

MULTIFAMILY FOR SALE
125 NW Aurora Ave | Des Moines IA



OFFERING **MEMORANDUM**



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

TRUST THROUGH TRANSPARENCY

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CONFIDENTIALITY & DISCLAIMER

125 NW Aurora Ave | Des Moines IA

SALE PRICE: \$475,000

OFFERING MEMORANDUM

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PROPERTY INFORMATION

125 NW Aurora Ave | Des Moines IA

1

PROPERTY SUMMARY

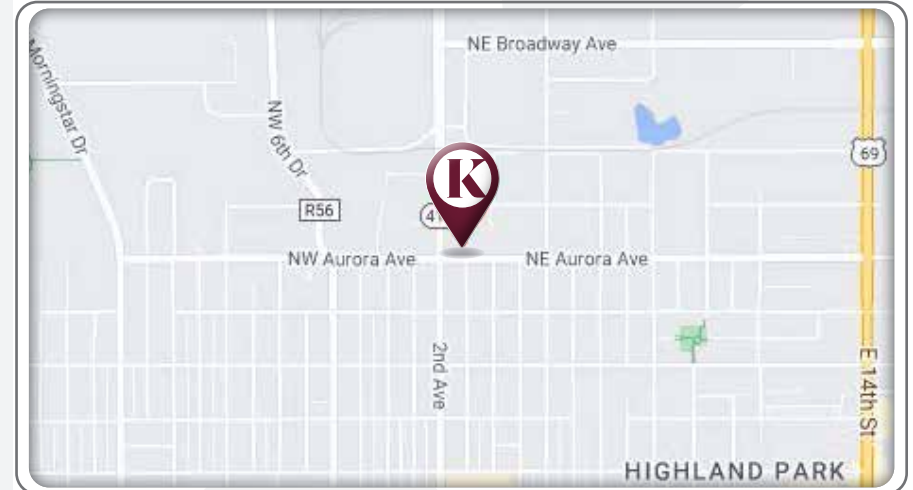
ADDITIONAL PHOTOS

PROPERTY SUMMARY

125 NW Aurora Ave | Des Moines IA

SALE PRICE: \$475,000

PROPERTY INFORMATION | 1



PROPERTY OVERVIEW

The KataLYST Team is pleased to market exclusively for sale this value-add multifamily located on the NW side of Des Moines, IA. Consisting of 10-1Bd units, an additional home, and being offered at a true 7.95% Cap rate.

With renovations to the units and the ability to raise rents to \$675 per unit, this property offers a potential to increase rents by 13.4%.

Estimated capital improvement items are as follows: blacktop, roof, windows, and full unit turns.

LOCATION OVERVIEW

Located one block East off from the major 2nd Ave. corridor and within the Highland Park neighborhood.

OFFERING OVERVIEW

Building SF	8,232
CAP Rate	7.95%
Lot Size	0.95 Acres
NOI	\$37,762.50
Price / SF	\$57.70
Price / Unit	\$43,181
Price	\$475,000
Type	Multifamily
Year Built	1948
Zoning	MDR

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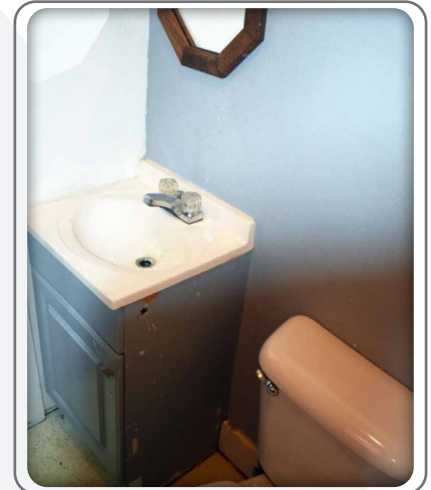
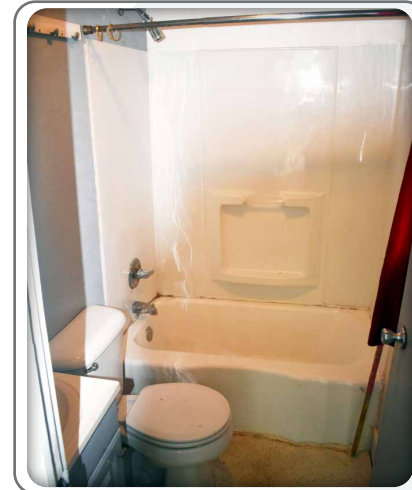
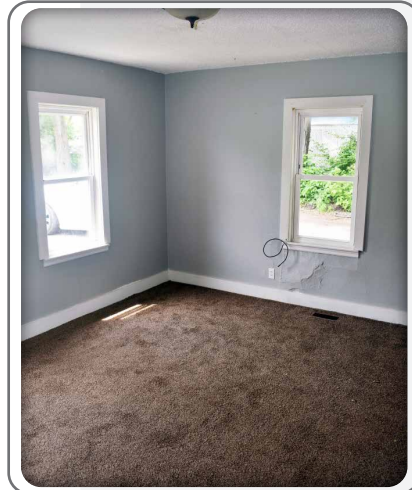
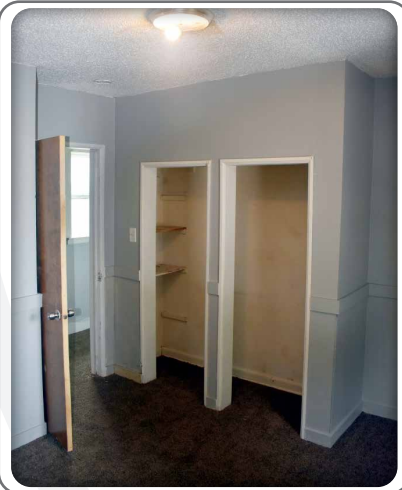
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ADDITIONAL PHOTOS

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PROPERTY INFORMATION | 1



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LOCATION INFORMATION

125 NW Aurora Ave | Des Moines IA

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REGIONAL MAP

LOCATION MAPS

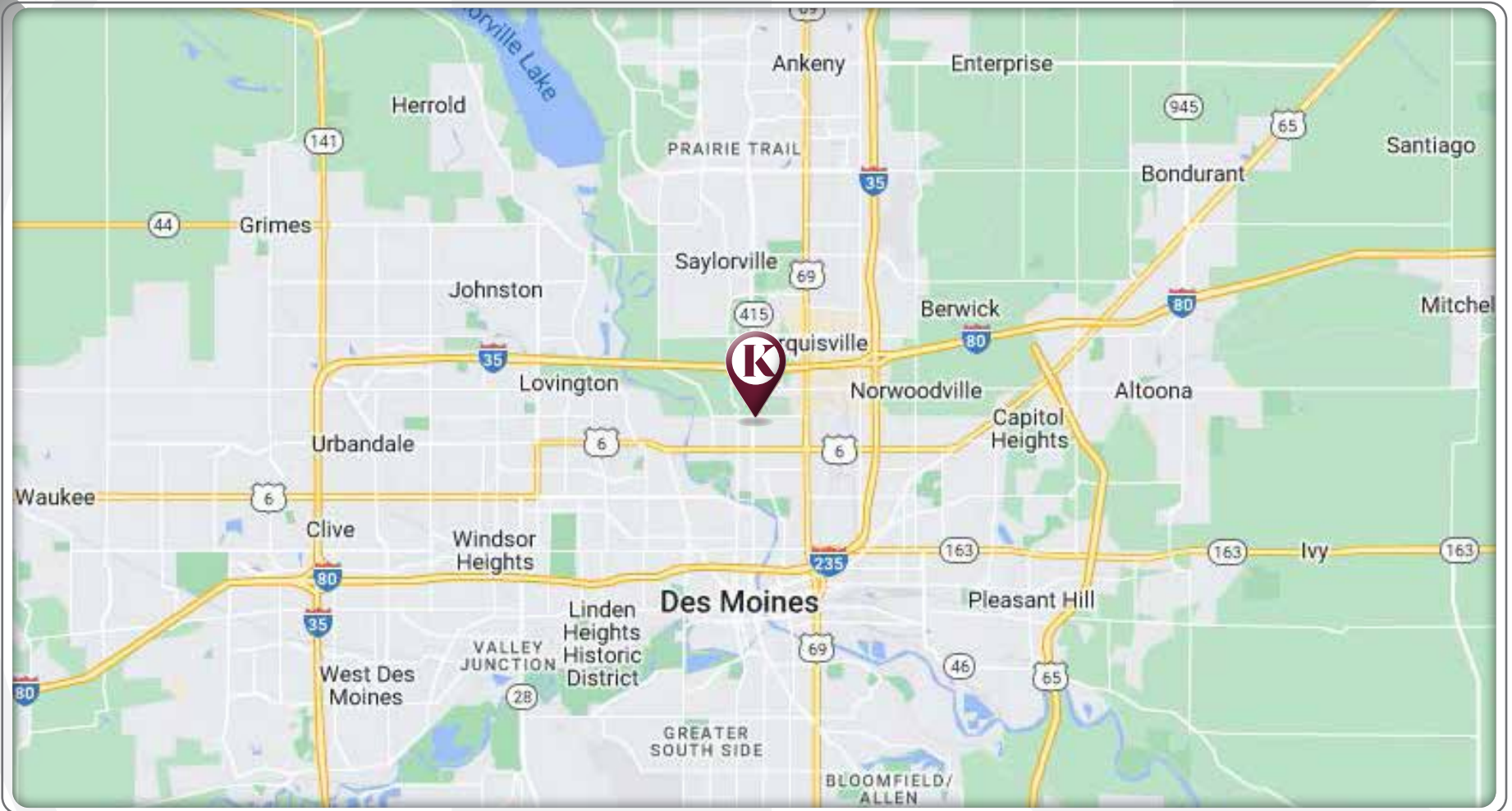
AERIAL MAP

REGIONAL MAP

125 NW Aurora Ave | Des Moines IA

LOCATION INFORMATION | 2

SALE PRICE: \$475,000



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LOCATION MAPS

125 NW Aurora Ave | Des Moines IA

LOCATION INFORMATION | 2

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AERIAL MAP

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LOCATION INFORMATION | 2



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OFFERING MEMORANDUM



FINANCIAL ANALYSIS

125 NW Aurora Ave | Des Moines IA

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INVESTMENT DETAILS

PRO FORMA SUMMARY

ANNUAL PROPERTY OPERATING DATA

UNIT MIX

INVESTMENT DETAILS

125 NW Aurora Ave | Des Moines IA

SALE PRICE: \$475,000

FINANCIAL ANALYSIS | 3

ANALYSIS INFORMATION

Analysis Date May 2023

PROPERTY INFORMATION

Property Type	Multifamily
Property	125 NW Aurora Ave Des Moines IA
Address	125 NW Aurora Ave
City, State	Des Moines IA 50313
Year Built	1948

PURCHASE INFORMATION

Purchase Price	\$475,000
Fair Market Value	\$475,000
Units	11
Total Rentable SF	7,834
Lot Size	0.95 Acres
Resale Valuation	3.00% (Annual Appreciation)
Resale Expenses	6.00%

LOANS INFORMATION

TYPE	DEBT	TERM	AMORT	RATE	PAYMENT	LO COSTS
Fixed	\$356,250	20 years	20 years	6.75%	\$2,709	

INCOME & EXPENSE INFORMATION

Gross Operating Income	\$76,664
Monthly GOI	\$6,387
Total Annual Expenses	(\$36,334)
Monthly Expenses	(\$3,028)

FINANCIAL INFORMATION

Initial Equity	\$118,750
Discount Rate	8.00%

PRO-FORMA SUMMARY

125 NW Aurora Ave | Des Moines IA

SALE PRICE: \$475,000

FINANCIAL ANALYSIS | 3

INVESTMENT SUMMARY

Price	\$475,000
Year Built	1948
Units	11
Price / Unit	\$43,182
RSF	7,8340
Price / RSF	\$60.63
Lot Size	0.95 Acres
Floors	1
Cap Rate	8.49%
GRM	5.87

FINANCING SUMMARY

Loan 1 (Fixed)	\$356,250
Initial Equity	\$118,750
Interest Rate	56.75%
Term	20 years
Monthly Payment	\$2,709
DCR	1.24

UNIT MIX & SCHEDULED INCOME

Type	Units	Actual	Total
1Bd/1Ba	10	\$7,016	\$70,164
3Bd/1Ba	1	\$10,740	10,740
TOTALS	11		\$80,904

ANNUALIZED INCOME

Description	Actual
Gross Potential Rent	\$80,904
- Less: Vacancy	(\$4,260)
Effective Gross Income	\$76,644
- Less: Expenses	(\$36,334)
Net Operating Income	\$40,310
- Replacement Reserves	(\$2,600)
- Debt Service	(\$32,506)
Net Cash Flow after Debt Svc	\$5,204
+ Principal Reduction	\$8,725
TOTAL RETURN	\$13,929

ANNUALIZED EXPENSES

Description	Actual
Total Expenses	\$36,334
Expenses Per RSF	\$4.64
Expenses Per Unit	\$3,303

ANNUAL PROPERTY OPERATING DATA

125 NW Aurora Ave | Des Moines IA

FINANCIAL ANALYSIS | 3

SALE PRICE: \$475,000

SOUTHVIEW APARTMENTS

Description Year Ending	Year 1 04/2024	Year 2 04/2025	Year 3 04/2026	Year 4 04/2027	Year 5 04/2028
INCOME DATA					
Rental Income	\$80,094	\$83,277	\$85,721	\$88,236	\$90,825
Gross Scheduled Income	\$80,094	\$83,277	\$85,721	\$88,236	\$90,825
Turnover Vacancy	(\$4,260)	(\$4,384)	(\$4,512)	(\$4,643)	(\$4,778)
Gross Operating Income	\$76,644	\$78,893	\$81,209	\$85,593	\$86,047
EXPENSE DATA					
Property Management Fee	(\$6,472)	(\$6,662)	(\$6,858)	(\$7,059)	(\$7,266)
Building Insurance	(\$6,135)	(\$6,135)	(\$6,135)	(\$6,135)	(\$6,135)
Grounds Maintenance	(\$998)	(\$998)	(\$998)	(\$998)	(\$998)
Misc	(\$724)	(\$724)	(\$724)	(\$724)	(\$724)
Repairs	(\$5,667)	(\$5,667)	(\$5,667)	(\$5,667)	(\$5,667)
Taxes - Real Estate	(\$7,240)	(\$7,240)	(\$7,240)	(\$7,240)	(\$7,240)
Trash Removal	(\$1,260)	(\$1,260)	(\$1,260)	(\$1,260)	(\$1,260)
Utility - Electricity	(\$3,707)	(\$3,707)	(\$3,707)	(\$3,707)	(\$3,707)
Utility - Water/Sewer	(\$4,133)	(\$4,133)	(\$4,133)	(\$4,133)	(\$4,133)
Total Operating Expenses	(\$36,334)	(\$36,524)	(\$36,720)	(\$36,921)	(\$37,128)
Operating Expense Ratio	47.41%	46.30%	45.22%	44.17%	43.15%
Net Operating Income	\$40,310	\$42,369	\$44,489	\$46,672	\$48,919

ANNUAL PROPERTY OPERATING DATA

125 NW Aurora Ave | Des Moines IA

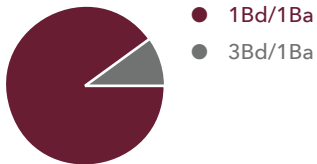
FINANCIAL ANALYSIS | 3

SALE PRICE: \$475,000

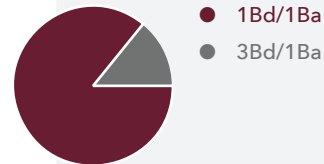
UNIT MIX SUMMARY

Type	Units	Approx SF	Avg Rental	Monthly	Mkt Rents	Monthly
1Bd/1Ba	10	677	\$585	\$5,847	\$585	\$5,847
3Bd/1Ba	1	1,064	\$895	\$895	\$895	\$895
TOTAL	11	7,834		\$6,742		\$6,742

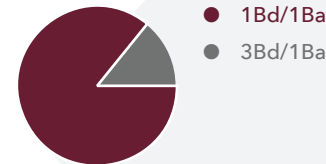
UNIT MIX



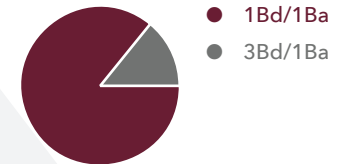
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME





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DEMOGRAPHIC INFORMATION

125 NW Aurora Ave | Des Moines IA

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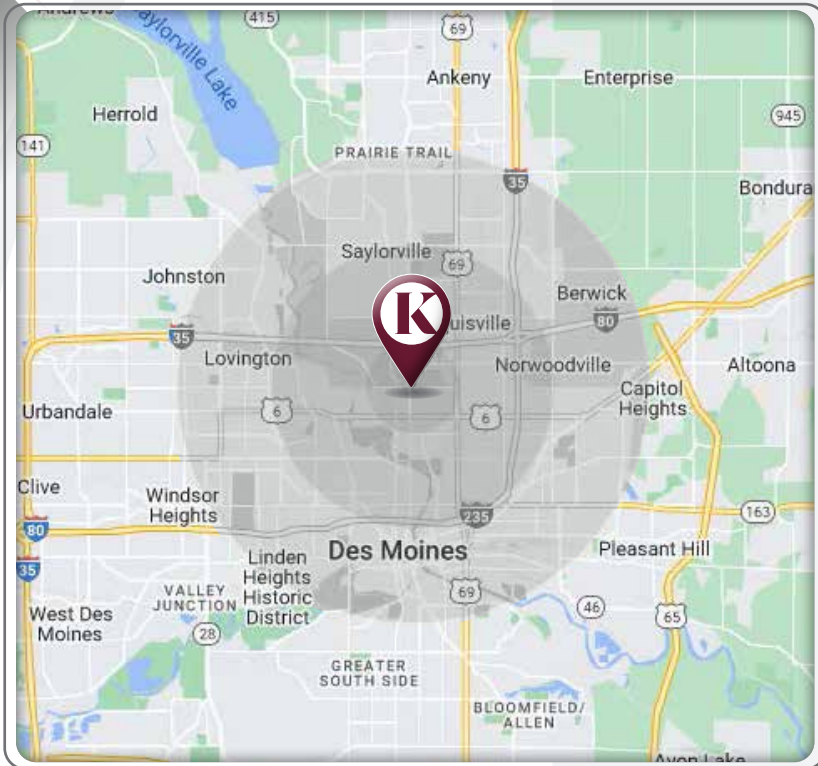
DEMOGRAPHICS MAP

DEMOGRAPHICS MAP

125 NW Aurora Ave | Des Moines IA

SALE PRICE: \$475,000

DEMOGRAPHIC INFORMATION | 4



POPULATION	1 MILE	3 MILES	5 MILES
Male	5,358	35,708	89,097
Female	5,488	37,457	92,633
Total Population	10,846	73,165	181,730

AGE	1 MILE	3 MILES	5 MILES
Ages 0-14	2,522	17,436	39,973
Ages 15-24	1,396	9,633	22,664
Ages 55-64	1,250	7,692	20,521
Ages 65+	1,589	10,534	27,514

RACE	1 MILE	3 MILES	5 MILES
White	9,099	52,064	146,789
Black	572	10,331	16,894
Am In / AK Nat	12	98	155
Hawaiian	N/A	33	59
Hispanic	1,761	12,849	21,333
Multi-Racial	1,854	15,300	26,478



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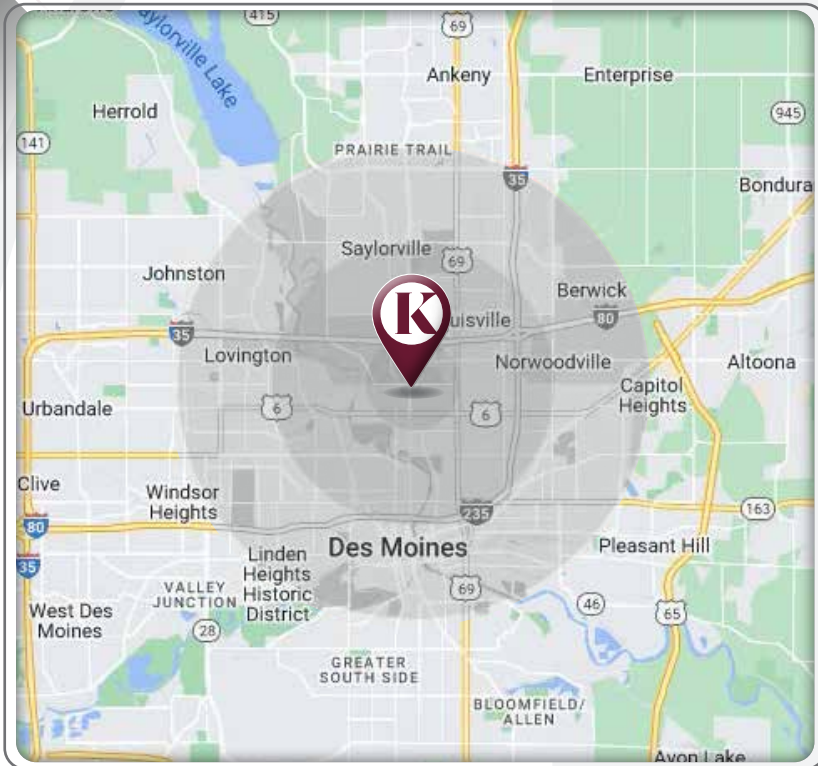
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DEMOGRAPHICS MAP

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DEMOGRAPHIC INFORMATION | 4



INCOME	1 MILE	3 MILES	5 MILES
Median	\$51,845	\$43,018	\$46,120
< \$15,000	553	4,098	10,497
\$15,000-\$24,999	569	3,732	9,394
\$25,000-\$34,999	461	3,276	8,068
\$35,000-49,999	682	4,648	12,249
\$50,000-\$74,999	1,222	5,723	15,093
\$75,000-\$99,999	745	2,842	8,934
\$100,000-\$149,999	101	1,842	6,469
\$150,000-\$199,999	N/A	246	1,246
>\$200,000	N/A	222	1,248

HOUSING	1 MILE	3 MILES	5 MILES
Total Units	4,644	28,268	78,566
Occupied	4,206	25,699	71,974
Owner Occupied	3,030	17,031	45,683
Renter Occupied	1,176	8,668	26,291
Vacant	438	2,569	6,592



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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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