

Available for Sale or Lease

Retail Space

SIEGEL-GALLAGHER

Building Appreciation



The Flatiron Condos

1550-1560 N. Water Street
Milwaukee, Wisconsin

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General Information

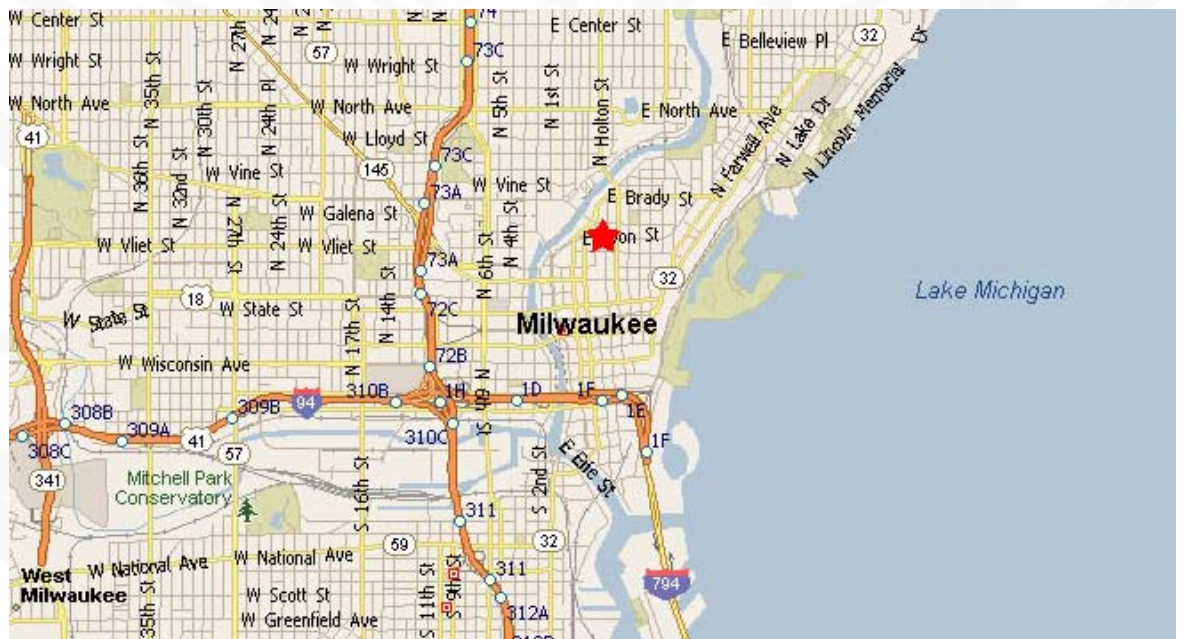
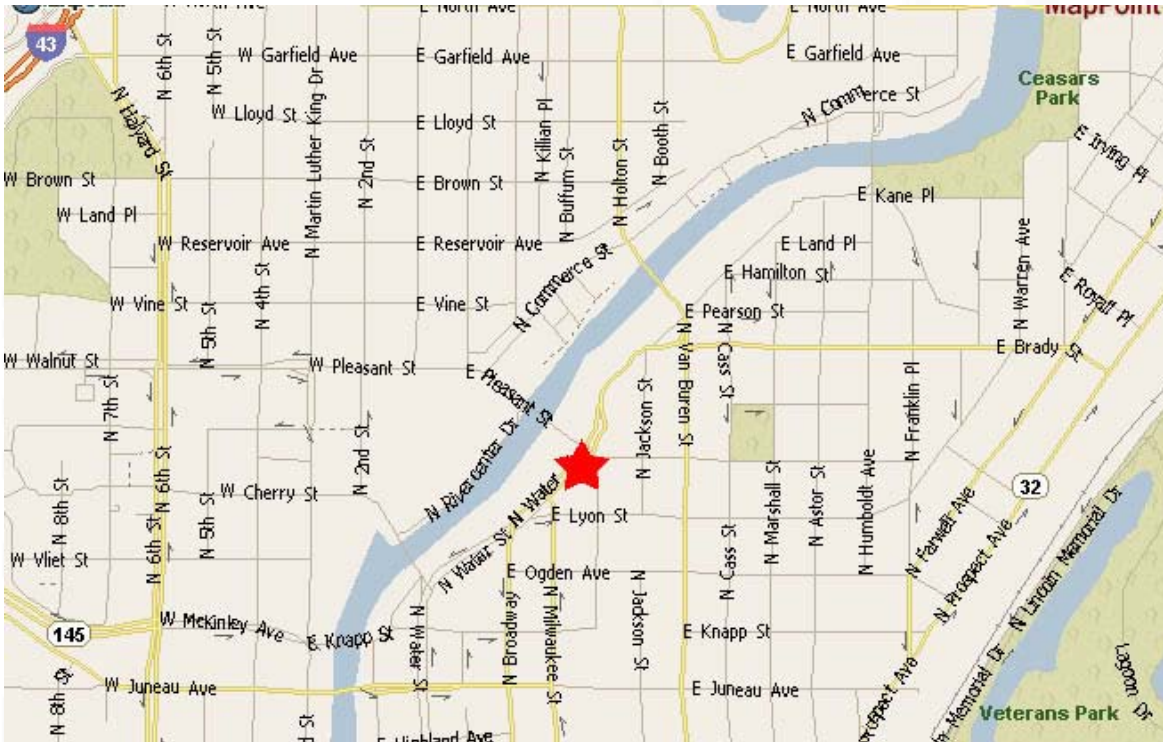
Property Description	<ul style="list-style-type: none">▪ Located on the corner of N. Water and E. Pleasant Streets in the Park East corridor▪ 1 block away from “condo row” Commerce Avenue▪ Situated on a corner lot of a three-street intersection		
Building Size	2,861 square feet of retail total 38 condo units		
Available Space	1550 N. Water Street	1,488 square feet	
	1560 N. Water Street	1,373 square feet	
Occupancy	Immediate		
Lease Rate	1550 N. Water Street	\$17.00-19.00/sf Net	
	1560 N. Water Street	\$19.00-21.00/sf Net	
Projected NNNs	\$5.00/sf		
Sale Price	1550 N. Water Street	\$279,900 (approximately \$188/sf)	
	1560 N. Water Street	\$279,900 (approximately \$203/sf)	
Condo Dues	1550 N. Water Street	\$103 per month	
	1560 N. Water Street	\$103 per month	
Turnover Condition	Whitebox Delivery/Negotiable		
Amenities	<ul style="list-style-type: none">▪ Extensive Exposure towards N. Water and E. Pleasant Streets▪ Private entries▪ Built-in customer base▪ Beautifully designed building maximizes visibility and recognition▪ High traffic counts on both N. Water and E. Pleasant Streets▪ Building is situated in the middle of the river front development corridor and the Park East development▪ Dubbed as the “Gateway to the Park East” by city planners		
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Location Maps



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Aerial Photograph



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Floor Plan – Retail Space



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Milwaukee, Wisconsin



Demographics

Population	Current	2020
City of Milwaukee	608,542	623,608
County of Milwaukee	973,363	1,014,293

Populations		1/2 Mile	1 Mile	3 Miles	5 Miles
	2009	9,521	30,049	191,780	418,904
	2014	9,847	30,867	192,218	420,291
Households					
	2009	5,889	17,804	76,726	165,227
	2014	6,124	18,444	77,768	166,879
Median Incomes					
	2009	\$41,588	\$39,249	\$32,335	\$40,249
	2014	\$44,114	\$41,646	\$33,860	\$42,238
Daytime Populations					
	2009	5,384	15,267	72,160	167,058
	2014	5,690	16,084	74,482	175,429

Vehicles Per Day (2008)	
Water	16,800
Pleasant	10,400
Commerce	1,900
Jefferson	1,900

Household Incomes, 5 mile radius		
	2009	2014
\$35,000-\$49,999	27,261	24,363
\$50,000-\$74,999	30,401	34,876
\$75,000 - \$99,999	19,826	21,026
\$100,000 +	15,200	16,020
Total \$35,000 +	92,688	96,285

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 INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER IS NO LONGER
26 UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR
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 877-234-0085.

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.