

# The Historic Poole Property

203 N WISCONSIN ST | PORT WASHINGTON, WI

NEWMARK

**Boutique Mixed-Use Investment Opportunity: Multifamily Value-Add + Adaptive-Reuse**



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# Property Summary

**\$1,250,000**

**SALE PRICE**

**±18,500 SF**

*Residential area: ±7,100 SF (5 units)*

*Commercial/Flex area: ±11,400 SF*

**BUILDING SIZE**

**±0.67 Acres**

*3 parcels combined*

**PARCEL SIZE**

**B-4 Central Business**

**ZONING**

**47 surface stalls**

**5 garage spaces**

**PARKING**



# Investment Overview

The Historic Poole Property is a prominent mixed-use asset located in the civic and commercial core of Port Washington, a historic North Shore community known for its vibrant downtown district, preserved architecture, and highly desirable lakefront setting along Lake Michigan.

Positioned at the highly visible corner of North Wisconsin Street and West Main Street, the property sits immediately adjacent to the Ozaukee County Administration Center, establishing the asset as a prominent focal point within the city's downtown environment. This location benefits from consistent pedestrian and civic activity, as well as direct connectivity to the restaurants, boutique shops, marina, and waterfront amenities that define Port Washington's thriving harbor district.

The property totals approximately 18,500 square feet across multiple structures and parcels, anchored by a ~16,500-square-foot primary building and an adjacent ~2,000-square-foot residential building. The residential component comprises five multifamily units that provide immediate in-place income with meaningful rent growth potential.

Three units are currently leased at rents substantially below prevailing market levels, creating a clear market-to-market opportunity upon renewal. Two additional units within the main building are vacant and lease-ready, allowing for immediate stabilization or repositioning to align with current rental demand.

Beyond the residential units, a substantial portion of the building remains available for adaptive reuse. The property's flexible interior configuration and prominent downtown location support a variety of commercial uses—including boutique retail, office, hospitality, and experiential concepts—allowing investors to curate a dynamic mixed-use environment aligned with the continued growth of downtown Port Washington.

With B4 Central Business District zoning, convenient on-site parking, and a walkable downtown setting steps from the harbor and marina, the property offers investors the opportunity to reposition a historic asset in a highly desirable lakefront market within the Milwaukee Metropolitan Statistical Area.



# Investment Highlights

## Irreplaceable Downtown Corner

- Prominent location at North Wisconsin Street and West Main Street in historic downtown Port Washington
- Adjacent to the Ozaukee County Administration Center, generating consistent civic activity and visibility

## Rare Mixed-Use Landmark

- ~18,500 SF across multiple structures on ~0.67 acres
- Architecturally prominent building in one of downtown's most recognizable locations

## Immediate Residential Upside

- Five multifamily units providing in-place income
- Three units leased below market; two vacant and lease-ready

## Significant Adaptive Reuse Potential

- Large interior areas available for retail, office, hospitality, or creative commercial uses
- Flexible layout supports a curated mixed-use repositioning strategy
- Rosenberg 1 Ton Hydraulic Freight Elevator that goes between the basement and 1<sup>st</sup> floor

## Flexible Zoning & On-Site Parking

- B4 Central Business District zoning allows a broad mix of uses
- Dedicated on-site parking enhances usability for tenants and visitors

## Strong Lakefront Market Fundamentals

- Located along the shoreline of Lake Michigan in a desirable North Shore community
- Approximately 26 miles north of Downtown Milwaukee within the Milwaukee Metropolitan Statistical Area

## Generational Repositioning Opportunity

- Opportunity to reposition and activate a cornerstone property in historic downtown Port Washington with multiple paths to value creation.

# Parcel Map

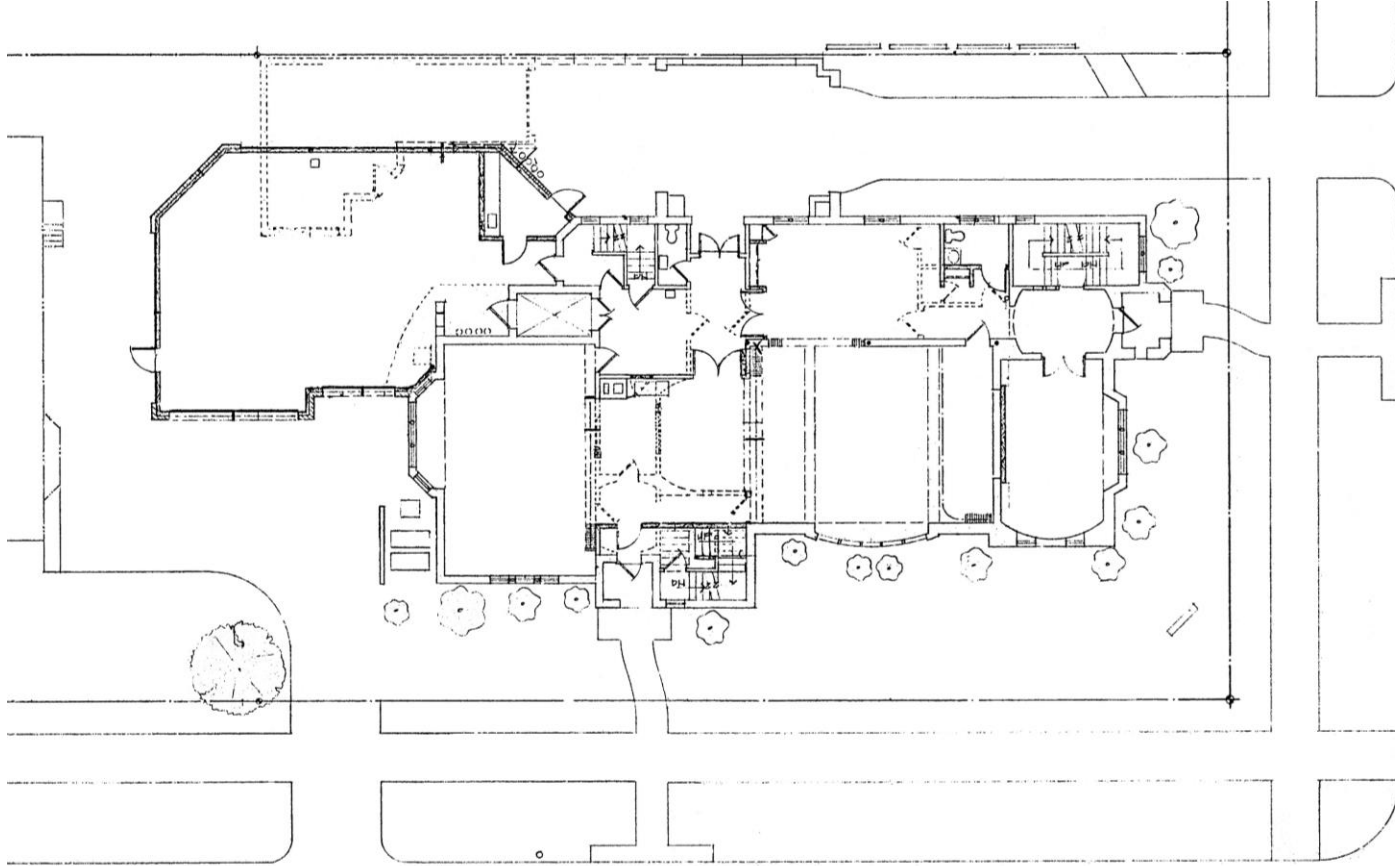
NWC WISCONSIN & MAIN, PORT WASHINGTON, WI



The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice.

# Floor Plan – 203 N Wisconsin Street

NWC WISCONSIN & MAIN, PORT WASHINGTON, WI



# Retail Aerial

NWC WISCONSIN & MAIN, PORT WASHINGTON, WI





# Rent Roll Profit & Loss

Please complete and sign the confidentiality agreement provided in this document and return to Michael Wirth to receive the full OM including the financial details.

## CONTACT

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*Managing Director*

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**NEWMARK**

# Local Economic Drivers — Port Washington, WI

## *(Ozaukee County, Milwaukee MSA)*

Port Washington is a lakefront city in Ozaukee County on Milwaukee's North Shore, approximately 25–30 miles north of Downtown Milwaukee along the I-43 corridor. The community blends a working harbor and historic downtown with a resilient employment base, top-tier schools, and some of the highest median household incomes in Wisconsin, supporting durable demand for multifamily, adaptive-reuse commercial, and neighborhood retail.

### LOCATION AND CONNECTIVITY

Direct I-43 access enables efficient commuting to Milwaukee's CBD, the northern suburbs (Mequon, Grafton, Cedarburg, Saukville), and regional suppliers.

**Drive times:** 10–20 minutes to Mequon/Grafton/Cedarburg; ~35–45 minutes to Downtown Milwaukee and General Mitchell International Airport (MKE), traffic dependent.

Active marina/harborfront and Interurban Trail enhance year-round livability and visitor traffic.

### EMPLOYMENT BASE AND GROWTH SECTORS

Local anchors include Allen Edmonds (HQ), Franklin Energy (HQ), Port Washington–Saukville School District, and nearby regional healthcare (e.g., Aurora Medical Center–Grafton).

**Diverse sector mix:** advanced manufacturing (Saukville/Grafton), healthcare, energy efficiency/services, marine/recreation, hospitality/tourism, and small-business professional services.

**Emerging tech/infra:** the Vantage Data Center will catalyze construction jobs, high-wage operations roles, power/fiber upgrades, and incremental vendor demand across the North Shore corridor.

### DEMOGRAPHICS, INCOME, AND EDUCATION

Ozaukee County consistently ranks among Wisconsin's highest for median household income and educational attainment, supporting discretionary spend and mixed-use activation.

Strong K–12 districts and proximity to higher-ed talent pipelines (Concordia University Wisconsin–Mequon; UW–Milwaukee; Milwaukee Area Technical College–Mequon) align with employer needs.

Historically low unemployment relative to state averages contributes to steady household formation and stable occupancy trends.

### HOUSING AND MULTIFAMILY DEMAND DRIVERS

Supply-constrained infill: limited entitled land and preservation of historic fabric favor incremental, high-quality multifamily and townhome supply.

**Demand cohorts:** downsizing empty-nesters, remote/hybrid professionals seeking North Shore amenities, and workforce households tied to area employers. Harborfront lifestyle and walkability bolster rent resilience and absorption for renovated lofts, boutique apartments, and townhome product.

### RETAIL, HOSPITALITY, AND ADAPTIVE-REUSE DRIVERS

Walkable, historic downtown with courthouse and harbor adjacency supports food/beverage, boutique retail, wellness, and experiential concepts.

Seasonal tourism (marina, charter fishing, festivals) augments a strong year-round local base; adaptive-reuse spaces capture destination traffic and brand differentiation.

Regional draw from Cedarburg/Mequon/Grafton amplifies weekend and event-driven spend.

### INDUSTRIAL/FLEX AND OFFICE DYNAMICS

I-43 corridor access supports light industrial/flex demand from contractors, suppliers, and logistics tied to regional manufacturing and potential data-center operations.

Small-format professional office and spec tech suites benefit from hybrid work patterns and proximity to executive housing.

# Value-Add Investment Strategy & Investment Thesis

## PHASE 1 – RESIDENTIAL STABILIZATION

- Renovate and lease the vacant units
- Upgrade finishes to support market-rate positioning
- Implement professional property management

## PHASE 2 – COMMERCIAL ACTIVATION

- Lease commercial suites to boutique services and destination operators
- Curate a merchandising plan aligned with downtown demand

## PHASE 3 – ADAPTIVE REUSE ENHANCEMENTS

- Reconfigure interiors for optimal footprints and circulation
- Enhance storefronts and signage
- Upgrade building systems and aesthetics where accretive

## PHASE 4 – LONG-TERM STABILIZATION

- Achieve stabilized mixed-use occupancy and cash flow
- Capture appreciation from continued downtown growth

## INVESTMENT THESIS

Control a cornerstone mixed-use property in a supply-constrained, high-demand lakefront downtown with multiple levers for value creation.

- Prominent downtown corner location
- Five-unit residential income base with upside
- ±11,400 SF of adaptive reuse potential
- Flexible B4 – Central Business zoning
- Rare downtown parking capacity
- Strong tourism, residential, and regional demand drivers







# Northern Ozaukee County

## *Adaptive Reuse - Retail Submarket*

The North Ozaukee retail submarket has a vacancy rate of 2.0% as of the fourth quarter of 2025. Over the past year, the submarket's vacancy rate has changed by 0.8%, a result of 88,000 SF of net delivered space and 51,000 SF of net absorption.

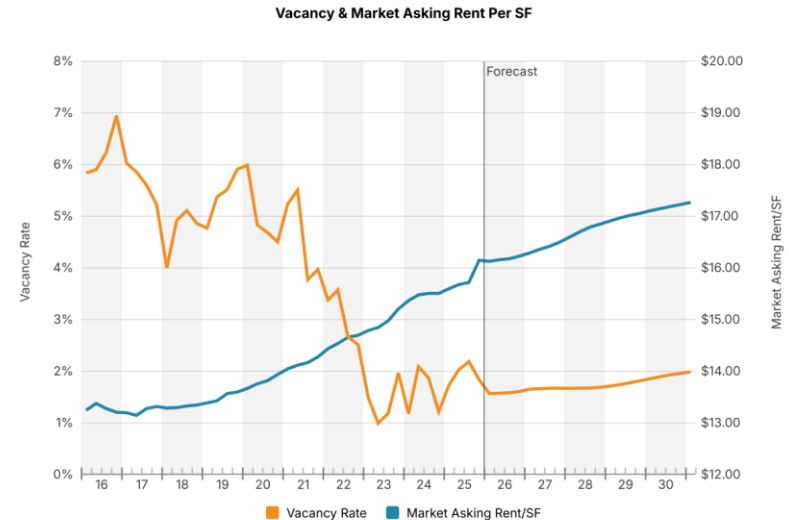
North Ozaukee's vacancy rate of 2.0% compares to the submarket's five-year average of 2.5% and the 10-year average of 3.9%.

Among the retail subtypes, neighborhood center vacancy stands at 3.4%, power center vacancy is 3.3%, strip center vacancy is 2.9%, and general retail vacancy is 1.3%. The North Ozaukee retail submarket has roughly 160,000 SF of space listed as available, for an availability rate of 3.3%.

As of the first quarter of 2026, there is no retail space under construction in North Ozaukee. In comparison, the submarket has averaged 26,000 SF of under construction inventory over the past 10 years.

The North Ozaukee retail submarket contains roughly 4.7 million SF of inventory.

Market rents in North Ozaukee are \$16.10/SF. Rents have changed by 4.0% year over year in North Ozaukee, compared to a change of 3.5% across Milwaukee as a whole. Market rents have changed by 3.3% in neighborhood center properties year-over-year, 2.5% in power center properties, 4.5% in strip center properties, and 4.7% in general retail properties. Annual rent growth of 4.0% in North Ozaukee compares to the submarket's five-year average of 2.8% and its 10-year average of 2.0%.



# STATE OF WISCONSIN BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

Wisconsin law requires all real estate licensees to give the following information about brokerage services to prospective customers.

Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the following disclosure statement.

## BROKER DISCLOSURE TO CUSTOMERS

You are the customer of the brokerage firm (hereinafter Firm). The Firm is either an agent of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A broker or a salesperson acting on behalf of the Firm, may provide brokerage services to you. Whenever the Firm is providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the customer, the following duties:

- The duty to provide brokerage services to you fairly and honestly.
  - The duty to exercise reasonable skill and care in providing brokerage services to you.
  - The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
  - The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law (see “Definition of Material Adverse Facts” below).
  - The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your confidential information or the confidential information of other parties (see “Confidentiality Notice To Customers” below).
  - The duty to safeguard trust funds and other property held by the Firm or its Agents.
  - The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.
- Please review this information carefully. An agent of the Firm can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional property inspection, contact an attorney, tax advisor, or property inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of a broker’s duties to a customer under section 452.133 (1) of the Wisconsin statutes.

## CONFIDENTIALITY NOTICE TO CUSTOMERS

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

The following information is required to be disclosed by law:

1. Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see “definition of material adverse facts” below).
2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its Agents is aware of what specific information you consider confidential, you may list that information below or provide that information to the Firm or its Agents by other means. At a later time, you may also provide the Firm or its Agents with other information that you consider to be confidential.

CONFIDENTIAL INFORMATION:

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NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by the Firm and its Agents):

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(INSERT INFORMATION YOU AUTHORIZE TO BE DISCLOSED SUCH AS FINANCIAL QUALIFICATION INFORMATION)

## SEX OFFENDER REGISTRY

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

## DEFINITION OF MATERIAL ADVERSE FACTS

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

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

No representation is made as to the legal validity of any provision or the adequacy of any provision on any specific transaction.



**FOR MORE INFORMATION**

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*Managing Director*  
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michael.wirth@nmrk.com

**NEWMARK**

[NMRK.COM](http://NMRK.COM)

# Confidentiality Agreement

203 N Wisconsin Street, 114 W Main St & W Main St Parcels  
Port Washington, Wisconsin

203 N Wisconsin Street, 114 W Main St & W Main St Parcels, Port Washington, Wisconsin (the "Property") from WREAK HAVOC LLC (the "Owner"). To assist you in an evaluation of a potential acquisition of the Property, we will provide you with certain oral and written information concerning the Property. As a condition to furnishing, you with such information, Potential Purchaser agrees as follows:

1. Potential Purchaser will treat confidentially all Evaluation Material (as defined herein) which Owner, its affiliates, partners, lenders, employees, agents, attorneys, accountants, advisors or references provide to Potential Purchaser. The term "Evaluation Material" shall include, but shall not be limited to, materials and documents of an operational, economic, marketing, financial or technical nature, analyses, compilations, studies or other documents prepared by Potential Purchaser containing, or based in whole or in part on, any information furnished by Owner whether before or after the date of this Agreement.
2. Potential Purchaser acknowledges and agrees that the Evaluation Material is a valuable asset of the Owner, has competitive value, and is of a confidential nature and to be used solely for the purposes of evaluating the Property for acquisition. Potential Purchaser agrees that the Evaluation Material will be kept confidential by it and its clients and their partners, lenders, employees, lenders and other advisors and shall not, except as hereinafter provided, without the prior written consent of Owner, be disclosed by it or its clients other than for the purpose of evaluating the Property. Moreover, Potential Purchaser further agrees to transmit Evaluation Material only to those of its clients who need such information for the purpose of evaluating the Property and who shall (i) be advised by Potential Purchaser of this letter agreement (the "Agreement") and (ii) agree with Potential Purchaser to be bound by the provisions hereto. Potential Purchaser shall be responsible for any breach of this Agreement by it or its clients.
3. In the event the Potential Purchaser elects not to pursue the purchase of the Property, or upon Owner's written request, Potential Purchaser will promptly return to Owner the Evaluation Material and all copies thereof without retaining any copies.
4. The term Evaluation Material does not include information which (i) becomes generally available to the public, other than as a result of disclosure by Potential Purchaser or its clients, (ii) was available to Potential Purchaser on a non-confidential basis prior to its disclosure to Potential Purchaser or its clients by Owner, or (iii) becomes available to Potential Purchaser or its clients on a non-confidential basis from a source other than Owner; provided, however, that such source is not bound by a confidentiality agreement with Owner.
5. If Potential Purchaser is requested or required (by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) to discuss any of the Evaluation Material, Potential Purchaser will notify the Owner promptly so that the Owner may seek any appropriate protective order and/or take any other action. In the event that such protective order is not obtained, or that the Owner waives compliance with the provisions hereof, (a) Potential Purchaser may disclose to any tribunal or other person only that portion of the Evaluation Material which Potential Purchaser is advised by legal counsel is legally required to be disclosed and shall use its reasonable best efforts to obtain assurance that confidential treatment will be accorded such Material, and (b) Potential Purchaser shall not be liable for such disclosure unless such disclosure to such tribunal or other person was caused by, or resulted from, a previous disclosure by you not permitted by this Agreement.
6. It is understood and agreed that money damages would not be a sufficient remedy for any breach of this Agreement by Potential Purchaser and that the Owner shall be entitled to specific performance and injunctive relief as remedies for any such breach. Such remedies shall not be deemed to be the exclusive remedies for the breach of this Agreement by Potential Purchaser but shall be in addition to all other remedies available at law or in equity to the Owner. It is further

understood that no failure or delay by the Owner in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

7. Although Potential Purchaser understands that Owner has endeavored to include in the Evaluation Material information, which it believes to be accurate, Owner does not make any representation or warranty as to the accuracy or completeness of the Evaluation Material. Potential Purchaser agrees that neither Owner nor its clients shall have any liability to Potential Purchaser under this Agreement for any cause whatsoever.
  8. This Agreement shall be governed and construed in accordance with the laws of the State of Wisconsin and may not be changed, waived or terminated orally and shall be binding upon the parties and their successors and assigns.
  9. The Potential Purchaser confirms the understanding that any agreements between it and the Owner concerning the Property will exist only when such agreement is in writing and duly executed by the parties thereto and that the Property may be withdrawn from the market by the Owner at any time and for any reason prior to such a written agreement.
10. If the foregoing terms are acceptable, please sign and date below.

ACCEPTED AND AGREED to this on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

*Prospective Purchaser:*

Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Website: \_\_\_\_\_