

# Commercial Building for Sale



219 S Main St &  
117 W Reynolds St  
Cottage Grove WI 53527



Presented By:

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## EXCLUSIVE AGENT

Madison Commercial Real Estate LLC ("Owner's Agent") is the exclusive agent for the Owner of 219 S Main St & 117 W Reynolds St, Cottage Grove WI ("Property"). Please contact us if you have any questions.

## DESIGNATED AGENT

The designated agents for the Owner are:

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# Property Summary

219 S Main St & 117 W Reynolds St Cottage Grove WI 53527



## Property Summary

|                     |                                    |
|---------------------|------------------------------------|
| Sale Price          | \$1,600,000                        |
| Lot Size            | .611 acres                         |
| Total Building Size | 17,288 sf                          |
| Office              | ± 6,000 sf                         |
| Apartments          | ± 4,288 sf                         |
| Warehouse           | ± 7,000 sf                         |
| Years Built         | 1915                               |
| Parcel No.          | 0711-162-6002-1<br>0711-162-6034-6 |
| 2024 Assessment     | \$1,008,000                        |
| 2024 Taxes          | \$22,625                           |
| Shape               | Irregular                          |
| Zoning              | PB Planned Business                |
| Electrical          | Alliant Energy                     |
| Water & Sewer       | Municipal                          |

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# Property Description

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## Property Description

- Fully leased NNN multi-tenant commercial building located along S Main St (County Highway N) and W Reynolds St
- 219 S Main St is a mix of four apartments, retail/office & warehouse spaces
- 117 W Reynolds St is a mix of warehouse & garage spaces
- Buildings 1 & 2 had their shingled roof and siding replaced in 2004
- Buildings 3 & 4 foam roofing sealant and insulation installed in 2020
- Building 5 had the metal roof replaced in 2008
- Building 6's rubber roof was replaced in 2006
- The electrical systems in all buildings were updated in the early 2000s; fuse boxes were replaced with breaker boxes
- There are a total of four furnaces; one was replaced in 2024, the remaining three were replaced in 2005
- Tenants responsible for all utilities
- 77% of the property taxes and insurance is covered by Tenants



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# Income & Expenses

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|                               | Current   | Market    |
|-------------------------------|-----------|-----------|
| Income                        |           |           |
| Multi Family Income           | \$58,200  | \$58,200  |
| Commercial Income             | \$120,000 | \$82,000  |
| Gross Income                  | \$178,200 | \$140,200 |
|                               |           |           |
| Annual Expenses Paid by Owner |           |           |
| 219 Property Taxes            | \$3,327   | \$3,327   |
| 219 & 117 Insurance           | \$1,754   | \$1,754   |
| Snow Removal                  | \$590     | \$590     |
| Cleaning                      | \$600     | \$600     |
| Total Expenses                | \$6,271   | \$6,271   |
|                               |           |           |
| NOI                           | \$171,929 | \$133,929 |

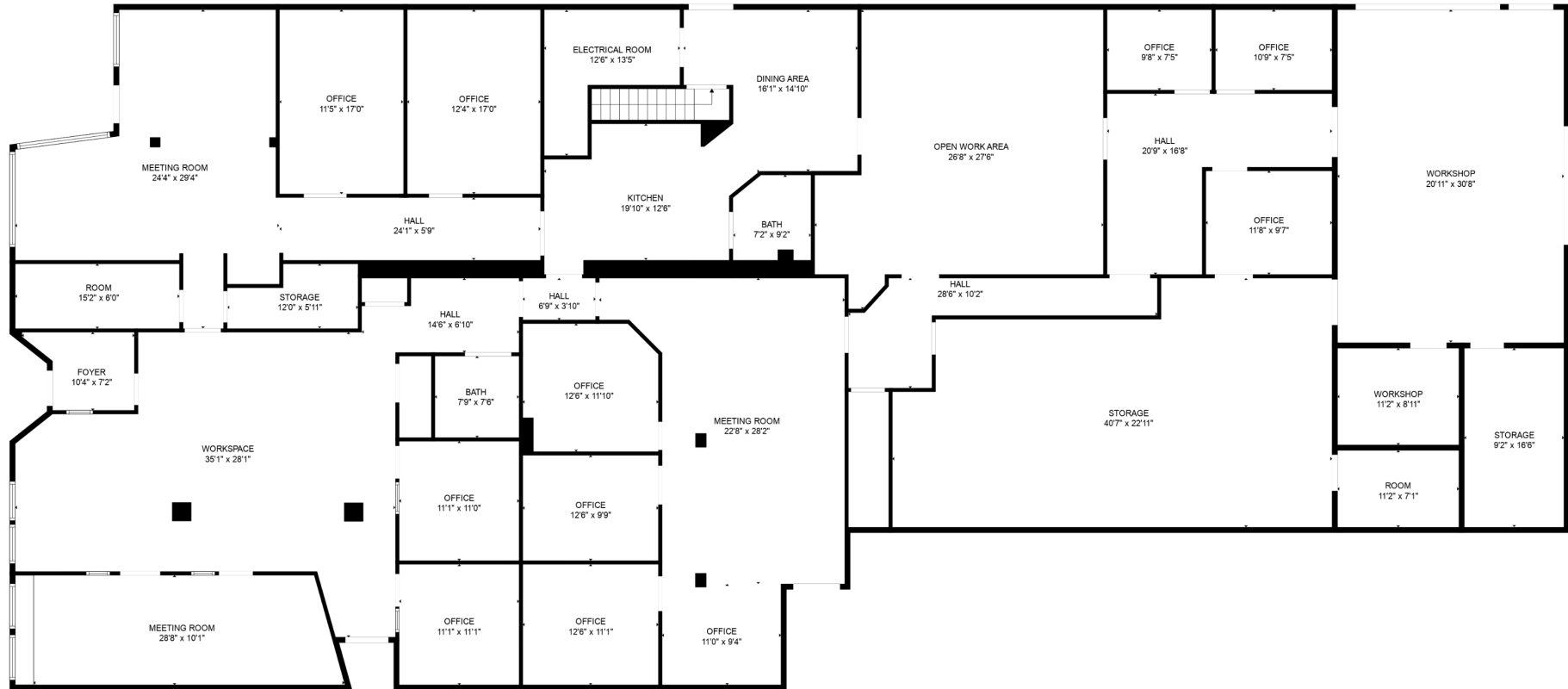
\*Market assumes \$4 PSF for warehouse and \$9 PSF for office/retail

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# Floor Plan – 1<sup>st</sup> Floor Space

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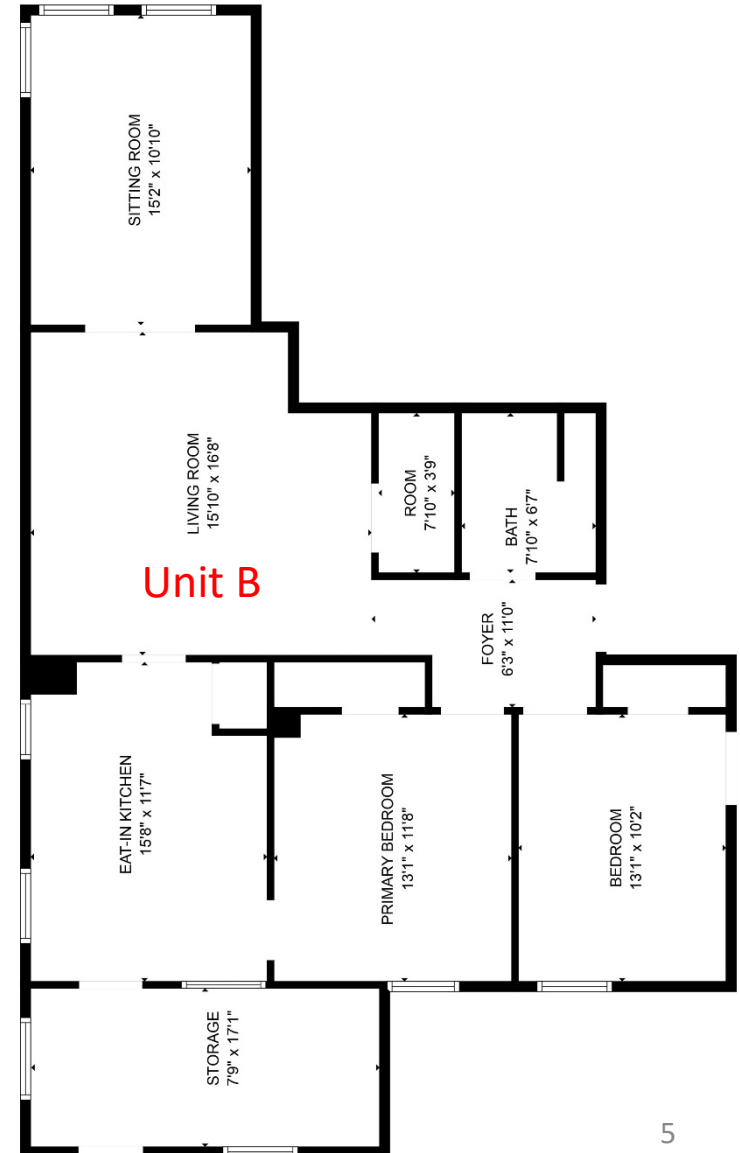
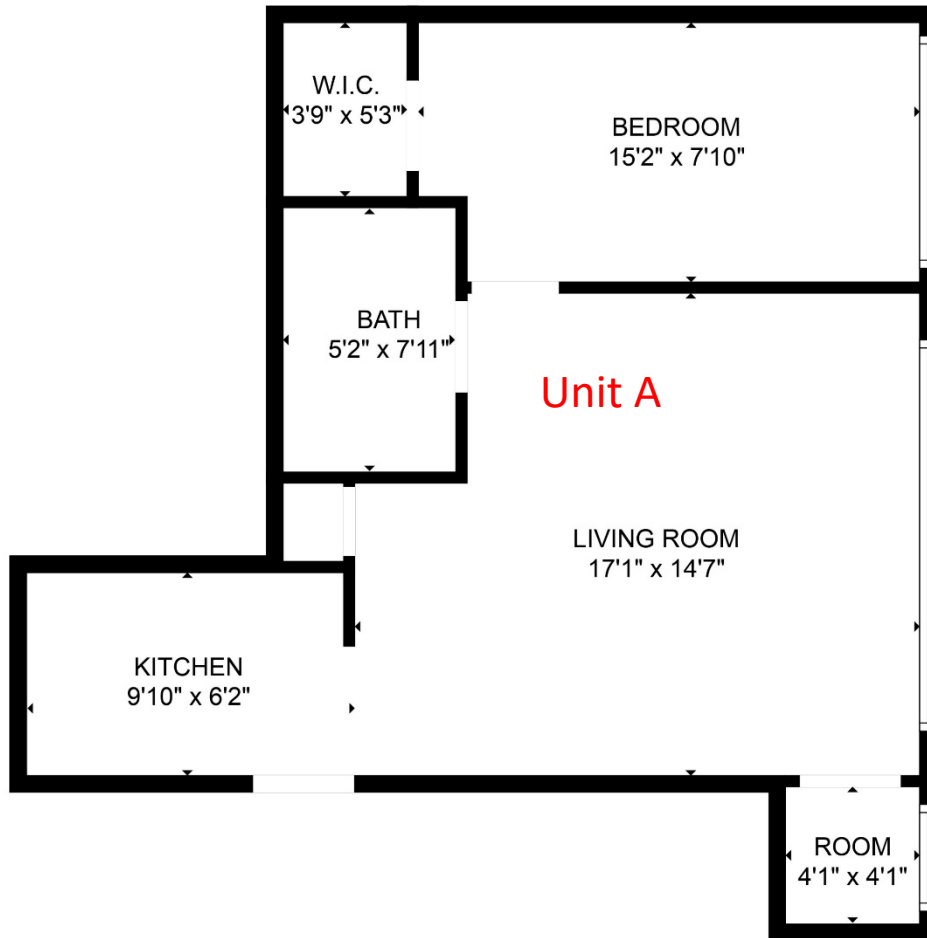
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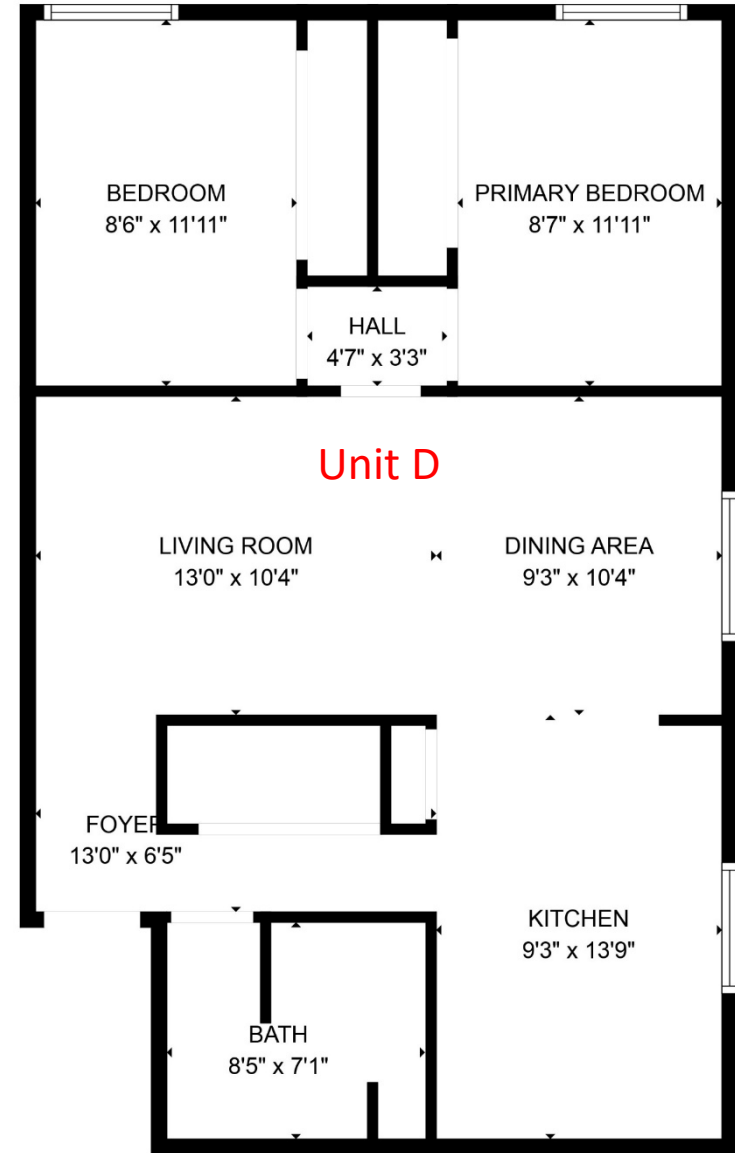
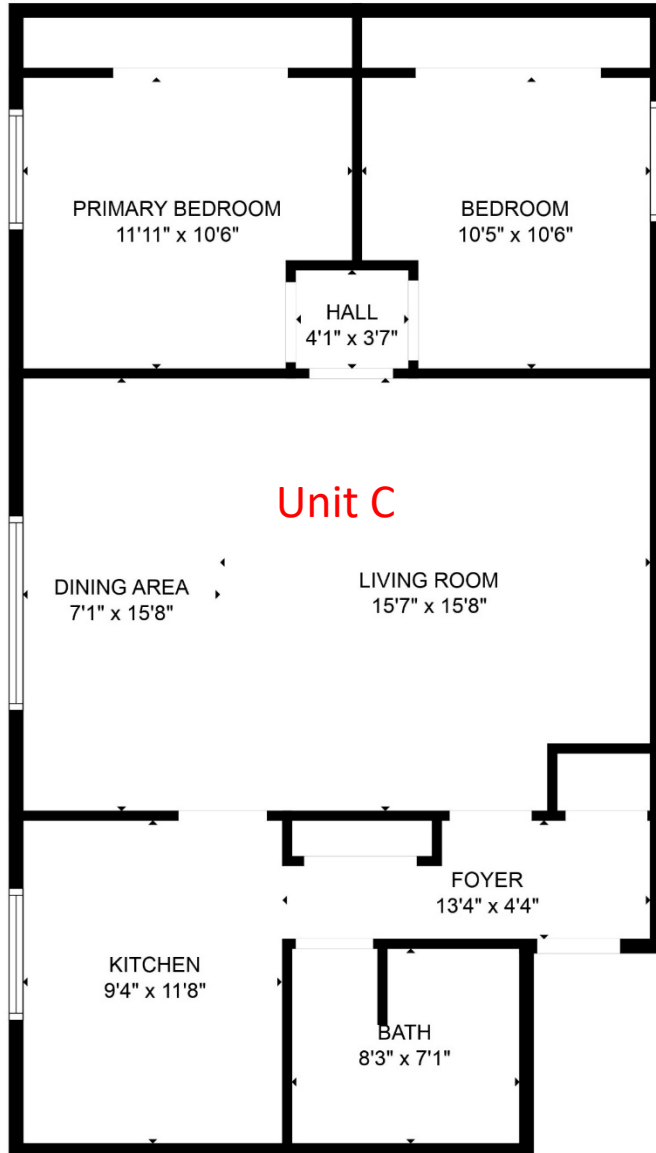
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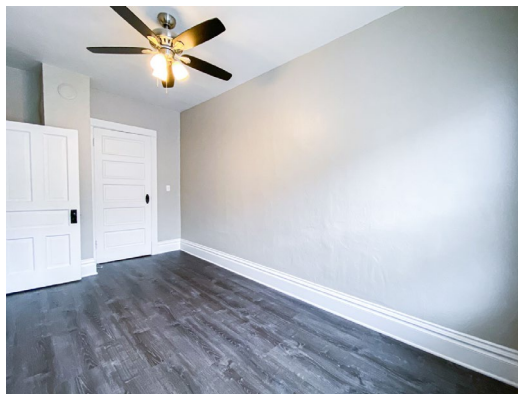
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# Unit A Apartment (taken after renovation)

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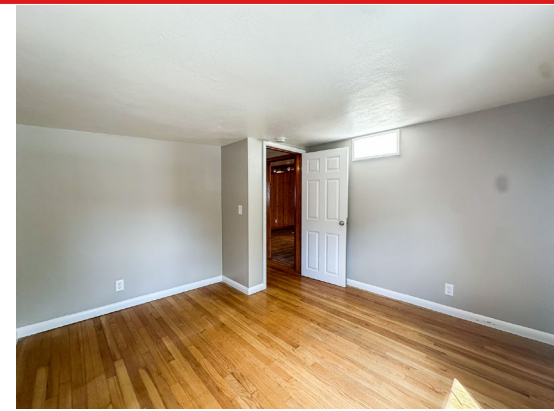
# Unit B Apartment (taken after renovation)

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# Unit C Apartment (taken after renovation)

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# Unit D Apartment (taken after renovation)

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# Building Photos

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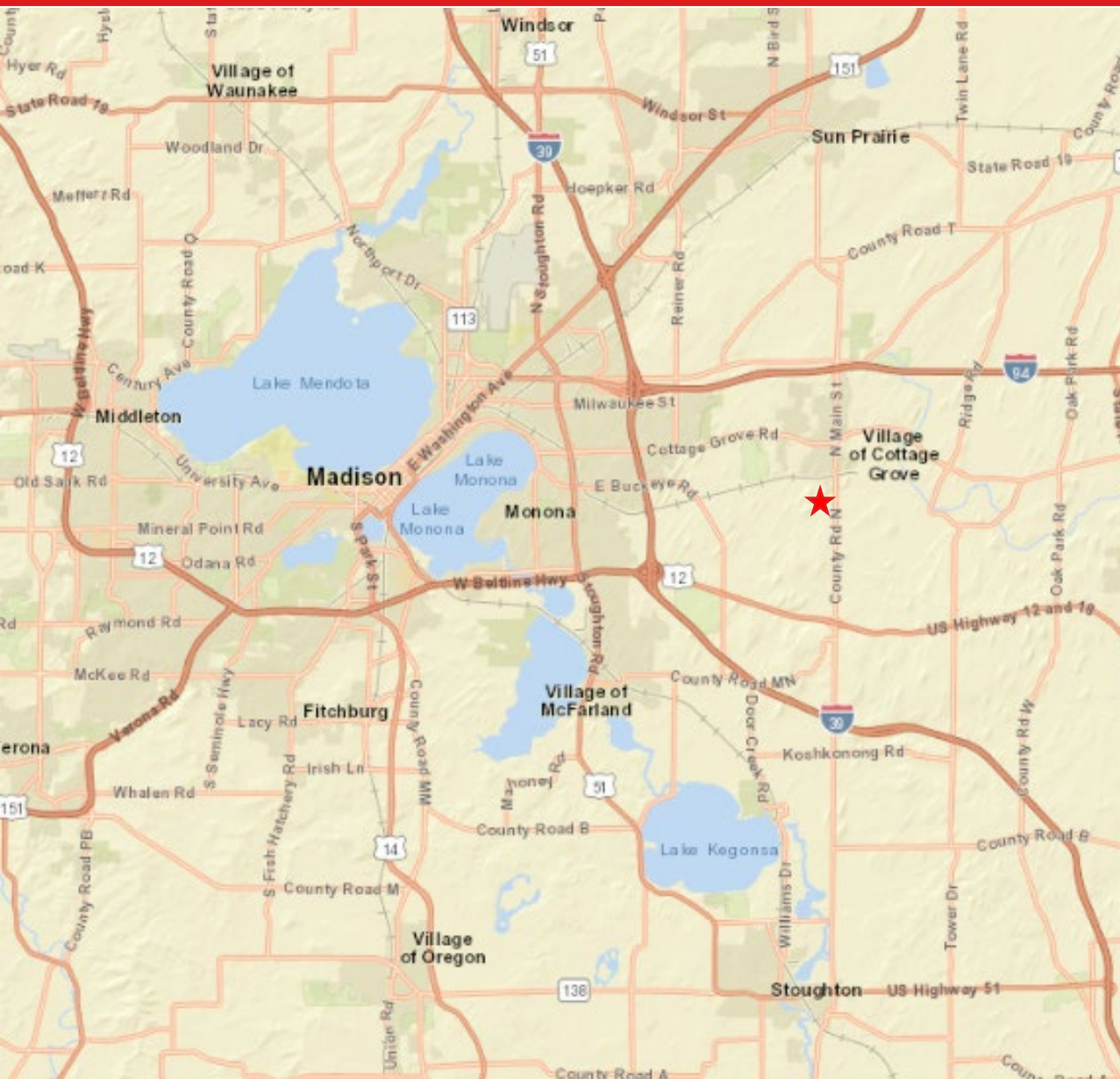
# Aerial Map

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# Location Map

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| <u>Location</u>   | <u>Distance</u> |
|-------------------|-----------------|
| Interstate 94     | 3 miles         |
| Interstate 90     | 7 miles         |
| Airport           | 12 miles        |
| Near East Madison | 10 miles        |
| Downtown Madison  | 15 miles        |
| Janesville        | 33 miles        |
| Milwaukee         | 70 miles        |