

FOR SALE

OFFICE/RETAIL CONDOS



1801 & 1805 NORTH DR. MARTIN LUTHER KING JR. DRIVE
MILWAUKEE, WI 53212



Sale Information:

MARIANNE BURISH, MBA

Executive Vice President

D 414.270.4109

C 414.305.3070

E mariane.burish@transwestern.com

JOHN DULMES

Executive Vice President

D 414.270.4132

C 414.520.2576

E john.dulmes@transwestern.com

1433 North Water Street, Suite 4
Milwaukee, WI 53202
T 414.225.9700
www.transwestern.com/milwaukee

GENERAL INFORMATION

Rare opportunity to own exceptional storefront office/retail condominium spaces on vibrant Dr. Martin Luther King Jr. Drive with easy on-site and unmetered street parking! Located in the heart of the Brewer's Hill/Bronzeville commercial district and a stone's throw from the Deer District and everywhere else you want to be, these units offer attractive and versatile commercial spaces for retail, showroom, or retail/office work environments. Absolutely a must-see for any organization or retailer needing affordable high-visibility, move-in ready space. This beautifully renovated turn-of-century building offers a high profile, easy-to-find location with convenient freeway access (Marquette exchange for I43 north /south & I94 east/west) plus immediate proximity to downtown, restaurants, shopping, hotels, and entertainment venues. The corner unit is vacant and ready for occupancy, while the other unit is leased and offers a solid income stream to a long-standing quality tenant. Add your name to the growing list of companies discovering the appeal and importance of the MLK community including MCW/Froedtert, The Greater Milwaukee Foundation, Dohmen Company Foundation, Fein Brothers, Bayou Cajun restaurant, and so many other excellent locally owned businesses. Call us today to discuss your needs or schedule a tour.

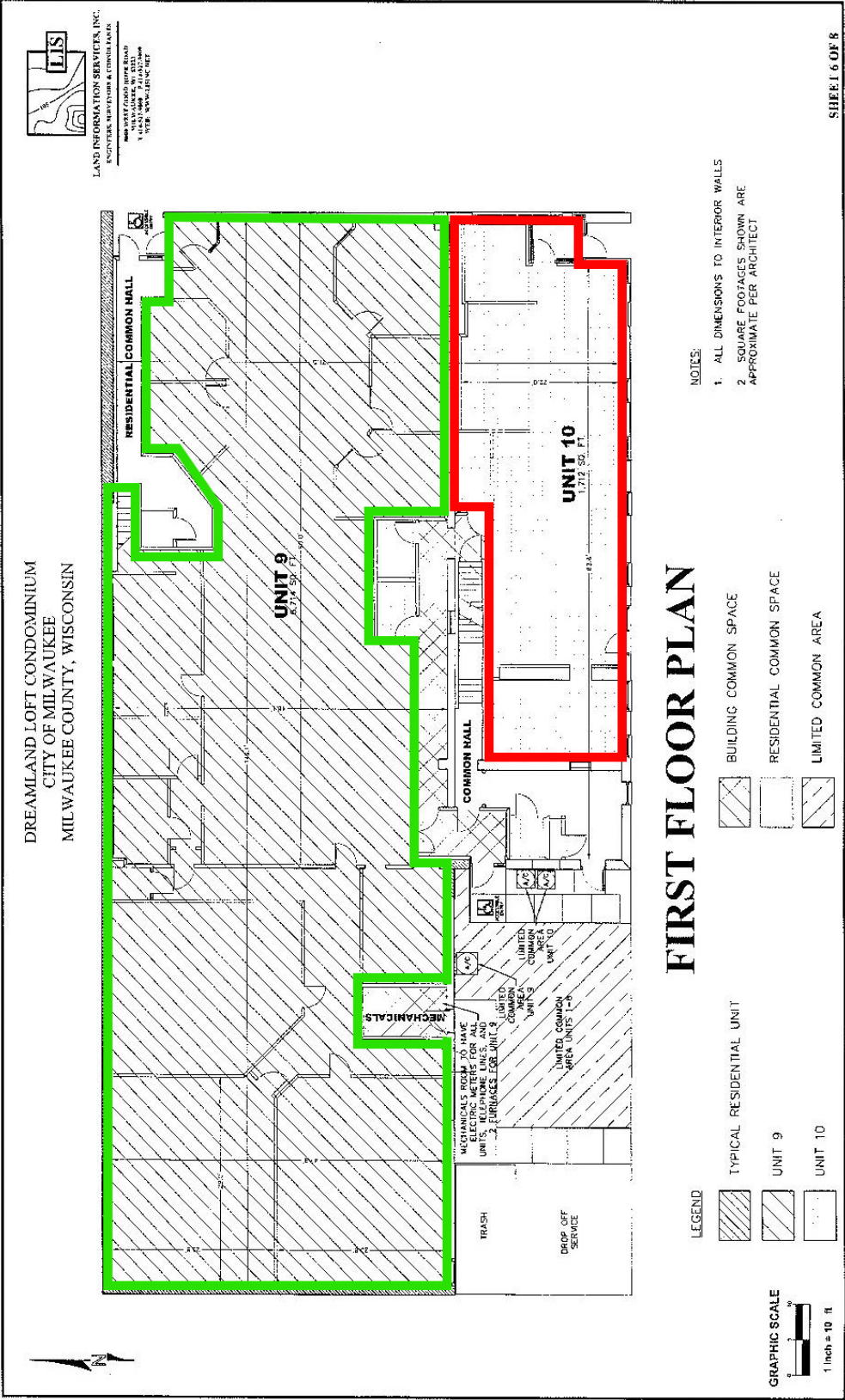
Property/Street Address First Floor Commercial Units	1801 N. Dr. Martin Luther King Jr. Drive (Unit 10 – corner) 1805 N. Dr. Martin Luther King Jr. Drive (Unit 9 – inline)
Condominium Size (per City of Milwaukee)	Unit 9: 6,714 square feet (leased) Unit 10: 1,721 square feet (vacant)
List Pricing	Unit 9: \$894,000 (\$133.15/sf with effective Cap Rate of 7.27%) Unit 10: \$295,000 (\$171.41/sf vacant and available) <i>Offers for purchase of both units would be of particular interest and motivation to Seller.</i>
Year Built	1898 – per City of Milwaukee
Year Renovated & Condominued	Building gutted and completely renovated in 1998. Converted to condominiums in 2006.
Space Availability	Unit 9: Leased to Pearls for Teen Girls through 7/31/2025 with one remaining 5-year renewal right Unit 10: Vacant and available
Zoning	LB2 (commercial)
Tax Keys	Unit 9: 3531849000 Unit 10: 3531850000 Parking: 3531851000 (single tax key/undivided interest for all parking spaces)
Real Estate Taxes – 2021	Unit 9: \$16,773 (\$2.49/sf) Unit 10: \$5,439 (\$3.16/sf) Parking: \$1,822 (\$113.87 per space; cost allocated prorata per condo docs)
Condo Fees – 2022	Unit 9: \$21,300 (\$3.17/sf) Unit 10: \$5,244 (\$3.05/sf) Parking: \$156 (\$9.75 per space; cost allocated prorata per condo docs)
Storage	Dedicated basement storage space for each unit (no temperature or humidity control)
HVAC	Unit 9: - East side: Two furnaces (Rheem 115,000 BTU 95% efficient gas furnace), two A/C units (Rheem 5-ton), and one HRV added to serve east furnace (Broan #HRV90, 90CFM). Units installed in 2021. The furnaces are located in the basement. - West side: Two furnaces and A/C units installed in 2006. Located in the mechanical room on the first floor. Unit 10: - One furnace (Rheem 85,000 BTU gas furnace), and one A/C unit (Rheem 4-ton) installed 2021. Furnace room accessible from the west residential entry.
Electrical Service	Unit 9: Has 2-phase power Unit 10: (originally a restaurant) has 3-phase

GENERAL INFORMATION - continued

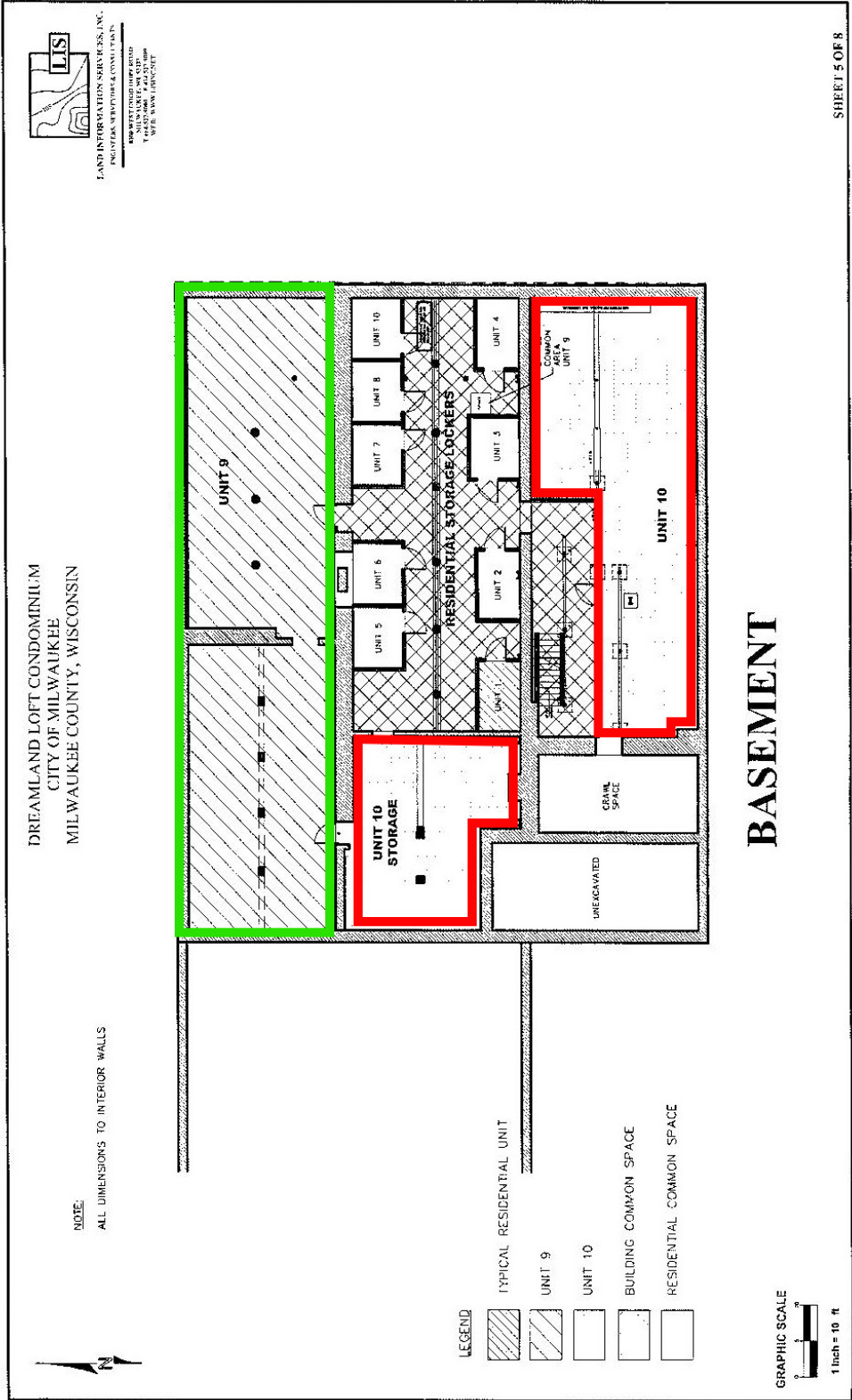
ADA Compliance	Accessible entry on 1 st floor via main westside entry building residential condo lobby
Parking	Reserved stalls in the secured adjacent surface lot available as follows: • Unit 9: 12 stalls for \$48,000 (\$4,000 each) • Unit 10: 4 stalls for \$16,000 (\$4,000 each) • Indicated parking spaces must be purchased with each unit
Special Features	Beautiful mixed use turn of century cream city brick building in quickly redeveloping MLK/Bronzeville neighborhood immediately north of the Deer District sports & entertainment corridor.
Condo Documents & Leases Use Restriction	Condominium documents and tenant leases to be shared pursuant to an accepted offer to purchase; Per condominium declarations commercial units may not use any fryers or create odors which cause a nuisance to the other units.

All information is furnished from sources judged to be reliable; however, no guarantee is made as to its accuracy or completeness.

FLOOR PLANS UNIT 9 & UNIT 10



FLOOR PLAN – BASEMENT UNIT STORAGE AREAS



2nd FLOOR RESIDENTIAL CONDO UNIT LAYOUT



EXTERIOR PHOTOGRAPHS

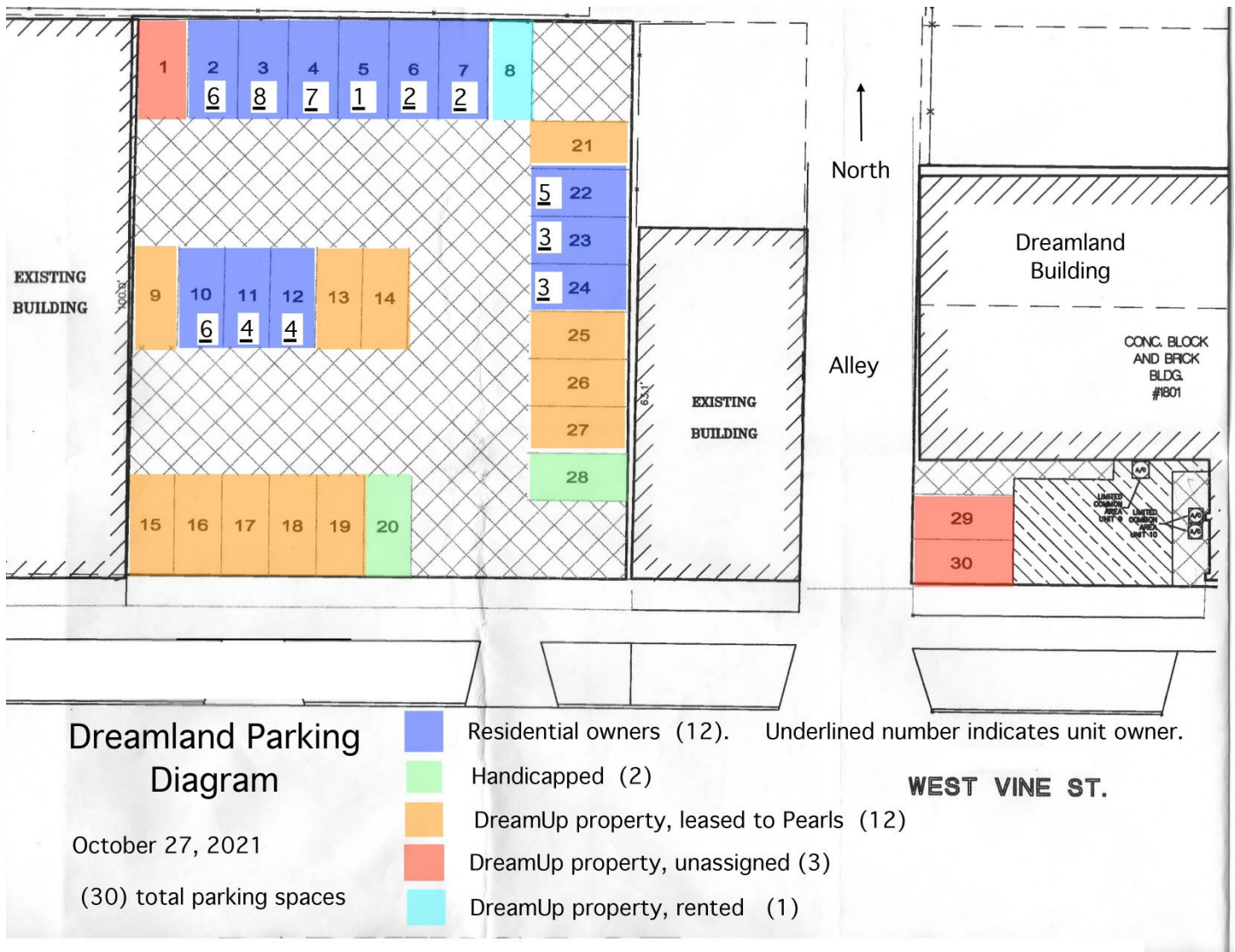


Main Residential and Limited Commercial Condo Lobby Entry



Gated Parking Lot

PARKING DIAGRAM



NOTE: AT TIME OF SALE SPACES 29 & 30 WILL BE ALLOCATED AS FOLLOWS:

- SPACE 29 TO UNIT 9 (with space 27 now a Unit 10 parking space)
- SPACE 30 TO UNIT 10 (as is currently the case)

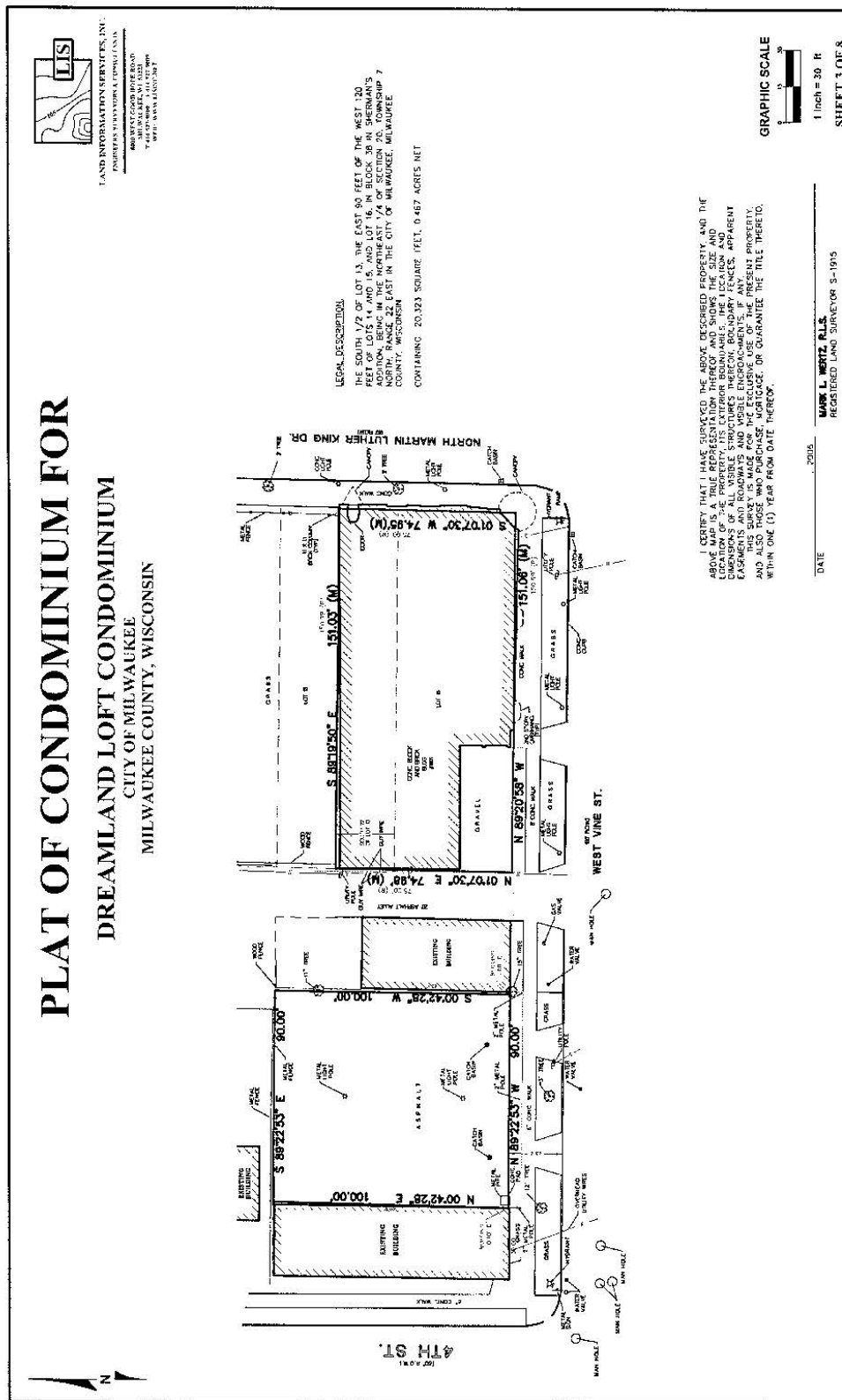
LEGAL DESCRIPTION – PLAT OF CONDOMINIUM

EXHIBIT A

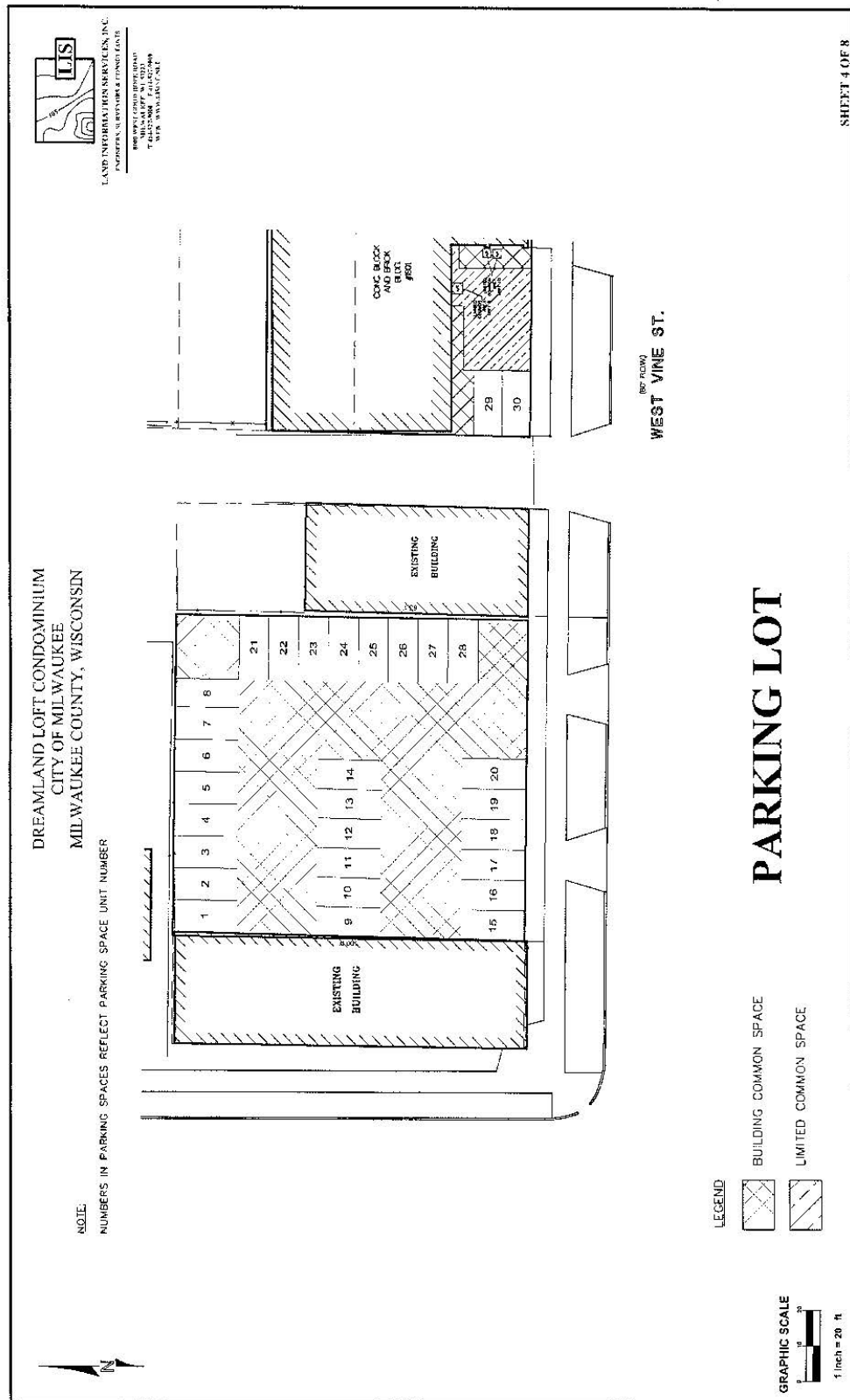
LEGAL DESCRIPTION

The South ½ of Lot 13, the East 90 feet of the West 120 feet of Lots 14 and 15, and Lot 16, in Block 38 in Sherman's Addition, being in the Northeast 1/4 of Section 20, Township 7 North, Range 22 East in the City of Milwaukee, Milwaukee County, Wisconsin.

SURVEY - PLAT OF CONDOMINIUM



CONDO DOCS PARKING LOT LAYOUT



UNIT VOTES AND ASSESSMENT PERCENTAGES

EXHIBIT C

UNIT VOTES AND ASSESSMENT PERCENTAGES

	<u>VOTES</u>	<u>% COMMON ASSESSMENT</u>	<u>% RESIDENTIAL ASSESSMENT</u>	<u>% COMMERCIAL ASSESSMENT</u>
UNIT 1	1 Vote	6.7%	12.5%	0
UNIT 2	1 Vote	6.5%	12.5%	0
UNIT 3	1 Vote	5.5%	12.5%	0
UNIT 4	1 Vote	6.5%	12.5%	0
UNIT 5	1 Vote	5.6%	12.5%	0
UNIT 6	1 Vote	5.6%	12.5%	0
UNIT 7	1 Vote	5.6%	12.5%	0
UNIT 8	1 Vote	5.5%	12.5%	0
UNIT 9	5 Votes	42.0%	0	80.0%
UNIT 10	3 Votes	10.5%	0	20.0%

PARKING UNITS

Parking Units 1 -30 do not have any votes. Parking Units 1-28 are responsible for 3.57% of the Parking Assessment as set forth in the Declaration. Parking Units 29-30 do not have a Parking Assessment.

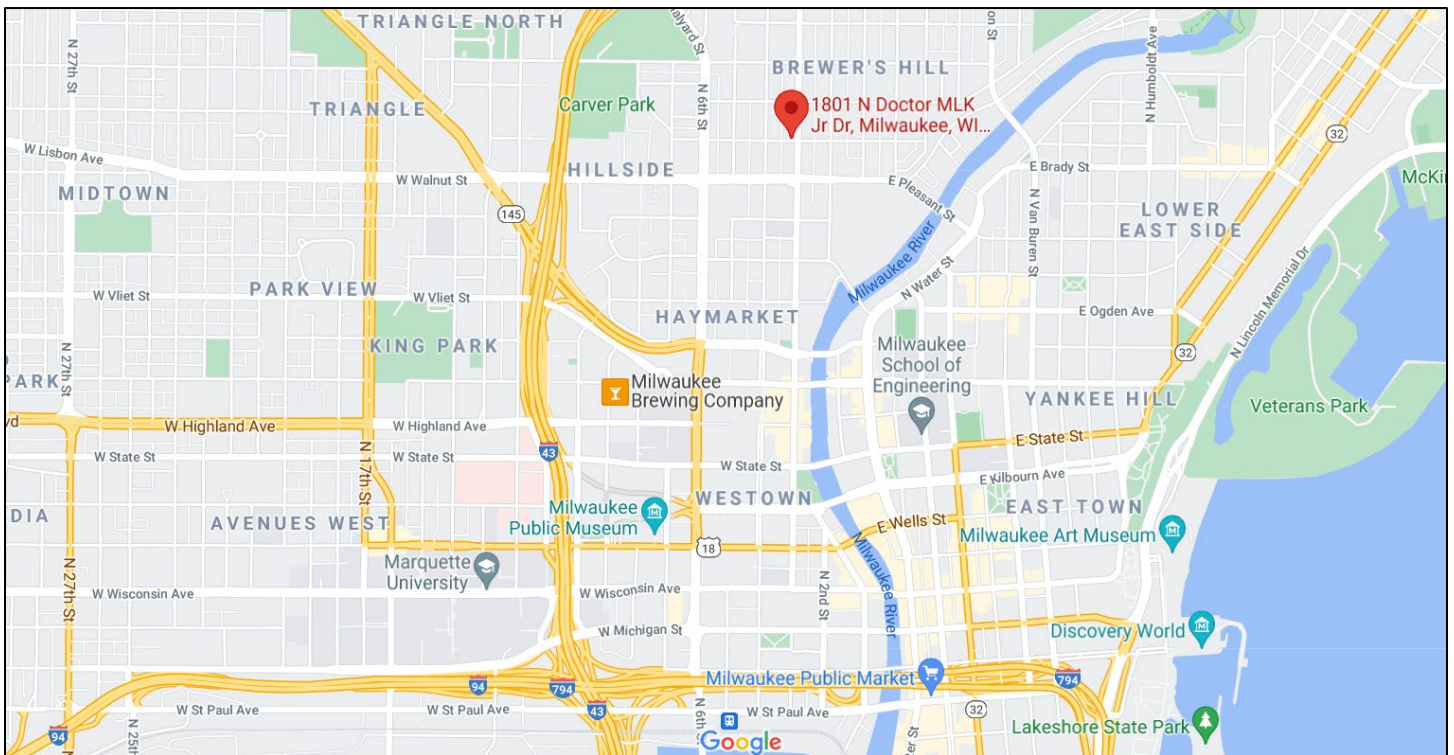
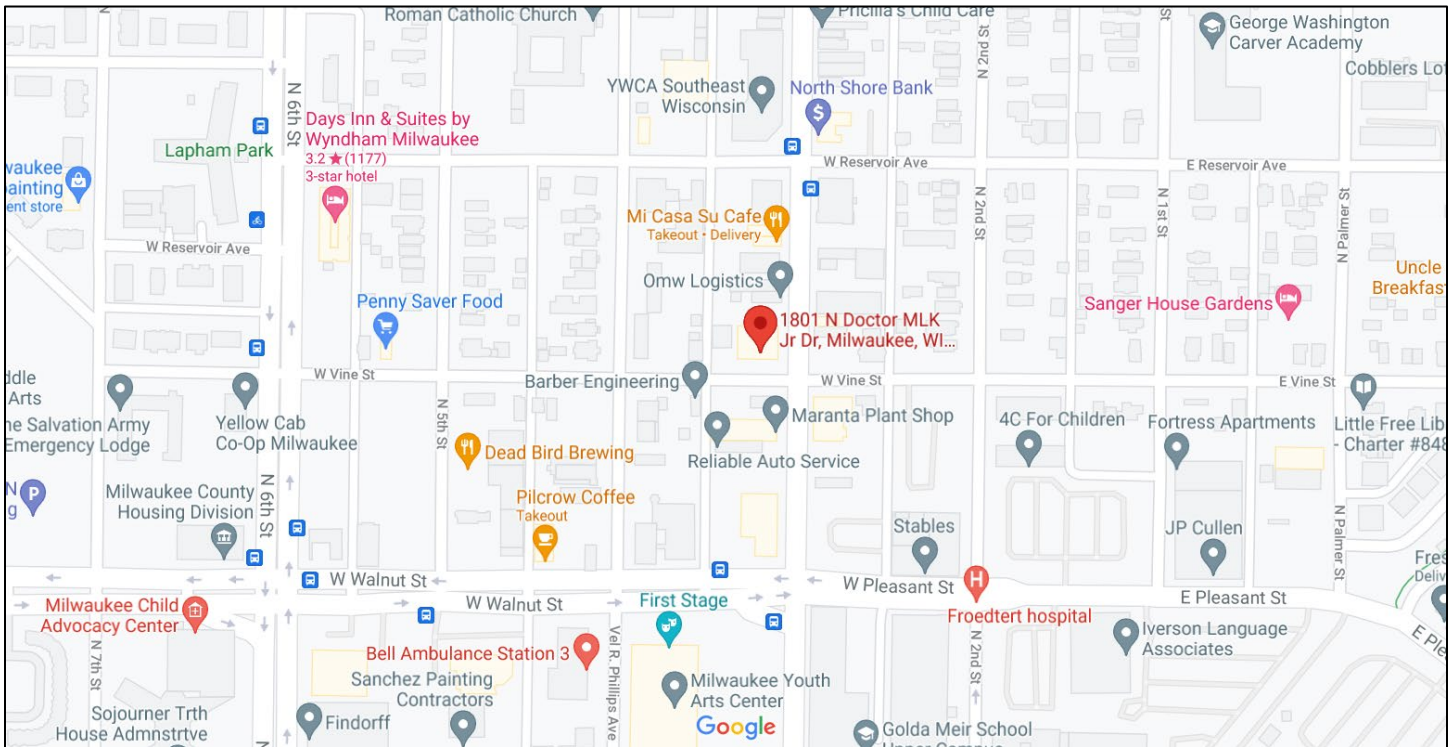
1801 & 1805 N. DR. MARTIN LUTHER KING JR. DRIVE
MILWAUKEE, WI



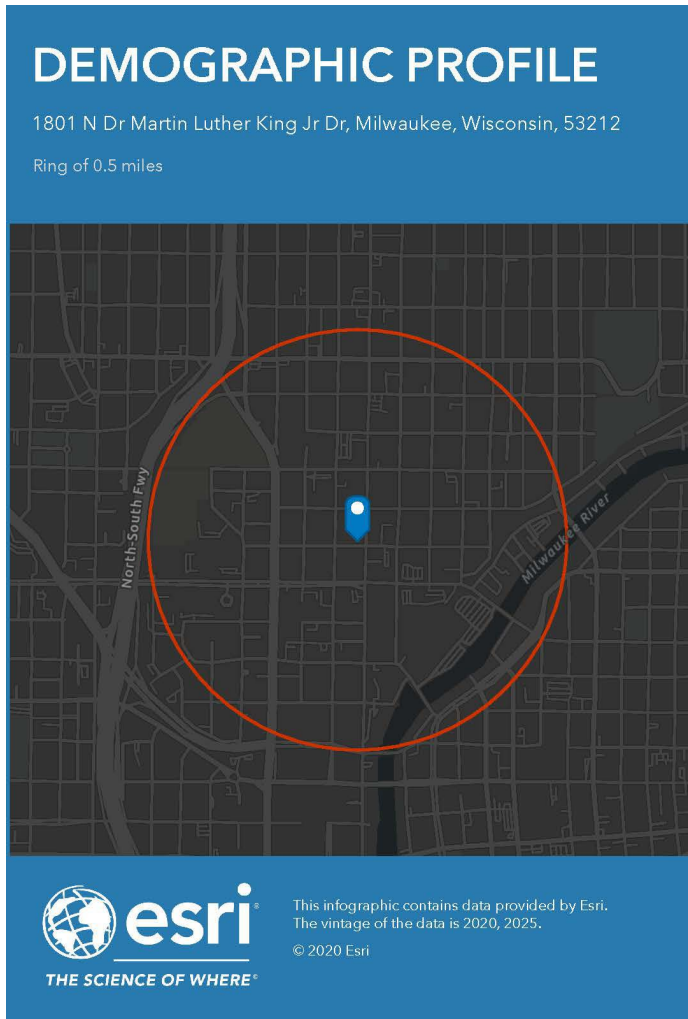
CLOSE UP MAP OF AREA ATTRACTIONS/RETAILERS



LOCATION MAPS



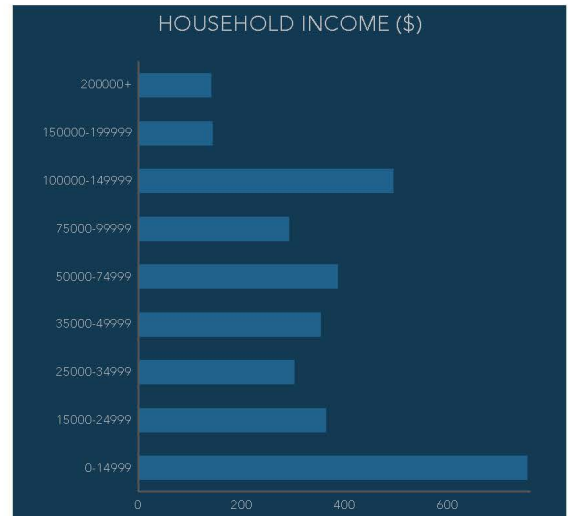
DEMOGRAPHICS - .5 MILE



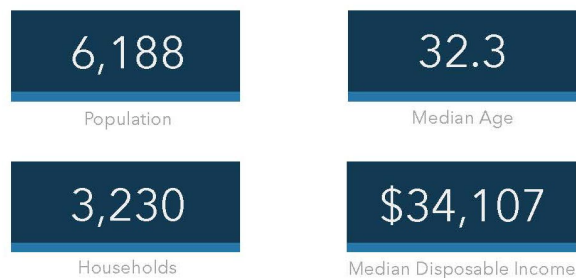
INCOME



HOUSEHOLD INCOME (\$)



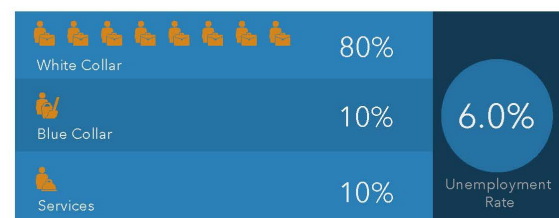
KEY FACTS



EDUCATION



EMPLOYMENT

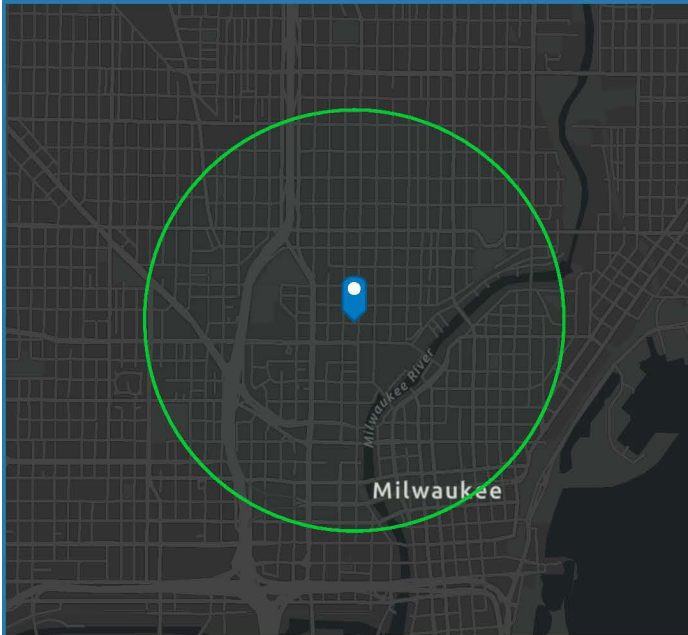


DEMOGRAPHICS - 1 MILE

DEMOGRAPHIC PROFILE

1801 N Dr Martin Luther King Jr Dr, Milwaukee, Wisconsin, 53212

Ring of 1 mile



This infographic contains data provided by Esri.
The vintage of the data is 2020, 2025.
© 2020 Esri

KEY FACTS

32,232

Population

31.6

Median Age

15,403

Households

\$37,499

Median Disposable Income

INCOME



\$47,063

Median Household Income



\$35,239

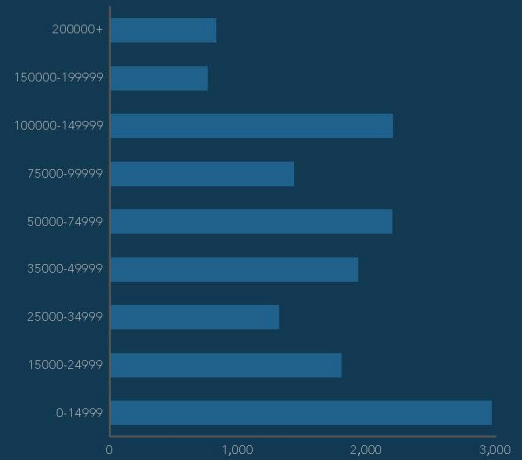
Per Capita Income



\$13,438

Median Net Worth

HOUSEHOLD INCOME (\$)



EDUCATION

10%

No High School Diploma



18%
High School Graduate



25%
Some College



48%
Bachelor's/First Degree

EMPLOYMENT



White Collar

78%



Blue Collar

11%



Services

11%

5.2%

Unemployment Rate

DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

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

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

8 (a) The duty to provide brokerage services to you fairly and honestly.

9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.

10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.

12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 42-51).

14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 23-41).

16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.

17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.

19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

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

28 The following information is required to be disclosed by law:

29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).

30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
31 report on the property or real estate that is the subject of the transaction.

32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a
34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.

35 **CONFIDENTIAL INFORMATION:** _____

36 _____

37 _____

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

39 _____

40 _____

41 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)

42 **DEFINITION OF MATERIAL ADVERSE FACTS**

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

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

52 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
53 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
54 <http://www.doc.wi.gov> or by telephone at 608-240-5830.

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.
Copyright © 2016 by Wisconsin REALTORS® Association Drafted by Attorney Debra Peterson Conrad