



# **For Lease Turn-Key Restaurant**



**OVATION  
309**

**313 W Johnson St, Madison**

**Key Commercial Real Estate LLC**

**608-729-1800 | [www.keycomre.com](http://www.keycomre.com)**





## TABLE OF CONTENTS

Property Details .....	Pg. 3
Location Overview .....	Pg. 4
Floor Plan.....	Pg. 5
Photos .....	Pg. 6
Broker Disclosure .....	Pg. 7

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# Property Details



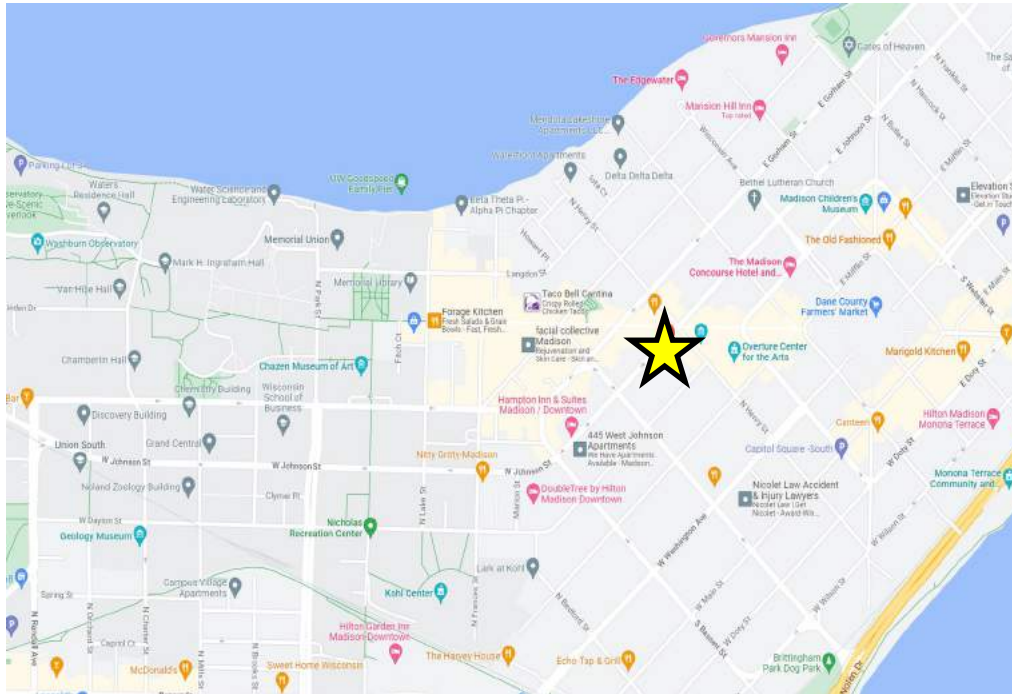
Turn-key restaurant available at the epicenter of shopping, cultural attractions, and Madison's vibrant downtown social scene! Join Dragonfly Hot Yoga and Turnstyle Indoor Cycling within the prestigious Ovation 309 building. Situated one block off State Street, this location is ideal to attract the UW Madison campus population, downtown professionals and Madison's thriving tourism sector. With onsite parking, excellent visibility and proximity to iconic attractions such as the Overture Center, Capitol Square and UW Madison Campus, the Ovation 309 restaurant space is poised to become the premier destination for those seeking a new downtown bar and dining experience.

**Available Space:** 2,000—5,909 RSF

**Base Rent:** \$25.00/SF NNN

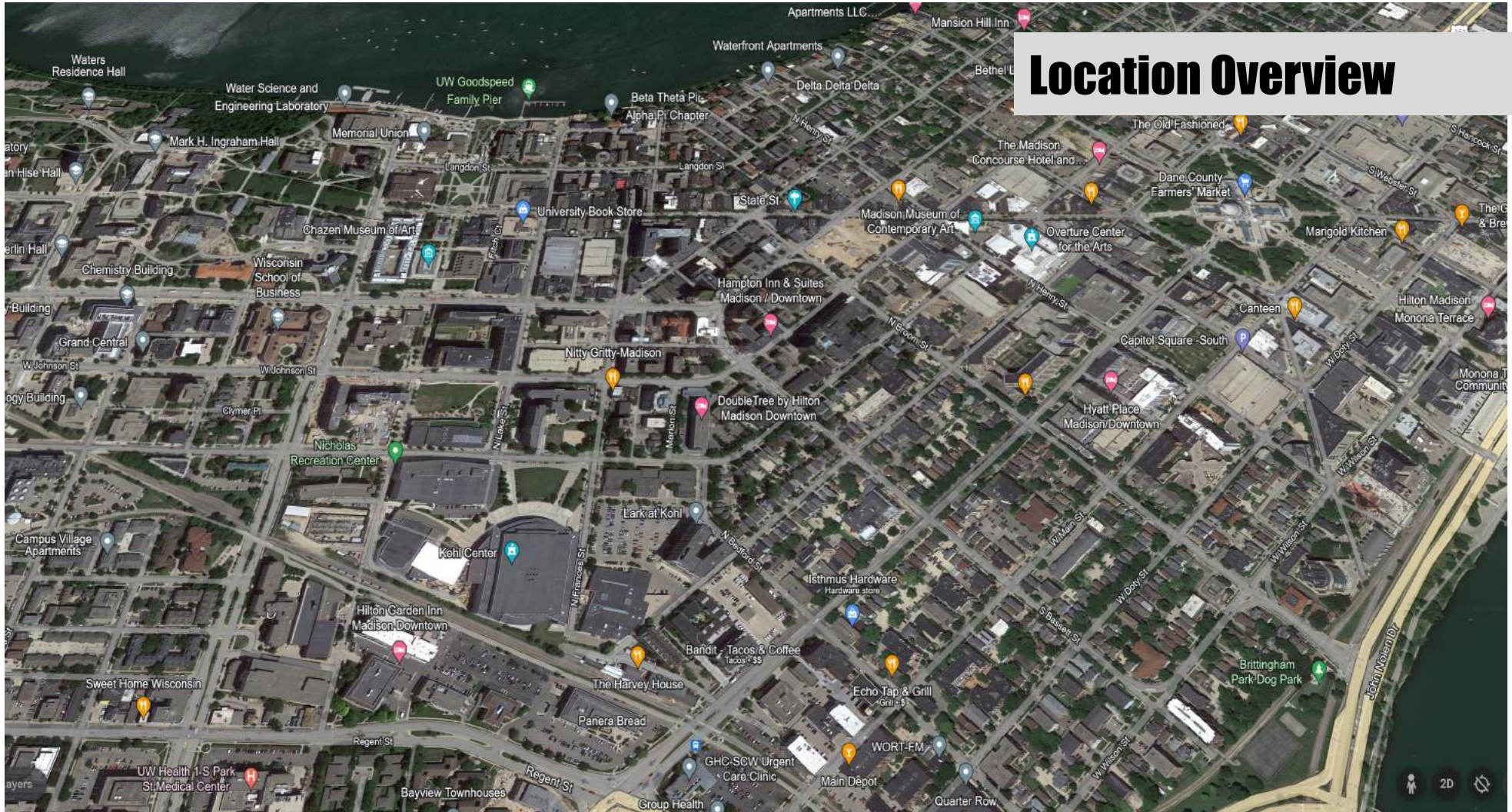
**2023 Est. NNN:** \$8.57/SF

- 1-2 tenant parking spaces available in the building's ramp. Customer ramp and street parking available.
- On-building signage available
- 248 luxury apartment residences within 309 Ovation
- Over 1,200 new student housing units under construction within 2 blocks.
- 23,500 AADT and annual foot traffic of 21,176,315 (downtown State Street and Capitol Square)
- Fully equipped turnkey restaurant which can be demised to allow flexibility with layout and size including separate bar/lounge space.

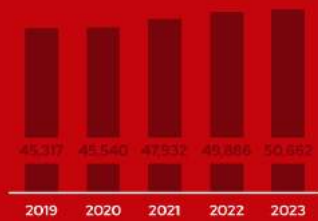




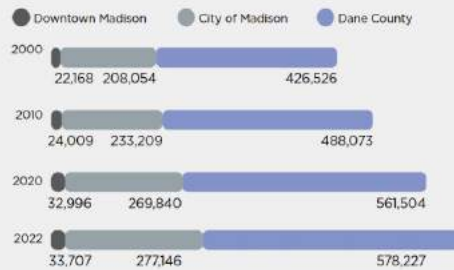
# Location Overview



## UW Madison Total Enrollment First Time Exceeding 50,000



## Population



Source: U.S. Census Bureau, 2000, 2010, 2020 Census, ESRI Estimates, 2022\*

## Visitor Spending in Downtown Madison (in millions)



Source: Destination Madison, Tourism Economics

## Number of Employees



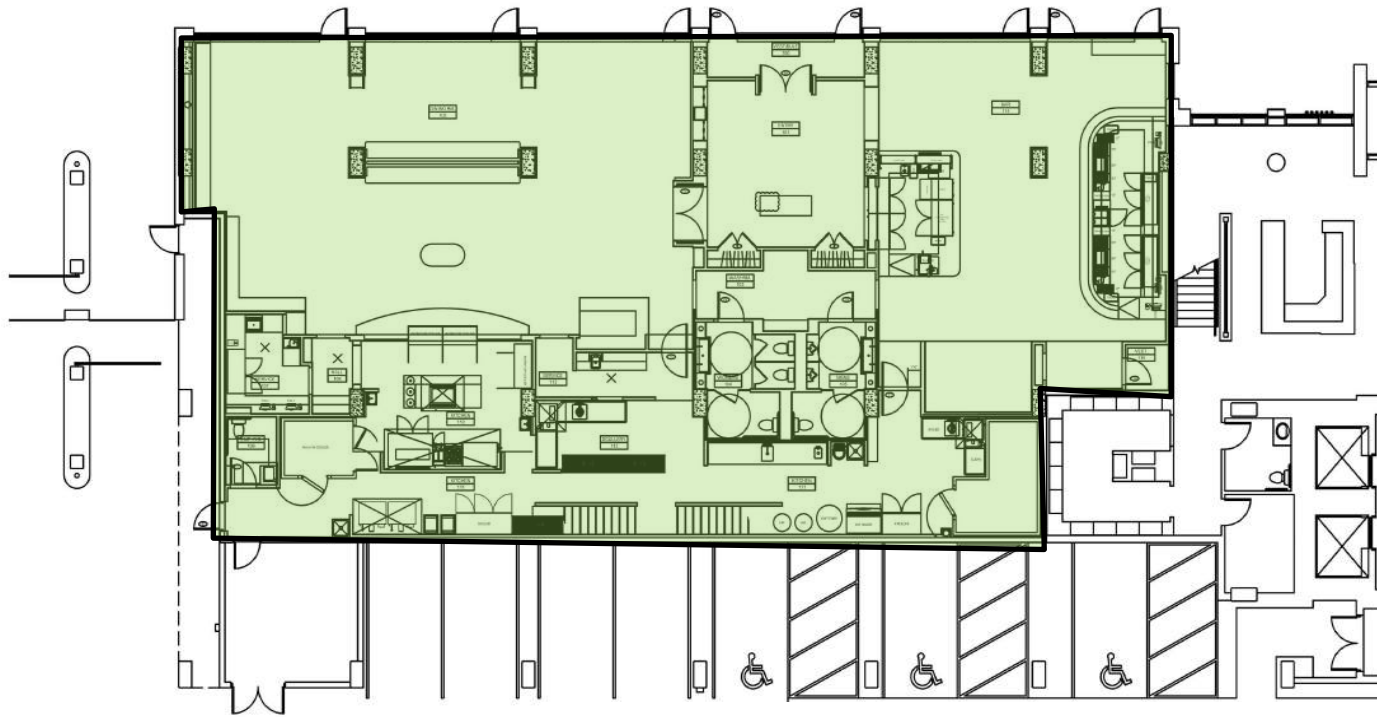
Downtown Madison:  
2020: 50,627  
2022: 49,118

City of Madison:  
2020: 236,099  
2022: 262,258

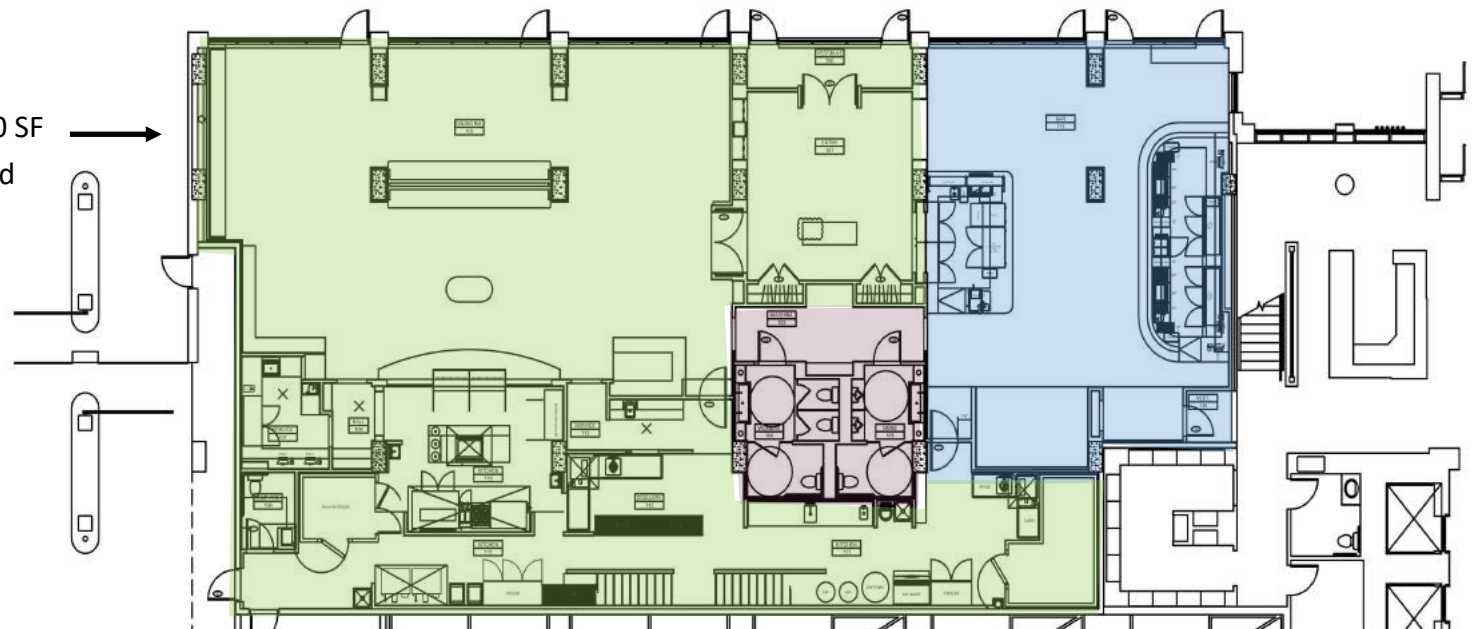


# Floor Plan

5,909 RSF including bar/lounge, full kitchen with viewing from seating area, 2nd floor storage and office space



Potential demising option for 2,000 SF bar/lounge, 3000 SF Restaurant and shared restrooms.



# Photos





## 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:**

38 **NON-CONFIDENTIAL INFORMATION** (the following information may be disclosed by the Firm and its Agents):

42 **DEFINITION OF MATERIAL ADVERSE FACTS** *(Insert information you authorize to be disclosed, such as financial qualification information.)*

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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