

**412-424 EAST SILVER SPRING DRIVE**  
WHITEFISH BAY, WI



# **FOR SALE**

## **COMMUNITY RETAIL CENTER**

### **(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. Situated at the heart of the Bay shopping district, foot traffic, visibility and out-the-door lifestyle amenities can't be beat for dining, entertainment, shopping, medical, wellness and fitness. Opportunity to enhance value at renewals or consider redevelopment options longer-term.

<b>List Price</b>	\$4,100,000 (\$371.04/sf)-individual sale price
Building Size	11,050 SF per rent roll
Stories	Single story building with full basement
Parcel Size	.38 acres per public records
<b>INVESTMENT HIGHLIGHTS</b>	Neighborhood retail property located in mature (fully developed) high-demand submarket with coveted demographics. Value-add opportunity.
Cap Rate – In Place EBITDA	5.73% per 2023 operating results
Overall Occupancy Rate	100%
Office Occupancy Rate	n/a
Retail Occupancy Rate	100.0%
WALT – Office	n/a
WALT – Retail	3.3 years
WALT – Total Building	3.3 years
Tax Key	1650341000
RET (Net) – 2023	\$48,475.63 (see 2023 tax bill below) plus \$4,250 special assessment charge
Assessed Value – 2023	\$3,459,800
Zoning	Commercial
Construction	Masonry & steel frame building
Year Built/Renovated	1950s -1960s era
Single/Multi Tenancy	Multi-tenant single story retail building
Utilities	Municipal water & sewer, gas and electric service by WE Energies.
HVAC System	Gas forced air units; rooftop a/c condensers.
Electrical Service	Suitable for current use.
Roof	Good condition; maintenance contract with Noffke Roofing
Elevator	n/a
Fire Protection	None
Parking	Limited on-site surface parking behind building
Signage/Visibility	Retail exterior façade signage
Special Features	TIF District 1; 2023 had a special assessment charge of \$4,250 in addition to net general real estate taxes above.
Available Lease Space	None; 100% occupied
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](#)

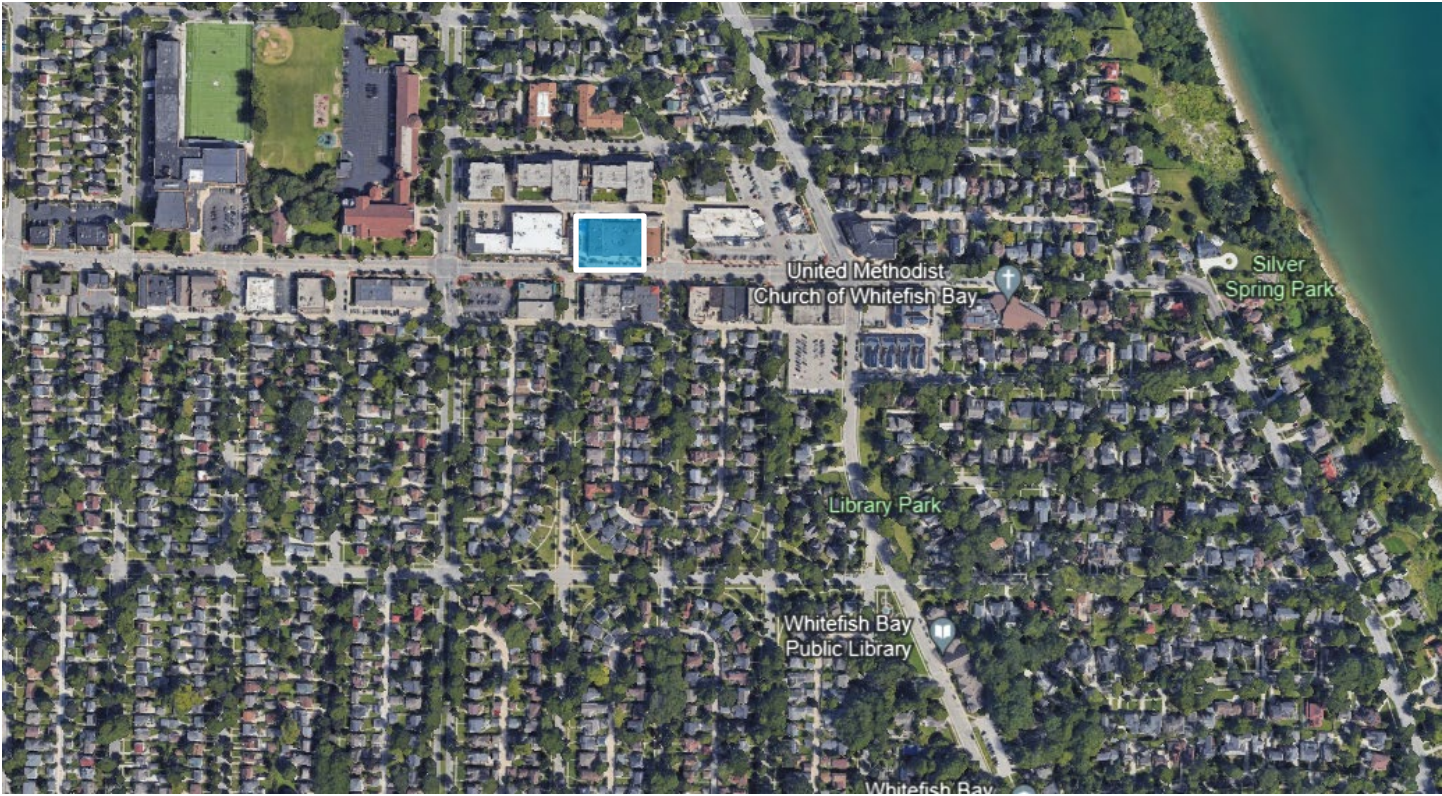
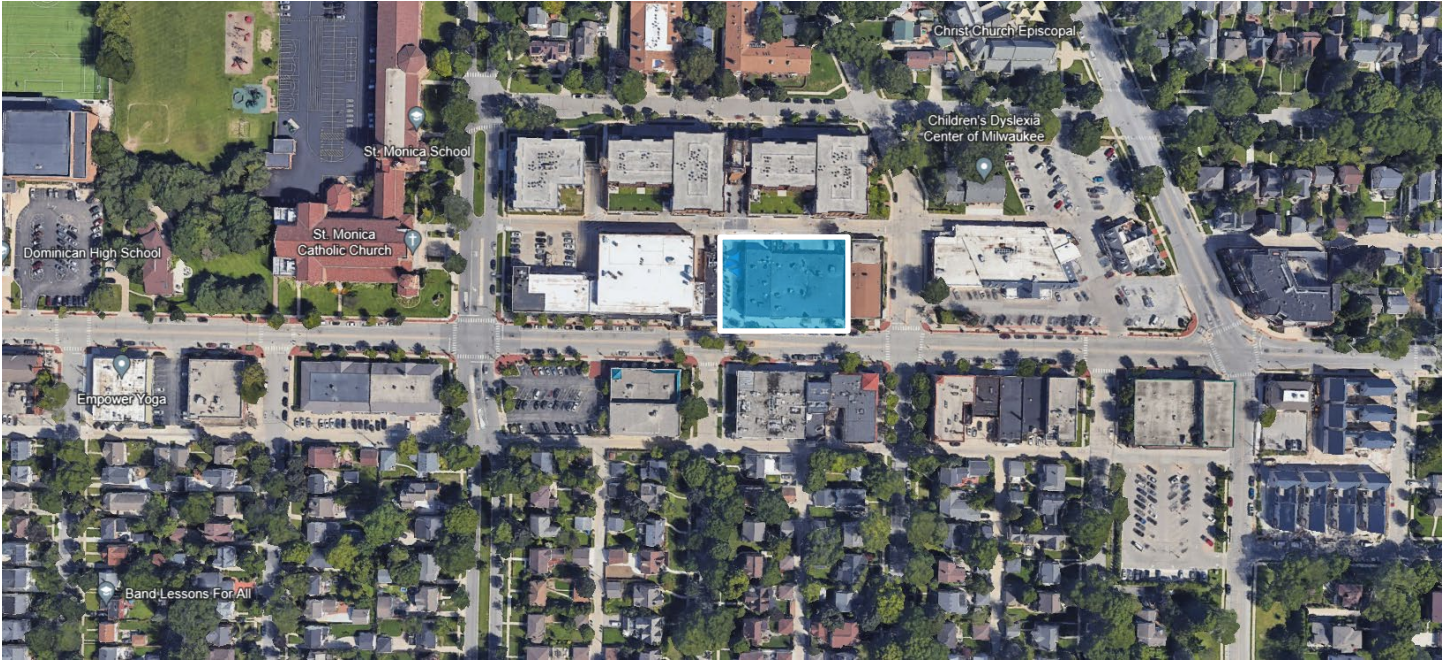
# FLOOR PLAN



1 412 - 424 E. SILVER SPRING DR. FLOOR PLAN  
1/8" = 1'-0"



# PROPERTY PARCEL



# PLAT OF SURVEY

## Plat of Survey

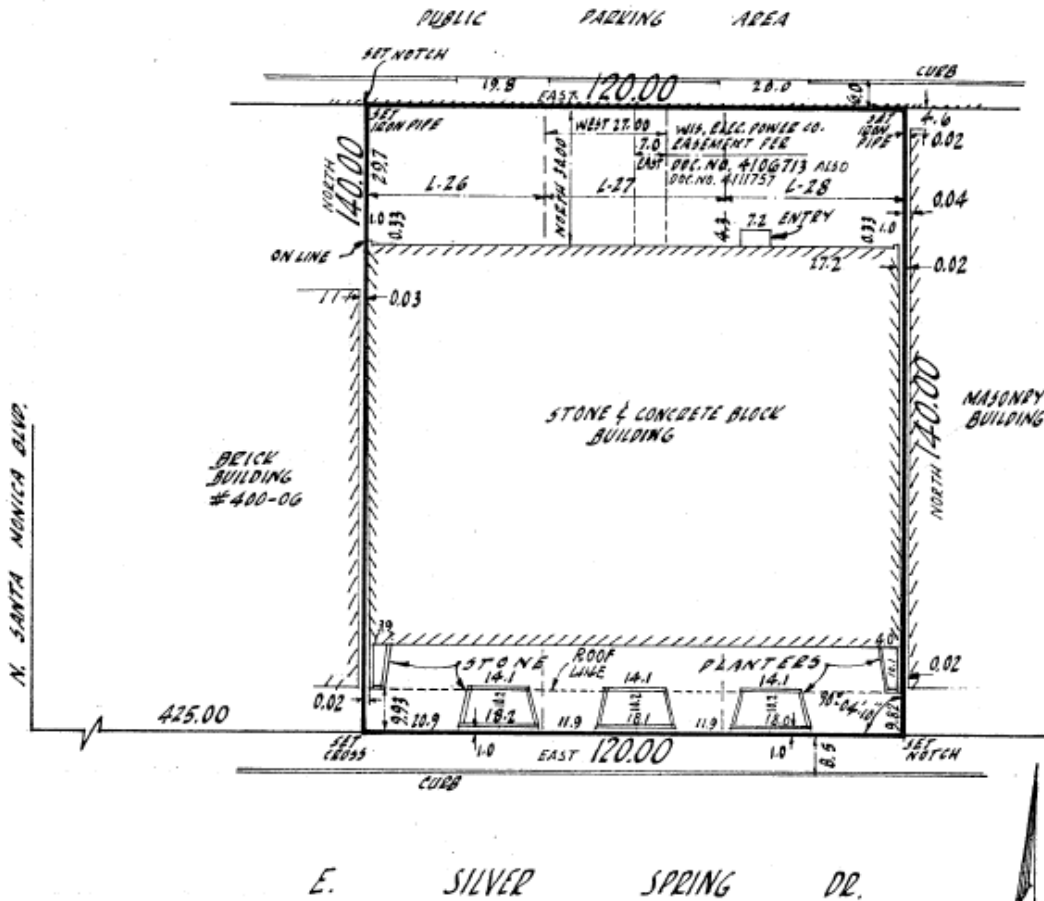
KNOWN AS 412-18-20-24 EAST SILVER SPRING DRIVE, IN THE VILLAGE OF WHITEFISH BAY, WISCONSIN  
 LOTS 26, 27 AND 28 IN BLOCK 10 IN LAWDALE, BEING PART OF THE SW 1/4 OF SECTION 28, T 8 N, R 22 E, IN THE VILLAGE OF WHITEFISH BAY, MILWAUKEE COUNTY, WISCONSIN.

JUNE 17, 1986

D J BLDG CO

SURVEY NO. 149788-S

8-22-28-3-0007



I Certify that I have surveyed the above described property (Property), and the above map is a true representation thereof and shows the size and location of the Property, its exterior boundaries, the location and dimensions of all visible structures thereon, boundary fences, apparent easements and roadways and visible encroachments, if any. This survey is made for the exclusive use of the present owners of the Property, and also those who purchase, mortgage, or guarantee the title thereto, within one (1) year from date hereof.

SCALE: 1"=30'



**national survey & engineering**

3470 north 127th street • p.o. box 444 • brookfield, wisconsin, 53005 • phone 414 / 781-1000

*Kenneth E. Burke*

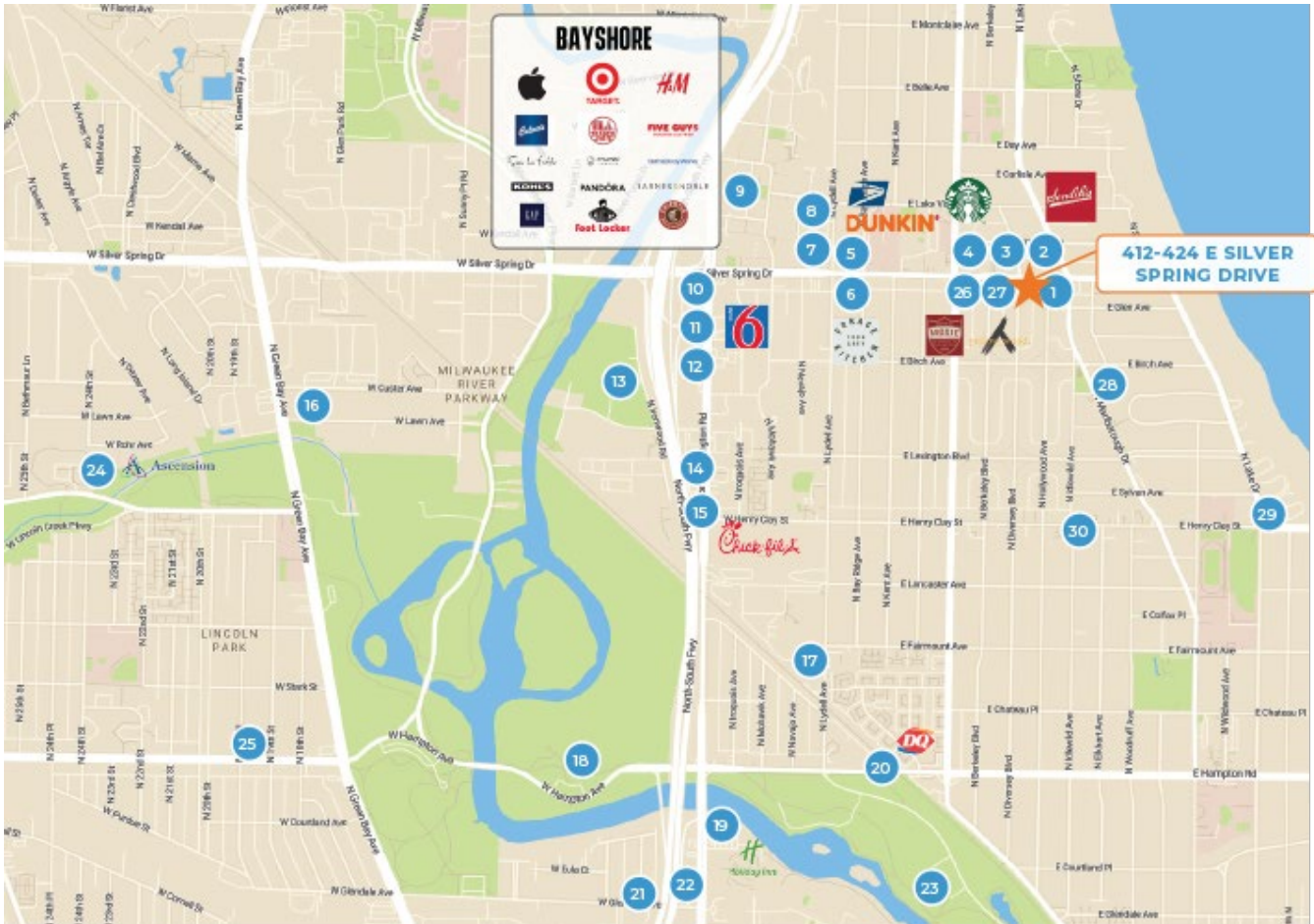
**THIS IS ORIGINAL  
 PRINT ONLY IF  
 SEAL IS IMPRINTED  
 IN RED**



# 2023 PROPERTY TAX DETAIL & LEGAL DESCRIPTION

2023 Real Estate Tax Summary		08/13/2024 04:44 PM
		Page 1 Of 1
<b>Parcel #:</b>	1650341000	192 - VILLAGE OF WHITEFISH BAY MILWAUKEE COUNTY, WISCONSIN
<b>Alt. Parcel #:</b>		
<b>Tax Address:</b> RIVER BEACH LLC 5590 N BERKELEY BLVD WHITEFISH BAY WI 53217		<b>Owner(s):</b> O = Current Owner, C = Current Co-Owner O - RIVER BEACH LLC
<b>Districts:</b> SC = School, SP = Special		<b>Property Address(es):</b> * = Primary
<b>Type</b>	<b>Dist #</b>	<b>Description</b>
SC	6419	WHITEFISH BAY SCHOOL DIST SALES TAX CREDIT TIF DISTRICT # 1
SP	5020	MMSD
<b>Abbreviated Description:</b> (See recorded documents for a complete legal description.) LAWNDALE LOTS 26, 27 & 28 BLK 10		<b>Acres:</b> 0.000
		<b>Parcel History:</b>
	<b>Date</b>	<b>Doc #</b>
	06/12/2019	10878670
	<b>Vol/Page</b>	<b>Type</b>
<b>Plat:</b>	* = Primary	<b>Tract:</b> (S-T-R 40% 160% GL) <b>Block/Condo Bldg:</b>
<hr/>		
<b>Tax Bill #:</b>	829	<b>Net Mill Rate</b> 0.018888116
		<b>Gross Tax</b> 53,232.69
		<b>School Credit</b> 4,703.45
		<b>Total</b> 48,529.24
<b>Land Value</b>	793,800	<b>First Dollar Credit</b> 53.61
<b>Improve Value</b>	1,775,500	<b>Lottery Credit</b> 0.00
<b>Total Value</b>	2,569,300	<b>Net Tax</b> 48,475.63
<b>Ratio</b>	0.7426	
<b>Fair Mrkt Value</b>	3,459,800	
<hr/>		
	<b>Installments</b>	<b>Total</b>
	<b>End Date</b>	
	1 01/31/2024	28,487.83
	2 03/31/2024	12,118.90
	3 05/31/2024	12,118.90
<hr/>		
	<b>Amt Due</b>	<b>Amt Paid</b>
<b>Net Tax</b>	48,475.63	48,475.63
<b>Special Assmnt</b>	4,250.00	4,250.00
<b>Special Chrg</b>	0.00	0.00
<b>Delinquent Chrg</b>	0.00	0.00
<b>Private Forest</b>	0.00	0.00
<b>Woodland Tax</b>	0.00	0.00
<b>Managed Forest</b>	0.00	0.00
<b>Prop. Tax Interest</b>	0.00	0.00
<b>Spec. Tax Interest</b>	0.00	0.00
<b>Prop. Tax Penalty</b>	0.00	0.00
<b>Spec. Tax Penalty</b>	0.00	0.00
<b>Other Charges</b>	0.00	0.00
<b>TOTAL</b>	52,725.63	52,725.63
<hr/>		
<b>Payment History:</b> (Posted Payments)		
<b>Date</b>	<b>Receipt #</b>	<b>Type</b>
12/28/2023	27634	T
		<b>Amount</b>
		52,725.63
<hr/>		
<b>Key:</b> Payment Type: A-Adjustment, B-Write Off Bankrupt, D-Write Off Deeded, Q-Quit Claim, R-Redemption, T-Tax		

# MAP OF AREA ATTRACTIONS



## MAP KEY

- |                           |                           |                                    |
|---------------------------|---------------------------|------------------------------------|
| 1. Stone Creek Coffee     | 10. Panera Bread          | 18. Lincoln Park Golf Course       |
| 2. Sendik's Food Market   | 11. Motel 6               | 19. Holiday Inn Milwaukee          |
| 3. The Bay Restaurant     | 12. La Quinta Inn         | 20. Dairy Queen                    |
| 4. Starbucks              | 13. The Bavarian Bierhaus | 21. Sprecher Brewing Co            |
| 5. Dunkin'                | 14. Kopp's Frozen Custard | 22. Solly's Grille                 |
| 6. Forage Kitchen         | 15. Chick-fil-A           | 23. Estabrook Beer Garden          |
| 7. USPS                   | 16. Ohollab's             | 24. Ascension Family Health Center |
| 8. Neroli Salon & Spa     | 17. CrossFit 100          | 25. YumYum Fish & Chicken          |
| 9. Bayshore Shopping Mall |                           | 26. MOXIE Food & Drink             |

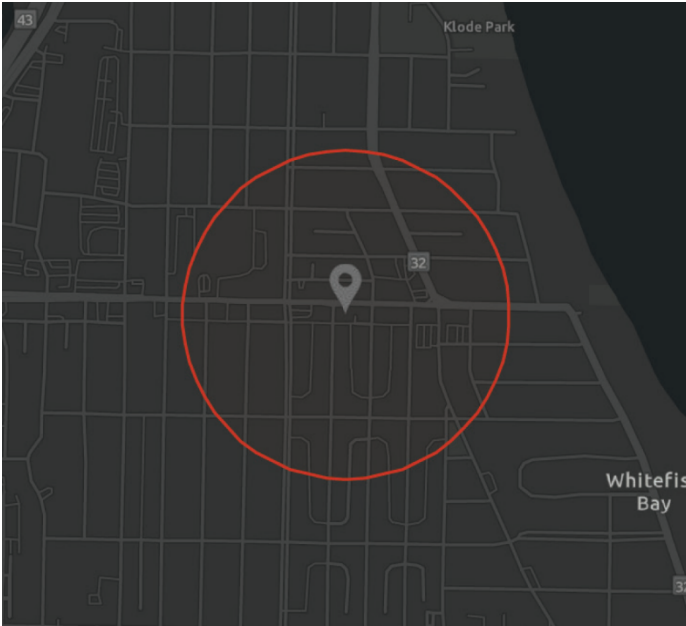
- ACX Cinemas
- Apple
- Athleta
- Barnes & Nobles
- Bath & Body Works
- California Pizza Kitchen
- Cheesecake Factory
- Chipotle
- Crumbl Cookies
- Culver's
- Five Guys
- Foot Locker
- GAP
- H&M
- Kohl's
- Old Navy
- Pandora
- Paper Source
- Potbelly Sandwich Shop
- Sur la table
- Target
- Torrid
- Trader Joe's
- Ulta Beauty
- Zumiez

For a complete list go to:  
[thebayshorelife.com](http://thebayshorelife.com)

**15 Minutes to Downtown Milwaukee**  
**19 Minutes to Milwaukee Mitchell International Airport (MKE)**



# 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

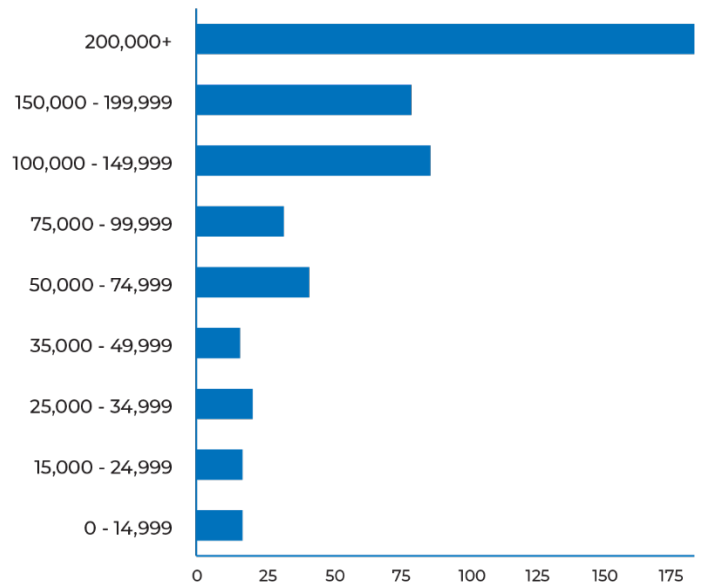
**425**

Households

**\$126,148**

Median Disposable Income

## HOUSEHOLD INCOME



## EMPLOYMENT



85.2% White Collar



7.2% Blue Collar



8.6% Services

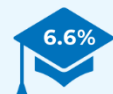
**1.0%**

Unemployment Rate

## EDUCATION

**0.4%**

No High School Diploma



**6.6%**

High School Graduate



**11.0%**

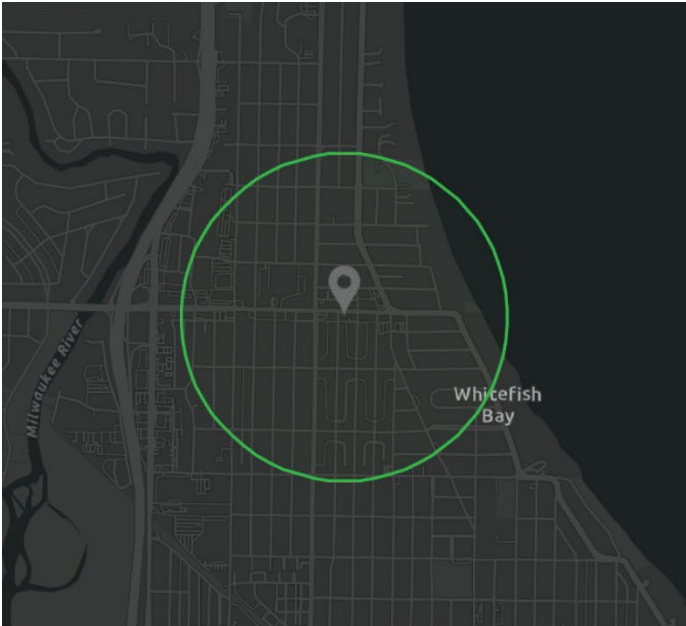
Some College



**82.0%**

Bachelor's/Grad/Prof Degree

# DEMOGRAPHICS – 0.50 MILES



## INCOME



**\$152,907**

Median Household Income



**\$76,472**

Per Capita Income



**\$788,147**

Median Net Worth

## KEY FACTS

**41.3**

Median Age

**5,128**

Population

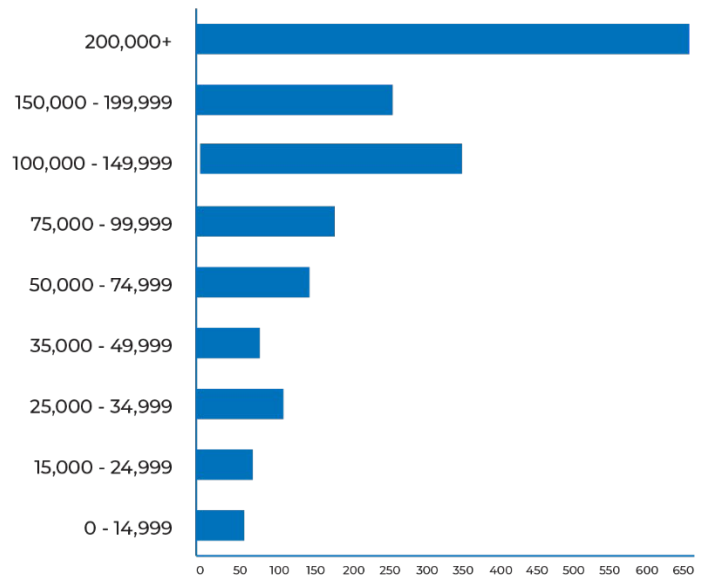
**1,797**

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



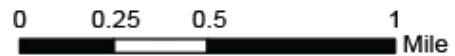
## Drive Times

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

## Area Amenities

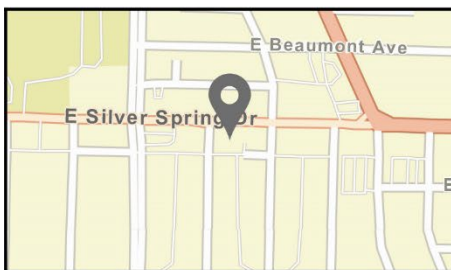
*(Within Driving Distances)*

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

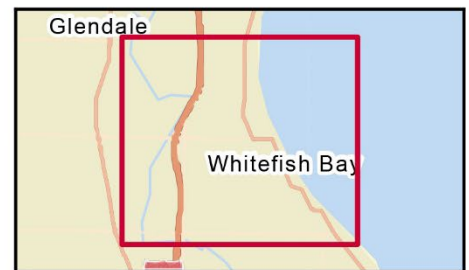


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# TRAFFIC COUNTS



- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
  - ▲ 6,001 - 15,000
  - ▲ 15,001 - 30,000
  - ▲ 30,001 - 50,000
  - ▲ 50,001 - 100,000
  - ▲ More than 100,000 per day



Source: ©2023 Kalibrate Technologies (Q4 2023).