



134 Unit Apartment Community For Sale

5274 - 5340 N. Lovers Lane Rd
Milwaukee, Wisconsin 53225

Property Overview

Located off of Silver Spring Road in Milwaukee, with close access to I-41 and I-45. The property contains both 1 and 2 bedroom units, totaling 134 overall units.

Situated near Mayfair Mall and the Mayfair Collection, Mayfair Apartment Homes offers tenants shopping options, along with a variety of dining options, all accessible within 10 minutes. Located along a bus line, it is near many major employers. It is also located near area attractions, including American Family Field (home to the Milwaukee Brewers Major League Baseball team).

Offering Summary

Sale Price:

Call For Offers

Virtual Deal Room

<https://1l.ink/JKQGNZH>

For More Information

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Location Information

Building Name	Mayfair Apartments
Street Address	5274 - 5340 N. Lovers Lane Rd
City, State, Zip	Milwaukee, WI 53225
County	Milwaukee

Property Information

Property Type	Multifamily
Lot Size	7.69 Acres
Number of Units	134
Unit Types	1 Bedroom (62 Units) 2 Bedroom (70 Units) 2 Bedroom w/Den (2 Units)
Zoning	RM1

Building Information

Building Size	118,520 SF
Number of Buildings	3
Year Built	1970
Year Last Renovated	2008

Investment Highlights

- Major Highway Access – The Property’s location near I-41 and I-45 makes it convenient to access the property.
- Proximity to Shopping & Restaurants – The Property’s location is within a short drive to area attractions such as shopping and a variety of dining options.
- Well-Maintained Property – The property is in good physical condition and maintained through on-site management team.
- Strong Historic Occupancy – The property has historically maintained a strong occupancy level between 95 - 98%.
- Major Employers – Centrally located for some area major employers and thus opportunity for staff to be residents at the property.
- Rent collection – Monthly collection is high with low rent delinquency.



Property Description - Apartment Homes

Situated near Mayfair Mall and the Mayfair Collection, Mayfair Apartment Homes offers tenants shopping options, along with a variety of dining options, all accessible within 10 minutes. Located along a bus line, it is located near many major employers. It is also located near area attractions, including American Family Field, home to the Milwaukee Brewers Major League Baseball team.

The apartment units themselves include heat, ample closets, spacious kitchens, window treatments, air conditioners and assigned off-street parking. The units are also wired for cable and high speed internet.

Community amenities include a fitness center, outdoor grilling areas, laundry in all buildings, a community room and on-site management team. Additionally, the property offers 24-hour emergency maintenance and is cat friendly.



Property Summary - Apartment Homes

Address	5274 - 5340 N. Lovers Lane Rd Milwaukee, WI 53225
Number of Buildings	3
Number of Floors	2
Number of Units	134
Unit Types	1 Bedroom (62 Units) 2 Bedroom (70 Units) 2 Bedroom w/Den (2 Units)
Type of Housing	Unfurnished Apartments
Size	118,520 SF
Year Built	1970
Year Renovated	2008
Lot Size	7.69 Acres
Parking	270 Spaces



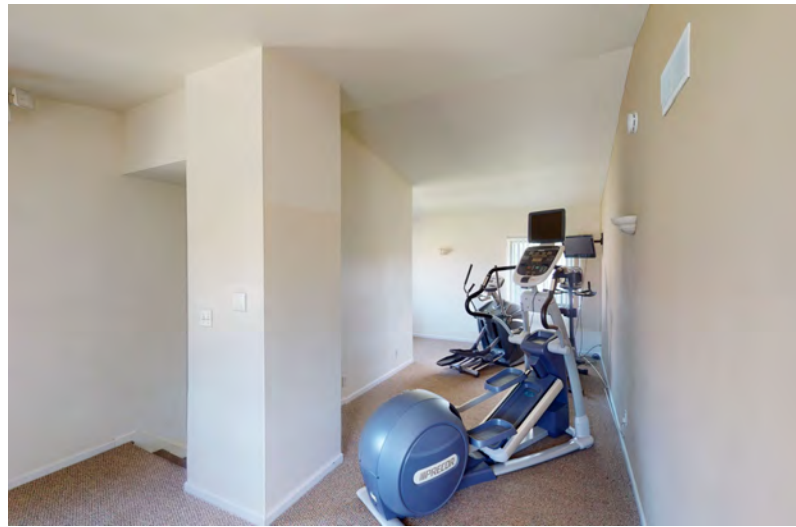
Apartment Features

- Air Conditioning
- High-Speed Internet Access Available
- Cable Ready
- Ceiling Fans
- Disposal
- Eat In Kitchen
- Spacious Closets
- Wheelchair Accessible (Rooms)
- Window Coverings
- Off-Street Parking Included

Property Features

- 24 Hour Access
- Clubhouse/Community Room
- Fitness Center
- Grill
- Laundry Facilities in all Buildings
- Pet Play Area
- Picnic Area
- Pool
- Property Manager On-Site







Vintage Kitchen



Bedroom



Partial Update Kitchen



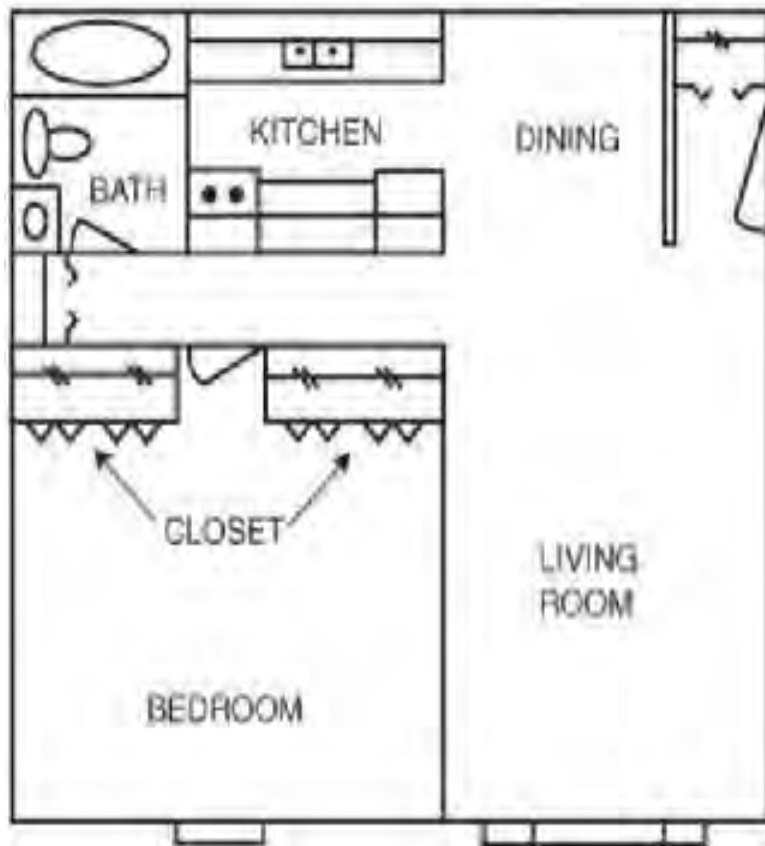
Partial Update Living Room



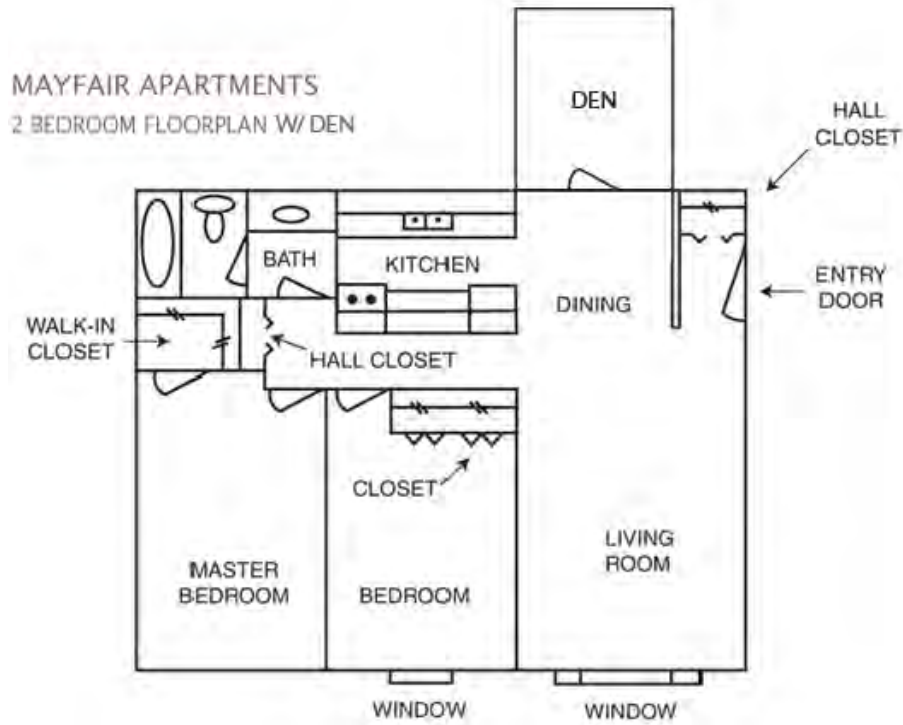
Full Update Kitchen



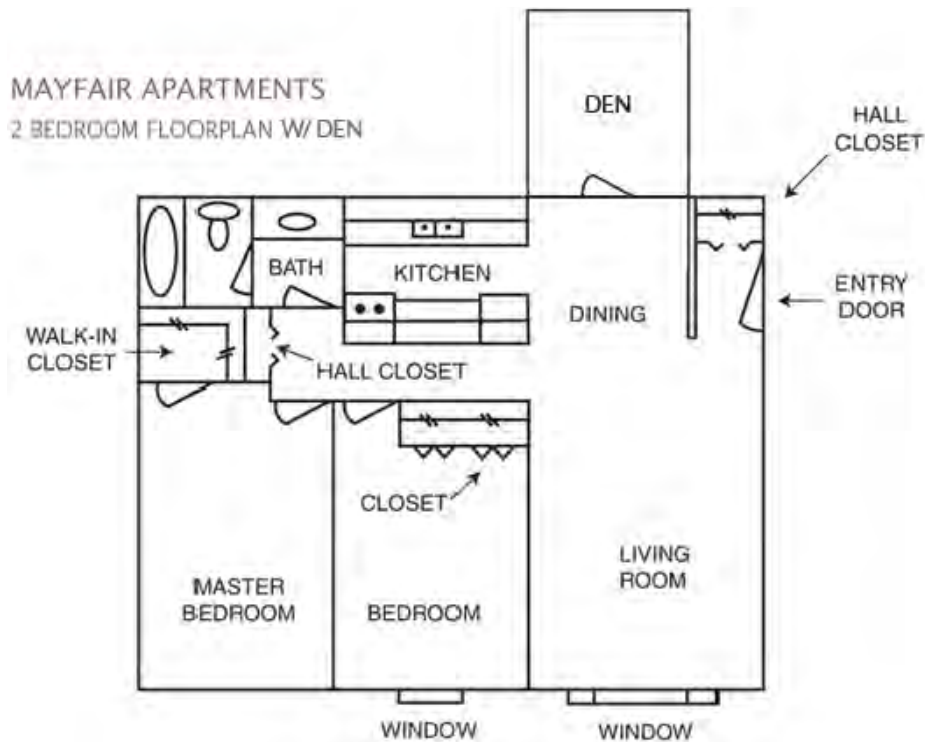
Full Update Living Room



1 Bathroom, 1 Bathroom



2 Bedroom, 1 Bathroom + Den



2 Bedroom, 1 Bathroom

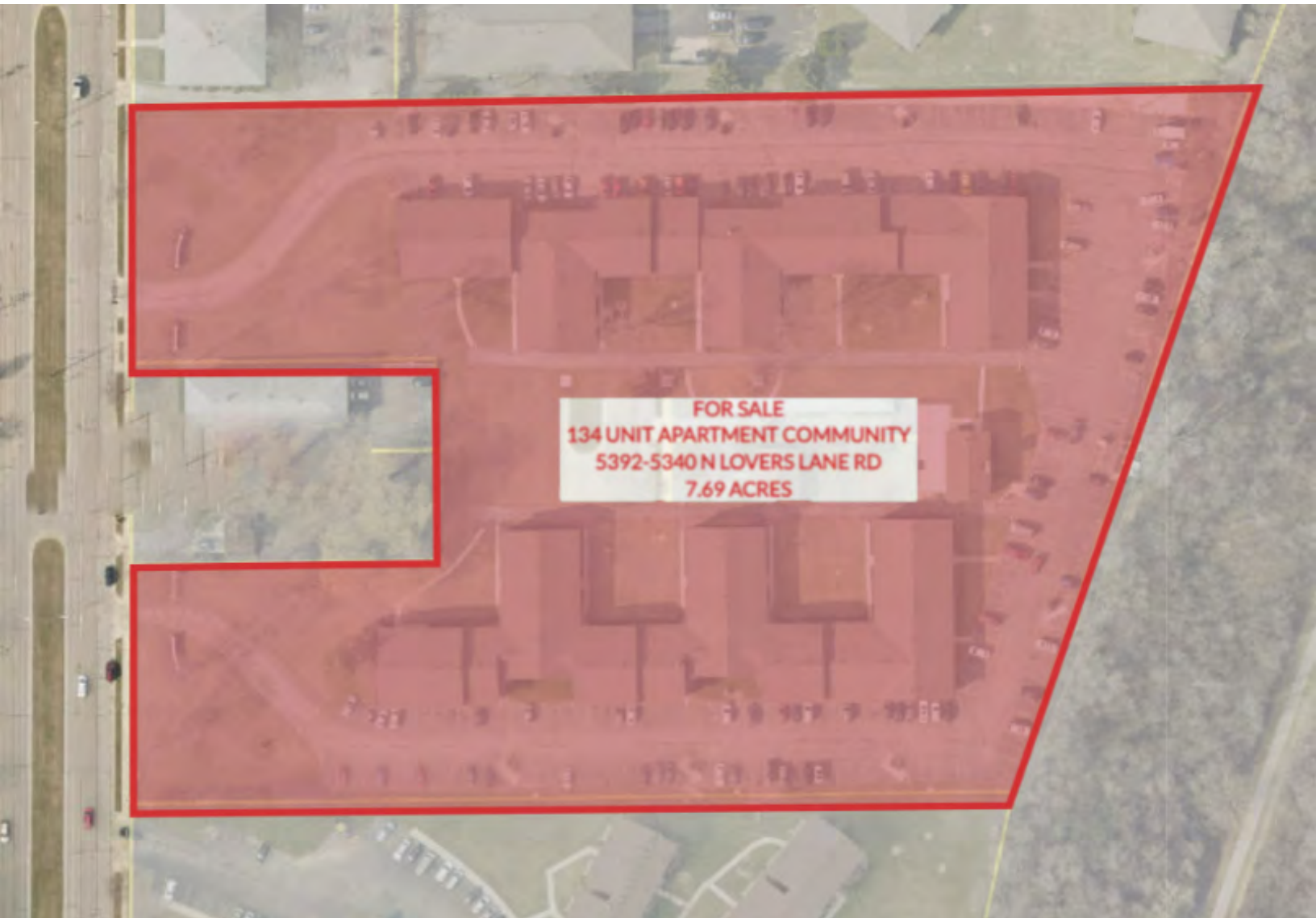


Matterport of Apartment Community

Bedroom

Video Link

1 Bedroom, 1 Bathroom	https://my.matterport.com/show/?m=84LLhsQWiUc
2 Bedroom, 1 Bathroom	https://my.matterport.com/show/?m=V3CAckQFuUp
Club House	https://my.matterport.com/show/?m=Jni8aQnujXT



ALTA / ACSM LAND TITLE SURVEY

PREPARED FOR: LOVERS LANE LLC

LOCATION: 5276 & S330 North Lovers Lane Road, Milwaukee, Wisconsin

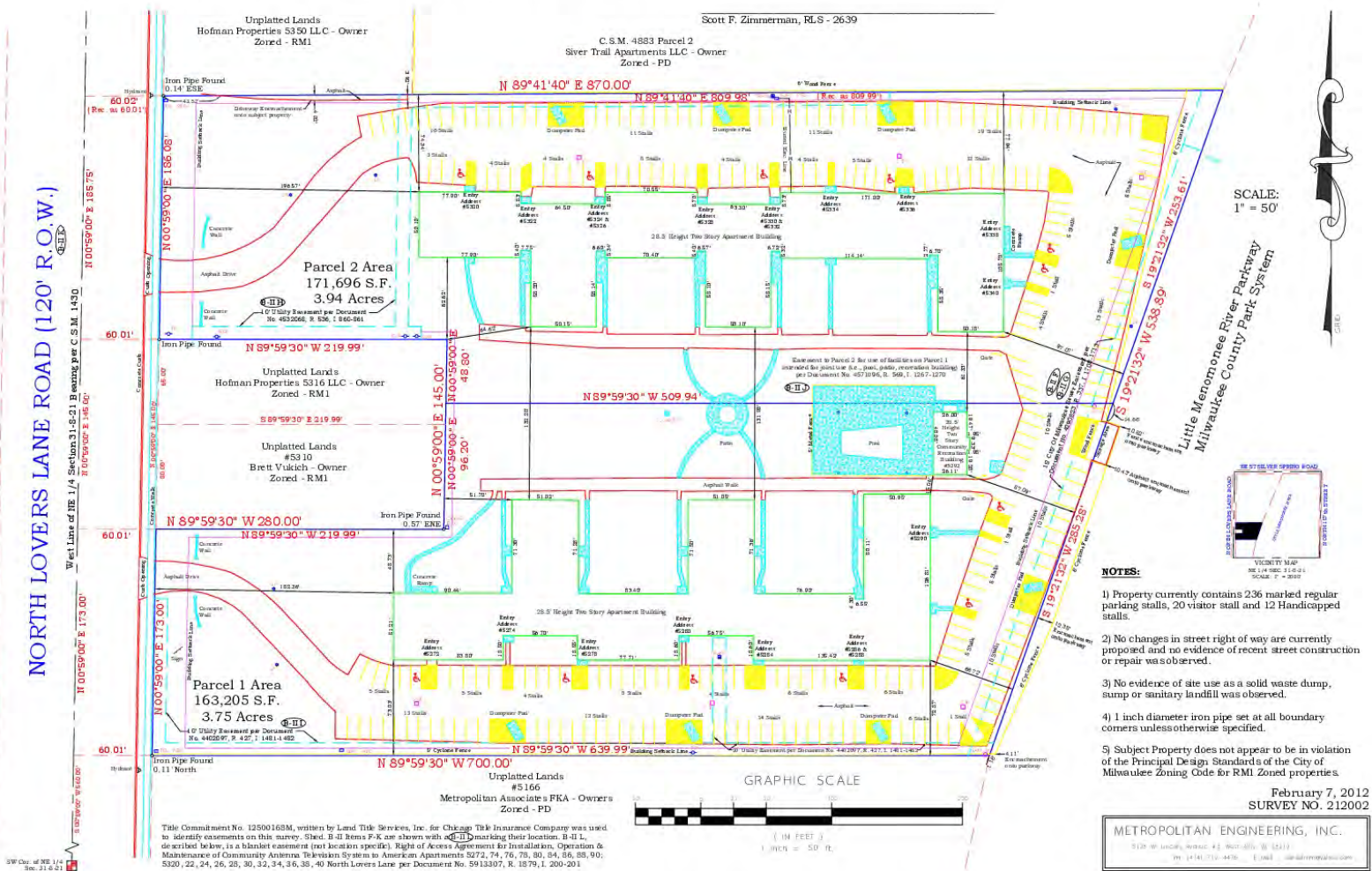
LEGAL DESCRIPTION: Parcels One (1) and Two (2) of Certified Survey Map No. 1430, recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin on November 25, 1970 in Reel 561, Image 325, as Document No. 4561356, being a part of the Southwest 1/4 of the Northern 1/4 of Section 31, Township 8 North, Range 21 East, in the City of Milwaukee, Milwaukee County, Wisconsin.

SURVEYOR'S CERTIFICATE

I hereby certify to HUD: Lovers Lane, LLC; Love Funding Corporation; Chicago Title Insurance Company their successors and assigns that I made an on the ground survey per record description of the land shown hereon located in the City of Milwaukee, Milwaukee County, Wisconsin on January 27, 2012; and that it and this map were made in accordance with the HUD Survey Instructions and Report, HUD 92457M, and the requirements for an ALTA/ACSM Land Title Survey, as defined in the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, and includes Items 1, 2, 3, 4, 6a, 6b, 7a, 8, 9, 10a, 10b, 11b, 12, 13, 16, 17, 18, 19, and 20a of Table A thereof. To the best of my knowledge, belief and information, **except as shown hereon**, there are no encroachments either way across property lines; title lines and lines of actual possession are the same; and the premises are free of any 100/500 year return frequency flood hazard, and such flood free condition is shown on Federal Flood Insurance Rate Map, Community Panel No. 55079C0056E bearing an effective date of 9/26/2008.

Date _____

Scott F. Zimmerman, R.L.S. - 2639



NORTH LOVERS LANE ROAD (120' R.O.W.)

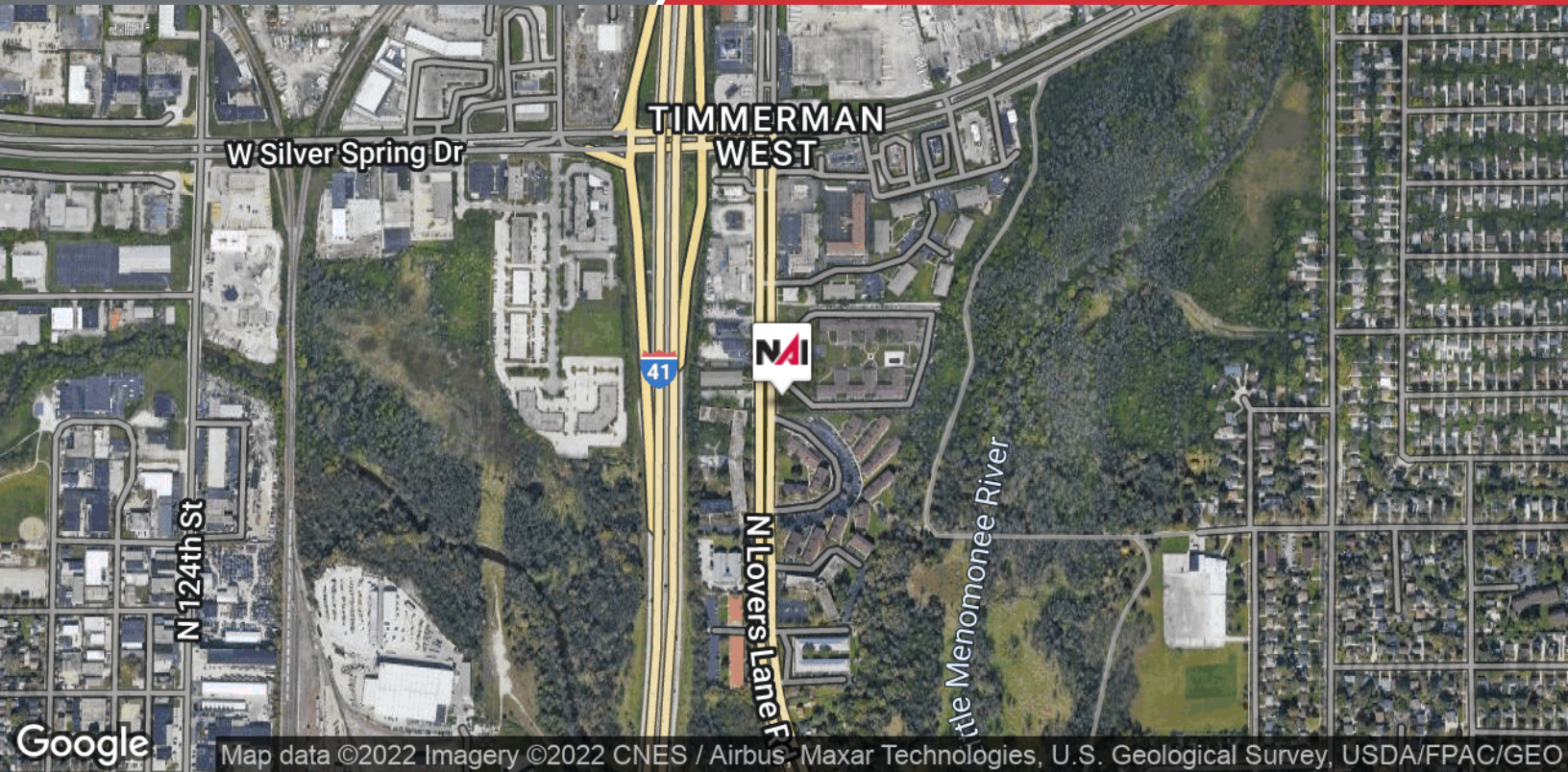
SCALE: 1" = 50'

Little Menomonee River Parkway Milwaukee County Park System

3" W City, at 50' 1/4 Sec. 21 & 22

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

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Population	3 Miles	5 Miles	10 Miles
Total Population	90,562	248,982	857,656
Average Age	35.9	35.6	36.8
Average Age (Male)	33.6	33.7	35.3
Average Age (Female)	37.2	37.4	38.0
Households & Income	3 Miles	5 Miles	10 Miles
Total Households	36,451	102,500	379,244
# of Persons per HH	2.5	2.4	2.3
Average HH Income	\$67,885	\$72,534	\$73,532
Average House Value	\$150,367	\$162,934	\$188,815

* Demographic data derived from 2020 ACS - US Census



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NAI Greywolf
Effective July 1, 2016

DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:

3 **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:

- 8 (a) The duty to provide brokerage services to you fairly and honestly.
- 9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.
- 12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 42-51).
- 14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 23-41).
- 16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
- 17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.

19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

23 **CONFIDENTIALITY NOTICE TO CUSTOMERS** The Firm and its Agents will keep confidential any information given to the
24 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person
25 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
26 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the
27 Firm is no longer providing brokerage services to you.

28 The following information is required to be disclosed by law:

- 29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).
- 30 2. Any facts known by the Firm or its Agents 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 Firm and its Agents are aware of what specific information you consider confidential, you may
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a
34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.

35 **CONFIDENTIAL INFORMATION:** _____
36 _____
37 _____

38 **NON-CONFIDENTIAL INFORMATION** (the following information may be disclosed by the Firm and its Agents): _____
39 _____
40 _____

41 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)

42 **DEFINITION OF MATERIAL ADVERSE FACTS**

43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
45 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
46 or affects or would affect the party's decision about the terms of such a contract or agreement.

47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
51 contract or agreement made concerning the transaction.

52 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
53 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
54 <http://www.doc.wi.gov> or by telephone at 608-240-5830.

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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