

HIGH DEMAND LOCATION

# BUILDING FOR SALE | SUITE FOR LEASE

140 S. 1st St.  
Milwaukee, WI 53204

Prepared By:

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**EC COMMERCIAL REAL ESTATE**

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140 S. 1st St. Milwaukee, WI 53204



Sale Price

**\$3,995,000**

## PROPERTY OVERVIEW

3 Story Mixed Use Office/Retail Building

Zoning: IM, Industrial-Mixed Use (intended to provide conversion of older industrial and warehousing areas with multi-story buildings for residential, commercial or office use)

Long term Tenants include: Town Bank with drive thru, Chiropractic Company, EBI Office Furniture, Stir Marketing and Prestige Collective.

Ample Parking for Tenants: 19 underground spaces (all leased), 23 surface parking spaces, 15 offsite surface parking within 1 block.

Locked, secure building with exterior surveillance system

## OFFERING SUMMARY

Building:	28,779 SF Gross +/- 26,185 SF Useable
Available SF For Lease:	3,042 SF
Suite 201	1,214 SF
Suite 202	1,828 SF
Lot Size:	0.609 Acres
Year Built:	2007
Tax Key:	4280972000

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Lease Rate  
CAM & Tax

**\$10.00 - \$12.00 SF/YR  
\$7.00 PSF**

## PROPERTY INFORMATION

APN #	4280972000
Lot Size	+/- .60 Acres
Lot Frontage	196.21 ft
Corner Property	4280972000
Waterfront	No
Zoning	IM Industrial/Mixed District

## PARKING

Parking Type	Underground & Surface
Parking Spaces	42: 19 Underground, 23 Surface Plus 15 Offsite Surface Parking 1 Block

## UTILITIES & AMENITIES

Elevators	1
HVAC	Interior gas forced air furnaces and rooftop air conditioning units
Restrooms	Common area Men & Women located on 2nd Floor
Gas / Propane	Most Separately Metered Tenant Spaces
Power	1600 AMPS: 3 Phase

## BUILDING INFORMATION

Building Class	B
Present Use	Office/Retail
Tenancy	Multiple
Number of Floors	3
Average Floor Size	+/- 9,182 SF
Year Built	2007
Gross Leasable Area	+/- 26,185 RSF
Roof	Ballasted, Single Ply on Metal Decking Supported by Metal Joists
Free Standing	Yes
Walls	Drywall
Ceilings	Acoustical Tile
Floor Coverings	Carpet, Ceramic Tile, Vinyl
Foundation	Poured Concrete
Exterior Walls	Fiber cement and aluminum siding mounted on aluminum studs and concrete block

## TENANTS & OCCUPANCY

Tenants	Town Bank, Chiropractic Company, EBI Office Furniture, Stir Marketing, Prestige Collective
Occupancy	90%

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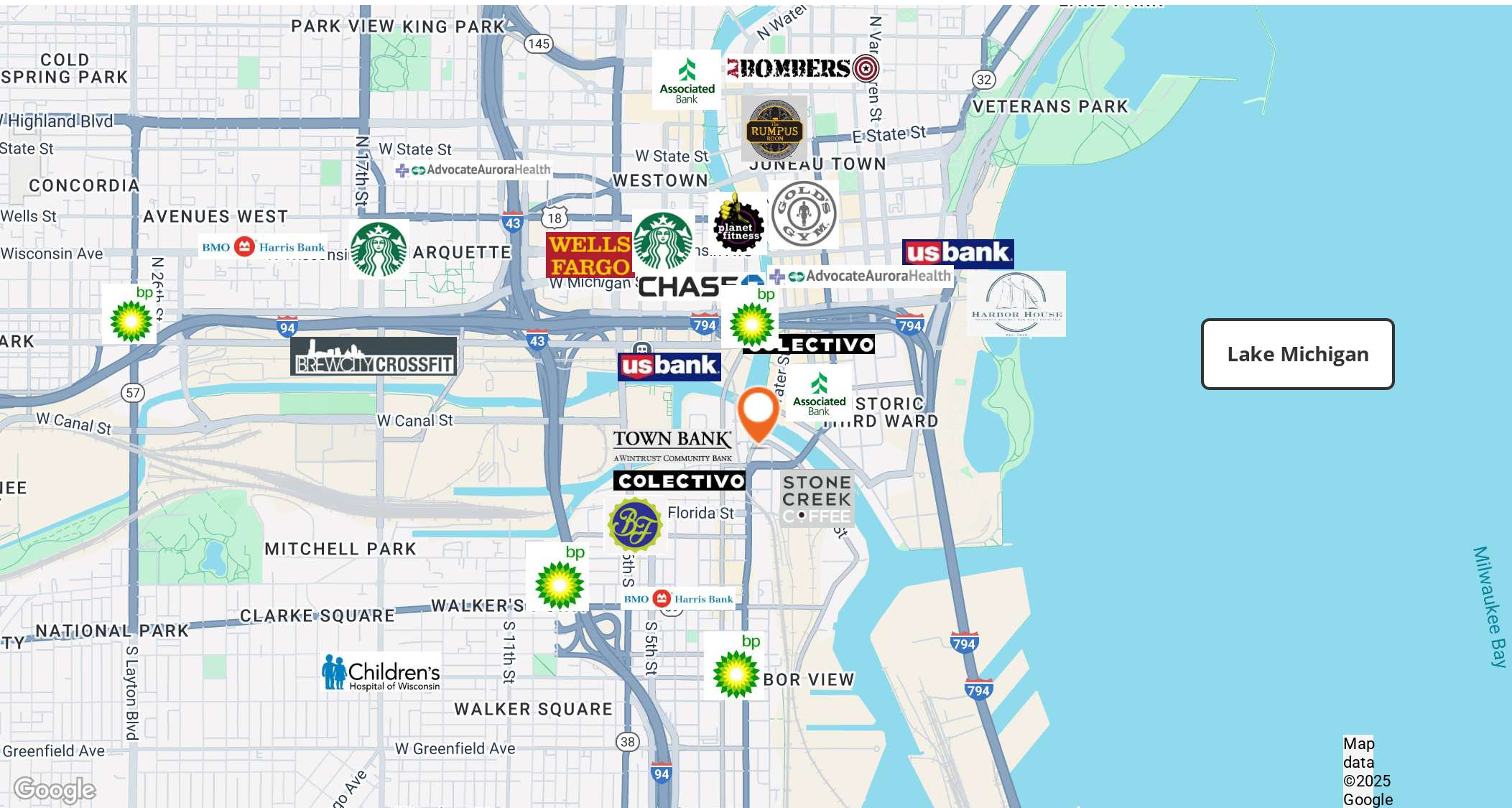




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## LOCATION DESCRIPTION

- Stunning City and River Views of Downtown Milwaukee (MKE). In the heart of the Desirable Walker's Point- a thriving redevelopment community with mainstay of diverse residents and businesses.
- Excellent Traffic/ Visibility along 1st Street located on a main arterial for downtown MKE, 95% Walkability Score
- Easy Freeway Access to 794, I43
- Nearby attractions: Historic Third Ward, Public Market, Famous River Walk, many restaurants, hotels, retail establishments including National Brands Restoration Hardware and West Elm, Theater/Cultural institutions, MKE Art Museum with iconic structure designed by Santiago Calatrava, many festivals overlooking Lake Michigan.
- Increase of population with hundreds of new apartments, condos, office/retail and hotels in the area leading to an increase in property exposure and potential clientele.
- Milwaukee Information: <https://www.milwaukeedowntown.com>

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## DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the  
2 following disclosure statement:

3 **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent  
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A  
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is  
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the  
7 customer, the following duties:

8 (a) The duty to provide brokerage services to you fairly and honestly.

9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.

10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request  
11 it, unless disclosure of the information is prohibited by law.

12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the  
13 information is prohibited by law (see lines 42-51).

14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your  
15 confidential information or the confidential information of other parties (see lines 23-41).

16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.

17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
18 advantages and disadvantages of the proposals.

19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,  
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home  
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a  
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

23 **CONFIDENTIALITY NOTICE TO CUSTOMERS** The Firm and its Agents will keep confidential any information given to the  
24 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person  
25 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to  
26 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the  
27 Firm is no longer providing brokerage services to you.

28 The following information is required to be disclosed by law:

29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).

30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection  
31 report on the property or real estate that is the subject of the transaction.

32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may  
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a  
34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.

35 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_  
36 \_\_\_\_\_  
37 \_\_\_\_\_

38 **NON-CONFIDENTIAL INFORMATION** (the following information may be disclosed by the Firm and its Agents): \_\_\_\_\_  
39 \_\_\_\_\_  
40 \_\_\_\_\_

41 \_\_\_\_\_ (Insert information you authorize to be disclosed, such as financial qualification information.)  
42 \_\_\_\_\_

### 42 **DEFINITION OF MATERIAL ADVERSE FACTS**

43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such  
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable  
45 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction  
46 or affects or would affect the party's decision about the terms of such a contract or agreement.

47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee  
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural  
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information  
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a  
51 contract or agreement made concerning the transaction.

52 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons  
53 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at  
54 <http://www.doc.wi.gov> or by telephone at 608-240-5830.

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.  
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