

# RICE LAKE, WI FULLY LEASED OFFICE BUILDING



  
**\$960,000**

- 8,412 SF Net Leased Space in remodeled Office Building
- Two Story Building on 0.399 AC City Improved Lot
- 7 Individual Suites Fully Leased
- Professionally remodeled in 2014
- Geo Themo Heating System
- 8.82 CAP Rate
- Ideal Investor Building

11 E. MARSHALL STREET, RICE LAKE, WI 54868

Annual Gross Income	\$132,628
Annual Expenses	<u>\$ 48,000</u>
Net Operating Income	\$ 84,628

8.82 CAP Rate	
Common Area Maintenance	\$ 5.64 SF/YR
Average Base Rent	<u>\$ 9.94 SF/YR</u>
Total	\$15.58 SF/YR

2024 Assessed Value	\$954,600
Assessors Fair Market Value	\$967,400

Professionally remodeled top to bottom in 2014. This former City Hall building features 7 private suites in 8,512 Net SF. Suites range from 485 SF to 3,000 SF and with 35 off-street parking spaces for employees and customers.

Complimentary list of tenants including Family Care, a Salon, CPA, Engineering Firm, WEAC and Wellness Councilor.

The building is located in the Rice Lake Central Business District adjacent to Sterling Bank and the Rice Lake Library.

Gross Square Footage of Building: 10,000 SF



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