

FOR SALE

OFFICE/RETAIL CONDOS


TRANSWESTERN
REAL ESTATE
SERVICES

1801 & 1805 NORTH DR. MARTIN LUTHER KING JR. DRIVE
MILWAUKEE, WI 53212



Sale Information:

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GENERAL INFORMATION

Rare opportunity to own exceptional storefront office/retail condominium spaces on vibrant Dr. Martin Luther King Jr. Drive with easy on-site and unmetered street parking! Located in the heart of the Brewer's Hill/Bronzeville commercial district and a stone's throw from the Deer District and everywhere else you want to be, these units offer attractive and versatile commercial spaces for retail, showroom, or retail/office work environments. Absolutely a must-see for any organization or retailer needing affordable high-visibility, move-in ready space. This beautifully renovated turn-of-century building offers a high profile, easy-to-find location with convenient freeway access (Marquette exchange for I43 north /south & I94 east/west) plus immediate proximity to downtown, restaurants, shopping, hotels, and entertainment venues. The corner unit is vacant and ready for occupancy, while the other unit is leased and offers a solid income stream to a long-standing quality tenant. Add your name to the growing list of companies discovering the appeal and importance of the MLK community including MCW/Froedtert, The Greater Milwaukee Foundation, Dohmen Company Foundation, Fein Brothers, Bayou Cajun restaurant, and so many other excellent locally owned businesses. Call us today to discuss your needs or schedule a tour.

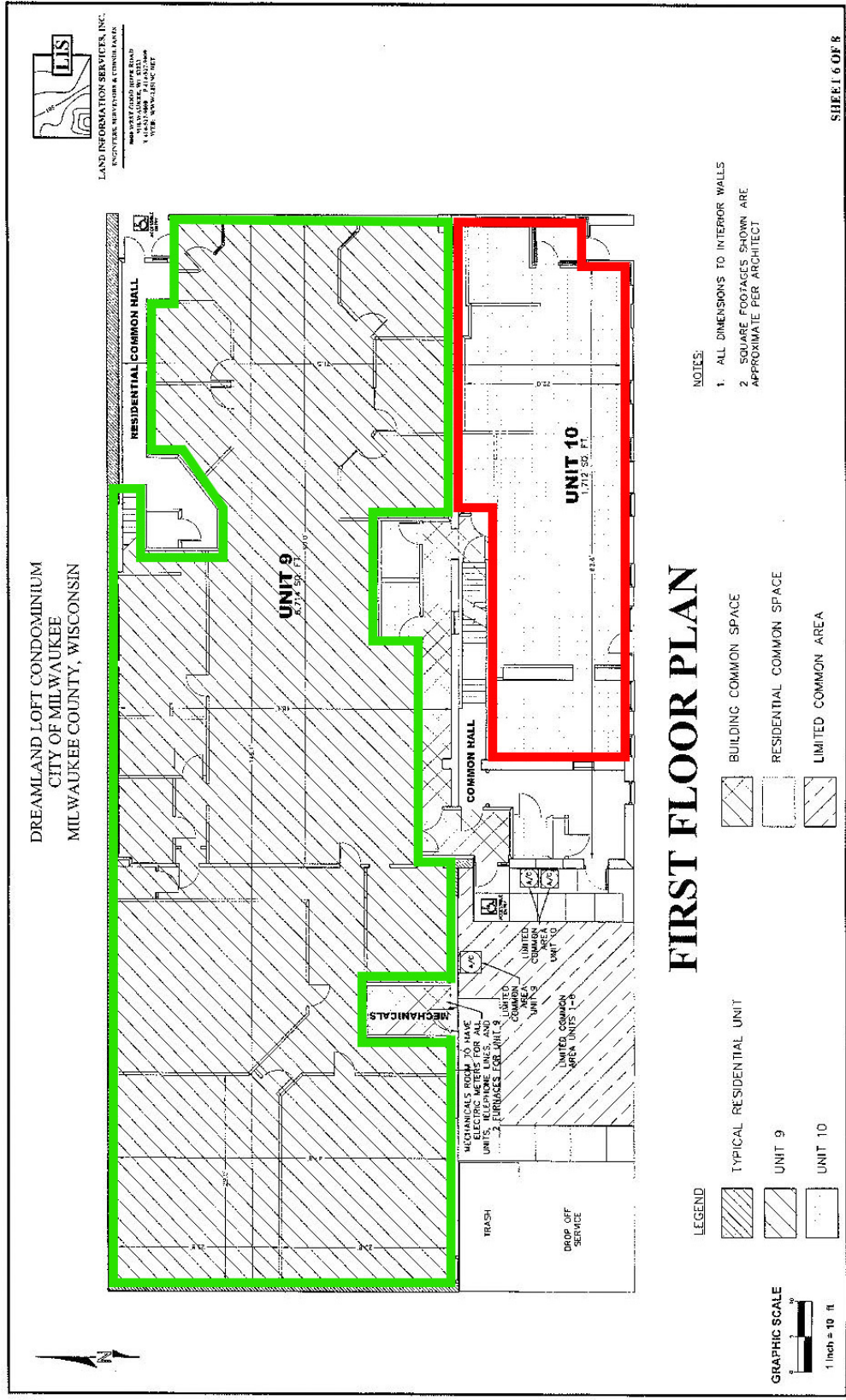
Property/Street Address First Floor Commercial Units	1801 N. Dr. Martin Luther King Jr. Drive (Unit 10 – corner) 1805 N. Dr. Martin Luther King Jr. Drive (Unit 9 – inline)
Condominium Size (per City of Milwaukee)	Unit 9: 6,714 square feet (leased) Unit 10: 1,721 square feet (vacant)
List Pricing	Unit 9: \$894,000 (\$133.15/sf with effective Cap Rate of 7.27%) Unit 10: \$295,000 (\$171.41/sf vacant and available) <i>Offers for purchase of both units would be of particular interest and motivation to Seller.</i>
Year Built	1898 – per City of Milwaukee
Year Renovated & Condominiumed	Building gutted and completely renovated in 1998. Converted to condominiums in 2006.
Space Availability	Unit 9: Leased to Pearls for Teen Girls through 7/31/2025 with one remaining 5-year renewal right Unit 10: Vacant and available
Zoning	LB2 (commercial)
Tax Keys	Unit 9: 3531849000 Unit 10: 3531850000 Parking: 3531851000 (single tax key/undivided interest for all parking spaces)
Real Estate Taxes – 2022	Unit 9: \$15,390.66 (\$2.29/sf) Unit 10: \$5,057.39 (\$2.94/sf) Parking: \$1,640.85 (\$102.55 per space; cost allocated prorata per condo docs)
Condo Fees – 2022	Unit 9: \$21,300 (\$3.17/sf) Unit 10: \$5,244 (\$3.05/sf) Parking: \$156 (\$9.75 per space; cost allocated prorata per condo docs)
Storage	Dedicated basement storage space for each unit (no temperature or humidity control)
HVAC	Unit 9: <ul style="list-style-type: none"> East side: Two furnaces (Rheem 115,000 BTU 95% efficient gas furnace), two A/C units (Rheem 5-ton), and one HRV added to serve east furnace (Broan #HRV90, 90CFM). Units installed in 2021. The furnaces are located in the basement. West side: Two furnaces and A/C units installed in 2006. Located in the mechanical room on the first floor. Unit 10: <ul style="list-style-type: none"> One furnace (Rheem 85,000 BTU gas furnace), and one A/C unit (Rheem 4-ton) installed 2021. Furnace room accessible from the west residential entry.
Electrical Service	Unit 9: Has 2-phase power Unit 10: (originally a restaurant) has 3-phase

GENERAL INFORMATION - continued

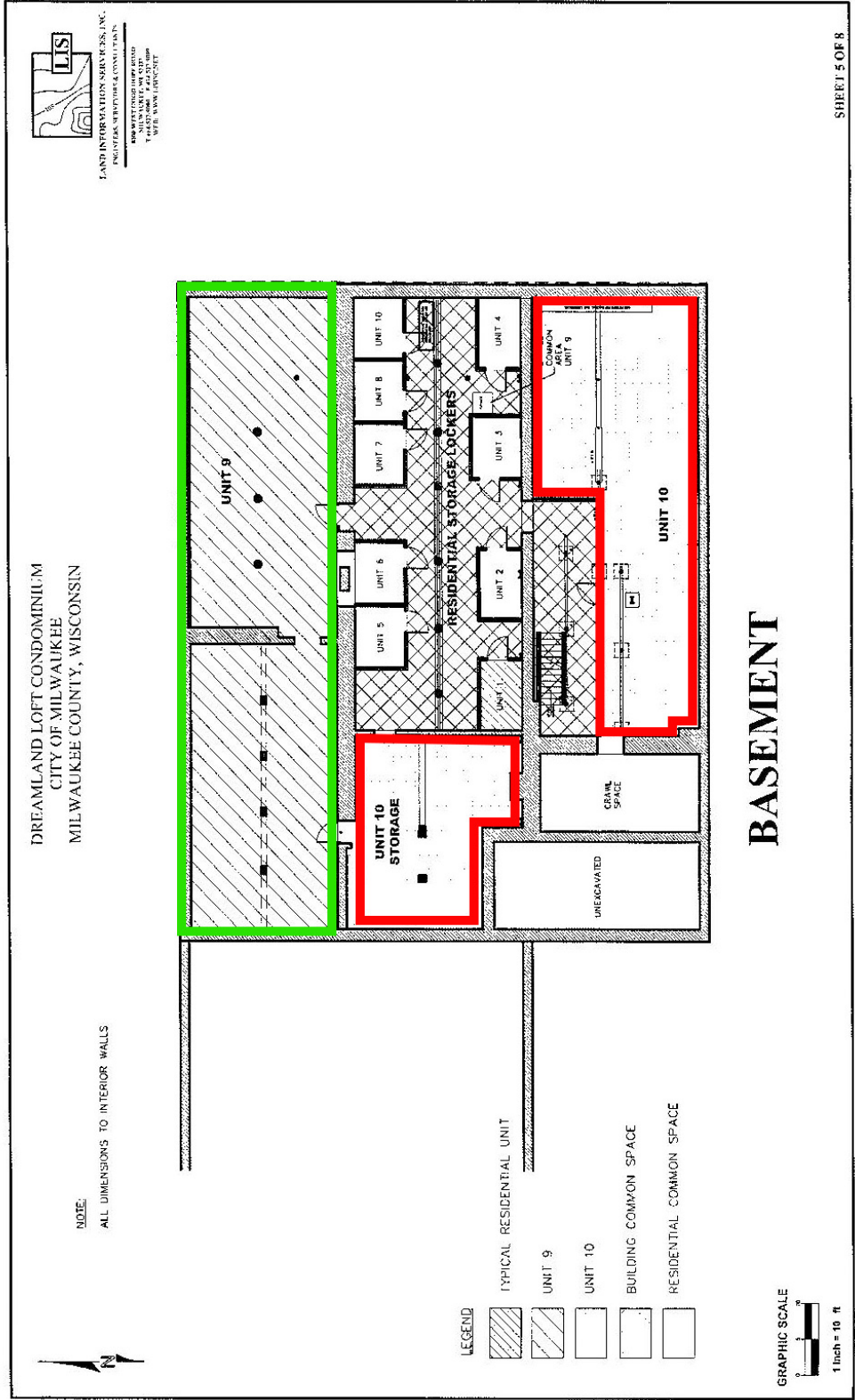
ADA Compliance	Accessible entry on 1 st floor via main westside entry building residential condo lobby
Parking	Reserved stalls in the secured adjacent surface lot available as follows: <ul style="list-style-type: none">• Unit 9: 12 stalls for \$48,000 (\$4,000 each)• Unit 10: 4 stalls for \$16,000 (\$4,000 each)• Indicated parking spaces must be purchased with each unit
Special Features	Beautiful mixed use turn of century cream city brick building in quickly redeveloping MLK/Bronzeville neighborhood immediately north of the Deer District sports & entertainment corridor.
Condo Documents & Leases Use Restriction	Condominium documents and tenant leases to be shared pursuant to an accepted offer to purchase; Per condominium declarations commercial units may not use any fryers or create odors which cause a nuisance to the other units.

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

FLOOR PLANS UNIT 9 & UNIT 10



FLOOR PLAN – BASEMENT UNIT STORAGE AREAS



2nd FLOOR RESIDENTIAL CONDO UNIT LAYOUT



EXTERIOR PHOTOGRAPHS



Main Residential and Limited Commercial Condo Lobby Entry



Gated Parking Lot

PHOTOS - 1801 (UNIT 10)



PHOTOS - 1801 (UNIT 10) - continued

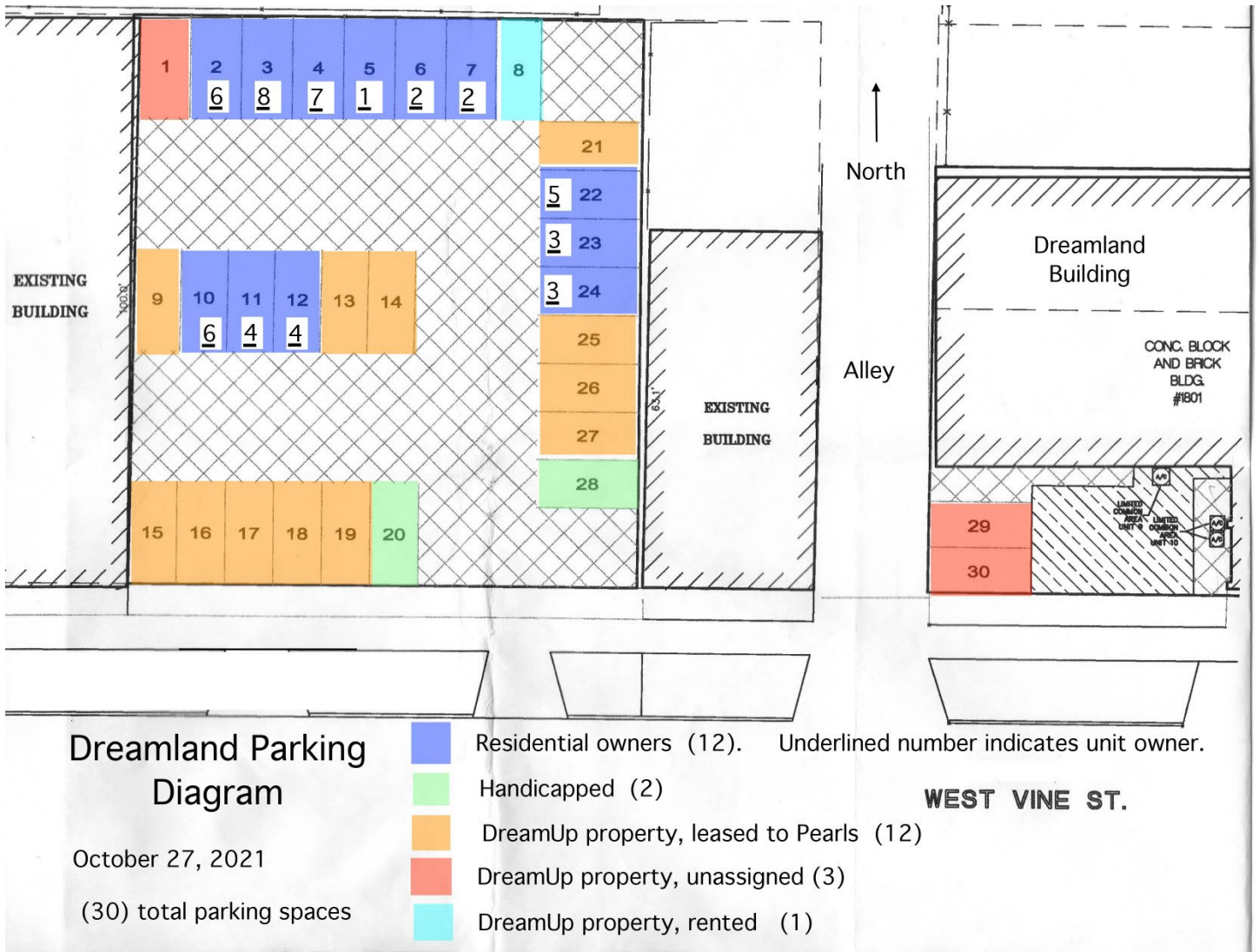


Basement/Storage Office – 1801 (Unit 10)



Basement/Storage Office – 1801 (Unit 10)

PARKING DIAGRAM



NOTE: AT TIME OF SALE SPACES 29 & 30 WILL BE ALLOCATED AS FOLLOWS:

- **SPACE 29 TO UNIT 9 (with space 27 now a Unit 10 parking space)**
- **SPACE 30 TO UNIT 10 (as is currently the case)**

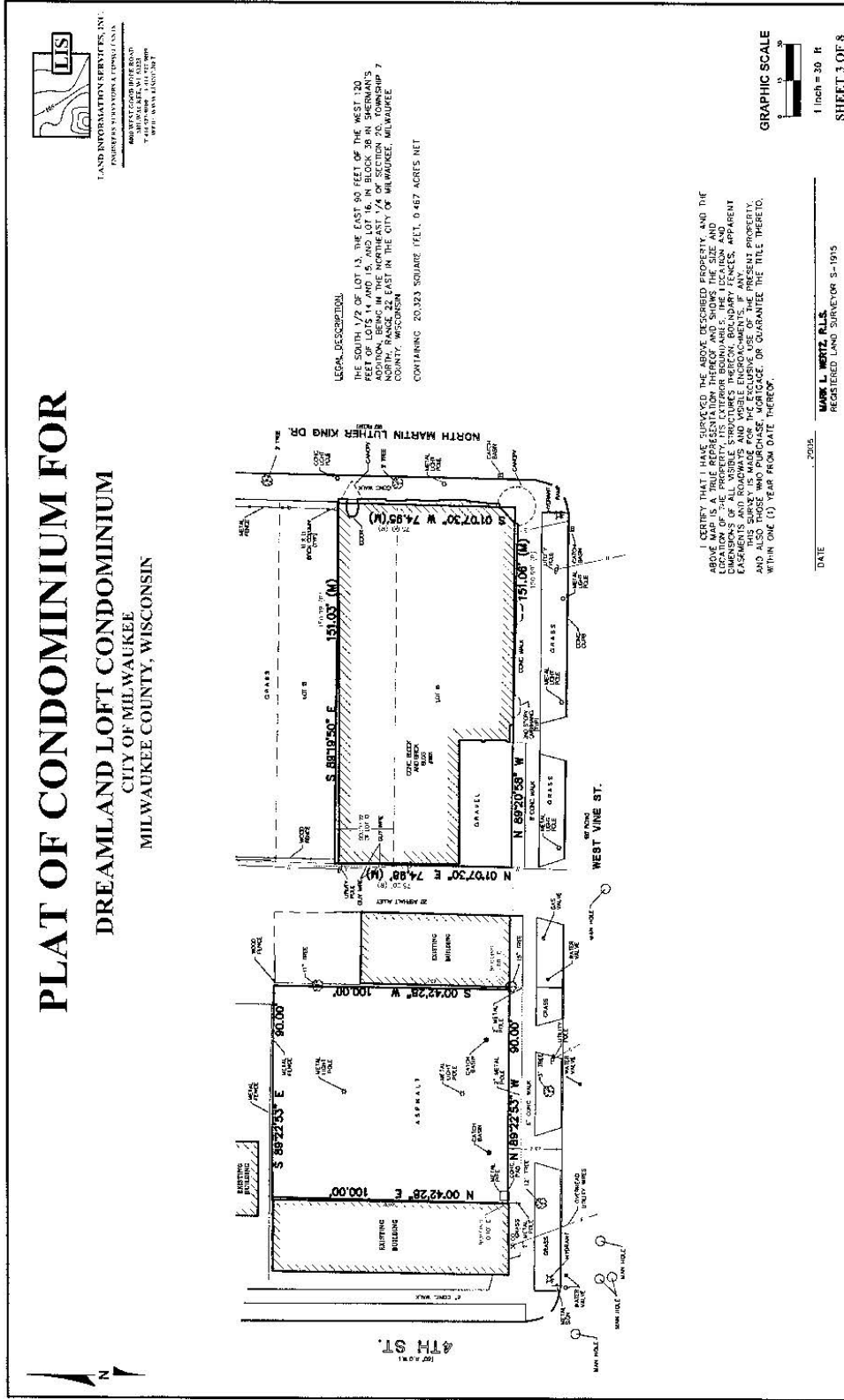
LEGAL DESCRIPTION – PLAT OF CONDOMINIUM

EXHIBIT A

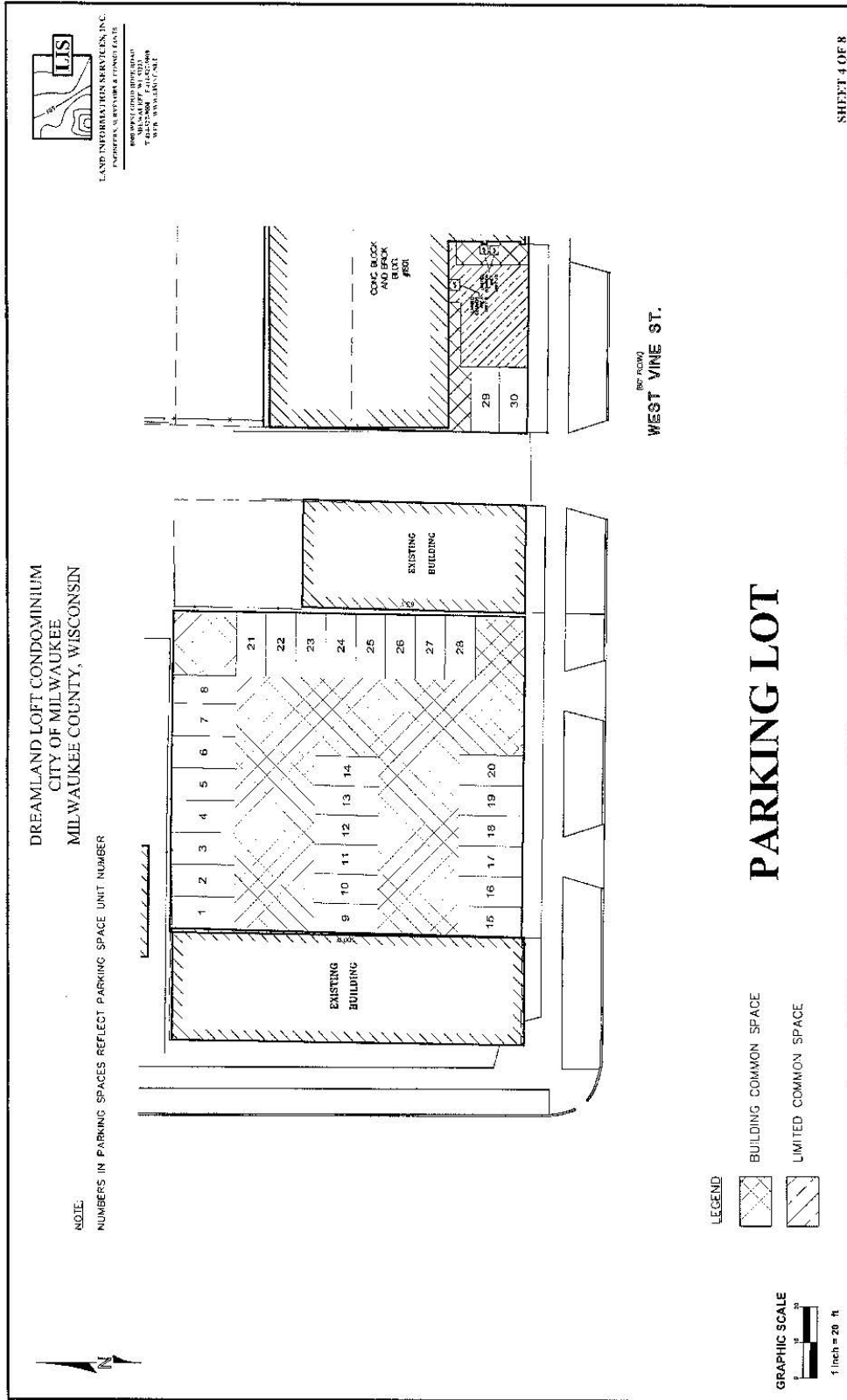
LEGAL DESCRIPTION

The South ½ of Lot 13, the East 90 feet of the West 120 feet of Lots 14 and 15, and Lot 16, in Block 38 in Sherman's Addition, being in the Northeast 1/4 of Section 20, Township 7 North, Range 22 East in the City of Milwaukee, Milwaukee County, Wisconsin.

SURVEY - PLAT OF CONDOMINIUM



CONDO DOCS PARKING LOT LAYOUT



UNIT VOTES AND ASSESSMENT PERCENTAGES

EXHIBIT C

UNIT VOTES AND ASSESSMENT PERCENTAGES

	<u>VOTES</u>	<u>% COMMON ASSESSMENT</u>	<u>% RESIDENTIAL ASSESSMENT</u>	<u>% COMMERCIAL ASSESSMENT</u>
UNIT 1	1 Vote	6.7%	12.5%	0
UNIT 2	1 Vote	6.5%	12.5%	0
UNIT 3	1 Vote	5.5%	12.5%	0
UNIT 4	1 Vote	6.5%	12.5%	0
UNIT 5	1 Vote	5.6%	12.5%	0
UNIT 6	1 Vote	5.6%	12.5%	0
UNIT 7	1 Vote	5.6%	12.5%	0
UNIT 8	1 Vote	5.5%	12.5%	0
UNIT 9	5 Votes	42.0%	0	80.0%
UNIT 10	3 Votes	10.5%	0	20.0%

PARKING UNITS

Parking Units 1 -30 do not have any votes. Parking Units 1-28 are responsible for 3.57% of the Parking Assessment as set forth in the Declaration. Parking Units 29-30 do not have a Parking Assessment.

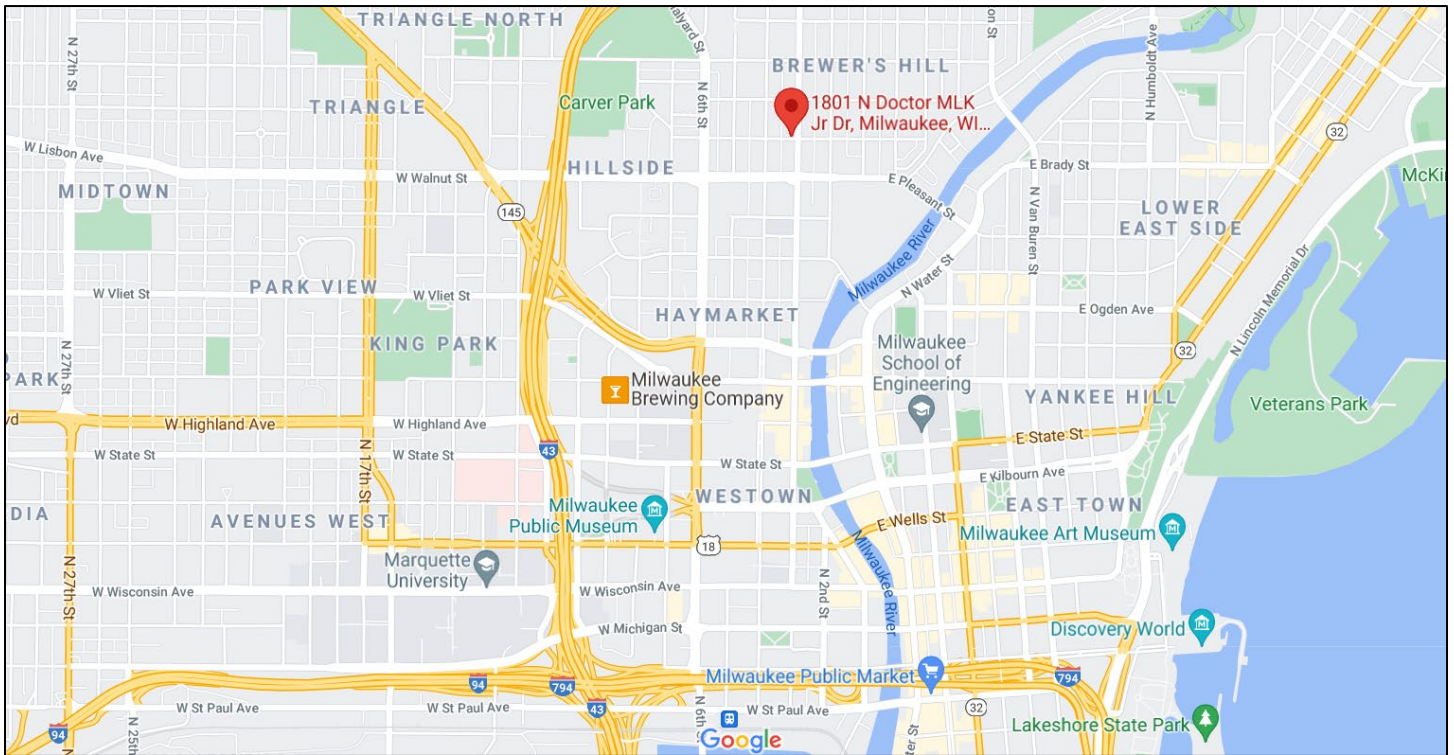
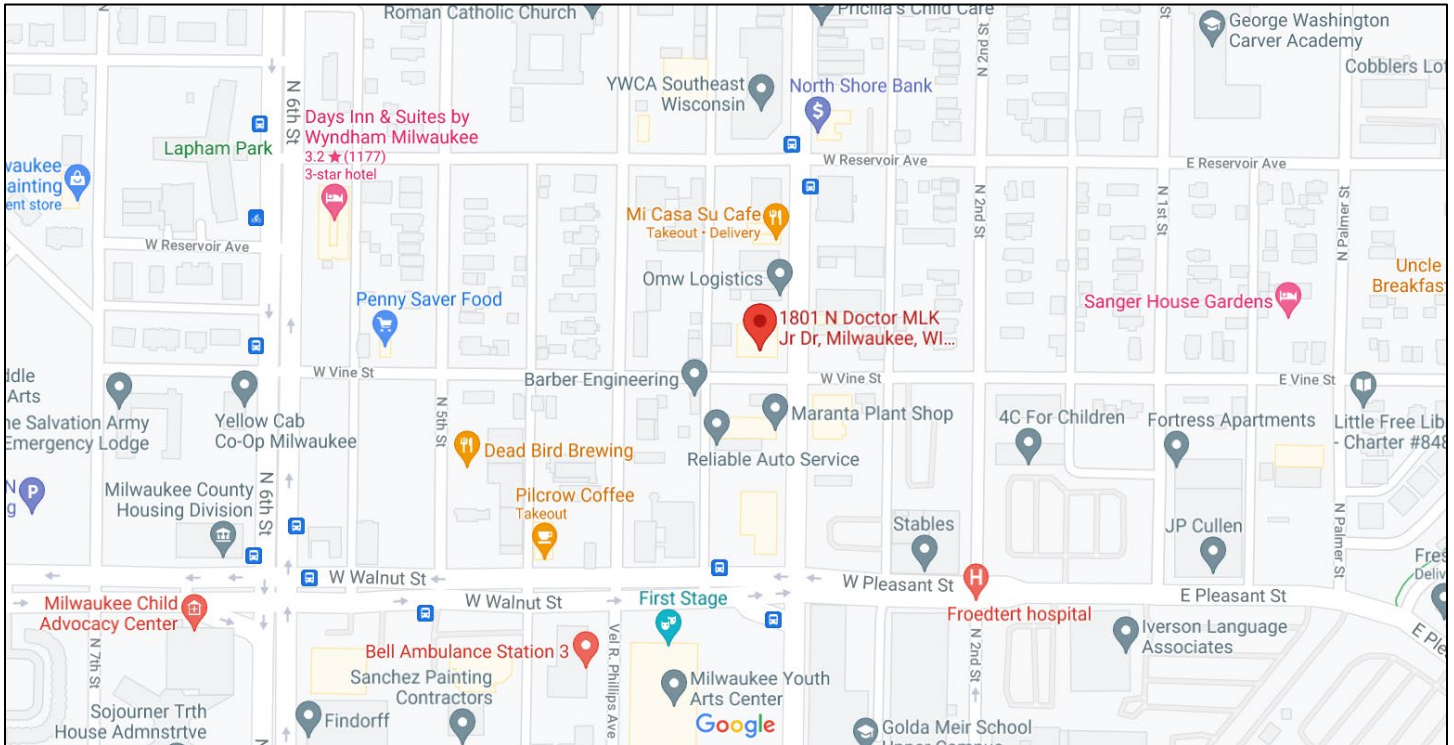
MAP OF AREA ATTRACTIONS/RETAILERS



CLOSE UP MAP OF AREA ATTRactions/RETAILERS



LOCATION MAPS



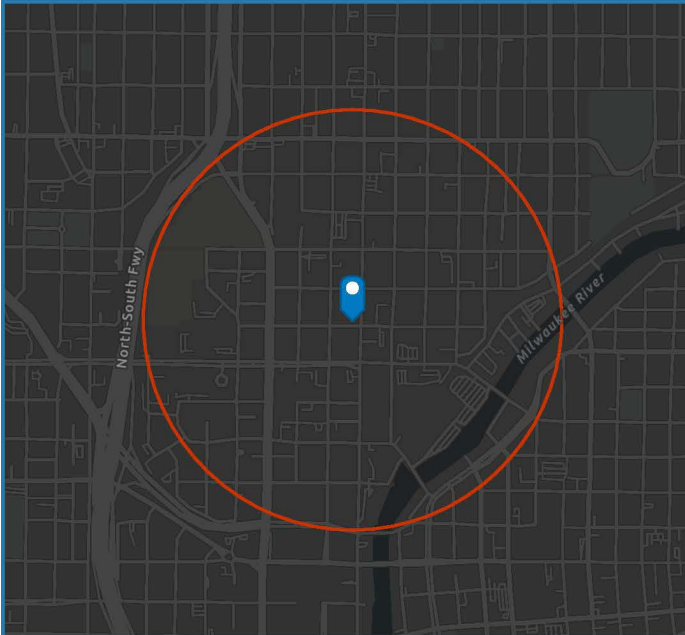
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DEMOGRAPHICS - .5 MILE

DEMOGRAPHIC PROFILE

1801 N Dr Martin Luther King Jr Dr, Milwaukee, Wisconsin, 53212

Ring of 0.5 miles

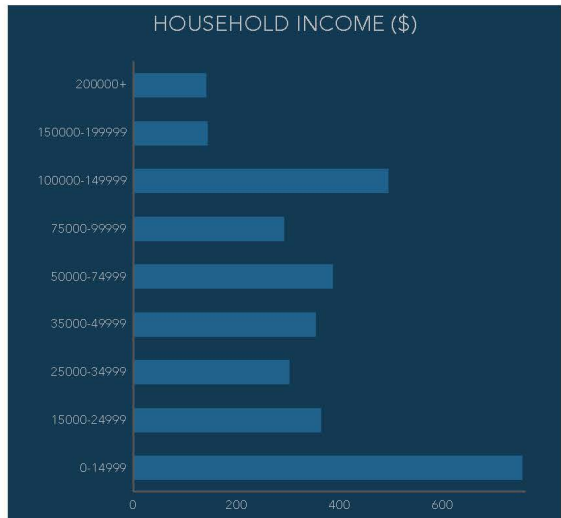


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INCOME



HOUSEHOLD INCOME (\$)



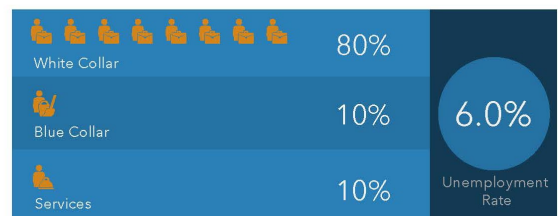
KEY FACTS



EDUCATION



EMPLOYMENT

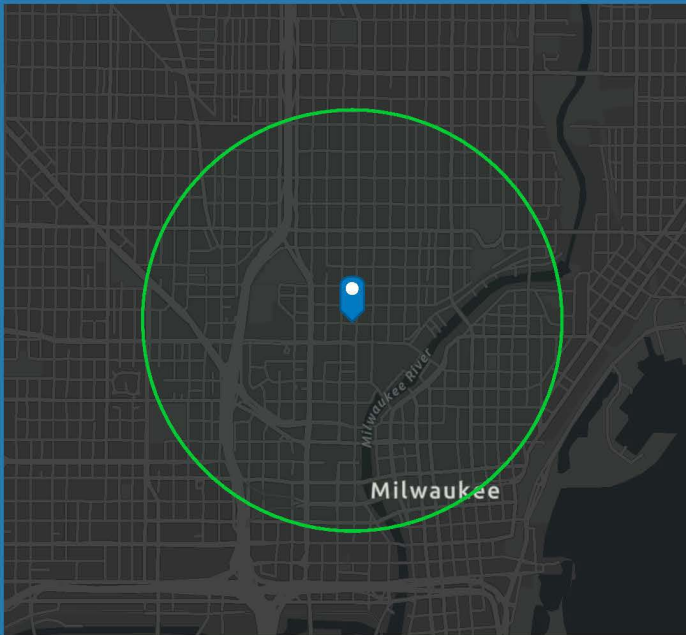


DEMOGRAPHICS - 1 MILE

DEMOGRAPHIC PROFILE

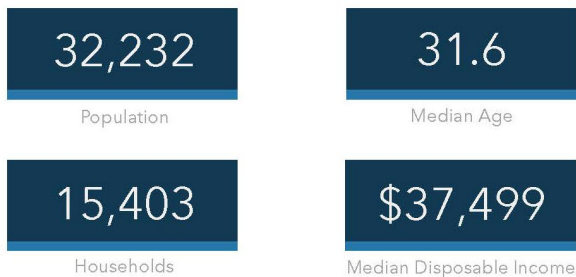
1801 N Dr Martin Luther King Jr Dr, Milwaukee, Wisconsin, 53212

Ring of 1 mile



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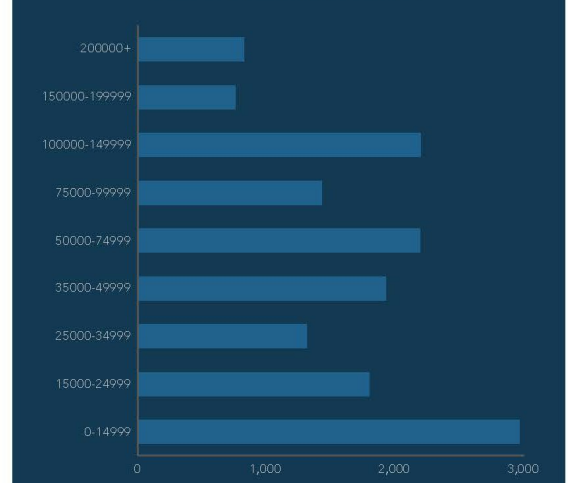
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