

OFFICE BUILDING NEAR AIRPORT

2917 INTERNATIONAL LANE, MADISON, WI

// EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,390,000
Lot Size:	2.28 Acres
Building Size:	39,960 SF
Building Class:	B
Year Built:	1988
Renovated:	2007
Zoning:	SE
Market:	Greater Madison East
Sub Market:	Dane County
Cross Streets:	International Ln & Darwin Rd
Traffic Count:	10,350

PROPERTY OVERVIEW

BANK OWNED - Three story class "B" single tenant office building on International Lane in Madison Wisconsin, perfect for owner/occupant. Each floor has lots of windows for natural light and great views. 2nd Floor features many large offices or shared offices on the perimeter with restrooms, break room and work area in center. 3rd floor features smaller private offices on perimeter with open cubical work area in center, restrooms, large break room and very large conference/training room with dividers. Building is ADA compliant and has a full wet sprinkler system in place. Most of the buildings HVAC system have been updated within the last 10 years. Approximately 88 paved parking stalls. Current single tenant lease expires end of 2016. AT&T rooftop cellular lease in place for additional income. Note: All offers must include Bank's REO Addendum AB to be considered.

LOCATION OVERVIEW

Located near the corner of International Lane and Darwin Rd, this property is very close to the entrance to the Dane County Regional Airport and Madison College in the Air Park Business Center.

OFFICE PROPERTY FOR SALE

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// ADDITIONAL PHOTOS



OFFICE PROPERTY FOR SALE

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2917 INTERNATIONAL LANE, MADISON, WI

// FLOOR PLANS

FOR MORE INFORMATION CONTACT:

CHUCK POLENZ Sr. Broker

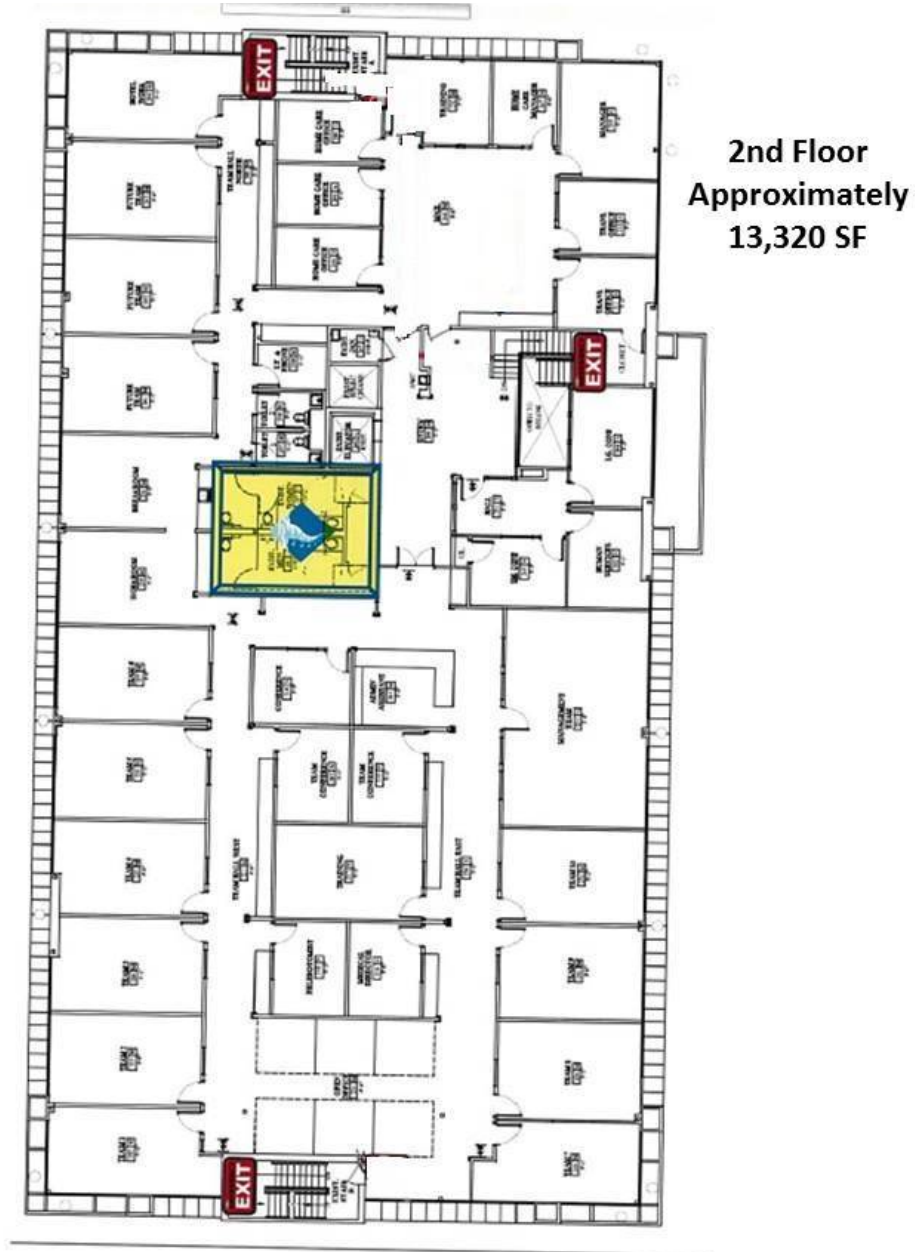
chuck.polenz@altuscre.com (P) 608.345.2042 (C) 608.345.2042

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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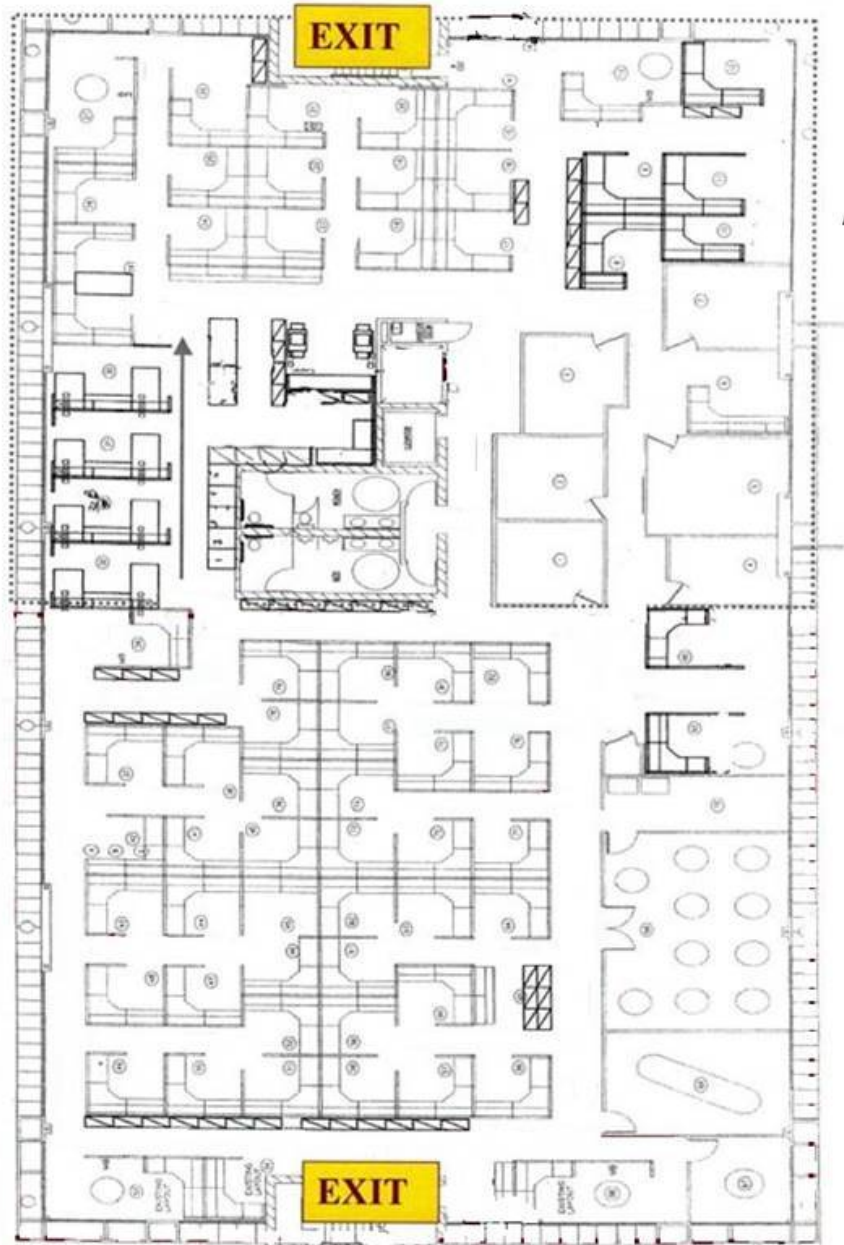
// FLOOR PLANS



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// FLOOR PLANS



**3rd Floor
Approximately
13,320 SF**

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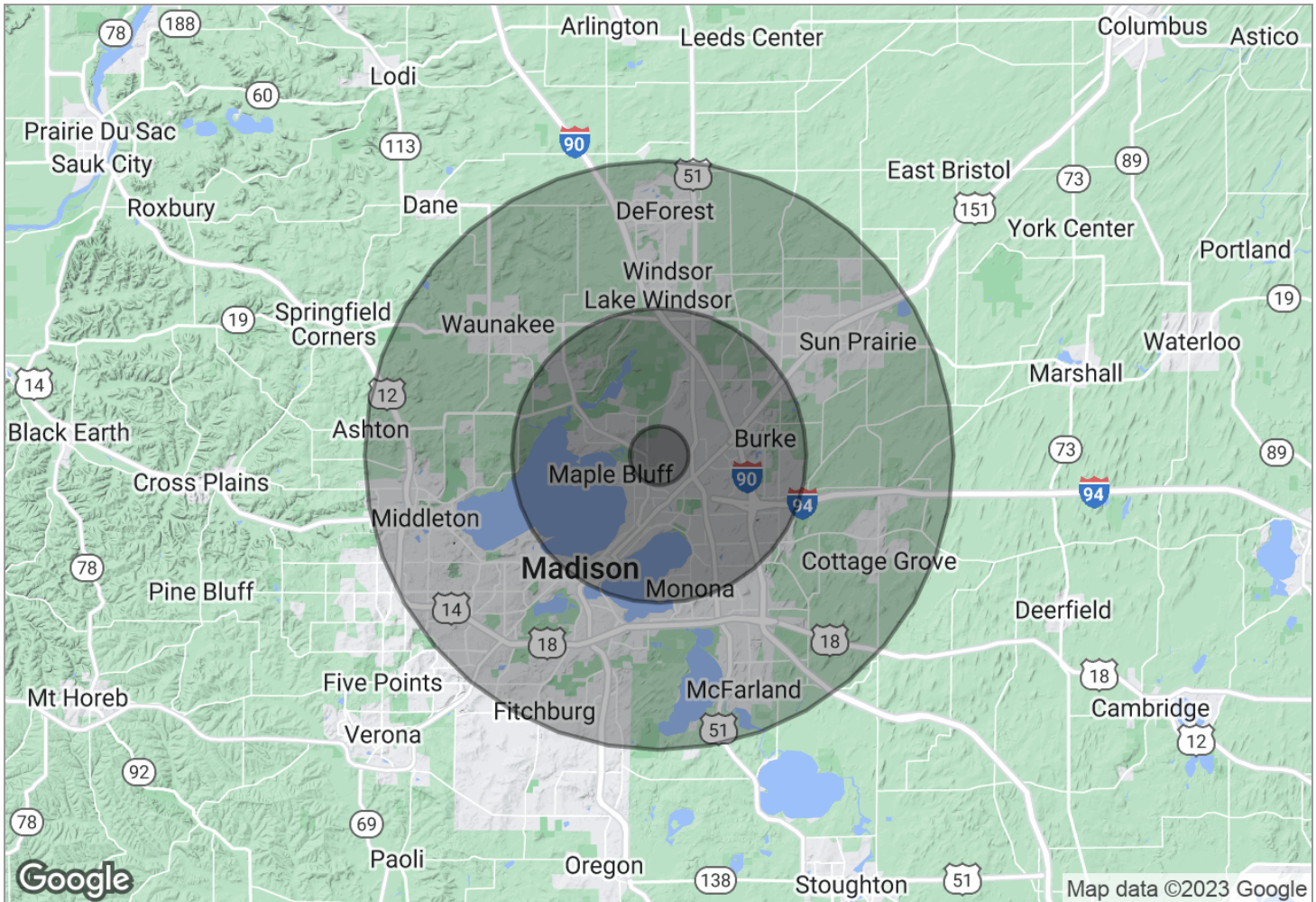
// LOCATION MAPS



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// DEMOGRAPHICS MAP

**POPULATION**

	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	3,812	130,264	350,786
MEDIAN AGE	39.1	34.9	34.0
MEDIAN AGE (MALE)	34.8	33.6	33.2
MEDIAN AGE (FEMALE)	41.8	36.0	34.8

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	1,879	59,314	146,965
# OF PERSONS PER HH	2.0	2.2	2.4
AVERAGE HH INCOME	\$47,071	\$60,486	\$68,824
AVERAGE HOUSE VALUE	\$123,378	\$229,130	\$265,634

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ADDENDUM ONB TO OFFER TO PURCHASE

Wisconsin Commercial Properties

THIS ADDENDUM ONB TO OFFER TO PURCHASE ("Addendum") is attached to and incorporated by reference into the Offer to Purchase submitted by _____ ("Buyer") dated _____, by which Buyer offers to purchase from Old National Bank ("Seller") the real property located at _____ (the "Property").

The Offer to Purchase and this Addendum together shall constitute and be construed as a single instrument. Except as specifically modified by the terms of this Addendum, the terms of the Offer to Purchase shall remain in full force and effect; capitalized terms used, but not defined, in this Addendum shall have the same meanings given to them in the Offer to Purchase; and, in the event any provision in this Addendum conflicts with or contradicts any provision in the Offer to Purchase (including any other addendum or attachment thereto), then the provisions in this Addendum shall control the interpretation of the Offer to Purchase (including any other addendum or attachment thereto) and this Addendum (these two documents together as a single instrument shall hereinafter be referred to as this "Agreement"). In the event the Offer to Purchase (including any addendum or attachment thereto) contains any language that purports to control the interpretation of the Offer to Purchase and this Addendum or otherwise contains language such that the Offer to Purchase (including any addendum or attachment thereto) and this Addendum cannot be reconciled, Seller may in its sole discretion declare the Agreement null and void. **This Addendum may not be altered without approval of seller.**

The Offer to Purchase is supplemented and modified as follows:

1. **Representations and Warranties / AS IS Statement.** Buyer recognizes that Seller is a national bank that has obtained title to the Property by foreclosure or deed in lieu of foreclosure and has limited knowledge with respect to the Property. Any representations or warranties contained in the Agreement are strictly limited to Seller's actual knowledge. Any representations or warranties contained in the Offer to Purchase (including any other addendum or attachment thereto) are deleted. The knowledge of others, including Seller's agents and previous owners, shall not be imputed to Seller. Seller has no duty to investigate or report to Buyer conditions with respect to the Property. Except as set forth in this Agreement, the Property is sold in its **AS IS** condition, without any warranties expressed or implied as to its condition, compliance with any laws, environmental condition, or condition of title. Buyer has been and will be given adequate opportunity to investigate the Property and arrive at Buyer's own conclusion as to whether to purchase the Property. Buyer agrees that Buyer does not rely upon any statements made by Seller or by Seller's agents relative to the condition of the Property or title to the Property, including, without limitation, any statement made by Seller or Seller's agents in response to Buyer's inquires. Buyer acknowledges that Seller expressly disclaims and negates any warranties or representations relating to the Property, and **BUYER WAIVES ALL WARRANTIES WITH RESPECT TO THE CONDITION OF AND DEFECTS IN THE PROPERTY, WHETHER KNOW OR UNKNOWN TO SELLER.**

2. **Property Condition Representations.** Buyer, pursuant to Wis. Stat. §709.08, waives any and all rights Buyer may have under Wis. Stat. §709.02 or otherwise to receive a completed copy of a condition reports as specified under Wis. Stat. §709.03 (or any other disclosure report) and any and all rights to rescind this Agreement pursuant to Wis. Stat. §709.05 or otherwise. Seller makes no representations regarding Conditions Affecting the Property or Transaction.
3. **Proof of Funds.** A letter from a Financial Institution showing that Buyer has been preapproved for a loan in an amount adequate to purchase the property OR a Proof of Funds Letter from Financial Institution stating that Buyer has adequate funds for a cash purchase MUST accompany the Offer to Purchase.
4. **Disclosure Materials/Document Review.** To the extent this Agreement requires Seller to provide documents or other materials to Buyer, Seller's obligation to deliver such materials to Buyer shall be limited to only those materials in Seller's possession, and Seller shall not provide any materials which: (i) are proprietary to Seller or its agents; (ii) by contract Seller must keep confidential; (iii) are related to valuation or sale of the Property; (iv) are protected by attorney-client privilege; (v) are protected by federal or state regulation; or (vi) are organizational documents of Seller or its affiliates. All materials shall be delivered to Buyer without any representation or warranty as to their accuracy or completeness, and Buyer agrees that it shall be Buyer's obligation to verify any information contained in such materials.
5. **Inspections and Testing.** In the event Buyer conducts inspections or testing with respect to the Property, Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed. Buyer agrees to promptly provide copies of all inspection and testing reports to Seller. Buyer shall indemnify and hold Seller harmless from and against any costs, damages, or liabilities incurred by Seller arising out of Buyer's or Buyer's agent's performance of such inspections and testing at the Property. The obligations of Buyer under this section shall survive termination of this Agreement and the Closing and shall not be merged into closing documents.

Buyer recognizes that the Property may be uninhabited and that Seller may have taken steps, such as winterizing the Property, to protect the Property from damage due to the elements or other causes, which steps may render certain mechanical and electrical systems non-operational. In the event Buyer desires to inspect and test these systems, Buyer shall give Seller reasonable advance notice to enable Seller to reactivate these systems.

6. **Conveyance of Title.** Seller shall convey the Property by special warranty deed. Buyer understands and agrees that the special warranty deed shall expressly disclaim any warranty for liens, charges, or encumbrances against the Property except those arising by, through, or under Seller.
7. **Personal Property and Fixtures included in Purchase Price.** Seller shall include in the purchase price for the Property, and shall quit claim to Buyer at Closing, all fixtures and all items of personal property located on the Property, except personal property owned by tenants. Buyer understands and agrees that Seller makes no representations or warranties regarding title to or the existence of or the condition of any fixture or personal property and that Seller shall not transfer any interest in the personal property of any tenant located on the Property.

8. **Real Estate Taxes.** Real estate taxes shall be prorated based on current assessment times current mill rate. However, if payment of real estate taxes is the obligations of one or more tenants of the Property, such items shall not be prorated at closing.
9. **Assignment of Leases and Service Contracts Included in Purchase Price.** At Closing, Seller shall, by written assignment, assign and Buyer shall assume all right, title, and interest in and to, and all obligations under, all leases and assignable service contracts affecting the Property, if any, and Seller shall deliver to Buyer all lease documents and service contracts and all tenant correspondence and payment records that are in Seller's possession at the time of Closing. Seller makes no representations or warranties of any kind regarding the leases and service contracts. Notwithstanding the foregoing, Seller shall not be obligated to assign and Buyer shall not be obligated to assume any of Seller's agreements for the management of the Property.
10. **Rents and Security Deposits.** At the Closing, rents, if any shall be prorated based on rents actually collected for the Property for the month in which the Closing occurs, and Buyer shall receive a credit for all prepaid rents actually collected by Seller. Seller shall not be entitled to any credit for uncollected and/or outstanding rents at Closing. If Buyer receives any rental payments for the period of time prior to the Closing, after applying all payments received to current rent, Buyer will account for and remit such sums to Seller. Seller further reserves the right after closing to collect from tenants any uncollected and/or outstanding rent for the period prior to Closing. If Seller receives any payments for rent accruing after the Closing, Seller shall account for and remit such sums to Buyer. At the Closing, Buyer shall receive a cash credit against the Purchase Price in an amount equal to the tenant security deposits actually held by Seller. Buyer shall not receive a credit if Seller does not actually hold security deposits even if tenant has paid security deposits.
11. **Rental Weatherization and Municipal Code.** At Closing, Buyer shall be responsible for compliance with, at Buyer's expense, Wisconsin Rental Weatherization Standards and all municipal codes and ordinances relating to the Property including without limitation obtaining all necessary certificates.
12. **Acceptance.** Acceptance occurs on the date on which the party making the last offer or counteroffer receives an executed copy of the other party's acceptance of such offer or counteroffer.
13. **Assignment.** Buyer may assign its rights under this Agreement to a third party affiliated with Buyer without Seller's consent. However, such assignment shall not release Buyer from any obligations under this Agreement.
14. **Amendments.** This Agreement may be amended or supplemented only by a written instrument executed by the party against whom enforcement is sought.

SELLER: Old National Bank

BUYER: _____

By: _____

By: _____

Its: _____

Its: _____

OFFICE BUILDING NEAR AIRPORT

2917 INTERNATIONAL LANE, MADISON, WI

// NON-RESIDENTIAL BROKER DISCLOSURE

WISCONSIN REALTORS® ASSOCIATION

4801 Forest Run Road
Madison, Wisconsin 53704

Altus Comm R/E Inc dba Sperry Van N

BROKER DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

- 1 Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:
- 2 **BROKER DISCLOSURE TO CUSTOMERS**
- 3 You are a customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker
- 4 who is the agent of another party in the transaction. The broker, or a salesperson acting on behalf of the broker, may provide
- 5 brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer, the
- 6 following duties:
- 7 ■ The duty to provide brokerage services to you fairly and honestly.
- 8 ■ The duty to exercise reasonable skill and care in providing brokerage services to you.
- 9 ■ The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless
- 10 disclosure of the information is prohibited by law.
- 11 ■ The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is
- 12 prohibited by law (See Lines 47-55).
- 13 ■ The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the
- 14 confidential information of other parties (See Lines 22-39).
- 15 ■ The duty to safeguard trust funds and other property the broker holds.
- 16 ■ The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and
- 17 disadvantages of the proposals.
- 18 Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you
- 19 need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.
- 20 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of
- 21 a broker's duties to a customer under section 452.133 (1) of the Wisconsin statutes.
- 22 **CONFIDENTIALITY NOTICE TO CUSTOMERS**
- 23 BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION
- 24 OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL,
- 25 UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR
- 26 INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER IS NO LONGER
- 27 PROVIDING BROKERAGE SERVICES TO YOU.
- 28 THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:
- 29 1. MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01 (5g) OF THE WISCONSIN STATUTES (SEE LINES 47-55).
- 30 2. ANY FACTS KNOWN BY THE BROKER 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 BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST
- 33 THAT INFORMATION BELOW (SEE LINES 35-36). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER
- 34 INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.
- 35 CONFIDENTIAL INFORMATION: _____
- 36
- 37 NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by Broker): _____
- 38
- 39 ~~(INSERT INFORMATION YOU AUTHORIZE THE BROKER TO DISCLOSE SUCH AS FINANCIAL QUALIFICATION INFORMATION.)~~
- 40 **CONSENT TO TELEPHONE SOLICITATION**
- 41 I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may
- 42 call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we
- 43 withdraw this consent in writing. List Home/Cell Numbers: _____
- 44 **SEX OFFENDER REGISTRY**
- 45 Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the
- 46 Wisconsin Department of Corrections on the Internet at: <http://offender.doc.state.wi.us/public/> or by phone at 608-240-5830.
- 47 **DEFINITION OF MATERIAL ADVERSE FACTS**
- 48 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
- 49 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect
- 50 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision
- 51 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
- 52 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce
- 53 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
- 54 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
- 55 agreement made concerning the transaction.

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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Drafted by Attorney Debra Peterson Conrad
Altus Comm R/E Inc dba Sperry Van N 6027 Monmouth Ln, Ste 201 Madison, WI 53719 Phone: 608-336-0055 Fax: 608-221-1402 Broker Darlen
1st Floor Produced with the assistance of the Wisconsin REALTOR® Association

FOR MORE INFORMATION CONTACT:

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chuck.polenz@altuscre.com (P) 608.345.2042 (C) 608.345.2042



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