

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 (Bond Rated Tenant, lease expiration 5/31/29 with 2 year option), State of Wisconsin, DMV (Bond Rated Tenant, lease expiration 12/25 with 2 year option) and QPS Employment Group, Inc. (lease expiration 7/31/27 with 2 year option)
- **SSM Health great escalators (32% increase in 2025)**
- 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

For more information,
please contact:

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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 (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 – 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 – 7/31/2027
 - C. Extensions: 1 option of 2 years
 - D. Rent : \$1145.84/ month - increases 4%/ 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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Proforma

| | |
|------------------------------|---------------|
| I. INCOME | 2023 |
| Wis. Dept. of Admin-Gross | 38705.11 |
| SSM Health - Base | 40149.96 |
| SSM Health - Add'l - NNN | 9720 |
| QPS Employment - Base | 12600 |
| QPS Employment - Add'l - NNN | 3780 |
| GROSS INCOME | 104955.07 |
| II. EXPENSE | |
| Estimated | |
| Snow Removal | 6835.35 |
| Insurance | 1898.44 |
| RE Taxes | 12686.78 |
| DOA Cleaning | 2880 |
| DOA Gas & Electric | 3415.1 |
| Water and Sewer | 1328 |
| Grounds Maintenance | 3475 |
| TOTAL EXPENSES | 32518.67 |
| NET INCOME | 72436.4 |



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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