

CASH-FLOWING 12-PLEX

1406 Albia Rd | Ottumwa



OFFERING MEMORANDUM



4001 Westown Parkway
West Des Moines, Iowa 50266
(515) 334-4900
Sales@KatalystTeam.com

TRUST THROUGH TRANSPARENCY

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1406 Albia Rd | Ottumwa

SALE PRICE: \$420,000

OFFERING MEMORANDUM

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OFFERING MEMORANDUM



PROPERTY INFORMATION

1406 Albia Rd | Ottumwa

1

EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

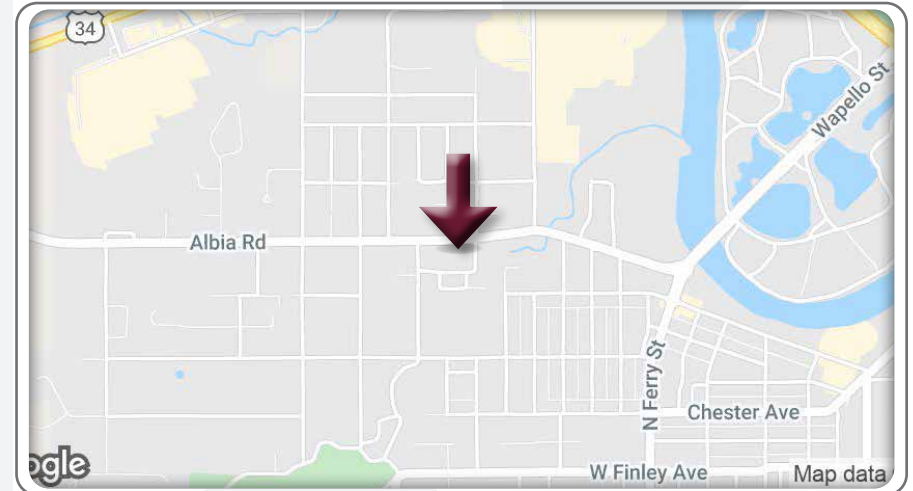
ADDITIONAL PHOTOS

EXECUTIVE SUMMARY

1406 Albia Rd | Ottumwa

PROPERTY INFORMATION | 1

SALE PRICE: \$420,000



PROPERTY OVERVIEW

The KataLYST Team as part of KW Commercial is proud to bring to market this 12plex in Ottumwa, IA. This property is perfect for the new investor to step into a cash-flowing asset with the ability to raise rents marginally all while having management in-place!

PROPERTY HIGHLIGHTS

- Management In-Place
- Cash-Flowing Asset
- Located in County Seat

OFFERING SUMMARY

Sale Price	\$420,000	Zoning	Multi-Residential
Number Of Units	12	Market	Iowa
Pro Forma Cap	9.5 %	Submarket	Ottumwa
NOI	\$29,285	Price / SF	\$117.06
Lot Size	.38 Acres		
Building Size	3,588		

DEMOGRAPHICS OVERVIEW

	1 MILE	5 MILES	10 MILES
Total Households	1,143	14,060	17,007
Total Population	2,610	33,341	40,588
Average HH Income	\$42,275	\$48,354	\$50,872

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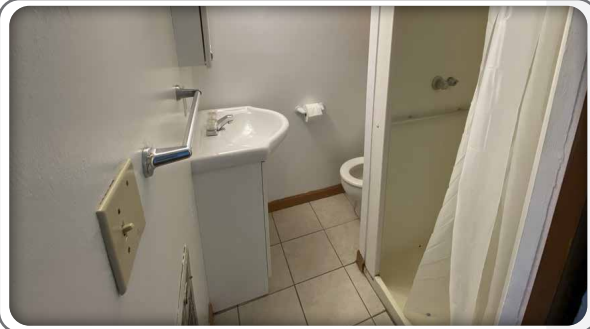
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PROPERTY DESCRIPTION

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SALE PRICE: \$420,000

PROPERTY INFORMATION | 1



PROPERTY OVERVIEW

This Cash-Flowing property is entirely brick with a metal roof, upgraded vinyl windows, and newer decks. With baseboard heat and all electric bills paid by the tenants and minimal ownership expenses.

Management in-place and willing to extend its contract with future ownership!

LOCATION OVERVIEW

Located in Ottumwa, IA, the county seat of Wapello County with a population of 25,529 in 2020 and major employers of: JBS Swift, John Deere, and Ottumwa Regional Health Center.

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PROPERTY DETAILS

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PROPERTY INFORMATION | 1

SALE PRICE: \$420,000

LOCATION INFORMATION

Street Address	1406 Albia Rd
City, State, Zip	Ottumwa, IA 52501
County/Township	Wapello
Market	Iowa
Submarket	Ottumwa

BUILDING INFORMATION

Building Size	3,588 SF
Occupancy %	92.0
Year Built	1981
Load Factor	Yes

PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	Multi-Residential
Lot Size	.38 Acres
Submarket	Ottumwa



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ADDITIONAL PHOTOS

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LOCATION INFORMATION

1406 Albia Rd | Ottumwa

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REGIONAL MAP

LOCATION MAPS

AERIAL MAP

REGIONAL MAP

1406 Albia Rd | Ottumwa

SALE PRICE: \$420,000

LOCATION INFORMATION | 2



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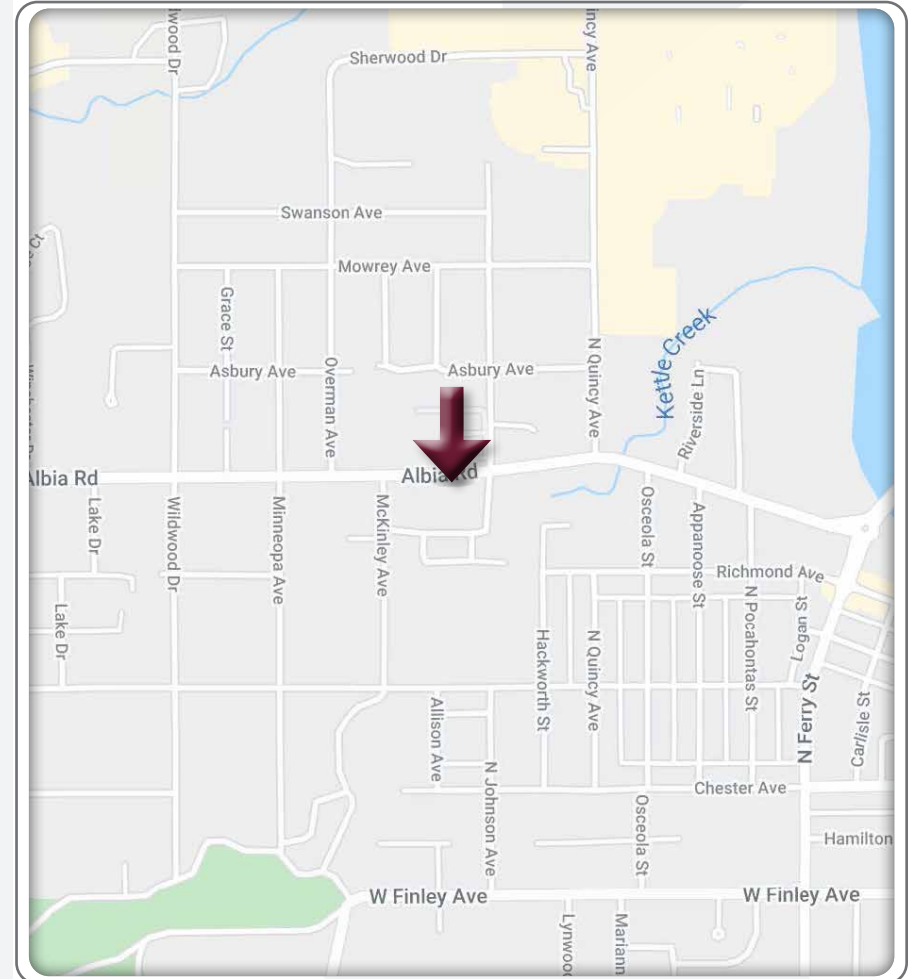
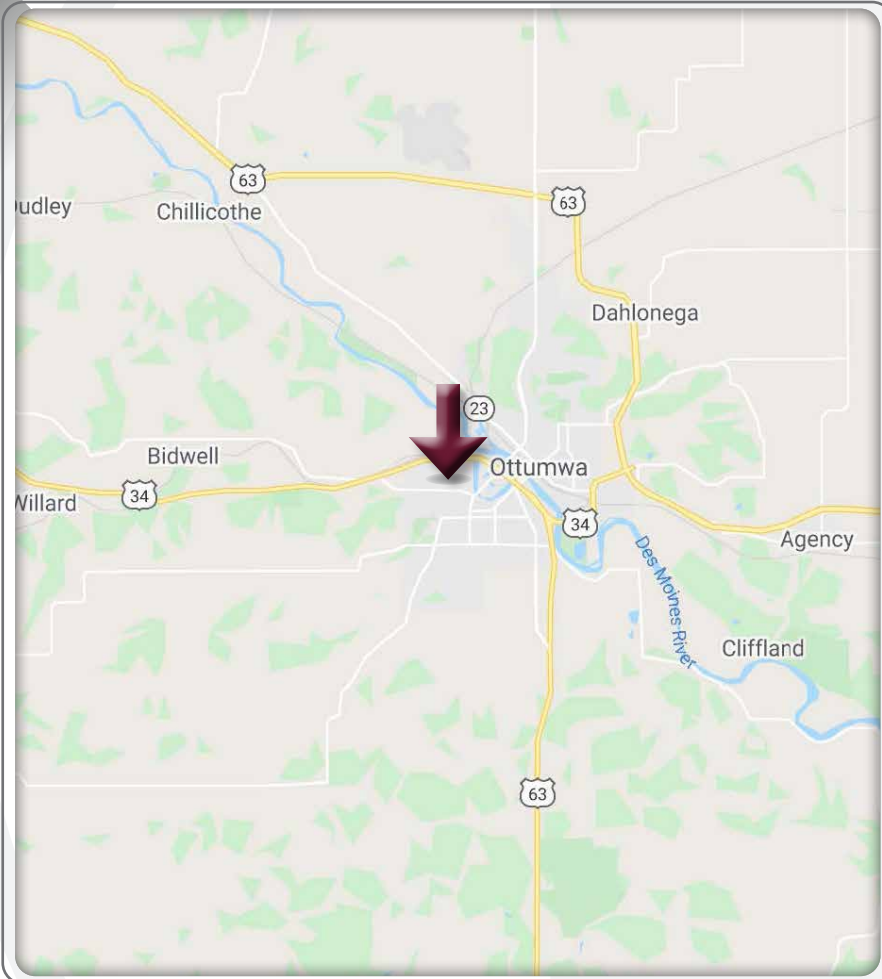
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LOCATION MAPS

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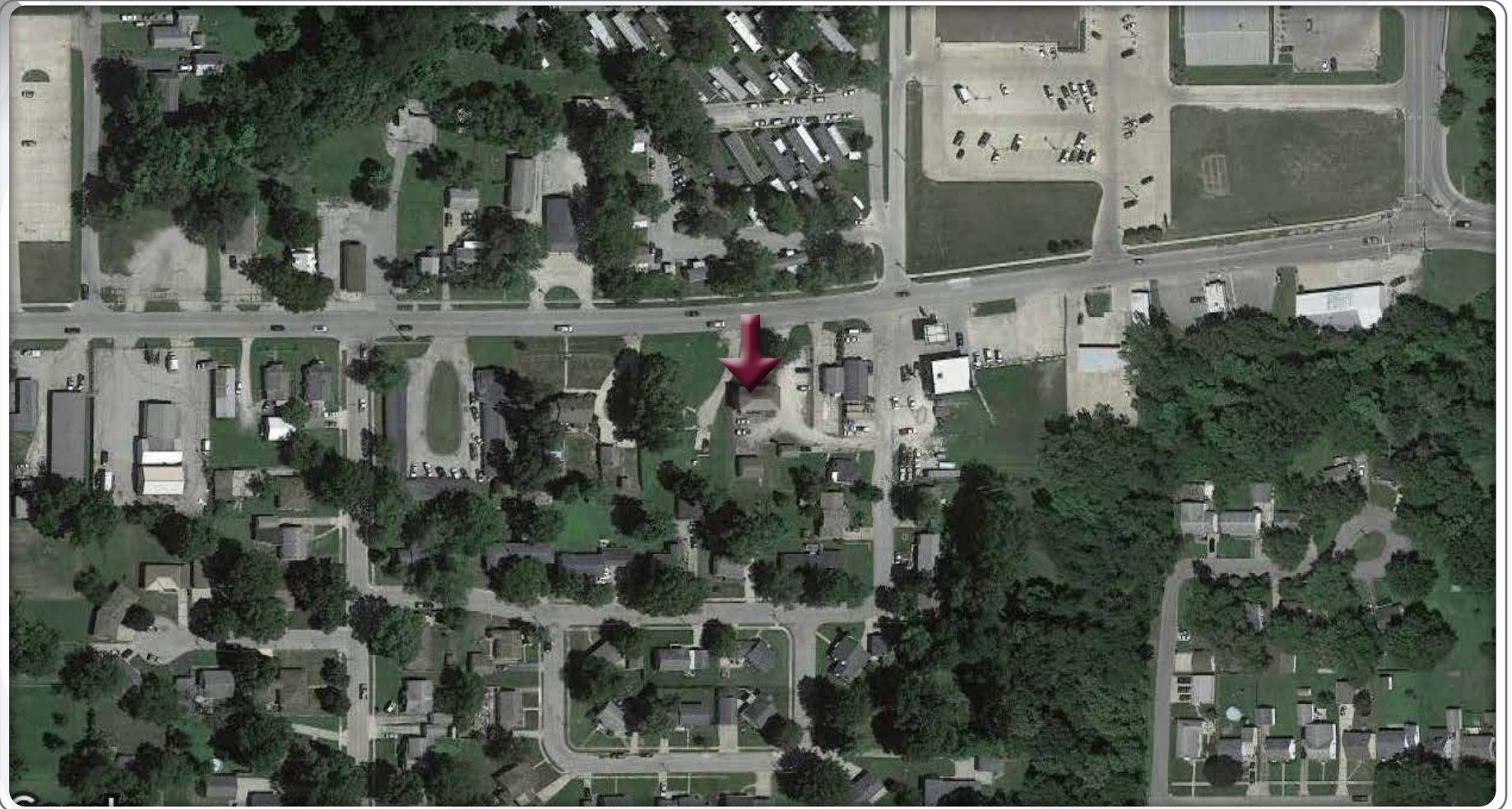
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AERIAL MAP

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LOCATION INFORMATION | 2



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FINANCIAL ANALYSIS

1406 Albia Rd | Ottumwa

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

UNIT MIX SUMMARY

FINANCIAL SUMMARY

1406 Albia Rd | Ottumwa

FINANCIAL ANALYSIS | 3

SALE PRICE: \$420,000

INVESTMENT OVERVIEW	2021 ANNUALIZED	PRO-FORMA
Price	\$420,000	\$420,000
Price Per Unit	\$35,000	\$35,000
Cap Rate	7.0 %	9.5 %
Cash-On-Return (yr1)	6.17%	16.36 %
Total Return (yr1)	\$17,032	\$27,737
Debt Coverage Ratio	1.28	1.75
OPERATING DATA	2021 ANNUALIZED	PRO-FORMA
Total Scheduled Income	\$57,633	\$74,040
Vacancy Cost	-	\$5,702
Gross Income	\$57,633	\$68,338
Operating Expense	\$28,348	\$28,348
Net Operating Income	\$29,285	\$39,990
Pre-Tax Cash Flow	\$6,478	\$17,183
FINANCING DATA	2021 ANNUALIZED	PRO-FORMA
Down Payment (25%)	\$105,000	\$105,000
Loan Amount (75%)	\$315,000	\$315,000
Debt Service (20 yr @ 3.95%)	\$22,807	\$22,807
Debt Service Monthly	\$1,900	\$1,900
Principal Reduction (yr1)	\$10,554	\$10,554

INCOME & EXPENSES

1406 Albia Rd | Ottumwa

FINANCIAL ANALYSIS | 3

SALE PRICE: \$420,000

INCOME SUMMARY	2021 ANNUALIZED	PER SF	PRO-FORMA	PER SF
Rent Income	\$54,873	\$15.29	\$71,280	\$19.87
Garage Fees	\$1,800	\$0.50	\$1,800	\$0.50
Late Fees	\$960	\$0.27	\$960	\$0.27
Gross Income	\$57,633	\$16.06	\$74,040	\$20.64
Vacancy Cost	\$0	\$0	\$5,702	\$1

EXPENSE SUMMARY	2021 ANNUALIZED	PER SF	PRO-FORMA	PER SF
Taxes	\$5,088	\$1.42	\$5,088	\$1.42
Insurance	\$5,009	\$1.40	\$5,009	\$1.40
Repairs/Maintenance	\$5,922	\$1.65	\$5,922	\$1.65
Water/Sewer	\$2,761	\$0.77	\$2,761	\$0.77
Heat/Gas	\$2,115	\$0.59	\$2,115	\$0.59
Lawn/Snow	\$1,213	\$0.34	\$1,213	\$0.34
Trash/Garbage	\$1,440	\$0.40	\$1,440	\$0.40
Management	\$4,800	\$1.34	\$4,800	\$1.34
Gross Expenses	\$28,348	\$7.90	\$28,348	\$7.90
Net Operating Income	\$29,285	\$8.16	\$39,990	\$11.15

RENT ROLL

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SALE PRICE: \$420,000

12-PLEX PROPERTY

UNIT NUMBER	UNIT BED	UNIT BATH	LEASE START	LEASE END	CURRENT RENT	MARKET RENT	SECURITY DEPOSIT
1	0	1	3/17/2015	MTM	\$385	\$495	\$385
2	0	1	VAC	VAC	\$495	\$495	
3	0	1	5/21/2019	MTM	\$350	\$495	\$350
4	0	1	5/27/2020	MTM	\$435	\$495	\$435
5	0	1	8/15/2021		\$450	\$495	\$400
6	0	1	3/2/2021		\$450	\$495	\$450
7	0	1	10/26/21		\$450	\$495	\$450
8	0	1	10/1/2021		\$450	\$495	\$450
9	0	1	3/24/2021		\$450	\$495	\$450
10	0	1			\$495	\$495	
11	0	1	9/15/2021		\$450	\$495	\$450
12	0	1	8/29/2020		\$450	\$495	\$450
Total/Averages					\$5,310	\$5,940	\$4,270



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UNIT MIX SUMMARY

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FINANCIAL ANALYSIS | 3

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12-PLEX PROPERTY

UNIT TYPE	COUNT	% TOTAL	MARKET RENT
Efficiency	12	100.0	\$495
Totals/Averages	12	100%	\$5,940



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DEMOGRAPHICS INFORMATION

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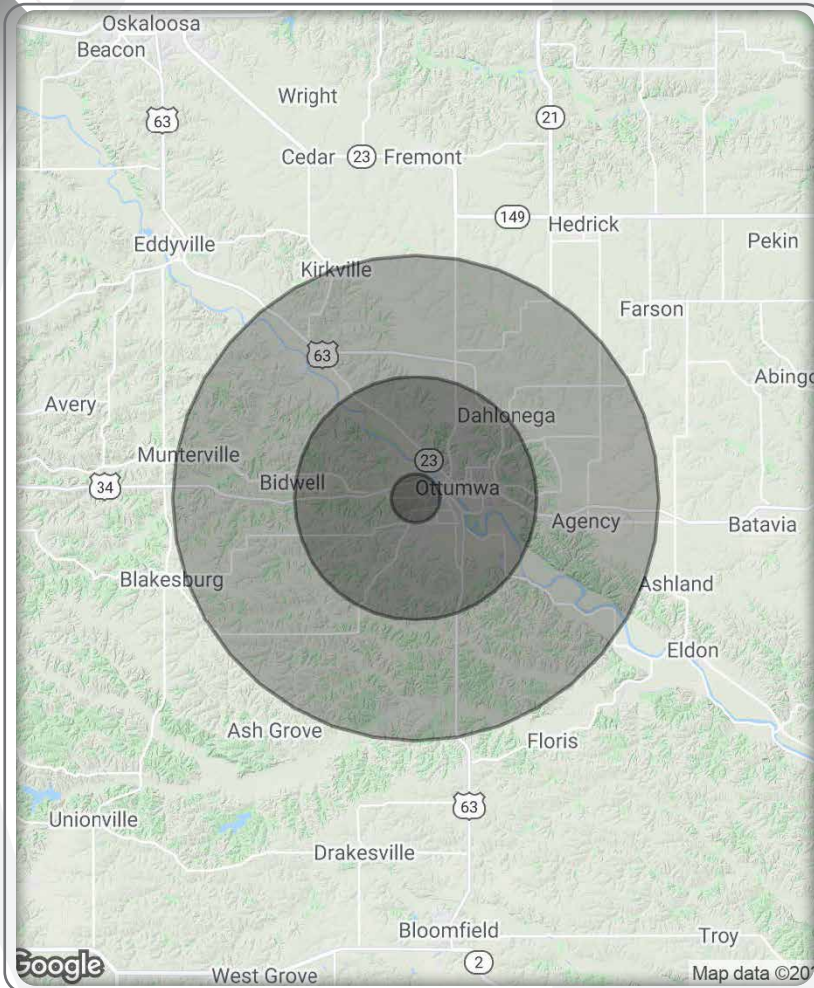
DEMOGRAPHICS MAP

DEMOGRAPHICS MAP

1406 Albia Rd | Ottumwa

SALE PRICE: \$420,000

DEMOGRAPHIC INFORMATION | 4



POPULATION DATA

	1 MILE	5 MILES	10 MILES
Total Population	2,610	33,341	40,588
Median Age	39.0	39.4	39.9
Median Age (Male)	36.3	36.5	37.3
Median Age (Female)	41.0	41.7	41.9

HOUSEHOLDS & INCOME DATA

	1 MILE	5 MILES	10 MILES
Total Households	1,143	14,060	17,007
# Of Persons Per HH	2.3	2.4	2.4
Average HH Income	\$42,275	\$48,354	\$50,872
Average House Value	\$69,026	\$82,987	\$89,434

**Demographic data derived from 2010 US Census*



OFFERING MEMORANDUM



MEET THE **KATALYST TEAM**

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BEHIND THE DESK

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MEET THE KATALYST TEAM | 

THE KATALYST TEAM BY KW COMMERCIAL

KATALYST

(noun) - (ka-tuh-lyst):

an agent that provokes or speeds significant growth in your commercial real estate goals

The Katalyst Team is a specialized team that is part of the nationwide brokerage firm KW Commercial Realty. Based out of Des Moines, IA, the Katalyst Team focuses on commercial real estate assets located throughout the state of Iowa. The team's specialty is advising and working with individual clients who have invested in commercial real estate and are looking to grow their assets, grow their network, grow their income, and ultimately find success in commercial real estate investing. The team's focus allows it to develop relationships with clients beyond one transaction and be a life-long partner and advisor in their real estate investments.

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BEHIND **THE DESK**

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MEET THE KATALYST TEAM | ◆



Jared Husmann
PRESIDENT

Jared's Mother and Father who each respectively participated in Residential and Commercial investment, ownership, and development. At the age of 18 Jared began his own individual investment career by purchasing his first investment property. Within 6 years he built an investment portfolio of over 72 doors spread around Central Iowa over 30+ properties. Frustrated with Residential properties Jared began his career as a commercial real estate agent and made a commitment to help other owners and investors like himself by providing better services, data, communication, and life-experience than traditional agents who marketed themselves as "Investor-Agents."



Heather Hellman
DIRECTOR OF OPERATIONS

Heather came to us from working as a strategic analyst for a well-known annuity company in Urbandale. She has a love for numbers and fine-tuning systems. When Heather is not working, she can be found on any day running one of her 4 children to one of their many activities, or volunteering around her hometown of Panora. She enjoys spending time on their farm with all her animals...with chickens being her favorite. The one time city girl, has really adapted to the quiet, country life, and wouldn't have it any other way.



Jared Husmann

PRESIDENT

Thank you!



THE **KataLYST**

TEAM by 

Maximize Your **PRICE...**
LYST With Us!

Maximize Your **BUY...**
Join Our **LYST!**

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