

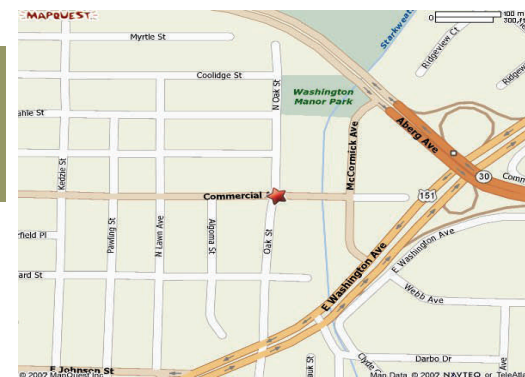


GREGG SHIMANSKI REALTY, INC.
1603 Monroe Street | Madison, WI 53711

Totally Remodeled Brick Four Unit

Executive Summary 2905 Commercial Avenue Madison, Wisconsin 53714

**TOTALLY
Redone
4 Unit
Must See!**



Total Units:	Four 2 Bedroom / 1 Bath Units
Parking:	Six off street Stalls
Current Rents	\$725 x 2 / \$740 x 2
Projected Rents	\$ 740 per month, includes heat/air

No. of Units	BR/Baths	Est. Sq. Ft.
4	2BR/1Bath	800

Property Highlights

- Desirable/Appealing Units
- TOTALLY redone— *Must See Property!!!!*
- Complete appliance package including DW
- Full Basement / storage and coin op W/D's
- New High Efficiency HVAC
- New windows / kitchens / baths
- New roof and decks
- Many, many more appealing upgrades

Note: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. (SELLER/LICENSEE Interest)

Income/Expenses:

Projected

Scheduled Rental Income:	\$ 35,520
Plus: Laundry Income	\$ 480
Less: Vacancy / Credit Loss (5%)	\$ 1,776
Effective Gross Income	\$ 34,224
Less: Total Operating Expenses	\$ 12,600
Net Operating Income	\$ 21,624
Debt Service	\$ 19,080
Pre-Tax Cash Flow	\$ 2,544
Principal Reduction	\$ 3,684
Total Return Before Taxes	\$ 6,228
Operating Expenses:	
Real Estate Taxes	\$ 6,300
Gas/Electric/Water/Sewer	\$ 3,750
Insurance	\$ 775
Repairs & Maintenance	\$ 500
Grounds/Snow Removal	\$ 175
Legal / Accounting / Advertising	\$ 150
Supplies	\$ 200
Painting and Decorating	\$ 300
Advertising	\$ 150
Miscellaneous and Reserve	\$ 300
% of EGI	36.81%

Price:	\$ 349,900
Down Payment (20%)	\$ 69,800
Price Per Unit	\$ 87,475
Price Per Sq. Ft.	\$ 118.21
Net Rentable Sq. Ft.	2,960
Gross Income Multiple (Prof)	9.85
Total Return % of Investment	8.92%
Approx. Year Built	1949

Financing Summary: Buyer to obtain new first mortgage at \$279,920. Current lender quotes are 20% down payment, 5.50% interest rate, 30-year amort and a 1/4 point origination fee. (5 yr ARM)

For more information Contact

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