

# Retail/Office Building For Sale

100 8th Street, Monroe, WI



## Building Details and Demographics

- 7,015 sq. ft. multi-tenant office/retail building
- .907 Acres (39,509 sq. ft.)
- New roof in 2022
- Building signage
- New HVAC for DOA
- West 8th Street frontage
- 100% Occupancy
- Tenants include SSM Health (lease expiration 5/31/29 with 2 year option), Monroe Clinic (Bond Rated Tenant, lease expiration 12/25 with 1-2 year option), State of Wisconsin, DMV (Bond Rated Tenant) and QPS Employment Group, Inc.
- SSM Health great escalators
- 2024 NOI: \$82,020.91
- Built in 2009

**Sale Price: \$1,190,000**

Demographics	1 Mile	3 Miles	5 Miles
Population	3,590	11,839	13,375
Average H.H. Income	\$70,924	\$80,054	\$83,997



800 W. Broadway, Suite 500 | Madison, WI 53713  
608-327-4000 | [lee-associates.com/madison](http://lee-associates.com/madison)

For more information,  
please contact:

John Walsh  
Direct: (608) 327-4002  
Cell: (608) 575-1694  
[jwalsh@lee-associates.com](mailto:jwalsh@lee-associates.com)

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## Rent Roll

- I. Monroe Clinic, Inc.
  - A. Size: Approx. 4015 sq. ft.
  - B. Current Term: 6/1/2024 to 5/31/2029
  - C. Extensions: 1 option of 2 years
  - D. Rent \$3412.75/month (\$40953/yr) (large increase in year 2)
  - E. Percentage of Rent: none
  - F. Additional Rent: Net
    - 1. Real Estate Tax: Lessee (57.5627% of building)
    - 2. Utilities: Lessee (separately metered other than water/sewer)
    - 3. Common Area Maintenance: Lessee (57.5627% of building)
  - G. Security Deposit: None
  - H. Option to Purchase: None
  - I. Existing Defaults: None
  
- II. Wisconsin Department of Administration
  - A. Size: Approx. 1950 sq. ft.
  - B. Current Term: January 1, 2024-December 31, 2025
  - C. Extensions: 1 option of 2 years
  - D. Rent \$3502.33/month (\$42028/ year) – increases 1.5%/ year
  - E. Additional Rent: Gross
    - 1. Real Estate Tax: Lessor
    - 2. Utilities: Lessor (included in lease)
    - 3. Common Area Maintenance: Lessor (custodial also included for two day per week operation).
  - F. Security Deposit: None
  - G. Option to Purchase: None
  - H. Existing Defaults: None
  - I. Date for renewal notice: 120 days
  
- III. QPS Employment Group, Inc.
  - A. Size: Approx. 1050 sq. ft.
  - B. Current Term: 8/1/2022 – 7/31/2024
  - C. Extensions: None
  - D. Rent : \$1050/ month \$12600/year
  - E. Additional Rent: triple net
    - 1. Real Estate Tax: Lessee
    - 2. Utilities: Lessee
    - 3. Common Area Maintenance: Lessee
  - F. Security Deposit: None
  - G. Option to Purchase: None
  - H. Existing Defaults: None
  - I. Date for renewal Notice:



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## Rent Income Analysis

Monthly Rents	SSM Health(NNN)	WI DMV(Gross)	QPS(NNN)	Aggregate
2024				
Jan	3345.83	3502.33	1050	7898.16
Feb	3345.83	3502.33	1050	7898.16
March	3345.83	3502.33	1050	7898.16
April	3345.83	3502.33	1050	7898.16
May	3345.83	3502.33	1050	7898.16
June	3412.12	3502.33	1050	7964.45
July	3412.12	3502.33	1050	7964.45
August	3412.12	3502.33	1150	8064.45
September	3412.12	3502.33	1150	8064.45
October	3412.12	3502.33	1150	8064.45
November	3412.12	3502.33	1150	8064.45
December	3412.12	3502.33	1150	8064.45
TOTAL	40613.99	42027.96	13100	95741.95
2025				
Jan	3412.12	3554.87	1150	8116.99
Feb	3412.12	3554.87	1150	8116.99
March	3412.12	3554.87	1150	8116.99
April	3412.12	3554.87	1150	8116.99
May	3412.12	3554.87	1150	8116.99
June	4516.88	3554.87	1150	9221.75
July	4516.88	3554.87	1150	9221.75
August	4516.88	3554.87	1184.5	9256.25
September	4516.88	3554.87	1184.5	9256.25
October	4516.88	3554.87	1184.5	9256.25
November	4516.88	3554.87	1184.5	9256.25
December	4516.88	3554.87	1184.5	9256.25
TOTAL	48678.76	42658.44	13972.5	105309.7
2026				
Jan	4516.88	3608.19	1184.5	9309.57
Feb	4516.88	3608.19	1184.5	9309.57
March	4516.88	3608.19	1184.5	9309.57
April	4516.88	3608.19	1184.5	9309.57
May	4516.88	3608.19	1184.5	9309.57
June	4652.39	3608.19	1184.5	9445.08
July	4652.39	3608.19	1184.5	9445.08
August	4652.39	3608.19	1220.04	9480.62
September	4652.39	3608.19	1220.04	9480.62
October	4652.39	3608.19	1220.04	9480.62
November	4652.39	3608.19	1220.04	9480.62
December	4652.39	3608.19	1220.04	9480.62
TOTAL	55151.13	43298.28	14391.7	112841.11



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Monthly Rents	SSM Health(NNN)	WI DMV(Gross)	QPS(NNN)	Aggregate
2027				
Jan	4652.39	3662.31	1220.04	9534.74
Feb	4652.39	3662.31	1220.04	9534.74
March	4652.39	3662.31	1220.04	9534.74
April	4652.39	3662.31	1220.04	9534.74
May	4652.39	3662.31	1220.04	9534.74
June	4791.97	3662.31	1220.04	9674.32
July	4791.97	3662.31	1220.04	9674.32
August	4791.97	3662.31	1256.64	9710.92
September	4791.97	3662.31	1256.64	9710.92
October	4791.97	3662.31	1256.64	9710.92
November	4791.97	3662.31	1256.64	9710.92
December	4791.97	3662.31	1256.64	9710.92
TOTAL	56805.74	43947.72	14823.48	115576.94
2028				
Jan	4791.97	3772.18	1256.64	9820.79
Feb	4791.97	3772.18	1256.64	9820.79
March	4791.97	3772.18	1256.64	9820.79
April	4791.97	3772.18	1256.64	9820.79
May	4791.97	3772.18	1256.64	9820.79
June	4935.73	3772.18	1256.64	9964.55
July	4935.73	3772.18	1256.64	9964.55
August	4935.73	3772.18	1294.34	10002.25
September	4935.73	3772.18	1294.34	10002.25
October	4935.73	3772.18	1294.34	10002.25
November	4935.73	3772.18	1294.34	10002.25
December	4935.73	3772.18	1294.34	10002.25
TOTAL	58509.96	45266.16	15268.18	119044.3
2029				
Jan	4935.73	3885.35	1294.34	10115.42
Feb	4935.73	3885.35	1294.34	10115.42
March	4935.73	3885.35	1294.34	10115.42
April	4935.73	3885.35	1294.34	10115.42
May	4935.73	3885.35	1294.34	10115.42
June	5083.8	3885.35	1294.34	10263.49
July	5083.8	3885.35	1294.34	10263.49
August	5083.8	3885.35	1333.17	10302.32
Sept	5083.8	3885.35	1333.17	10302.32
Oct	5083.8	3885.35	1333.17	10302.32
Nov	5083.8	3885.35	1333.17	10302.32
Dec	5083.8	3885.35	1333.17	10302.32
TOTAL	60265.25	46624.2	15726.23	122615.68



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## Proforma

I. INCOME	2023	2024	2025
Wis. Dept. of Admin-Gross	38705.11	42028	42658
SSM Health - Base	40149.96	40953	48682
SSM Health - Add'l - NNN	9720	9720	9720
QPS Employment - Base	12600	13800	14214
QPS Employment - Add'l - NNN	3780	3920	4038
 GROSS INCOME	 104955.07	 110421	 119312
 II. EXPENSE			
Estimated			
Snow Removal	6835.35	3548	
Insurance	1898.44	1993.36	
RE Taxes	12686.78	11198.73	
DOA Cleaning	2880	2880	
DOA Gas & Electric	3415.1	3750	
Water and Sewer	1328	1390	
Grounds Maintenance	3475	<u>3640</u>	
 TOTAL EXPENSES	 32518.67	 28400.09	
 NET INCOME	 72436.4	 82020.91	



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## 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.)

42 **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