



PREMIER 148-HOME LUXURY APARTMENT COMMUNITY IN THE HEART OF THE VILLAGE OF WAUWATOSA IN SUBURBAN MILWAUKEE, WI

THE OFFERING

JLL is pleased to present State Street Station, a spectacular 148-unit apartment building with in-demand retail located in Milwaukee's prestigious Wauwatosa suburb. Setting a new bar for suburban living, this luxury community boasts gorgeous interiors, an out-sized amenity package, and urban excitement with local charm. At the heart of majestic Village of Wauwatosa, State Street Station earns an impressive 87 Walk Score and is just 3 minutes from Milwaukee Regional Medical Center, a major metro employment hub. The award-winning building is posting record 13% rent growth on new leases and 98% occupancy.

This unbeatable investment opportunity also includes a \$2.589M TIF reimbursement and is available on either a free & clear basis or with attractive assumable debt.

87 WALK SCORE

98% RESIDENTIAL OCCUPANCY

13% RENT GROWTH ON TRADE-OUTS

100% RETAIL OCCUPANCY

PROPERTY SUMMARY

Name	State Street Station
Address	7400 West State Street
City, State, Zip	Wauwatosa, WI 53213
County	Milwaukee
Year Built	2018
Number of Homes	148
Occupancy	98%
Average Home Size	839
Residential SF	124,181
Retail SF	17,205 (100% occupied)
Financing	Available either free & clear or with attractive assumable financing

UNIT MIX SUMMARY

Description	Count	Sq. Ft.	Market Rent	PSF
1 Bedroom	108 homes	±725	\$1,827	\$2.50
2 Bedroom	38 homes	±1,128	\$2,657	\$2.35
3 Bedroom	2 homes	±1,528	\$3,700	\$2.42
Total/Avg	148 homes	±839	\$2,054	\$2.45

INVESTMENT HIGHLIGHTS



STELLAR PERFORMANCE

- » 98% Residential Occupancy
- » 100% Retail Occupancy & 5+ Years Weighted Average Lease Term
- » 13% Rent Growth on New Leases



PREFERRED LOCATION

- » 87 Walk Score
- » Heart of the Village of Wauwatosa steps to restaurants, Farmers Market, Oak Leaf Trail, & Hart Park
- » 10 minutes to downtown
- » 3 minutes to Milwaukee Regional Medical Center (17,000 employees)



AFFLUENT HEALTHCARE RENTERS

- » 45% of Residents Work in Healthcare & Life Sciences
- » \$142,000 Avg Household Resident Income
- » 18% Rent-to-Income Ratio



SUPERIOR SUBURB

- » #13 Best Place to Live in Wisconsin
- » A+ Overall Niche.com Rating
- » 10% 2022 Proj. Rent Growth / 99% Submarket Occupancy
- » A Overall Public School Niche.com Rating



STATELY SPACES

CONDO-SPEC DIMMABLE RECESSED LIGHTING PACKAGE

42" TWO-TONE, SOFT-CLOSE CABINETS

04 FRENCH-DOOR, COUNTER-DEPTH FRIDGE

QUARTZ COUNTERTOPS WITH KOHLER FIXTURES



05

- » Whirlpool SS appliances including washer & dryer
- » High-end LVP flooring
- » Walk-in closet with custom systems
- » Keyless/Fob entry system
- » Private balconies/patios



SUPER-SIZED AMENITIES

- » Private Courtyard with Outdoor Living Room, Grill Stations, & Fireplace
- » Clubroom with Demonstration Kitchen & Coffee Bar
- » Rentable Game Room with Beer Tap & Outdoor Space
- » Fully Equipped Fitness Center & Studio
- » Study Lounge & Private Rooms
- » Heated Underground Parking
- » Bike Storage with Repair Station
- » On-Site Bublr Bike Station
- » Mail Room & Package System
- » Car Care Station



OUTDOOR SOCIAL SCENE



1,650 SF FITNESS CENTER & STUDIO



TWO RENTABLE COMMUNITY LOUNGES



STREET-LEVEL SHOPS

FOOD (50%)

colour x palate



RETAIL (19%)

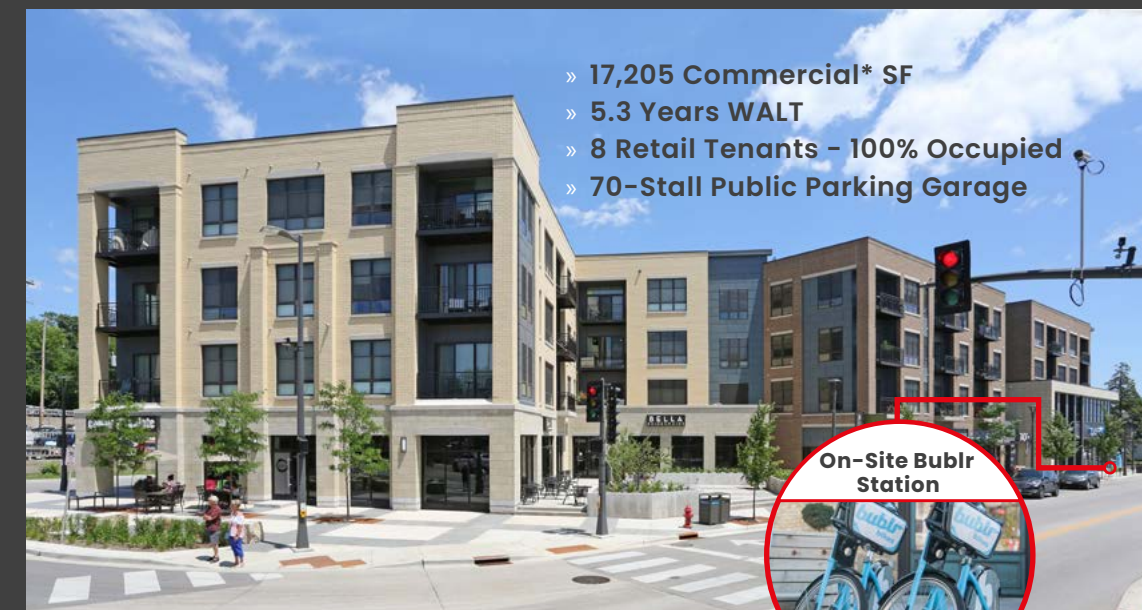
BELLA BRIDESMAIDS



FITNESS (19%)

Orangetheory FITNESS

SERVICES (12%)



- » 17,205 Commercial* SF
- » 5.3 Years WALT
- » 8 Retail Tenants - 100% Occupied
- » 70-Stall Public Parking Garage



*Convenient on-site Chase Bank is not included in offering



WELCOME TO Wauwatosa

Wauwatosa is a first-ring suburb of Milwaukee just 10 minutes west of downtown. A top-rated place to live, Wauwatosa residents easily access the growing CBD while capturing an exceptional suburban experience boasting some of the best parks, schools, and retail in the metro.

Wauwatosa Attractions:

- » Milwaukee Regional Medical Center (MRMC)—#3 Hospital in Wisconsin
- » American Family Field, home of the Brewers, neighbors Wauwatosa
- » Mayfair Mall, #1 Mall in Wisconsin
- » Milwaukee County Zoo, #10 in the country, & Wisconsin State Fair Park

#3

BEST SUBURB FOR YOUNG PROFESSIONALS IN WISCONSIN
Niche 2022

A+

OVERALL NICHE GRADE
Niche

#13

BEST PLACES TO LIVE IN WISCONSIN
Niche 2022

~48,000

2021 POPULATION

A

OVERALL SCHOOL RATING
Niche

\$324K

AVERAGE HOME VALUE

08



Milwaukee Torrent (Hart Park Stadium)

19.5 ACRES | ACROSS FROM STATE STREET STATION

Tosa Farmers Market

Mayfair Collection



VILLAGE OF WAUWATOSA



Visit the Village

Twinkling at all hours of the day, historic Village of Wauwatosa is nestled on the banks of the majestic Menomonee River. Featuring a seamless blend of Old World cobblestone, quaint courtyards, and tasteful new developments, Village residents enjoy a walkable community full of local shops, restaurants, and magical moments. State Street Station is at the heart of it all and the only luxury apartment building in Village limits.

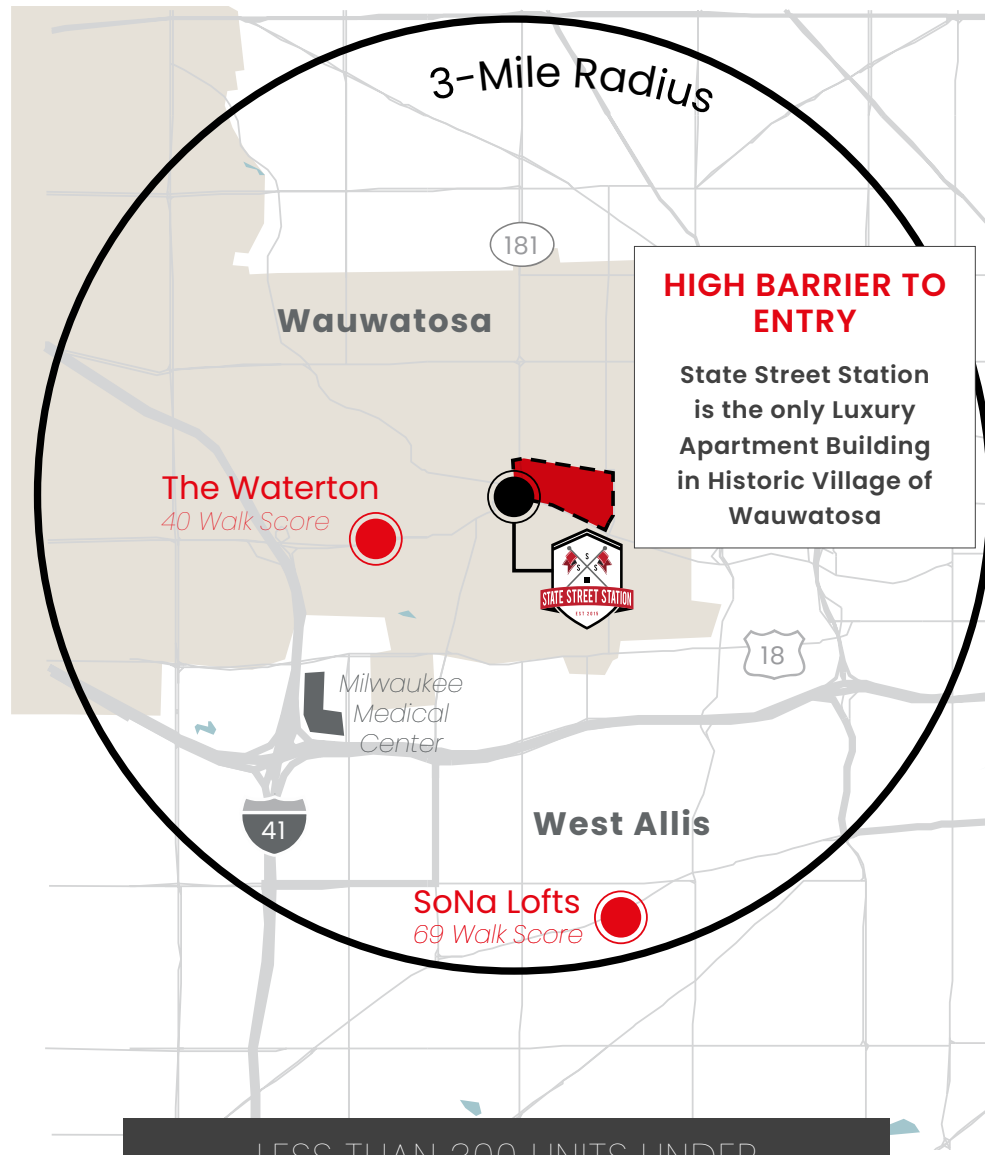
VILLAGE HISTORY

Wauwatosa was named for the Potawatomi word for "firefly" and was first settled in the 1800s. Originally known as Hart's Mills, 17 settlers used the mill to build the first homes that now make up this thriving community.

09



STRONG SUBMARKET



LESS THAN 300 UNITS UNDER CONSTRUCTION WITHIN A 3-MILE RADIUS

WAUWATOSA/WEST ALLIS SUBMARKET HIGHLIGHTS

- 11.1%** | 2021 EFF. RENT GROWTH
- 9.7%** | 2022 PROJ. EFF. RENT GROWTH
- 5.7%** | 3-YR PROJ. AVG. RENT GROWTH
- 99%** | 3-YR PROJ. AVG. STABILIZED OCCUPANCY

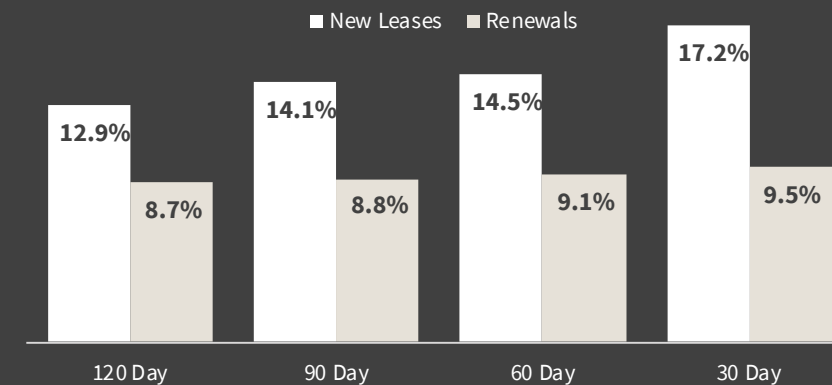
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STELLAR PROPERTY PERFORMANCE YTD



- 98%** | OF HOMES ARE OCCUPIED
- 13%** | TRADE-OUTS
- 64%** | RETENTION

MAJOR PROPERTY LEASING MOMENTUM



**Data includes 31 trade-out leases & 54 renewals signed from 12/28/21 to 5/3/22*

MILWAUKEE: THE GOOD LAND

Milwaukee, which means "The Good Land," is ideally situated along Lake Michigan's beautiful western shore. This charming city is known for breweries, its beloved professional and collegiate sports teams including the Brewers, Bucks, and Marquette's Golden Eagles, and a mix of unique neighborhoods.

While its historical architecture stands as a tribute to Milwaukee's past, the metro is rapidly modernizing with cutting edge timber high rises, urban manufacturing campuses, and major sustainability projects. At 1.6 million residents, Milwaukee is growing with young professionals drawn to the city's blue-collar roots, relatively low cost of living, and exciting future.

- #1** Largest Music Festival in US
Summerfest (farandwide.com)
- #1** NBA Champions
Milwaukee Bucks 2021
- #28** ParkScore Ranking
(TPI ParkScore)
- #38** Most Diverse City in America
(Niche)
- #9** Best Beer City in America
(Thrillist)





CONTACTS

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TOUR DATES

- » Thursday, May 19th
- » Thursday, May 26th
- » Wednesday June 1st
- » Tuesday, June 14th
- » Wednesday, June 22nd

Please contact Wick Kirby (wick.kirby@am.jll.com) to schedule a tour. Alternative dates are available with advance notice. The owner and JLL respectfully request that interested parties refrain from contacting any onsite personnel or residents.



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