

401-415 EAST SILVER SPRING DRIVE
WHITEFISH BAY, WI



FOR SALE

THE BERKLEY BUILDING MIXED USE RETAIL/OFFICE **(Part of a 3 Building Portfolio)**



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Image has been edited for lighting and clarity.

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GENERAL INFORMATION

A rare opportunity to own all or a portion of an exceptional Whitefish Bay commercial building portfolio on in-demand east Silver Spring Drive is now possible. The Berkley Building is an iconic mid-century modern two-story, mixed-use office/retail building in the heart of “the Bay” offering outstanding tenants and short-lived vacancies. Situated at the heart of the Bay shopping district, foot traffic, visibility and out-the-door lifestyle amenities can't be beat for dining, entertainment, shopping, medical, wellness and fitness. The building's long-time 1st floor retailers of active lifestyle gear-store Yellow Wood, Burn Boot Camp, Indulge Studios (salon), and Herslof Opticians.

List Price	\$3,990,000 (\$177.45/sf)-individual sale price
Building Size	+22,485 SF
Stories	2 Story building with full basement
Parcel Size	.358 acres per public records
INVESTMENT HIGHLIGHTS	Retail-office property located in mature (fully developed) high-demand submarket with coveted demographics.
Cap Rate – In Place EBITDA	6.17% (2025 proforma/budget)
Overall Occupancy Rate	97.3%
Office Occupancy Rate	94.1%
Retail Occupancy Rate	100.0%
Tax Key	1980259000
RET (Net) – 2024	\$48,654.31 (see 2024 tax bill below) plus \$4,250 special assessment charge
Assessed FMV – 2024	\$3,545,100
Zoning	Business District
Construction	Load supporting brick over concrete and concrete block masonry frame w/concrete panel span support at lower level.
Year Built/Renovated	1961 per assessors records
Single/Multi Tenancy	Multi-tenant mixed use office/retail building
Utilities	Municipal water & sewer, gas and electric service by WE Energies.
HVAC System	Gas forced air units; rooftop a/c condensers.
Electrical Service	Suitable for current uses; TBV.
Roof	New roof - 2024
Elevator	One (1) passenger elevator
Fire Protection	None
Parking	Limited on-site surface parking behind building (12 spaces)
Signage/Visibility	Retail exterior signage plus limited northside (Silver Spring Dr) façade signage for upper floor office users.
Special Features	TIF District 1; 2024 had a special assessment charge of \$4,250 in addition to net general real estate taxes above.
Available Lease Space	See separate 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.

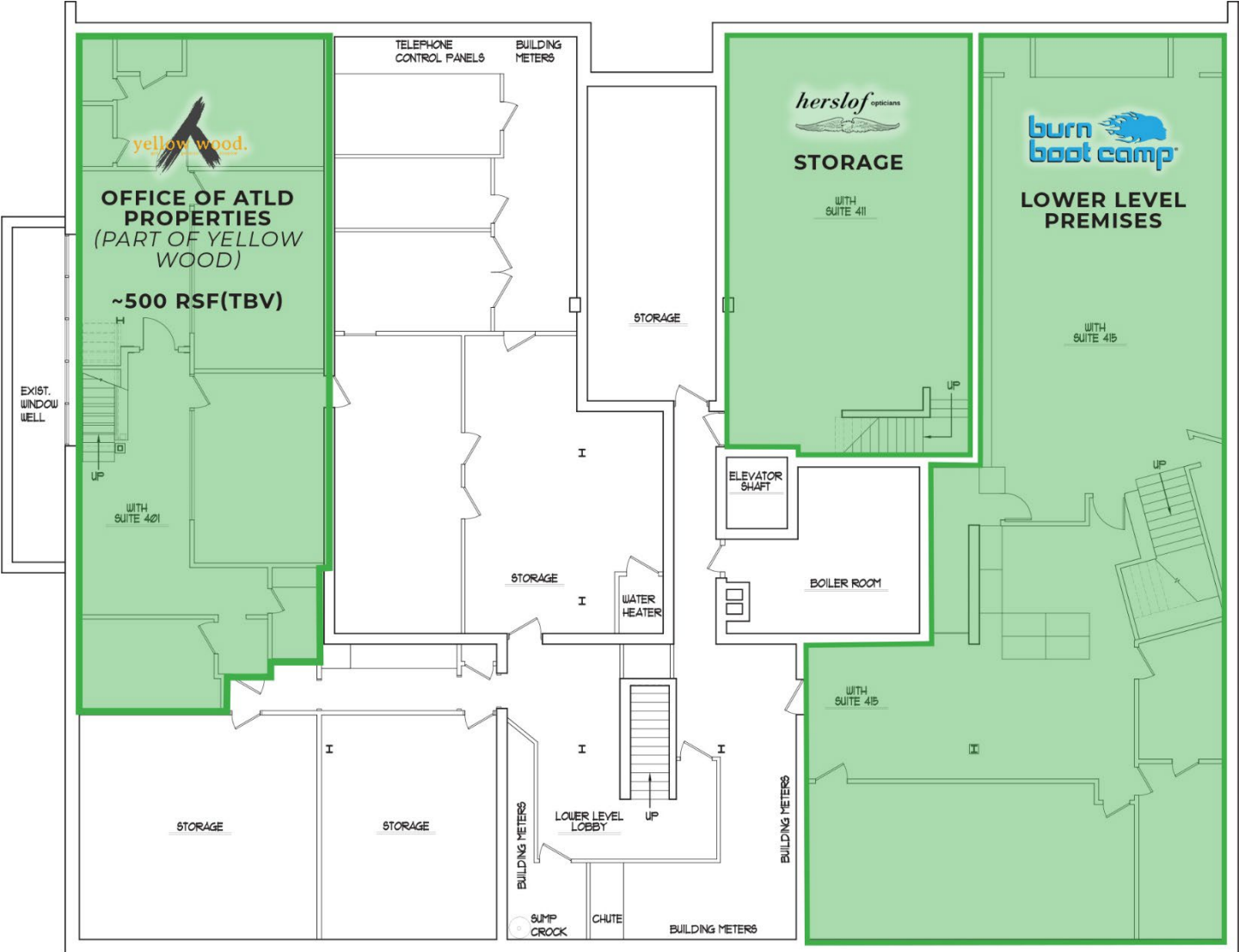
FINANCIAL DATA

Rent Roll & Operating Statements provided pursuant to Confidentiality Agreement.

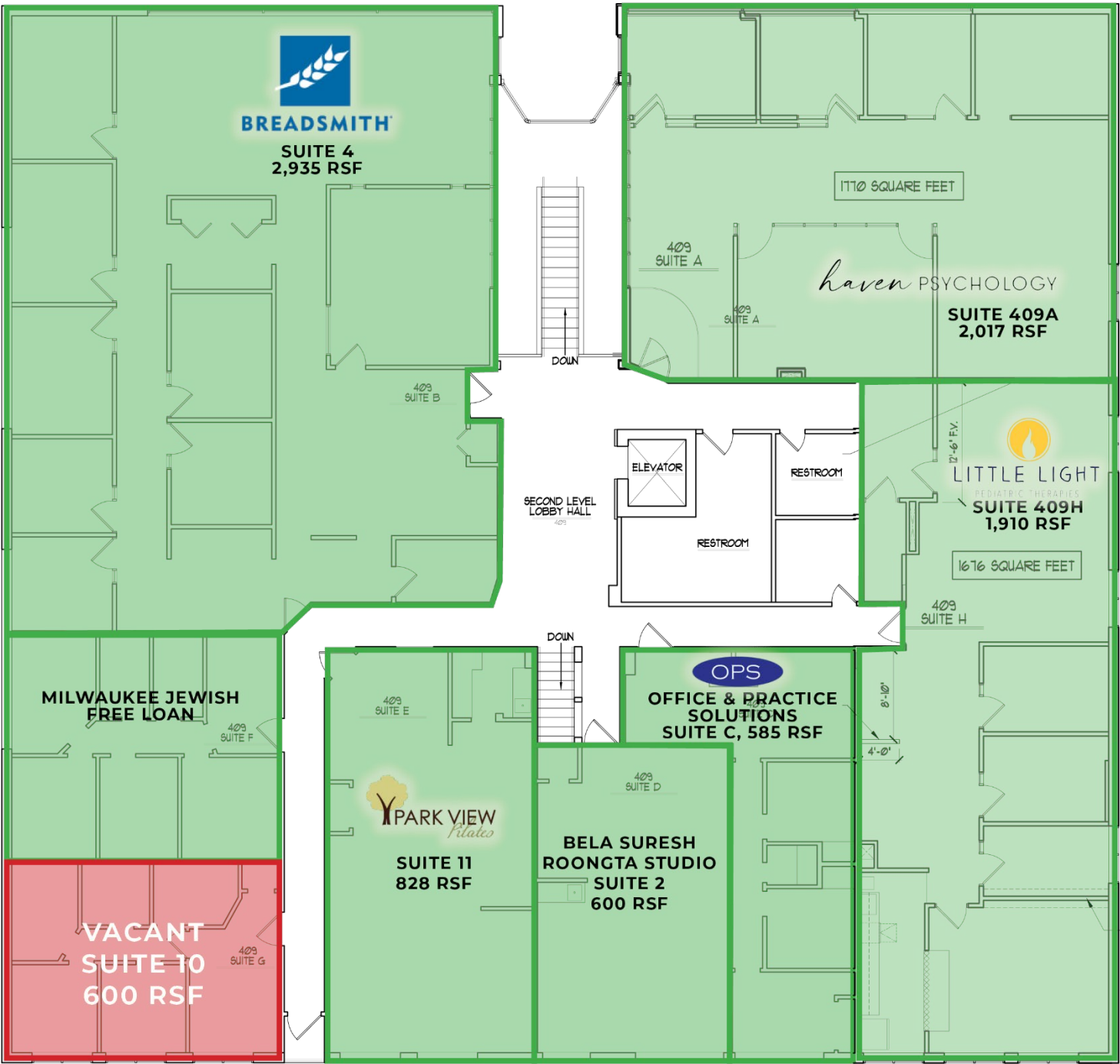
FLOOR PLAN – FIRST FLOOR



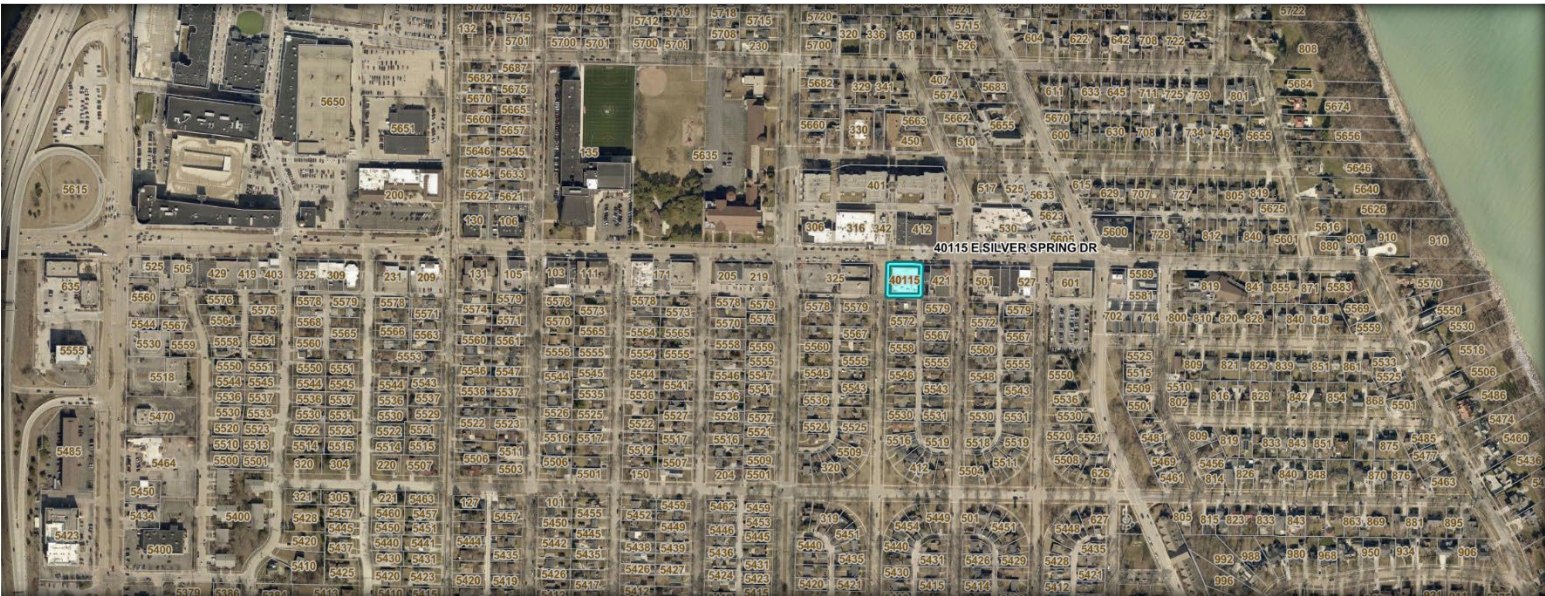
FLOOR PLAN – LOWER LEVEL



FLOOR PLAN – SECOND FLOOR



PROPERTY PARCEL



PROPERTY TAX DETAIL & LEGAL DESCRIPTION

2024 Real Estate Tax Summary

05/30/2025 04:58 PM
Page 1 Of 1

Parcel #: 1980259000		192 - VILLAGE OF WHITEFISH BAY MILWAUKEE COUNTY, WISCONSIN	
Alt. Parcel #:			
Tax Address: ATTN: MARTIN H KATZ TOV LANU LLP 5590 N BERKELEY BLVD 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	* 401-15 E SILVER SPRING DR	
SC	6419 WHITEFISH BAY SCHOOL DIST SALES TAX CREDIT TIF DISTRICT # 1		
SP	5020 MMSD		
Abbreviated Description: Acres: 0.000		Parcel History:	
(See recorded documents for a complete legal description.)			
LAKE CREST LOTS 4, 5 & 6 BLK 3		Date	Doc # Vol/Page Type
Plat: * = Primary		Tract: (S-T-R 40% 160% GL) Block/Condo Bldg:	

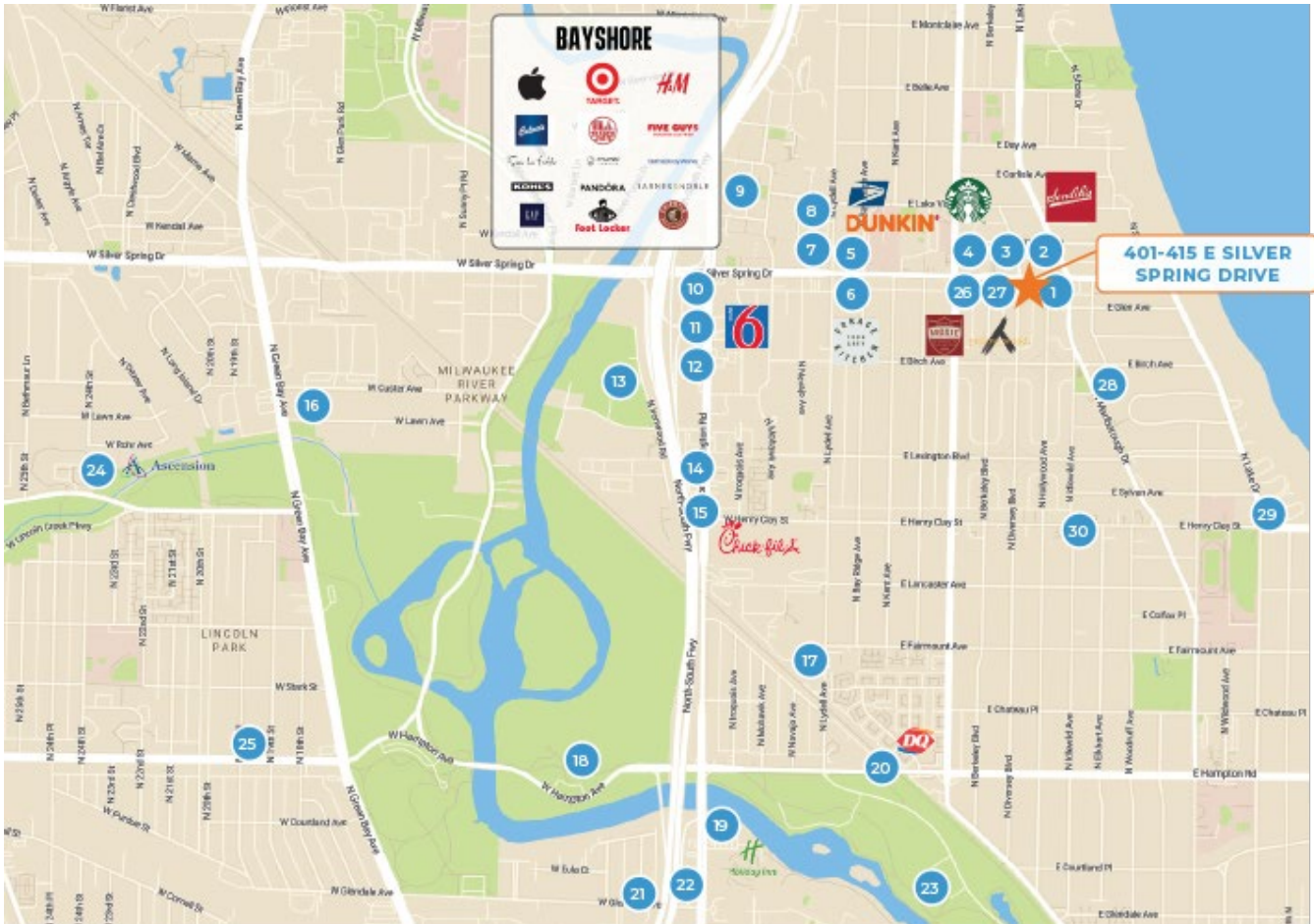
Tax Bill #: 1851		Net Mill Rate 0.013712119		Installments		
		Gross Tax 53,278.54		End Date Total		
		School Credit 4,570.35				
Land Value	793,800	Total 48,708.19		1	01/31/2025	28,577.17
Improve Value	2,758,400	First Dollar Credit 53.88		2	03/31/2025	12,163.57
Total Value	3,552,200	Lottery Credit 0 Claims 0.00		3	05/31/2025	12,163.57
Ratio	1.0020	Net Tax 48,654.31				
Fair Mrkt Value	3,545,100					
		Amt Due	Amt Paid	Balance		
Net Tax	48,654.31	48,654.31	0.00			
Special Assmnt	4,250.00	4,250.00	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			
Spec. Tax Interest		0.00	0.00			
Prop. Tax Penalty		0.00	0.00			
Spec. Tax Penalty		0.00	0.00			
Other Charges	0.00	0.00	0.00			
TOTAL	52,904.31	52,904.31	0.00			

Payment History: (Posted Payments)

Date	Receipt #	Type	Amount
12/20/2024	31840	T	52,904.31

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

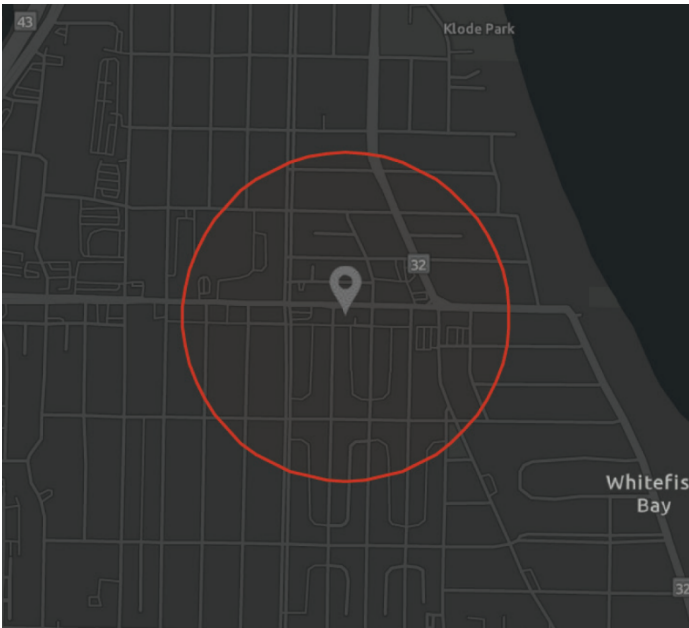
- | | | |
|---|---|---|
| 1. Stone Creek Coffee | 10. Panera Bread | 18. Lincoln Park Golf Course |
| 2. Sendik's Food Market | 11. Motel 6 | 19. Holiday Inn Milwaukee |
| 3. The Bay Restaurant | 12. La Quinta Inn | 20. Dairy Queen |
| 4. Starbucks | 13. The Bavarian Bierhaus | 21. Sprecher Brewing Co |
| 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"> • ACX Cinemas • Apple • Athleta • Barnes & Nobles • Bath & Body Works • California Pizza Kitchen • Cheesecake Factory • Chipotle • Crumbl Cookies | <ul style="list-style-type: none"> • Culver's • Five Guys • Foot Locker • GAP • H&M • Kohl's • Old Navy • Pandora • Paper Source | <ul style="list-style-type: none"> • Potbelly Sandwich Shop • Sur la table • Target • Torrid • Trader Joe's • Ulta Beauty • Zumiez |

For a complete list go to:
thebayshorelife.com

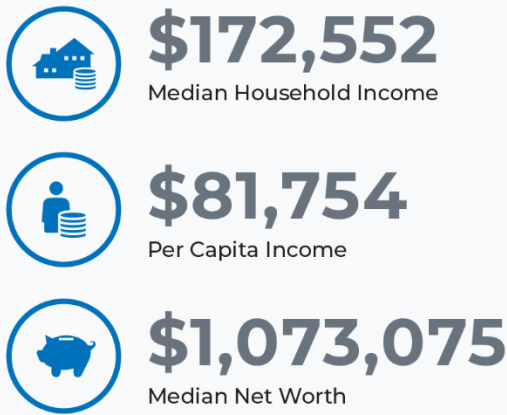
15 Minutes to Downtown Milwaukee

19 Minutes to Milwaukee Mitchell
 International Airport (MKE)

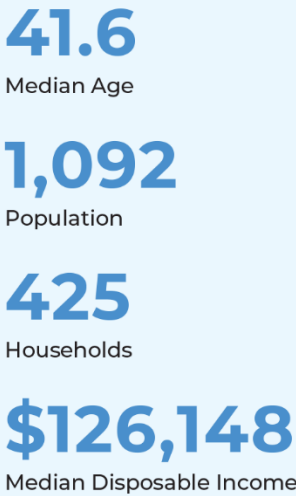
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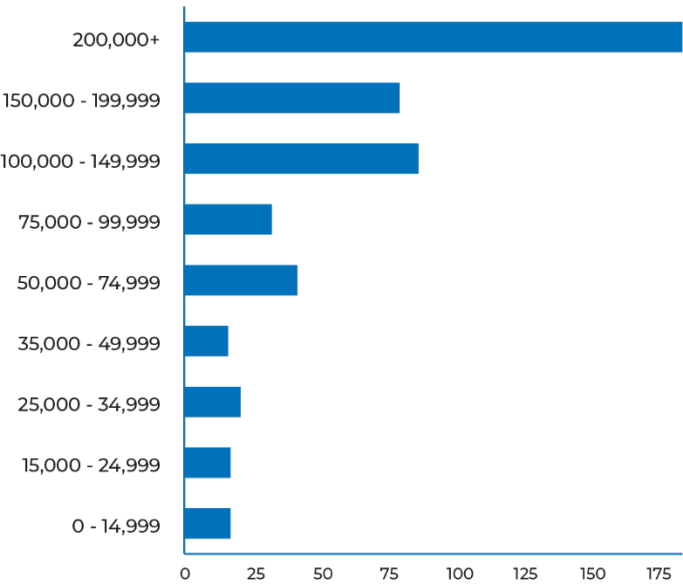
INCOME



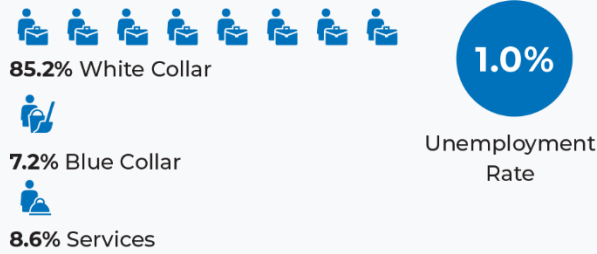
KEY FACTS



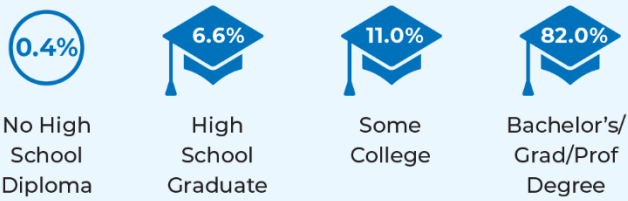
HOUSEHOLD INCOME



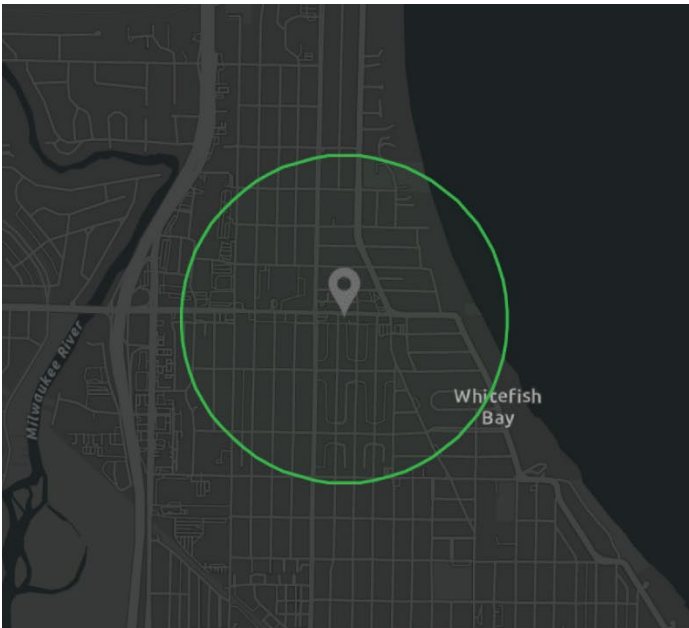
EMPLOYMENT



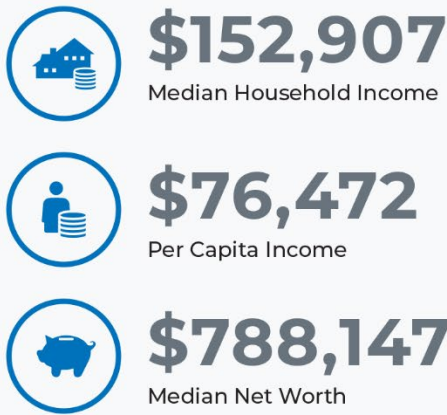
EDUCATION



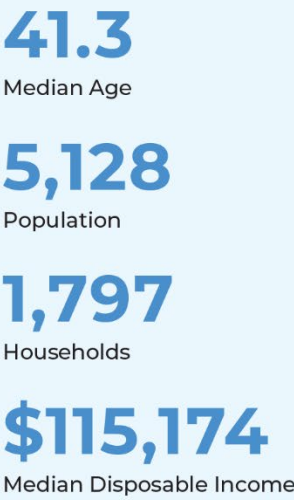
DEMOGRAPHICS – 0.50 MILES



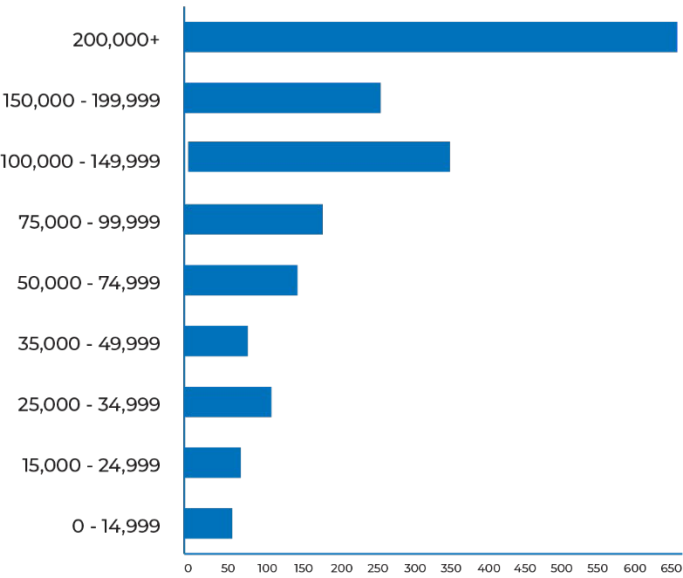
INCOME



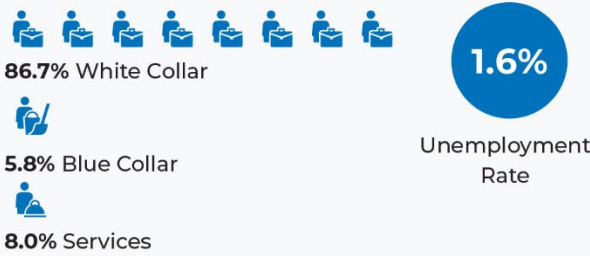
KEY FACTS



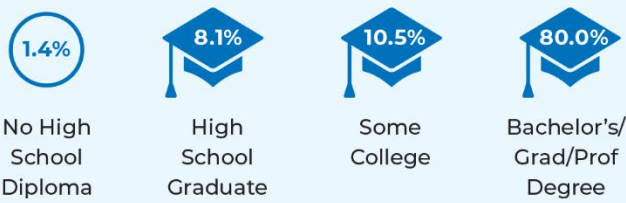
HOUSEHOLD INCOME



EMPLOYMENT



EDUCATION



DRIVE TIMES



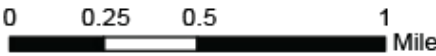
Drive Times

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

Area Amenities

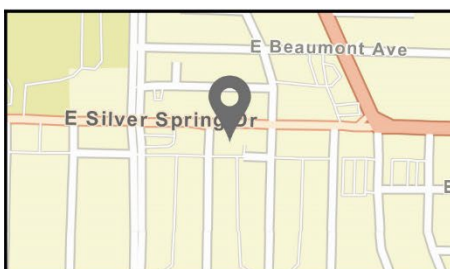
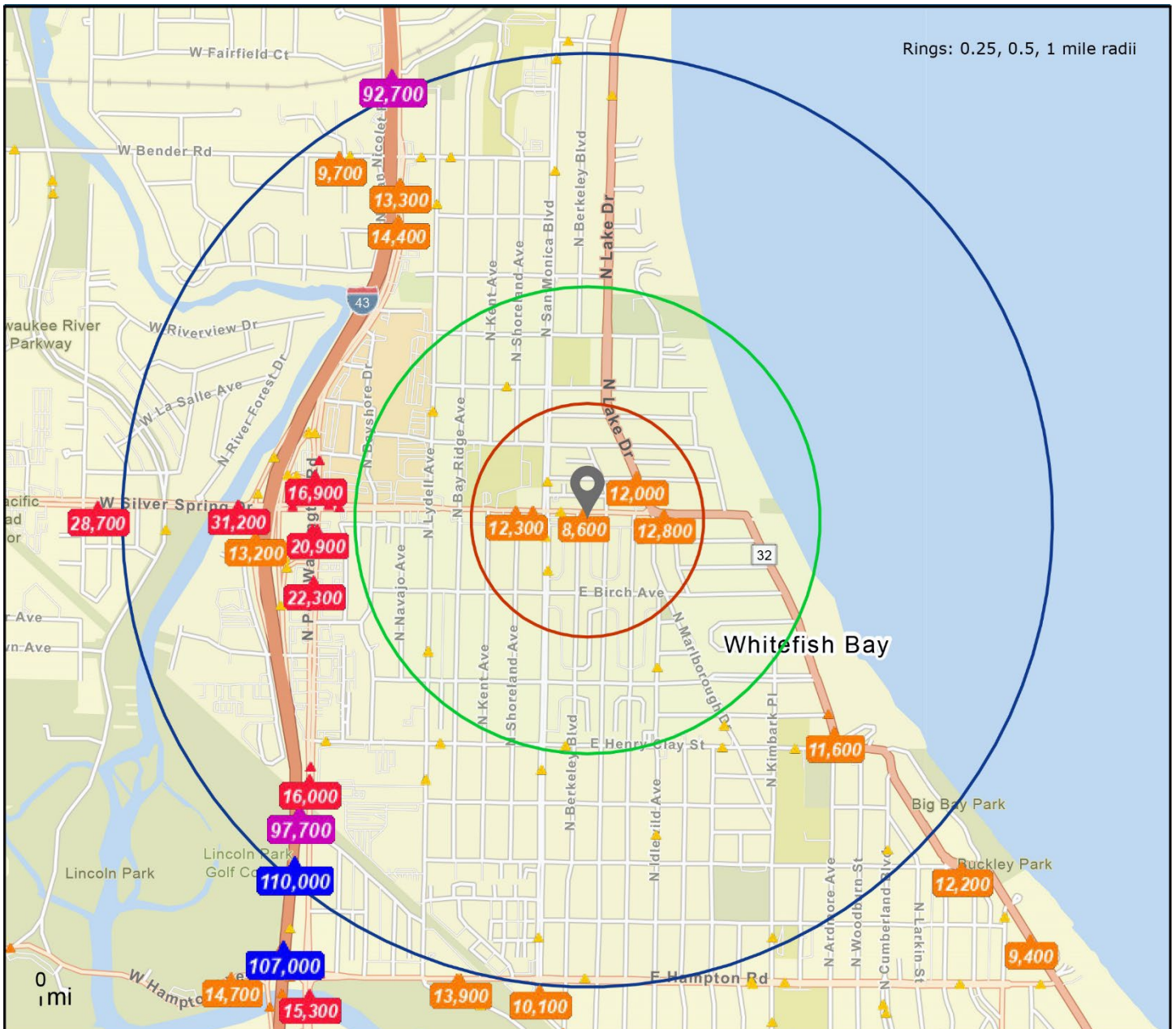
(Within Driving Distances)

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



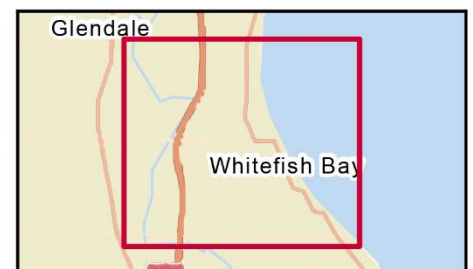
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TRAFFIC COUNTS



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).