



# Westlake Cove

## Executive Summary

2122 Allen Boulevard  
Middleton, WI 53562

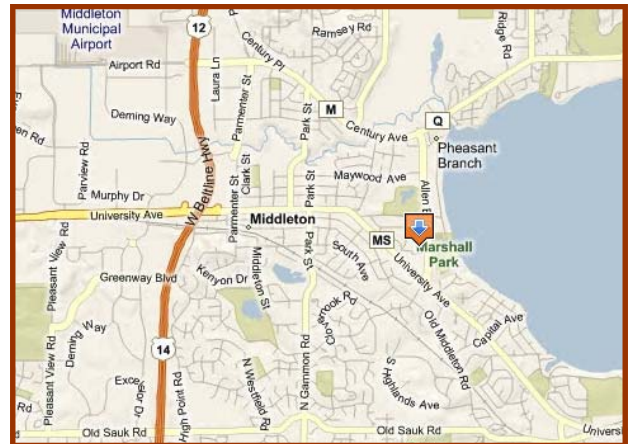


**Price: \$1,395,000**  
Total Units: 19

Units	Type	Avg. Rent	Sq. Ft.
2	Efficiency	\$545	500
1	1 Bedroom	\$680	700
15	2 Bedroom	\$772	900
1	3 Bedroom	\$920	1,100

### ... Property Highlights ...

- Owner-Managed Brick Building
- Close to Services and Employment
- Near Lake Mendota & Marshall Park
- New Roof 2013



### ... Financial Highlights ...

Capitalization Rate	6.82%
Gross Multiple	8.01
Price Per Unit	\$73,421

OPERATING EXPENSES	CURRENT	PRO FORMA
Real Estate Tax	\$25,270	\$28,474
Insurance	\$5,366	\$5,366
Utilities	\$13,734	\$13,734
Repairs & Maintenance	\$9,500	\$9,500
Advertising	\$250	\$250
Contract Services	\$4,050	\$4,050
Management	\$7,533	\$7,759
Legal & Accounting	\$400	\$400
Administrative	\$500	\$500
Capital Improvements	\$5,700	\$5,700
Total Operating Expenses	\$72,303	\$75,732
Expenses Per Unit	\$3,805	\$3,986
Expenses Per Sq. Ft.	\$4.44	\$4.65

INCOME	%	CURRENT	%	PRO FORMA
Sched. Rent Income		\$171,300		\$176,439
<u>Other Income</u>		<u>\$2,950</u>		<u>\$3,039</u>
Sched. Gross Income		\$174,250		\$179,478
<u>Less: Vacancy</u>	4%	<u>\$6,852</u>	4%	<u>\$7,058</u>
Eff. Gross Income		\$167,398		\$172,420
<u>Less Op. Expenses</u>	43%	<u>\$72,302</u>	45%	<u>\$75,732</u>
Net Op. Income		\$95,095		\$96,688
<u>Debt Service</u>		<u>\$63,935</u>		<u>\$63,935</u>
Pre-Tax Cash Flow	11%	\$31,160	12%	\$32,752
<u>Principal Reduction</u>		<u>\$19,653</u>		<u>\$19,653</u>
Return Before Taxes	18%	\$50,813	19%	\$52,405

**Exclusively Listed By:**

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**BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS**

1 Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:

2 **BROKER DISCLOSURE TO CUSTOMERS**

3 You are a customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker  
4 who is the agent of another party in the transaction. The broker, or a salesperson acting on behalf of the broker, may provide  
5 brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer, the  
6 following duties:

- 7 ■ The duty to provide brokerage services to you fairly and honestly.
- 8 ■ The duty to exercise reasonable skill and care in providing brokerage services to you.
- 9 ■ The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless  
10 disclosure of the information is prohibited by law.
- 11 ■ The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is  
12 prohibited by law **(See Lines 47-55)**.
- 13 ■ The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the  
14 confidential information of other parties **(See Lines 22-39)**.
- 15 ■ The duty to safeguard trust funds and other property the broker holds.
- 16 ■ The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and  
17 disadvantages of the proposals.

18 Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you  
19 need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.

20 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of  
21 a broker's duties to a customer under section 452.133 (1) of the Wisconsin statutes.

22 **CONFIDENTIALITY NOTICE TO CUSTOMERS**

23 BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION  
24 OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL,  
25 UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR  
26 INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER IS NO LONGER  
27 PROVIDING BROKERAGE SERVICES TO YOU.

28 THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:

- 29 1. MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01 (5g) OF THE WISCONSIN STATUTES **(SEE LINES 47-55)**.
  - 30 2. ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION  
31 REPORT ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.
- 32 TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST  
33 THAT INFORMATION BELOW **(SEE LINES 35-36)**. AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER  
34 INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.

35 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_

36 \_\_\_\_\_

37 **NON-CONFIDENTIAL INFORMATION** (The following information may be disclosed by Broker): \_\_\_\_\_

38 \_\_\_\_\_

39 *(INSERT INFORMATION YOU AUTHORIZE THE BROKER TO DISCLOSE SUCH AS FINANCIAL QUALIFICATION INFORMATION.)*

40 **CONSENT TO TELEPHONE SOLICITATION**

41 I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may  
42 call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we  
43 withdraw this consent in writing. **List Home/Cell Numbers:** \_\_\_\_\_

44 **SEX OFFENDER REGISTRY**

45 *Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the*  
46 *Wisconsin Department of Corrections on the Internet at: <http://offender.doc.state.wi.us/public/> or by phone at 608-240-5830.*

47 **DEFINITION OF MATERIAL ADVERSE FACTS**

48 A "material adverse fact" is defined in Wis. Stat. § 452.01(5g) as an adverse fact that a party indicates is of such significance, or that  
49 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect  
50 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision  
51 about the terms of such a contract or agreement. An "adverse fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence  
52 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce  
53 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information  
54 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or  
55 agreement made concerning the transaction.

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

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