



# OFFERING MEMORANDUM

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1816 E Kane Place, Milwaukee 53202



Segal Goldman Realty Group

License: 76545-94

(262) 384-4552

[segalgoldman@gmail.com](mailto:segalgoldman@gmail.com)

# PRESENTED BY | 1816 E Kane Pl

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**Alex Segal - Team Leader**

RE/MAX Service First  
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**Dan Mickelsen - Listing Contact**

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DISCLAIMER: All income and expense information, with the exception of actual, verified historical numbers, represent a good faith projection of future potential rents. The Segal Goldman Realty Group and RE/MAX Service First make no representations as to whether these rent projections are actually attainable. Further, SGRG and RE/MAX Service First make no representations or warranties about square footage of units and condition and building/units. All buyers are encouraged to investigate market conditions, and research whether or not various rent increases are attainable.



# SUMMARY | 1816 E Kane Pl

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## PROPERTY DESCRIPTION

Classic brick 10 unit building between Prospect Ave and Lake Michigan on the lower east side of Milwaukee. One of the most sought after locations in the City, the building's mix consists of (8) 4BR and 1 full bathroom plus 2 half baths, and (2) 1BR/1BA apartments. The remodeled 4BR units feature new LVP flooring, large living room, washer & dryer In-Unit, updated kitchen with quartz countertops, stainless steel appliances including dishwasher! Some units have lake views. Building features on-site coin laundry, indoor bicycle parking, and a locked lobby. Take a short walk to Collectivo on the lakefront, the McKinley Marina, Bradford Beach, and public tennis courts! You are also walking distance to Whole Foods, the Oak Leaf Trail, Brady St, and North Ave.

## PROPERTY SUMMARY

Property Address: 1816 E Kane Place, Milwaukee, WI 53202

Tax Number: 3551441100

Year Built: 1903

Unit Count: 10

Number of Floors: 4

Average: .103

Building Sq Ft: 15,990

Unit Sq Ft: 4BR units approx 1600 sq ft. & 1BR units approx 1000 sq ft.

Unit Mix: (8) 4BR/1BA + 2 half baths & (2) 1BR/1BA apartments

Exterior: Brick

Roof: TPO

HVAC: Boiler System

Electric: All units have separate electric panels/meters. All circuit breakers.

Parking: None.

Amenities: Coin laundry, some units have in unit washer and dryer, some units have lake views, locked lobby, bicycle parking,

Terms: Property is being offered in "AS-IS, WHERE-IS" condition. Owner willing to stay on to manage property post closing.



# RENT ROLL | 1816 E Kane Pl

Unit #	Type	Term	Current Rent	Notes
#1	4 bed, 1.5 bath	7/31/26	\$2,390.00	All 4 bedroom units have an extra half bath
#2	4 bed, 1.5 bath	8/31/26	\$2,130.00	All 4 bedroom units have an extra half bath
#3	4 bed, 1.5 bath	7/31/26	\$2,040.00	All 4 bedroom units have an extra half bath
#4	4 bed, 1.5 bath	5/31/27	\$2,730.00	All 4 bedroom units have an extra half bath
#5	4 bed, 1.5 bath	9/30/26	\$2,465.00	All 4 bedroom units have an extra half bath
#6	4 bed, 1.5 bath	4/30/27	\$2,335.00	All 4 bedroom units have an extra half bath
#7	4 bed, 1.5 bath	5/31/26	\$2,470.00	All 4 bedroom units have an extra half bath
#8	4 bed, 1.5 bath	9/30/26	\$2,340.00	All 4 bedroom units have an extra half bath
Garden #2	1 bed, 1 bath	4/30/27	\$1,090.00	
Garden #1	1 bed, 1 bath	8/31/26	\$1,050.00	
<b>Total</b>			\$21,040.00	

DISCLAIMER: Current rent includes base rent, internet, water and pet charges (if applicable). Itemized rent roll w/ RUBS available upon request.



# FINANCIALS | 1816 E Kane Pl

## INCOME

TOTAL INCOME	CURRENT	Disclaimer (current)
Gross Potential Rent	\$254,880.00	Actual current rents
5% Vacancy Loss	12,744.00	Estimated
Net Rent	242,136.00	
<b>GROSS ADJUSTED OPERATING INCOME</b>	<b>242,136.00</b>	

## PURCHASE PRICE

\$2,300,000

## CAP RATE

6.1%

## NOI

\$140,232.36

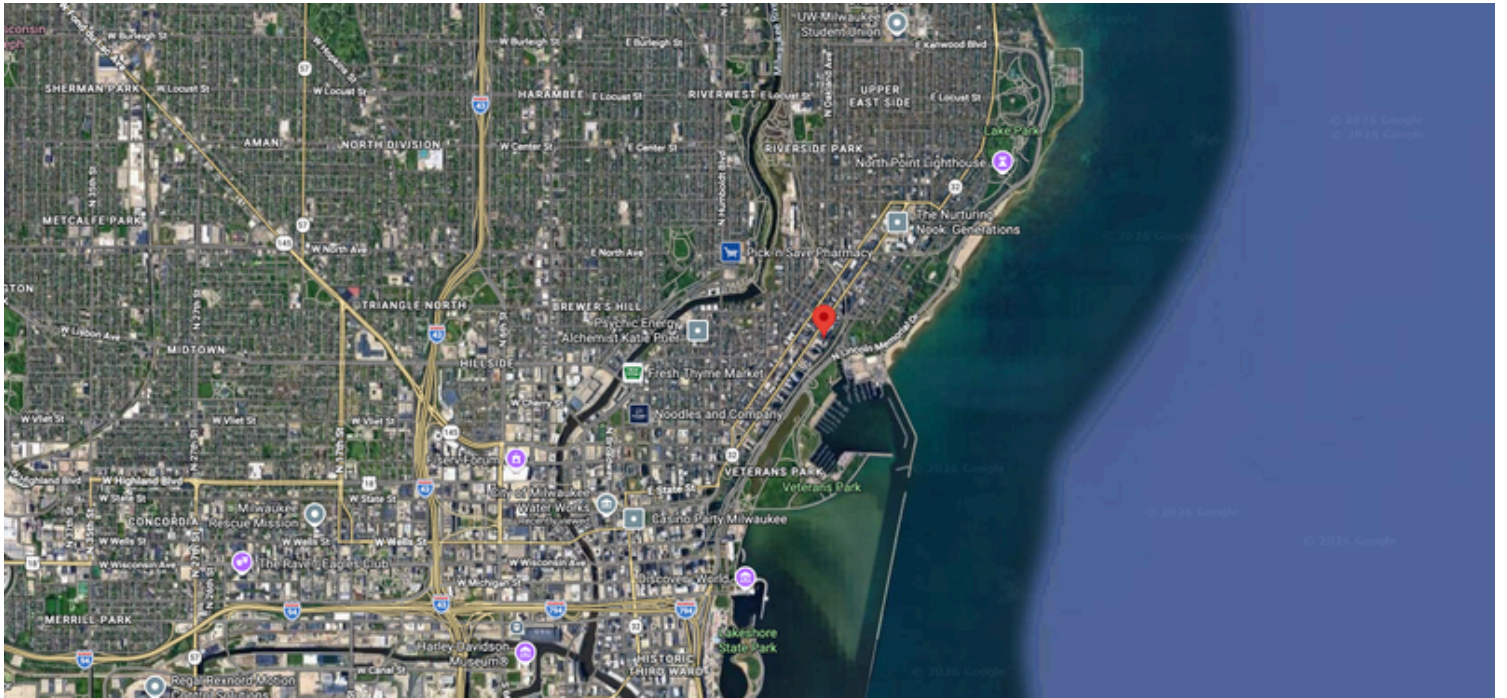
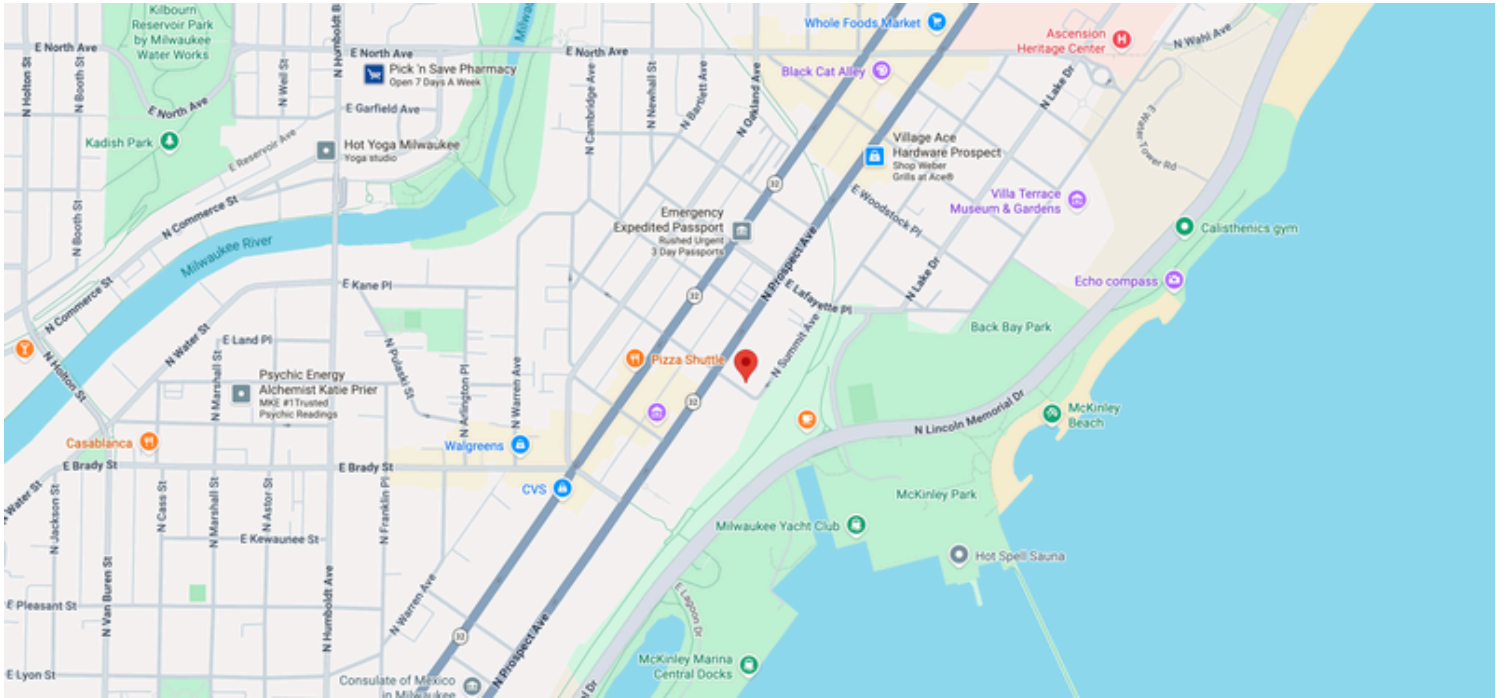
## EXPENSES

TOTAL EXPENSES	CURRENT	OPEX % (current)	Disclaimer (current)
Taxes	\$39,216.72	15.4%	actual
Insurance - Property	9,460.92	3.7%	actual
Property Management	12,106.80	4.8%	standard estimate
Landscaping	1,200.00	0.5%	actual
Gas	15,276.00	6.0%	actual
Electric	1,380.00	0.5%	actual
Water/Sewer	4,663.20	1.8%	actual
Maintenance	12,000.00	4.7%	actual
Cleaning	3,000.00	1.2%	actual
Trash	3,600.00	1.4%	actual
<b>Total</b>	<b>\$101,903.64</b>	<b>40%</b>	

DISCLAIMER: Rents are actual per rent roll. All expenses are actual based on seller's 2025 expenses. Gas/Electric/Water/Sewer are 12 month average as of April 1st, 2026 per We Energies and MKE Water Works. Taxes based on 2025 tax bill.



# MAP VIEW | 1816 E Kane Pl



# COMPARABLE SOLD PROPERTIES | 1816 E Kane Pl



	Subject	Comparable #1	Comparable #2	Comparable #3
<b>Address</b>	1816 E Kane Pl	2207 E Linwood Ave	2564 N Lake Dr	222 N Water St
<b>Sold Price</b>	TBD	\$1,900,000	\$1,875,000	\$3,600,000
<b>Unit Count</b>	10 units	8 units	9 units	16 units
<b>Unit Type</b>	(2) 1bd, 1 ba & (8) 4bd, 1.5ba	(6) 3BR & (2) 1BR	(8) 3BR & (1) Studio	(4) 2BR & (4) 1BR
<b>Average Rent</b>	\$2,104	\$1,577	\$1,666	\$1,820
<b>Cost/door</b>		\$237k	\$208k	\$225k
<b>Parking</b>	None		Off-street	
<b>Notes</b>	Coin ops/laundry room and in unit washer dryer		Gross rents of \$15k/mo vs Subject's gross at over \$21K	

# COMPARABLE RENTAL PROPERTIES | 1816 E Kane Pl



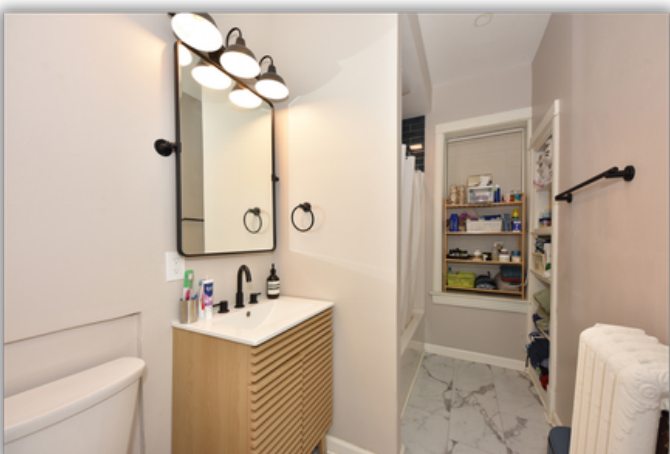
	Subject	Comparable #1	Comparable #2	Comparable #3
<b>Address</b>	1816 E Kane Pl	2537 N Farwell Ave	803 E State St	1030 N Marshall Ave
<b>Average Rent</b>	\$2,104	\$2,475	\$2,250	\$2,545
<b>Unit Count</b>	10 units	15 units	20 units	16 units
<b>Unit Type</b>	(2) 1bd,1 ba & (8) 4bd,1.5ba	4 ba, 2 ba	4 ba, 2 ba	4 ba, 2 ba
<b>Unit Sq Ft</b>	~ 1,600 sq ft	~ 1,600 sq ft	~ 1,300 sq ft	~ 1,500
<b>Rent / sq. ft.</b>	\$1.32	\$1.55	\$1.73	\$1.70
<b>Utilities Included</b>	Heat	Heat & hot water	Water, sewer, trash, heat	Heat
<b>Parking</b>	None	Off street	None	Off street
<b>Amenities</b>	Coin ops/laundry room and in unit washer dryer	In Unit Laundry	Common Laundry	In Unit Laundry

Exterior



# PHOTOS | 1816 E Kane Pl

## Unit 2



Unit 4



Garden Unit A



# MEET THE TEAM | 1816 E Kane Pl

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## **Alex Segal**

Alex, the group's leader, graduated from UW-Milwaukee in 2012 with a Bachelor's Degree in Marketing and has over 10 years' experience as a licensed real estate agent, while also being a landlord. He takes pride in assisting his clients by ensuring himself and the group are held to the highest ethical standards and provide superb customer service.

## **Graig Goldman**

Graig has been in the real estate industry for 30+ years in the Metro Milwaukee area. After graduating from the UW-Madison with a Bachelor's Degree in Business Administration and Accounting, he began investing in properties. Prior to becoming a full-time real estate agent, Graig practiced as a Certified Public Accountant and continues to keep his license active.

## **Dan Mickelsen**

Dan graduated from UW-Milwaukee with a BBA in Finance and Real Estate in 2000. His experience with construction, financial analysis, market analysis and complex real estate transactions, coupled with his unique perspective as a corporate real estate professional, private investor and homeowner provides his clients a complete understanding of the marketplace, their options, and alternatives.

## **Mitch Douglas**

Mitch has over 5 years' experience as a licensed real estate agent. He graduated from UW-Milwaukee in 2017 with a Bachelor's Degree in Marketing and Commercial Real Estate. His strong desire to learn and educate both himself and his clients in the real estate industry are what set him apart from the rest.

## **Sean Mirk**

Sean is a seasoned real estate agent from the Chicago area. He joins our group with a background in pharmaceuticals and a strong knowledge of elder care. His pharmacy license is still active to-date. Here in Wisconsin, he has partnered with a local, non-profit placement services company and strives to help his clients in a caring environment with a sensitive approach.

## **Danielle Knutson**

Danielle received an Associate's Degree in Real Estate in 2007 from MATC. She has worked in a variety of roles over the years such as legal, title, sales and property management. As the team's Licensed Administrator, she brings to the group a strong knowledge of the inner workings of the real estate industry along with an eye for the important details. She is the backbone of the group.



**DISCLOSURE TO 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 57-66).
- 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 24-40).
- 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.

22 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-  
23 language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

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

- 29 The following information is required to be disclosed by law:
- 30 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 57-66).
  - 31 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection  
32 report on the property or real estate that is the subject of the transaction.

33 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may  
34 list that information below (see lines 36-40). At a later time, you may also provide the Firm or its Agents with other  
35 information you consider to be confidential.

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

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

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

41 **By signing and dating below I /we acknowledge receipt of a copy of this disclosure and that**

42 \_\_\_\_\_ and \_\_\_\_\_ are  
43 **Agent's Name ▲ Firm's Name ▲**

44 working as: **(Owner's/Listing Broker's Agent) (Buyer's/Tenant's Agent or Buyer's Broker's Agent) STRIKE ONE**

45 **THIS IS A DISCLOSURE AND NOT A CONTRACT. Wisconsin law required the Firm to request the customer's**  
46 **signed acknowledgment that the customer has received a copy of this written disclosure statement if the Firm**  
47 **will provide brokerage services related to real estate primarily intended for use as a residential property**  
48 **containing one to four dwelling units. SIGNING THIS FORM TO ACKNOWLEDGE RECEIPT DOES NOT CREATE**  
49 **ANY CONTRACTUAL OBLIGATIONS BY EITHER THE CUSTOMER OR THE FIRM.**

50 **See the reverse side for definitions and sex offender registry information.**

51 \_\_\_\_\_  
52 Customer Signature ▲ Date ▲ Customer Signature ▲ Date ▲

53 Customer's Name: \_\_\_\_\_ Customer's Name: \_\_\_\_\_

54 **NOTICE ABOUT SEX OFFENDER REGISTRY**

55 You may obtain information about the sex offender registry and persons registered with the registry by contacting the  
56 Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov> or by telephone at 608-240-5830.

57 **DEFINITION OF MATERIAL ADVERSE FACTS**

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

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