



OFFERING MEMORANDUM

Timberwolf Suites

1636 N 3RD AVE, WAUSAU, WI 54401

Marcus & Millichap

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Activity ID #ZAG0370016

TIMBERWOLF SUITES

Marcus & Millichap

Exclusively Listed By

Patrick Suffield

Director Investments

Chicago Downtown

Direct: 312.327.5419

Patrick.Suffield@marcusmillichap.com

IL #475.179485

Marcus & Millichap



DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

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OFFERING SUMMARY

1636 N 3rd Ave, Wausau, WI 54401



Listing Price
\$6,550,000



Cap Rate
7.16%



of Units
200

FINANCIAL

Listing Price	\$6,550,000
Down Payment	30% \$1,965,000
NOI	\$468,876
Cap Rate	7.16%
Total Return	9.94%
GRM	6.40
Price/SF	\$176.57
Rent/SF (Monthly)	\$2.30
Price/Unit	\$32,750
Rentable SF	37,096 SF
# of Units	200
Lot Size	3.78 Acres (164,656 SF)
Year Built	2018
Studio Unit	https://my.matterport.com/show/?m=NSa7zGvnm9b
2 Bedroom Unit	https://my.matterport.com/show/?m=UN3vmVQAuoc&brand=0&play=1



PROPERTY HIGHLIGHTS/SUMMARY

1636 N 3rd Ave, Wausau, WI 54401

Investment Overview

Marcus & Millichap is proud to present Timberwolf Suites, a premier student housing complex and investment property located at 1636 N 3rd Ave, Wausau located in Wausau, Wisconsin. Strategically positioned as the only student housing available on the Northcentral Technical College (NTC) campus, this 2018-built property consists of 200 units with a healthy mix of (58) Studio units, (2) one-bed units, and (140) two-bed units. This diverse unit mix provides strong flexibility to students searching for housing near NTC. Timberwolf Suites features fully furnished apartments equipped with several desirable amenities including high-speed internet access, study rooms, and a fitness center. Washer and dryer machines are available on each floor. Apartments come fully furnished with a bed, a desk, and a chair. All units have their own bathrooms and include a full kitchen or kitchenette. There is a reasonable monthly utility fee in addition to rent; this charge covers some of the costs for included services such as internet, water, sewer, trash, electric, heat, and A/C. With its premier on-campus positioning and attractive unit mix, Timberwolf Suites is well positioned for long-term stability and growth.

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PROPERTY HIGHLIGHTS

- Only Student Housing on Campus (No Dorms or Any Other Student Specific Housing) Enrollment at College of 5,939 Students
- 2018 Construction with Furnished Units
- All Units have in Unit Bathrooms and Either a Full Kitchen or a Kitchenette
- Property management is currently billing back utilities to tenants as building is separately metered.

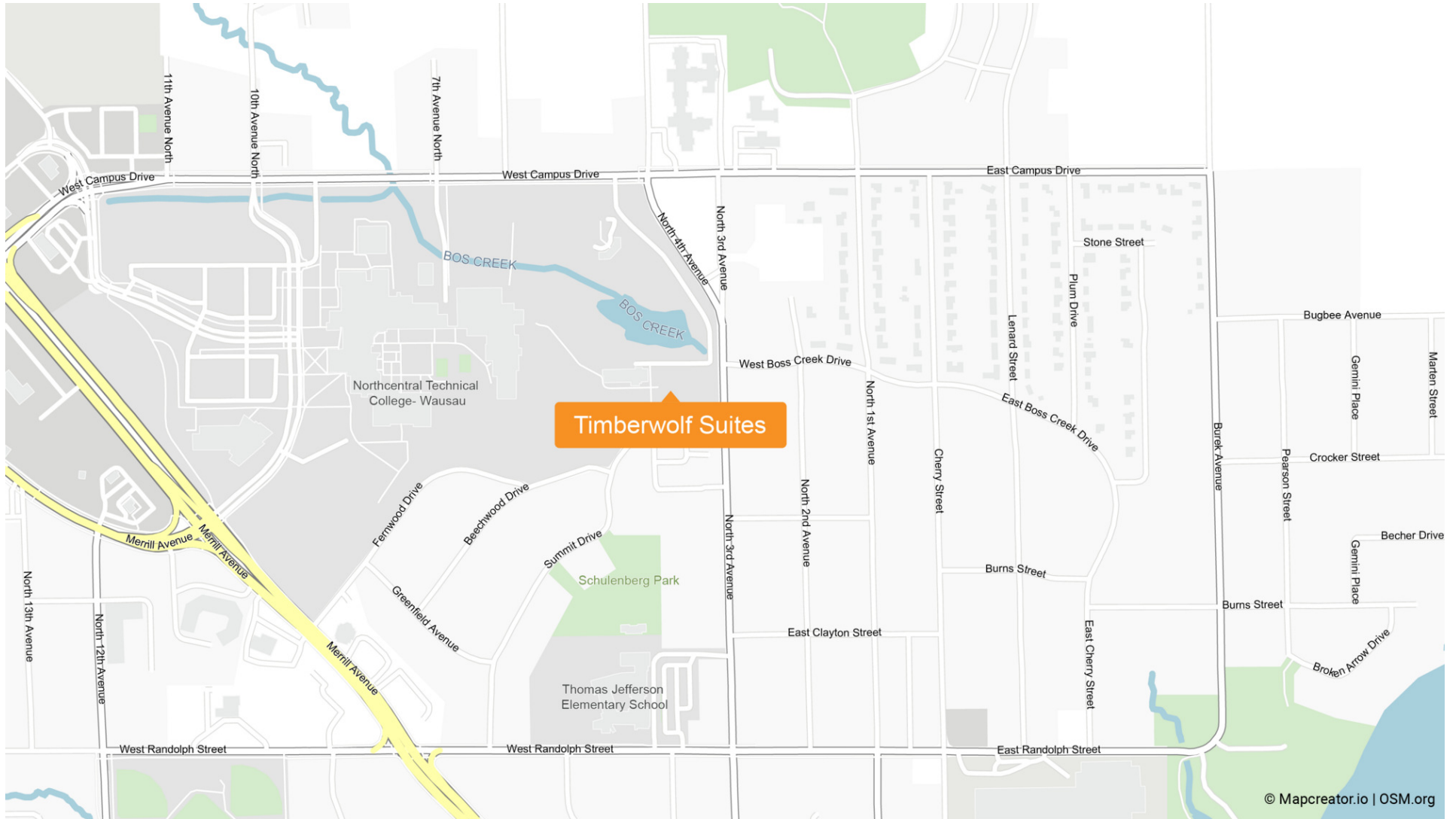
REGIONAL MAP

1636 N 3rd Ave, Wausau, WI 54401



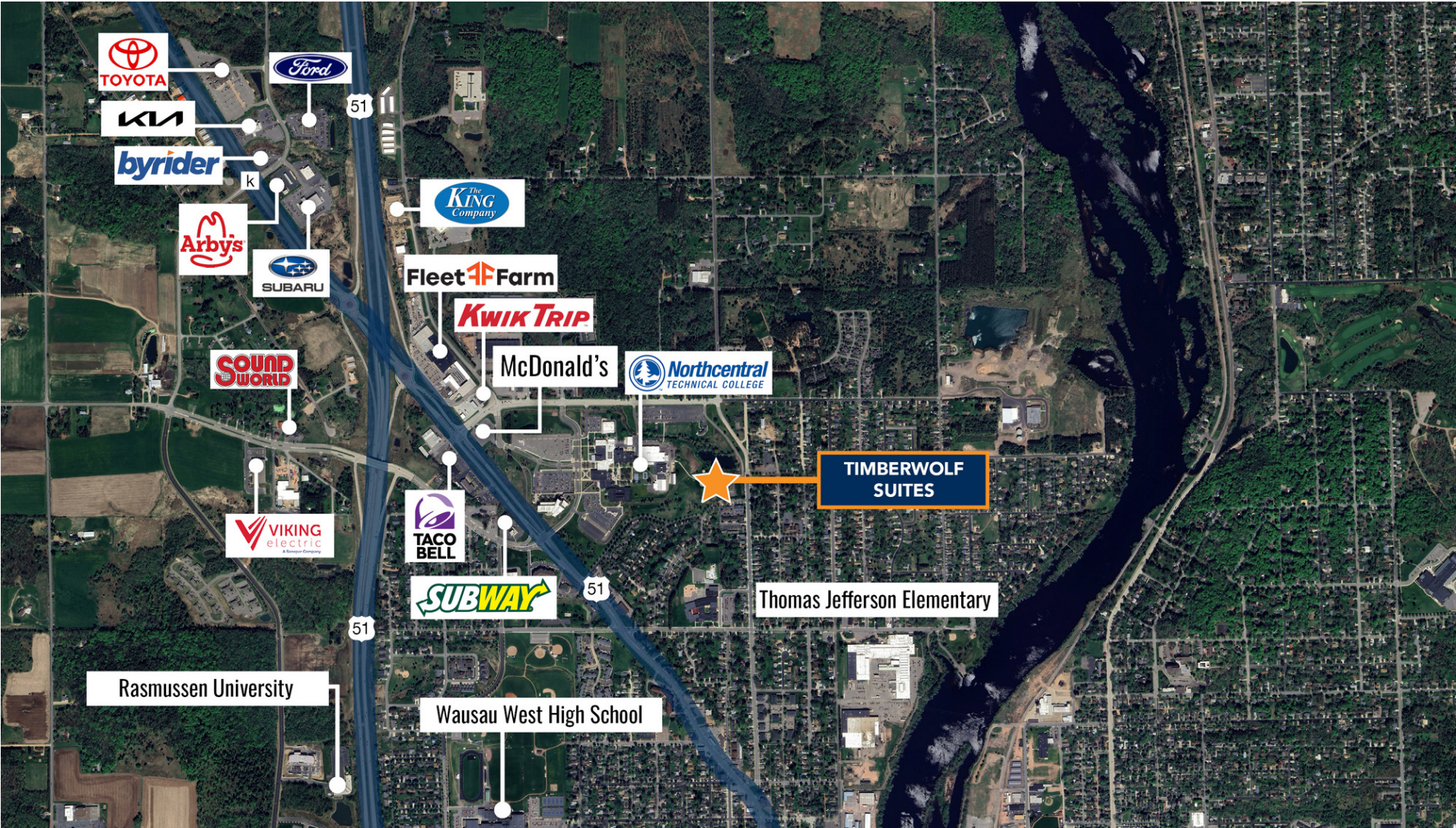
LOCAL MAP

1636 N 3rd Ave, Wausau, WI 54401



RETAILER MAP

1636 N 3rd Ave, Wausau, WI 54401



COMMON AREA PHOTOS

1636 N 3rd Ave, Wausau, WI 54401



UNIT PHOTOS

1636 N 3rd Ave, Wausau, WI 54401



UNIT PHOTOS

1636 N 3rd Ave, Wausau, WI 54401



FLOOR PLANS

1636 N 3rd Ave, Wausau, WI 54401



The Akela



The Direwolf



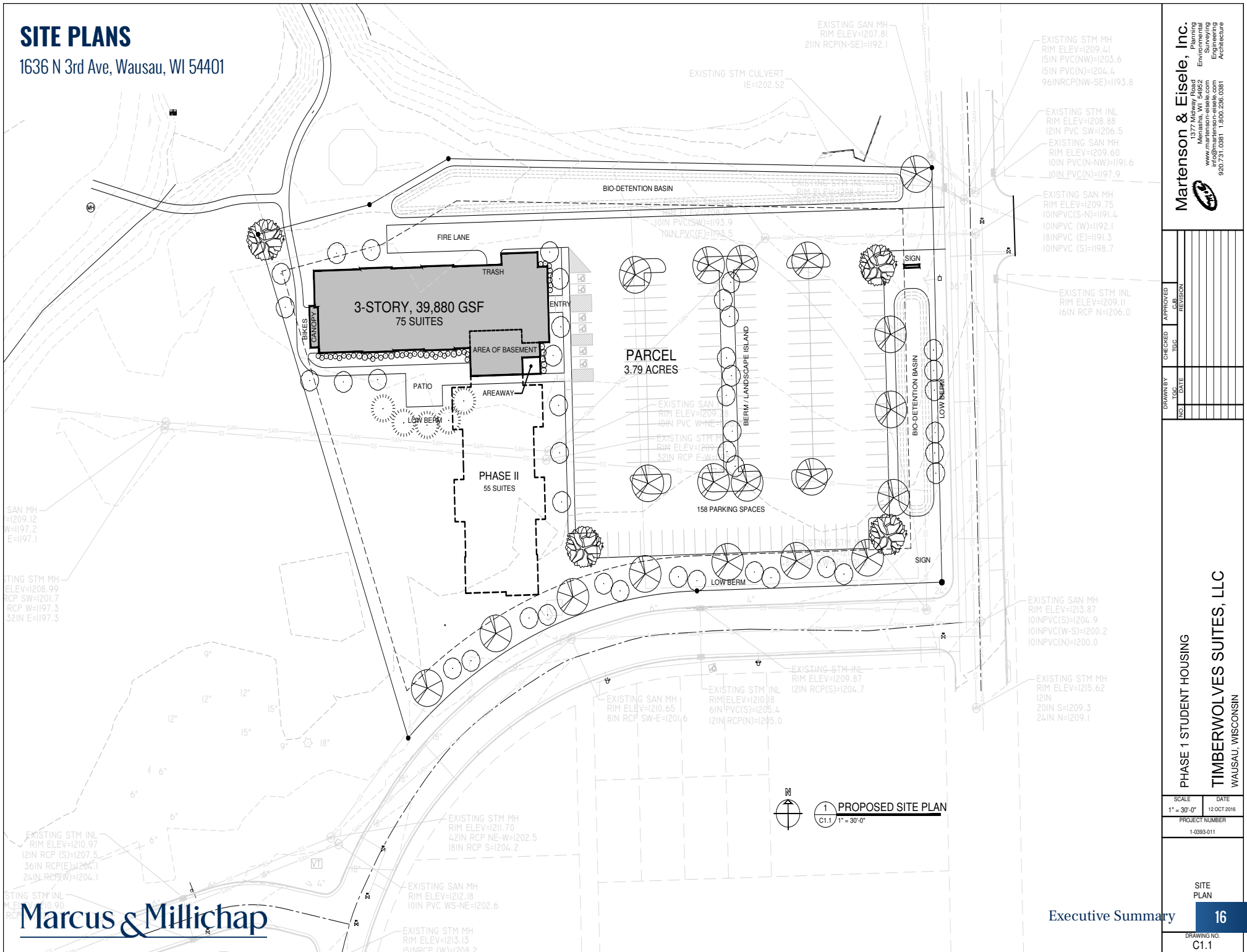
The Embry



Zevon

SITE PLANS

1636 N 3rd Ave, Wausau, WI 54401



Marcus & Millichap

Martenson & Eisele, Inc.
 Planning
 Environmental
 Engineering
 Architecture
 1377 McWay Road
 Menasha, WI 54952
 www.martensoneisele.com
 info@martensoneisele.com
 920.731.0381 1.800.236.0381

NO.	DATE	DRAWN BY	CHECKED	APPROVED	CUB.	REVISION
						LOG.

PHASE 1 STUDENT HOUSING
TIMBERWOLVES SUITES, LLC
 WAUSAU, WISCONSIN

SCALE	DATE
1" = 30'-0"	12 OCT 2016
PROJECT NUMBER	
1-0393-011	

SITE PLAN
 EXECUTIVE SUMMARY
 DRAWING NO. C1.1

SEC. 2 TIMBERWOLF SUITES

Financial Analysis

• Financial Details

Marcus & Millichap

FINANCIAL DETAILS

1636 N 3rd Ave, Wausau, WI 54401

As of March,2026

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT / MONTH	CURRENT RENT / SF/ MONTH	POTENTIAL RENT / MONTH	POTENTIAL RENT / SF/ MONTH
TWS-101-A	1BR/1BA - Pack Leader	368	\$614	\$1.67	\$750	\$2.04
TWS-101-B	1BR/1BA - Pack Leader	368	\$614	\$1.67	\$750	\$2.04
TWS-309-B	2BR/1.5BA - The Direwolf -- A	169	\$697	\$4.12	\$697	\$4.12
TWS-409-B	2BR/1.5BA - The Direwolf -- A	169	\$697	\$4.12	\$697	\$4.12
TWS-103-B	2BR/1.5BA - The Direwolf -- A	242	\$695	\$2.88	\$697	\$2.88
TWS-209-B	2BR/1.5BA - The Direwolf -- A	242	\$687	\$2.84	\$697	\$2.88
TWS-209-A-2	2BR/1.5BA - The Direwolf -- A	242	\$537	\$2.22	\$537	\$2.22
TWS-309-A-1	2BR/1.5BA - The Direwolf -- A	168	\$537	\$3.20	\$537	\$3.20
TWS-309-A-2	2BR/1.5BA - The Direwolf -- A	168	\$537	\$3.20	\$537	\$3.20
TWS-409-A-2	2BR/1.5BA - The Direwolf -- A	168	\$537	\$3.20	\$537	\$3.20
TWS-103-A-1	2BR/1.5BA - The Direwolf -- A	168	\$537	\$3.20	\$537	\$3.20
TWS-409-A-1	2BR/1.5BA - The Direwolf -- A	168	\$497	\$2.96	\$537	\$3.20
TWS-103-A-2	2BR/1.5BA - The Direwolf -- A	168	Vacant	\$0.00	\$537	\$3.20
TWS-209-A-1	2BR/1.5BA - The Direwolf -- A	168	Vacant	\$0.00	\$537	\$3.20
TWS-107-A-1	2BR/1BA - The Akela	168	\$537	\$3.20	\$537	\$3.20
TWS-107-A-2	2BR/1BA - The Akela	168	\$537	\$3.20	\$537	\$3.20
TWS-107-B-1	2BR/1BA - The Akela	168	\$537	\$3.20	\$537	\$3.20
TWS-107-B-2	2BR/1BA - The Akela	168	\$537	\$3.20	\$537	\$3.20
TWS-310-B-1	2BR/1BA - The Akela	168	\$537	\$3.20	\$537	\$3.20
TWS-313-A-1	2BR/1BA - The Akela	168	\$537	\$3.20	\$537	\$3.20
TWS-314-B-1	2BR/1BA - The Akela	168	\$537	\$3.20	\$537	\$3.20
TWS-314-B-2	2BR/1BA - The Akela	168	\$537	\$3.20	\$537	\$3.20
TWS-410-A-1	2BR/1BA - The Akela	168	\$537	\$3.20	\$537	\$3.20
TWS-413-A-1	2BR/1BA - The Akela	168	\$537	\$3.20	\$537	\$3.20
TWS-217-A-1	2BR/1BA - The Akela	168	\$358	\$2.13	\$537	\$3.20
TWS-217-A-2	2BR/1BA - The Akela	168	\$358	\$2.13	\$537	\$3.20
TWS-217-B-1	2BR/1BA - The Akela	168	\$358	\$2.13	\$537	\$3.20
TWS-217-B-2	2BR/1BA - The Akela	168	\$358	\$2.13	\$537	\$3.20

FINANCIAL DETAILS

1636 N 3rd Ave, Wausau, WI 54401

As of March,2026

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT / MONTH	CURRENT RENT / SF/ MONTH	POTENTIAL RENT / MONTH	POTENTIAL RENT / SF/ MONTH
TWS-312-B-1	2BR/1BA - The Akela	168	\$358	\$2.13	\$537	\$3.20
TWS-312-B-2	2BR/1BA - The Akela	168	\$358	\$2.13	\$537	\$3.20
TWS-104-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-104-A-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-104-B-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-104-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-105-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-105-A-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-105-B-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-105-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-106-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-106-A-2	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-106-B-1	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-106-B-2	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-108-B-1	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-108-B-2	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-109-A-1	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-109-A-2	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-109-B-1	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-109-B-2	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-110-A-1	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-110-A-2	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-111-A-1	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-111-A-2	2BR/1BA - The Akela	279	\$344	\$1.23	\$537	\$1.92
TWS-111-B-1	2BR/1BA - The Akela	279	\$344	\$1.23	\$537	\$1.92
TWS-111-B-2	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-210-A-1	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-210-A-2	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18

FINANCIAL DETAILS

1636 N 3rd Ave, Wausau, WI 54401

As of March,2026

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT / MONTH	CURRENT RENT / SF/ MONTH	POTENTIAL RENT / MONTH	POTENTIAL RENT / SF/ MONTH
TWS-210-B-1	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-210-B-2	2BR/1BA - The Akela	242	\$344	\$1.42	\$537	\$2.22
TWS-211-A-1	2BR/1BA - The Akela	242	\$344	\$1.42	\$537	\$2.22
TWS-211-A-2	2BR/1BA - The Akela	242	\$344	\$1.42	\$537	\$2.22
TWS-211-B-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-211-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-212-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-212-A-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-212-B-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-212-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-213-B-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-213-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-214-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-214-A-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-214-B-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-214-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-215-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-215-A-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-215-B-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-215-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-216-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-216-A-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-310-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-310-A-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-312-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-312-A-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-313-B-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-313-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20

FINANCIAL DETAILS

1636 N 3rd Ave, Wausau, WI 54401

As of March,2026

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT / MONTH	CURRENT RENT / SF/ MONTH	POTENTIAL RENT / MONTH	POTENTIAL RENT / SF/ MONTH
TWS-314-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-314-A-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-315-B-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-315-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-316-A-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-316-A-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-316-B-1	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-316-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-317-A-1	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-317-A-2	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-317-B-1	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-317-B-2	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-411-A-1	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-411-A-2	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-411-B-1	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-411-B-2	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-414-A-1	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-414-A-2	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-415-A-1	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-415-A-2	2BR/1BA - The Akela	252	\$344	\$1.37	\$537	\$2.13
TWS-415-B-1	2BR/1BA - The Akela	279	\$344	\$1.23	\$537	\$1.92
TWS-415-B-2	2BR/1BA - The Akela	279	\$344	\$1.23	\$537	\$1.92
TWS-416-A-1	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-416-A-2	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-416-B-1	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-416-B-2	2BR/1BA - The Akela	169	\$344	\$2.04	\$537	\$3.18
TWS-417-A-1	2BR/1BA - The Akela	242	\$344	\$1.42	\$537	\$2.22
TWS-417-A-2	2BR/1BA - The Akela	242	\$344	\$1.42	\$537	\$2.22

FINANCIAL DETAILS

1636 N 3rd Ave, Wausau, WI 54401

As of March,2026

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT / MONTH	CURRENT RENT / SF/ MONTH	POTENTIAL RENT / MONTH	POTENTIAL RENT / SF/ MONTH
TWS-417-B-1	2BR/1BA - The Akela	242	\$344	\$1.42	\$537	\$2.22
TWS-417-B-2	2BR/1BA - The Akela	168	\$344	\$2.05	\$537	\$3.20
TWS-315-A-1	2BR/1BA - The Akela	168	\$269	\$1.60	\$537	\$3.20
TWS-315-A-2	2BR/1BA - The Akela	168	\$269	\$1.60	\$537	\$3.20
TWS-412-A-1	2BR/1BA - The Akela	168	\$269	\$1.60	\$537	\$3.20
TWS-412-A-2	2BR/1BA - The Akela	168	\$269	\$1.60	\$537	\$3.20
TWS-412-B-1	2BR/1BA - The Akela	168	\$269	\$1.60	\$537	\$3.20
TWS-412-B-2	2BR/1BA - The Akela	168	\$269	\$1.60	\$537	\$3.20
TWS-414-B-1	2BR/1BA - The Akela	168	\$269	\$1.60	\$537	\$3.20
TWS-414-B-2	2BR/1BA - The Akela	168	\$269	\$1.60	\$537	\$3.20
TWS-108-A-1	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-108-A-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-110-B-1	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-110-B-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-213-A-1	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-213-A-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-216-B-1	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-216-B-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-310-B-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-311-A-1	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-311-A-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-311-B-1	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-311-B-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-313-A-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-410-A-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-410-B-1	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-410-B-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-413-A-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20

FINANCIAL DETAILS

1636 N 3rd Ave, Wausau, WI 54401

As of March,2026

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT / MONTH	CURRENT RENT / SF/ MONTH	POTENTIAL RENT / MONTH	POTENTIAL RENT / SF/ MONTH
TWS-413-B-1	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-413-B-2	2BR/1BA - The Akela	168	Vacant	\$0.00	\$537	\$3.20
TWS-113-A	Studio	168	\$467	\$2.78	\$467	\$2.78
TWS-113-B	Studio	168	\$467	\$2.78	\$467	\$2.78
TWS-201-A	Studio	168	\$467	\$2.78	\$467	\$2.78
TWS-207-A	Studio	169	\$467	\$2.76	\$467	\$2.76
TWS-207-B	Studio	169	\$467	\$2.76	\$467	\$2.76
TWS-208-A	Studio	169	\$467	\$2.76	\$467	\$2.76
TWS-208-B	Studio	169	\$467	\$2.76	\$467	\$2.76
TWS-302-A	Studio	169	\$467	\$2.76	\$467	\$2.76
TWS-302-B	Studio	169	\$467	\$2.76	\$467	\$2.76
TWS-402-B	Studio	252	\$467	\$1.85	\$467	\$1.85
TWS-219-A	Studio	252	\$457	\$1.81	\$467	\$1.85
TWS-219-B	Studio	252	\$457	\$1.81	\$467	\$1.85
TWS-402-A	Studio	252	\$457	\$1.81	\$467	\$1.85
TWS-102-A	Studio	252	\$389	\$1.54	\$467	\$1.85
TWS-102-B	Studio	252	\$389	\$1.54	\$467	\$1.85
TWS-202-A	Studio	279	\$389	\$1.39	\$467	\$1.67
TWS-202-B	Studio	279	\$389	\$1.39	\$467	\$1.67
TWS-301-A	Studio	169	\$389	\$2.30	\$467	\$2.76
TWS-301-B	Studio	169	\$389	\$2.30	\$467	\$2.76
TWS-308-A	Studio	169	\$389	\$2.30	\$467	\$2.76
TWS-308-B	Studio	169	\$389	\$2.30	\$467	\$2.76
TWS-319-A	Studio	242	\$389	\$1.61	\$467	\$1.93
TWS-319-B	Studio	242	\$389	\$1.61	\$467	\$1.93
TWS-401-A	Studio	242	\$389	\$1.61	\$467	\$1.93
TWS-401-B	Studio	168	\$389	\$2.32	\$467	\$2.78
TWS-407-A	Studio	168	\$389	\$2.32	\$467	\$2.78

FINANCIAL DETAILS

1636 N 3rd Ave, Wausau, WI 54401

As of March,2026

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT / MONTH	CURRENT RENT / SF/ MONTH	POTENTIAL RENT / MONTH	POTENTIAL RENT / SF/ MONTH
TWS-407-B	Studio	168	\$389	\$2.32	\$467	\$2.78
TWS-408-A	Studio	168	\$389	\$2.32	\$467	\$2.78
TWS-408-B	Studio	168	\$389	\$2.32	\$467	\$2.78
TWS-419-A	Studio	168	\$389	\$2.32	\$467	\$2.78
TWS-419-B	Studio	168	\$389	\$2.32	\$467	\$2.78
TWS-307-A	Studio	168	\$379	\$2.26	\$467	\$2.78
TWS-307-B	Studio	168	\$379	\$2.26	\$467	\$2.78
TWS-201-B	Studio	168	Vacant	\$0.00	\$467	\$2.78
TWS-305-A	Studio - The Embry	168	\$627	\$3.73	\$627	\$3.73
TWS-403-A	Studio - The Embry	168	\$627	\$3.73	\$627	\$3.73
TWS-403-B	Studio - The Embry	168	\$627	\$3.73	\$627	\$3.73
TWS-404-A	Studio - The Embry	168	\$627	\$3.73	\$627	\$3.73
TWS-404-B	Studio - The Embry	168	\$627	\$3.73	\$627	\$3.73
TWS-405-B	Studio - The Embry	168	\$627	\$3.73	\$627	\$3.73
TWS-206-A	Studio - The Embry -- ADA	168	\$627	\$3.73	\$627	\$3.73
TWS-206-B	Studio - The Embry -- ADA	168	\$627	\$3.73	\$627	\$3.73
TWS-405-A	Studio - The Embry	168	\$607	\$3.61	\$627	\$3.73
TWS-203-A	Studio - The Embry	168	\$514	\$3.06	\$627	\$3.73
TWS-203-B	Studio - The Embry	168	\$514	\$3.06	\$627	\$3.73
TWS-205-A	Studio - The Embry	168	\$514	\$3.06	\$627	\$3.73
TWS-205-B	Studio - The Embry	168	\$514	\$3.06	\$627	\$3.73
TWS-303-A	Studio - The Embry	168	\$514	\$3.06	\$627	\$3.73
TWS-303-B	Studio - The Embry	168	\$514	\$3.06	\$627	\$3.73
TWS-304-A	Studio - The Embry	168	\$514	\$3.06	\$627	\$3.73
TWS-304-B	Studio - The Embry	168	\$514	\$3.06	\$627	\$3.73
TWS-306-A	Studio - The Embry -- ADA	168	\$514	\$3.06	\$627	\$3.73
TWS-306-B	Studio - The Embry -- ADA	168	\$514	\$3.06	\$627	\$3.73
TWS-406-A	Studio - The Embry -- ADA	168	\$514	\$3.06	\$627	\$3.73
TWS-406-B	Studio - The Embry -- ADA	168	\$514	\$3.06	\$627	\$3.73
TWS-204-A	Studio - The Embry	168	\$504	\$3.00	\$627	\$3.73
TWS-204-B	Studio - The Embry	169	\$504	\$2.98	\$627	\$3.71
TWS-305-B	Studio - The Embry	169	Vacant	\$0.00	\$627	\$3.71
Total		37,096	\$72,352	\$1.95	\$108,246	\$2.92

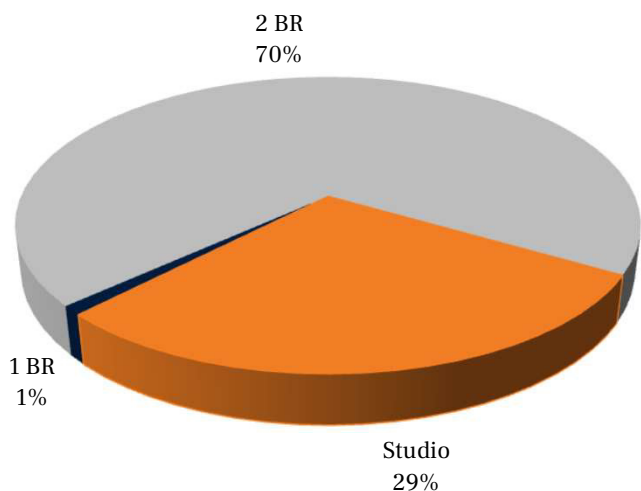
FINANCIAL DETAILS

1636 N 3rd Ave, Wausau, WI 54401

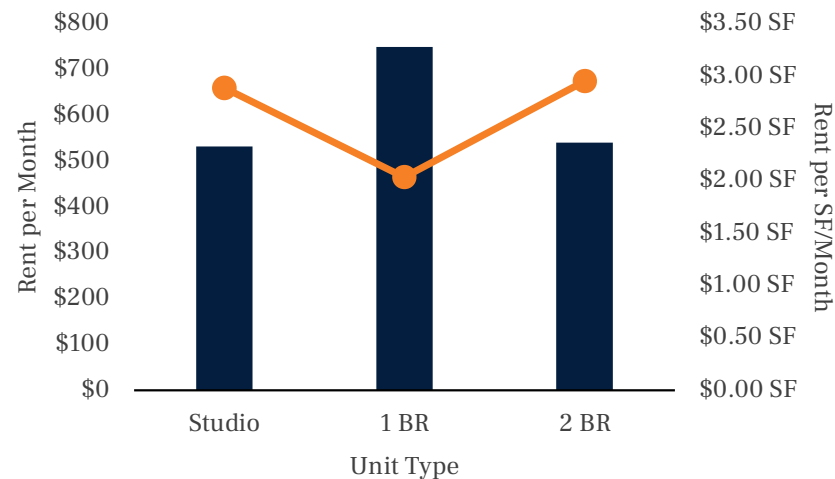
UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
Studio	34	196	\$0 - \$467	\$420	\$2.14	\$14,268	\$467	\$2.38	\$15,878
Studio - The Embry	18	168	\$0 - \$627	\$562	\$3.34	\$10,116	\$627	\$3.73	\$11,286
Studio - The Embry -- ADA	6	168	\$514 - \$627	\$552	\$3.28	\$3,310	\$627	\$3.73	\$3,762
1BR/1BA - Pack Leader	2	368	\$614 - \$614	\$614	\$1.67	\$1,228	\$750	\$2.04	\$1,500
2BR/1BA - The Akela	128	183	\$0 - \$537	\$385	\$2.11	\$49,306	\$537	\$2.94	\$68,736
2BR/1.5BA - The Direwolf -- ADA	12	187	\$0 - \$697	\$586	\$3.14	\$7,032	\$590	\$3.16	\$7,084
TOTALS/WEIGHTED AVERAGES	200	185		\$426	\$2.30	\$85,260	\$541	\$2.92	\$108,246

GROSS ANNUALIZED RENTS	\$1,023,120	\$1,298,952
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Unit Distribution



Unit Rent



FINANCIAL DETAILS

1636 N 3rd Ave, Wausau, WI 54401

INCOME	Current		Pro Forma		PER UNIT	PER SF
Rental Income						
Gross Potential Rent	1,298,952		1,337,921		6,690	36.07
Loss / Gain to Lease	(275,832)	21.2%	(142,053)	10.6%	(710)	(3.83)
Gross Scheduled Rent	1,023,120		1,195,867		5,979	32.24
Physical Vacancy	(122,774)	12.0%	(59,793)	5.0%	(299)	(1.61)
TOTAL VACANCY	(\$122,774)	12.0%	(\$59,793)	5.0%	(\$299)	(\$2)
Effective Rental Income	900,346		1,136,074		5,680	30.63
Other Income						
Utility Bill-Back	52,200		53,766		269	1.45
Parking Income	34,020		35,041		175	0.94
All Other Income	33,259		34,257		171	0.92
TOTAL OTHER INCOME	\$119,479		\$123,064		\$615	\$3.32
EFFECTIVE GROSS INCOME	\$1,019,825		\$1,259,138		\$6,296	\$33.94
EXPENSES	Current		Pro Forma		PER UNIT	PER SF
Real Estate Taxes	114,757		118,199		591	3.19
Insurance	48,728		50,190		251	1.35
Utilities - Telecom - Phone, Internet, and Cable	21,463		22,107		111	0.60
Utilities - Electric	74,991		44,000		220	1.19
Utilities - Water & Sewer	13,279		13,677		68	0.37
Utilities - Trash Removal	10,000		10,300		52	0.28
Utilities - Gas	2,612		2,691		13	0.07
Turnover	8,888		9,155		46	0.25
Repairs & Maintenance	24,912		25,660		128	0.69
Payroll	87,625		90,254		451	2.43
Common Area General	20,433		21,046		105	0.57
General & Administrative	18,090		18,633		93	0.50
Alarm Monitoring/Inspection	3,196		3,292		16	0.09
Exterior / Grounds	21,935		22,593		113	0.61
Marketing & Advertising	19,849		20,445		102	0.55
Management Fee	60,190	5.9%	74,315	5.9%	372	2.00
TOTAL EXPENSES	\$550,949		\$546,555		\$2,733	\$14.73
EXPENSES AS % OF EGI	54.0%		43.4%			
NET OPERATING INCOME	\$468,876		\$712,582		\$3,563	\$19.21

Note: Ownership is in the process of billing back the utilities as the building is separately metered.

FINANCIAL DETAILS

1636 N 3rd Ave, Wausau, WI 54401

SUMMARY

Price	\$6,550,000	
Down Payment	\$1,965,000	30%
Number of Units	200	
Price Per Unit	\$32,750	
Price Per SqFt	\$176.57	
Rentable SqFt	37,096	
Lot Size	3.78 Acres	
Year Built	2018	

RETURNS

	Current	Pro Forma
CAP Rate	7.16%	10.88%
GRM	6.40	5.48
Cash-on-Cash	7.07%	19.48%
Debt Coverage Ratio	1.42	2.16

FINANCING

	1st Loan
Loan Amount	\$4,585,000
Loan Type	New
Interest Rate	6.00%
Amortization	30 Years
Year Due	2031

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
58	Studio	185	\$477	\$533
2	1 BR	368	\$614	\$750
140	2 BR	183	\$402	\$542

OPERATING DATA

		Current		Pro Forma
INCOME				
Gross Scheduled Rent		\$1,023,120		\$1,195,867
Less: Vacancy/Deductions	12.0%	\$122,774	5.0%	\$59,793
Total Effective Rental Income		\$900,346		\$1,136,074
Other Income		\$119,479		\$123,064
Effective Gross Income		\$1,019,825		\$1,259,138
Less: Expenses	54.0%	\$550,949	43.4%	\$546,555
Net Operating Income		\$468,876		\$712,582
Cash Flow		\$468,876		\$712,582
Debt Service		\$329,873		\$329,873
Net Cash Flow After Debt Service	7.07%	\$139,004	19.48%	\$382,710
Principal Reduction		\$56,304		\$56,304
TOTAL RETURN	9.94%	\$195,308	22.34%	\$439,014

	Current	Pro Forma
EXPENSES		
Real Estate Taxes	\$114,757	\$118,199
Insurance	\$48,728	\$50,190
Utilities - Telecom - Phone, Internet, and Cable	\$21,463	\$22,107
Utilities - Electric	\$74,991	\$44,000
Utilities - Water & Sewer	\$13,279	\$13,677
Utilities - Trash Removal	\$10,000	\$10,300
Utilities - Gas	\$2,612	\$2,691
Turnover	\$8,888	\$9,155
Repairs & Maintenance	\$24,912	\$25,660
Payroll	\$87,625	\$90,254
Common Area General	\$20,433	\$21,046
General & Administrative	\$18,090	\$18,633
Alarm Monitoring/Inspection	\$3,196	\$3,292
Exterior / Grounds	\$21,935	\$22,593
Marketing & Advertising	\$19,849	\$20,445
Management Fee	\$60,190	\$74,315
TOTAL EXPENSES	\$550,949	\$546,555
Expenses/Unit	\$2,755	\$2,733
Expenses/SF	\$14.85	\$14.73

Market Overview

- Market Overview
- Demographics

MARKET OVERVIEW

1636 N 3rd Ave, Wausau, WI 54401



WAUSAU, WI

The property is in Wausau, a city with a population of 39,968 located in central Wisconsin. A city benefits from the steady economic impact of two educational institutions: Northcentral Technical College and the University of Wisconsin–Stevens Point at Wausau. Both technical colleges contribute to sustained demand for student housing, and Northcentral Technical College is currently expanding its dental degree programs thanks to a grant provided by the state of Wisconsin. Additional major employers include Aspirus Wausau Hospital and Foot Locker. Overall, the city's economic stability is reflected in its 3 percent unemployment rate, a figure that outperforms the national average. Wausau is bisected by U.S. Route 51 and Interstate 39, providing strategic access to the rest of the major metros in the region including Minneapolis, Milwaukee and Madison. With strong employment drivers and excellent regional access, the asset is well-positioned to benefit from continued demand for student housing.

HIGHLIGHTS

- Strategically Located in Wausau, A Stable Central Wisconsin City with Nearly 40,000 Residents
- Supported by Two Major Higher Education Institutions Serving Thousands of Students
- Strong Economic Base Anchored by Healthcare, Retail, and Expanding Technical Programs
- Excellent Regional Connectivity Via U.S. Route 51 and Interstate 39 with Access to Major Midwest Metros

DEMOGRAPHICS

1636 N 3rd Ave, Wausau, WI 54401

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	5,444	33,718	48,001
2025 Estimate			
Total Population	5,515	33,406	47,628
2020 Census			
Total Population	5,734	33,826	48,223
2010 Census			
Total Population	5,654	33,920	47,410
Daytime Population			
2025 Estimate	8,661	46,633	62,210
HOUSEHOLDS			
2030 Projection			
Total Households	2,666	15,535	21,859
2025 Estimate			
Total Households	2,659	15,257	21,499
Average (Mean) Household Size	2.1	2.2	2.2
2020 Census			
Total Households	2,642	14,719	20,802
2010 Census			
Total Households	2,492	14,166	19,847
Growth 2025-2030	0.3%	1.8%	1.7%
HOUSING UNITS			
Occupied Units			
2030 Projection	2,772	16,619	23,243
2025 Estimate	2,765	16,323	22,865
Owner Occupied	1,457	8,996	13,222
Renter Occupied	1,193	6,242	8,263
Vacant	106	1,066	1,365
Persons in Units			
2025 Estimate Total Occupied Units	2,659	15,257	21,499
1 Person Units	42.4%	39.3%	37.6%
2 Person Units	35.1%	34.7%	36.4%
3 Person Units	10.2%	11.1%	11.0%
4 Person Units	6.1%	8.4%	8.7%
5 Person Units	2.9%	3.3%	3.4%
6+ Person Units	3.3%	3.2%	2.9%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$200,000 or More	0.9%	4.7%	5.9%
\$150,000-\$199,999	3.2%	4.4%	5.0%
\$100,000-\$149,999	12.1%	14.1%	14.6%
\$75,000-\$99,999	15.6%	13.6%	14.8%
\$50,000-\$74,999	15.6%	17.1%	17.6%
\$35,000-\$49,999	13.0%	14.9%	14.2%
\$25,000-\$34,999	14.9%	11.1%	10.4%
\$15,000-\$24,999	7.1%	9.0%	8.2%
Under \$15,000	17.6%	11.1%	9.3%
Average Household Income	\$59,839	\$77,169	\$83,906
Median Household Income	\$50,258	\$61,530	\$66,423
Per Capita Income	\$28,689	\$34,439	\$37,053
POPULATION PROFILE			
Population By Age			
2025 Estimate Total Population	5,515	33,406	47,628
Under 20	22.7%	24.1%	23.4%
20 to 34 Years	22.0%	21.3%	20.4%
35 to 39 Years	6.0%	6.8%	6.5%
40 to 49 Years	9.4%	11.1%	11.4%
50 to 64 Years	18.0%	18.1%	18.6%
Age 65+	21.9%	18.6%	19.8%
Median Age	41.0	40.0	41.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	3,900	23,231	33,594
Elementary (0-8)	5.0%	4.2%	3.7%
Some High School (9-11)	6.2%	5.2%	4.3%
High School Graduate (12)	24.9%	29.2%	28.7%
Some College (13-15)	20.5%	20.9%	20.3%
Associate Degree Only	12.0%	11.2%	11.8%
Bachelor's Degree Only	21.4%	18.9%	20.1%
Graduate Degree	10.0%	10.5%	11.2%
Population by Gender			
2025 Estimate Total Population	5,515	33,406	47,628
Male Population	48.0%	50.1%	49.9%
Female Population	52.0%	49.9%	50.1%

DEMOGRAPHICS

1636 N 3rd Ave, Wausau, WI 54401



POPULATION

In 2025, the population in your selected geography is 47,628. The population has changed by 0.46 percent since 2010. It is estimated that the population in your area will be 48,001 five years from now, which represents a change of 0.8 percent from the current year. The current population is 49.9 percent male and 50.1 percent female. The median age of the population in your area is 40.0, compared with the U.S. average, which is 40.0. The population density in your area is 605 people per square mile.



HOUSEHOLDS

There are currently 21,499 households in your selected geography. The number of households has changed by 8.32 percent since 2010. It is estimated that the number of households in your area will be 21,859 five years from now, which represents a change of 1.7 percent from the current year. The average household size in your area is 2.2 people.



INCOME

In 2025, the median household income for your selected geography is \$66,423, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 58.75 percent since 2010. It is estimated that the median household income in your area will be \$76,725 five years from now, which represents a change of 15.5 percent from the current year.

The current year per capita income in your area is \$37,053, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$83,906, compared with the U.S. average, which is \$103,571.



EMPLOYMENT

In 2025, 24,257 people in your selected area were employed. The 2010 Census revealed that 57.6 of employees are in white-collar occupations in this geography, and 25.9 are in blue-collar occupations. In 2025, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 17.00 minutes.



HOUSING

The median housing value in your area was \$179,365 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 12,332.00 owner-occupied housing units and 7,513.00 renter-occupied housing units in your area.



EDUCATION

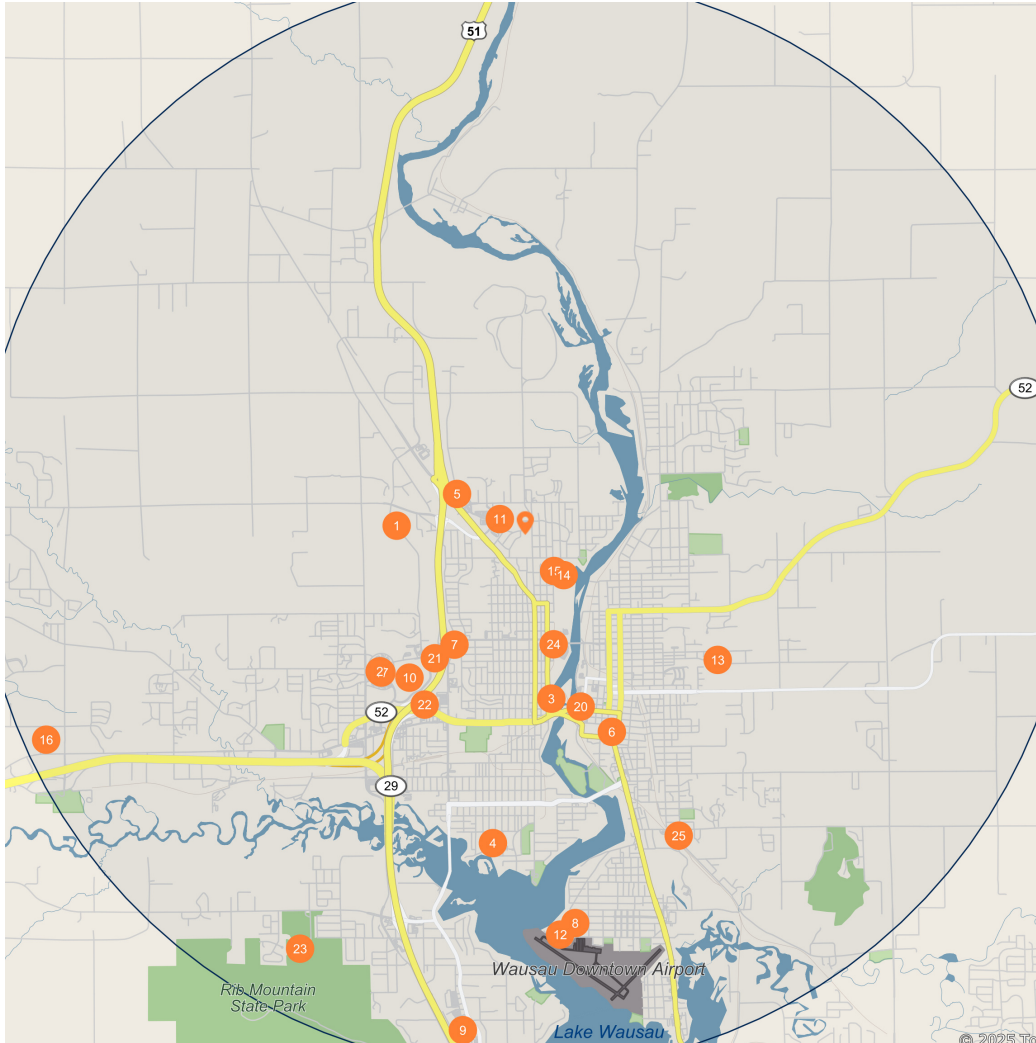
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 30.4 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 11.8 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 12.7 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.3 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 36.2 percent in the selected area compared with the 19.6 percent in the U.S.

DEMOGRAPHICS

1636 N 3rd Ave, Wausau, WI 54401



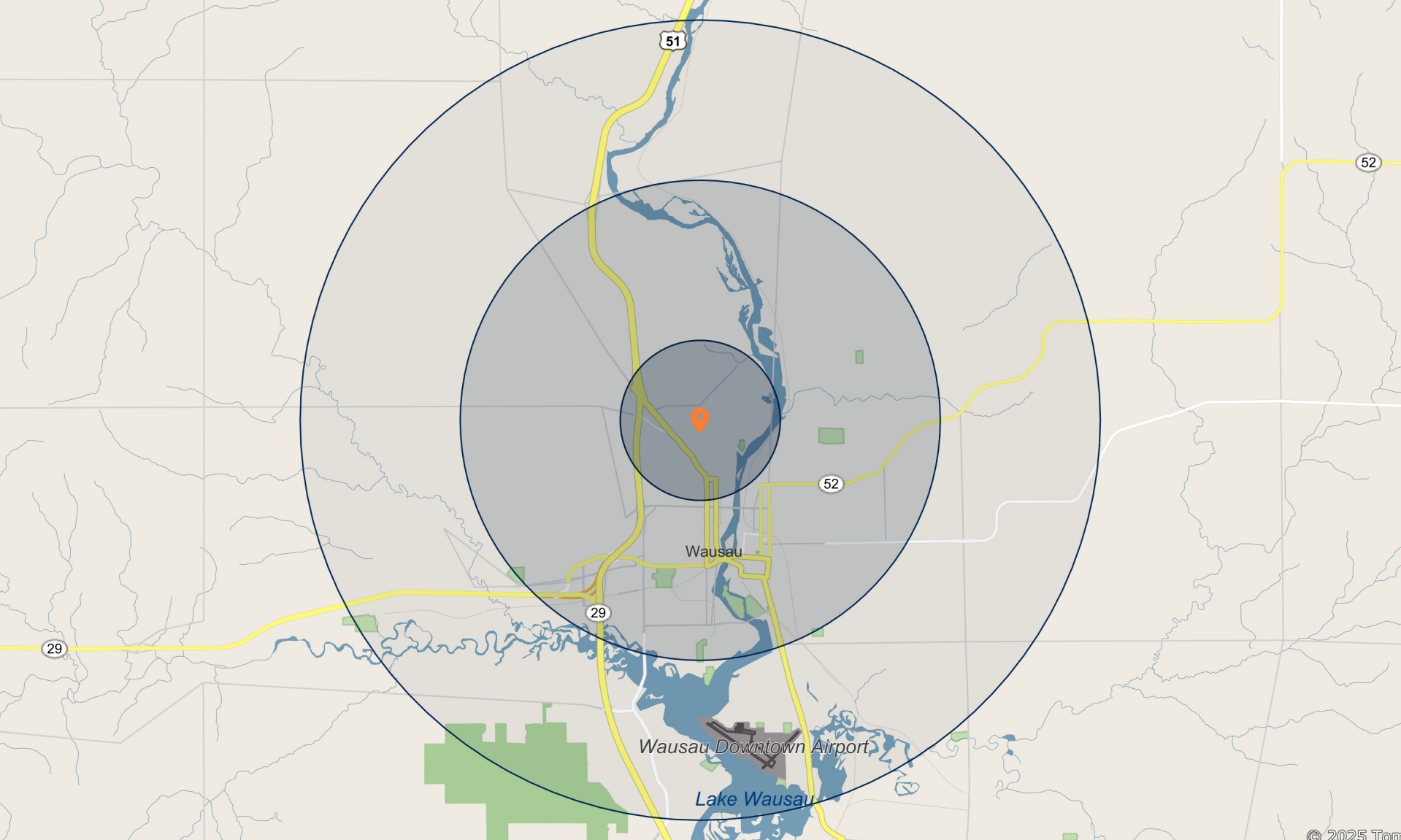
Major Employers

Employees

1	Aspirus Inc-Aspirus Wausau Hosp Gift Sp	2,400
2	Aspirus Wausau Hospital Inc-Aspirus Wausau Hospital	2,051
3	Footlockercom Inc-	2,000
4	Kolbe & Kolbe Millwork Co Inc-Acore Door	1,025
5	Fleet Farm Whl Sup Co LLC-Mills Fleet Farm	765
6	County of Marathon-	745
7	Interim Healthcare Inc-	559
8	Human Svcs Bd Srving N Cntl HI-North Central Health Care	530
9	Walmart Inc-Walmart	511
10	Employers Insur Wausau A Mutl-Liberty Mutual	500
11	Northcntral Tchncal Cllege Fnd-	422
12	Human Svcs Bd Srving N Cntl HI-Mount View Care Center	355
13	Michels Corporation-Anderson Brothers	339
14	Marathon Electric LLC-	322
15	Regal Rexnord Corporation-Regal	300
16	Apogee Enterprises Inc-Linetec Apogee Group Waus	290
17	Aspirus Wausau Hospital Inc-	289
18	Aspirus Wausau Hospital Inc-Aspirus Wausau Hospital	289
19	Aspirus Wausau Hospital Inc-Wausau Hospital Laboratory	289
20	Miron Construction Co Inc-	276
21	Wausau Financial Systems Inc-	260
22	Shopko Stores Operating Co LLC-Shopko	251
23	Granite Peak Corporation-Granite Peak Ski Area At Rib M	250
24	Graphic Packaging Intl LLC-	249
25	Lactalis Heritage Dairy Inc-	221

DEMOGRAPHICS

1636 N 3rd Ave, Wausau, WI 54401



TIMBERWOLF SUITES

Marcus & Millichap

Exclusively Listed By

Patrick Suffield

Director Investments

Chicago Downtown

Direct: 312.327.5419

Patrick.Suffield@marcusmillichap.com

IL #475.179485

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