

Prime Investment Opportunity
New 10 Year Triple Net Lease
Long Term Tenant
Strategic Location in Wisconsin's Capital City



D. L. EVANS COMPANY, INC.

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The property at 613 Atlas Avenue in Madison, Wisconsin represents an excellent investment opportunity in a well-established commercial neighborhood on the east side of Wisconsin's rapidly expanding capital city. The single-tenant occupant, Marling Lumber and HomeWorks, is a 100-year-old established business with locations in multiple Wisconsin cities [www.marling.com]. The building is comprised of showroom, office/breakroom and warehousing areas. Marling has occupied the property for 10 years and has recently signed a new 10-year lease that will run until December 31, 2034. The lease is triple net, with landlord's responsibilities limited to maintenance and repair of the roof and structural building members. The sale price reflects a 7.0% Cap Rate based on first year NOI of \$344,615. In conjunction with the new lease, the parking lot has been replaced. Original construction of the 68,923 (per the lease) square foot building occurred in 1969, with additions in 1983, 1991 and 2007. The heating system is comprised of gas-fired forced air furnaces, with air conditioning in the showroom and office areas, and space heaters providing heat to warehouse areas. The building improvements are fully sprinklered for fire protection. Parking and drive isles on this 134,912 square foot, 3.10-acre site provide adequate parking and outdoor storage space for the operation of a home décor, millwork and lumber yard business.





Sale Price: \$4,920,000
Lease Type: Triple Net
NOI: \$344,615
Cap Rate: 7.0%

Lease
Begin Date: August 2, 2024
Lease
Expiration Date: December 31, 2034

Building Size: 68,923 (per lease)
Building Age: 1969 (original)
Additions: 1983, 1991, 2007

Pre-engineered Steel Frame Construction
Slab on Grade Foundation
Pitched Metal Standing Seam Roofs

Site Size: 134,912 Sq. Ft. / 3.10 Acres
Finished Areas: 5,400 Square Feet (approx.)
Warehouse Areas: 63,600 Square Feet (approx.)

Fire Protection: Fully Sprinklered
Ceiling Heights: 14 feet – 25 feet
Dock Doors: 5
Overhead Doors: 4





Summary of Lease Terms

Landlord: Triple R Associates, LLC, a Wisconsin limited liability company

Tenant: Marling Lumber Company, Inc., a Wisconsin corporation

Demised Premises: 613 Atlas Avenue, Madison Wisconsin 53708 inclusive of all land and building improvements located thereon

Building Size: Approximately 68,932 square feet (per lease)

Term: Begin Date - August 2, 2024

End Date - December 31, 2034

10 Years, 5 months

Lease Extensions: None

Annual Rent: Year 1 - \$344,615*

Annual Rent Escalator: 3.0%

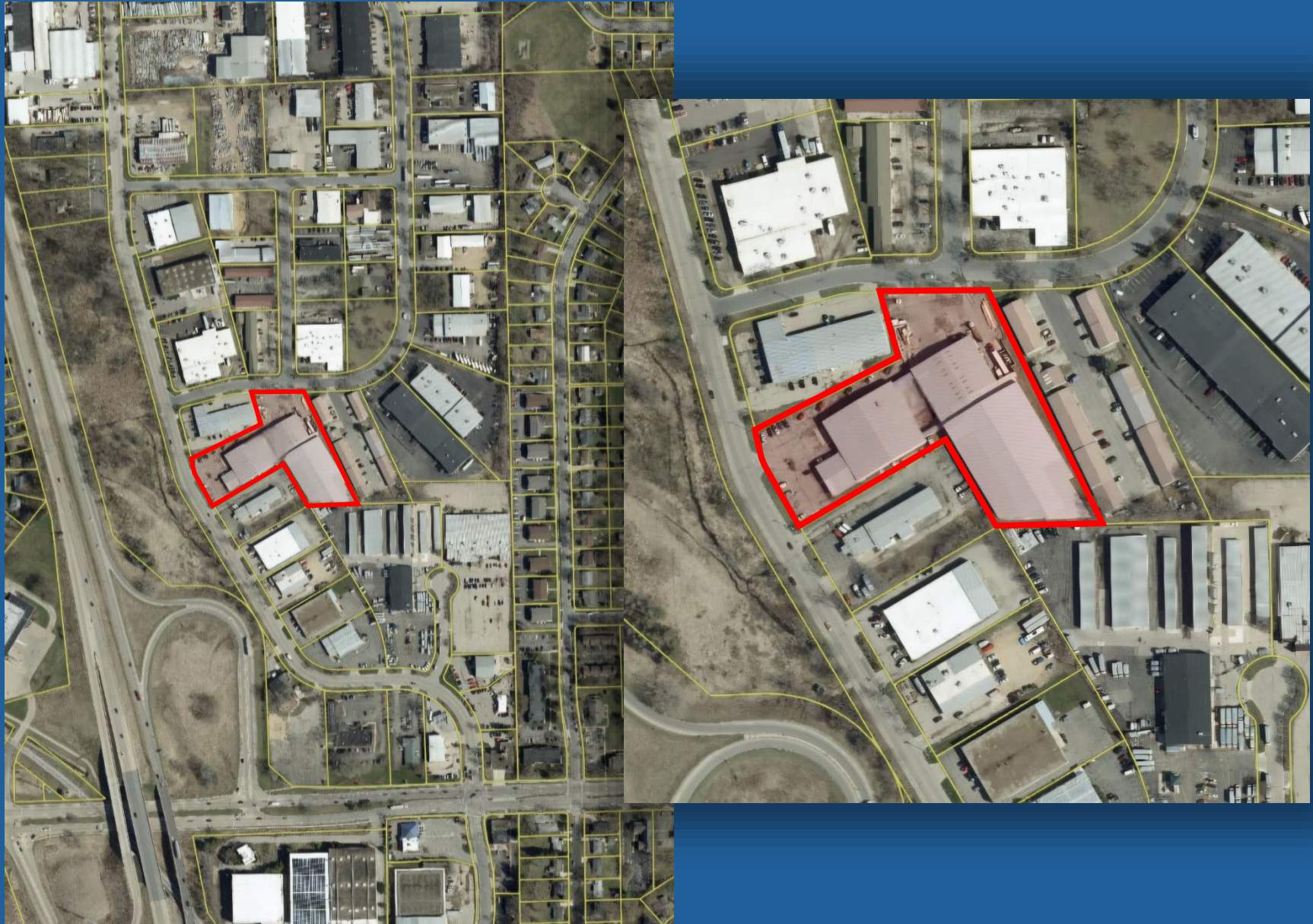
Lease Type: Triple Net

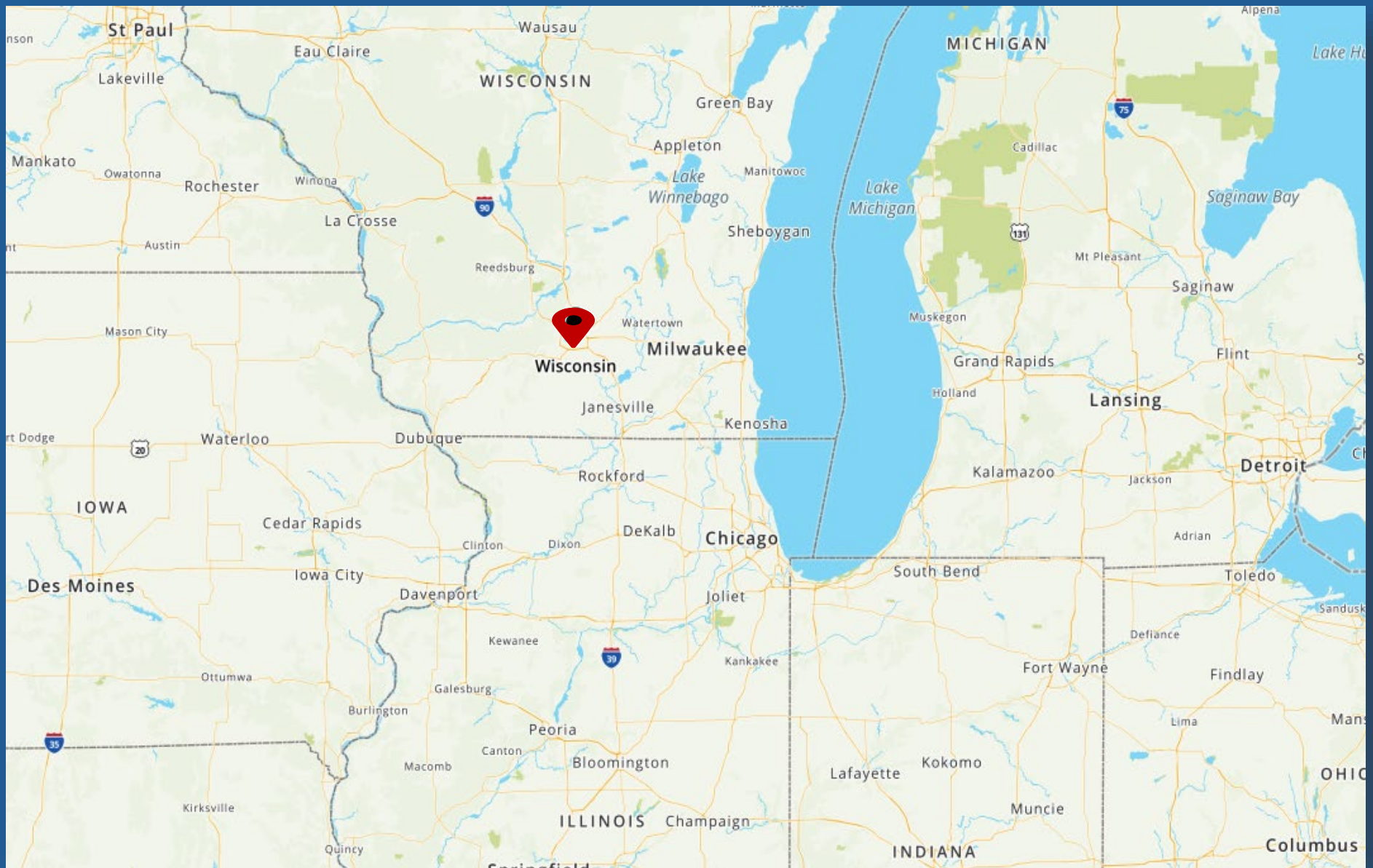
Landlord Responsibilities: Roof and structural members (foundation and skeletal weight bearing portions of the building)

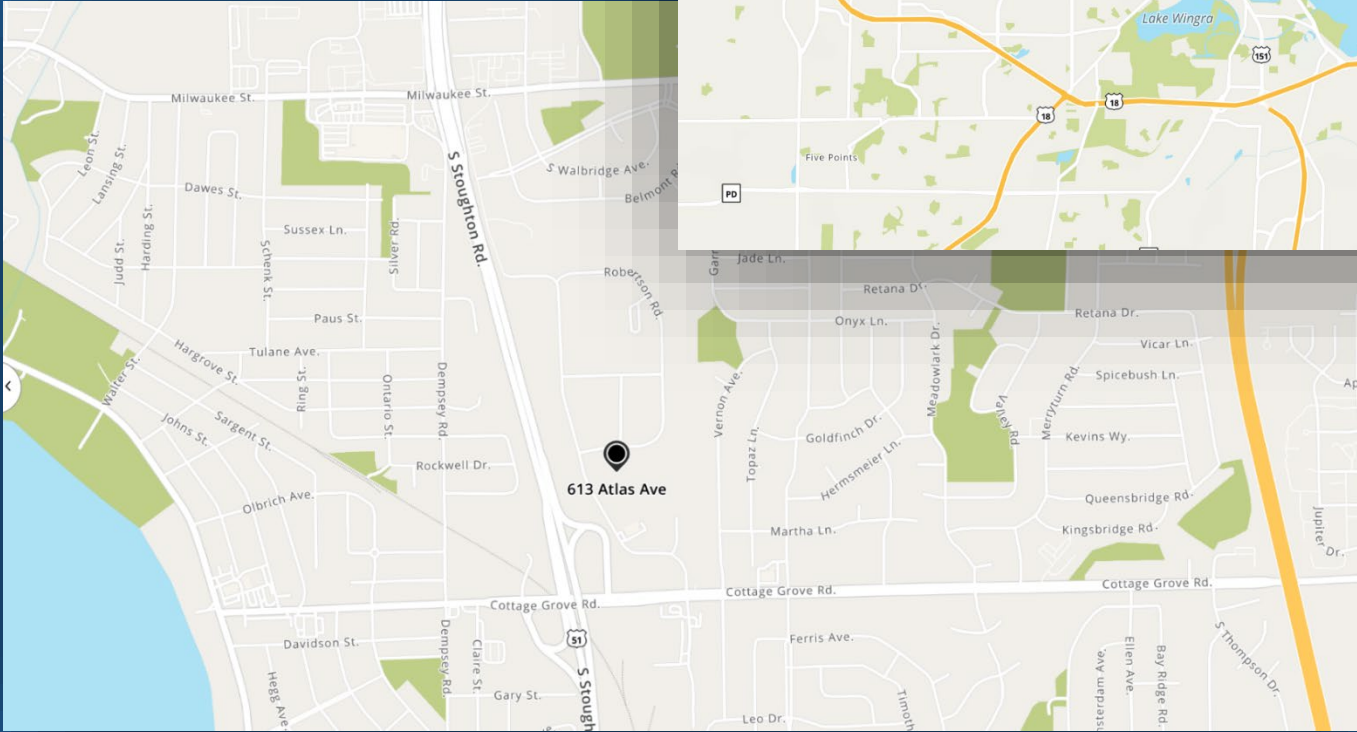
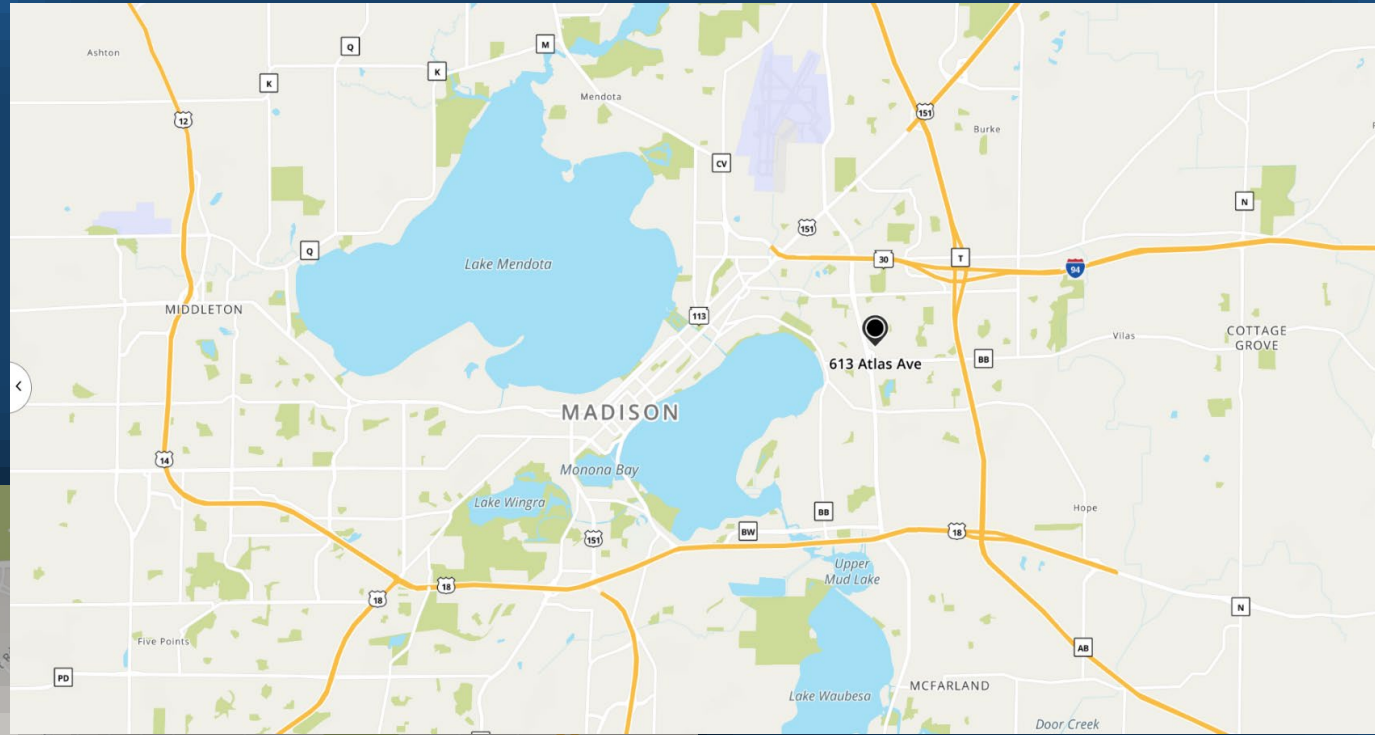















City of Madison, Wisconsin Property Map




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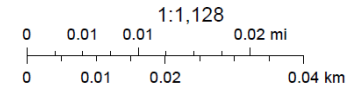
 Municipal Limits

 AddressPoints

 Place Name

 Parcels

 Street Names



Sources: Esri, Airbus DS, USGS, NGA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodatastyrelsen, Rijkswaterstaat, GSA, Geoland, FEMA,

City of Madison, Wisconsin

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WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road, Madison, WI 53704

D. L. Evans Company, Inc.
Effective July 1, 2016

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.
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