

SOUTHVIEW APARTMENTS

4221 SE 13th St | Des Moines IA



OFFERING MEMORANDUM



4001 Westown Parkway
West Des Moines, Iowa 50266
(515) 706-4305
Sales@KatalystTeam.com

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OFFERING MEMORANDUM



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CONFIDENTIALITY & DISCLAIMER

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SALE PRICE: \$1,425,000

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PROPERTY INFORMATION

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1

EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

ADDITIONAL PHOTOS

EXECUTIVE SUMMARY

4221 SE 13th St | Des Moines IA

SALE PRICE: \$1,425,000

PROPERTY INFORMATION | 1



INVESTMENT OVERVIEW

The KatalYST Team as part of KW Commercial is pleased to market exclusively for sale the Southview Apartments consisting of 24-1Bd/1Ba units with average rents 4% below the market-rate and a RUB's system partially in-place.

PROPERTY HIGHLIGHTS

- In-Place Rents 4% below Market Rate
- Major CapEx items completed
- Located on a quiet street

OFFERING SUMMARY

Building SF	14,256
Land	0.65 Acres
Price	\$1,425,000
Rentable SF	14,256
Type	Multifamily
Pro Forma CAP	6.58%

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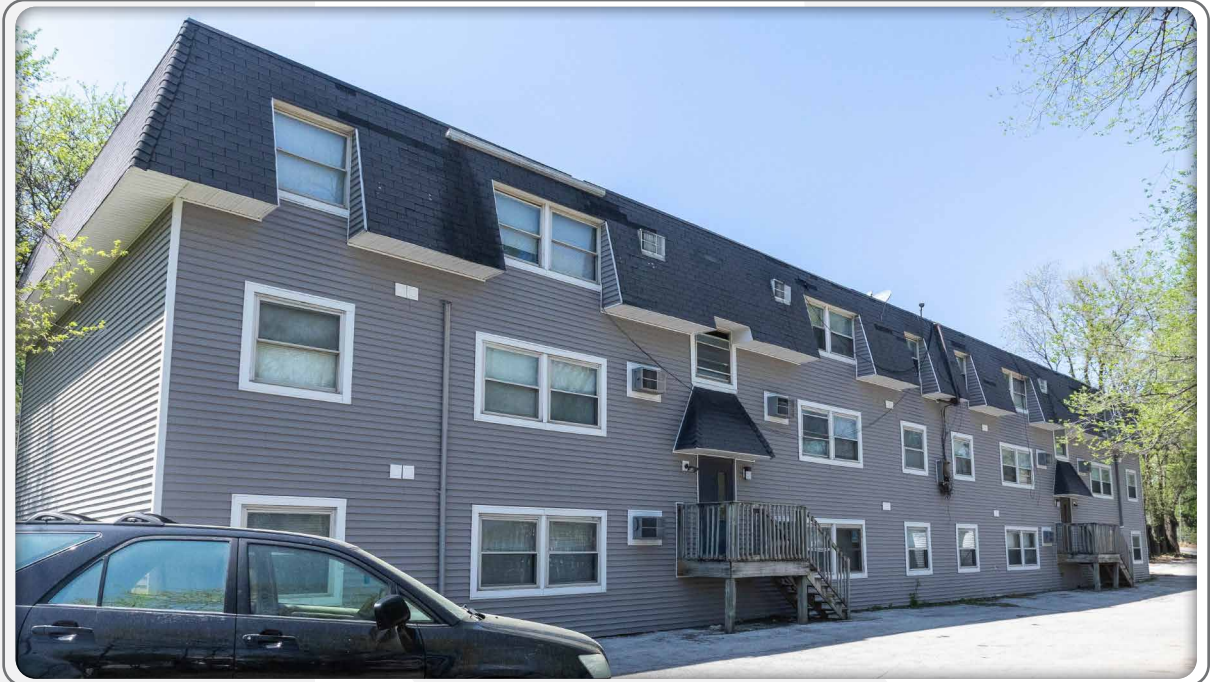
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PROPERTY DESCRIPTION

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PROPERTY INFORMATION | 1



PROPERTY OVERVIEW

Southview Apartments consists of 24-1Bd/1Ba units with upgrades made to the windows, siding, water heaters, boilers, and common area.

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PROPERTY DETAILS

4221 SE 13th St | Des Moines IA

SALE PRICE: \$1,425,000

PROPERTY INFORMATION | 1

BUILDING INFORMATION

Air Conditioning	Window AC
Available SF:	14,256
Building SF:	14,256
Construction Type:	Wood
Floors:	3
Heat:	Boiler
Land:	0.65 Acres
Power:	Gas
Price:	\$1,425,000
Rentable SF:	12,600
Roof:	Flat Asphalt
Type:	MultiFamily
Value of Land:	\$105,000
Year Built:	1971
Zoning:	RX1



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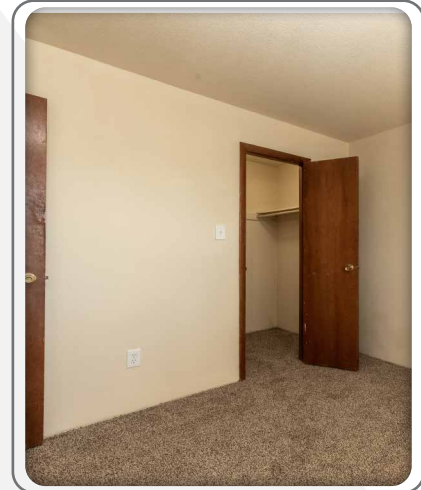
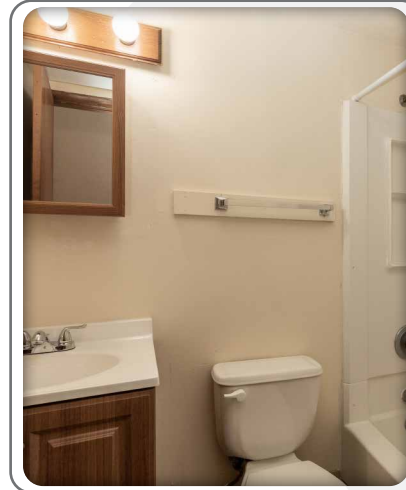
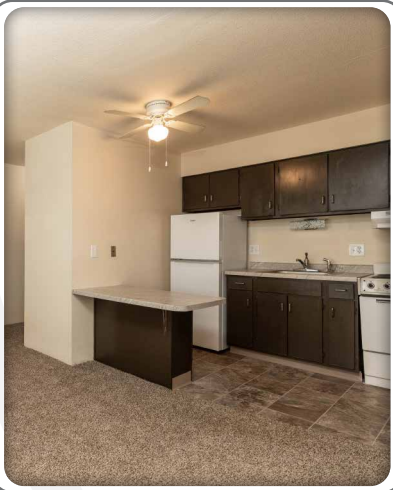
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ADDITIONAL PHOTOS

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PROPERTY INFORMATION | 1



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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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LOCATION MAPS

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AERIAL MAP

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LOCATION INFORMATION | 2



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FINANCIAL ANALYSIS

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INVESTMENT DETAILS

PRO FORMA SUMMARY

ANNUAL PROPERTY OPERATING DATA

INVESTMENT DETAILS

4221 SE 13th St | Des Moines IA

SALE PRICE: \$1,425,000

FINANCIAL ANALYSIS | 3

ANALYSIS INFORMATION

Analysis Date	May 2022
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PROPERTY INFORMATION

Property Type	MultiFamily
Property	Southview Apartments
Address	4221 SE 13th St
City, State	Des Moines IA 50315
Year Built	1971

PURCHASE INFORMATION

Purchase Price	\$1,425,000
Fair Market Value	\$1,500,000
Units	24
Total Rentable SF	12,000
Resale Valuation	3.00% (Annual Appreciation)

INCOME & EXPENSE INFORMATION

Gross Operating Income	\$208,432
Monthly GOI	\$17,369
Total Annual Expenses	(\$114,647)
Monthly Expenses	(\$9,554)

FINANCIAL INFORMATION

Initial Equity	\$285,000
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LOANS INFORMATION

TYPE	DEBT	TERM	AMOUNT	RATE	PAYMENT	LO COSTS
Fixed	\$1,140,000	25 years	25 years	5.25%	\$6,831	



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PRO-FORMA SUMMARY

4221 SE 13th St | Des Moines IA

SALE PRICE: \$1,425,000

FINANCIAL ANALYSIS | 3

INVESTMENT SUMMARY

Price	\$1,425,000
Year Built	1971
Units	24
Price/Unit	\$59,375
RSF	12,000
Price/RSF	\$118.75
Floors	1
Cap Rate	6.58%
Pro-Forma Cap Rate	6.96%
GRM	6.66
Pro-Forma GRM	6.66

FINANCING SUMMARY

Loan 1 (Fixed)	\$1,140,000
Initial Equity	\$285,000
Interest Rate	5.25%
Term	25 years
Monthly Payment	\$6,831
DCR	1.14

UNIT MIX & SCHEDULED INCOME

Type	Units	Actual	Total	Pro-Forma	Total
1Bd/1Ba	24	\$7,500	\$180,000	\$7,500	\$180,000
Totals	24		\$180,000		\$180,000

ANNUALIZED INCOME

Description	Actual	Pro-Forma
Gross Potential Rent	\$180,000	\$175,680
- Less: Vacancy	(\$5,400)	\$0
+ Misc. Income	\$33,832	\$33,832
Effective Gross Income	\$208,432	\$213,832
- Less: Expenses	(\$114,647)	(\$114,647)
Net Operating Income	\$93,785	\$99,185
- Debt Service	(\$81,977)	(\$81,977)
Net Cash Flow after Debt Svc	\$11,808	\$17,208
+ Principal Reduction	\$22,667	\$22,667
Total Return	\$34,475	\$39,875

ANNUALIZED EXPENSES

Description	Actual	Pro-Forma
Total Expenses	\$114,647	\$114,647
Expenses Per RSF	\$9.55	\$9.55
Expenses Per Unit	\$4,777	\$4,777

ANNUAL PROPERTY OPERATING DATA

4221 SE 13th St | Des Moines IA

FINANCIAL ANALYSIS | 3

SALE PRICE: \$1,425,000

SOUTHVIEW APARTMENTS

Description Year Ending	Year 1 04/2023	Year 2 04/2024	Year 3 04/2025	Year 4 04/2026	Year 5 04/2027
INCOME DATA					
Rental Income	\$180,000	\$185,400	\$190,962	\$196,691	\$202,592
RUB'S	\$22,432	\$22,432	\$22,432	\$22,432	\$22,432
Security Deposit	\$11,400	\$11,400	\$11,400	\$11,400	\$11,400
Gross Scheduled Income	\$213,832	\$219,232	\$224,794	\$230,523	\$236,424
Turnover Vacancy	(\$5,400)	(\$5,562)	(\$5,729)	(\$5,901)	(\$6,078)
Gross Operating Income	\$208,432	\$213,670	\$219,065	\$224,622	\$230,346
EXPENSE DATA					
Building Insurance	(\$5,304)	(\$5,304)	(\$5,304)	(\$5,304)	(\$5,304)
Management Fees	(\$9,892)	(\$9,892)	(\$9,892)	(\$9,892)	(\$9,892)
Misc	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)
Repairs	(\$23,360)	(\$23,360)	(\$23,360)	(\$23,360)	(\$23,360)
Taxes - Real Estate	(\$33,609)	(\$33,609)	(\$33,609)	(\$33,609)	(\$33,609)
Trash Removal	(\$4,108)	(\$4,108)	(\$4,108)	(\$4,108)	(\$4,108)
Utility - Water	(\$12,116)	(\$12,116)	(\$12,116)	(\$12,116)	(\$12,116)
Utility - Electricity	(\$25,258)	(\$25,258)	(\$25,258)	(\$25,258)	(\$25,258)
Total Operating Expenses	(\$114,647)	(\$114,647)	(\$114,647)	(\$114,647)	(\$114,647)
Operating Expense Ratio	55.00%	53.66%	52.33%	51.04%	49.77%
Net Operating Income	\$93,785	\$99,023	\$104,418	\$109,975	\$115,699



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SALE COMPARABLES

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SALE COMPS GRAPHS

SALE COMPS

SALE COMPS MAP

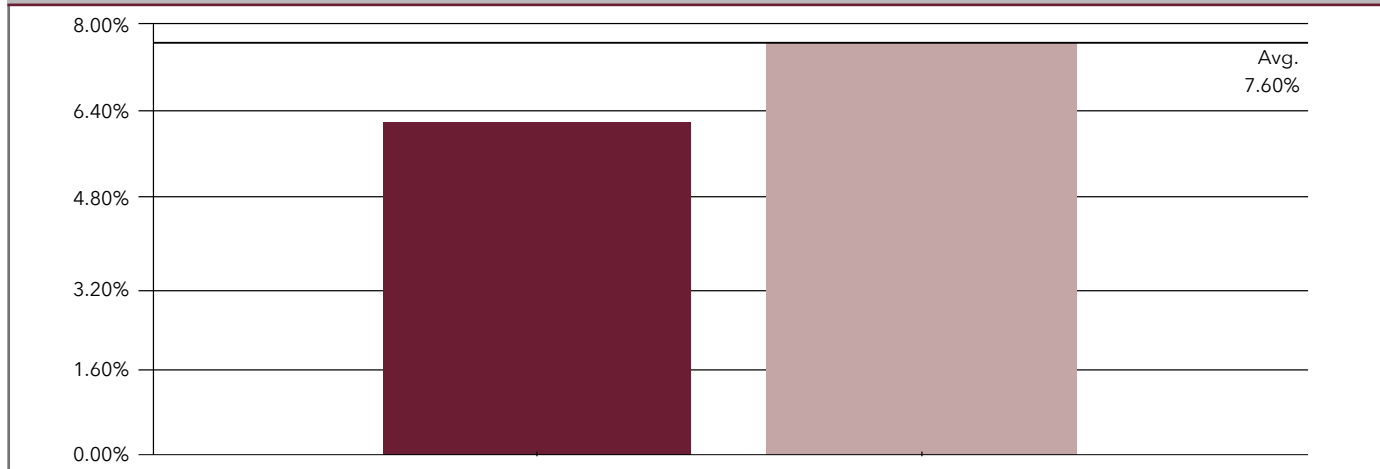
SALE COMPS

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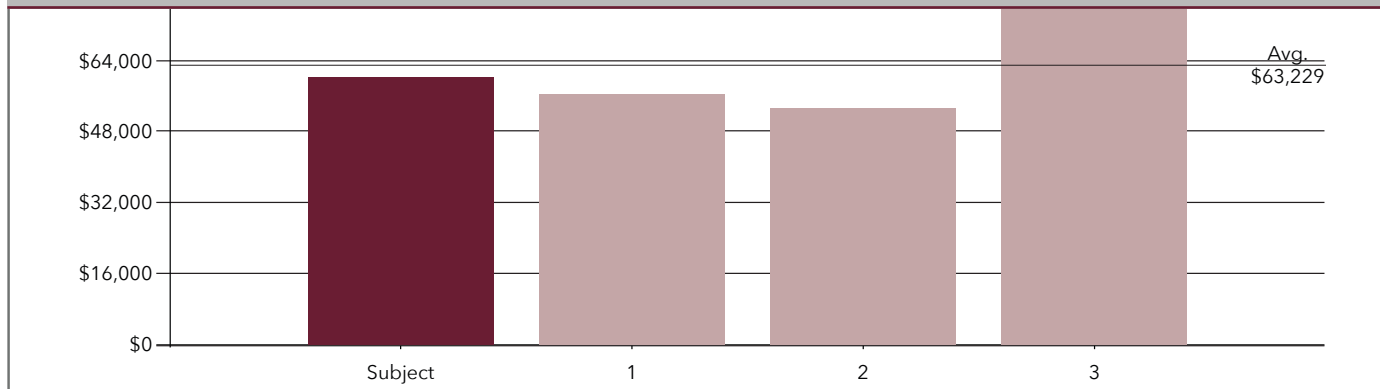
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SALE COMPARABLES | 4

CAP RATE



PRICE PER UNIT

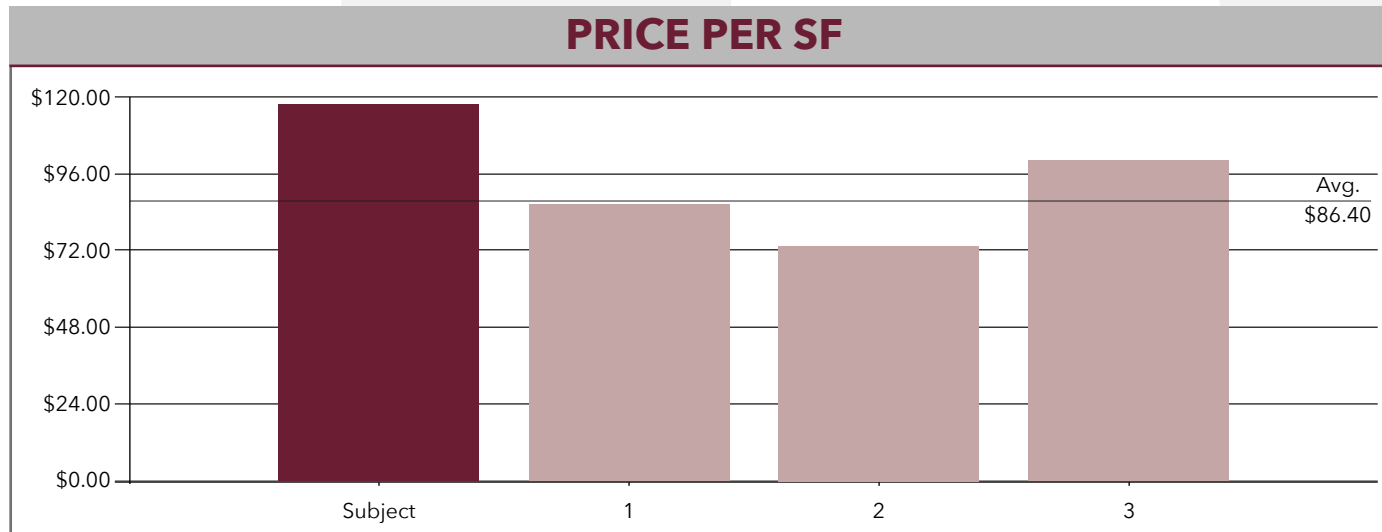


SALE COMPS

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SALE PRICE: \$1,425,000

SALE COMPARABLES | 4



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SALE COMPS

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SALE COMPARABLES | 4



★ SUBJECT PROPERTY 4221 SE 13th St | Des Moines IA 50314

Sale Price	\$1,425,000	Acres	0.65	Year Built	1971
Units	24	Unit Type	1Bd/1Ba	Avg Rent	\$625
Price/Unit	\$59,375	Unit Size	500 SF	CAP Rate	6.58%
Price/SF	\$118.75	GRM	7.01		



COMP1 PROPERTY 1441 Capital Ave | Des Moines IA 50316

Sale Price	\$1,300,000	Acres	0.540	Year Built	1972
Units	23	Price/SF	\$85.50	Sale Date	12/23/2021
Price/Unit	\$56,522				

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SALE COMPS

4221 SE 13th St | Des Moines IA

SALE PRICE: \$1,425,000

2



COMP2 PROPERTY 3315 East 15th St | Des Moines IA 50316

Sale Price	\$2,646,000	Acres	2.210	Year Built	1972
Units	49	Price/SF	\$73.75	Sale Date	12/22/2021
Price/Unit	\$54,000	CAP Rate	7.6%		

3



COMP3 PROPERTY 900 Elder Lane | Des Moines IA 50315

Sale Price	\$950,000	Acres	0.190	Year Built	1970
Units	12	Price/SF	\$99.96	Sale Date	12/27/2021
Price/Unit	\$79,167				

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SALE COMPS MAP

4221 SE 13th St | Des Moines IA

SALE PRICE: \$1,425,000

SALE COMPARABLES | 4



SUBJECT PROPERTY

4221 SE 13th St | Des Moines IA 50315
\$1,425,000



1441 Capital Ave
Des Moines IA 50316
\$1,300,000



3315 E 15th St
Des Moines IA 50316
\$2,646,000



900 Elder Lane
Des Moines IA 50315
\$950,000

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DEMOGRAPHIC INFORMATION

4221 SE 13th St | Des Moines IA

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DEMOGRAPHICS MAP

DEMOGRAPHICS MAP

4221 SE 13th St | Des Moines IA

SALE PRICE: \$1,425,000

DEMOGRAPHIC INFORMATION | 5



POPULATION

	1 MILE	3 MILES	5 MILES
Male	6,137	33,579	67,443
Female	6,810	35,008	69,685
Total Population	12,947	68,587	137,128

AGE

	1 MILE	3 MILES	5 MILES
Ages 0-14	3,442	16,393	32,880
Ages 15-24	1,905	9,165	18,084
Ages 55-64	1,208	7,372	14,481
Ages 65+	1,360	9,898	19,256

RACE

	1 MILE	3 MILES	5 MILES
White	9,594	55,800	104,563
Black	1,266	4,641	14,388
Am In/AK Nat	30	119	226
Hawaiian	N/A	16	47
Hispanic	2,237	9,767	22,092
Multi-Racial	2,820	11,692	27,186

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DEMOGRAPHICS MAP

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SALE PRICE: \$1,425,000

DEMOGRAPHIC INFORMATION | 5



INCOME	1 MILE	3 MILES	5 MILES
Median	\$36,911	\$40,525	\$39,519
< \$15,000	950	4,008	8,786
\$15,000-\$24,999	878	3,360	8,037
\$25,000-\$34,999	315	3,627	6,882
\$35,000-49,999	710	33,886	8,624
\$50,000-\$74,999	972	5,514	10,196
\$75,000-\$99,999	530	3,113	5,620
\$100,000-\$149,999	339	2,267	3,974
\$150,000-\$199,999	30	497	931
>\$200,000	56	477	1,135

HOUSING	1 MILE	3 MILES	5 MILES
Total Units	4,772	28,189	57,806
Occupied	4,465	25,913	52,548
Owner Occupied	2,556	16,343	30,598
Renter Occupied	1,909	9,570	21,950
Vacant	307	2,276	5,258

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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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MEET THE KATALYST TEAM | ◆



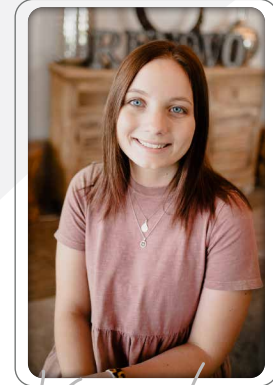
Jared Husmann
PRESIDENT

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.



Kori Vogel
ADMINISTRATIVE ASSISTANT

Kori is the most recent addition to our team. She moved to the Des Moines area from a small town seeking a degree in business marketing. While increasing her knowledge in real estate and marketing, she is really starting to find herself quite at home learning to run the online social media aspects of the business and absolutely loves it. Otherwise, outside of work, you can usually find Kori with family and friends, or curled up with a good book.

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Jared Husmann
PRESIDENT



Thank you!

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Maximize Your **BUY...**
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