

Office Max

West Towne Crossing
7341 W Towne Way
Madison, WI 53719

\$2.5M
Price

7%
Cap Rate

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The Offering

\$2.5M
Price

\$175,504
Annual Rent

7%
Cap Rate

Location Highlights

Visible from the 12/18 Beltline Hwy, the property is well positioned within the WestTowne Mall development. The West Towne Mall boasts 112 stores and an annual visitor count of over 8 million people. The regional mall anchors include Dick's Sporting Goods, JCPenny, Cheesecake Factory, and the newly opened Von Maur department store.

The Office Max is part of a sub-development called West Towne Crossing. Surrounding the Office Max is a collection of well-known retailers - Nordstrom Rack, Kohl's, Best Buy, Barnes & Noble, Urban Air Adventure Park and a newly opened Crunch Fitness.

- + Priced Below Assessed Value
- + Value-Add Opportunity
- + Over 70,000 CPD on Beltline Hwy
- + Avg HH Income \$119,434 (5 mi)
- + Population with 5 mi: 166,314
- + Dense retail corridor

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Price	\$2,500,000
Building Size (Per Lease)	25,072 Sq Ft
Price Per Sq Ft	\$99.71/SF
Parcel Size	1.67 acres / 72,938 Sq Ft
Year Built	1992
Loading Dock	Two
Construction	Concrete Block
Roof	Built Up
Assessed Value	\$3,082,500
Property Taxes (2022)	\$61,642
Zoning	C3L

Investment Highlights

PRICED BELOW ASSESSED VALUE! Priced \$500,000 below the city's assessed value.

LEASE RENEWED Office Max just extended their lease for an additional 5 years beginning on February 1, 2023, which shows its commitment to the area.

VALUE-ADD OPPORTUNITY: Below market rent provides flexibility for an owner, should you choose to reposition the property with higher rents. Landlord has the right to terminate the lease with at least 120 days written notice. Tenant may terminate the lease with 180 day written notice but not earlier than February 1, 2024.



The Location



Demographics

Population Trends	Primary Trade Area	Secondary Trade Area	Total Trade Area
2020 Estimate	303,968	216,057	520,025
2025 Projection	308,902	218,662	527,564
2020 Daytime Population Estimate	318,097	360,989	679,086
Weighted Average HH Income	\$101,822	\$90,598	\$96,210
Median Age	39.9	40.5	40.2

Madison's market fundamentals and its desirability as a stable and fast-growing metro with high-income and education demographics have attracted record levels of investment capital. The market saw over \$330 million in total sales in 2021, smashing the Previous record by nearly 80%. Investment activity remains high for 2022

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The Market – West Towne Mall



West Towne Mall is a high-end shopping center located on the westside of Madison, Wisconsin. It offers a collection of national retailers including Banana Republic, Eddie Bauer, Victoria's Secret and Rue21. Eating choices include Dave & Busters and Cheesecake Factory. In 2022, the upscale department store Von Maur opened.

\$100K

Avg Household Income

8M+

Annual Visitors

112

Total Stores



Contact:

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CBRE

State of Wisconsin Broker Disclosure

To Non-Residential Customers

Wisconsin Law requires all real estate licensees to give the following information about brokerage services to prospective customers.

Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:

Broker Disclosure to Customers

You are the customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker who is the agent of another party in the transaction. The broker, or a salesperson acting on the behalf of the broker, may provide brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer the following duties:

- The duty to prove brokerage services to you fairly and honestly.
 - The duty to exercise reasonable skill and care in providing brokerage services to you.
 - The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
 - The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is prohibited by law (see "Definition of Material Adverse Facts" below).
 - The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information of other parties.
 - The duty to safeguard trust funds and other property the broker holds.
 - The duty, when negotiating, to present contract proposals in an objective & unbiased manner and disclose the advantages and disadvantages of the proposals.
- Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin Statutes and is for information only. It is a plain language summary of a broker's duties to a customer under section 452.133(1) of the Wisconsin Statutes.

Confidentiality Notice to Customers

Broker will keep confidential any information given to broker in confidence, or any information obtained by broker that he or she knows a reasonable person would want to be kept confidential by law, or authorize the broker to disclose particular information. A broker shall continue to keep the information confidential after broker is no longer providing brokerage services to you.

The following information is required to be disclosed by law.

1. Material adverse facts, as defined in section 452.01(5g) of the Wisconsin statutes (see "definition of material adverse facts" below).
2. Any facts known by the broker that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction. To ensure that the broker is aware of what specific information below. At a later time, you may also provide the broker with other information that you consider to be confidential.

CONFIDENTIAL INFORMATION: _____

NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by Broker): _____

(Insert information you authorize to broker to disclose such as financial qualification information)

Consent to Telephone Solicitation

I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/ we withdraw this consent in writing.

List Home/Cell Numbers: _____

Sex Offender Registry

Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://offender.doc.state.wi.us/public/> or by phone at (608)240-5830. <http://offender.doc.state.wi.us/public/> or by phone at (608)240-5830.

Definition of Material Adverse Facts

A "material adverse fact" is defined in Wis. Stat. 452.01 (5g) as an adverse fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision about the terms of such a contract or agreement. An "adverse fact" is defined in Wis. Stat. 452.01 (1e) as a condition or occurrence that a competent licensee generally recognizes will significantly adversely affect the value of the property, significantly reduce the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property, or information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.

No representation is made as to the legal validity of any provision or the adequacy of any provision on any specific transaction.

