

# 2040 LOFTS

MILWAUKEE, WISCONSIN



<b>BUILDING SIZE</b>	160,000 square feet; seven stories
<b>CAPACITY</b>	350 beds
<b>YEAR BUILT</b>	1955
<b>YEAR RENOVATED</b>	2005
<b>BUILDING USE</b>	Student housing

Cafritz successfully completed a value-add strategy of change of use from medical office building to student housing to service the Marquette University student body. The 18-month renovations were completed in time for occupancy at the start of the 2006 year. The renovation transformed the property into a state-of-the-art student residential community reflecting contemporary trends in student housing, including fitness center, student lounge, upgraded technology through-out the building and a professional management operation. For added flair, the building exterior features a light sculpture by internationally renowned artist Dan Flavin.

The property was fully-leased for the beginning of the 2007 school year and Cafritz sold the property at a 5.0% capitalization rate in August 2007.

