

Investment Opportunity **For Sale**



Historic King House
212 W. Gorham
Madison, WI

Asking Price \$1,500,000

For More Information



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613 Williamson Street, Suite 210, Madison, WI 53703

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Location Map

The map shows a street grid in downtown Denver. A red pin marks the location at 212 West Gorham Street. Surrounding streets include State St, W Gorham St, W Johnson St, W Dayton St, W Fairchild St, N Broom St, N Henry St, and N Carroll St. Landmarks and businesses shown include HopCat, Red Rock Saloon, Orpheum Theater, Overture Center for the Arts, and Madison Public Library. A large orange banner at the top left reads 'Location Map'.

Aerial Overview

An aerial photograph of downtown Portland, Oregon. A red location pin is placed on the map, with the text "212 W Gorham St" next to it. A yellow line starts from the pin and extends towards the center of the map, indicating a route or direction. The map shows a dense urban area with various buildings, streets, and green spaces.[illegible]

Historic King House was moved to this location from State Street and restored/renovated in 2002. Original woodwork maintained throughout. Modern kitchens, fireplaces, central air/heat, laundry multiple baths, spacious living and parlor rooms. This house is just steps from State Street, and conveniently located near the UW campus, restaurants, coffee shops, parks and bus lines.



Historic King House 212 W. Gorham Madison, WI

Residential Floor Plans

First Floor	1,123 SF
Second Floor	1,119 SF
Third Floor	1,184 SF
Total Area	3,426 SF



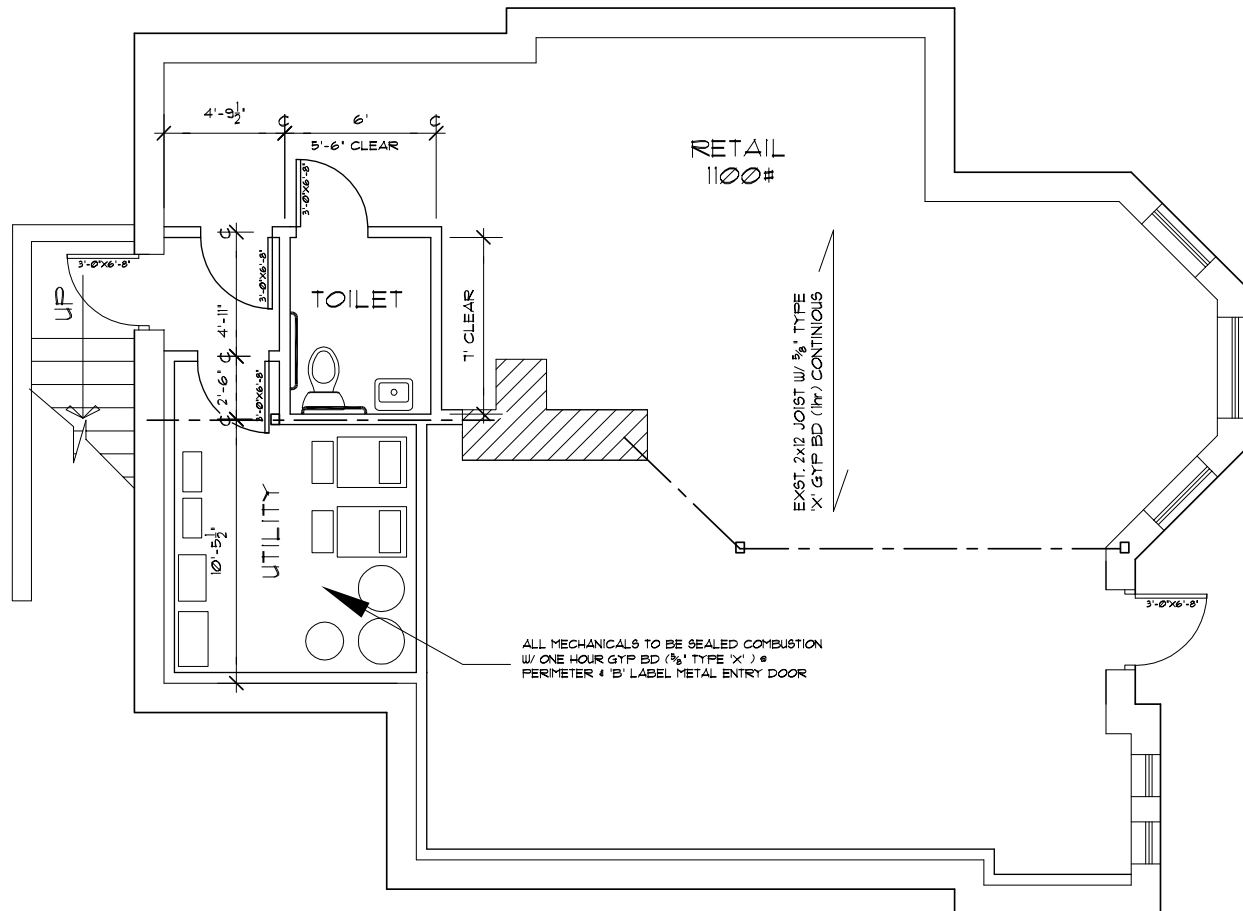
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Retail Floor Plan



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Historic King House
212 W. Gorham
Madison, WI

Aerial Overview



Residential and Retail Interior



Historic King House

212 W. Gorham

Madison, WI



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Commercial Interior



Historic King House

212 W. Gorham

Madison, WI



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Rent Roll & Lease Terms

The KingHouse, 212 W. Gorham Street

UNIT#	BEDROOM's	SIZE	CURRENT MONTHLY RENT	MONTHLY RENT, PER SF	RENT PER BEDROOM	MARKET RENT	MARKET RENT, PER SF	MARKET RENT PER BEDROOM
1	3	1,350	\$ 2,670	\$ 1.98	\$ 890.00	\$2,790	\$2.07	\$ 930
2	8	2,700	\$ 6,320	\$ 2.34	\$ 790.00	\$6,880	\$2.55	\$ 860
Water Fee			\$ -			\$0		
Commercial	n/a	1,350	\$ 3,485	\$ 2.58	N/A	\$3,485	\$2.58	N/A
MONTHLY RENT			\$ 12,475		MARKET MONTHLY RENT	\$13,155.00		
ANNUAL RENT			\$ 149,700		MARKET ANNUAL RENT	\$157,860.00		

ASSUMPTIONS FOR RENT ROLL & LEASE TERMS

Unit 1: \$890 (current) & \$930 (market) per bedroom.

Unit 2: \$790 (current) & \$860 (market) per bedroom.

Commercial Space: Current rent starting 10/1/24 is \$2,760/mo. plus \$725/mo. for RE Tax estimate. 2% annual increases. LED is 9/30/2029.



Historic King House 212 W. Gorham Madison, WI

Income Statement

Sale Value Analysis The KingHouse, 212 W. Gorham

Price:	\$	1,500,000	
Downstroke:		35.00%	\$ 525,000.00
PV:	\$	975,000.00	
N:		360	
i:		6.500%	0.54%
Monthly PMT:		(\$6,162.66)	
Annual PMT:		(\$73,951.96)	

Green Cells must be manually entered, blank cells have formulas

INCOME STATEMENT:

Gross Rents + Other Income

Reserves

Advertising

Cleaning Supplies - Self Service

Decorating / General Interior Work

Repairs / Maintenance / Capital Improvements

Unit Turnover

Fire, Equipment & Safety

Pest Control

Ice / Snow Removal

Grounds Contract

Trash

Utilities - Electric and Heat

Water / Sewer

Insurance

Taxes

Property Management Fee

Accounting Services

Telephone / Answering Svc

Office Supplies / Expenses / Postage

Other Administrative Costs

Total Operating Expense

Annual Costs

\$	149,700.00	
\$	-	0.00%
\$	299.40	0.20%
\$	-	0.00%
\$	-	0.00%
\$	2,994.00	2.00%
\$	2,994.00	2.00%
\$	299.40	0.20%
\$	598.80	0.40%
\$	1,497.00	1.00%
\$	1,497.00	1.00%
\$	-	0.00%
\$	-	0.00%
\$	-	0.00%
\$	2,400.00	0.16%
\$	26,686.56	18.32%
\$	4,491.00	3.00%
\$	748.50	0.50%
\$	-	0.00%
\$	149.70	0.10%
\$	299.40	0.20%
\$	44,954.76	29.1%

Separately Metered for Tenant's

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Current Policy with State Farm is \$2,176 per annum

0.018278463 Mill Rate

Current Assessed Value

\$ 1,460,000

NOI

Annual Debt Service

Annual Cash Flow

\$ 104,745.24

\$ (73,951.96)

\$ 30,793.29

Pricing Statistics:

1.416 Debt Coverage

10.0 Gross Income Multiple

5.9% Cash on Cash Return

7.0% Cap Rate

Contrived Purchase Prices

Cap Rate	Price
10.00%	\$ 1,047,452
9.50%	\$ 1,102,582
9.00%	\$ 1,163,836
8.50%	\$ 1,232,297
8.00%	\$ 1,309,316
7.75%	\$ 1,351,552
7.50%	\$ 1,396,603
7.25%	\$ 1,444,762
7.00%	\$ 1,496,361
6.50%	\$ 1,611,465
6.00%	\$ 1,745,754

