



# ENCORE

REAL ESTATE BROKERAGE

Phone: (262) 366-2526 / (414) 899-3537  
Fax: (866) 671-0237  
E-mail: Sales@EncoreWisconsin.com

Investment & Rental Property Specialists

**\$1,750,000**

## 34-Unit Apartment Project



3606 Schofield Avenue & 3905 Knaack Avenue | Weston | Wisconsin | 54476

**Contact:**

**John Dyke, CCIM**

**Or Paul Rucinski**

**METRO MILWAUKEE OFFICE**

**N92 W17420 Appleton Ave, Suite 105  
Menomonee Falls, WI 53051**

**WASHINGTON/DODGE COUNTY OFFICE**

**1530 Corporate Center Drive, Suite 6  
West Bend, WI 53095**

- Rare suburban multi-family with high cap rate of 9.1% (Based on \$1.9 million total cost which is purchase price plus \$150,000 in upgrades).
- Property provides tremendous upside potential to increase income and/or significant capital gain as current rental rates are below market.
- 3606 Schofield Ave (28 units) - consists of (4) 6-family townhouse style buildings; (1) 3-family building; and (1) single-family home.
- 3905 Knaack Ave (6 units) - (1) 6-family townhouse style building.
- Additional 1.45 acre vacant lot included (adjacent to 3606 Schofield Avenue). Provides ample room to construct additional garages or storage units for supplemental income.
- Most units are townhouse style and are 2 bedroom/1.5 bathroom units with separate entrances. Townhouse units include private basements with washer/dryer hook-ups.
- Includes large & attractively designed floorplans.
- Tenants = electric, gas (most units) & water/sewer (some units).
- 32,264 SF (Apartment Buildings) & 4,568 SF (Garages).
- Built 1960-1995 (Apartment Buildings) & 1950 (House).
- Each unit has a private balcony.
- 16 private garages.
- Includes 34 refrigerators, 34 ranges & some built-in dishwashers & microwaves.

**Directions:** From State Highway 29 go North on Camp Phillips Road to Schofield Avenue. Turn left on Schofield Avenue and drive approximately 1/2 mile. Property is on the right.



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### PROJECTED CASH FLOW ANALYSIS

	2017 (Actual)	2018 (Projected)
Rental Income	\$188,685	\$265,200
Other Income (Laundry & Extra Garage)		\$10,800
Annual Potential Gross Income		\$276,000
Vacancy (5%)		-\$13,800
Effective Gross Income		\$262,200
Real Estate Tax (2017)		-\$32,185
Management		-\$13,110
Maintenance & Repairs (Estimated at 5%)		-\$13,110
Insurance (Actual)		-\$5,893
Common Area Gas (Estimated)		-\$5,000
Common Area Electric (Actual—Source WPS)		-\$828
Water & Sewer		-\$10,960
Lawn Care/Snow Removal		-\$2,125
Trash Removal (Actual)		-\$5,070
<b>TOTAL RENTAL EXPENSES</b>	<b>-\$69,652</b>	<b>-\$88,281</b>
<b>NET OPERATING INCOME</b>	<b>\$78,184</b>	<b>\$173,919</b>

Note: Information above and on Page 1 is believed to be accurate, but is subject to correction. Information must be verified by the buyer and is not warranted.



