

# FOR SALE

## RETAIL/ATHLETIC CENTER BUILDING

2300 Highway 51, Stoughton, Wisconsin

**\$3,995,000**  
**9.64% CAP**



**LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES

For more information,  
please contact:

**Steve Doran**  
Direct: (608) 327-4006  
sdoran@lee-associates.com

**Chris Etmanczyk**  
Direct: (608) 327-4004  
chris.etman@lee-associates.com



0,238 SQ. FT.  
OR 1.61 ACRES

0,588 SQ. FT.  
OR 1.85 ACRES

DRIVE 589.7  
559.731  
146.631

64,178 SQ. FT.  
OR 1.47 ACRES

**Property Overview**



Property Type:	Retail/Athletic Building
Building Size:	55,001 Sq. Ft.
Land Size:	4.821 Acres Including .587 Acre Outlot
Year Built:	2007
Zoned:	PB - Planned Business District
Offering Price:	\$3,995,000

**Proforma**

TENANT	Lease End Date	SF	%/SF
SEA - Gym	10/31/2019	25,570	46.49%
Anytime Fitness*	7/31/2021	12,346	22.45%
Stoughton Hospital	7/31/2023	5,535	10.06%
Stoughton Vision	4/30/2026	2,000	3.64%
Vacant Coffee Shop		2,000	3.64%
Le Personal Chef - Kitchen	1/1/2020	1,500	2.73%
Main Event Resale	5/31/2024	6,050	11.00%
<b>Totals</b>		<b>55,001</b>	<b>100.00%</b>
Proforma Gross Rent		\$568,154	
<b>Less:</b>			
Management Fee		(\$20,263)	5.00%
Vacant NNN costs		(\$9,300)	
CAM/Tax/Ins - Less Vacant NNN		(\$153,597.13)	(\$2.79)
<b>Net Operating Income</b>		<b>\$384,994</b>	
<b>CAP RATE 9.64%</b>			
<b>Sales Price</b>		<b>\$3,995,000</b>	

**Stoughton Wellness and Athletic Center**

Stoughton Wellness and Athletic Center (SWAC) has been recognized as one of the premier multi-purpose athletic centers in southern Wisconsin. The anchor tenant (SEA) operates a 4-court gymnasium that hosts dozens of men and women's volleyball and basketball leagues, and over 40 annual weekend tournaments. Such events attract over 120,000 visitors to the SWAC annually, with teams from throughout the upper Midwest. The SWAC also boasts one of the largest Anytime Fitness facilities in the country with over 2,000 active members. Stoughton Hospital in the SWAC offers a full range of sports medicine and rehabilitation services, along with full eye care services provided by Stoughton Vision and Eye care. Malabar coffee provides premium coffee to the SWAC visitors and larger Stoughton community.

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DRIVE 5897  
559.73'

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OR 1.47 ACRES  
501.39'

# Building Photos

2300 Highway 51, Stoughton, WI



View of Coffee Shop Tenant Area



View of Fitness Tenant Area



View of Common Bathroom / Locker Area



View of Vacant Banquet Area



View of Optical Tenant Area



View of Ballet Tenant Area



View of Gymnasium



View North of Subject along Hwy. 51



View of Main Common / Gym Concessions Area



View of Fitness Free Weight Area



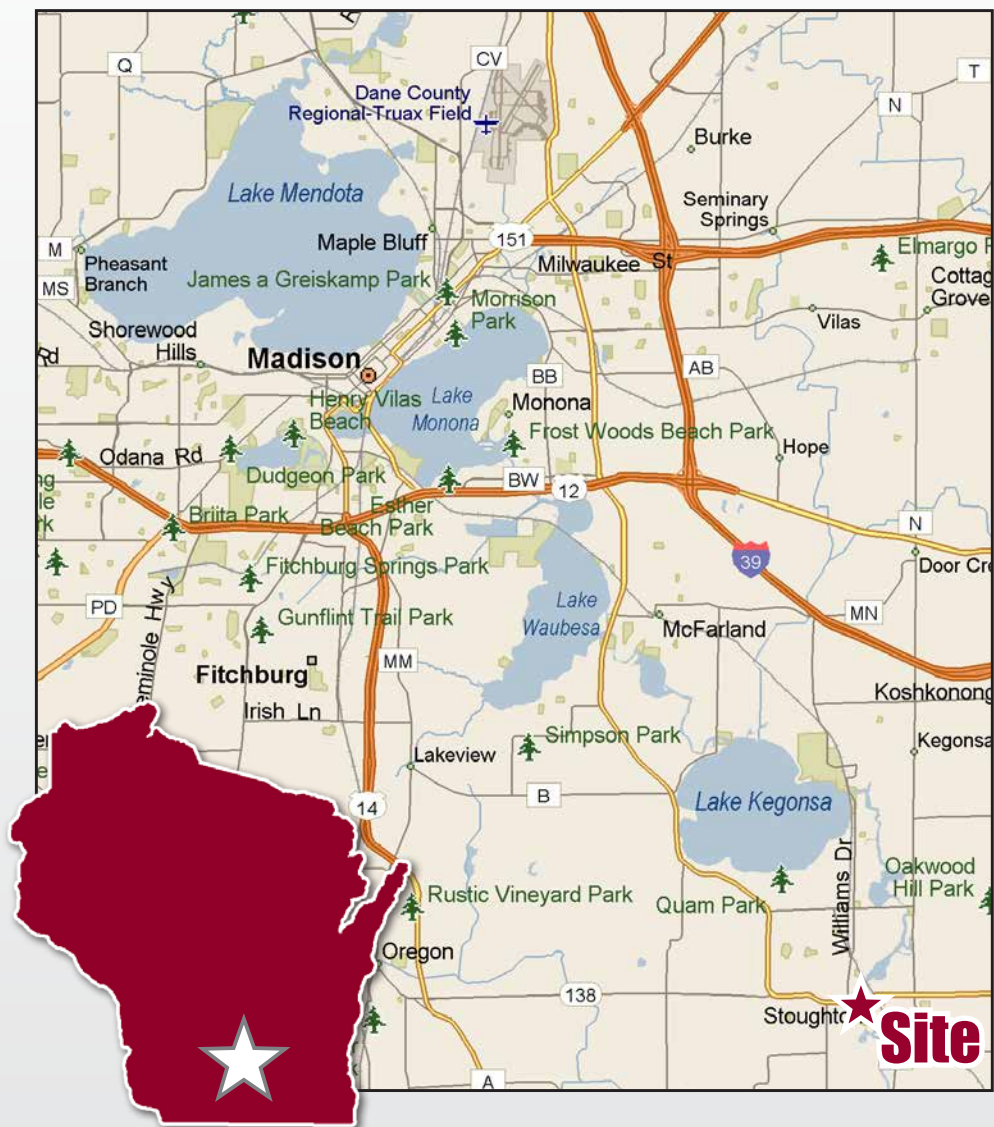
View of Banquet Kitchen Area



View East along Hoiby Rd. Access Drive



Radius	1 Mile	3 Mile	5 Mile
2023 Projection	5,621	18,002	22,266
2018 Population	5,306	17,053	21,075
2010 Census	4,884	16,059	19,748
<b>Households:</b>			
2023 Projection	2,298	7,330	9,061
2018 Households	2,167	6,937	8,568
2010 Census	1,987	6,510	7,995
2018 Owner Occupied	1,306	4,964	6,385
2018 Renter Occupied	861	1,973	2,184
<b>2018 Average Household Income</b>	<b>\$87,428</b>	<b>\$84,339</b>	<b>\$88,365</b>
<b>2018 Income by Household:</b>			
<\$25,000	277	942	1,077
\$25,000 - \$50,000	412	1,289	1,565
\$50,000 - \$75,000	455	1,405	1,676
\$75,000 - \$100,000	311	1,163	1,447
\$100,000 - \$125,000	200	799	1,041
\$125,000 - \$150,000	294	728	854
\$150,000 - \$200,000	129	366	505
\$200,000+	88	245	405



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## Area Overview

2300 Highway 51, Stoughton, WI



### Stoughton, WI

Nestled in a bend of the Yahara River, Stoughton celebrates its roots with four historic districts including a historic Main Street. A highlight of this stroll back in time is a tour of the Stoughton Opera House, the city's 100-year-old restored Victorian theatre. The downtown reflects the community's Norwegian heritage with gift and specialty shops, antiques, and art galleries. This rich heritage comes to life each May with the community's annual Norwegian Syttende Mai celebration.

Just north of the city, Lake Kegonsa offers 3,800 acres of boating, swimming and fishing fun. Lake Kegonsa State Park is a popular choice; its 80 campsites, 6 miles of trails, boat launch and beach are a great way to beat the summer heat. In the winter the trails are open for cross-country skiing as well. You will find Stoughton's Scandinavian culture unique and also its boutique shopping and locally owned restaurants.

Stoughton is located within easy driving distance from Chicago and Milwaukee, and just minutes from Madison.

### Stoughton Attractions

- Stoughton Opera House
- Livsreise Norwegian Heritage Center
- Stoughton Village Players Theater
- Boutique Shopping Downtown
- Lake Kegonsa State Park
- Stoughton Area Veterans Memorial Park





WISCONSIN REALTORS® ASSOCIATION

4801 Forest Run Road  
Madison, Wisconsin 53704

Lee & Assoc of Madison

**BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS**

- 1 Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:
- 2 **BROKER DISCLOSURE TO CUSTOMERS**
- 3 You are a customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker
- 4 who is the agent of another party in the transaction. The broker, or a salesperson acting on behalf of the broker, may provide
- 5 brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer, the
- 6 following duties:
- 7 ■ The duty to provide brokerage services to you fairly and honestly.
- 8 ■ The duty to exercise reasonable skill and care in providing brokerage services to you.
- 9 ■ The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless
- 10 disclosure of the information is prohibited by law.
- 11 ■ The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is
- 12 prohibited by law (See Lines 47-55).
- 13 ■ The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the
- 14 confidential information of other parties (See Lines 22-39).
- 15 ■ The duty to safeguard trust funds and other property the broker holds.
- 16 ■ The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and
- 17 disadvantages of the proposals.
- 18 Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you
- 19 need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.
- 20 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of
- 21 a broker's duties to a customer under section 452.133 (1) of the Wisconsin statutes.

**CONFIDENTIALITY NOTICE TO CUSTOMERS**

- 22 **BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION**
- 23 **OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL,**
- 24 **UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR**
- 25 **INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER IS NO LONGER**
- 26 **PROVIDING BROKERAGE SERVICES TO YOU.**
- 27 **THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:**
- 28 1. MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01 (5g) OF THE WISCONSIN STATUTES (SEE LINES 47-55).
- 29 2. ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION
- 30 REPORT ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.
- 31 TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST
- 32 THAT INFORMATION BELOW (SEE LINES 35-36). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER
- 33 INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.
- 34 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_
- 35 \_\_\_\_\_
- 36 \_\_\_\_\_

- 37 **NON-CONFIDENTIAL INFORMATION** (The following information may be disclosed by Broker): \_\_\_\_\_
- 38 \_\_\_\_\_

39 **(INSERT INFORMATION YOU AUTHORIZE THE BROKER TO DISCLOSE SUCH AS FINANCIAL QUALIFICATION INFORMATION.)**

40 **CONSENT TO TELEPHONE SOLICITATION**

- 41 I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may
- 42 call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we
- 43 withdraw this consent in writing. **List Home/Cell Numbers:** \_\_\_\_\_

**SEX OFFENDER REGISTRY**

- 44 **Notice:** You may obtain information about the sex offender registry and persons registered with the registry by contacting the
- 45 Wisconsin Department of Corrections on the Internet at: <http://offender.doc.state.wi.us/public/> or by phone at 608-240-5630.

**DEFINITION OF MATERIAL ADVERSE FACTS**

- 46 A "material adverse fact" is defined in Wis. Stat. § 452.01(5g) as an adverse fact that a party indicates is of such significance, or that
- 47 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect
- 48 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision
- 49 about the terms of such a contract or agreement. An "adverse fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence
- 50 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce
- 51 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
- 52 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or
- 53 agreement made concerning the transaction.

54 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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Lee & Assoc of Madison 6430 Bridge Road, Suite 230 Madison, WI 53713

Phone: 608-327-4090  
Fax: 608-327-0011

Drafted by Attorney Debra Peterson Conrad  
Broker Disclosure

Disclosure

2300 Highway 51, Stoughton, WI