

REALTY DYNAMICS

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24 Units- 17 & 7 Apts., 617-711 W. Wolf River Ave, New London, WI

Scheduled Rental Income:	\$138,000
<i>Less Vacancy 5%</i>	-6,900
Effective Rental Income:	\$131,100
Expenses:	
<i>R.E. Taxes</i>	\$8,208
<i>Utilities</i>	\$23,584
<i>Heat</i>	See utilities
<i>Water & Sewer</i>	See utilities
<i>Insurance</i>	\$2,579
<i>Management</i>	\$3,780
<i>Repairs & Maintenance</i>	\$4,800
<i>Advertising</i>	\$600
<i>Refuse</i>	\$2,638
<i>Snow Removal & Lawn Care</i>	\$2,168
Total Expenses:	\$48,357

ADDITIONAL PROPERTY INFORMATION:

New London is a city of 7,000 and growing. It's location is just minutes from the Appleton Metropolitan Service Area, and yet its river-side small town charm attracts families to its parks and recreation opportunities. Situated at the confluence of the Wolf & Embarrass Rivers, it sits along a line of population growth extending outward from Appleton serving as "bedroom communities" for commuters working or shopping in the Greater Fox Valley.

The 17 units building was built originally in 1950 a 10,000 s.f. commercial building, converted to apartments in 1992. It consists of 11-1 BR loft units, 4- 2 BR units & 2-1 BR units all with separate entries. The roof is rubber, installed in 1992. Heat is electric, and paid by the landlord. Although each unit is separately metered, Seller currently pays for electric.

The 7 units building is two story, with 6 garages located on the first floor and consists of 3- 3 BR's, 3-2 BR's & 1-1 BR units. Heat is gas hydronic paid by the landlord. There are exterior hallways, no cleaning or updating typically associated with standard double loaded corridors.

The Seller acquired the property from the lender and has stabilized the property through remodeling the units & re-tenanting the property with quality tenants. 3 of the 17 units are scheduled to be remodeled and the owner will sell them completed or the new owner can complete them as part of a negotiated arrangement.

Located along the Wolf River, the 1.125 acre site is low-density with lots of green space and a river walk running between the property and the river. A private setting, set back from the road, it is a unique property.



Net Operating Income: **\$82,743**

Price **\$ 875,000**

CONSTRUCTION	<i>17-Vinyl Siding over Con. Block/7-Frame & Vinyl</i>
FOUNDATION	<i>Slab on Grade</i>
ROOF	<i>17-Flat/Rubber 7-Pitched</i>
AGE	<i>17-Remodel 1992/7-1992</i>
PARKING	<i>6 Attached Garages/Surface</i>
HEAT	<i>Elec-17 /Gas-7 by owner</i>
HOT WATER	<i>17-Individual 7-One</i>
RANGES	<i>24</i>
REFRIDGERATORS	<i>24</i>
DISPOSALS	
AIR CONDITIONERS	<i>Tenant furnished</i>

While effort was put forth in compiling the information herein, its accuracy cannot be guaranteed.