



51 N. Brown Street Rhinelander, WI 54501



Property Features

- Upgraded interior spaces for each tenant
- Government leases 1-2 years
- Corporate leases 1-2 years
- Long lease history of renewals

Details

At this attractive price, this renovated property in the main downtown area cash flows well and provides over 10.27% CAP with any vacant space committed two years by owner. Owners divesting. Inquire for NDA to access confidential details.

PRICE	\$492,000 \$485,000 \$456,000
LEASE RATE	\$9.50/SF NNN
SF AVAILABLE	5,500 SF
BUILDING SIZE	11,391 SF
CAP RATE	10.27%
LOT SIZE	0.27 ACRES
ZONING	COMMERCIAL
PARCEL #	RH-155
PARKING	53 SPACES (FRONT & REAR)
YEAR BUILT	1960

For more information:

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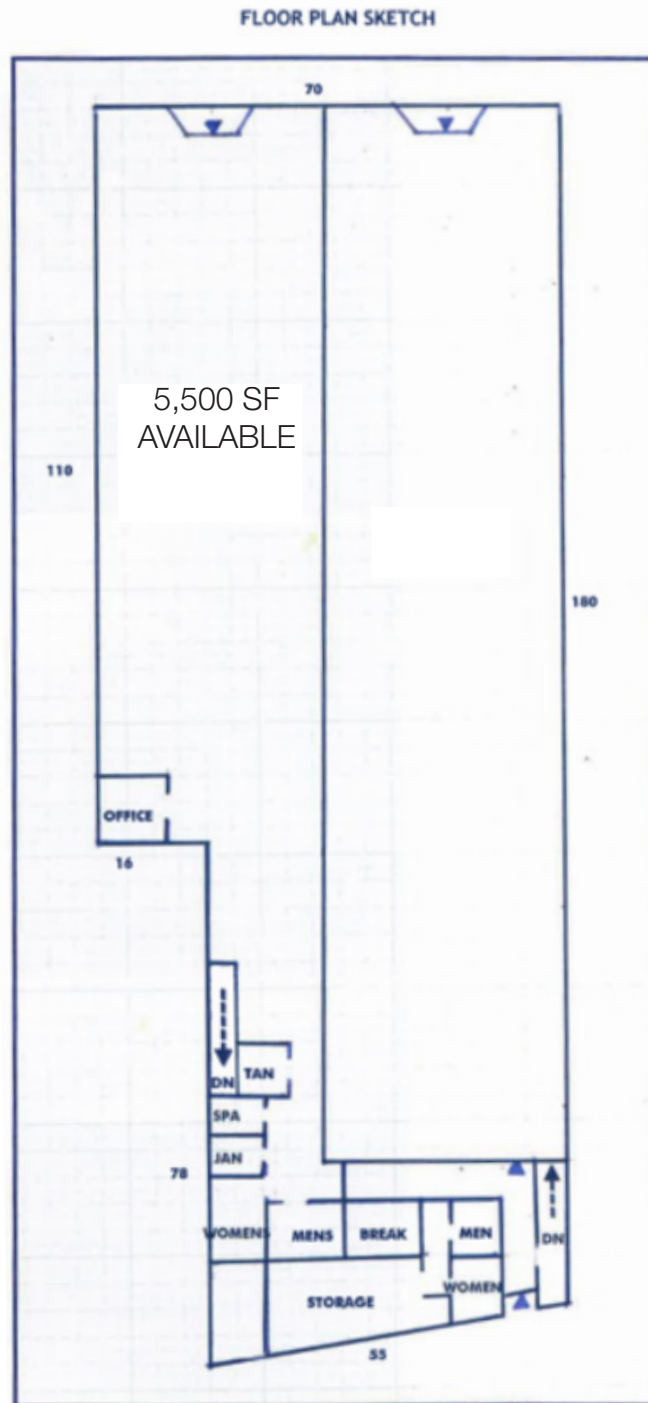
**Hodag Development Group, LLC
Rhineland, WI
Projected Cash Flow and Return Analysis
As of July, 2026**

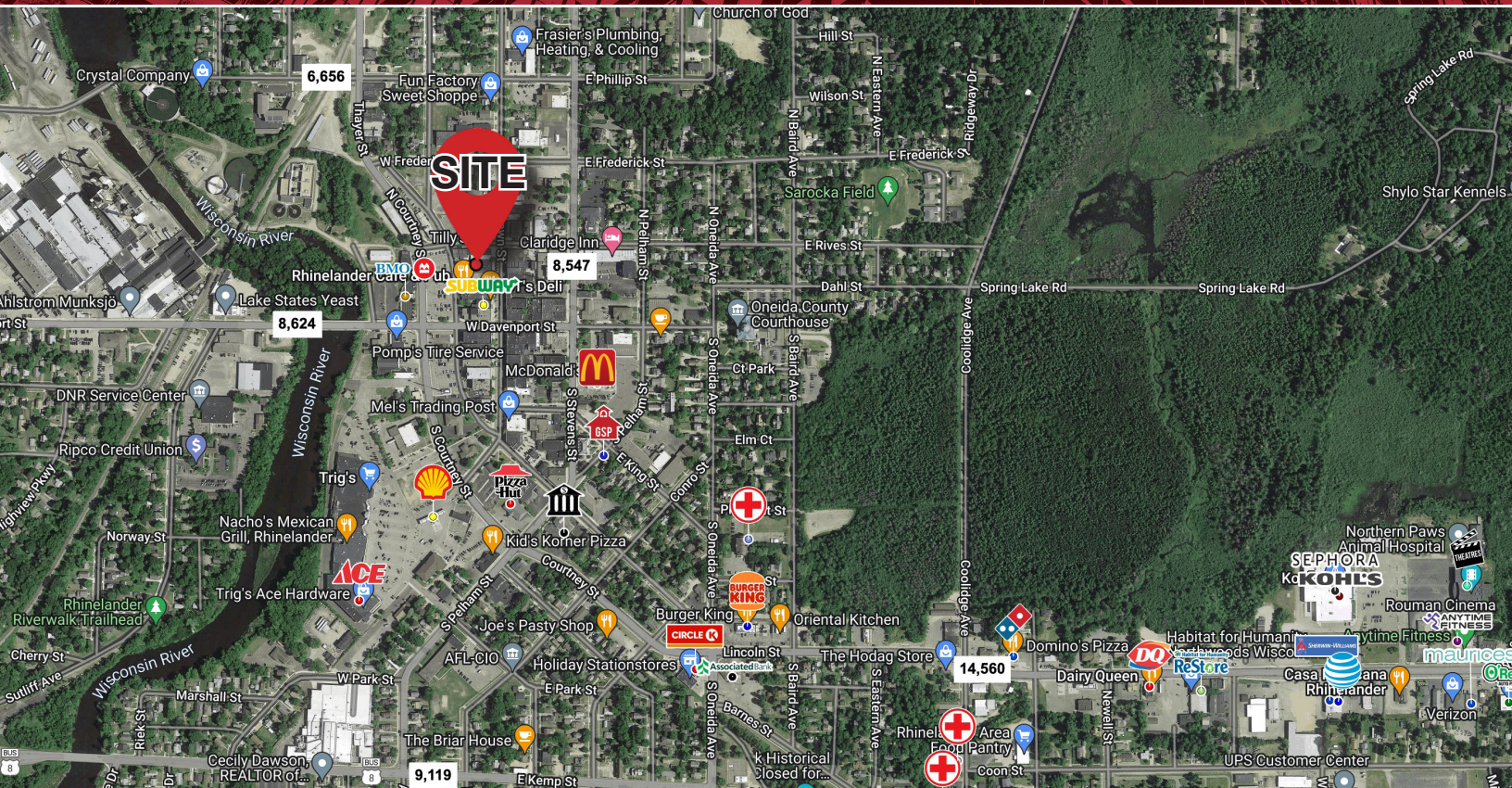
<u>Rental Income</u>	<u>Sq. Feet</u>	<u>PSF</u>	<u>Monthly</u>	<u>Annual</u>	<u>Expiration</u>
Forward Service Corp	1,319	13.49	1,482.74	17,792.88	5/31/2027
North Central WI Workfr	709	13.49	796.86	9,562.32	5/31/2027
State DWD	2,272	13.23	2,504.77	30,057.24	5/31/2027
Vacant	1,609	-	-	-	NA
Hodag Fun Zone	<u>5,500</u>	6.55	<u>3,000.00</u>	<u>36,000.00</u>	
	11,409				
Total Rental Income			7,784.37	93,412.44	
Operating Expenses:					
Property Taxes			1,250.00	15,000.00	
Insurance			285.00	3,420.00	
Maintenance			250.00	3,000.00	
Snow Removal			150.00	1,800.00	
Trash			60.00	720.00	
Telephone			83.00	996.00	
Water			250.00	3,000.00	
Wisconsin Public Service			500.00	6,000.00	
Janitorial			<u>1,050.00</u>	<u>12,600.00</u>	
			<u>3,878.00</u>	<u>46,536.00</u>	
Net Cash Flow			<u>3,906.37</u>	<u>46,876.44</u>	

GIS MAP



FLOOR PLAN





Demographics (1, 3 & 5 Mile Radius)

POPULATION		EMPLOYEES	
	1 MILE:	5,756	3,061
	3 MILES:	11,894	8,171
	5 MILES:	15,578	8,708
AVERAGE INCOME		BUSINESSES	
	1 MILE:	\$59,990	276
	3 MILES:	\$74,390	704
	5 MILES:	\$81,471	772
AVERAGE HOUSEHOLDS		TRAFFIC COUNTS	
	1 MILE:	2,704	S. STEVENS STREET 8,547
	3 MILES:	5,411	W. DAVENPORT STREET 8,624
	5 MILES:	7,042	LINCOLN STREET 14,560

NON-RESIDENTIAL CUSTOMERS

STATE OF WISCONSIN BROKER DISCLOSURE



Wisconsin law requires all real estate licensees to give the following information about brokerage services to prospective customers.

Prior to negotiating on your behalf the Brokerage firm, or an agent associated with the firm, must provide you the following disclosure statement.

Disclosure to Customers

You are a customer of NAI Pfefferle (hereinafter Firm). The Firm is either an agent of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe 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.
- The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your confidential information or the confidential information of other parties.
- The duty to safeguard trust funds and other property held by the Firm or its Agents.
- 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. An Agent of the Firm 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 the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

Confidentiality Notice to Customers

The Firm and its Agents will keep confidential any information given to the Firm or its Agents in confidence, or any information obtained by the Firm or its Agents that a reasonable person would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the Firm 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 in 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 below).
2. Any facts known by the Firm or its Agents 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 Firm and its Agents are aware of what specific information you consider confidential, you may list that information below or provide that information to the Firm or its Agents by other means. At a later time, you may also provide the Firm or its Agents with other information you consider to be confidential.

CONFIDENTIAL INFORMATION

NON-CONFIDENTIAL INFORMATION

(the following information may be disclosed to the Firm and its Agents)

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

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 and 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.

Notice About Sex Offender Registry

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://www.doc.wi.gov> or by telephone at 608-240-5830.



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Information shown herein was provided by Seller/Lessor and/or third parties and has not been verified by the broker unless otherwise indicated.