

HISTORIC 4-PLEX / 2-PLEX

345 17th St SE | Cedar Rapids



OFFERING MEMORANDUM



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

TRUST THROUGH TRANSPARENCY

Licensed in IOWA to sell Real Estate | Each Office Independently Owned and Operated | kwcommercial.com

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345 17th St SE | Cedar Rapids

SALE PRICE: \$250,000

OFFERING MEMORANDUM

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OFFERING MEMORANDUM



PROPERTY INFORMATION

345 17th St SE | Cedar Rapids

1

EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

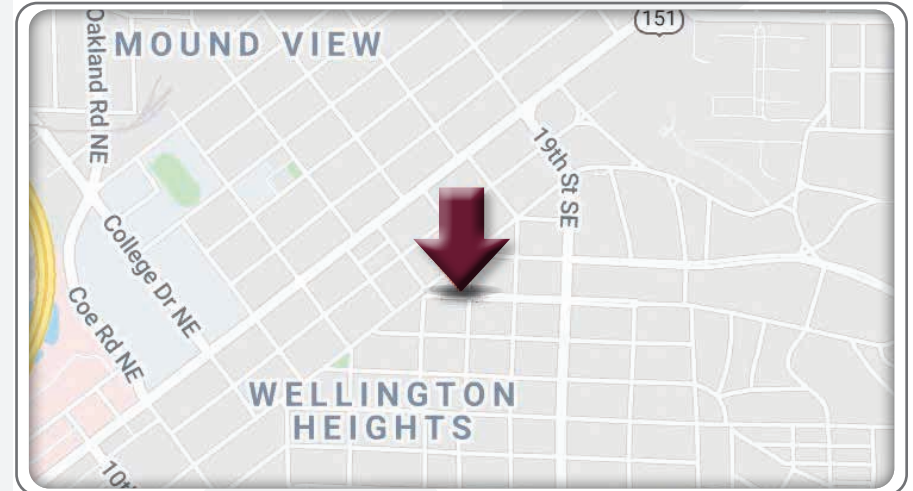
ADDITIONAL PHOTOS

EXECUTIVE SUMMARY

345 17th St SE | Cedar Rapids

SALE PRICE: \$250,000

PROPERTY INFORMATION | 1



PROPERTY OVERVIEW

The KataLYST Team as part of KW Commercial is pleased to bring to market these two properties consisting of six units! A historical fourplex coupled with an updated converted duplex on the same parcel!

PROPERTY HIGHLIGHTS

- Management In-Place!
- Offered on ACTUAL Cap Rates!
- No Capital Improvements Needed

OFFERING SUMMARY

Sale Price	\$250,000	Zoning	Multi-Residential
Number Of Units	6	Market	Cedar Rapids
Pro-Forma	6.6%	Submarket	Southeast
NOI	\$15,069	Price / SF	\$56.90
Lot Size	.273 Acres		
Building Size	4,394 SF		

DEMOGRAPHICS OVERVIEW

	1 MILE	2 MILES	3 MILES
Total Households	6,020	15,186	29,662
Total Population	15,247	35,628	67,451
Average HH Income	\$60,119	\$57,722	\$57,958

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PROPERTY OVERVIEW

These units offer management in-place and are being offered on actual Cap rates and 2021 performance metrics. With many upgrades and repairs made throughout ownership, these units are in great shape!

Ownership pays for all utilities except electricity.

LOCATION OVERVIEW

Located in downtown Cedar Rapids on the SE side and minutes away from Coe College, this fourplex plus converted duplex is located in the Wellington Heights neighborhood.

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PROPERTY INFORMATION | 1

SALE PRICE: \$250,000

LOCATION INFORMATION

Street Address	345 17th St SE
City, State, Zip	Cedar Rapids, IA 52403
County/Township	Linn
Market	Cedar Rapids
Submarket	Southeast
Side of Street	Southeast
Road Type	Paved
Market Type	Large
Nearest Highway	Hwy 151
Nearest Airport	Cedar Rapids

BUILDING INFORMATION

Building Size	4,394 SF
NOI	\$15,069
Pro-Forma	6.6%
Price / SF	\$56.90
Occupancy %	100%
Tenancy	Multiple
Load Factor	Yes

PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Single Family Rental Portfolio
Zoning	Multi-Residential
Lot Size	0.273 Acres
Submarket	Southeast

PARKING & TRANSPORTATION

Street Parking	Yes
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ADDITIONAL PHOTOS

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LOCATION INFORMATION

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REGIONAL MAP

LOCATION MAPS

AERIAL MAP

REGIONAL MAP

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LOCATION INFORMATION | 2



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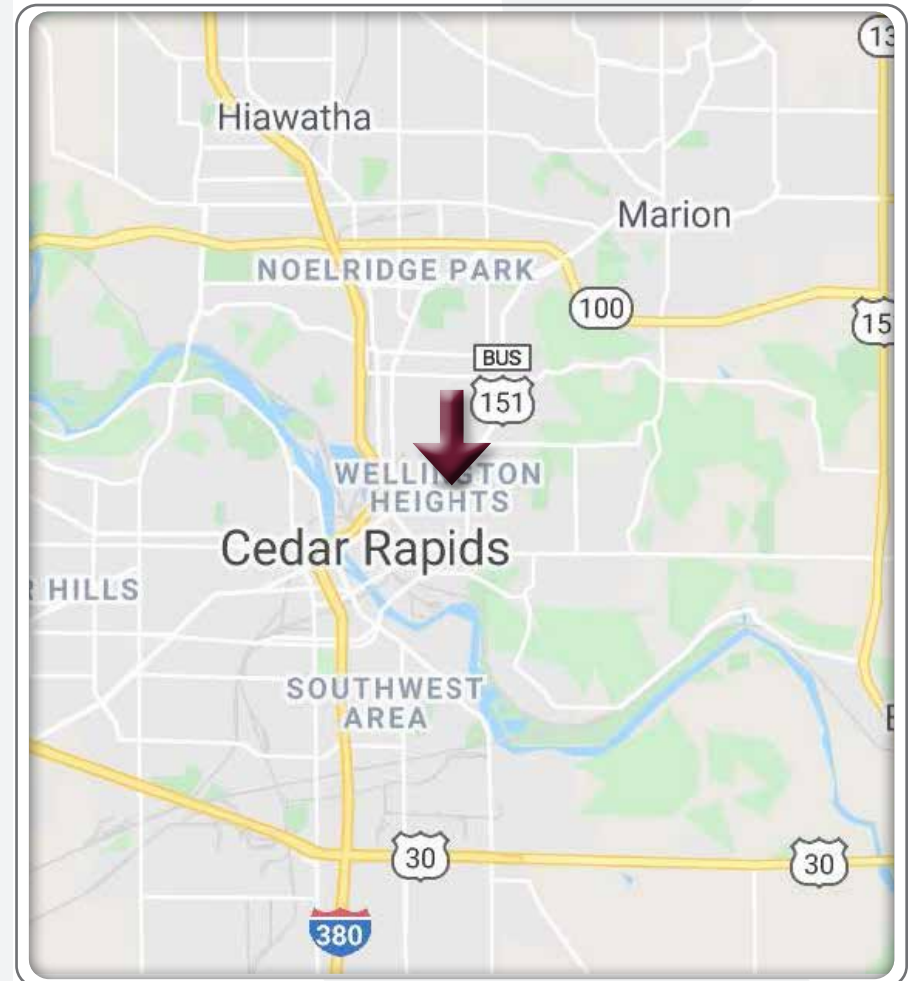
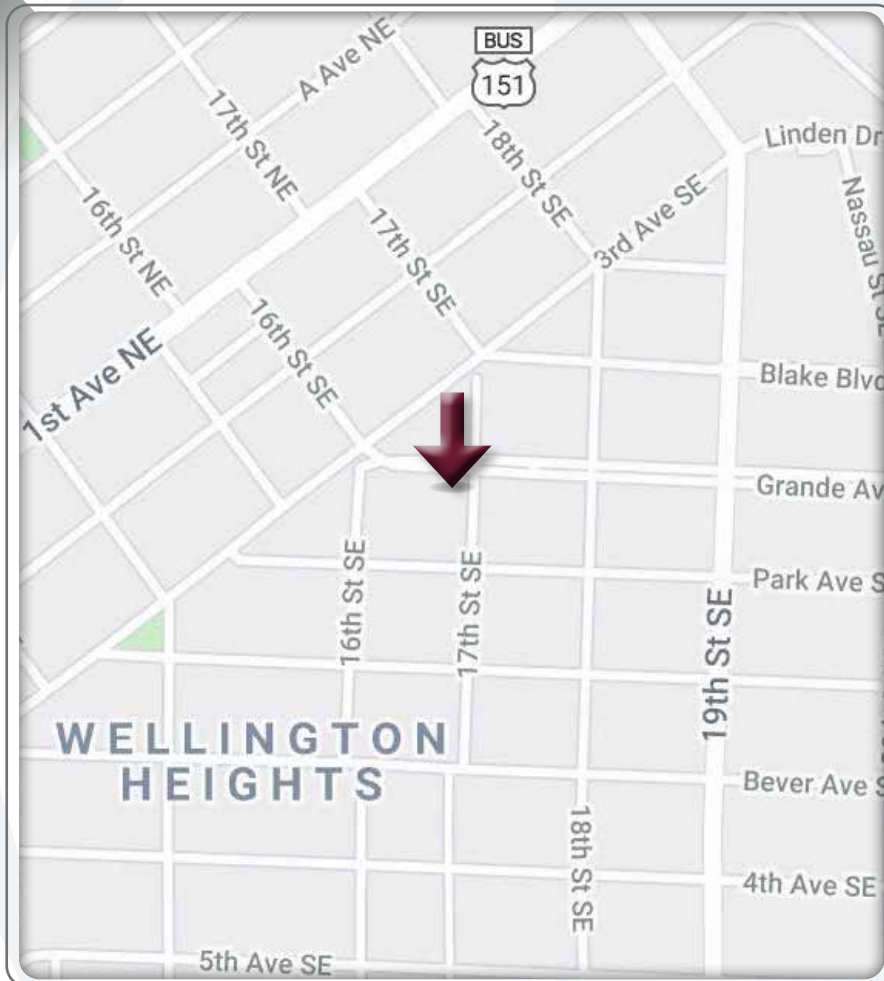
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LOCATION MAPS

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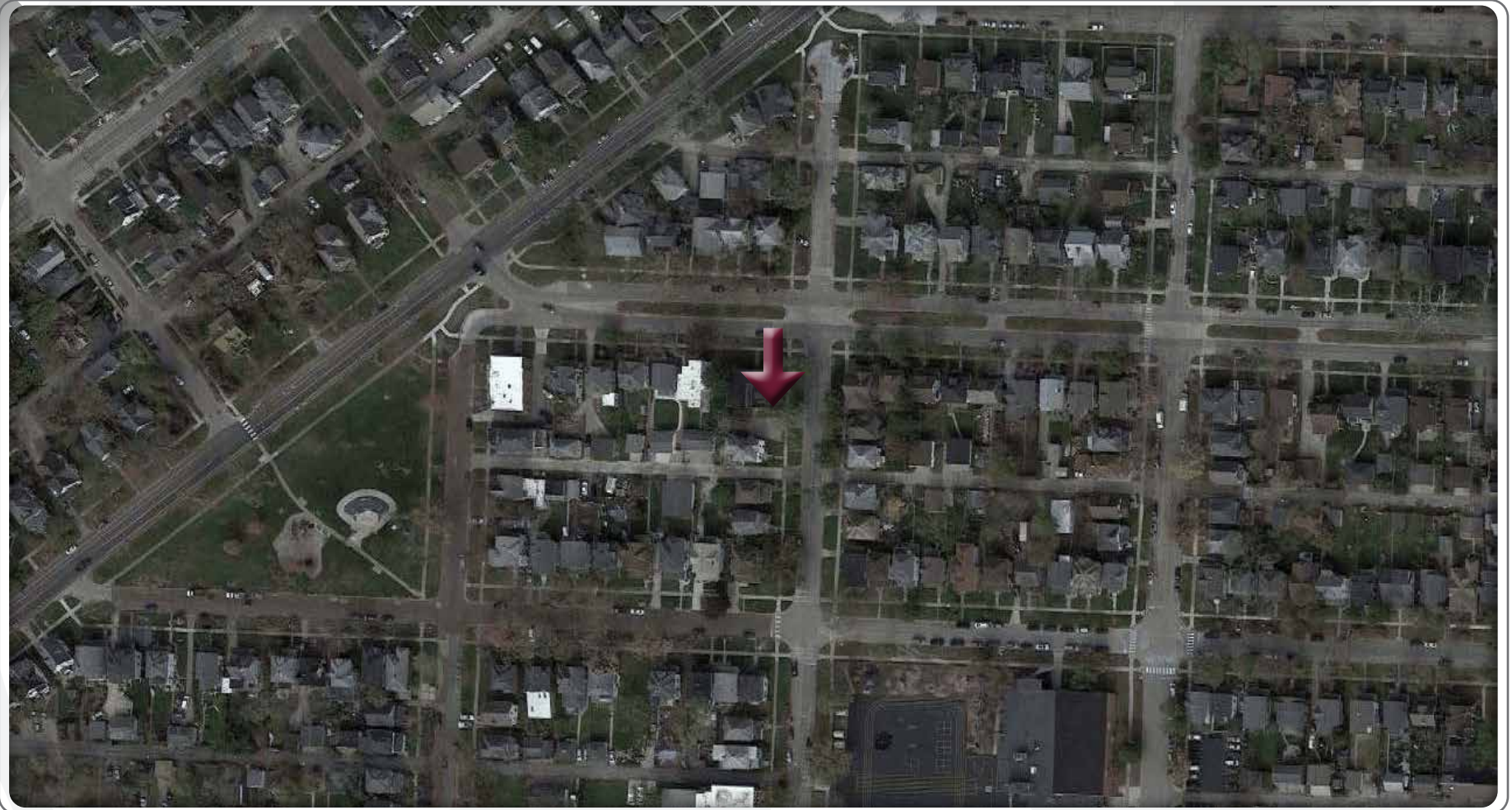
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AERIAL MAP

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FINANCIAL ANALYSIS

345 17th St SE | Cedar Rapids

3

FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

FINANCIAL SUMMARY

345 17th St SE | Cedar Rapids

SALE PRICE: \$250,000

FINANCIAL ANALYSIS | 3

INVESTMENT OVERVIEW	2021 ANNUALIZED	PRO-FORMA
Price	\$250,000	\$250,000
Price Per Unit	\$41,666	\$41,666
Cap Rate	6.0%	6.6%
Cash-On-Return (yr 1)	1.18%	4.06%
Total Return (yr 1)	\$7,289	\$8,729
Debt Coverage Ratio	1.04	1.14
OPERATING DATA	2021 ANNUALIZED	PRO-FORMA
Total Scheduled Income	\$47,460	\$48,900
Gross Income	\$47,460	\$48,900
Operating Expense	\$32,391	\$32,391
Net Operating Income	\$15,069	\$16,509
Pre-Tax Cash Flow	\$589	\$2,029
FINANCING DATA	2021 ANNUALIZED	PRO-FORMA
Down Payment (20%)	\$50,000	\$50,000
Loan Amount (80%)	\$200,000	\$200,000
Debt Service (20 yr @ 3.95%)	\$14,480	\$14,480
Debt Service Monthly	\$1,206	\$1,206
Principal Reduction (yr 1)	\$6,700	\$6,700

INCOME & EXPENSES

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FINANCIAL ANALYSIS | 3

SALE PRICE: \$250,000

INCOME SUMMARY	2021 ANNUALIZED	PRO-FORMA
Rental Income	\$46,980	\$48,420
Pet Fees	\$480	\$480
Gross Income	\$47,460	\$48,900
Vacancy Cost	-	-

EXPENSE SUMMARY	2021 ANNUALIZED	PER UNIT
Taxes	\$5,788	\$5,788
Insurance	\$2,160	\$2,160
Repairs / Maintenance	\$7,740	\$7,740
Water / Sewer	\$5,250	\$5,250
Gas / Electric	\$3,369	\$3,369
Trash Service	\$2,128	\$2,128
Lawn / Snow	\$2,160	\$2,160
Management (8%)	\$3,796	\$3,796
Gross Expenses	\$32,391	\$32,391
Net Operating Income	\$15,069	\$16,509

RENT ROLL

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FINANCIAL ANALYSIS | 3

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UNIT NUMBER	LEASE START	CURRENT RENT	MARKET RENT
1635-A	12/14/20	\$655	\$675
1635-B	12/2/20	\$675	\$675
1635-C	3/1/18	\$625	\$675
1635-D	3/30/21	\$625	\$675
345	10/7/19	\$645	\$645
347	5/4/18	\$690	\$690
Total/Averages		\$3,915	\$4,035



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MEET THE **KATALYST TEAM**

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BEHIND THE DESK

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MEET THE KATALYST TEAM | ◆

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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FOR MORE DETAILS
CALL OR EMAIL!

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