

824 W Delavan Rd Janesville, WI

Offering Memorandum

Asking Price: **\$595,000**
Anticipated 10+% Cap Rate
Cold & Freezer Storage



SLABY & ASSOCIATES

Flexible Warehouse & Cold Storage
824 Delavan Dr, Janesville, WI

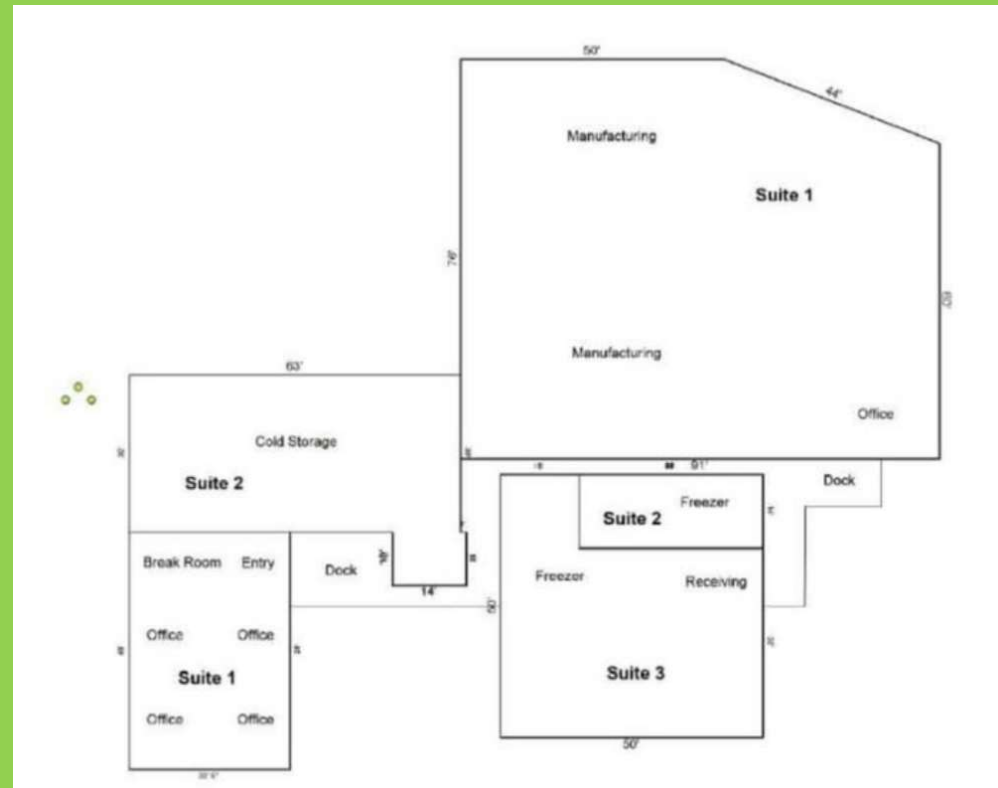
Executive Summary



- Asking Price: \$595,000
- Estimated stabilized value exceeding \$1,000,000 when fully leased.
- Rare cold/freezer storage investment in a growing industrial market.
- On over 1 acre of land with space for additional self storage
- Excellent owner/user or value-add investment opportunity.

Property Overview

- 1.13-acre industrial site
- 12,490 SF building
- Approximately 2,000 SF currently leased
- Over 10,000 SF immediately available
- Available area includes approximately:
 - 1,300 SF office
 - 500 SF cold storage
 - 8,500+ SF warehouse/storage



Estimated Revenues & Financial Projections

Current Lease Annual Revenue: \$46,000

Office Lease @ \$13/sq ft : \$16,900

Warehouse @ \$6/sq ft : \$51,000

Cold Storage @ \$12/sq ft : \$6,000

Total Anticipated Revenue Fully Occupied: \$119,900

*NNN Utilities

Estimated Taxes & Insurance: \$11,500 (with increase from current)

NOI: \$108,400

CAP RATE: NOI (\$108,400) / Asking Price (\$595,000) = .182

Fully Leased CAP Rate: 18.2%

New Valuation (NOI Based @ 10-Cap) Fully Leased: \$1,084,000

Building Features

- M-2 Zoning - Industrial Storage zoning allowing outdoor storage
- Three-phase power
- Multiple exterior loading docks
- Roof repaired in 2024
- Significant office component for owner occupancy or lease
- Excellent proximity to interstate access (I-90, I-39 & I-43)



Investment Highlights



- Current rental income exceeds \$46,000 annually
- Opportunity Zone location
- Potential TIF incentives may improve project feasibility
- One of the few refrigerated warehouse opportunities available
- Upside through lease-up and additional office income

Operating Expenses (Approx. Annual)



ELECTRIC — 12-MONTH HISTORY (ALLIANT ENERGY)			
Billing Month	Amount	Billing Month	Amount
Jun 2025	\$1,465.64	Dec 2025	\$660.53
Jul 2025	\$1,242.08	Jan 2026	\$660.44
Aug 2025	\$1,494.07	Feb 2026	\$527.24
Sep 2025	\$1,145.38	Mar 2026	\$637.83
Oct 2025	\$1,237.63	Apr 2026	\$755.01
Nov 2025	\$878.83	May 2026	\$995.49
12-Month Total: \$11,700.17		Monthly Average: \$975.01	

- Real Estate Taxes: \$6,629
 - Insurance: \$3,500
 - Electricity: \$11,700
 - Water: \$1,840
- Grounds Maintenance: \$600 (Tenants currently splitting 50/50)
- Efficient expense profile supports strong investment returns.

Market & Location

- Janesville continues attracting businesses relocating from higher-cost Dane County.
- Large workforce supported by Janesville and nearby Beloit employers.
- Pro-development planning and zoning initiatives.
- Neighborhood identified by the City as a redevelopment focus area.
- Strong long-term industrial demand.

Economic Impact & Growth Metrics

Metric 	Statistic / Data Point
New Space (Industrial/Commercial)	16.5 million sq. ft. developed or redeveloped since 2015
Capital Investment	\$316 million in new property value generated
Job Creation	Over 1,400 new jobs from development agreements
Visitor Spending	\$184.2 million in visitor spending (\$280.3M total economic impact)
Local Business Sentiment	60% of surveyed employers plan to expand in the next two years

Contact



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