

HIGH-OCCUPANCY MULTIFAMILY INVESTMENT IN NEENAH, WI.

125 Byrd Ave, Neenah, WI 54956
OFFERING MEMORANDUM



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 LOKRE



OFFERING PRICE:

\$7,189,703



CAP RATE:

6.8



NET OPERATING INCOME:

\$492,679

CURRENT OCCUPANCY: 89.7%

YEAR BUILT: 2021

LOT SIZE: 4.18 acres

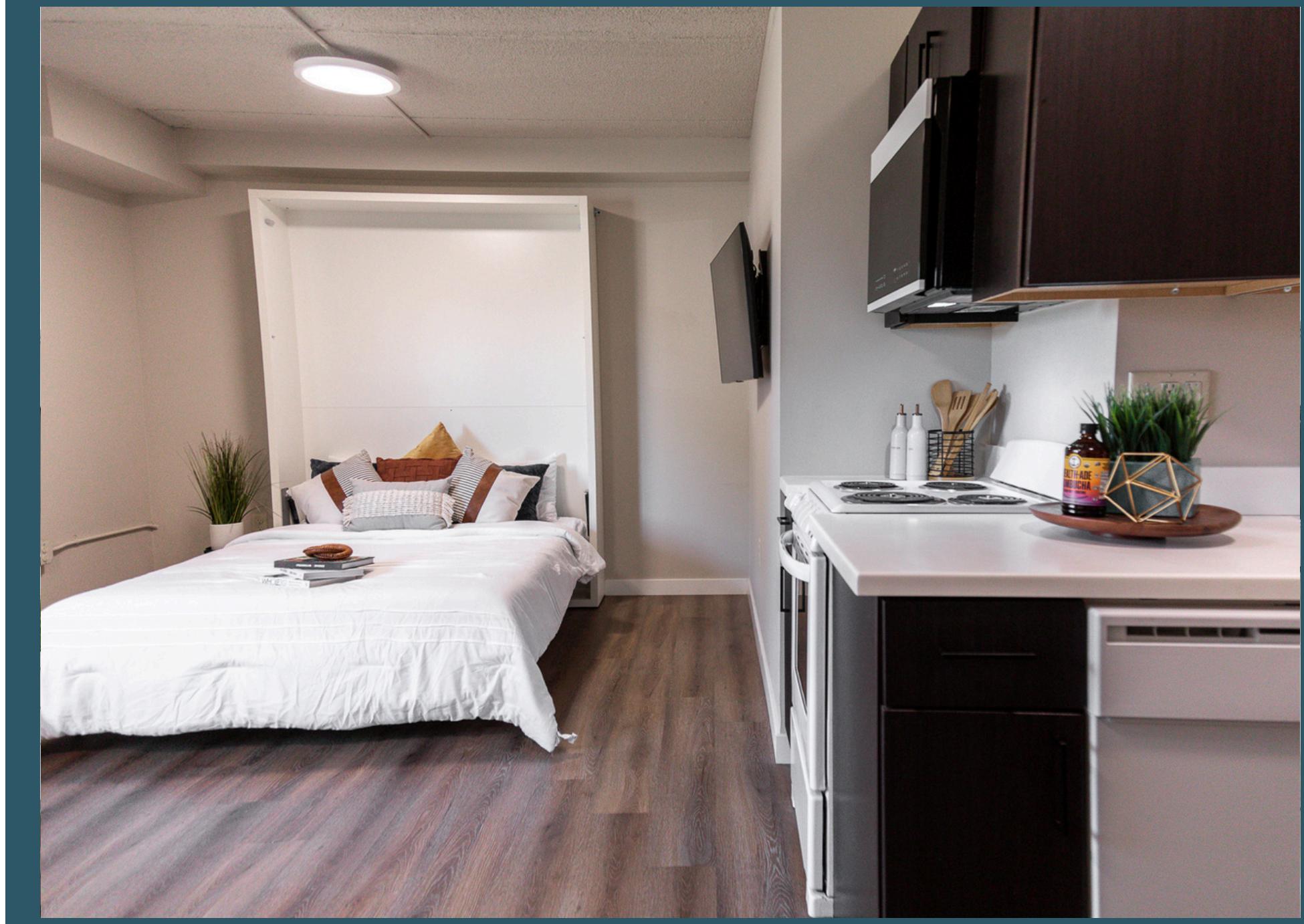
TYPE OF OWNERSHIP: Private

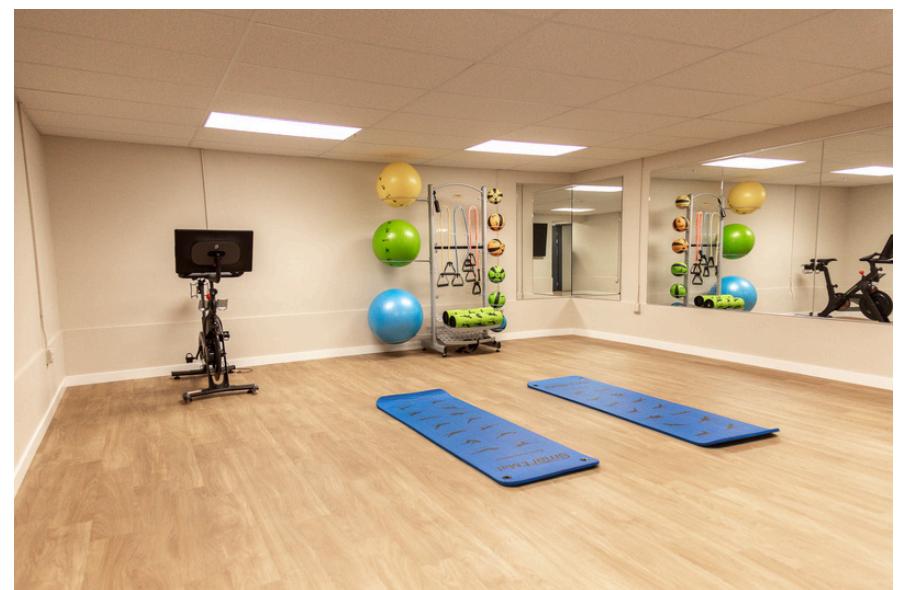


[CLICK TO VIEW ON GOOGLE MAPS](#)

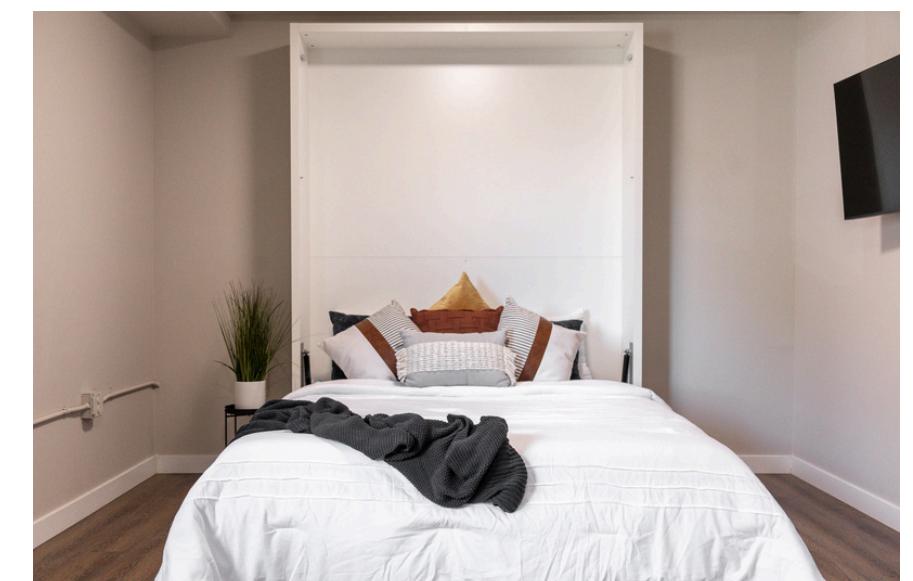
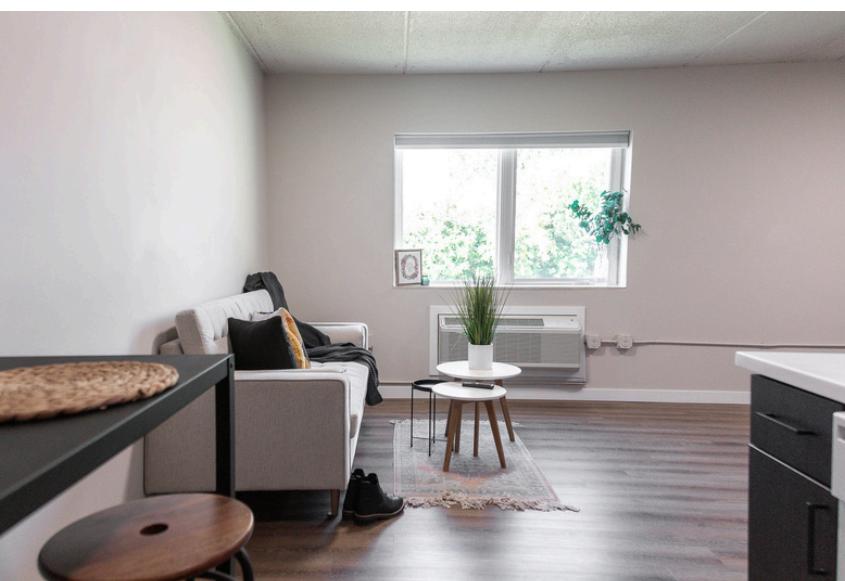
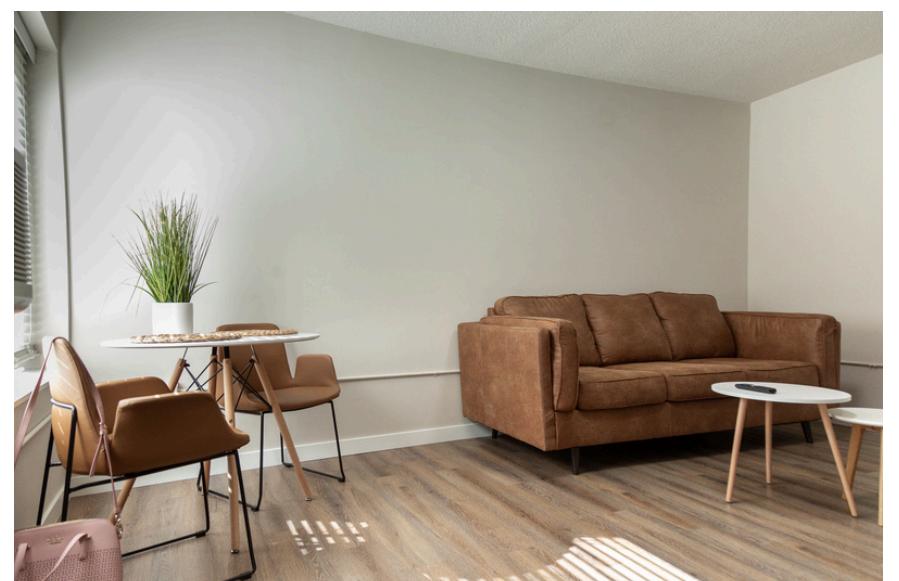


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bantr
neenah



COST EFFECTIVE HOUSING WITH LUXURY-STYLED FINISHES

PRIME LOCATION

- 8,690 CARS, DAILY
- 5 MINUTES FROM LOCAL RESTAURANTS, TRAILS AND PARKS, AND FIVE NEENAH AREA SCHOOLS
- 15 MINUTES FROM THE AIRPORT

FEATURED AMENITIES

- FULL KITCHEN WITH ALL APPLIANCES
- WIFI AND ALL UTILITIES INCLUDED
- FURNISHED APARTMENTS
- SPACIOUS BATHROOMS
- WASHER/DRYER IN MOST UNITS
- LVP
- 55" TV (OR LARGER)
- QUARTZ COUNTER TOPS
- HAC APARTMENTS



MAXIMIZE GROWTH AND TENANT HAPPINESS WITH BANTR

TRULY FLEXIBLE HOUSING

- ONE OF THE FIRST MIXED USE HOUSING PROVIDERS IN THE STATE, FROM 1 TO 12+ MONTH LEASES
- FURNISHED AND UNFURNISHED OPTIONS
- ADD ON PACKAGES: KITCHENWARE, TOILETRIES, PET SERVICES, AND MORE



TRANSPARENT MARKETING

- PROVEN MARKETING STRATEGY TO DECREASE VACANCY
- DEDICATED MARKETING TEAM TO EVALUATE WHERE AND WHEN TO INCREASE OR REDUCE SPENDING
- FULL FUNNEL TRACKING FROM LEAD TO LEASES SIGNED



DEVOTED TO TENANT HAPPINESS

- 1 TO 3 TENANT EVENTS MONTHLY
- INTENTIONALLY TIMED SURVEYS TO CAPTURE RESIDENT HAPPINESS
- ACCESS TO ALL BANTR AMENITIES, INCLUDING GYMS, CO-WORKING, AND ROOFTOP SPACE + FREE TICKETS TO CONCERTS AT THE CABIN BY BANTR
- A FOCUS ON WELLNESS RELATED SERVICES



HIGH-VISIBILITY LOCATION NEAR ESSENTIAL RETAIL, DINING, SCHOOLS, AND PARKS



DAILY CARS

8,690



25 MILE RADIUS POPULATION

526,568



WINNEBAGO COUNTY HOUSEHOLDS

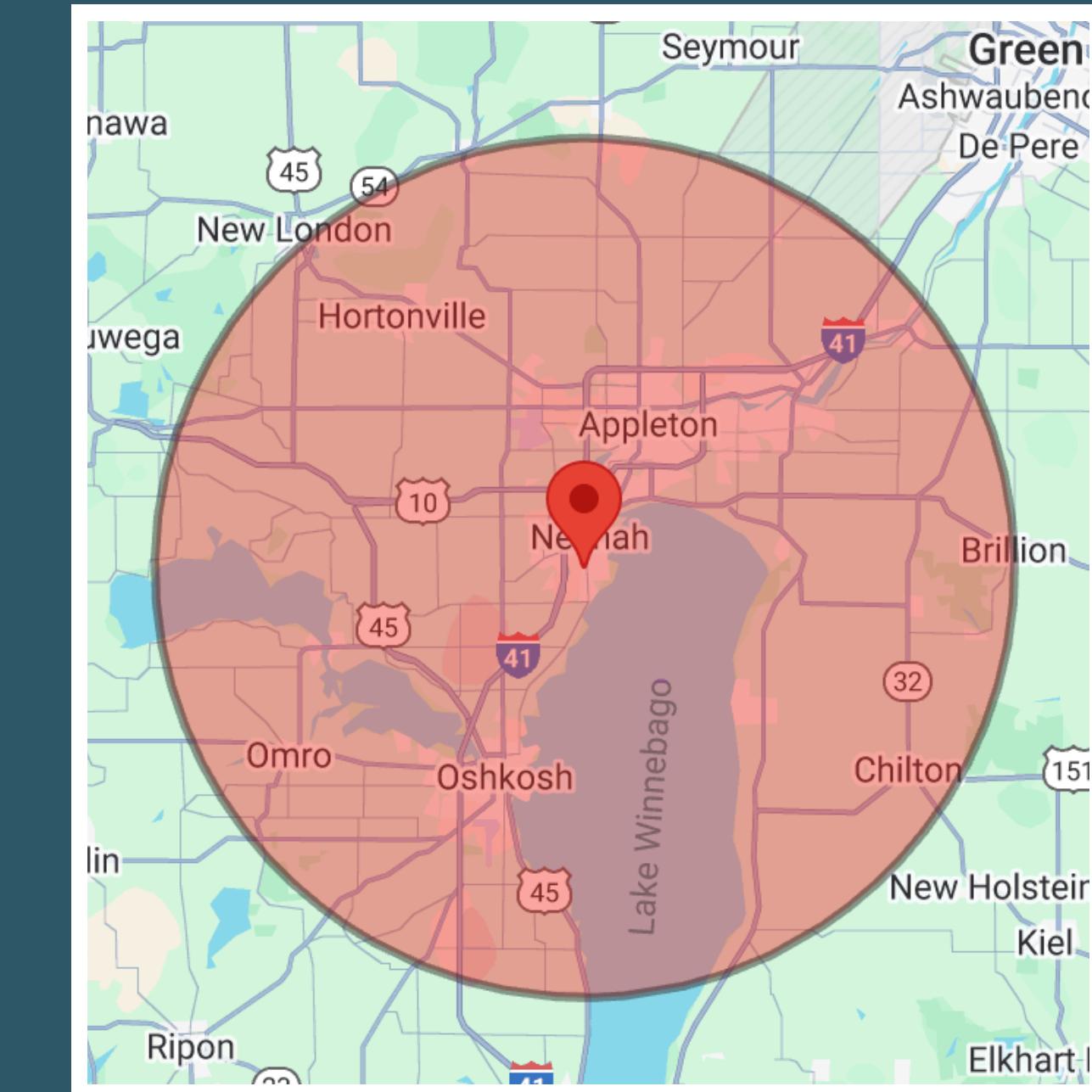
71,958 (2023)



METRO AREA AVG. HOUSEHOLD INCOME

\$72,900

25 MILE RADIUS POPULATION



RENT ROLL (RESIDENTIAL)

59 UNITS

89.7% OCCUPANCY

Unit	Tags	BD/...	Status	Sqft	Market R...	Rent	Deposit	Lease F...	Lease To
▼ Bantr - Neenah - 125 Byrd Ave Units 1-59 Neenah, WI 54956									
54	0/1.00	Current		462	1,299.00	1,249.00	150.00	03/26/2024	09/26/2026
25	0/1.00	Current			1,099.00	999.00	300.00	01/02/2025	01/01/2026
38	0/1.00	Current			1,099.00	1,020.00	300.00	03/20/2025	03/19/2026
51	1/1.00	Current		750	1,375.00	1,299.00	800.00	07/22/2024	07/21/2025
15	1/1.00	Current		750	1,375.00	1,625.00	300.00	03/21/2025	06/20/2025
24	0/1.00	Current			1,099.00	1,099.00	500.00	08/29/2025	08/28/2026
32	0/1.00	Current			1,099.00	1,024.00	1,400.00	07/07/2023	07/05/2026
11	1/1.00	Current		750	1,375.00	1,299.00	300.00	01/12/2025	01/11/2026
6	1/1.00	Current		750	1,375.00	1,325.00	800.00	06/15/2024	06/14/2026
33	0/1.00	Current			1,099.00	1,099.00	999.00	11/01/2022	11/09/2026
4	1/1.00	Current		750	1,450.00	1,450.00	0.00	10/14/2023	10/13/2025
26	0/1.00	Current			1,099.00	1,099.00	800.00	10/01/2025	09/30/2026
45	0/1.00	Current		462	1,299.00	1,149.00	300.00	01/31/2025	01/30/2026
56	0/1.00	Current		462	1,299.00	1,475.00	500.00	09/14/2025	03/13/2026
43	0/1.00	Current		462	1,299.00	1,175.00	0.00	09/03/2024	09/14/2026
14	1/1.00	Current		750	1,375.00	1,325.00	0.00	05/01/2023	04/30/2026
19	1/1.00	Current		750	1,375.00	1,299.00	1,199.00	03/28/2022	11/01/2025
27	0/1.00	Current			1,099.00	1,020.00	700.00	09/01/2023	08/31/2026
21	1/1.00	Current		750	1,375.00	1,325.00	800.00	04/01/2025	03/31/2026
30	0/1.00	Current		462	1,299.00	1,149.00	300.00	08/01/2024	07/31/2025
48	0/1.00	Current		462	1,299.00	1,175.00	750.00	03/08/2025	03/07/2026
34	0/1.00	Current			1,099.00	1,335.00	500.00	08/29/2025	03/01/2026
46	0/1.00	Current		462	1,299.00	1,325.00	500.00	05/15/2025	01/15/2026
5	1/1.00	Current		750	1,375.00	1,825.00	500.00	11/01/2025	02/01/2026

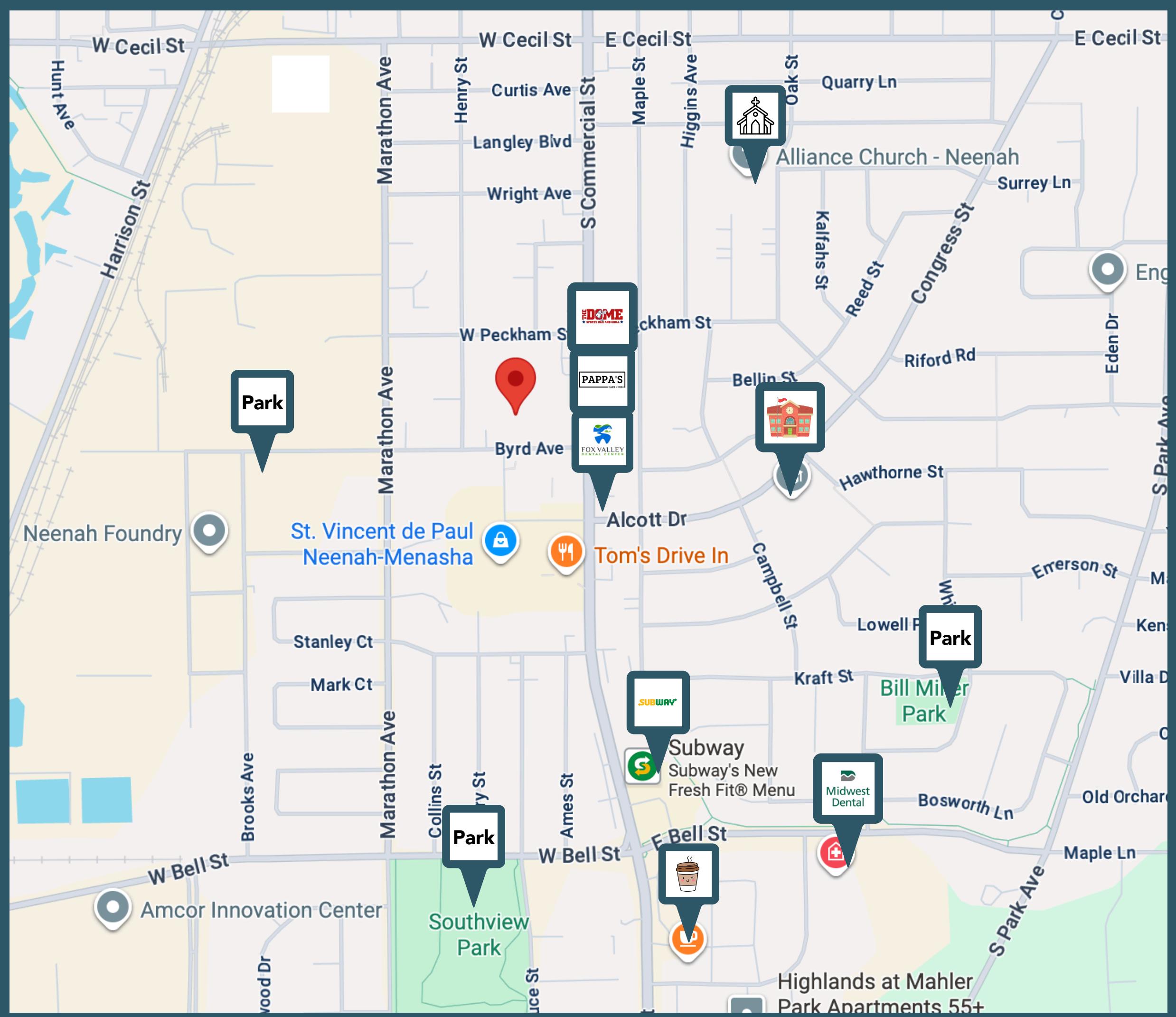
10	1/1.00	Current	750	1,375.00	1,299.00	300.00	01/14/2025	01/13/2026
3	1/1.00	Current	750	1,375.00	1,375.00	800.00	09/29/2023	09/28/2026
59	1/1.00	Current	750	1,375.00	1,375.00	300.00	02/01/2025	08/13/2026
53	2/1.00	Current	720	1,899.00	2,049.00	1,050.00	09/08/2025	03/31/2026
2	1/1.00	Current	750	1,375.00	1,349.00	800.00	08/25/2023	08/24/2026
42	0/1.00	Current	462	1,299.00	1,149.00	300.00	01/31/2025	01/27/2026
49	2/1.00	Current		1,899.00	1,899.00	1,000.00	04/16/2025	06/15/2026
41	0/1.00	Current	462	1,299.00	1,175.00	300.00	08/15/2024	08/14/2026
55	0/1.00	Current	462	1,299.00	1,175.00	1,399.00	06/01/2022	04/21/2026
44	0/1.00	Current	462	1,299.00	1,299.00	0.00	11/10/2025	11/09/2026
58	1/1.00	Current	750	1,450.00	1,525.00	300.00	09/05/2025	09/04/2026
23	1/1.00	Current	750	1,375.00	1,575.00	300.00	05/26/2025	12/20/2025
18	1/1.00	Current	750	1,375.00	1,575.00	500.00	11/01/2025	04/30/2026
36	0/1.00	Current		1,099.00	1,020.00	800.00	07/25/2025	07/24/2026
20	1/1.00	Current	750	1,375.00	1,325.00	300.00	04/01/2025	03/31/2026
35	0/1.00	Current		1,099.00	1,270.00	500.00	07/05/2025	01/04/2026
13	1/1.00	Current	750	1,375.00	1,375.00	500.00	09/01/2025	08/31/2026
1	1/1.00	Current	750	1,375.00	1,575.00	500.00	08/13/2025	02/12/2026
40	0/1.00	Current	462	1,299.00	1,275.00	300.00	05/01/2025	12/30/2025
16	1/1.00	Current	750	1,375.00	1,399.00	0.00	09/04/2024	09/04/2026
12	1/1.00	Current	750	1,375.00	1,575.00	500.00	10/02/2025	04/01/2026
29	0/1.00	Current		1,099.00	1,025.00	0.00	01/05/2024	01/04/2026
28	0/1.00	Current		1,099.00	1,099.00	1,199.00	07/07/2022	10/08/2026
9	1/1.00	Current	750	1,375.00	1,349.00	800.00	04/15/2024	
22	0/1.00	Current	670	1,099.00	1,299.00	800.00	01/29/2025	01/28/2026
8	0/1.00	Current	462	1,299.00	1,655.00	500.00	09/28/2025	02/27/2026
17	1/1.00	Current	750	1,375.00	1,375.00	800.00	10/09/2025	10/08/2026
57	1/1.00	Current	750	1,450.00	1,599.00	700.00	07/05/2024	07/04/2025
52	0/1.00	Vacant-Unrented	300	1,099.00	0.00			
7	1/1.00	Vacant-Unrented	750	1,375.00	0.00			
37	0/1.00	Vacant-Unrented		1,099.00	0.00			
31	0/1.00	Vacant-Unrented		1,099.00	0.00			
39	0/1.00	Vacant-Unrented	462	1,299.00	0.00			
47	0/1.00	Vacant-Unrented	462	1,299.00	0.00			
58 Units		89.7% Occupied	27,370	75,467.00	69,198.00	28,246.00		

INCOME & EXPENSES

	Average Monthly	Annual	Per Unit	Per S.F.	Percentage of EGI	EXPENSES	Controllable Expenses				
GROSS INCOME											
Total Projected Market Rents	\$82,923	\$995,076	\$17,156	\$26.56	103.61%		Payroll	(\$5,027)	(\$60,327)	(\$1,040)	(\$1.61)
Lease Rents Below Market Rents	(\$829)	(\$9,951)	(\$172)	(\$0.27)	(1.04%)		Repairs & Maintenance	(\$8,708)	(\$104,501)	(\$1,802)	(\$2.79)
TOTAL MINIMUM RENT							Turnover	(\$501)	(\$6,015)	(\$104)	(\$0.16)
Vacancy Loss	\$82,094	\$985,125	\$16,985	\$26.29	102.57%		Utilities	(\$8,980)	(\$107,761)	(\$1,858)	(\$2.88)
	(\$4,105)	(\$49,256)	(\$849)	(\$1.31)	(5.13%)		Marketing and Advertising	(\$1,520)	(\$18,244)	(\$315)	(\$0.49)
Other Rental Credits							General/Administrative	(\$983)	(\$11,791)	(\$203)	(\$0.31)
Model / Office Units	\$0	\$0	\$0	\$0.00	0.00%		Landscaping/Grounds	(\$2,028)	(\$24,339)	(\$420)	(\$0.65)
Employee Units	\$0	\$0	\$0	\$0.00	0.00%		Controllable Expenses Total	(\$27,748)	(\$332,977)	(\$5,741)	(\$8.89)
Rent Concessions	(\$1,231)	(\$14,777)	(\$255)	(\$0.39)	(1.54%)						
Bad Debt	(\$205)	(\$2,463)	(\$42)	(\$0.07)	(0.26%)		Fixed Expenses				
Total Other Rental Credits	(\$1,437)	(\$17,240)	(\$297)	(\$0.46)	(1.79%)		Insurance	(\$1,038)	(\$12,461)	(\$215)	(\$0.33)
EFFECTIVE RENTAL INCOME							Real Estate Taxes	(\$7,792)	(\$93,502)	(\$1,612)	(\$2.50)
Other Income	\$76,552	\$918,629	\$15,838	\$24.52	95.65%		Management Fees	(\$2,401)	(\$28,813)	(\$497)	(\$0.77)
Utility Reimbursements	\$425	\$5,104	\$88	\$0.14	0.53%		Fixed Expenses Total	(\$11,231)	(\$134,775)	(\$2,324)	(\$3.60)
Damages/Late Fees/Termination Fee	\$0	\$0	\$0	\$0.00	0.00%						
EFFECTIVE GROSS INCOME	\$3,058	\$36,699	\$633	\$0.98	3.82%		TOTAL EXPENSES	(\$38,979)	(\$467,753)	(\$8,065)	(\$12.48)
	\$80,036	\$960,432	\$16,559	\$25.63	100.00%		NET OPERATING INCOME	\$41,057	\$492,679	\$8,494	\$13.15
											51.30%
							CAPITAL EXPENDITURES				
							Capital Reserves	(\$1,450)	(\$17,400)	(\$300)	(\$0.46)
							Capital Expenditures Total	(\$1,450)	(\$17,400)	(\$300)	(\$0.46)
											(1.81%)
							OPERATING CASH FLOW	\$39,607	\$475,279	\$8,194	\$12.68
											49.49%

SITE MAP

125 Byrd Ave,
Neenah, WI 54956



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