



ORINOVA
CAPITAL



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Alexander Lofts – Executive Summary

Property Summary

Property:	Alexander Lofts
Address:	1673 S 9th Street
City, State:	Milwaukee, WI
Occupancy:	100%
Units:	60
Floors:	4
Rentable SF	50,282
Avg SF/Unit	838
Parking Spaces:	~70 spaces
Storage Spaces:	60 spaces
Year Built/Renovated:	1919/2027
Lot Size (Acres):	1.56 acres

Financial Summary

Purchase Price	\$6,300,000
Price/Unit	\$105,000
Price/SF	\$125
Current NOI	\$388,360
Cap Rate	6.2%
Stabilized NOI	\$476,333
Return on Cost	7.2%
Exit NOI	\$559,286
Exit Cap Rate	6.5%
Exit Price	\$8,604,400
Exit Price/Unit	\$172,088
Exit Price/SF	\$171

Transaction Summary

Purchase Price	\$6,300,000
Capital Improvements	\$110,000
Working Capital	\$31,605
Loan Fees	\$28,895
Closing Costs	\$179,500
Total Uses	\$6,650,000

Targeted Debt	\$4,410,000
Targeted Equity	\$2,240,000
Total Sources	\$6,650,000

Targeted Hold Period	5 Years
Targeted Investor IRR	16.3%
Targeted Avg. Cash Returns	8.0%
Targeted Investor Equity Multiplier	2.0x

Investment Highlights

- The Property is 100% occupied and benefits from unique, hard-to-replicate features including 14'-16' ceiling heights, rare two-story townhome units, leading to stable occupancy and rent growth.
- Recent ownership experienced elevated bad debt and expenses due to on-time leasing disruptions and portfolio-level cost allocations. Performance has already begun to normalize, presenting a clear path to NOI growth through property-level operations.
- The Property includes ~8,000 SF of currently unutilized basement space. Green Origin plans to evaluate activation strategies including storage, amenity expansion, or ancillary income generation.

