

TEWELES SEED TOWERS



Address

222 S 3rd St
Milwaukee, WI 53204

Property Details

Number of Units	115
List Price	\$14,349,142

Property Contacts:

Broker:
Sam Gauger
Inland RE Partners dba
Colliers Int'l
Sam.gauger@colliers.com

WHEDA Contacts:

Tyler Grover
608-267-5184
tyler.grover@wheda.com
908 E Main St
Suite 501
P. O. Box 1728
Madison, WI 53701-1728

Tonya Buchner,
608-267-9598
tonya.buchner@wheda.com
908 E Main St
Suite 501
P. O. Box 1728
Madison, WI 53701-1728

Description

Teweles Seed Tower Apartments (“Teweles” or the “Property”) is a 115-unit mixed-income multifamily property located at 222 South Third Street in the Walker’s Point submarket of Milwaukee, Wisconsin. Teweles is a 1918-vintage 14-story former seed tower that was renovated into loft apartments in 2004.

The Property, which is approximately 90%-occupied as of August 2021, is comprised of six studios, 38 one-bedroom units, 58 two-bedroom units, and 13 three-bedroom units. Many units enjoy exposed brick, soaring ceiling heights ranging from 10’ – 15’, and oversized windows. Expansive views of downtown Milwaukee and the historic charm are hallmarks of Teweles Seed Tower Apartments.

Building amenities include a tenant-only gym, rooftop deck, package room, tenant lounge and on-site management.

Location

Teweles is located in Walker’s Point, on the edge of the Third Ward, Milwaukee’s most vibrant neighborhood and lowest vacancy submarket. Major developments include the Rite Hite HQ (detailed below), Harley Davidson Museum, Zurn HQ, The Iron Horse Hotel, Colectivo Coffee Flagship, Aurora Health HQ, Rockwell Automation HQ and Komatsu’s new HQ campus (all within a 3 minute drive).

As mentioned above, Teweles is directly across the street is the brand new 9.2 acre Rite Hite HQ currently under construction and scheduled to open by year-end 2022. Rite Hite will bring 300 new employees to the immediate neighborhood to occupy their 250,000 SF facility.

Additionally, new Komatsu Mining Corporation’s campus is under construction 1.6 miles from Teweles and will bring 600 employees to the area. Michel’s corporation new headquarters campus, named R1VER (River 1), also 1.6 miles away, will bring 220,000 SF of office space, 19,000 SF of retail and a 103-room hotel to their 6-acre site. Other employers moving downtown include Zurn/Rexnord, Graef Engineers, American Family Insurance, and Milwaukee Electric Tool.

The Property provides exceptional access to the broader Milwaukee MSA with Interstates with Interstates 794, 94, and 43 a short four-minute drive (.08 miles) away. Nearby restaurants, cafes, bars and retail include Purple Door Ice Cream, Toast, Black Sheep, Indulgence Chocolatier, and the Iron Horse Hotel.