

6401 COTTAGE GROVE ROAD

MADISON, WI

FOR SALE

\$340,000 | \$226.67 PSF

- LOCATED ON MAJOR ROAD CONNECTING MADISON AND COTTAGE GROVE
- DRIVE THOUGH LOCATION
- PRICED WELL BELOW REPLACEMENT COST



TABLE OF CONTENTS

PROPERTY OVERVIEW	3
AERIALS	4
FLOOR PLAN	6
PROPERTY IMAGES	7
AREA OVERVIEW	8
DEMOGRAPHIC PROFILE	9



The Boerke Company, Inc. / Independently Owned and Operated / A Member of the Cushman & Wakefield Alliance

Cushman & Wakefield Copyright 2020. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). As applicable, we make no representation as to the condition of the property (or properties) in question.

JOHN B. KUHN, CCIM, CRX
Principal
414.203.3030
jkuhn@boerke.com

DAVID TIGHE
Real Estate Advisor
414.436.3743
dtighe@boerke.com

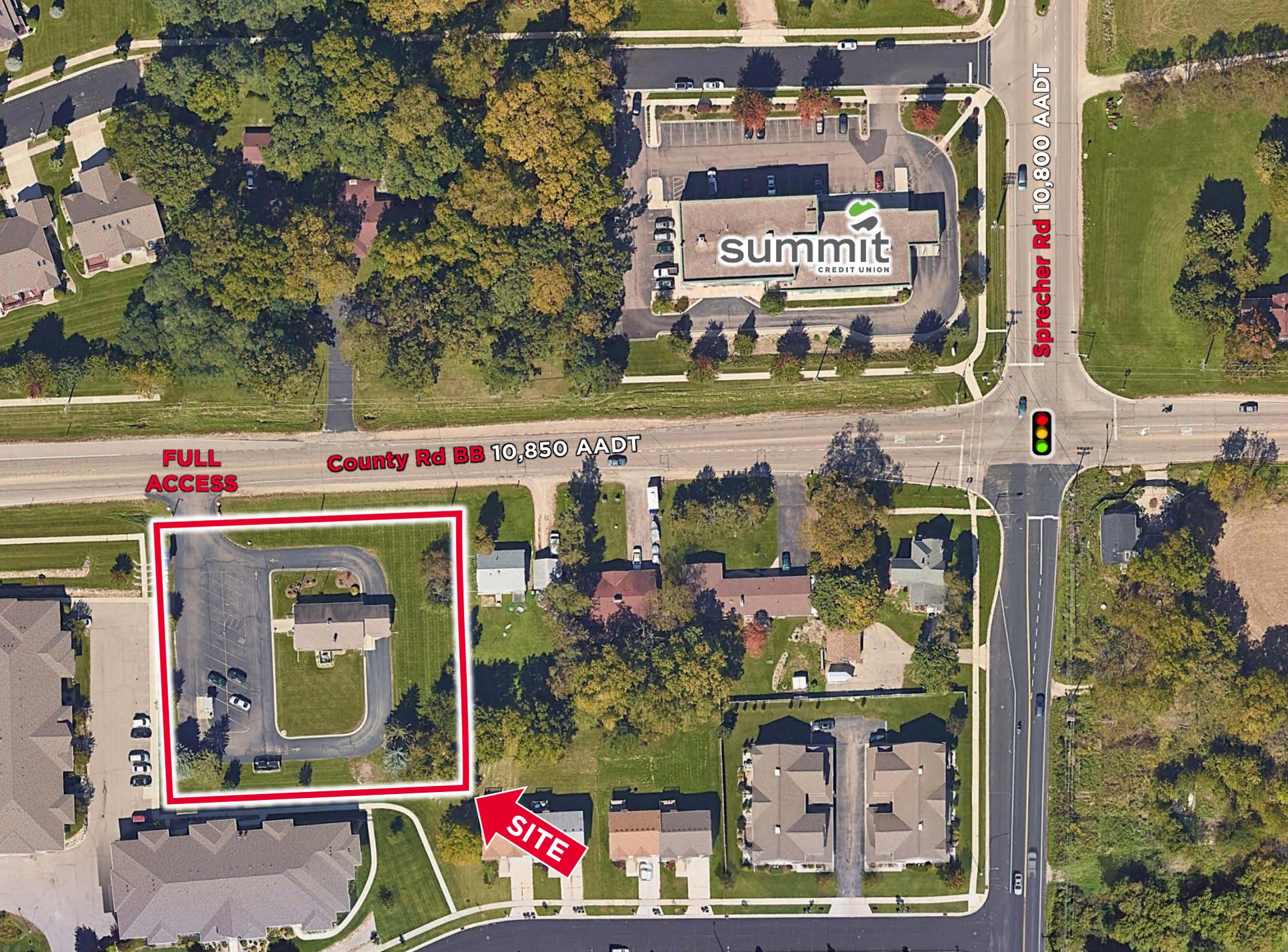
DAN MCBRIDE
Real Estate Advisor
414.203.3039
dmcbride@boerke.com

PROPERTY OVERVIEW

ADDRESS	6401 Cottage Grove Road Madison, WI 53718
PRICE	\$340,000
PRICE PER SQUARE FOOT	\$226.67
YEAR BUILT	Unknown (Built sometime between 1968 and 1976)
BUILDING SF	1,500 SF First Floor 1,500 SF Lower Level
FLOORS	2
PARCEL SIZE	1.03 acres
ZONING	G2
TAXES (2019)	\$13,930.69
ASSESSMENT (2019)	\$617,600.00
TRAFFIC COUNTS	10,850 AADT (County Rd BB)
PARKING	Approximately 20 Parking Stalls
ACCESS	Access from County Rd BB

- **FORMER BANK BRANCH WITH 2 DRIVE THROUGHS**
- **PRICED WELL BELOW REPLACEMENT COST**
- **AMPLE PARKING**
- **STRONG RESIDENTIAL DEVELOPMENT IN SURROUNDING NEIGHBORHOODS**





**FULL
ACCESS**

County Rd BB 10,850 AADT

Sprecher Rd 10,800 AADT

summit
CREDIT UNION

SITE



90

North Star Dr 6,900 AADT



Sprecher Rd 310,800 AADT

County Rd BB 10,850 AADT



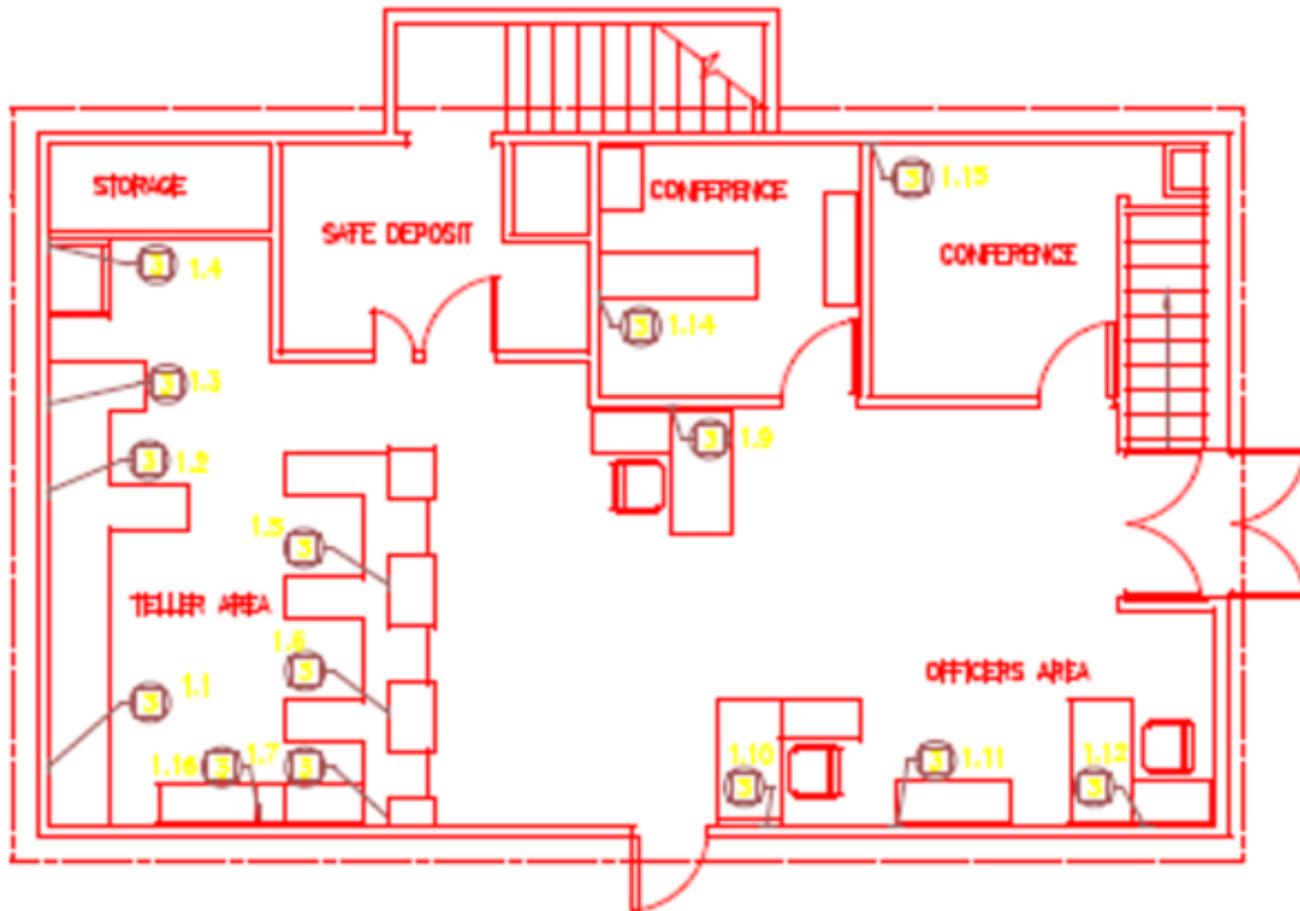
39

98,450 AADT

Schoenstatt Shrine Madison



FLOOR PLAN



FIRST FLOOR

PROPERTY IMAGES



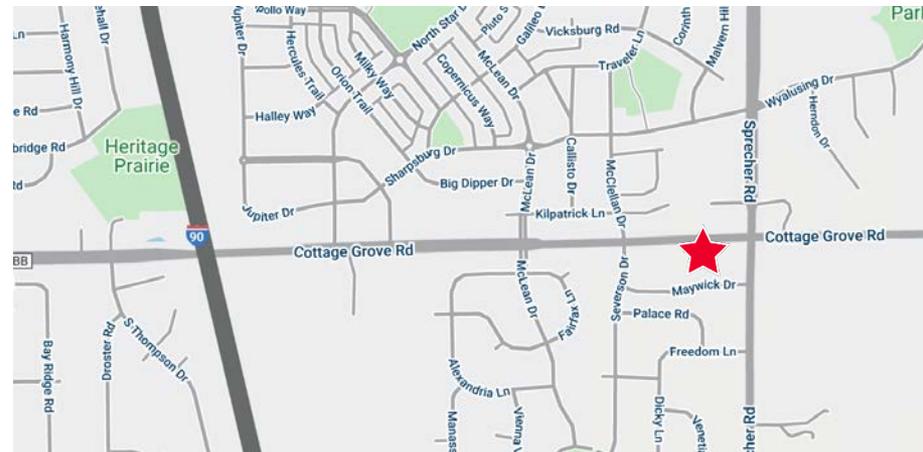
AREA OVERVIEW

With a 2018 estimated population of 258,054, Madison is the capital of Wisconsin and the hub of Dane County. Located 80 miles west of Milwaukee, it is the second largest city in the state. Madison is a growing technology economy and the region is home to the headquarters of Epic Systems, American Family Insurance, Exact Sciences, America Girl, Sub-Zero, Lands' End, a regional office for Google, as well as many biotech and health system startups. A 2018 report ranked Madison 14th among the top fifteen cities worldwide for venture capital deals per capita.

Madison's retail sector has not fallen victim to the significantly decreased demand and high vacancy rates that have impacted other metros around the country. Demand is being fueled by solid demographic trends, where population growth, household growth, and labor force growth are either approximating or outpacing the national average, while median household income is more than \$10,000 higher than the U.S. average. Vacancy rates remained tight through the beginning of 2020, despite a roughly 100-basis point expansion in the face of second-quarter tenant losses. Annual net absorption has been on a decade-long positive streak, outside of a few stray quarters. The effective demolition of the 119,000 SF Shopko in Northeast Madison in early 2018 helped keep a lid on vacancies, with conversion to a self-storage facility within a year.

Rent losses have mirrored the drop in demand through early 2020, with losses putting a nick in the last gains for the metro made in 2017. Sales volume approached \$130 million in 2019 and represented the lowest annual investment since 2013.

MAJOR EMPLOYERS IN REGION	# OF LOCAL EMPLOYEES
UW - Madison	22,365
UW Hospitals and Clinics	16,500
American Family Insurance	11,307
Epic	10,000
St. Mary's	4,500
Alliant Energies	3,989
Meriter Health Services	3,500
TDS Telecommunications Corp	3,300
Covance Laboratories	1,900
GE Healthcare	630



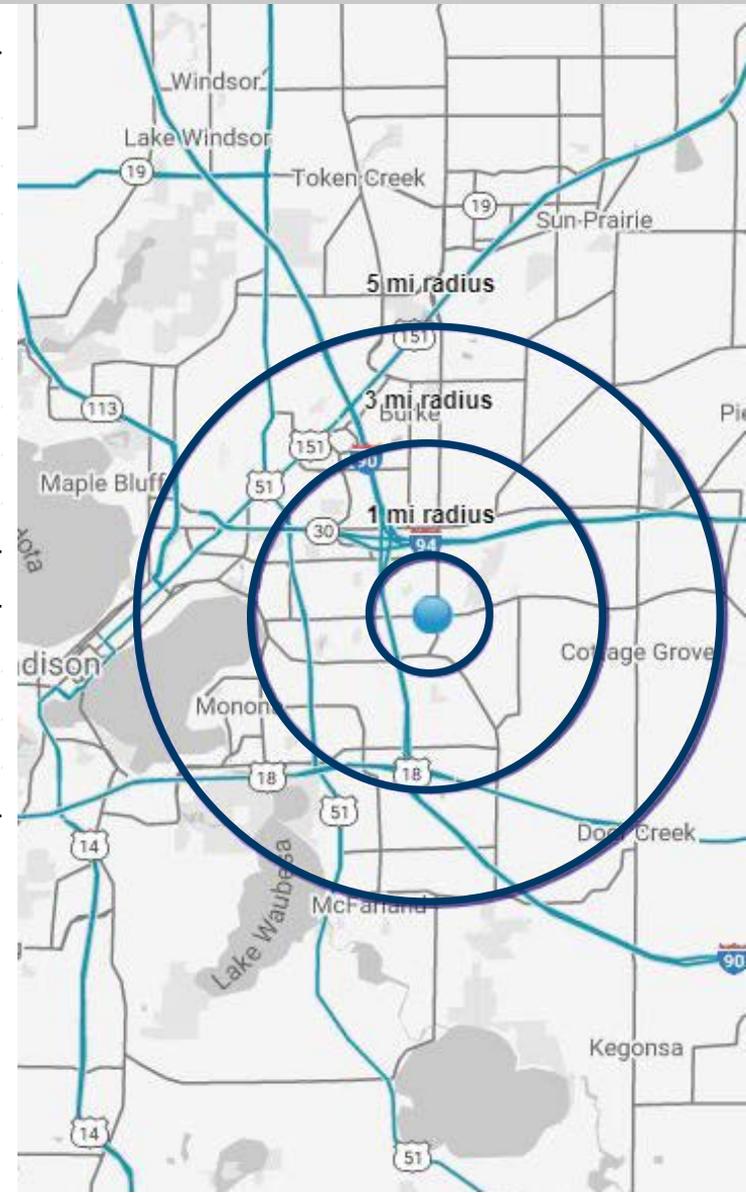
DEMOGRAPHIC PROFILE

2019 ESTIMATES	1 MILE	3 MILES	5 MILES
Population	8,905	40,847	98,741
Daytime Population	7,328	124,618	319,610
Households	4,128	17,492	44,234
Family Households	2,289	10,610	24,449
Average Household Size	2.1	2.3	2.2
Owner Occupied Housing Units	2,511	11,393	26,534
Renter Occupied Housing Units	1,617	6,099	17,700
Median Age	35.6	35.9	35.8
Average Household Income	\$77,772	\$82,282	\$82,972

2024 PROJECTIONS	1 MILE	3 MILES	5 MILES
Population	9,389	42,966	104,080
Households	4,392	18,623	47,170
Average Household Income	\$86,027	\$93,101	\$95,941



POPULATION OF 98,741
WITHIN FIVE MILES





JOHN B. KUHN, CCIM, CRX

Principal
414.203.3030
jkuhn@boerke.com

DAVID TIGHE

Real Estate Advisor
414.436.3743
dtighe@boerke.com

DAN MCBRIDE

Real Estate Advisor
414.203.3039
dmcbride@boerke.com



**CUSHMAN &
WAKEFIELD**

BOERKE

STATE OF WISCONSIN BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

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

BROKER DISCLOSURE TO CUSTOMERS

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

- The duty to provide brokerage services to you fairly and honestly.
- The duty to exercise reasonable skill and care in providing brokerage services to you.
- The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
- The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is prohibited by law (see "Definition of Material Adverse Facts" below).
- The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information of other parties.
- The duty to safeguard trust funds and other property the broker holds.
- The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

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

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

CONFIDENTIALITY NOTICE TO CUSTOMERS

Broker will keep confidential any information given to broker in confidence, or any information obtained by broker that he or she knows a reasonable person would want to be kept confidential by law, or you authorize the broker to disclose particular information. A broker shall continue to keep the information confidential after broker is no longer providing brokerage services to you.

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

The following information is required to be disclosed by law.

1. Material adverse facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see "definition of material adverse facts" below).
2. Any facts known by the broker that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction. To ensure that the broker is aware of what specific information below. At a later time, you may also provide the broker with other information that you consider to be confidential.

CONFIDENTIAL INFORMATION:

NON-CONFIDENTIAL INFORMATION:

(The following information may be disclosed by Broker):

CONSENT TO TELEPHONE SOLICITATION

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

SEX OFFENDER REGISTRY

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

DEFINITION OF MATERIAL ADVERSE FACTS

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 is generally recognized by a competent licensee as being of such significance to a reasonable party that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision 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 that a competent licensee generally recognizes will significantly adversely affect the value of the property, significantly reduce the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property, or information 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 agreement made concerning the transaction.