



OFFERING MEMORANDUM

# MULTIFAMILY FOR SALE

LANGLEY ROAD WATERLOO PORTFOLIO

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**THE KatalYST**  
TEAM by 

# JARED HUSMANN

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# EXECUTIVE SUMMARY

LANGLEY ROAD WATERLOO PORTFOLIO

# PROPERTY OVERVIEW

The KataLYST Team as part of KW Commercial is pleased to market for sale these four buildings consisting of 48 total units with the ability to purchase a package or as individual parcels. With RUB's in-place and the ownership obtaining 75% billback as well as the ability to increase rents 7.4% with unit upgrades estimated at \$10,000 per unit, this investment already has a proven track record of value-add with additional upside still available for new ownership.



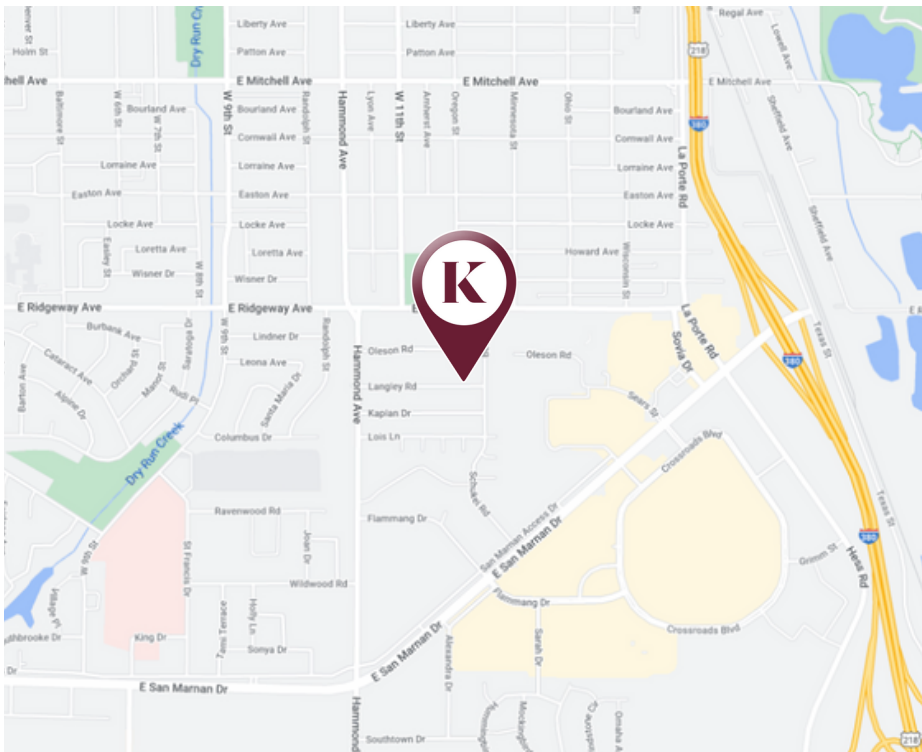
# PROPERTY SUMMARY

## PROPERTY ADDRESSES

**1211 Langley Road, Waterloo, IA 50702**  
1153 Langley Road, Waterloo, IA 50702  
1125 Langley Road, Waterloo, IA 50702  
1047 Langley Road, Waterloo, IA 50702

## LOCATION OVERVIEW

1211 Langley Road, Waterloo, IA 50702 a residential address located in Waterloo, Iowa, United States.



## OFFERING OVERVIEW

<b>Listing Price</b>	<b>\$2,900,000</b>
<b>Lot Size</b>	<b>2.38 Acres</b>
<b>Cap Rate</b>	<b>Pro-Forma CAP 8.26%</b>
<b>Year Built</b>	<b>1976</b>
<b>Number of Units</b>	<b>48</b>
<b>Building Size</b>	<b>44,284 SF</b>
<b>Price/SF</b>	<b>\$65.49</b>

The image shows a two-story apartment building with a gabled roof and a covered front porch supported by columns. The building has light-colored horizontal siding and several windows. In the foreground, there is a green lawn. The entire image is overlaid with a dark, semi-transparent filter. The text 'EXTERIOR PHOTOS' is centered in a large, white, serif font, and 'LANGLEY ROAD WATERLOO PORTFOLIO' is centered below it in a smaller, white, sans-serif font.

# EXTERIOR PHOTOS

LANGLEY ROAD WATERLOO PORTFOLIO









The background image shows the exterior of a two-story house with a prominent front porch supported by square columns. The house has light-colored horizontal siding and a gabled roof. The scene is dimly lit, suggesting dusk or dawn, with shadows cast across the lawn and porch. The text is overlaid on the center of the image.

# INTERIOR PHOTOS

LANGLEY ROAD WATERLOO PORTFOLIO













**MAYTAG** NEPTUNE WASHER  
PERSONAL SAFETY RULES  
• NEVER REWIND THE WASHING MACHINE TUB LID COMPLETELY  
• NEVER REWIND WASHING MACHINE FLAMMABLE FIBERS  
• NEVER REWIND WASHING MACHINE FLAMMABLE FIBERS  
• NEVER REWIND WASHING MACHINE FLAMMABLE FIBERS

Simple To Operate!  
**MAYTAG NEPTUNE**  
**SUPER-CAPACITY**  
**WASHER**

- 1 LOAD washer and close door securely.
- 2 ADD detergent, fabric softener and no more than 1 cup of detergent to dispenser.
- 3 INSERT appropriate number of coins or debit card.
- 4 SELECT the desired fabric setting. Press any ONE of the six buttons.

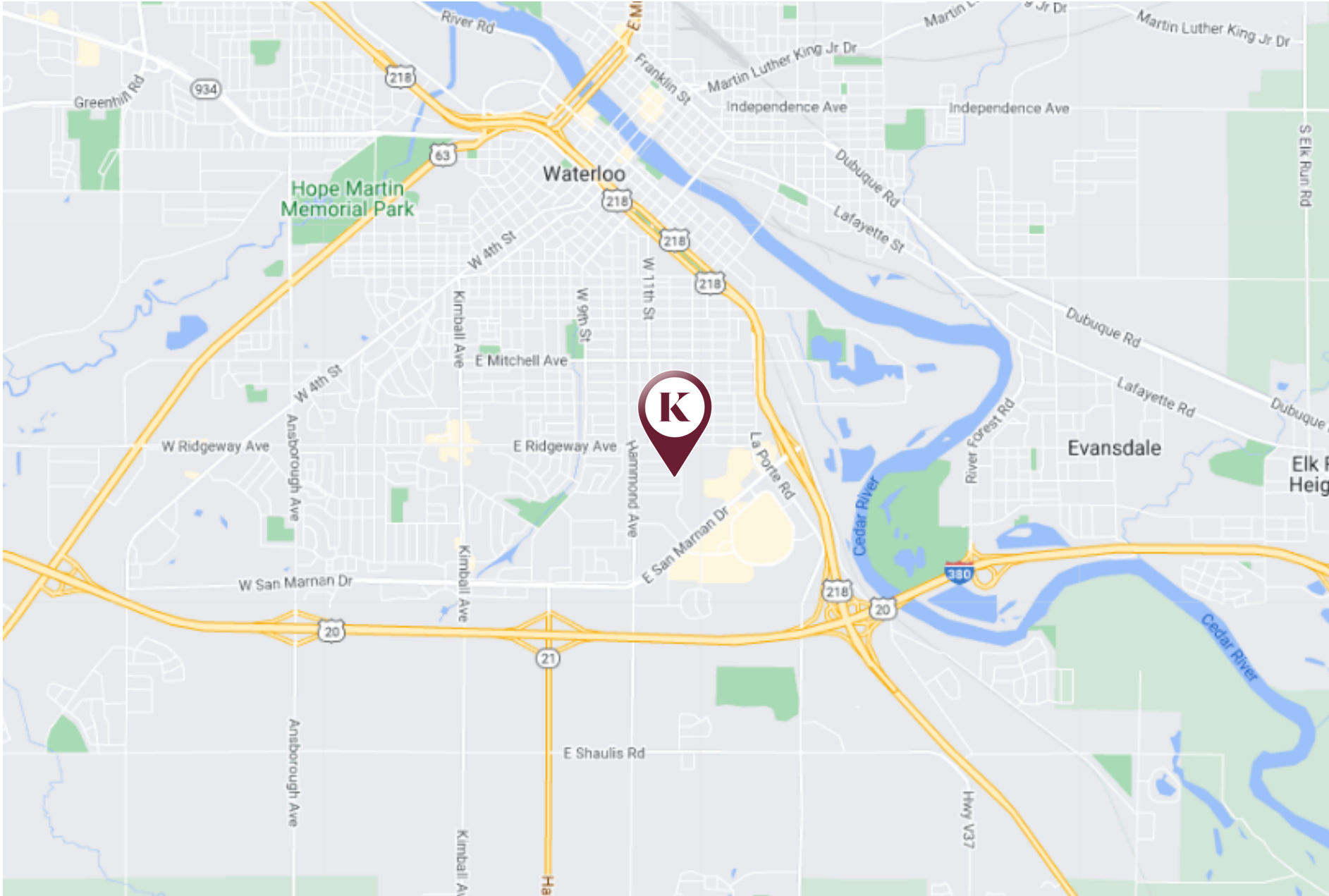




# LOCATION INFORMATION

LANGLEY ROAD WATERLOO PORTFOLIO

# REGIONAL MAP



# LOCATION MAPS





# AERIAL PHOTOS

LANGLEY ROAD WATERLOO PORTFOLIO




1211 Langley Road  
Waterloo, IA

1153 Langley Road  
Waterloo, IA

1125 Langley Road  
Waterloo, IA

1047 Langley Road  
Waterloo, IA



1211 Langley Rd  
Waterloo, IA

1153 Langley Rd  
Waterloo, IA

1125 Langley Rd  
Waterloo, IA

1047 Langley Rd  
Waterloo, IA



**LOST ISLAND  
ADVENTURE GOLF**



1211 Langley Rd

1153 Langley Rd

1125 Langley Rd

1047 Langley Rd



# FINANCIAL ANALYSIS

LANGLEY ROAD WATERLOO PORTFOLIO



# INCOME STATEMENT

T-12 Annualized for 2023

DESCRIPTION YEAR ENDING	YEAR 1 06/2024	YEAR 2 06/2025	YEAR 3 06/2026	YEAR 4 06/2027	YEAR 5 06/2028
<b>Income</b>					
Rental Income	\$388,800	\$396,576	\$396,576	\$412,598	\$420,850
Garage Rental	\$2,640	\$2,640	\$2,640	\$2,640	\$2,640
Laundry Income	\$1,320	\$1,320	\$1,320	\$1,320	\$1,320
Utility (RUBs)	\$8,952	\$8,952	\$8,952	\$8,952	\$8,952
Misc. Income	\$8,580	\$8,580	\$8,580	\$8,580	\$8,580
<b>Gross Scheduled Income</b>	<b>\$410,292</b>	<b>\$418,068</b>	<b>\$418,068</b>	<b>\$434,090</b>	<b>\$442,342</b>
Turnover Vacancy	(\$19,440)	(\$19,829)	(\$19,829)	(\$20,630)	(\$21,042)
<b>Gross Operating Income</b>	<b>\$390,852</b>	<b>\$398,239</b>	<b>\$398,239</b>	<b>\$413,460</b>	<b>\$421,299</b>
<b>Expenses</b>					
Building Insurance	(\$21,600)	(\$21,600)	(\$21,600)	(\$21,600)	(\$21,600)
General Supplies	(\$20,858)	(\$20,858)	(\$20,858)	(\$20,858)	(\$20,858)
Grounds Maintenance	(\$10,223)	(\$10,223)	(\$10,223)	(\$10,223)	(\$10,223)
Maintenance	(\$8,735)	(\$8,735)	(\$8,735)	(\$8,735)	(\$8,735)
Taxes - Real Estate	(\$55,488)	(\$55,488)	(\$55,488)	(\$55,488)	(\$55,488)
Trash Removal	(\$6,409)	(\$6,409)	(\$6,409)	(\$6,409)	(\$6,409)
Utility - Other	(\$28,014)	(\$28,014)	(\$28,014)	(\$28,014)	(\$28,014)
<b>Total Operating Expenses</b>	<b>(\$151,327)</b>	<b>(\$151,327)</b>	<b>(\$151,327)</b>	<b>(\$151,327)</b>	<b>(\$151,327)</b>
<b>Operating Expense Ratio</b>	<b>38.72%</b>	<b>38.00%</b>	<b>38.00%</b>	<b>36.60%</b>	<b>35.92%</b>
<b>Net Operating Income</b>	<b>\$239,525</b>	<b>\$246,912</b>	<b>\$246,912</b>	<b>\$262,133</b>	<b>\$269,972</b>

# UNIT TURN COSTS (ESTIMATED)

DESCRIPTION	TOTAL
7.6 Flooring 950 SF	\$5,700.00
7.4 Painting Paint material and Labor	\$1,800.00
7.4 Painting Paint cabinets and doors	\$1,200.00
6.7 Appliance Allowance Assumes appliances are in good shape	\$0.00
10.0 Electrical Supply and Install new light fixtures	\$600.00
6.1 Lumber and Trim Blinds, smokes, extinguishers, base, shoe	\$500.00
9.2 Plumbing Assumes bathroom plumbing is in good shape	\$0.00
	<b>SUBTOTAL</b>
	<b>\$10,000.00</b>
	<b>TOTAL</b>
	<b>\$10,000.00</b>

# RENT ROLL

UNIT	START DATE	END DATE	TYPE	RENT
<b>1047 Langley Rd</b>				
Unit 1 - 1	5/2/2023	4/30/2024	FixedWithRollover	\$675
Unit 2 - 1	8/28/2021	MTM	AtWill	\$600
Unit 3 - 1	3/15/2022	MTM	AtWill	\$675
Unit 4 - 1	8/28/2021	4/30/2024	FixedWithRollover	\$645
Unit 5 - 1	8/28/2021	4/30/2024	FixedWithRollover	\$625
Unit 6 - 1	1/15/2023	1/14/2024	FixedWithRollover	\$625
Unit 7 - 1	1/31/2023	1/31/2024	FixedWithRollover	\$625
Unit 8 - 1	6/6/2023	5/31/2024	FixedWithRollover	\$675
Unit 9 - 1	8/28/2021	MTM	AtWill	\$625
Unit 10 - 1	6/1/2022	MTM	AtWill	\$675
Unit 11 - 1	3/17/2023	3/31/2024	FixedWithRollover	\$675
Unit 12 - 1	11/1/2021	MTM	AtWill	\$650
Garage A - 1	10/25/2022	MTM	AtWill	\$50
Garage H - 1	9/1/2021	MTM	AtWill	\$50
<b>1125 Langley Rd</b>				
Unit 1 - 1	3/1/2023	2/29/2024	FixedWithRollover	\$675
Unit 2 - 1	10/20/2022	10/31/2023	FixedWithRollover	\$595
Unit 4 - 1	2/1/2023	1/31/2024	FixedWithRollover	\$675
Unit 5 - 1	8/28/2021	MTM	AtWill	\$625
Unit 6 - 1	5/1/2022	MTM	AtWill	\$675
Unit 7 - 1	1/1/2022	MTM	AtWill	\$675
Unit 8 - 1	3/15/2023	3/31/2024	FixedWithRollover	\$675
Unit 9 - 1	1/25/2023	1/31/2024	FixedWithRollover	\$675

# RENT ROLL

UNIT	START DATE	END DATE	TYPE	RENT
Unit 10 - 1	2/27/2020	MTM	AtWill	\$650
Unit 11 - 1	6/12/2023	6/30/2024	FixedWithRollover	\$700
Unit 11 - 1	7/22/2022	5/30/2023	Fixed	\$675
Unit 12 - 1	4/25/2020	MTM	AtWill	\$650
Garage I - 1	8/23/2022	MTM	AtWill	\$50
<b>1153 Langley Rd</b>				
Unit 1 - 1	8/28/2021	MTM	AtWill	\$650
Unit 4 - 1	6/1/2022	MTM	AtWill	\$675
Unit 5 - 1	12/1/2022	11/30/2023	FixedWithRollover	\$675
Unit 6 - 1	1/20/2023	1/31/2024	FixedWithRollover	\$575
Unit 7 - 1	4/1/2023	3/31/2024	FixedWithRollover	\$675
Unit 8 - 1	2/3/2023	1/31/2024	FixedWithRollover	\$575
Unit 9 - 1	9/11/2021	MTM	AtWill	\$650
Unit 10 - 1	6/15/2022	MTM	AtWill	\$675
Unit 11 - 1	12/15/2022	12/31/2023	FixedWithRollover	\$675
Unit 12 - 1	5/24/2022	MTM	AtWill	\$675
Garage F - 1	8/28/2021	MTM	AtWill	\$50
<b>1211 Langley Rd</b>				
Unit 1 - 1	11/11/2022	10/31/2023	FixedWithRollover	\$675
Unit 4 - 1	8/28/2021	MTM	AtWill	\$625
Unit 6 - 1	12/29/2022	12/31/2023	FixedWithRollover	\$675
Unit 7 - 1	8/28/2021	MTM	AtWill	\$625
Unit 8 - 1	4/21/2023	4/30/2024	FixedWithRollover	\$600

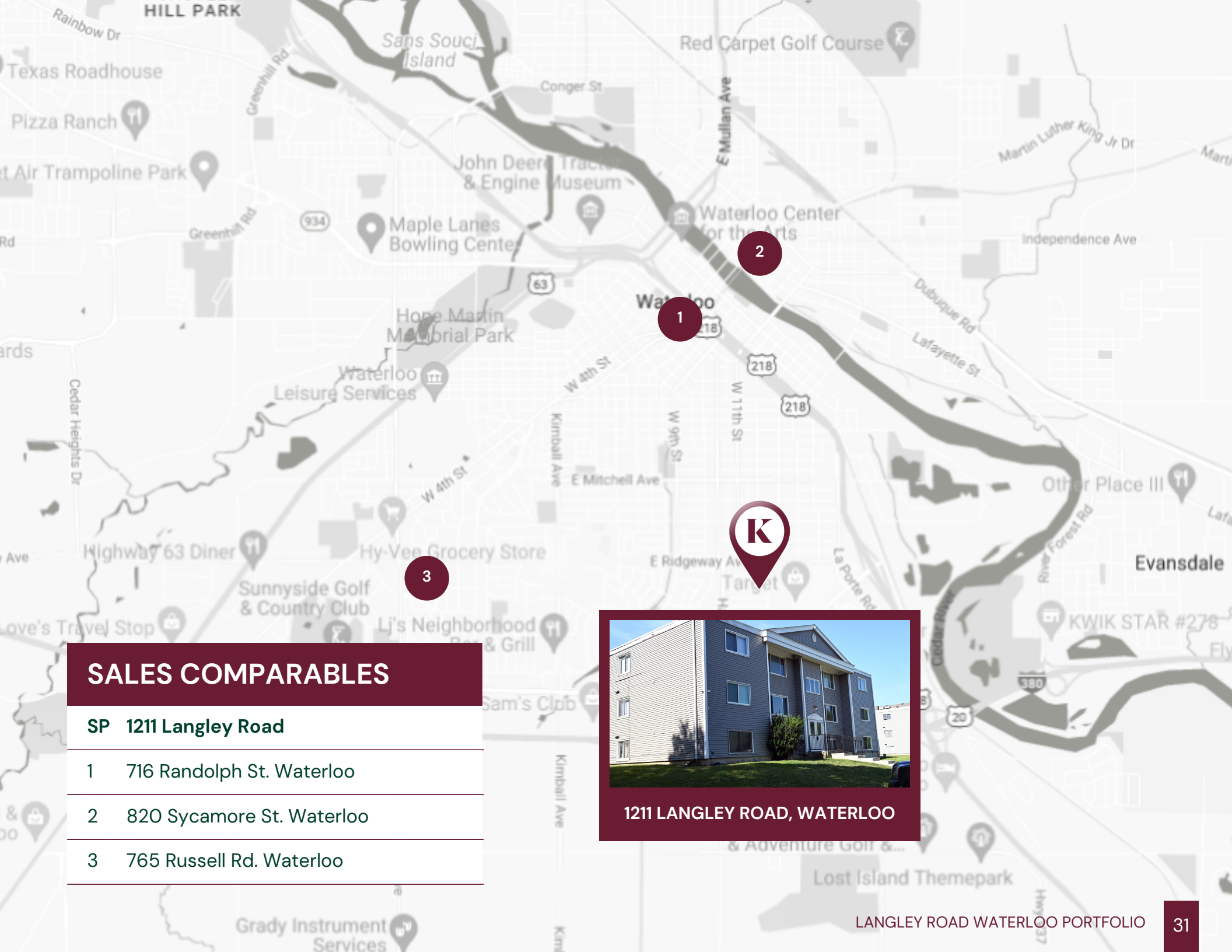
# RENT ROLL

UNIT	START DATE	END DATE	TYPE	RENT
Unit 9 - 1	5/1/2020	MTM	AtWill	\$650
Unit 10 - 1	8/28/2021	MTM	AtWill	\$585
Unit 11 - 1	5/29/2020	MTM	AtWill	\$650
Unit 12 - 1	2/14/2023	1/31/2024	FixedWithRollover	\$675
<b>TOTAL UNITS</b> 47				<b>\$28,175</b>



# SALES COMPARABLES

LANGLEY ROAD WATERLOO PORTFOLIO



## SALES COMPARABLES

SP	1211 Langley Road
1	716 Randolph St. Waterloo
2	820 Sycamore St. Waterloo
3	765 Russell Rd. Waterloo



**1211 LANGLEY ROAD, WATERLOO**

# SALES COMPARABLES

PROPERTY ADDRESS	STATE	ZIP CODE	YR BUILT	SALE PRICE	CAP RATE	\$/SF	\$/UNIT	# OF UNITS
<b>1211 Langley Rd, Waterloo</b>	IA	<b>50702</b>	1976	\$2,900,000	8.26%	\$65.49	\$60,417	48
716 Randolph St. Waterloo	IA	50702	1980	\$519,900	7.69%	\$96.06	\$43,325	12
820 Sycamore St. Waterloo	IA	50703	2014	-	-	-	-	72
765 Russell Rd. Waterloo	IA	50701	2002	\$2,450,000	7.09%	\$68.70	\$51,042	48



**1211 Langley Road, Waterloo, IA 50702, USA**



**716 Randolph St. Waterloo, IA 50702**



**820 Sycamore St. Waterloo, IA 50703**



**765 Russell Rd. Waterloo, IA 50701**

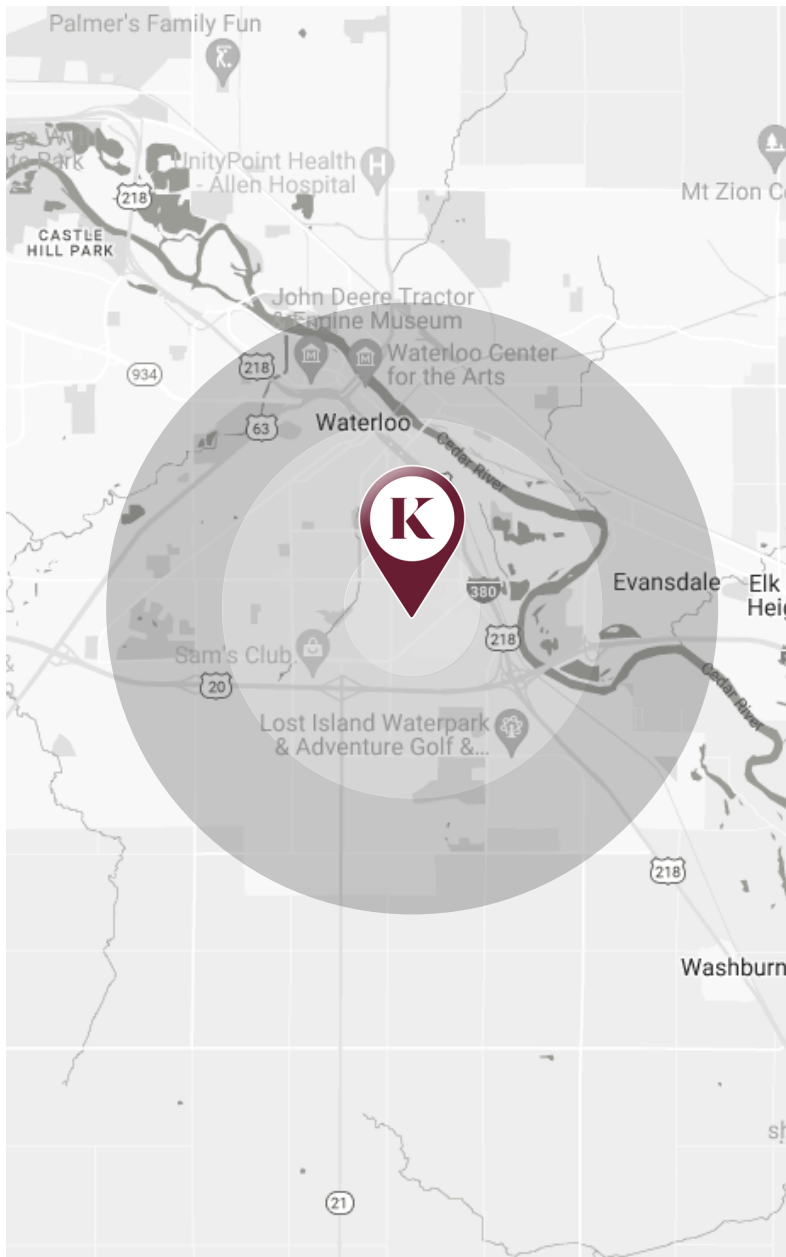




# DEMOGRAPHICS

LANGLEY ROAD WATERLOO PORTFOLIO

# DEMOGRAPHICS

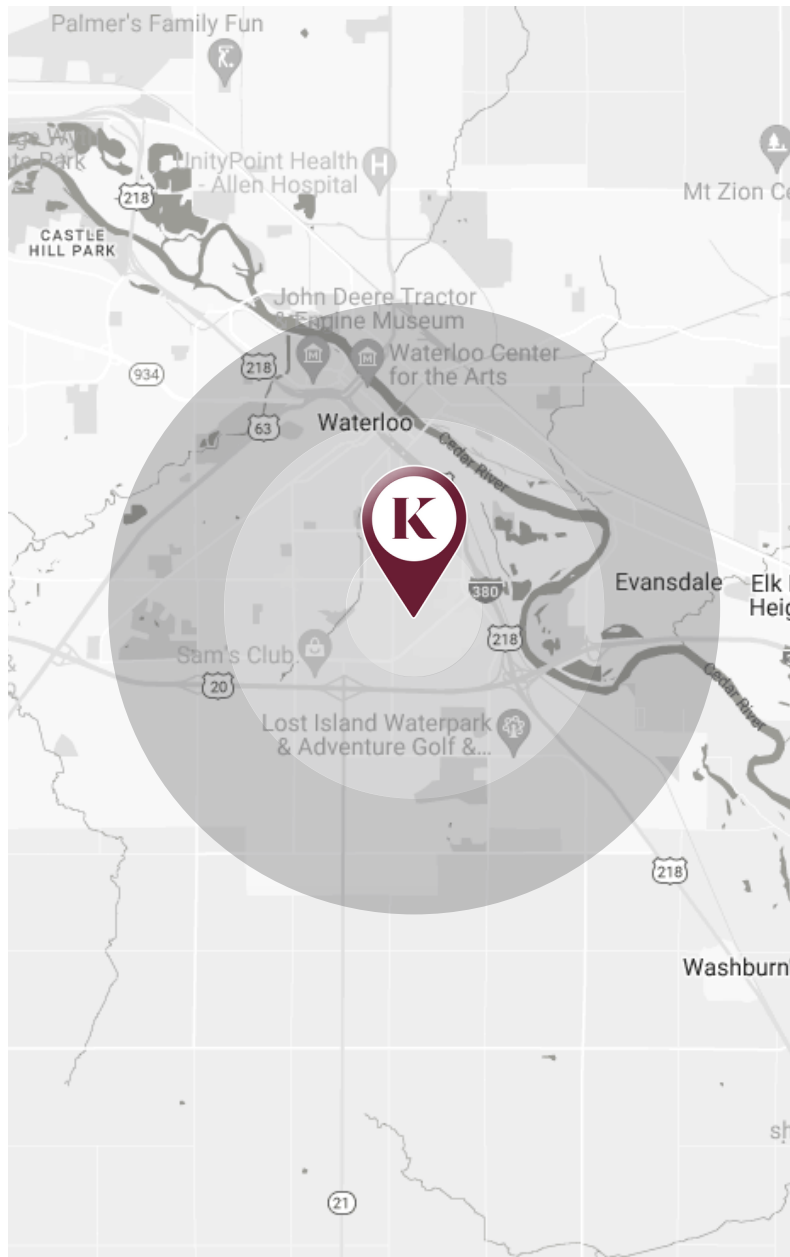


POPULATION	1 MILE	3 MILES	5 MILES
Male	5,923	24,551	37,792
Female	6,524	25,920	40,267
<b>Total Population</b>	<b>12,447</b>	<b>50,471</b>	<b>78,059</b>

AGE	1 MILE	3 MILES	5 MILES
Ages 0-14	2,155	10,178	15,358
Ages 15-24	1,435	6,730	10,213
Ages 55-64	1,427	5,732	9,210
Ages 65+	2,807	8,507	13,587

RACE	1 MILE	3 MILES	5 MILES
White	11,208	41,541	63,942
Black	742	6,265	10,511
AM In/ AK Nat	N/A	9	21
Hawaiian	74	140	149
Hispanic	345	2,816	3,616
Multi-Racial	714	4,634	6,400

# DEMOGRAPHICS



INCOME	1 MILE	3 MILES	5 MILES
<b>Median</b>	\$40,394	\$39,589	\$40,743
<b>&lt; \$15,000</b>	750	3,753	5,338
<b>\$15,000-\$24,999</b>	874	2,876	4,269
<b>\$25,000-\$34,999</b>	816	2,915	4,648
<b>\$35,000-\$49,999</b>	887	3,058	4,947
<b>\$50,000-\$74,999</b>	1,195	4,309	7,062
<b>\$75,000-\$99,999</b>	568	1,905	3,114
<b>\$100,000-\$149,999</b>	406	1,754	2,475
<b>\$150,000-\$199,999</b>	29	327	424
<b>&gt; \$200,000</b>	28	253	469

HOUSING	1 MILE	3 MILES	5 MILES
<b>Total Units</b>	5,866	22,828	35,027
<b>Occupied</b>	5,609	21,210	32,713
<b>Owner Occupied</b>	3,571	13,230	21,582
<b>Renter Occupied</b>	2,038	7,980	11,131
<b>Vacant</b>	257	1,618	2,314



# MEET KATALYST TEAM

LANGLEY ROAD WATERLOO PORTFOLIO

## THE KATALYST TEAM BY KW COMMERCIAL

# kata • lyst

**(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 networth, 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.

# JARED HUSMANN

## PRESIDENT, KATALYST TEAM

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."



**THE KatalYST**  
TEAM by **KW**  
COMMERCIAL

## 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.



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