

SALE REPORT

State ID Number	77-40-226-R000046336	Sale Number	15-77-024-01
County	40 - MILWAUKEE CO	Revision Date:	
Municipality	C Franklin	IPAS Sale Number	118967
Situs Address	4640 W Ironwood Dr	Local Parcel Number	930-0004-003
Situs Zip Code	53213	Interior Inspection Date	11/17/2015
Appraiser	Kosteretz	Sale Verification Date	11/17/2015
SIC Code	3643 Current carrying Wiring Devices		

TRANSACTION INFORMATION		SALE DATA	
Conveyance Date	9/30/2015	Total Sale Price	\$2,000,000
Grantor	Meltric Corporation	Adjustment	
Grantee	Cisko, LLC	Adjusted Reason	
Affinity	None	Adjusted Sale Price	\$2,000,000
Conveyance Type	Warranty/Condo Deed	Land Value	\$312,700
No. Months Vacant	0	Improvement Value	\$1,687,300
Prior Use	Industrial duty plugs/receptacles	Time on Market (MO.)	20
Intended Use	Power connection devices	Recent Asking Price	\$2,195,000
Environmental Site	No		

PROPERTY IMPROVEMENT DATA		LAND AND IMPROVEMENT SALE ANALYSIS	
Weighted Actual Year Built	2000	Sale Price RE/SF	\$57.80
Weighted Effective Year Built	2000	Sale Price Imps/SF	\$48.77
Number of Building Sections	2		
Predominant OCC Code	494		
Primary Area	30,150	Land	
Additional Useable	4,450	Deeded Acres or SF	3.286 Acres
Total Area	34,600	Land Value	312,700
Basement Area		Value/Acre or Value/SF	95,160 /Acre
		SCR	4.75
Office Area (SF) / (%)	10,470 30.3%	Improvements	
Functional Obsolescence	Office/Plant Ratio	RCN + OBY / SF	\$75.70
Functional Obsolescence		Market Residual	64%
Functional Obsolescence		Physical	79%
		Functional	90%
		Economic	100%
Notable Features/OBYs		Overall Rating	71%
Stories	1	Community Rating	100%
Non-Office Ave Wall Height	22	Neighborhood Rating	100%
Non-Office Ave Clear Height	20	Other Adjustment	0%
		Adjustment Reason	
Frame Type	03 - Steel, Non Fireproof		
Exterior Wall Type	03 - Concrete Block	Major Thoroughfare (Hwy) / (Miles):	I-94 / 3 miles
Sprinkler (SF) / (%)	34,600 100.0%	Market Variance	91%
Air Conditioning (SF) / (%)	34,600 100.0%		

Form Revision Date: 6/17/2014

DISCLAIMER - The content of this sales data worksheet is for general informational purposes only. The information and opinions contained therein are provided by the Wisconsin Department of Revenue and we make no representations or warranties of any kind, express or implied, about the completeness, accuracy, reliability, suitability of the information for any purpose. The Wisconsin Department of Revenue, its employees, officials, officers, agents, as the persons interviewed during the sales verification process, shall not be held responsible or liable for any use of, error, omission, or defect in the information contained on the DOR Sales Data Worksheets.

COMMENTS

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GRANTOR: Purchased nearby lot to construct larger building with move completed soon after closing. Abbreviated closing sought to accommodate Grantor's preferred move date. Grantor relied on broker opinion of value in final negotiations and characterized price as "very fair". Prior offer for \$2,050,000 fell through due to higher than expected clean-room conversion costs.

GRANTEE: Sought out well-maintained building in desirable park for new corporate headquarters and to expand raw materials storage and assembly space; operations will be divided between old and new locations. Abbreviated closing sought to accommodate Grantee's 1031 deadline. Grantee described purchase price as being at market levels.

PHYSICAL: Scheduled maintenance resulted in minor signs of deterioration throughout with well maintained paving and grounds. Office space showed minimal wear and tear including mezzanine office space of comparable condition and quality. Roof, lights & mechanicals appear to be fully functional but are original to building.

FUNCTIONAL: Well designed modern industrial building with open bays and multiple docks. Unusually large office is undesirable feature to most market participants. +40% of office is located in mezzanine.

ECONOMIC: The property is located just south of Ryan Road in the first phase of the Franklin Business Park, located within 3 miles of I-94 and 4 miles of WI-36. The Park is mature with complimentary occupancies and few development sites remaining. There are multiple egress points with well-lit roadways that are wide with easy turns. Multiple sites have room for expansion.

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