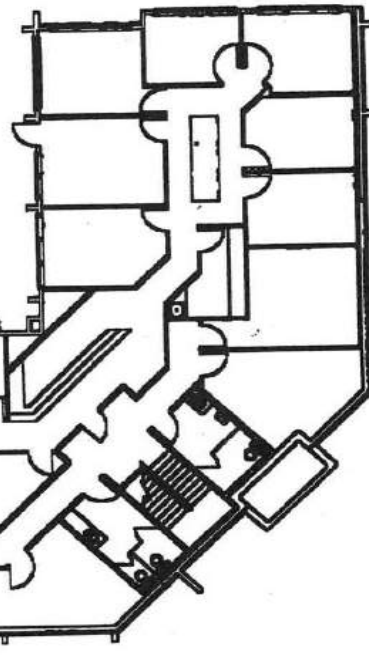


Floor plans & footprint are approximate. Minor changes may have occurred during construction and reno. Buyer to verify if material.

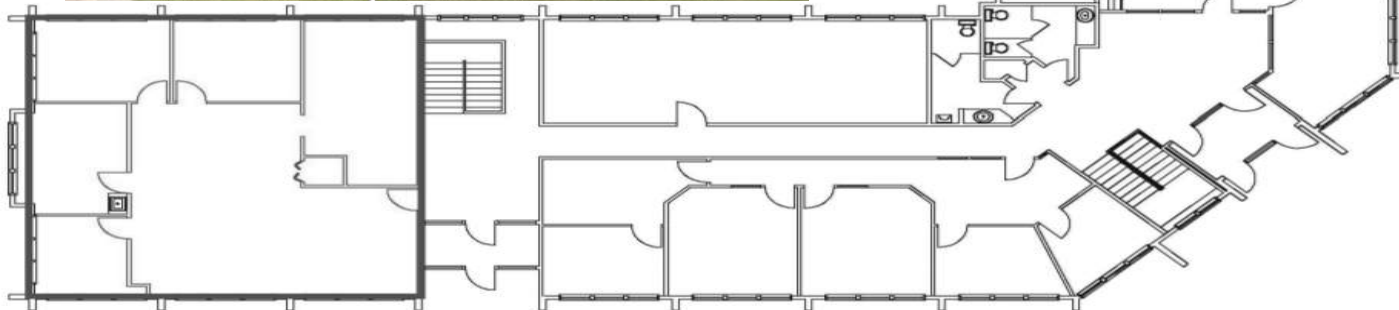




Ground Floor/Exposed Lower Level

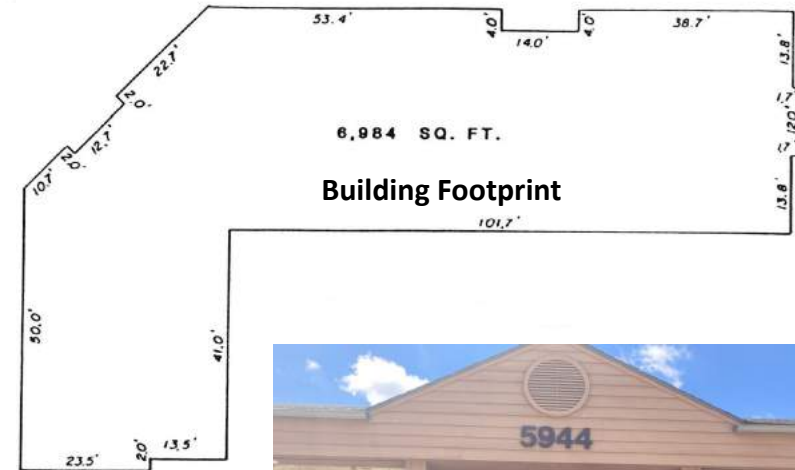


First Floor



Floor plans & footprint are approximate. Minor changes may have occurred during construction and reno. Buyer to verify if material.

5944 - Floor Plan



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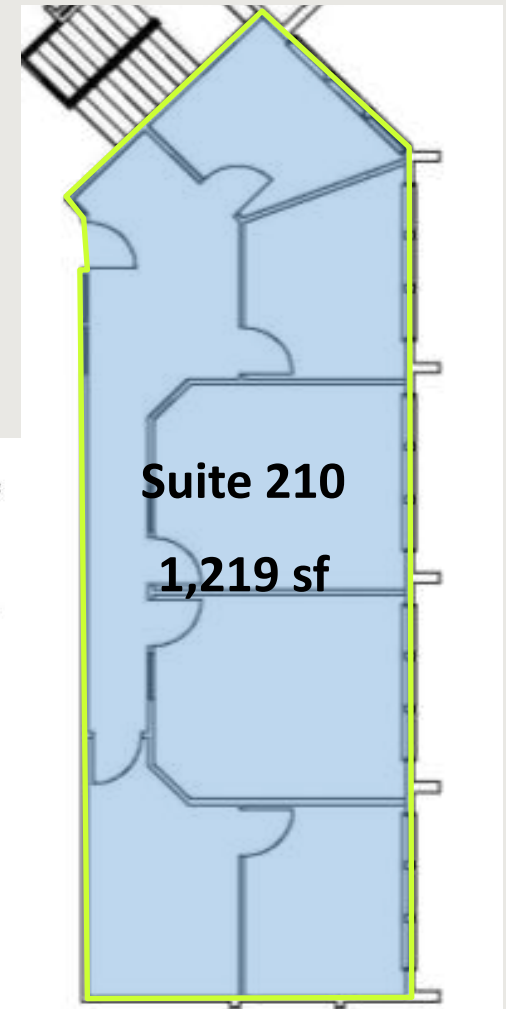
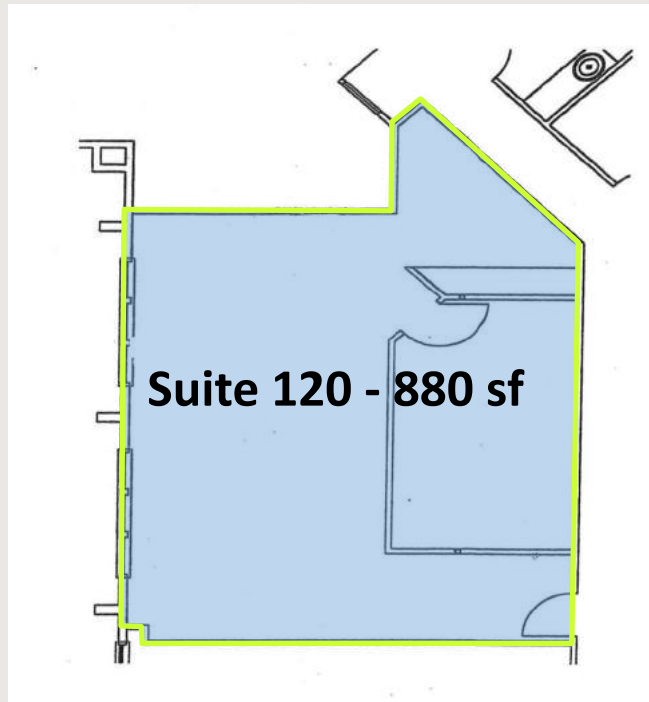
5930 - Photos



5944 - Photos



5944 - Available Units 120 & 210



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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Drafted by Attorney Debra Peterson Conrad