

# Cudahy Commons

2810 E. Edgerton Avenue, Cudahy, WI 53110



## Investment Highlights

### THE PROPERTY

Cudahy Commons is a 142-unit, garden-style multifamily community located in the Cudahy submarket of the Milwaukee MSA. The Property features an attractive unit mix comprised of 83% two-bedroom units with an average unit size of approximately 890 square feet. Originally constructed in 1964, the community has been well maintained and underwent a significant renovation in 2003 utilizing tax credits. The Property's rent and income restrictions were removed in 2018, with the LURA decontrol period expiring in 2021, allowing the asset to operate as 100% market-rate housing.

### VALUE-ADD OPPORTUNITY

The Property offers a compelling value-add renovation runway, with 66 units already renovated achieving average rent increases of approximately \$200/month, and the opportunity to continue upgrading the remaining units to drive additional rent growth and NOI expansion.

### LOCATION & SUBMARKET FUNDAMENTALS

Situated in a stable, infill South Milwaukee County submarket, the Property benefits from close proximity to Lake Michigan, Sheridan Park, and key employment corridors, while offering residents convenient access to retail, dining, and Downtown Milwaukee within a short commute.

### \$1,000,000+ IN COMPLETED CAPEX

Current ownership has meticulously maintained the property and invested over \$1.0MM in capital improvements since 2019. Notable upgrades include a remodeled clubhouse, targeted unit renovations, exterior and common-area improvements, upgraded lighting, interior and exterior paint, landscaping and paving, the addition of a pet park, pool and spa enhancements, roof replacements, and other strategic capital items.

### FREE & CLEAR DEBT

Cudahy Commons is being offered free and clear of existing debt. Please contact Greysteel's Debt & Structured Finance contact, Ralph Rader, to discuss the most efficient financing solutions.

## Asset Snapshot

**142**  
UNITS

**\$1,357**  
AVG. MARKET RENT

**1964/2003**  
YEAR BUILT

**882**  
AVERAGE UNIT SIZE (SF)

# Local Map



## DEAL TEAM CONTACTS

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## FINANCE CONTACT

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