

# 3040

N 117th Street



Class A Medical Office Building

Investment Opportunity

Colliers



## Executive Summary

Colliers | Wisconsin Investment Services Team is pleased to present the opportunity to acquire a Class A Medical Office Building located in Wauwatosa, Wisconsin (Milwaukee MSA). Built in 2007, this high-image medical office property consists of two stories totaling 16,513 square feet. The property is 95% leased to Children's Medical Group (Children's Hospital of Wisconsin) and Ascension Medical Group. Both tenants have leased space in the building since its 2007 construction and each recently extended their leases, showing their ongoing commitment and success with their clinics in this location.

The asset is strategically positioned in one of Milwaukee's most rapidly growing suburbs (Wauwatosa, WI) at the diamond interchange of Interstate 41 and W Burleigh Street, which combined serves 165,500 vehicles per day. Nearby major developments in the area include Mayfair Collection (Whole Foods, TJMaxx, Dick's, Ulta, HomeGoods), Mayfair Mall (Nordstrom, Macy's, Crate and Barrel) and the Milwaukee Regional Medical Center. Additionally, there are numerous projects under construction within the surrounding area, including the conversion of 540,000 SF of warehouse space into an Amazon delivery facility directly across the street from the subject property.

## Investment Highlights

- **Long-Standing Tenant History** - Both Ascension and Children's Medical Group have occupied their premises since the building was constructed in 2007. Additionally, both recently executed lease renewals.
- **Highly Trafficked Location** - Subject property is strategically located at the diamond interchange of Interstate 41 (148,000 VPD) and W Burleigh St (17,800 VPD). This high-image corner provides excellent visibility and access to/from Interstate 41.
- **Synergistic Tenants** - Ascension operates as an obstetrics and gynecology clinic while Children's is a pediatric primary care clinic with an after hours urgent care clinic.
- **Convenient Location** - Property sits in the center of the Milwaukee MSA with close proximity to Mayfair Collection, Mayfair Mall and the Milwaukee County Research Park.
- **Value-Add Opportunity** - Ability to add value through lease-up of 910 SF vacancy on second floor
- **Proximity to Major Medical Hub** - The subject property is located just four miles north of the Milwaukee Regional Medical Center, a non profit consortium of health institutions. This includes the Children's Hospital of Wisconsin Main Campus, Medical College of Wisconsin, Froedtert Hospital and more.

# Property Overview

Address	3040 North 117th Street Wauwatosa, Wisconsin 53222	
Building Type	Retail	
Total Building Area	16,513 SF	
Site Area	1.08 Acres	
Year Built:	2007	
Occupancy	95% (Two Tenants)	
Parking:	107 Surface Spots	
Zoning:	C-2 (General Commercial)	
Tax Key:	298-9999-02	
Traffic Counts:	Interstate 41:	149,000 VPD
	West Burleigh Rd:	22,900 VPD

## Pricing

**\$4,500,000**

(\$272.51 PSF, 7.28% cap)

**Obtain Copy of  
Offering Memorandum**



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