



Investment Sale

**5380 King James Way
Fitchburg, WI**

\$2,720,000

Key Commercial Real Estate LLC

608-729-1800 | www.keycomre.com



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KEYCOMMERCIAL
REAL ESTATE, LLC

Executive Summary

Key Commercial Real Estate is pleased to present a fully-leased multi-tenant investment opportunity at 5380 King James Way. The property has been occupied by anchor tenant Audio Marketing Services (AMS) for nearly 30 years and is home to other established businesses such as Archer Auto Repair, Functional Integrated Training and Denise Quade Design.

The 29,353 sf industrial building was constructed in 1990 on a 1.961 acre parcel. The property fronts Verona Rd/Highway 151 which sees 42,400 vehicles per day, with exposure being



further improved with a pylon sign visible to the main thoroughfare. There are 69 on-site parking stalls available with two access points from King James Way, all of which have been recently sealed and striped as of October 2024. The property is located within a pocket of industrial property with close proximity to class A office space and many national and regional players such as a Super Target, Hy-Vee and Aldi's. Additionally, the Verona Area School District recently acquired 8.47 acre across the street for a future middle school.

The building is a combination of office/showroom/industrial space with several tenants having completed extensive interior buildouts with higher end finishes.



Investment Overview

LEASE HIGHLIGHTS

- **Occupancy:** 100%
- **Number of Tenants:** 4
- **Lease Type:** Modified Gross
- **Expiration:** 6/30/2025, 8/31/2026, 8/31/2028 and 6/30/2029
- **Operating Expenses:** Landlord is responsible for RE taxes, insurance, exterior common area maintenance and water/sewer. Tenants are responsible for gas/electric utilities, mechanicals (some limitations) and interior premises repairs/maintenance.
Note: Most Tenants reimburse the Landlord for a portion of CAM or other costs. The total reimbursement amount is \$893.23 per month which is included in the rent revenue amounts shown.
- **Maintenance:** Landlord is responsible for maintaining sidewalks, driveways, landscaped and parking areas mown, neat, clean, and free from rubbish, snow, ice and other debris. Landlord is responsible for structural members, both interior and exterior, of the leased premises.
- **Parking** revenue of \$283.25/mo from neighbor's Sunday parking use.
- **Signage** revenue of \$600/mo is from 2 tenants for their space on the pylon sign.

FINANCIAL SUMMARY

CASH FLOW		2025 PROFROMA
Rent Revenue		\$ 264,749
CAM Revenue		\$ 10,719
Signage/Parking Revenue		\$ 10,599
Gross Income		\$ 286,067
Vacancy Allowance	3.0%	\$ (8,582)
Income		\$ 277,485
RE Taxes		\$ 42,500
Insurance		\$ 4,000
Repair/Maintenance		\$ 4,500
Grounds		\$ 6,000
Utilities		\$ 4,000
Miscellaneous/Reserve	1.5%	\$ 4,162
Management	3.0%	\$ 8,325
Total Operating Expenses		\$ 73,487
Net Operating Income (NOI)		\$ 203,998
Debt Service		\$ 172,253
Annual Cash Flow		\$ 31,745
CAP		7.50%
SALE PRICE		\$ 2,720,000
PSF	29,166	\$ 93.26

DEBT SERVICE		
Cash Invested	20.0%	\$ 544,000
Debt	80.0%	\$ 2,176,000
Term (Years)		25
Annual Rate		6.25%
ADS Annual Debt Service		\$ 172,253
DSCR		1.18

Tenant Summary



AMS was founded as Auto Marketing Services in April of 1982. The company initially engaged in the sale and installation of upgraded stereo equipment and other installable accessories to car dealerships. Beginning in 1987, the first retail showroom for car audio opened. In 2004, AMS began selling, installing, and programming audio and video for home and light commercial applications. Over time, car audio has blossomed into a number of different products now referred to as mobile electronics. Home audio and video has expanded to include automation and powerful wifi networks. AMS has been a tenant since 1990.



Archer Auto Repair performs complete auto servicing, repair and maintenance. They perform tune ups, service brakes, major engine repair, air conditioning, transmission repair, and more. Archer Auto Repair has been a tenant since 1995.



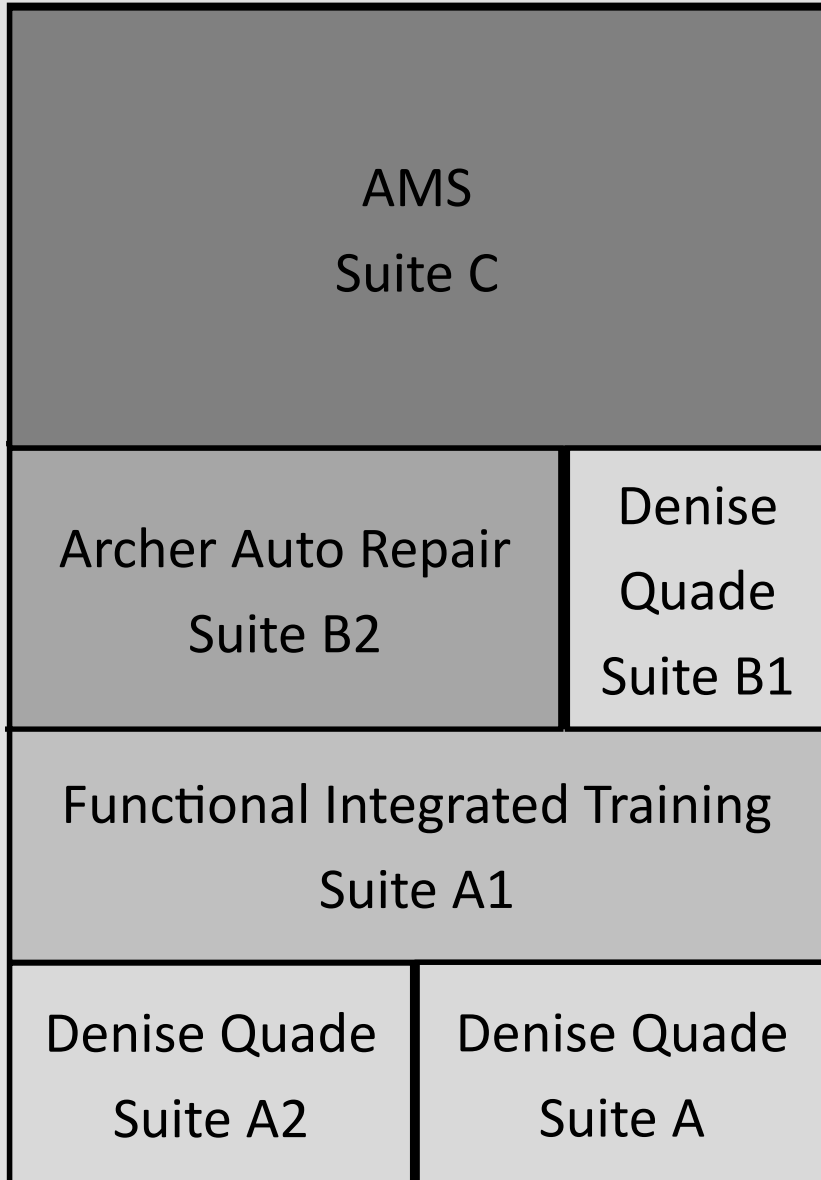
Denise Quade Design is a Premier Kitchen and Bath firm based in the Madison metropolitan area. Their newly expanded showroom debuts the latest trends in cabinetry, countertops, hardware, tile and flooring. Many of their inspiring projects of kitchens, bathrooms, home offices, family rooms and bedrooms have garnered national and regional recognitions. Their team is composed of 4 interior designers. Denise Quade Design has been a tenant since 2012.



Function Integrated Training (FIT) has been providing top notch coaching and leadership to athletes since 2012. FIT coaches a wide range of athletes including youth, every day athletes and competitive athletes. Functional Integrated Training was the 2019 silver award winner for Madison Magazine's Best of Madison for 'Best Gym' and has been a tenant since 2012.

Verona Road/Hwy 18-151

Tenant Information



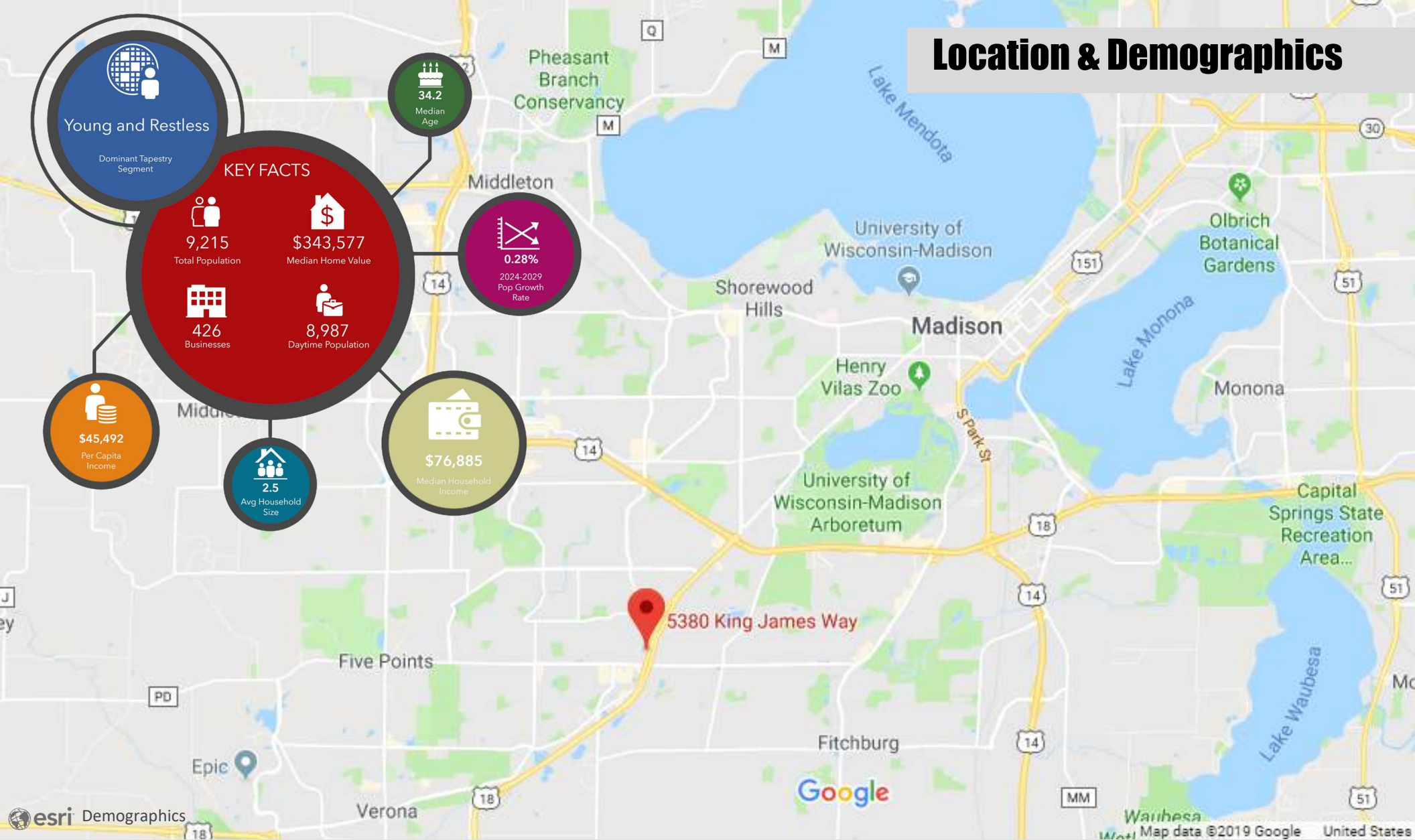
Not To Scale

King James Way

Suite	A/A2/B1	A1	B2	C
Tenant	Denise Quade Design	Functional Integrated Training	Archer Auto Repair	AMS
Rentable SF	5,735 SF	6,200 SF	4,683 SF	12,548
Lease Commencement Date	2012	2012	1995	1990
Lease Exp. Date	8/31/2026	8/31/2028	6/30/2025	6/30/2029



Location & Demographics



Radius	1 Mile	3 Miles	5 Miles
Median Household Income	\$76,885	\$98,164	\$91,732
Average Household Size	2.5	2.3	2.2
Median Age	34.2	36.9	34.9

Aerial





Building Details

- **Parcel Size:** 1.961 acres
- **Building Size:** 29,353 SF
- **Year Built:** 1990
- **Zoning:** BH (Highway Business District)
- **Parking:** 69 surface parking stalls with 2 access points from King James Way
- **Frontage:** 357' facing Verona Rd (US-151)
359' facing King James Way
- **Foundation:** Slab on grade poured concrete
- **Exterior Walls:** Steel frame with steel panel walls
- **Roof:** Steel gable style
- **Ceiling Height:** 23' at center, 16' at height (est. 14'-20' clear height)
- (3) 12'x12' Overhead Doors
- **HVAC:** offices are heated and cooled with gas powered forced warm air. Warehouse areas are heated with space heaters or radiant heating
- **Electrical:** 600 amp main on exterior wall. Each space is metered separately.
- **Assessment:** \$1,875,300 (2023)
- **RE Taxes:** \$41,617 (2023)



Photos



BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

- 1 Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:
- 2 **BROKER DISCLOSURE TO CUSTOMERS**
- 3 You are a customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker
- 4 who is the agent of another party in the transaction. The broker, or a salesperson acting on behalf of the broker, may provide
- 5 brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer, the
- 6 following duties:
- 7 ■ The duty to provide brokerage services to you fairly and honestly.
- 8 ■ The duty to exercise reasonable skill and care in providing brokerage services to you.
- 9 ■ The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless
- 10 disclosure of the information is prohibited by law.
- 11 ■ The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is
- 12 prohibited by law (**See Lines 47-55**).
- 13 ■ The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the
- 14 confidential information of other parties (**See Lines 22-39**).
- 15 ■ The duty to safeguard trust funds and other property the broker holds.
- 16 ■ The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and
- 17 disadvantages of the proposals.
- 18 Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you
- 19 need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.
- 20 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of
- 21 a broker's duties to a customer under section 452.133 (1) of the Wisconsin statutes.

CONFIDENTIALITY NOTICE TO CUSTOMERS

- 22 **BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION**
- 23 **OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL,**
- 24 **UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR**
- 25 **INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER IS NO LONGER**
- 26 **PROVIDING BROKERAGE SERVICES TO YOU.**
- 27 **THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:**
- 28 1. **MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01 (5g) OF THE WISCONSIN STATUTES (SEE LINES 47-55).**
- 29 2. **ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION**
- 30 **REPORT ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.**
- 31 **TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST**
- 32 **THAT INFORMATION BELOW (SEE LINES 35-36). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER**
- 33 **INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.**
- 34 **CONFIDENTIAL INFORMATION:**

35 **NON-CONFIDENTIAL INFORMATION** (The following information may be disclosed by Broker): _____

36 _____

37 _____

38 _____

39 **(INSERT INFORMATION YOU AUTHORIZE THE BROKER TO DISCLOSE SUCH AS FINANCIAL QUALIFICATION INFORMATION.)**

CONSENT TO TELEPHONE SOLICITATION

- 40 I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may
- 41 call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we
- 42 withdraw this consent in writing. **List Home/Cell Numbers:** _____

SEX OFFENDER REGISTRY

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

DEFINITION OF MATERIAL ADVERSE FACTS

- 45 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
- 46 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect
- 47 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision
- 48 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
- 49 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce
- 50 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
- 51 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
- 52 agreement made concerning the transaction.

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

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