



Balsam Apartments

Executive Summary

5806 & 5812 Balsam Road
Madison, WI 53711

Dean



Realty Group, Inc.

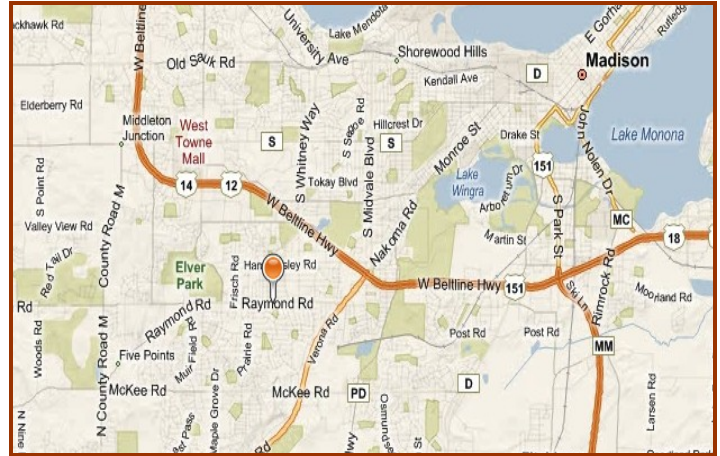
Price: \$670,000

Total Units: 16

Units	Type	Avg. Rent	Sq. Ft.
7	1 Bed/1 Bath	\$566	650
2	2 Bed/1 Bath	\$680	775
7	3 Bed/1 Bath	\$797	900

... Property Highlights ...

- Stable Occupancy
- Recent Improvements
- Long-term Owner
- Mostly Brick Exteriors



... Financial Highlights ...

OPERATING EXPENSES	CURRENT	PRO FORMA
Real Estate Tax	\$16,065	\$16,065
Insurance	\$2,531	\$2,531
Utilities	\$17,338	\$17,338
Repairs & Maintenance	\$5,200	\$5,200
Cleaning & Decorating	\$2,067	\$2,067
Advertising & Promotions	\$500	\$500
Contract Services	\$2,820	\$2,820
Management Fee	\$7,521	\$7,674
Administrative & Other	\$3,511	\$3,511
Supplies	\$3,200	\$3,200
Capital Improvements	\$4,130	\$4,130
Total Operating Expenses	\$64,883	\$65,036
Expenses Per Unit	\$4,055	\$4,065
Expenses Per Sq. Ft.	\$5.23	\$5.24

INCOME	%	CURRENT	%	PRO FORMA
Sched. Rent Income		\$130,800		\$132,108
Other Income		\$2,400		\$2,400
Sched. Gross Income		\$133,200		\$134,508
Less Vacancy	6.0%	\$7,848	5.0%	\$6,605
Eff. Gross Income		\$125,352		\$127,903
Less Op. Expenses	51.8%	\$64,883	50.8%	\$65,036
Net Op. Income		\$60,469		\$62,867
Debt Service		\$37,029		\$37,029
Pre-Tax Cash Flow	14.0%	\$23,440	15.4%	\$25,838
Principal Reduction		\$9,632		\$9,632
Return Before Taxes	19.7%	\$33,072	21.2%	\$35,470

Exclusively Listed By:

Michael Dean

Tel: 608-310-3502

Mike@DeanRealtyGroup.net

John McGrady

Tel: 608-310-3503

John@DeanRealtyGroup.net

Dean Realty Group, Inc.

1667 Capital Avenue, Suite D

Madison, WI 53705

Fax: 608-310-3501

www.DeanRealtyGroupInc.net

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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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Drafted by Attorney Debra Peterson Conrad