



# Meadowood East

## Executive Summary

710-818 Vernon Avenue  
Madison, WI 53714

Dean



Realty Group, Inc.

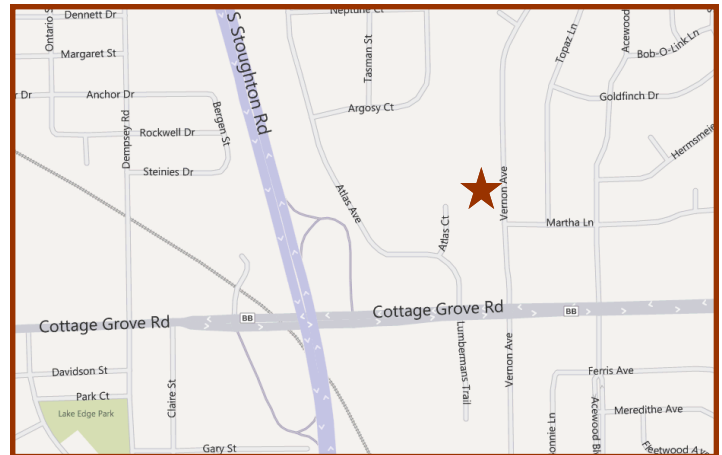
**Price: \$2,950,000**

Total Units: 72

<b>Units</b>	<b>Type</b>	<b>Avg. Rent</b>	<b>Sq. Ft.</b>
72	2 Bed/1 Bath	\$635	900

### ... Property Highlights ...

- Brick and Vinyl Exteriors
- Tenant-Paid Heat
- All Units are Corner Units
- Below Market Rents



### ... Financial Highlights ...

Cap Rate	8.23%
Gross Income Multiplier	5.33
Price Per Unit	\$40,972

<b>OPERATING EXPENSES</b>	<b>CURRENT</b>	<b>PRO FORMA</b>
Real Estate Tax	\$55,067	\$64,522
Insurance	\$17,429	\$17,429
Utilities	\$62,721	\$62,721
Repairs	\$17,312	\$17,312
Cleaning & Maintenance	\$15,854	\$15,854
Advertising	\$6,540	\$6,540
Contract Services	\$21,815	\$21,815
Management Fee	\$26,306	\$27,088
Payroll	\$34,022	\$34,022
Administrative & Other	\$8,382	\$8,382
Capital Improvements	<u>\$18,000</u>	<u>\$18,000</u>
Total Operating Expenses	\$283,448	\$293,685
Expenses Per Unit	\$3,937	\$4,079
Expenses Per Sq. Ft.	\$4.37	\$4.53

<b>INCOME</b>	<b>%</b>	<b>CURRENT</b>	<b>%</b>	<b>PRO FORMA</b>
Sched. Rent Income		\$548,364		\$564,815
<u>Other Income</u>		<u>\$5,180</u>		<u>\$5,180</u>
Sched. Gross Income		\$553,544		\$569,995
<u>Less Vacancy</u>	5.0%	<u>\$27,418</u>	5.0%	<u>\$28,241</u>
Eff. Gross Income		\$526,126		\$541,754
<u>Less Op. Expenses</u>	54%	<u>\$283,448</u>	54%	<u>\$293,685</u>
Net Op. Income		\$242,678		\$248,069
<u>Debt Service</u>		<u>\$169,707</u>		<u>\$169,707</u>
Pre-Tax Cash Flow	12%	\$72,971	13%	\$78,362
<u>Principal Reduction</u>		<u>\$46,925</u>		<u>\$46,925</u>
Return Before Taxes	20%	\$119,896	21%	\$125,288

**Exclusively Listed By:**

**Michael Dean**

Tel: 608-310-3502

Mike@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