



# » OFFERING MEMORANDUM

## Watertown Retail Center

1504-1512 S Church St  
Watertown, WI 53094

JESSE SCHLUTER  
PARTNER | MADISON





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Watertown, WI 53094

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By acknowledging your receipt of this Offering Memorandum, you agree:

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- 2) You will hold it and treat it in the strictest of confidence;
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller; and
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- 5) The Property and improvements described in this Offering Memorandum are being offered for sale on an "As Is, Where Is" basis without representations or warranties.

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# PROPERTY OVERVIEW



# PROPERTY DETAILS



Price  
\$3,283,793



Cap Rate  
7.5%



Year 1 NOI  
\$246,284



Total GLA  
18,900 SF



Occupancy  
100%



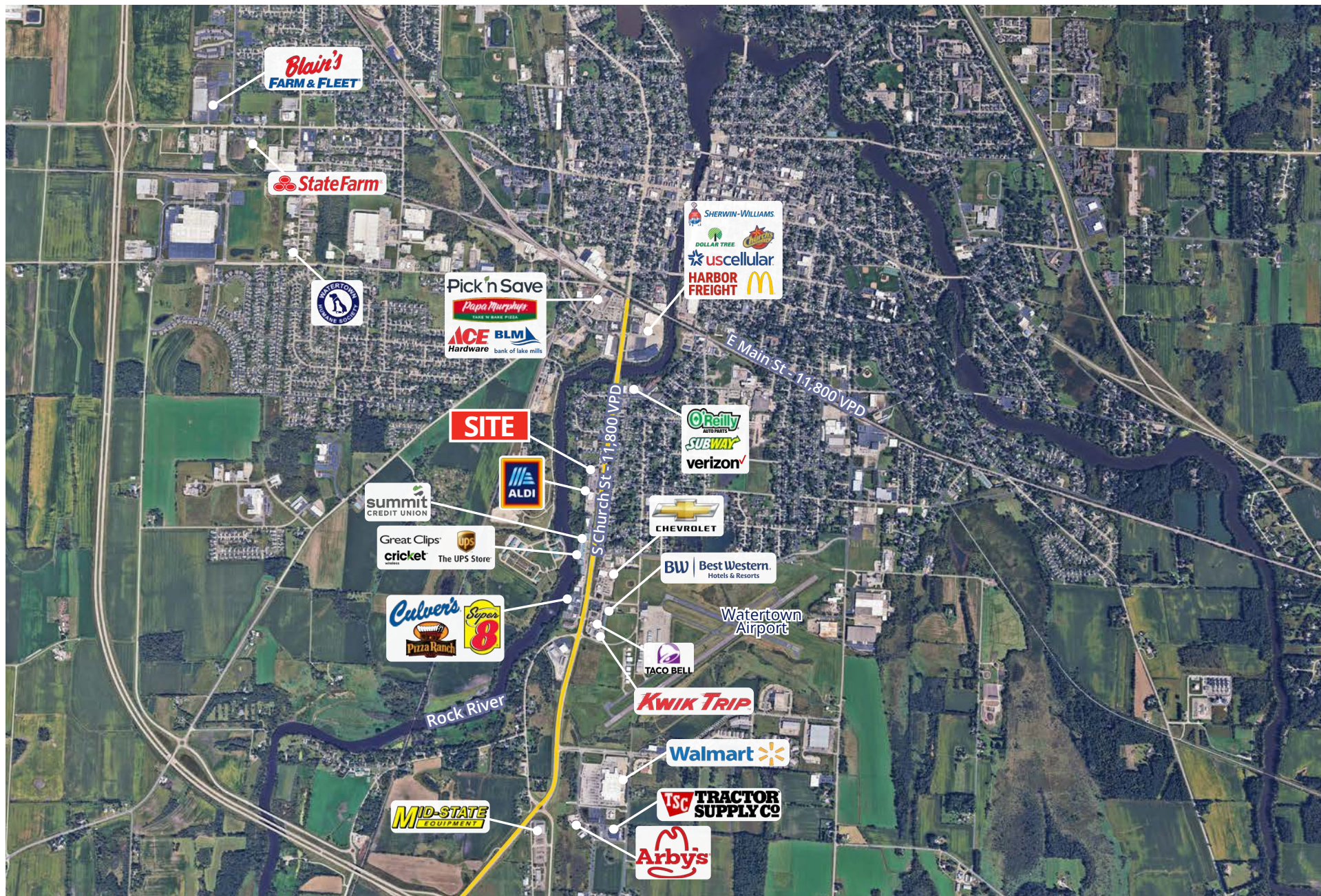


# LOCATION OVERVIEW





# RETAIL OVERVIEW





# ABOUT THE AREA

## WATERTOWN RETAIL MARKET SUMMARY

Watertown, Wisconsin is a business-friendly community ideally located between Madison and Milwaukee. With easy access to Highways 26 and 16, it offers strong connectivity to major markets in southeastern Wisconsin.

The city has a population of about 24,000 and draws a skilled workforce from surrounding counties. Its diverse economy includes manufacturing, healthcare, professional services, and retail, anchored by major employers like Watertown Regional Medical Center and Wis-Pak.

Watertown's ongoing investments in infrastructure and business development create a supportive environment for commercial real estate. Competitive property costs, streamlined permitting, and local government support make it an attractive option for investors and businesses alike.



### 2025 Population

3 Mile: 23,702  
5 Miles: 26,187  
10 Miles: 40,443



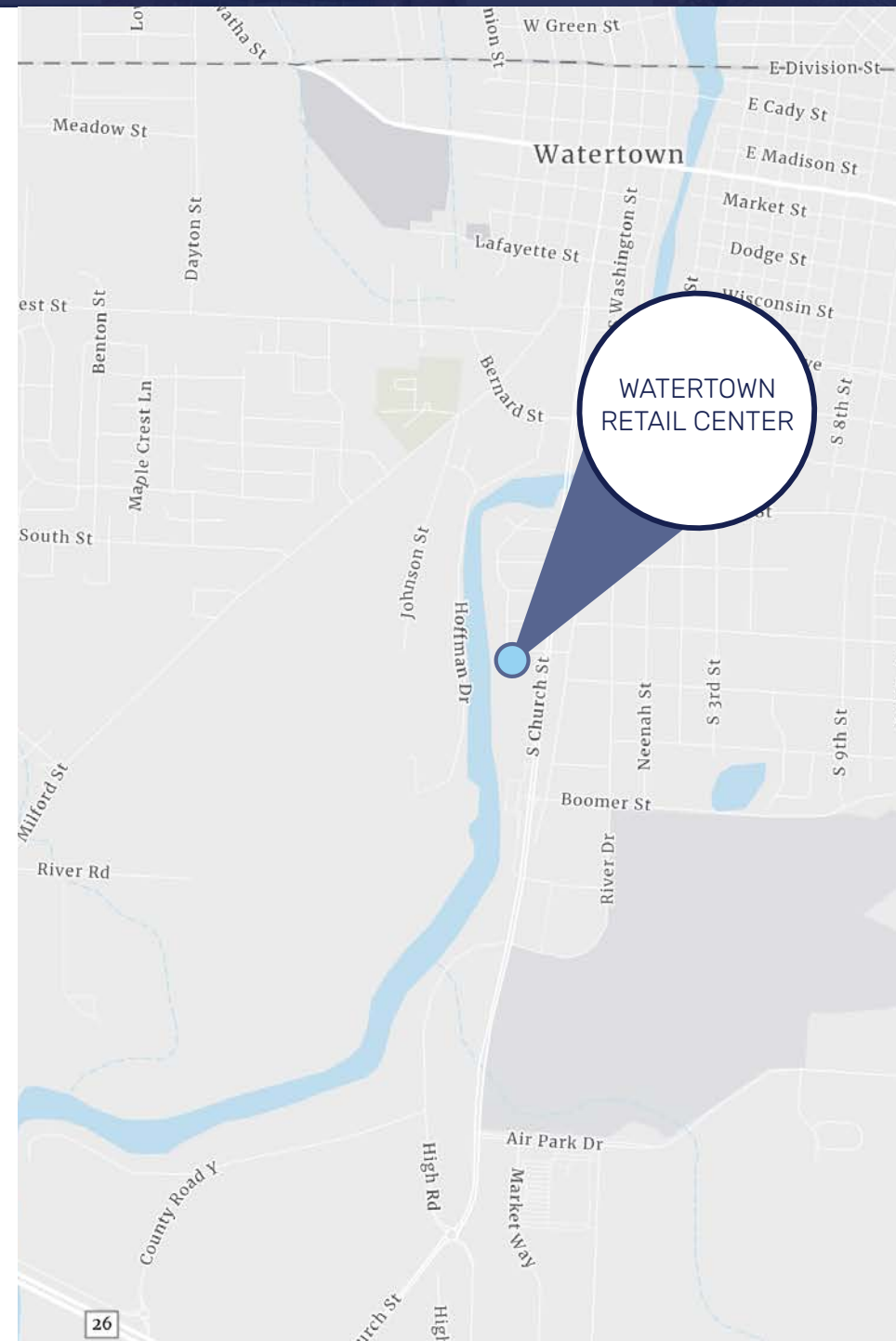
### 2025 Households

3 Mile: 9,911  
5 Miles: 10,939  
10 Miles: 16,505



### 2025 Household Income

3 Mile: \$86,927  
5 Miles: \$89,964  
10 Miles: \$99,965



# PROPERTY DETAILS

## PROPERTY SPECIFICS



### ADDRESS

1504-1512 S Church St.,  
Watertown, WI 53094



### COUNTY

Jefferson



### TOTAL GLA

18,900 SF



### YEAR BUILT

2005



### OCCUPANCY

100%



### TOTAL ACREAGE

2.76 AC



### CURRENT ZONING

C - Commercial District



### TAX KEY

291-0815-0923-067  
291-0815-0923-091



### Parking

Approx. 110 Surfaces Spaces  
(6/1000 parking ratio)





# FINANCIAL OVERVIEW



# FINANCIAL OVERVIEW



PRICE

**\$3,283,793**

\$246,284 Net Operating Income

7.5% Cap Rate

Price per SF \$174



# RENT ROLL

## 1512 S Church St. - Watertown I

1512 S Church St	Sq. Ft.	Rate	Base Rent/ Month	Additional Rent	Lease Start	Next Increase in Base Rent	Increased Amount	Extension Options	Lease Expiration
Fiesta Las Margaritas	5,525 SF	\$9.94	\$4,577.00	\$3,223.00	6/1/2021	none	none	2 - 3yrs	5/31/2026
Vacant- LL to lease back for 6 months	3,733 SF	\$15.00	\$4,666.00	\$2,488	--	--	--	--	--
Sake House (gross)	1,960 SF	\$22.39	\$3,730.11	Gross Lease	2/1/2013	2/1/2027	\$3,730.11	1 - 5yrs	1/31/2028
Doctors of Physical Therapy	1,940 SF	\$10.75	\$1,737.92	\$1,293.33	8/1/2025	5/1/2027	\$1,772.67	2 - 5yrs	7/31/2031
Doctors of Physical Therapy	2,142 SF	\$10.75	\$1,918.88	\$1,428.00	8/1/2025	5/1/2027	\$1,957.25	2 - 5yrs	7/31/2031
	15,300		\$16,629.91						

## Church St. - Watertown II

1504 S Church St	Sq. Ft.	Rate	Base Rent/ Month	Additional Rent	Lease Start	Next Increase in Base Rent	Increased Amount	Extension Options	Lease Expiration
Badgerland	1,200	\$12.95	\$1,320.98	\$625.00	10/1/2018	10/1/2026	\$1,320.98	none	9/30/2027
Shopko Optical	2,400	\$18.15	\$3,630.00	\$1,400.00	6/15/2019	none	--	2 - 5 yrs	6/14/2029
	3,600		\$4,950.98						



# RENTAL PROJECTIONS

<b>Rental Income</b>	<b>SqFt</b>	<b><u>2026 Estimated Base Rent</u></b>	
Doctors of Physical Therapy NNN	4082	\$	43,881
Fiesta Las Margaritas NNN	5525	\$	54,924
Intrepid Technologies NNN	1200	\$	15,851
Vacant NNN	3733	\$	55,995
Shopko Optical NNN	2400	\$	43,560
Sake House	1960	\$	44,761
<b>Gross Rental Income</b>			<b>\$ 258,972</b>
<b>Expenses</b>		<b><u>2024 Actual Expenses</u></b>	
Insurance		\$	(11,354)
Pest Control		\$	(1,430)
Security		\$	(1,379)
Sprinkler Inspection		\$	(410)
Building Repairs		\$	(6,952)
Landscaping		\$	(5,625)
Snowplowing		\$	(22,469)
Property Tax		\$	(42,131)
Utilities		\$	(11,505)
Waste Removal		\$	(7,134)
Total Expenses		\$	(110,390)
Sake House Gross Lease (10.4%)		\$	(11,481)
Roof, Structure, Foundation Expenses		\$	(1,207)
<b>Total Expenses Not Covered By NNN</b>			<b>\$ (12,688)</b>
<b>Net Income</b>			<b>\$ 246,284</b>
<b>Value At CAP Rate</b>	<b>7.50%</b>		<b>\$ 3,283,793</b>

\*2025 Expenses are expected to be similar to 2024 actual expenses





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