

DUNN INDUSTRIAL CONDOMINIUM PARK

1160 Madison Street,
Norwalk, IA 50211

± 19,500 Divisible by
1,950 SQFT up to
10 Individual
Condominium units

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OFFERING MEMORANDUM

THE **KataLYST**
TEAM by 

www.katalystteam.com



Table of Contents

OFFERING MEMORANDUM

04

EXECUTIVE SUMMARY

Property Description
Property Highlights
Offering Summary
Available Spaces

08

PROPERTY IMAGES

Conceptual Maps
Regional Map
Aerial Map

11

FINANCIAL ANALYSIS

Lease vs Buy - After Tax Analysis
Annual Property Operating Data
Loan Analysis

15

COMPARABLE

On Market Comparables
Rent Comparables
Demographics

20

KATALYST TEAM

Meet KataLYST Team
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OFFERING MEMORANDUM

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Property Description

The KataLYST Team by KW Commercial is pleased to market exclusively for sale or for lease these industrial condominium units. Consisting of 18 ft clear heights, 16 ft overhead doors, 32.5 ft wide by 60 ft depth with a 200-Amp electrical service and stubbed out for bathroom installation, these units can be purchased or leased as individual units or as a package.

Outdoor storage is available with four parking spaces per unit and half of the units consist of drive-through access with overhead doors on the North and South portion of the building while half of the units consist of standard overhead doors giving a future user or tenant more storage and cubic space.

Five-Year tax abatement is available for purchasers as well for a total tax savings of \$19,500 over the five-year period!

Property Highlights

- 5-Year Tax Abatement Available for \$19,500 of Savings!
- Four Outdoor Storage Spaces Available per Unit!
- 18 Ft Clearance with 16 Ft. Overhead Doors in each Unit!
- Ability to Choose Between Drive-Through Access OR Drive-in Access!
- Divisible by 1,950 Sq. Ft and Up to 10-Spaces Available!

± 19,500 Divisible by 1,950
SQFT up to 10 Individual
Condominium units



Dunn Industrial Condominium Park

The Dunn Industrial Condos consists of two buildings for a total of 19,500 sq. ft. and 10 individual units. Each unit is 32.5 ft wide by 60 ft deep, this extra space is ideal for users and tenants alike and provides an extra 7.5 ft of width compared to other units available in the marketplace.

Additionally, with half of the units consisting of drive-through access this allows users the choice of maximizing their cubic sq. ft. through a drive-in unit OR maximizing efficiency with a drive-through unit.

Coupled with the extra space for end-users, this site allows outdoor storage and comes with four parking spaces per unit with 3-parking spaces either directly to the North or South of the prospective buildings.

In looking at lease VS own analysis it is evident that a purchase allows the buyer to obtain a 12.56% rate-of-return opposed to a direct lease!

Further enhancing the ownership potential is the ability to capture a 5-year tax abatement which directly gives the buyer \$19,500 of additional tax savings (\$3,900 per year)!

If you're NOT looking to purchase and instead looking for an investment; this project offers a 7.9% Pro-Forma Cap rate NOT including tax-abatement and when factored back in, a Pro-Forma Cap rate of 9.30% can be obtained should an investor wish to withhold the 5-year tax abatement for the initial 5-year period!

Whether it is for purchase, for investment, or for lease, this project fits the criteria of all three possibilities!



Offering Summary

OFFERING MEMORANDUM

PROPERTY DETAILS

Building Price	\$2,799,000
Building SF	19,500
Condominium Price	\$279,900
Condominium SF	1,950
Price/SF	\$143.54
NOI	\$220,350
CAP Rate	7.87%
Lease Rate	\$14.00 Modified Gross
Lease Term	5 Years
Lot Size	3.20 Acres
Clear Height	18
Grade Doors	1-2
Power	200 Amp Electrical

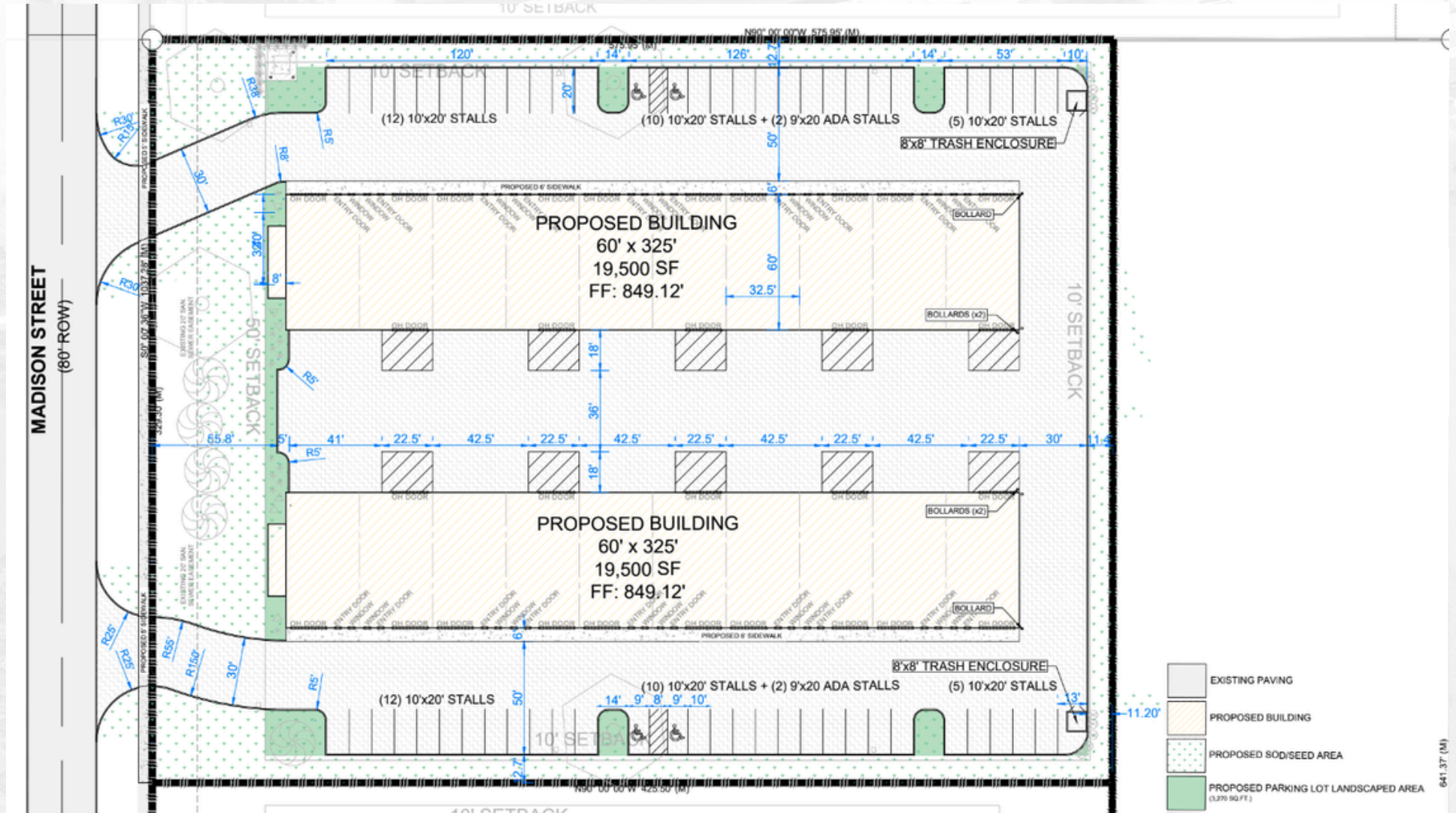
Available Spaces

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SPACE	SIZE	TERM	RATE	SPACE USE	CONDITION	AVAILABLE
101	1,950	5 - Years	\$11/Mo	Commercial	Drive-In	October 1st, 2024
102	1,950	5 - Years	\$11/Mo	Commercial	Drive-Through	October 1st, 2024
103	1,950	5 - Years	\$11/Mo	Commercial	Drive-In	October 1st, 2024
104	1,950	5 - Years	\$11/Mo	Commercial	Drive-Through	October 1st, 2024
105	1,950	5 - Years	\$11/Mo	Commercial	Drive-In	October 1st, 2024
106	1,950	5 - Years	\$11/Mo	Commercial	Drive-Through	October 1st, 2024
107	1,950	5 - Years	\$11/Mo	Commercial	Drive-In	October 1st, 2024
108	1,950	5 - Years	\$11/Mo	Commercial	Drive-Through	October 1st, 2024
109	1,950	5 - Years	\$11/Mo	Commercial	Drive-In	October 1st, 2024
110	1,950	5 - Years	\$11/Mo	Commercial	Drive-Through	October 1st, 2024

Conceptual Plan

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Regional Map

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Aerial Map

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Lease vs Buy - After Tax Analysis

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KEY ASSUMPTIONS

Analysis Period	5 Years	Purchase Price	\$2,799,000
Analysis Start Date	05/2024	Discount Rate	7.000%
Analysis End Date	04/2029		

KEY RESULTS

Initial Lease Costs	\$0	Initial Buy Costs	\$699,750
EOY 1 Annual Lease Costs	(\$272,916)	EOY 1 Annual Buy Costs	(\$251,405)
Final Annual Lease Costs	(\$301,248)	Final Annual Buy Costs	\$798,286
Total Lease Costs	(\$1,434,536)	Total Buy Costs	(\$909,166)
PNV of Lease Costs	(1,172,457)	NPV of Buy Costs	(\$983,808)

CROSS-OVER RESULTS

Year In Which Annual Lease Costs Exceed Annual Buy Costs	1
Year In Which Cumulative Lease Costs Exceed Cumulative Buy Costs	5
Year In Which NPV of Lease Costs Exceeds NPV of Buy Costs	5
Resale Value Required for Point of Indifference*	\$2,885,333
Net Proceeds from Resale Required for Point of Indifference	\$786,517
Annual Appreciation Required to Reach Resale Point of Indifference	0.61%

* Point of Indifference is when the Net Present Value of the Lease Costs equals the Net Present Value of the Buy Costs.

Lease vs Buy - After Tax Analysis

OFFERING MEMORANDUM

NET PRESENT VALUE ANALYSIS

Time	Buy Costs	Lease Costs	Differential (Buy - Lease)
Initial	(\$699,750)	\$0	(\$699,750)
04/2025	(\$251,405)	(\$272,916)	\$21,511
04/2026	(\$251,746)	(\$279,739)	\$27,993
04/2027	(\$252,096)	(\$286,732)	\$34,636
04/2028	(\$252,454)	(\$293,901)	\$41,446
04/2029	\$798,286	(\$301,248)	\$1,099,534
	NPV = (\$983,808)	NPV = (\$1,172,457)	Differential IRR = 12.56%

BEFORE AND AFTER TAX COST ANALYSIS

Time	Buy Costs (b/t)	Buy Costs (a/t)	Lease Costs (b/t)	Lease Costs (a/t)
Initial	(\$699,750)	(\$699,750)	\$0	\$0
04/2025	(\$251,405)	(\$251,405)	(\$272,916)	(\$272,916)
04/2026	(\$251,746)	(\$251,746)	(\$279,739)	(\$279,739)
04/2027	(\$252,096)	(\$252,096)	(\$286,732)	(\$286,732)
04/2028	(\$252,454)	(\$252,454)	(\$293,901)	(\$293,901)
04/2029	\$798,286	\$798,286	(\$301,248)	(\$301,248)
Total Costs		(\$909,166)		\$1,434,536

Annual Property Operating Data

OFFERING MEMORANDUM

DESCRIPTION YEAR ENDING	YEAR 1 04/2025	YEAR 2 04/2026	YEAR 3 04/2027	YEAR 4 04/2028	YEAR 5 04/2029
Income					
Rental Income	\$272,916	\$272,916	\$272,916	\$293,901	\$293,901
Gross Scheduled Income	\$272,916	\$272,916	\$272,916	\$293,901	\$293,901
Turnover Vacancy	(\$13,646)	(\$13,646)	(\$13,646)	(\$14,695)	(\$14,695)
Gross Operating Income	\$259,270	\$259,270	\$259,270	\$279,206	\$279,206
Expenses					
Property Management Fee	(\$13,646)	(\$13,646)	(\$13,646)	(\$14,695)	(\$14,695)
Building Insurance	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)
Ground Maintenance	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)
Misc	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)
Taxes - Real Estate	(\$39,000)	(\$39,000)	(\$39,000)	(\$39,000)	(\$39,000)
Trash Removal	(\$600)	(\$600)	(\$600)	(\$600)	(\$600)
Total Operating Expenses	(\$65,246)	(\$65,246)	(\$65,246)	(\$66,295)	(\$66,295)
Operating Expense Ratio	25.17%	25.17%	25.17%	23.74%	23.74%
Net Operating Income	\$194,024	\$194,024	\$194,024	\$212,911	\$212,911

Loan Analysis

OFFERING MEMORANDUM

LOAN 1 (FIXED)

Debt Service Analysis	Year 1	Year 2	Year 3	Year 4	Year 5
Principal Payments	\$29,723	\$32,031	\$34,518	\$37,197	\$40,085
Interest Payments	\$156,436	\$154,128	\$151,642	\$148,962	\$146,074
Total Debt Service	\$186,159	\$186,159	\$186,159	\$186,159	\$186,159

Principal Balance Analysis					
Beginning Principal Balance	\$2,099,250	\$2,069,527	\$2,037,496	\$2,002,978	\$1,965,781
Principal Reductions	\$29,723	\$32,031	\$34,518	\$37,197	\$40,000
Ending Principal Balance	\$2,069,527	\$2,037,496	\$2,002,978	\$1,965,781	\$1,925,696

On Market Comparables

OFFERING MEMORANDUM



SP Dunn Industrial Condos

101 Delaware Street, Norwalk, IA 50211

Sale Price	\$2,799,000
Spaces	10
Rentable SF	19,500
Price/SF	\$143.54
Acres	3.20
Cap Rate	6.93%
Year Built	202



01 2101 Delavan Drive

2101 Delavan Drive, West Des Moines, IA 50265

Asking Price	\$275,800
Spaces	14
Rentable SF	1970
Price/SF	\$140.00
Year Built	2024
Sale Date	On Market



02 810 Interstate Parkway

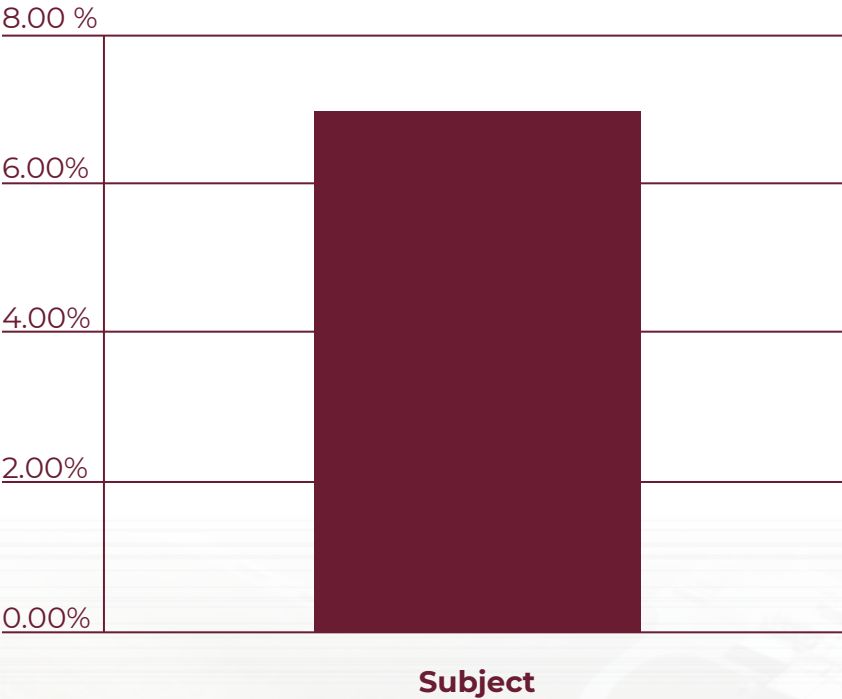
810 Interstate Parkway, Waukee, IA 50263

Asking Price	\$268,800
Spaces	13
Rentable SF	1,920
Price/SF	\$140.00
Year Built	2023
Sale Date	On Market

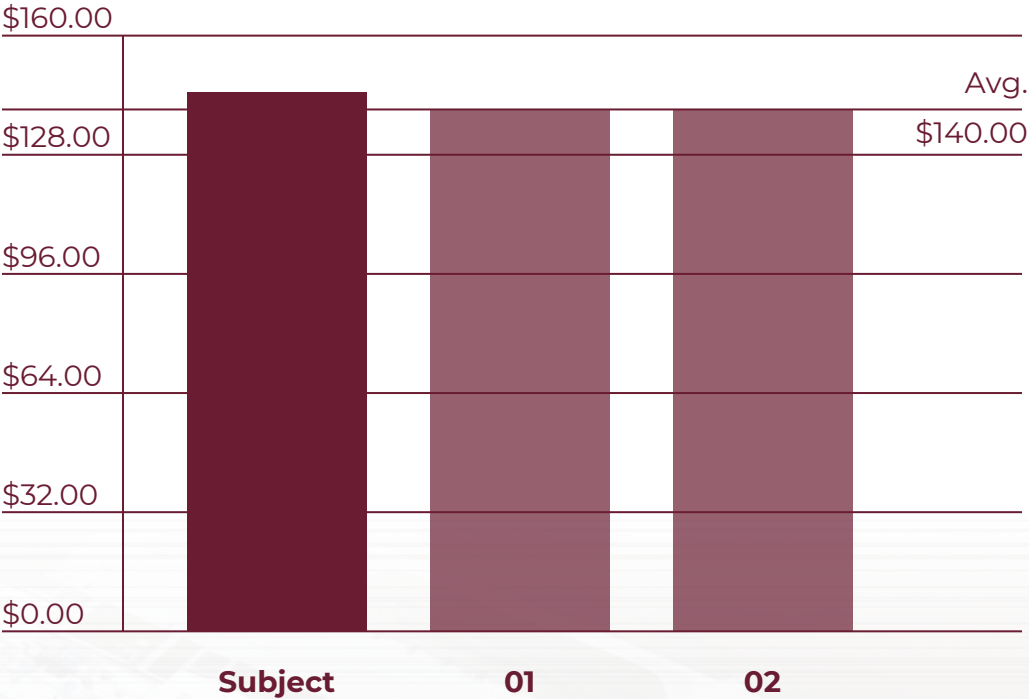


On Market Comparables

Cap Rate



Price Per SF



Rent Comparables

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SP Dunn Industrial Condos

101 Delaware Street, Norwalk, IA 50211

Avg Rent/RSF	\$14.00	Occupancy	100%
Range/RSF	\$0.07	Tenants	10
RSF	19,500	Year Built	2024



01 1471 Northeast 70th Avenue

1471 Northeast 70th Avenue, Ankeny, IA 50021

Avg Rent/RSF	\$11.00	Occupancy	100%
Range/RSF	\$11.50	Tenants	9
RSF	3,300	Year Built	2022



02 4705 Northwest 59th Avenue

4705 Northwest 59th Avenue, Johnston, IA 50131

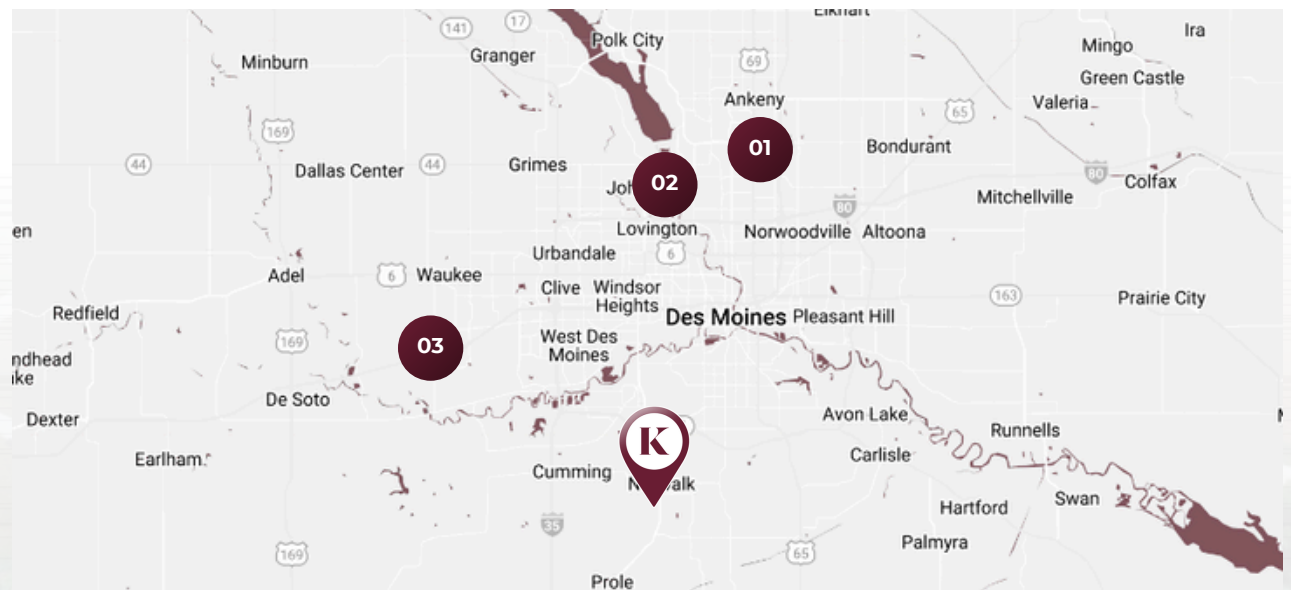
Avg Rent/RSF	\$10.50	Occupancy	100%
Range/RSF	\$10.50	Tenants	4
RSF	2,650	Year Built	2022



SP 810 Interstate Parkway

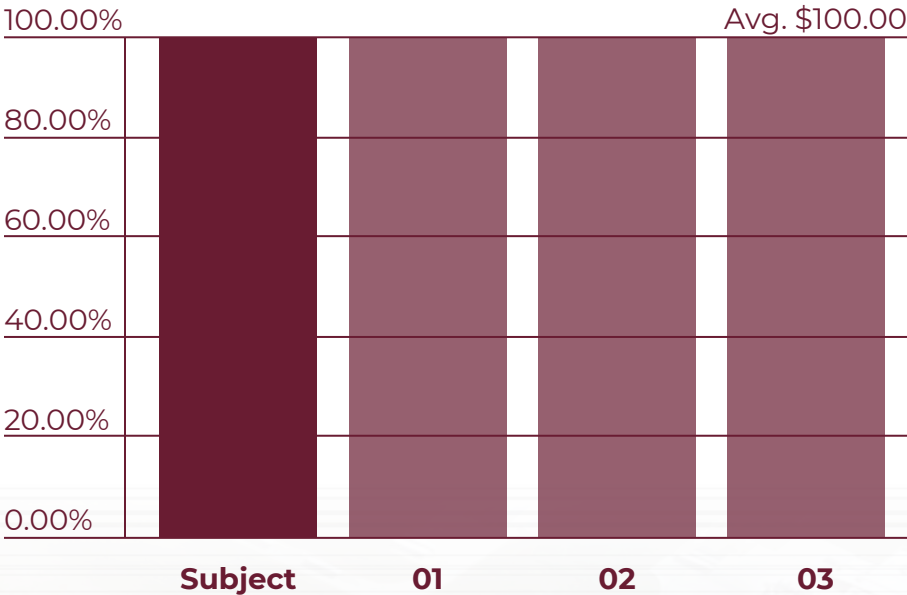
810 Interstate Parkway, Waukee, IA 50263

Avg Rent/RSF	\$12.00	Occupancy	100%
Range/RSF	\$12.00	Tenants	13
RSF	1,920	Year Built	2023

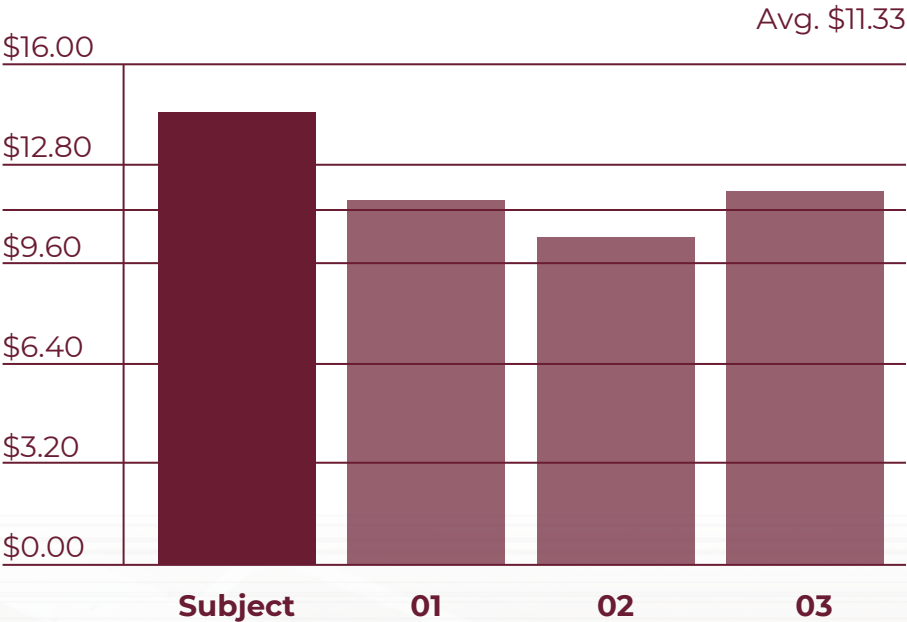


Rent Comparables

Occupancy



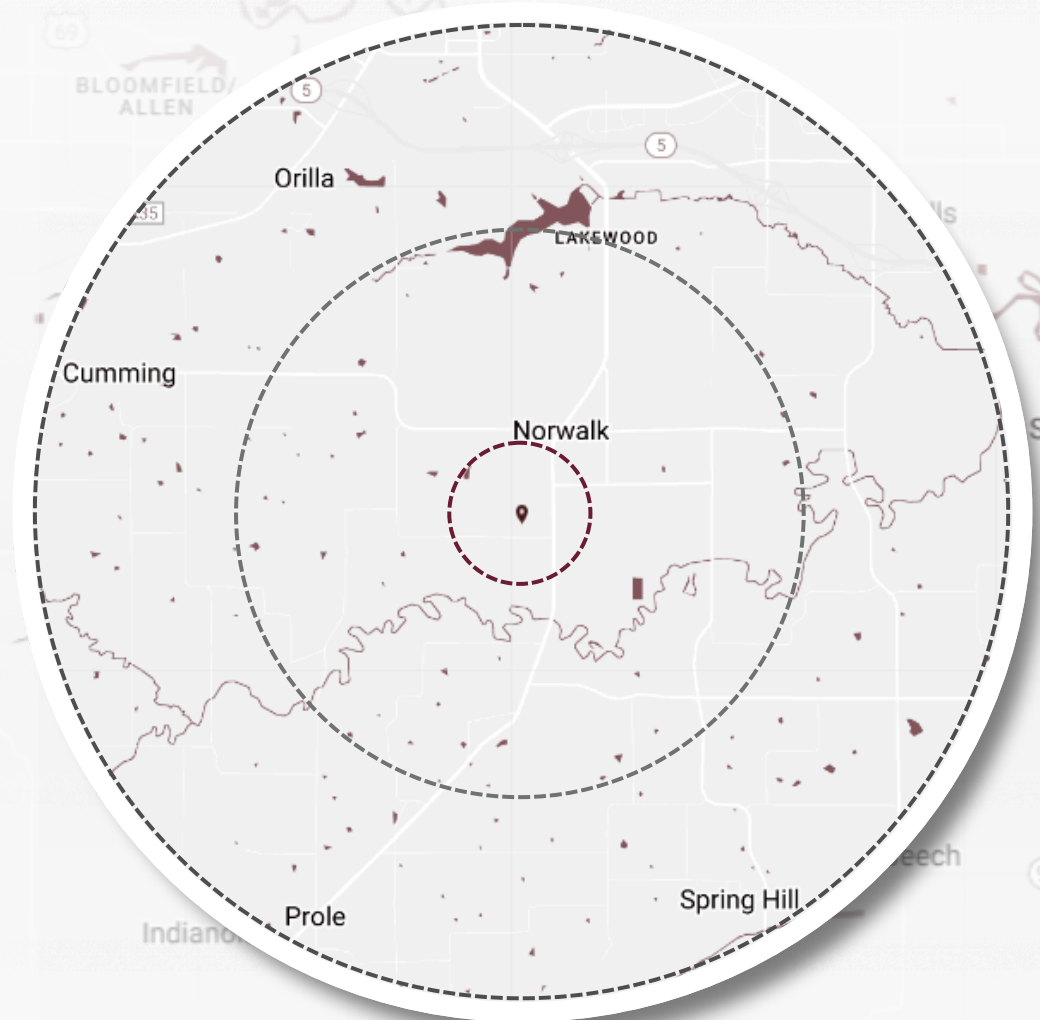
Occupancy



Demographics

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POPULATION	1 MILE	3 MILES	5 MILES
Male	452	452	9,541
Female	520	520	9,880
Total Population	872	872	19,421
AGE	1 MILE	3 MILES	5 MILES
Ages 0-14	178	1,934	3,978
Ages 15-24	136	1,612	3,028
Ages 25-34	326	3,751	7,370
Ages 35-44	114	1,019	2,323
Ages 45-54	218	1,040	2,722
Ages 55-64			
Ages 65+			
RACE	1 MILE	3 MILES	5 MILES
White	972	9,251	18,903
Black	N/A	1	73
AM In/ AK Nat	N/A	N/A	12
Hawaiian	N/A	N/A	N/A
Hispanic	4	111	803
Multi-Racial	N/A	144	712
POPULATION	1 MILE	3 MILES	5 MILES
Median	\$40,349	\$65,321	\$58,879
< \$15,000	49	294	431
\$15,000-\$24,999	45	236	561
\$25,000-\$34,999	65	342	808
\$35,000-\$49,999	87	341	948
\$50,000-\$74,999	63	701	1,544
\$75,000-\$99,999	60	555	1,275
\$100,000-\$149,999	56	638	1,033
\$150,000-\$199,999	N/A	137	248
> \$200,000	N/A	200	372
HOUSING	1 MILE	3 MILES	5 MILES
Total Units	475	3,517	7,416
Occupied	463	3,320	7,046
Owner Occupied	346	2,582	5,908
Renter Occupied	117	738	1,138
Vacant	12	197	369



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 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.

THE **KataLYST**
TEAM by 





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 



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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