

1337 N. 36th St.



Price Profile

- 2003 Assessment = \$ 29,800
- 6-10% return on Owner's Purchase Price = \$ 36,526 to \$ 45,617
- Present Value of Estimated Rent* = \$ 26,225 to \$ 76,587
- Mean Comparable Sales = \$ 26,750
- Suggested Initial Offer = \$ 25,000
- Likely Purchase Range = \$ 30,000 to \$ 39,500**

* \$2-4/sq. foot net rent, discount rate of 6-10%, 30 year term

** Seller's Asking Price

Property Profile

Zoning: RT3
Year Built: 1900
Building Size / Lot Size: 1391 / 3600 sq. ft.
2003 Assessment: \$29,800
Tax Delinquent: 1 installment + specials, \$2,821.88 owed
DNR Search: No spills listed
Historic Designation: No designation listed
Year Acquired by Owner / Max. Price: 1998 / \$ 25,750

Property Violations:

Violation Description
 Code Enf (landscaping)
 Code Enf (windows)
 Code Enf (paint)
 Code Enf (porch, walk & fence)
 Code Enf (stairs, plaster and more)
 Several Additional (i.e. lack of permits, heating, debris)

Comparable Sales:

Address	Style	Units	Area	Built	Exterior	Stories	Bedrooms	Price	Date
SUBJECT PROPERTY	SINGLE	1	1391	1900	ASBESTOS	1.5	4	--	--
1604 N 32nd St.	SINGLE	1	1660	1904	ALUMINUM	1.5	4	\$30,000	9/03
3219 W Walnut St.	SINGLE	1	1564	1903	ALUMINUM	1.5	4	\$20,000	3/03
3416 W. Walnut St.	SINGLE	1	1228	1807	ASBESTOS	2.0	3	\$30,500	3/03
3504 W Brown St.	SINGLE	1	1228	1903	ASBESTOS	1.0	3	\$26,500	3/03

Challenges

- Experienced Property Owner, may hold on to
- Unclear whether there are existing leases
- Has several business partners, [NAMES OF PARTNERS REMOVED FOR PRIVACY]
- Frequently settles conflicts in court

Advantages

- Tax Delinquent, may encourage to sell
- Owner may see as fungible property

Compliance Date	Status	Inspector
3/15/04	ABATED	NEAL
1/14/04	ABATED	NEAL
9/17/03	ABATED	CHALSTROM
10/15/03	ABATED	BERRY
4/22/03	ABATED	BERRY
10/16/02 to 3/4/03	ABATED	SEVERAL

Owner Profile

Owner(s): [REMOVED FOR PRIVACY]
Phone #: [REMOVED FOR PRIVACY]
Address(es): [REMOVED FOR PRIVACY]

Wisconsin Litigation (Non-criminal Traffic Offenses and Family Oriented cases excluded):

1. Plaintiff in more than 250 eviction cases since 1995.
2. Successful Defendant in 1998 Battery Charge, State v. [REMOVED FOR PRIVACY], Milwaukee County Case Number 1998CM010497
3. Charged with 4 building violations since 1997.

Other Property Owned in Milwaukee: 2118 W MC KINLEY, 2915 W BROWN ST, 2134 N 34TH ST, 2807 N 54TH ST, 334 W HADLEY ST, 2357 N HOLTON ST, 2328 N 7TH ST, 1016 N 19TH ST, 2749 N 25TH ST, 3814 W VLIET ST, 2764 N 18TH ST, 1337 N 36TH ST, 3516 W VLIET ST, 3602 W VLIET ST, 1534 N 35TH ST, 1535 N 29TH ST, 3226 W FAIRMOUNT, 113 W ORCHARD, 1115 W ORCHARD, 4912 N 49th, 1545 S 5th