

# MULTIFAMILY COMPLEX

1453 Capitol Ave | Des Moines IA

Price: \$240,000



## JUST LYSTED

### PROPERTY OVERVIEW

The KataLYST Team as part of KW Commercial brings to market this extremely value-add multifamily complex for the rehab investor who is looking for a project and future cash-flow! This property offers large 2Bd/1Ba units for the upper main four units and an additional basement unit.

This property is currently 100% vacant and in need of major renovations to the major components as well as the units but offers tremendous upside for the right investor.

### PROPERTY HIGHLIGHTS

- Ability to Renovate All Units Immediately
- Ability to Place your Own Tenants
- Estimated 12.6% Cap Rate upon completion

**THE KatalYST**  
TEAM by 

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# MULTIFAMILY COMPLEX

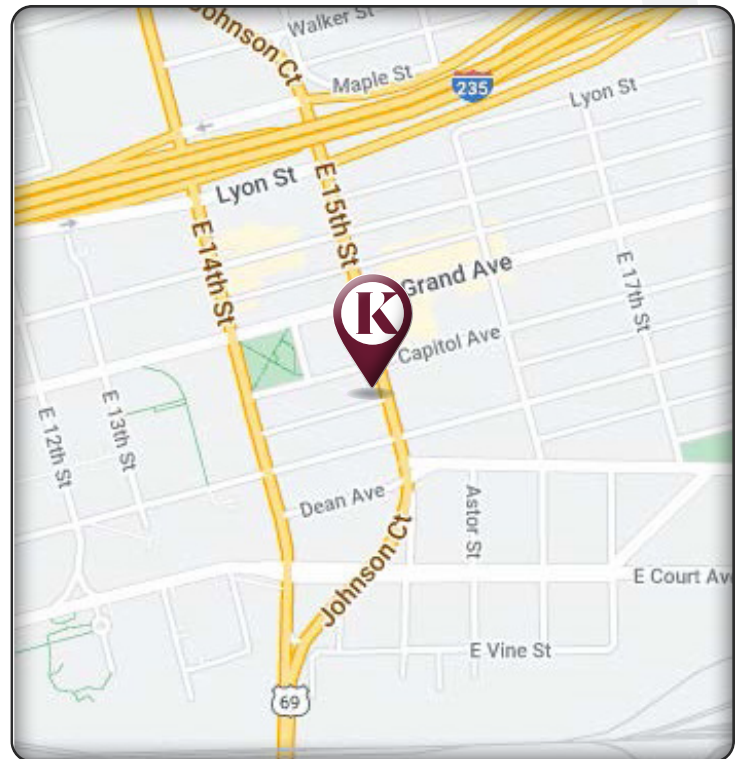
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## OFFERING SUMMARY

Price	\$240,000
Number of Units	Five (5)
Building SF	3,960
Price / Unit	\$48,000
Price / SF	\$60.60
Pro-Forma NOI	\$30,420
Occupancy	0%
Pro-Forma CAP Rate	8.94%
Lot Size	0.196 Acres
Zoning	NX3



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## INVESTMENT OVERVIEW

Estimated rehab is \$100,000 of major components in the building including but not limited to the: roof, boiler system, electrical, plumbing, windows, kitchens, bathrooms, floors, common area, and exterior. Upon completion of the rehab it is estimated that you will be able to obtain rents of \$800 per month on the 2Bd/1Ba units and \$700 on the lower level unit resulting in \$3,900 of monthly rent and an annual Net Operating Income of \$30,420 which is a 8.9% Cap rate all-in.

At the completion of the rehab the new ownership will have a well producing income property in a desirable and well-located area with minimal expenses going forward.

## LOCATION OVERVIEW

Located on the corner of E. 14th St. and Capitol Ave. and directly behind the Iowa State Capitol building, this property is a corner lot with parking on the Southside of the building and exterior access to all units.

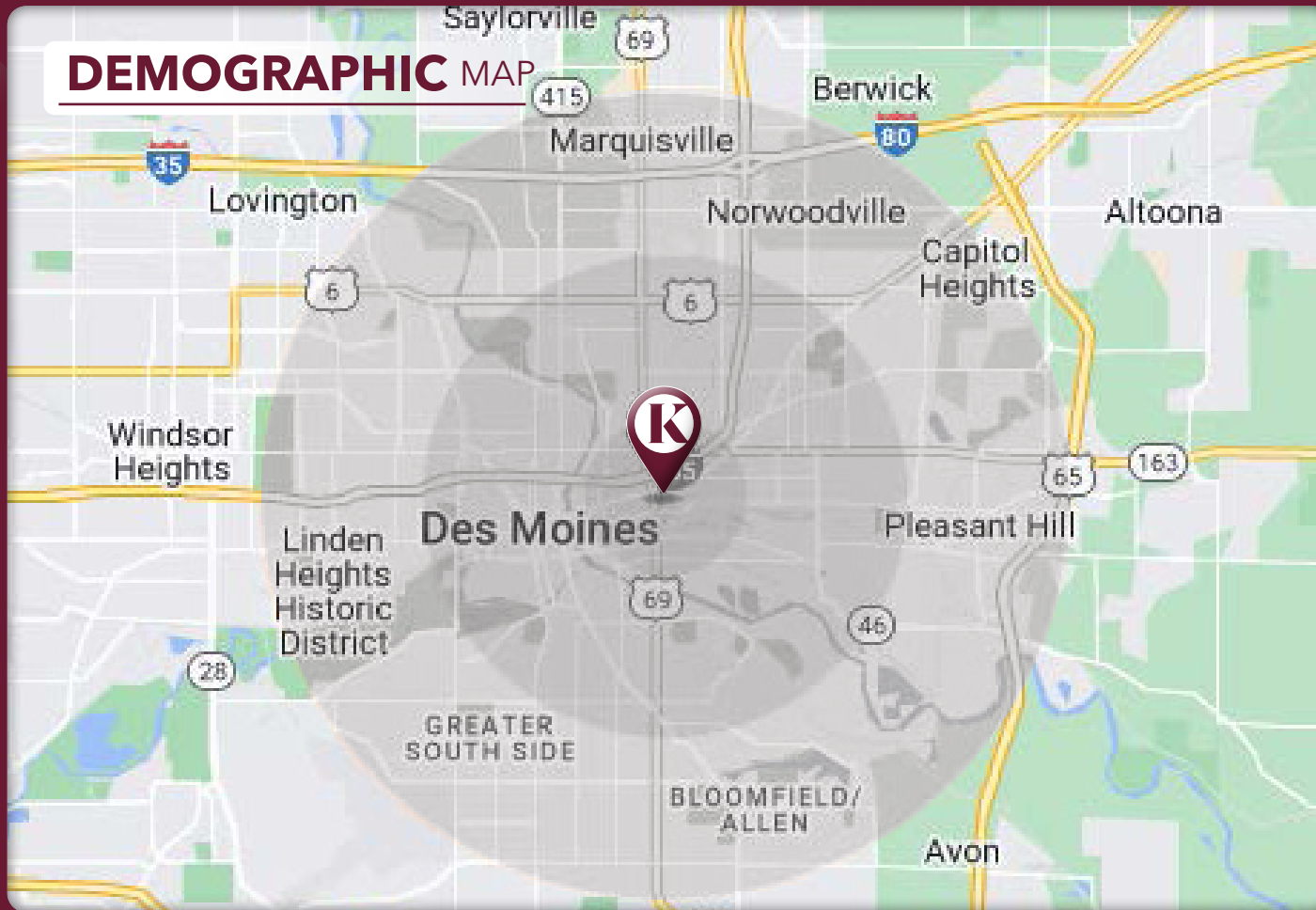
DEMOGRAPHICS OVERVIEW	1 MILE	3 MILES	5 MILES
Total Population	12,959	92,453	207,193
Income Median	\$24,272	\$38,661	\$43,105
Total Units	5,005	38,373	86,370

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## DEMOGRAPHIC MAP



*Jared Husmann*  
PRESIDENT

## THE **KataLYST** TEAM by

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