

Offering Memorandum

510-516 S Park St, Madison
Mixed Use (2 comm, 4 apts)
Offered at \$1,199,000

Professionally managed mixed-use property on the growing S Park St corridor & just over 1 mile to the capitol square!



THE HUB REALTY

GREATER MADISON AREA

Basic Details

510-516 S Park St, Madison



Two Buildings + Large Garage
Building One – 2 Commercial & 2 Apartments
Building Two – 2 Apartments
Additional 2 car garage with bump out
Walkable to everything downtown & UW Campus
7,348sqft parcel, Zoned TSS



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Rent Roll / Financials

510-516 S Park St, Madison

Rent Roll(s)

Building	Unit	Type	2024 Rent	Current Rent	2025 Market Rent	Lease End	Utilities	Notes
510	1	1BD/1BA	\$1,075	\$0	\$1,300	Available	T-E, LL-HW	Left available for upcoming sale
510	2	1BD/1BA	\$1,175	\$1,175	\$1,300	2/28/2026	T-E, LL-HW	
514	1	1BD/1BA	\$1,365	\$0	\$1,450	Available	T-E, LL-HW	Left available for upcoming sale
514	2	2BD/1BA	\$1,565	\$0	\$1,700	Available	T-E, LL-HW	Left available for upcoming sale
512	512-COMM	Spike O Matic	\$700	\$700	\$1,100	MTM	T-E, LL-HW	Pays electric (heat & water included)
516	516-COMM	Cordial Bar	\$2,732	\$2,749	\$2,749	12/1/2031	T-E/H/W	22% of total prop tax & insurance reimbursed to LL
Garage/Parking	Utility+Parking	Garage+Utility	\$0	\$0	\$450	N/A		\$25/person/mo utility charge + garage + parking
CAM Reimburse	516-COMM	CAM Reimburse	\$367	\$405	\$417	12/1/2031		22% Prop Tax + Insurance Reimbursement
MONTHLY			\$8,979	\$5,029	\$10,466			
ANNUAL			\$107,752	\$60,351	\$125,597			

Profit & Loss

	2022	2023	2024	2025	Market
Commercial + CAM	\$38,222	\$37,011	\$35,562	\$41,393	\$46,193
Commercial CAM	\$4,814	\$7,448	\$4,403	\$4,858	\$5,004
Apartments	\$57,926	\$55,811	\$58,070	\$62,160	\$69,000
Utility Fees + Parking	\$2,575	\$0	\$0	\$0	\$5,400
TOTAL INCOME	\$103,537	\$100,270	\$98,035	\$108,411	\$125,597
Property Insurance	\$6,136	\$5,697	\$6,351	\$6,542	\$6,738
Property Tax	\$15,747	\$28,159	\$13,663	\$15,540	\$16,006
Gas/Electric	\$8,179	\$6,645	\$7,521	\$7,642	\$8,024
Water	\$2,468		\$5,341		
Cleaning & Maintenance	\$12,763	\$1,666	\$3,657	\$6,029	\$6,330
Supplies	\$0	\$906	\$460	\$455	\$478
Management	\$8,397	\$7,677	\$5,338	\$5,421	\$5,890
Tax & Bank Fees	\$328	\$1,705	\$0	\$250	\$263
TOTAL EXPENSE	\$54,019	\$52,455	\$42,331	\$41,878	\$43,728
NET OPERATING INCOME	\$49,519	\$47,815	\$55,704	\$66,533	\$81,868

Current owner allowed residential units leases to end and intentionally left open to provide flexibility to the new owner. All residential units have been updated, have in unit laundry & have always been easy to rent.



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Additional Photos

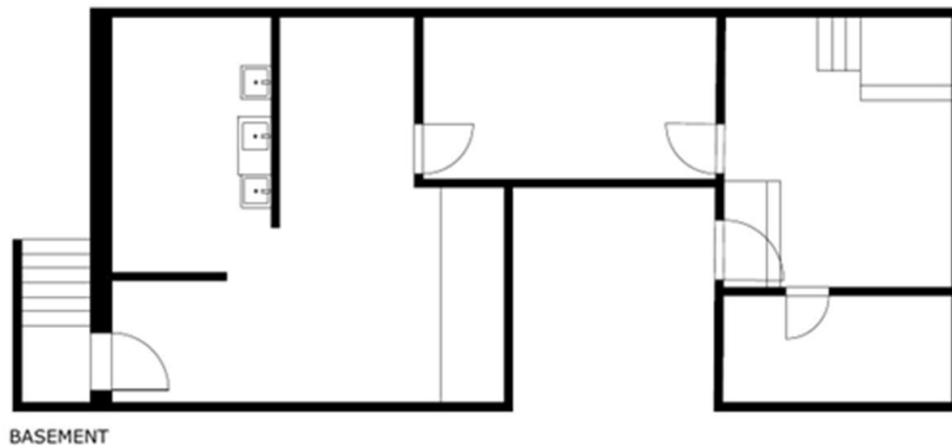
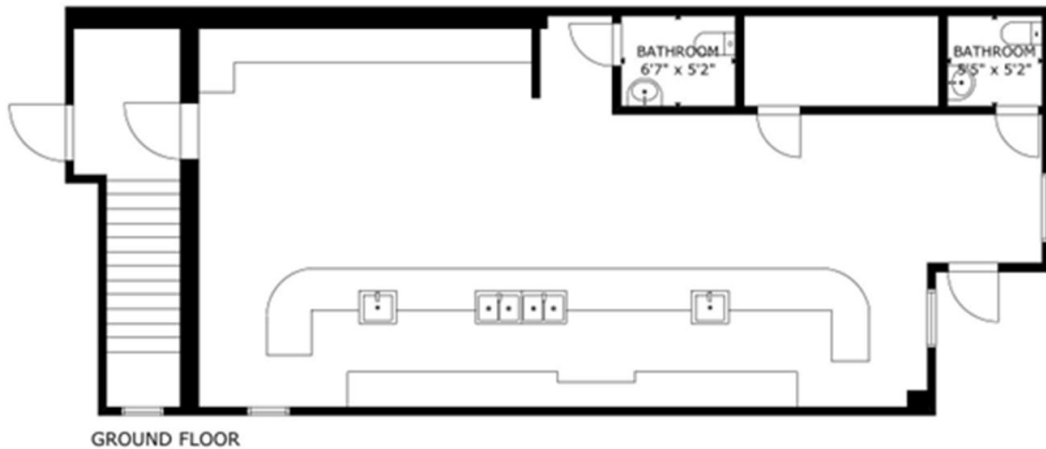
510-516 S Park St, Madison



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GREATER MADISON AREA

Floor Plan & 3D Tour – Cordial Bar 510-516 S Park St, Madison



Ground Floor – 1,152sqft
Basement – 908sqft

516 S Park St / Cordial Bar / 3D Tour

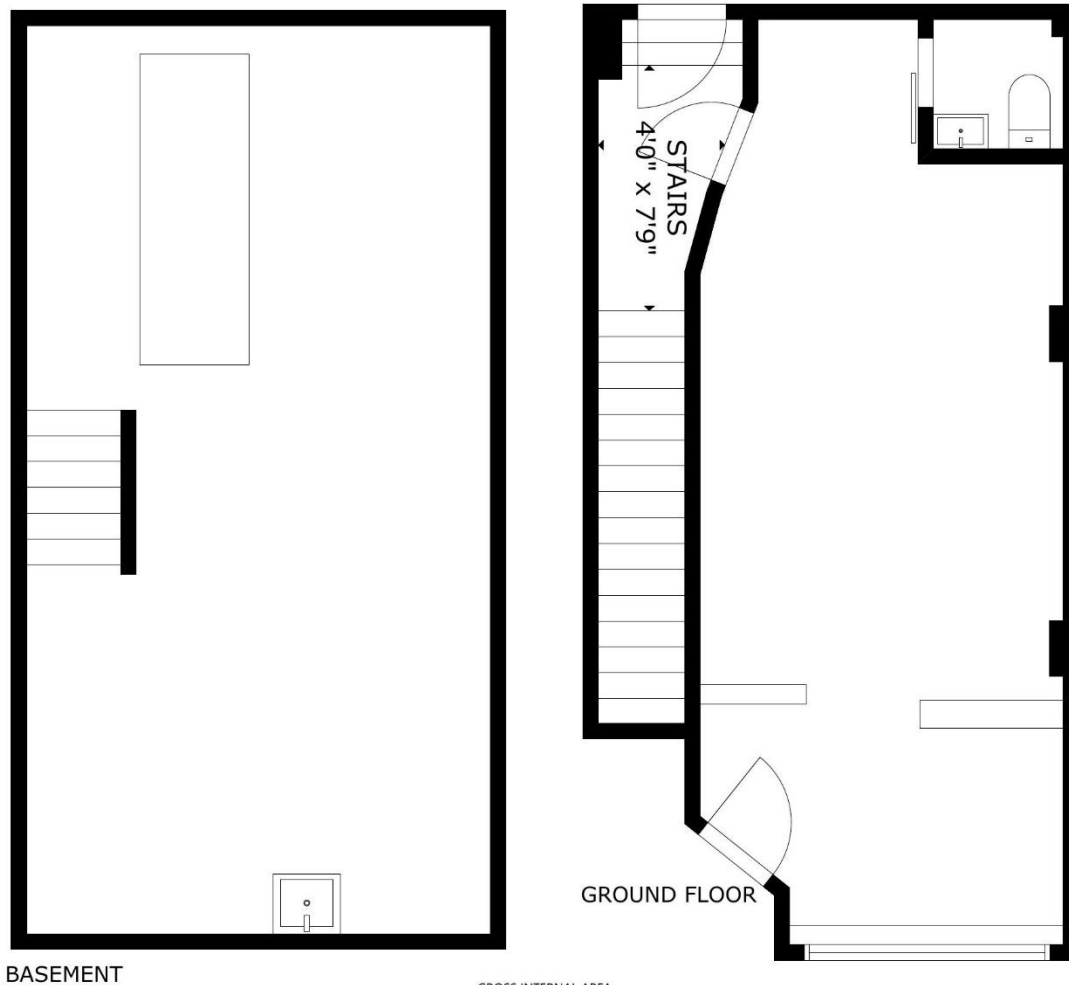
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GREATER MADISON AREA

Floor Plan & 3D Tour – Spike-O-Matic 510-516 S Park St, Madison



BASEMENT

GROUND FLOOR

GROSS INTERNAL AREA
TOTAL: 826 sq.ft
BASEMENT: 424 sq.ft, GROUND FLOOR: 402 sq.ft
SIZE AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY

Ground Floor – 402sqft
Basement – 424sqft

512 S Park St / Spike-O-Matic / 3D Tour

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Call Today for a Showing!



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