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The Tenant's Advantage
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BUILDING FOR SALE OR LEASE MULTI-TENANT OFFICE BUILDING 8301 EXCELSIOR DRIVE MADISON, WISCONSIN 53717



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OFFERING MEMORANDUM – 8301 EXCELSIOR DRIVE



Cresa Madison has been engaged to market the sale of the 9,856 square foot building located at 8301 Excelsior Drive in Madison, Wisconsin ("The Property").

The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agents or the seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agents nor the seller shall have any liability whatsoever of the accuracy or completeness of the information contained herein, or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections, and conclusions without reliance upon the material contained herein. The seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason.



8301 Exelsior Drive, Madison, Wisconsin

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8301 Excelsior Drive, Madison, Wisconsin **Executive Summary**



8301 Excelsior Drive is a multi-tenant office building located in the Old Sauk Office Park on Madison's west side. The building is currently owned by Amphion Medical and the entire building is leased to iMedX. While the iMedX Lease extends through the end of 2018 and they continue to make lease payments, iMedX has completely vacated the Building and does not intend to renew their Lease as of 1/1/2019.

The Building is currently designed as a multi-tenant Building; one suite of approximately 2,000 SF on a portion of the 1st floor and a second suite of approximately 7,700 SF on the basement level, 1st floor and 2nd floor combined. The site can support a Building Expansion of ~10,000 SF.

Opportunity Summary	
Gross Square Footage:	9,740 (8,700 on floors 1 and 2)
Current Tenants:	iMedX
Lease Expiration Date:	12/31/2018
2017 Forecasted NOI:	\$112,625
Asking Price:	\$1,750,000
Asking Rental Rate:	\$21.00 Modified Gross (+utilities and janitorial)
Asking Price / SF:	\$179.67
Capitalization Rate:	.063



Investment Description

Quality and History:

8301 Excelsior is a class A, 3-story building, constructed in 1990 and most recently updated by Amphion Medical in 2010. The property owner has self-managed the project and has meticulously maintained the Building and the grounds. The construction and finish level of the Building is consistent with Class A Buildings in Madison.

Flexibility, Visibility and Access

The floor plan of 8301 Excelsior Drive is moderately flexible; it can easily be split into one small premises and one large premises. The property is visually defined by its location just south of the intersection of Fourier Drive and Excelsior Drive and is recognizable by its double-ended drive way. The property is ideally situated in the center of the Old Sauk Office Park.

Stability and Income Protection

The property currently has an NOI of \$112,625, based on a submarket rental rate of \$13.25 NNN. The current income will terminate on 12/31/2018. Future NOI will be higher based on a rental rate more in-line with current market conditions.

Value

The building is offered for sale to an investor or an owner-occupant. The existing capitalization rate of the building is 6.3%.

Property Overview

Property Data



8301 Excelsior Drive	
Rentable Square Footage	9,740
Number of Floors	3 (Floors 1 & 2: 4,282 SF / Basement: 1,176 SF)
Site Size	91,201 (2.09 Acres)
Parking	40 stalls (4:1,000 SF)
Topography	Flat
Elevator	1
Stairwells	2
Sprinkler System	Yes
Fire Life Safety	Hard wired smoke detectors
Zoning	SEC
2016 Assessment	Land - \$410,000 Improvements - \$786,000

Property Overview Maps



Property Overview Exterior Photos

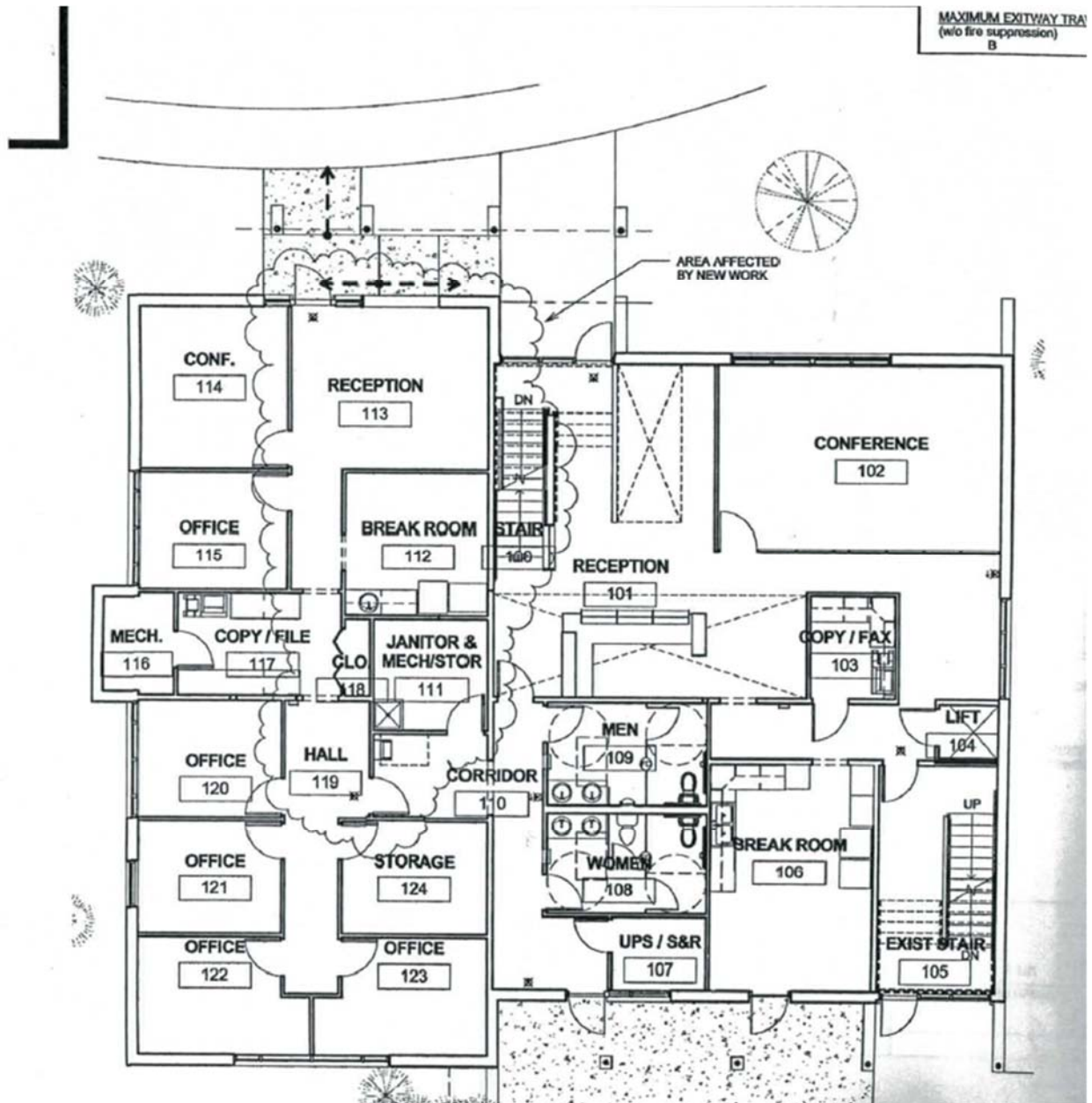


Property Overview Interior Photos



Property Overview Floor Plans

1st Floor:





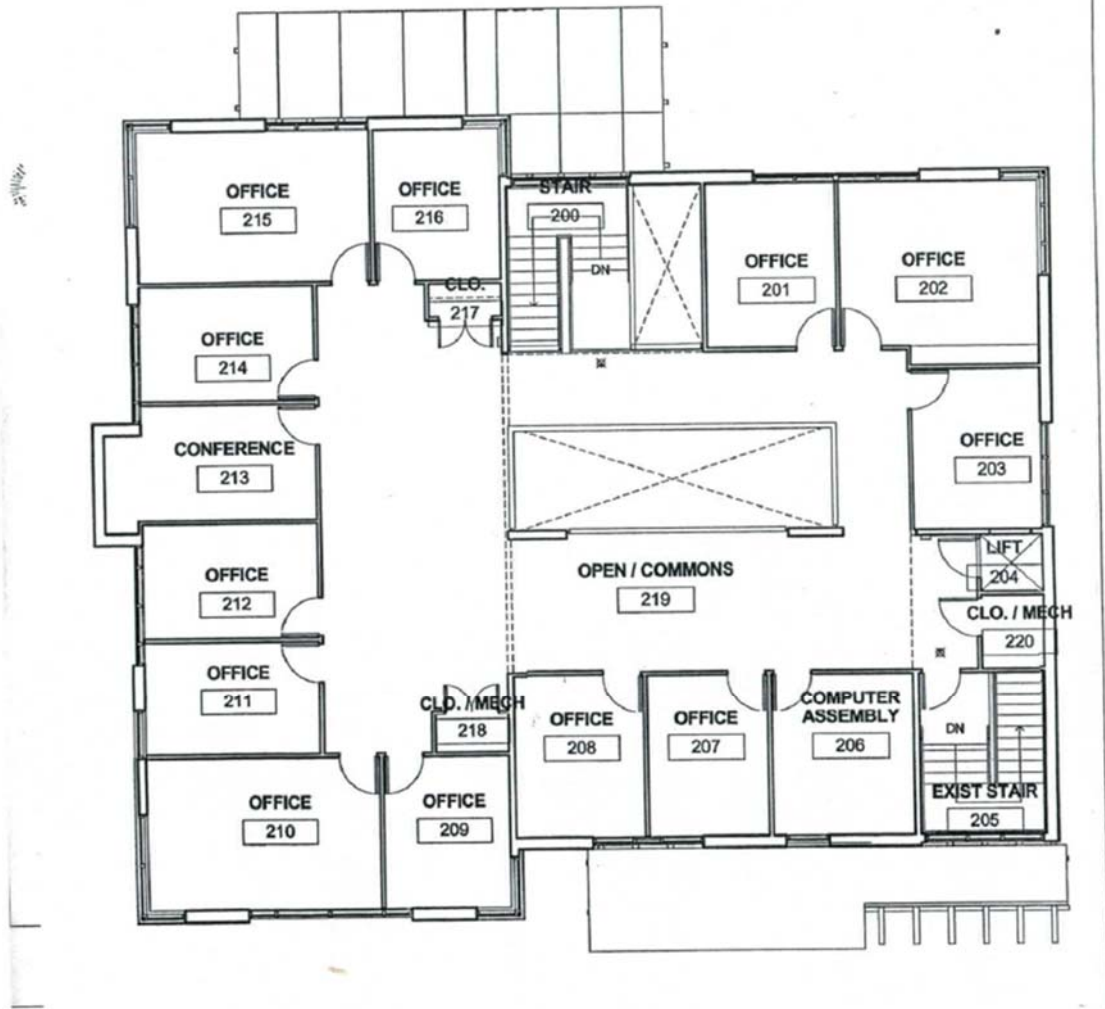
2nd Floor:

GROSS CAPACITY:
 AS 29.4 INCHES (min. 36" per IBC Sec. 1009.1.1)
 ER 19.6 INCHES (min. 36" per IBC Sec. 1017.2.2)
IT/WAY TRAVEL DISTANCE: (IBC Table 1016.1)
 (session) 200 ft.

REQD	2	-	2	-	3	1	-	1
	(1:25 < 50 OCC. & 1:50 > 50 OCC.)							
PLAN	1	1	2	-	4	1	-	1

*URINALS MAY BE SUBSTITUTED FOR UP TO 50% OF REQD MALE WC's (See IPC Sec. 419.2)

SW
 COI
 S
 21
 M
 60
 WW



Site Plan:

