

Stabilized 272,000 SF Warehouse in Kenosha

3122 14th Ave. | Kenosha, WI

\$ 2,750,000

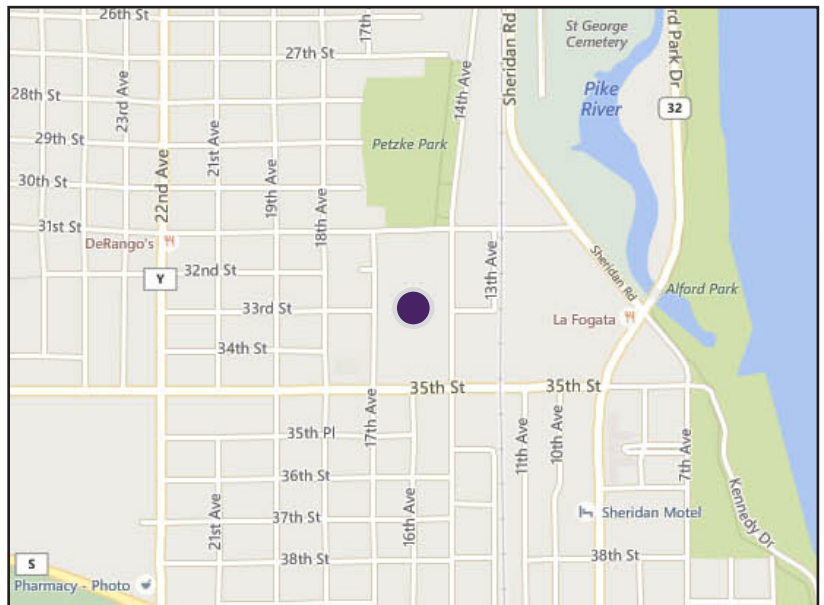
Investment Highlights

- 272,000 SF multi-tenant warehouse plus two office buildings
- Warehouse Occupancy: 96.0%
- Opportunity to add value to offices
- Ceiling Heights: 15' to 30', most 20'
- Loading: 21 docks, 16 drive-in
- Recently updated sprinkler system, roof, electrical and refrigeration system
- Current Annual Income: \$747,468
- Pro Forma NOI: \$540,538
- Land Area: 13.31 acres
- Zoning: M-2, heavy manufacturing
- Taxes (2014): \$88,106

Property Highlights

This stabilized 272,000 square foot multi-tenant warehouse is leased to 10 tenants, ranging from 500 to 200,000 square feet. The property also includes two office buildings which offer the opportunity to add value. The warehouse features 21 docks, 16 drive-in doors, a recently updated sprinkler system, updated refrigeration and electrical systems and a partial new roof. All of the tenants are on short term leases, so this is a great opportunity for a user or investor.

Kenosha, located in southeastern Wisconsin, is part of the Chicago industrial market. This property is a short drive from Sheridan Rd. and Washington Rd., two major thoroughfares for the eastern section of the city.



Disclaimer: Millennium Properties R/E is the owner's designated agent and makes no warranties or representations as to the accuracy or completeness of the information contained herein. The information has been obtained from sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

Brad Thompson

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**MILLENNIUM
PROPERTIES R/E**

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Aerial

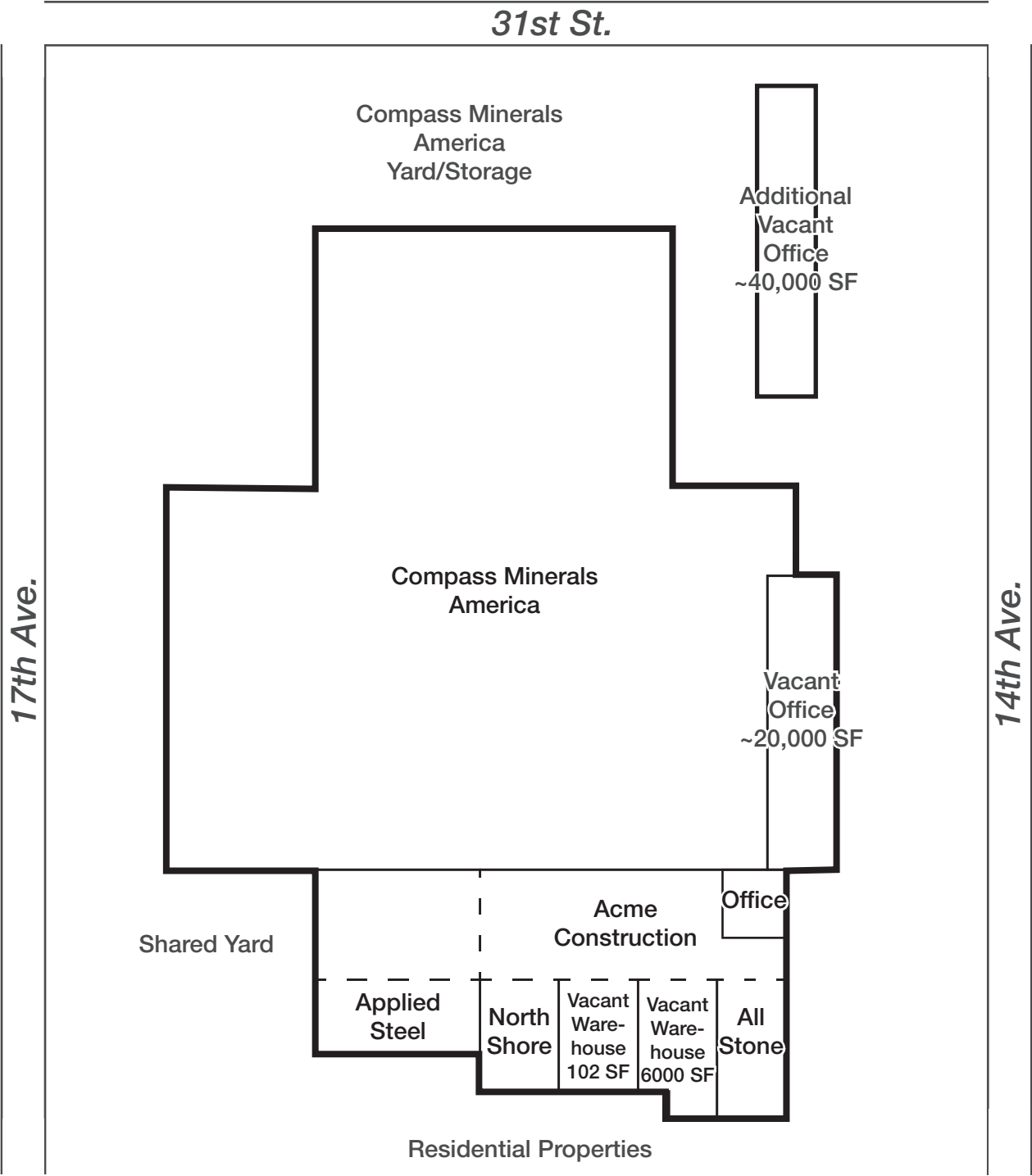


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Site Plan



* Not drawn to scale

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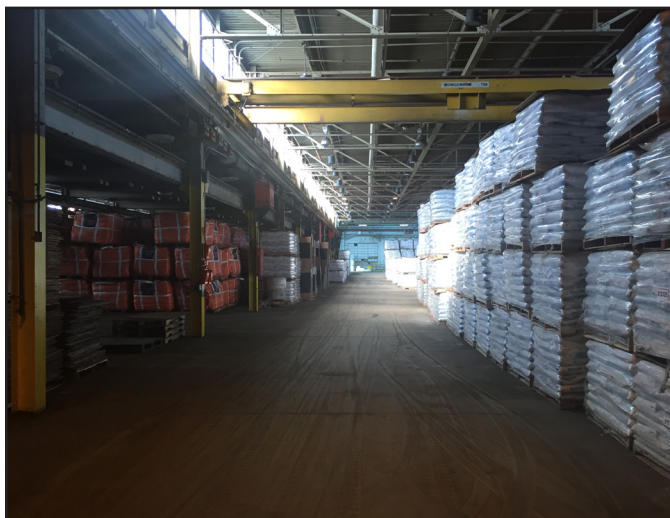
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Rent Roll

Tenant	Monthly Rent	RSF	Rent/SF	Lease Type	Lease Exp.
Compass Minerals America Inc.	\$51,589	\$619,068	200,298	Net*	Aug-18
Applied Steel Components, Inc	\$3,000	\$36,000	16,000	Gross	MTM
North Shore Packaging Corporation	\$425	\$5,100	4,500	Gross	Feb-16
Acme Construction Metals	\$2,200	\$26,400	7,000	Gross	Feb-16
Harry Goodman-Outdoor Storage	\$275	\$3,300	750	Gross	Dec-15
Paul Ernst-Outdoor Storage	\$125	\$1,500	1,000	Gross	Dec-15
Matrise Band-Outdoor Storage	\$150	\$1,800	500	Gross	Apr-16
All Stone	\$1,800	\$21,600	6,000	Gross	Jun-16
Vacant Warehouse	-	-	11,000	-	n/a
Vacant Office	-	-	20,000	-	n/a
Vacant	\$59,564	\$714,768	265,150	\$3.03	n/a

* Reimbursements totaling \$9,281 shown as part of monthly rent

Tenant	Notes
Compass Minerals America	Also leasing 165,220 SF of outside storage
Outdoor Storage	Several tenants leasing container storage
Vacant	No loading or exterior door
Vacant	Office space



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Income Statement

Income	Pro Forma
Rental Income	\$714,768
Lease-Up	\$242,000
Total Income	\$956,768
Expenses	
Property Taxes	\$(88,106)
Management Fee	\$(30,000)
CAM/Utilities	\$(250,000)
Administrative Expenses	\$(15,000)
Insurance	\$(15,000)
Total Expenses	\$(398,106)
Net Operating Income	\$558,662

* Lease-up assumes \$3.00/SF for industrial and \$10.00/SF for office vacancies



Office Building



Warehouse – East Side



Warehouse – North Side

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