

# 1200-1208 W. Lincoln Avenue



## PROPERTY DETAILS:

14 UNIT – MULTIFAMILY / MIXED USE

LOCATED IN DESIRABLE LINCOLN VILLAGE  
STEPS FROM KOSCIUSZKO PARK AND  
THE BASILICA OF SAINT JOSAPHAT

11 LARGE RESIDENTIAL UNITS  
3 RETAIL UNITS

PARKING LOT BEHIND PROPERTY

## FOR SALE:

1200-1208 W LINCOLN AVENUE  
MILWAUKEE, W

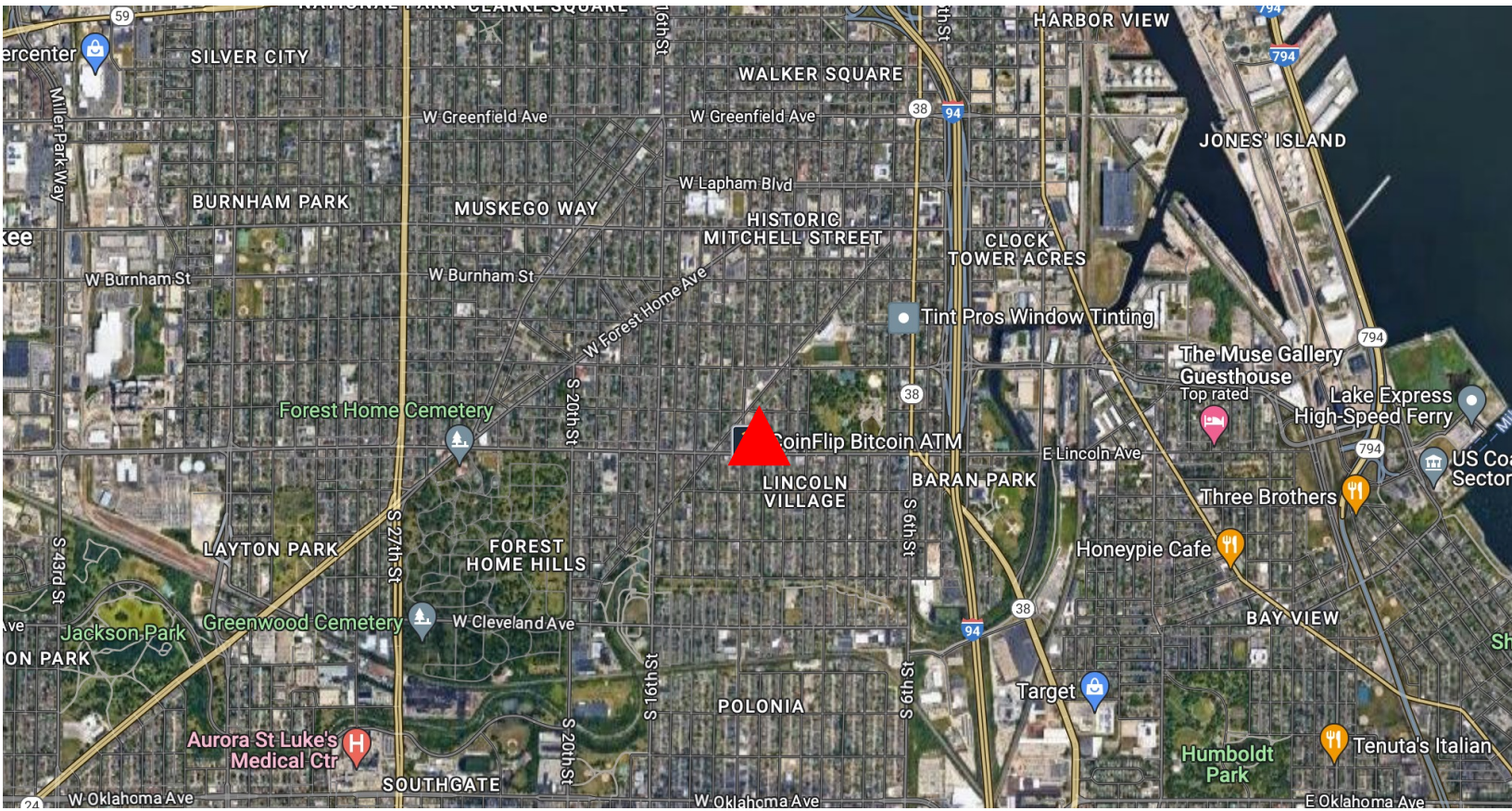
**\$1,075,000**

CONTACT:  
NATHAN GLAISNER  
VERDE INVESTMENTS LLC  
414.331.6827  
NGLAISNER@GMAIL.COM

NATHAN GLAISNER – VERDE INVESTMENTS – NGLAISNER@GMAIL.COM

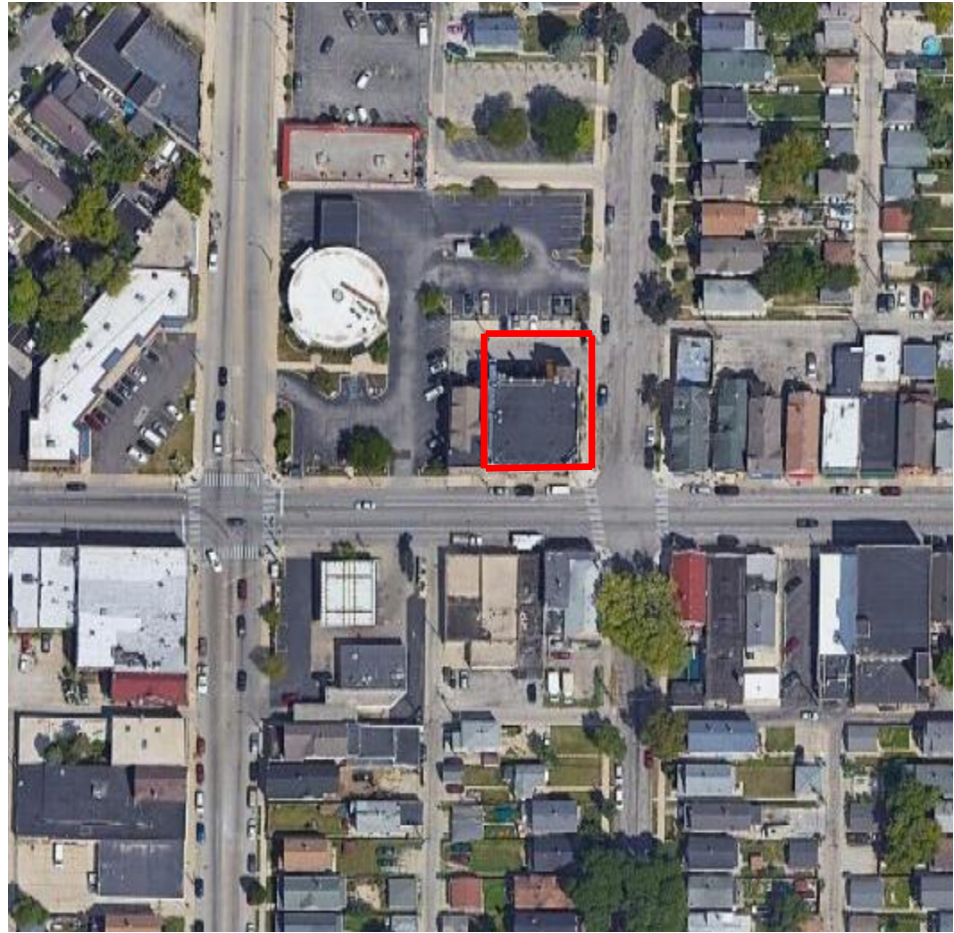
Information contained herein has been obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but do not guarantee it.

# 1200-1208 W. Lincoln Avenue



## 14 Unit Multifamily / Mixed Use in the Heart of Lincoln Village

This beautiful mixed use property has eleven apartments and three commercial tenants with longer term leases (Metro by T-Mobile, staffing company, and a flower shop). It's located in Lincoln Village, just west of Kosciuszko Park and the Basilica of Saint Josaphat.



# 1200-1208 W. Lincoln Avenue

Address: 1200-1208 W. Lincoln Ave  
Milwaukee, WI

Price: \$1,075,000

Units: 14 Units  
11 Residential  
3 Commercial

Year: 1930

Taxkey: 4680919100

Parking: 12 Parking Spaces



## Property Details:

- ❖ Large Residential Units – Two Bedroom and One Bedroom / Studios
- ❖ Three Longer Term Commercial Tenants on 1st Floor (Lincoln Avenue)
- ❖ Located in Heart of Lincoln Village on main corridor (Lincoln Avenue)
- ❖ Parking Lot behind building
- ❖ Antennas on Roof not included in sale

# 1200-1208 W. Lincoln Avenue

As of December, 2023

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
1BR1BA Standard	5	725	\$600 - \$775	\$705	\$0.97	\$3,525	\$775	\$1.07	\$3,875
2BR1BA Standard	6	800	\$825 - \$875	\$858	\$1.07	\$5,150	\$875	\$1.09	\$5,250
Retail	3	1,498	\$850 - \$1,400	\$1,208	\$0.81	\$3,625	\$1,998	\$1.33	\$5,993
<b>TOTALS/WEIGHTED AVERAGES</b>	<b>14</b>	<b>923</b>		<b>\$879</b>	<b>\$0.95</b>	<b>\$12,300</b>	<b>\$1,080</b>	<b>\$1.17</b>	<b>\$15,118</b>
<b>GROSS ANNUALIZED RENTS</b>				<b>\$147,600</b>			<b>\$181,420</b>		

## OPERATING STATEMENT

INCOME	Current		Year 1
<b>Rental Income</b>			
Gross Potential Rent	181,420		181,420
Loss / Gain to Lease	(33,820)	18.6%	(27,213)
Gross Current Rent	147,600		154,207
Physical Vacancy	(7,380)	5.0%	(4,626)
Economic Vacancy			
Non-Revenue Units		0.0%	0
Bad Debt		0.0%	0
Concession		0.0%	0
<b>TOTAL VACANCY</b>	<b>(\$7,380)</b>	<b>5.0%</b>	<b>(\$4,626)</b>
Economic Occupancy	95.00%		97.00%
Effective Rental Income	140,220		149,581
<b>Other Income</b>			
Utility Bill-Back			
All Other Income			
<b>TOTAL OTHER INCOME</b>	<b>\$0</b>		<b>\$0</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$140,220</b>		<b>\$149,581</b>
<b>EXPENSES</b>	<b>Current</b>		<b>Year 1</b>
Real Estate Taxes	10,351		10,351
Insurance	5,892		5,892
Utilities			
Utilities - Electric & Gas	8,460		8,460
Utilities - Water & Sewer	5,556		5,556
Trash Removal	6,132		6,132
Repairs & Maintenance	10,000		10,000
Landscaping	2,700		2,700
Marketing & Advertising			
Payroll	0		0
Alarm Monitoring/Inspection			
General & Administrative	0		0
Misc. Expenses			
Operating Reserves			
Management Fee	7,200		7,200
<b>TOTAL EXPENSES</b>	<b>\$56,291</b>		<b>\$56,291</b>
<b>EXPENSES AS % OF EGI</b>	<b>40.1%</b>		<b>37.6%</b>
<b>NET OPERATING INCOME</b>	<b>\$83,929</b>		<b>\$93,290</b>

Notes and assumptions to the above analysis are on the following page.

# 1200-1208 W. Lincoln Avenue



## 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 **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.  
Copyright © 2016 by Wisconsin REALTORS® Association