

**111-133 EAST SILVER SPRING DRIVE**  
WHITEFISH BAY, WI. 53217



# FOR SALE

## MIXED USE RETAIL/OFFICE BUILDING (Part of a 3 Building Portfolio)



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## GENERAL INFORMATION

A rare opportunity to own an exceptional Whitefish Bay commercial building portfolio on in-demand east Silver Spring Drive is now possible. Well known neighborhood retail building in the heart of “the Bay” offering outstanding existing tenants and quick relet when a rare vacancy occurs. As part of the ever-popular “Bay” shopping district, foot traffic, visibility and out-the-door lifestyle amenities can’t be beat for dining, entertainment, shopping, medical, wellness and fitness or any other type of business. Opportunity to enhance value at renewals or consider redevelopment options longer-term.

<b>List Price</b>	\$3,400,000 (\$169.46/sf per rent roll SF)-individual sale price
Building Size	20,063 SF per rent roll (+27,880 gsf including lower level)
Stories	Two story retail/office building with partial lower level
Parcel Size	.457 acres per public records
<b>INVESTMENT HIGHLIGHTS</b>	Neighborhood retail/office property located in mature high-demand submarket with coveted demographics. Value-add opportunity.
Cap Rate – In Place EBITDA	5.43% (2025 proforma/budget)
Overall Occupancy Rate	90.2%
Office Occupancy Rate	77.2%
Retail Occupancy Rate	100.0%
<b>Tax Key</b>	19700400003
RET (Net) – 2024	\$37,703.82 (see 2024 tax bill below)
Assessed FMV – 2024	\$2,748,100
Zoning	G2-Commercial
<b>Construction</b>	Poured in place concrete foundation with spancrete floor systems w/face brick cladding
Year Built/Renovated	1952
Single/Multi Tenancy	Multi-tenant two story retail /office building
Utilities	Municipal water & sewer, gas and electric service by WE Energies.
HVAC System	Gas forced air with rooftop a/c condensers.
Electrical Service	Suitable for current use.
Roof	Asphalt shingle & rubber membrane; good condition.
Elevator	One (1) 1500# passenger elevator (1 <sup>st</sup> & 2 <sup>nd</sup> floor service); one 91) 1000# lift (1 <sup>st</sup> & lower-level service)
Fire Protection	Alarmed detection system
Parking	18 single and tandem on-site surface parking spaces behind building
Signage/Visibility	Retail exterior façade signage
Special Features	TIF District 1 (no special assessment charges per tax statement below)
Available Lease Space	See separate office leasing marketing package
Financial Data	Provided pursuant to Confidentiality Agreement; Call Broker.

*All information is furnished from sources judged to be reliable; however, no guarantee is made as to its accuracy or completeness.*

# FINANCIAL DATA

Rent Roll & Operating Statements provided pursuant to Confidentiality Agreement.



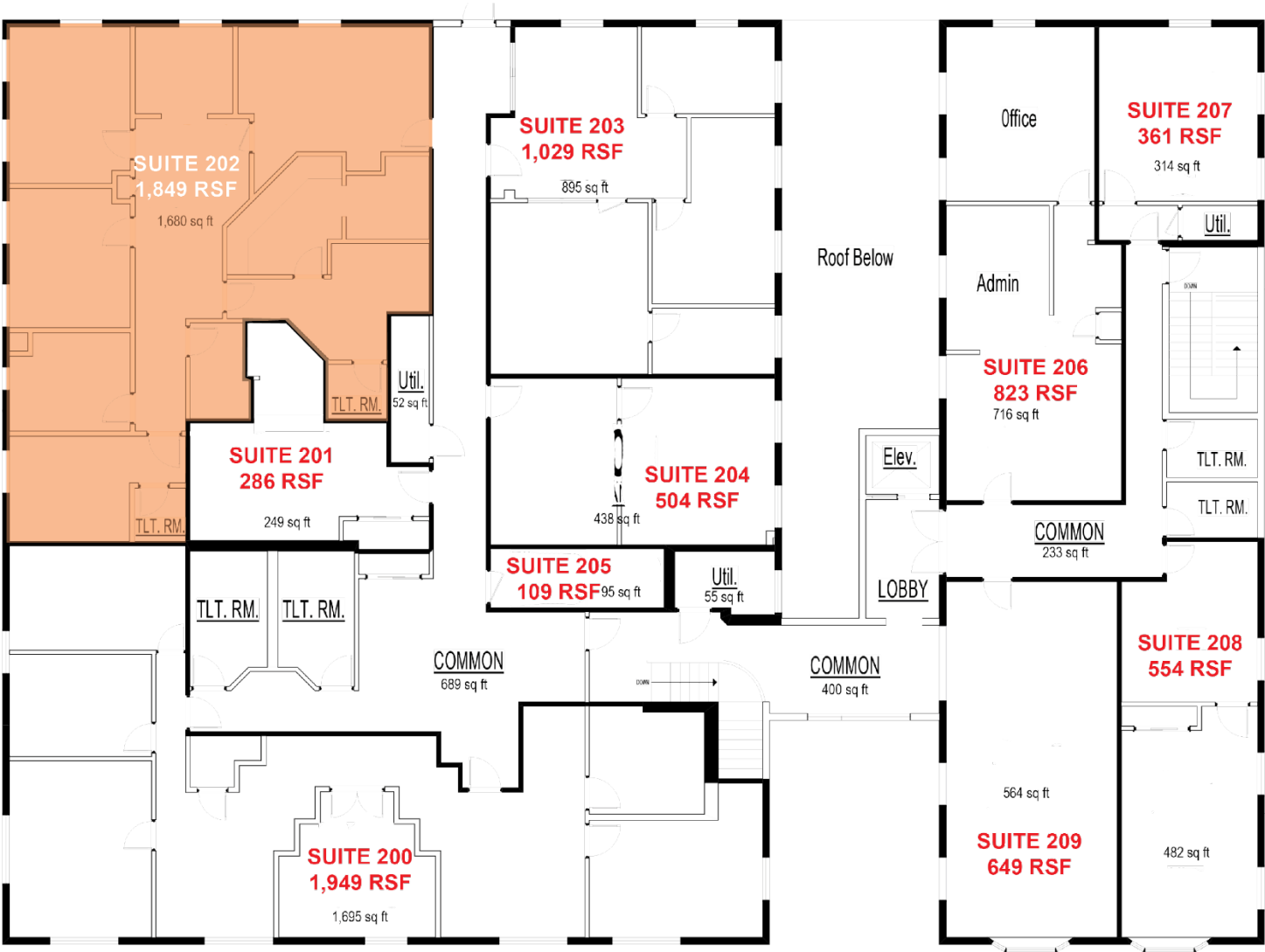
# FLOOR PLAN – 1st FLOOR



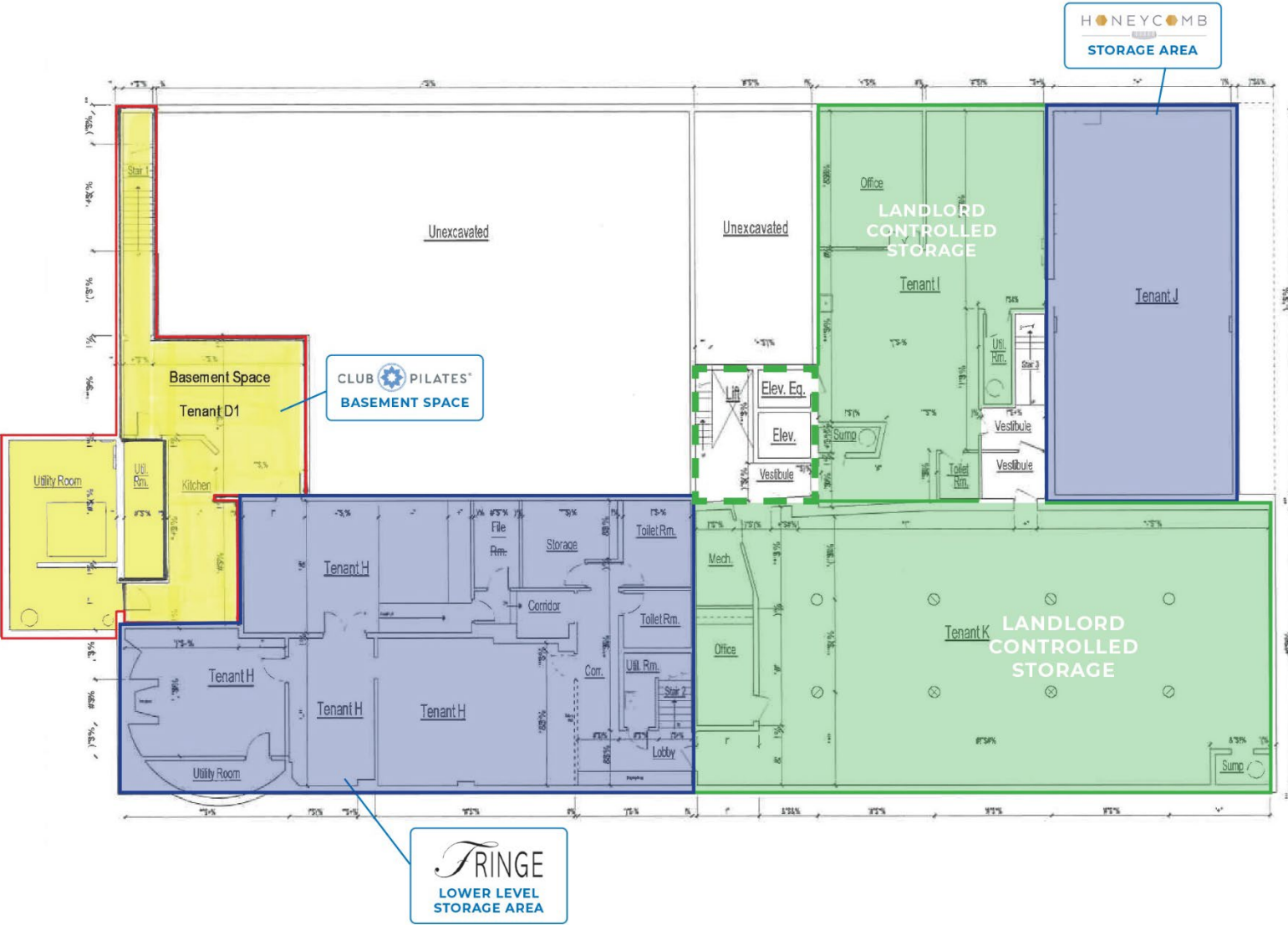
Common Area Restroom

EAST SILVER SPRING DRIVE

# FLOOR PLAN – 2<sup>nd</sup> FLOOR

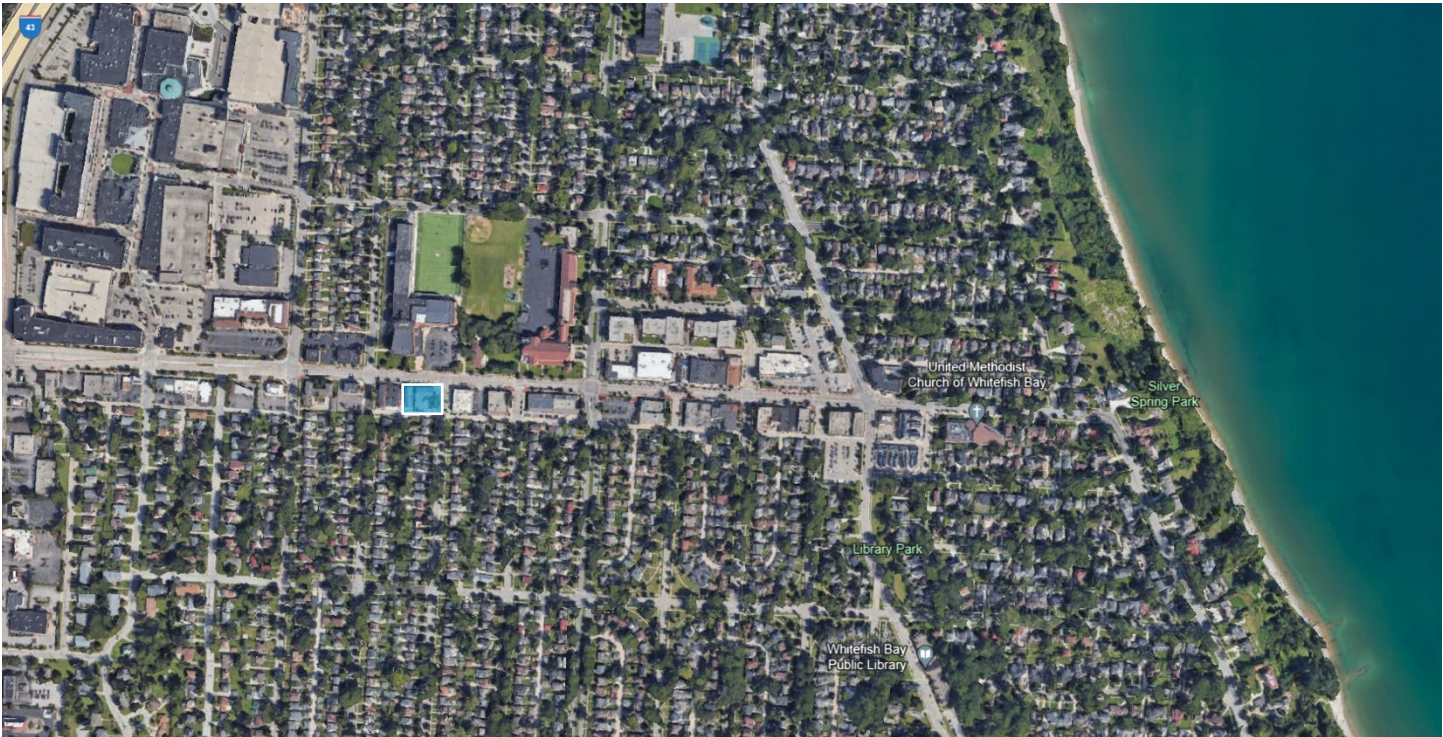
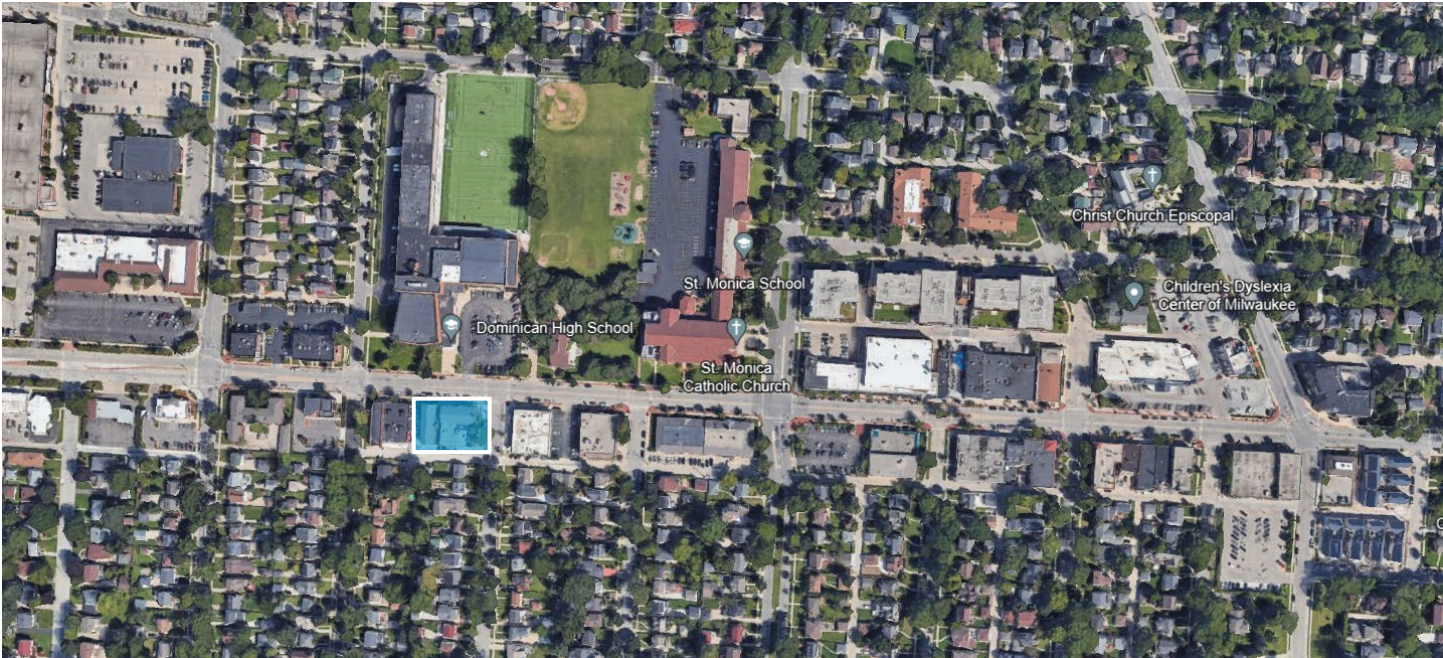


# FLOOR PLAN – LOWER LEVEL





# PROPERTY PARCEL





# 2024 PROPERTY TAX DETAIL & LEGAL DESCRIPTION

## 2024 Real Estate Tax Summary

05/30/2025 04:08 PM  
Page 1 Of 1

Parcel #: 1970040003		192 - VILLAGE OF WHITEFISH BAY MILWAUKEE COUNTY, WISCONSIN	
Alt. Parcel #:			
Tax Address: TOV LANU LLP 5590 N BERKELEY WHITEFISH BAY WI 53217		Owner(s): O = Current Owner, C = Current Co-Owner O - TOV LANU LLP	
Districts: SC = School, SP = Special		Property Address(es): * = Primary	
Type	Dist # Description	* 111- 133 E SILVER SPRING DR	
SC	6419 WHITEFISH BAY SCHOOL DIST		
	SALES TAX CREDIT		
SP	5020 TIF DISTRICT # 1		
	MMSD		
Abbreviated Description: Acres: 0.000		Parcel History:	
(See recorded documents for a complete legal description.)			
SILVER SPRING HIGHLANDS LOT 1, 2, 3, 4, OF BLOCK 3		Date	Doc # Vol/Page Type
Plat: * = Primary		Tract: (S-T-R 40¼ 160¼ GL) Block/Condo Bldg:	

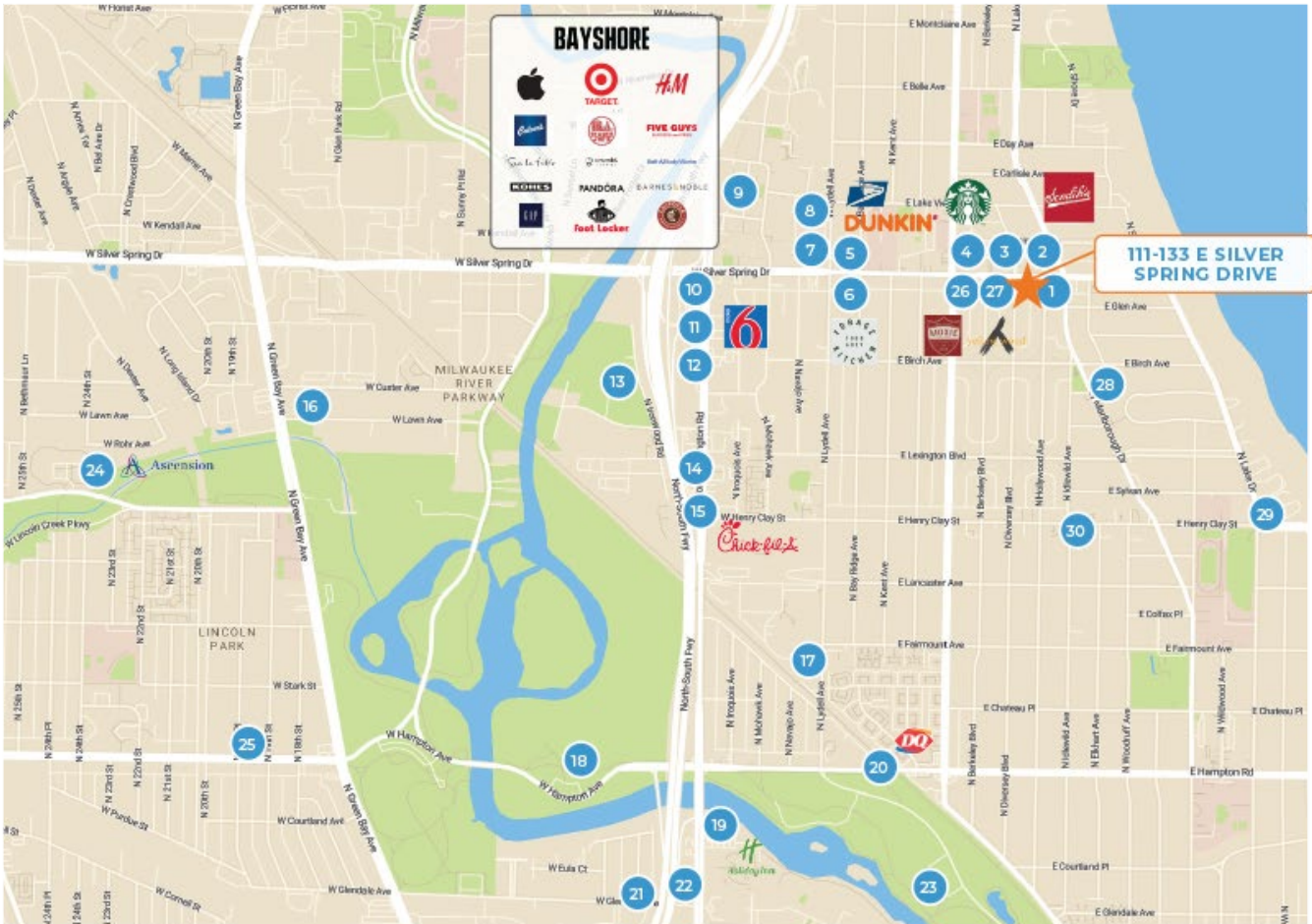
Tax Bill #: 1267		Net Mill Rate 0.013712119	Installments	
		Gross Tax 41,300.55		
		School Credit 3,542.85		
		Total 37,757.70		
Land Value 941,200		First Dollar Credit 53.88	1	01/31/2025 18,851.92
Improve Value 1,812,400		Lottery Credit 0.00	2	03/31/2025 9,425.95
Total Value 2,753,600		Net Tax 37,703.82	3	05/31/2025 9,425.95
Ratio 1.0020				
Fair Mkt Value 2,748,100				
		Amt Due	Amt Paid	Balance
Net Tax 37,703.82		37,703.82		0.00
Special Assmnt 0.00		0.00		0.00
Special Chrg 0.00		0.00		0.00
Delinquent Chrg 0.00		0.00		0.00
Private Forest 0.00		0.00		0.00
Woodland Tax 0.00		0.00		0.00
Managed Forest 0.00		0.00		0.00
Prop. Tax Interest 0.00		0.00		0.00
Spec. Tax Interest 0.00		0.00		0.00
Prop. Tax Penalty 0.00		0.00		0.00
Spec. Tax Penalty 0.00		0.00		0.00
Other Charges 0.00		0.00		0.00
TOTAL 37,703.82		37,703.82		0.00

Payment History: (Posted Payments)			
Date	Receipt #	Type	Amount
12/20/2024	31842	T	37,703.82

Key: Payment Type: A-Adjustment, B-Write Off Bankrupt, D-Write Off Deeded, Q-Quit Claim, R-Redemption, T-Tax



# MAP OF AREA ATTRACTIONS



## MAP KEY

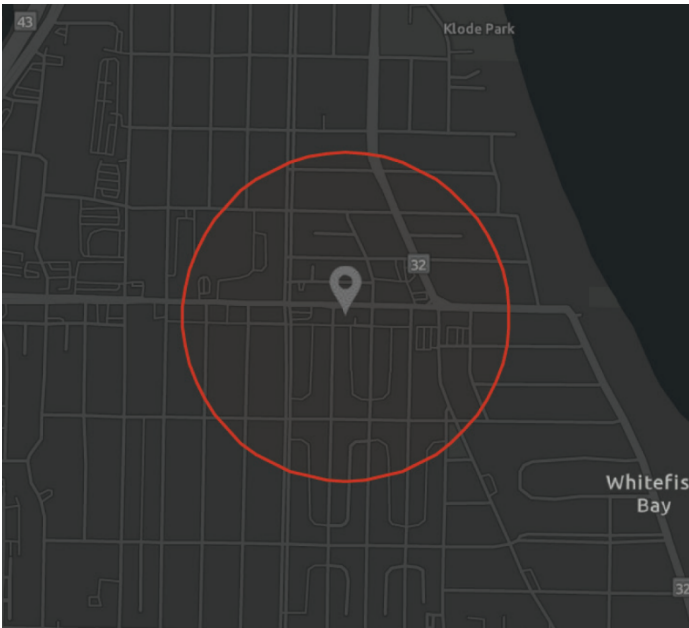
- |   |   |   |
|---|---|---|
| 1. Stone Creek Coffee   | 10. Panera Bread  | 18. Lincoln Park Golf Course  |
| 2. Sendik's Food Market   | 11. Motel 6   | 19. Holiday Inn Milwaukee   |
| 3. The Bay Restaurant   | 12. La Quinta Inn   | 20. Dairy Queen   |
| 4. Starbucks  | 13. The Bavarian Bierhaus   | 21. Sprecher Brewing Co   |
| 5. Dunkin'  | 14. Kopp's Frozen Custard   | 22. Solly's Grille  |
| 6. Forage Kitchen   | 15. Chick-fil-A   | 23. Estabrook Beer Garden   |
| 7. USPS   | 16. Ohollab's   | 24. Ascension Family Health Center  |
| 8. Neroli Salon & Spa   | 17. CrossFit 100  | 25. YumYum Fish & Chicken   |
| 9. Bayshore Shopping Mall   |   | 26. MOXIE Food & Drink  |
| <ul style="list-style-type: none"> <li>• ACX Cinemas</li> <li>• Apple</li> <li>• Athleta</li> <li>• Barnes &amp; Nobles</li> <li>• Bath &amp; Body Works</li> <li>• California Pizza Kitchen</li> <li>• Cheesecake Factory</li> <li>• Chipotle</li> <li>• Crumbl Cookies</li> </ul> | <ul style="list-style-type: none"> <li>• Culver's</li> <li>• Five Guys</li> <li>• Foot Locker</li> <li>• GAP</li> <li>• H&amp;M</li> <li>• Kohl's</li> <li>• Old Navy</li> <li>• Pandora</li> <li>• Paper Source</li> </ul> | <ul style="list-style-type: none"> <li>• Potbelly Sandwich Shop</li> <li>• Sur la table</li> <li>• Target</li> <li>• Torrid</li> <li>• Trader Joe's</li> <li>• Ulta Beauty</li> <li>• Zumiez</li> </ul> |
|   |   | 27. Yellow Wood Camping Store   |
|   |   | 28. Whitefish Bay Public Library  |
|   |   | 29. Jack Pandl's Whitefish Bay Inn  |
|   |   | 30. Donut Monster   |

For a complete list go to:  
[thebayshorelife.com](http://thebayshorelife.com)

**15 Minutes to Downtown Milwaukee**

**19 Minutes to Milwaukee Mitchell International Airport (MKE)**

# DEMOGRAPHICS – 0.25 MILES



## INCOME



## KEY FACTS

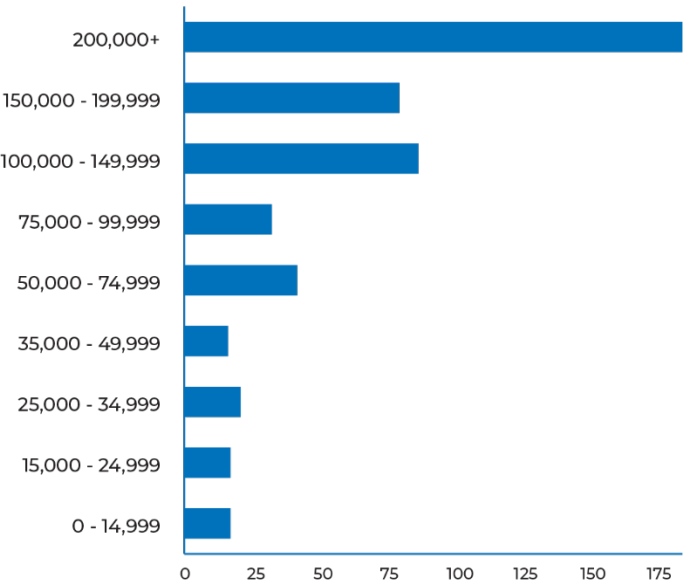
41.6  
Median Age

1,092  
Population

425  
Households

\$126,148  
Median Disposable Income

## HOUSEHOLD INCOME



## EMPLOYMENT



Unemployment  
Rate

## EDUCATION



No High  
School  
Diploma



High  
School  
Graduate

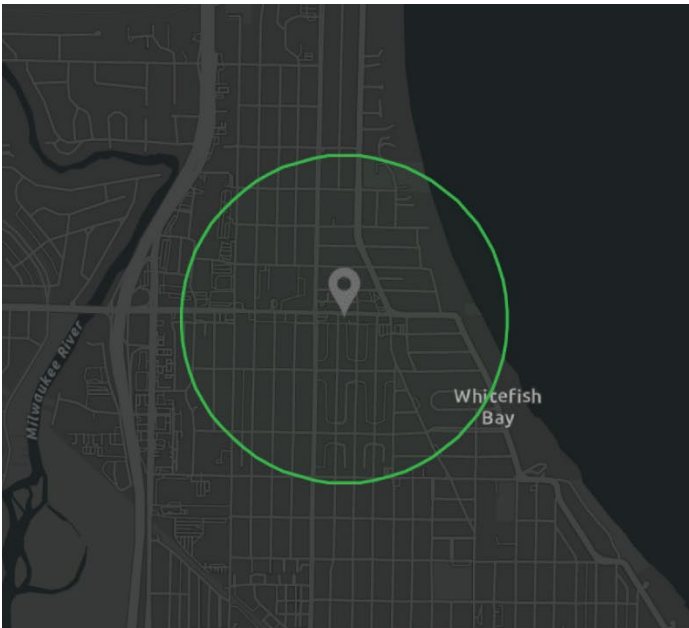


Some  
College

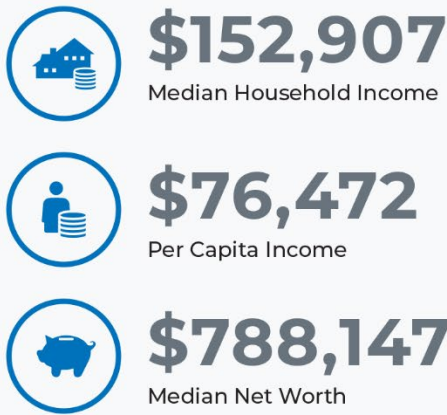


Bachelor's/  
Grad/Prof  
Degree

# DEMOGRAPHICS – 0.50 MILES



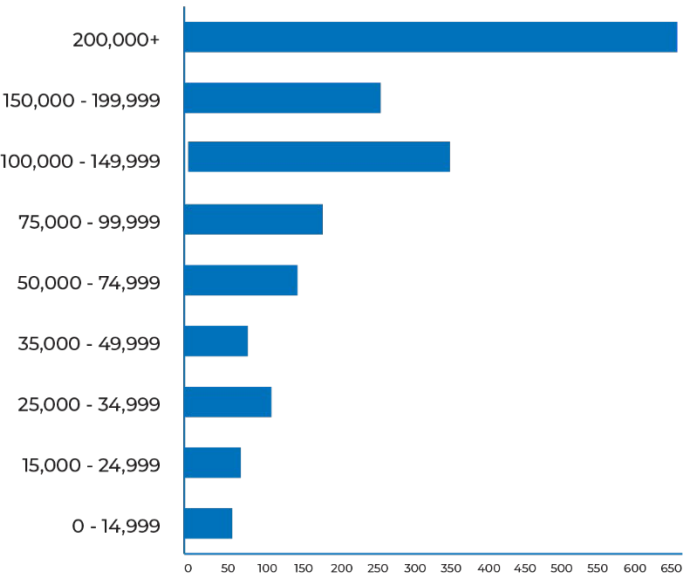
## INCOME



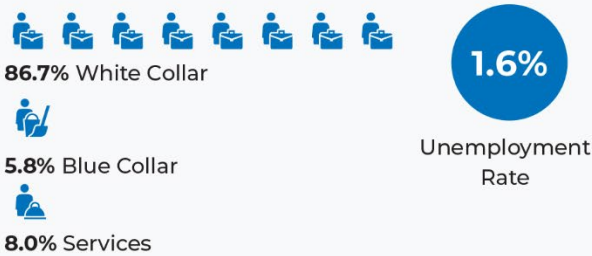
## KEY FACTS



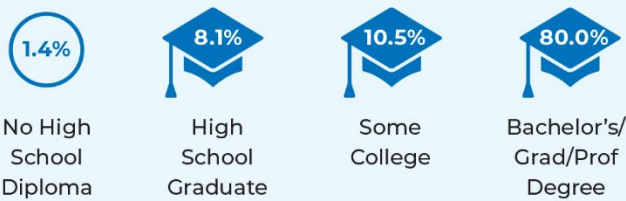
## HOUSEHOLD INCOME



## EMPLOYMENT



## EDUCATION





# DRIVE TIMES



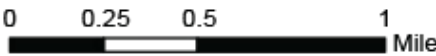
## Drive Times

- ≤ 1 Minute
- ≤ 2 Minutes
- ≤ 3 Minutes
- ≤ 4 Minutes
- ≤ 5 Minutes

## Area Amenities

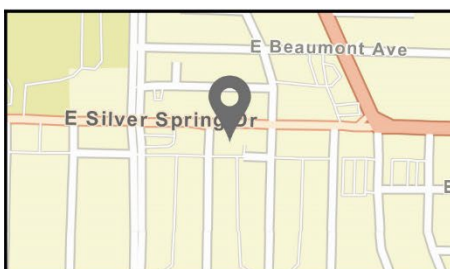
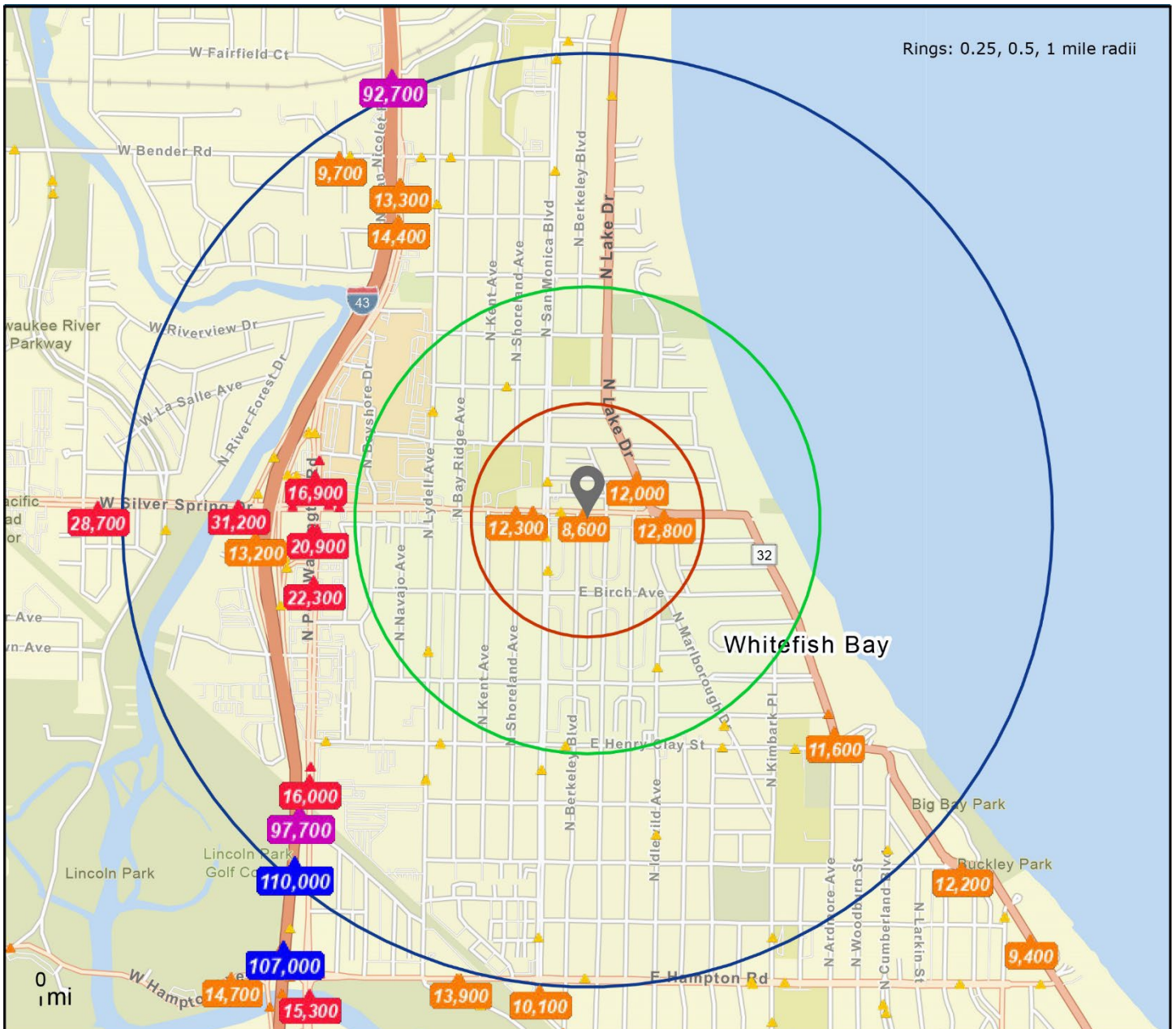
(Within Driving Distances)

- Lodging Facilities (3)
- Restaurants & Bars (50)
- Retail Shops (97)



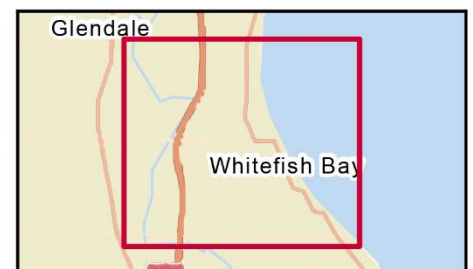
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# TRAFFIC COUNTS



**Average Daily Traffic Volume**

- ▲ Up to 6,000 vehicles per day
- ▲ 6,001 - 15,000
- ▲ 15,001 - 30,000
- ▲ 30,001 - 50,000
- ▲ 50,001 - 100,000
- ▲ More than 100,000 per day



Source: ©2023 Kalibrate Technologies (Q4 2023).