

111-133 EAST SILVER SPRING DRIVE
WHITEFISH BAY, WI. 53217



FOR SALE

MIXED USE RETAIL/OFFICE BUILDING (Part of a 3 Building Portfolio)



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GENERAL INFORMATION

A rare opportunity to own an exceptional Whitefish Bay commercial building portfolio on in-demand east Silver Spring Drive is now possible. Well known neighborhood retail building in the heart of “the Bay” offering outstanding existing tenants and quick relet when a rare vacancy occurs. As part of the ever-popular “Bay” shopping district, foot traffic, visibility and out-the-door lifestyle amenities can’t be beat for dining, entertainment, shopping, medical, wellness and fitness or any other type of business. Opportunity to enhance value at renewals or consider redevelopment options longer-term.

List Price	\$4,000,000 (\$199.37/sf)-individual sale price
Building Size	20,063 SF per rent roll (+-27,880 gsf including lower level)
Stories	Two story retail/office building with partial lower level
Parcel Size	.457 acres per public records
INVESTMENT HIGHLIGHTS	Neighborhood retail/office property located in mature high-demand submarket with coveted demographics. Value-add opportunity.
Cap Rate – In Place EBITDA	5.43% per 2023 operating results
Overall Occupancy Rate	90.2%
Office Occupancy Rate	72.7%
Retail Occupancy Rate	100.0%
WALT – Office	1.7 years
WALT – Retail	6.7 years
WALT – Total Building	4.6 years
Tax Key	19700400003
RET (Net) – 2023	\$46,730.37 (see 2023 tax bill below)
Assessed FMV – 2023	\$3,335,400
Zoning	G2-Commercial
Construction	Poured in place concrete foundation with spancrete floor systems w/face brick cladding
Year Built/Renovated	1952
Single/Multi Tenancy	Multi-tenant two story retail /office building
Utilities	Municipal water & sewer, gas and electric service by WE Energies.
HVAC System	Gas forced air with rooftop a/c condensers.
Electrical Service	Suitable for current use.
Roof	Asphalt shingle & rubber membrane; good condition.
Elevator	One (1) 1500# passenger elevator (1 st & 2 nd floor service); one (1) 1000# lift (1 st & lower-level service)
Fire Protection	Alarmed detection system
Parking	18 single and tandem on-site surface parking spaces behind building
Signage/Visibility	Retail exterior façade signage
Special Features	TIF District 1 (no special assessment charges per tax statement below)
Available Lease Space	See separate office leasing marketing package
Financial Data	Provided pursuant to Confidentiality Agreement; Call Broker.

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

FINANCIAL DATA

Rent Roll & Operating Statements provided pursuant to Confidentiality Agreement.

[Click here for Confidentiality Agreement](#)

FLOOR PLAN – 1st FLOOR



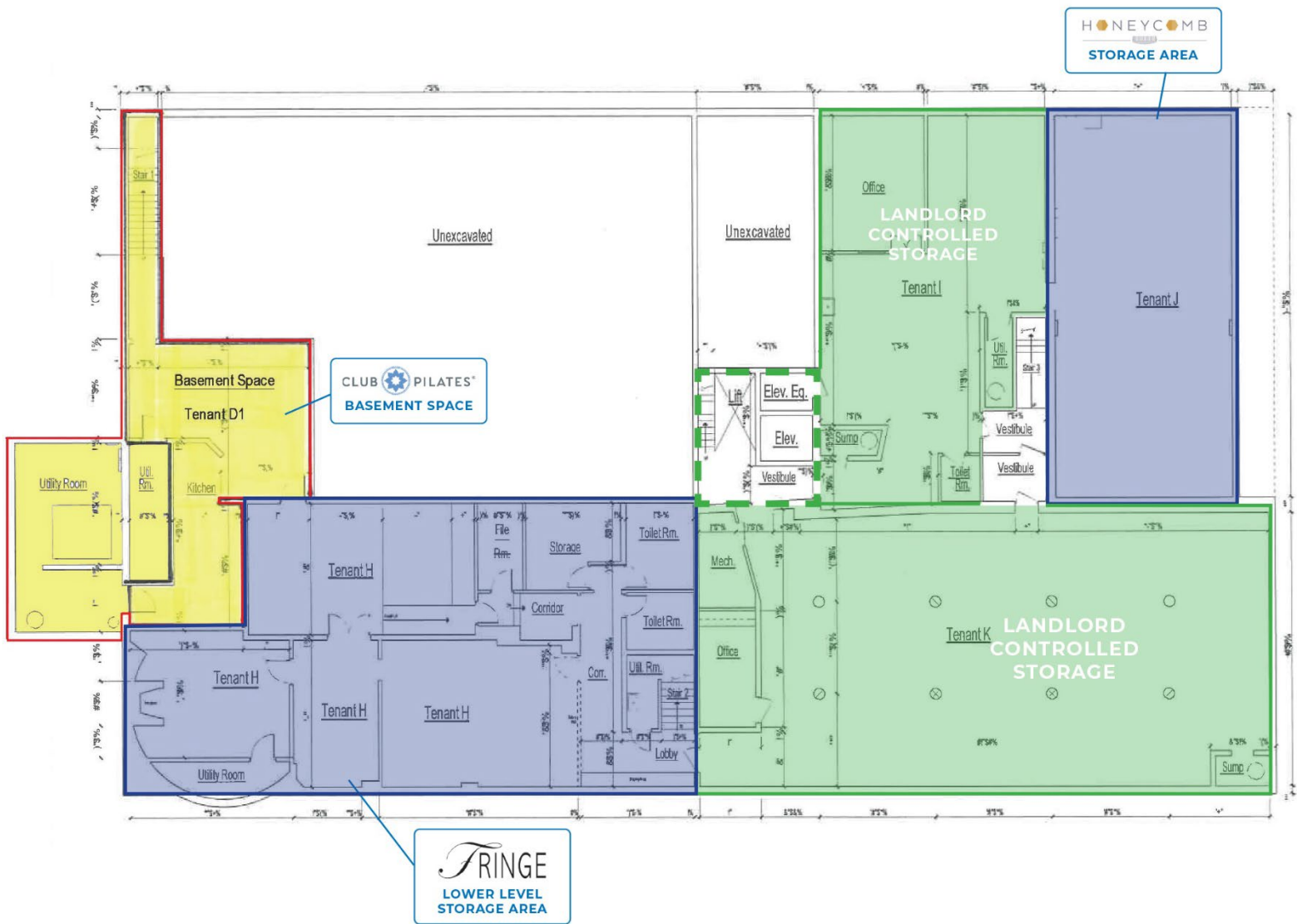
Common Area Restroom

EAST SILVER SPRING DRIVE

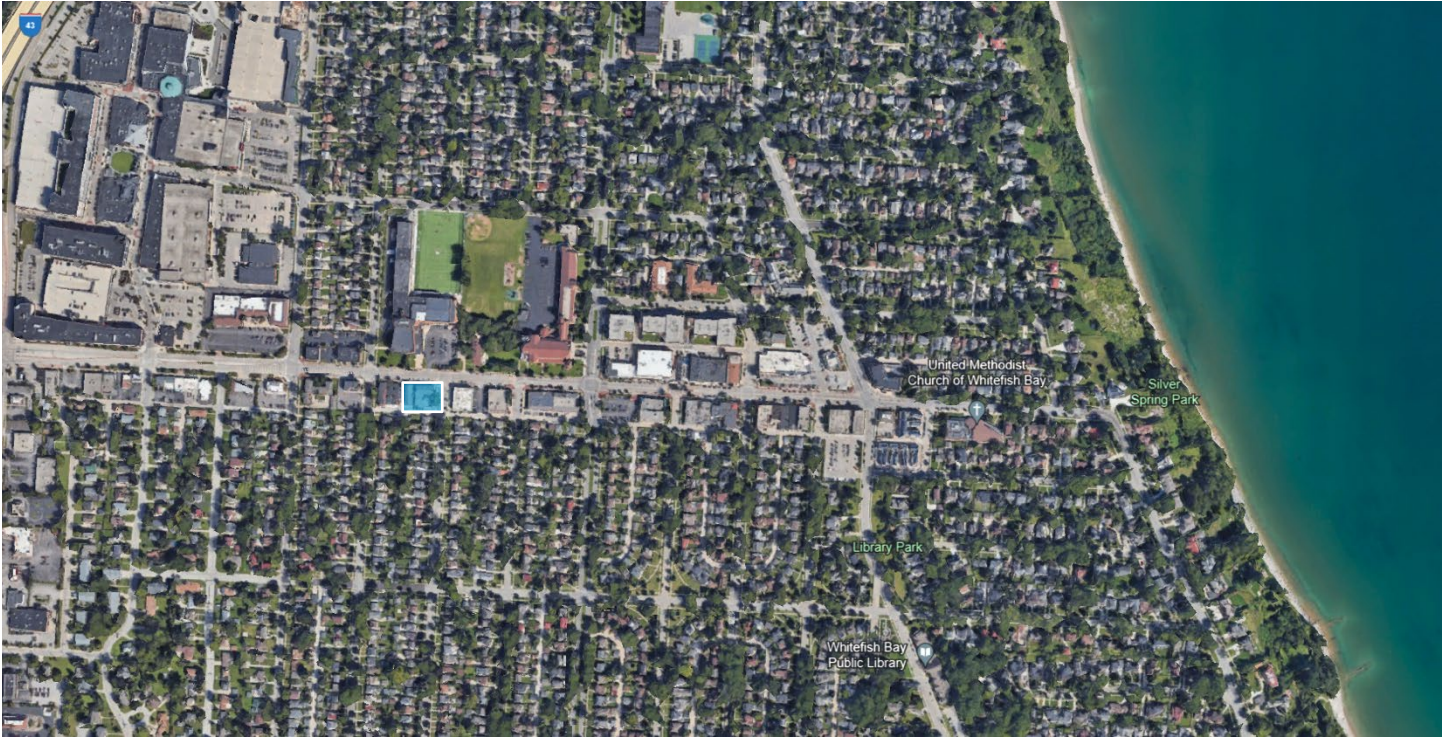
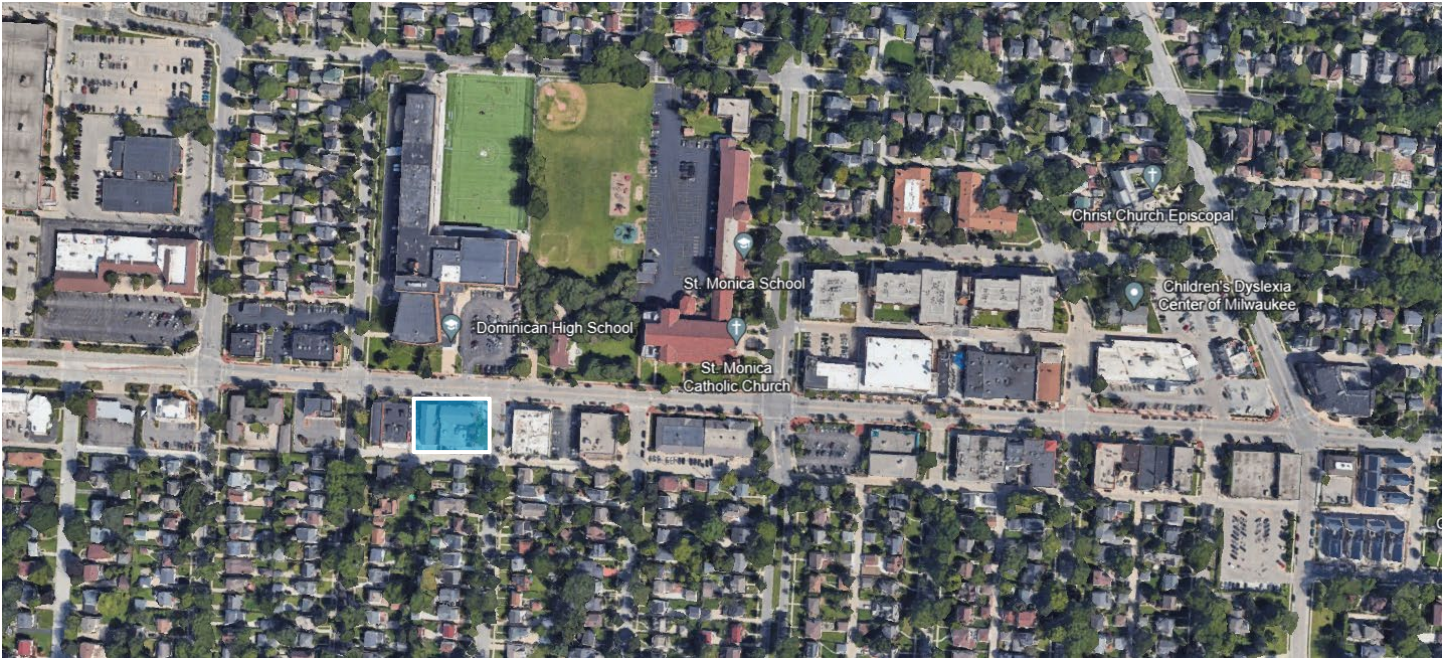
FLOOR PLAN – 2nd FLOOR



FLOOR PLAN – LOWER LEVEL



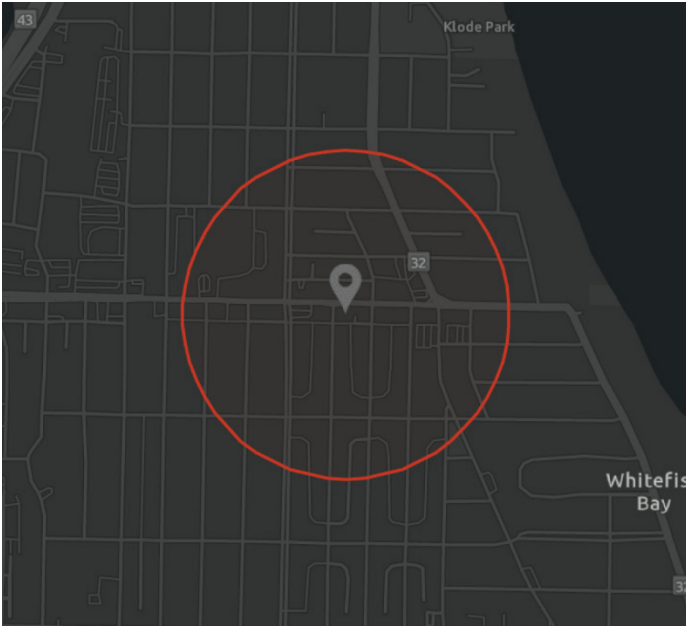
PROPERTY PARCEL



2023 PROPERTY TAX DETAIL & LEGAL DESCRIPTION

2023 Real Estate Tax Summary				08/14/2024 10:10 AM Page 1 Of 1	
Parcel #: 1970040003		192 - VILLAGE OF WHITEFISH BAY MILWAUKEE COUNTY, WISCONSIN			
Alt. Parcel #:					
Tax Address: TOV LANU LLP 5590 N BERKELEY WHITEFISH BAY WI 53217		Owner(s): O = Current Owner, C = Current Co-Owner O - TOV LANU LLP			
Districts: SC = School, SP = Special		Property Address(es): * = Primary			
Type	Dist #	Description			
SC	6419	WHITEFISH BAY SCHOOL DIST			
		SALES TAX CREDIT			
		TIF DISTRICT # 1			
SP	5020	MMSD			
Abbreviated Description: (See recorded documents for a complete legal description.) SILVER SPRING HIGHLANDS LOT 1, 2, 3, 4, OF BLOCK 3		Acres: 0.000	Parcel History:		
			Date	Doc #	Vol/Page
					Type
Plat: * = Primary		Tract: (S-T-R 40% 160% GL) Block/Condo Bldg:			
Tax Bill #: 1267	Net Mill Rate 0.018888116	Installments			
	Gross Tax 51,318.28	End Date	Total		
	School Credit 4,534.30	1	01/31/2024	23,365.19	
Land Value 941,200	Total 46,783.98	2	03/31/2024	11,682.59	
Improve Value 1,535,700	First Dollar Credit 53.61	3	05/31/2024	11,682.59	
Total Value 2,476,900	Lottery Credit 0.00				
Ratio 0.7426	Net Tax 46,730.37				
Fair Mkt Value 3,335,400	0 Claims				
	Amt Due	Amt Paid	Balance		
Net Tax	46,730.37	46,730.37	0.00		
Special Assmnt	0.00	0.00	0.00		
Special Chrg	0.00	0.00	0.00		
Delinquent Chrg	0.00	0.00	0.00		
Private Forest	0.00	0.00	0.00		
Woodland Tax	0.00	0.00	0.00		
Managed Forest	0.00	0.00	0.00		
Prop. Tax Interest		0.00	0.00		
Spec. Tax Interest		0.00	0.00		
Prop. Tax Penalty		0.00	0.00		
Spec. Tax Penalty		0.00	0.00		
Other Charges	0.00	0.00	0.00		
TOTAL	46,730.37	46,730.37	0.00		
Payment History: (Posted Payments)					
Date	Receipt #	Type	Amount		
12/28/2023	27633	T	46,730.37		
Key: Payment Type: A-Adjustment, B-Write Off Bankrupt, D-Write Off Deeded, Q-Quit Claim, R-Redemption, T-Tax					

DEMOGRAPHICS – 0.25 MILES



INCOME



\$172,552

Median Household Income



\$81,754

Per Capita Income



\$1,073,075

Median Net Worth

KEY FACTS

41.6

Median Age

1,092

Population

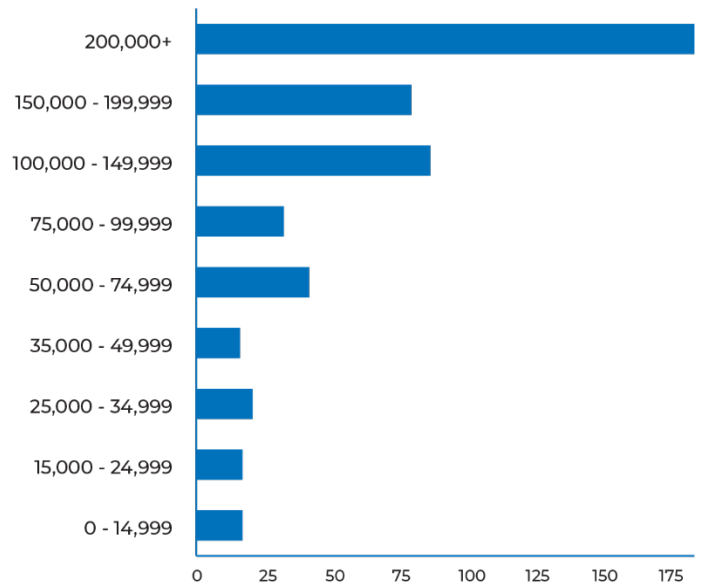
425

Households

\$126,148

Median Disposable Income

HOUSEHOLD INCOME



EMPLOYMENT



85.2% White Collar



7.2% Blue Collar



8.6% Services

1.0%

Unemployment Rate

EDUCATION

0.4%

No High School Diploma



6.6%

High School Graduate



11.0%

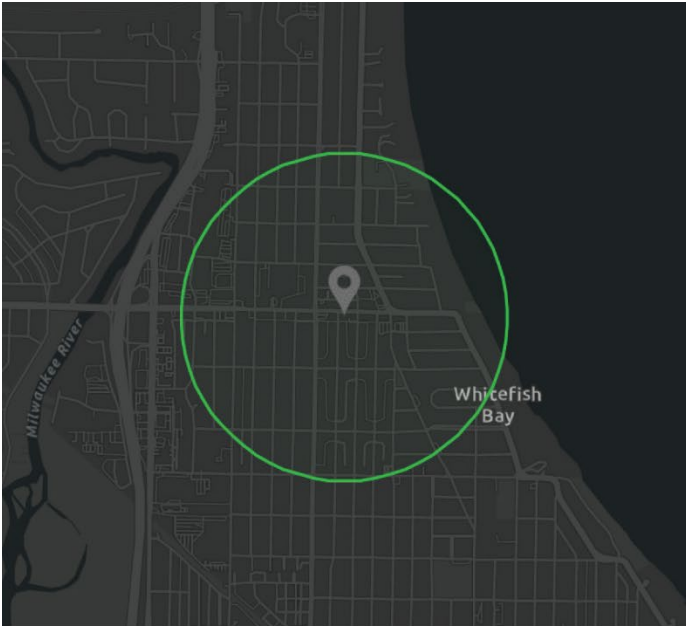
Some College



82.0%

Bachelor's/Grad/Prof Degree

DEMOGRAPHICS – 0.50 MILES



INCOME



KEY FACTS

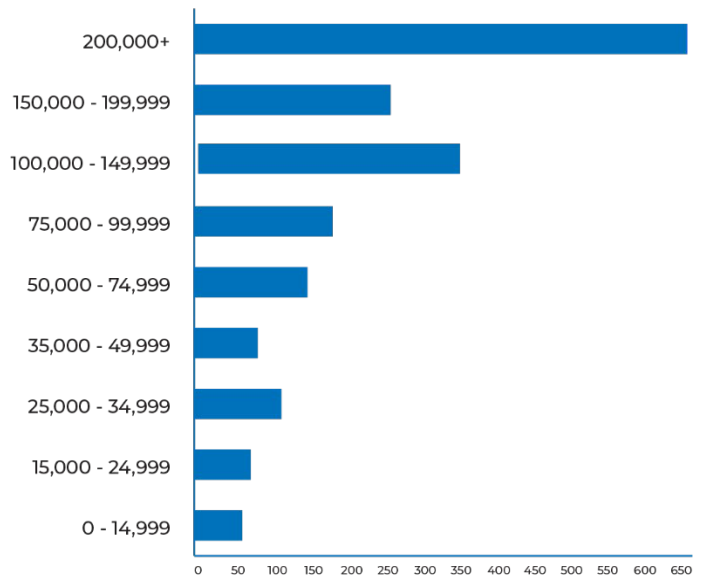
41.3
Median Age

5,128
Population

1,797
Households

\$115,174
Median Disposable Income

HOUSEHOLD INCOME



EMPLOYMENT



86.7% White Collar



5.8% Blue Collar



8.0% Services

1.6%

Unemployment Rate

EDUCATION

1.4%

No High School Diploma



8.1%
High School Graduate



10.5%
Some College



80.0%
Bachelor's/ Grad/Prof Degree

DRIVE TIMES



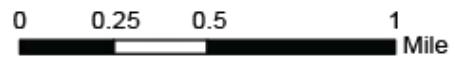
Drive Times

- ≤ 1 Minute
- ≤ 2 Minutes
- ≤ 3 Minutes
- ≤ 4 Minutes
- ≤ 5 Minutes

Area Amenities

(Within Driving Distances)

- Lodging Facilities (3)
- Restaurants & Bars (50)
- Retail Shops (97)



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