



OFFERING MEMORANDUM

**600 8TH ST. SW
ALTOONA, IA 50009**

FOR SALE & LEASE

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THE KatalYST
TEAM by 

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THE KatalYST
TEAM by 



EXECUTIVE SUMMARY

600 8TH ST. SW ALTOONA, IA 50009

PROPERTY OVERVIEW

The KataLYST Team by KW Commercial is pleased to present 608 8th Street SW, Altoona, Iowa — an exclusive opportunity to own a second-generation retail asset in one of Des Moines' consistently-growing suburbs.

Built in 1997 and thoughtfully maintained, this 12,080 SF property offers the perfect blend of stability and upside. Currently 68.3% occupied, the center generates reliable income from multiple tenants, with the remaining space representing a true value-add opportunity for new ownership. A savvy investor who leases the balance can unlock a 7.67% cap rate and a projected 10.58% first-year return on investment — while enjoying minimal ownership responsibilities thanks to its triple net structure.



600 8TH ST. SW ALTOONA, IA 50009

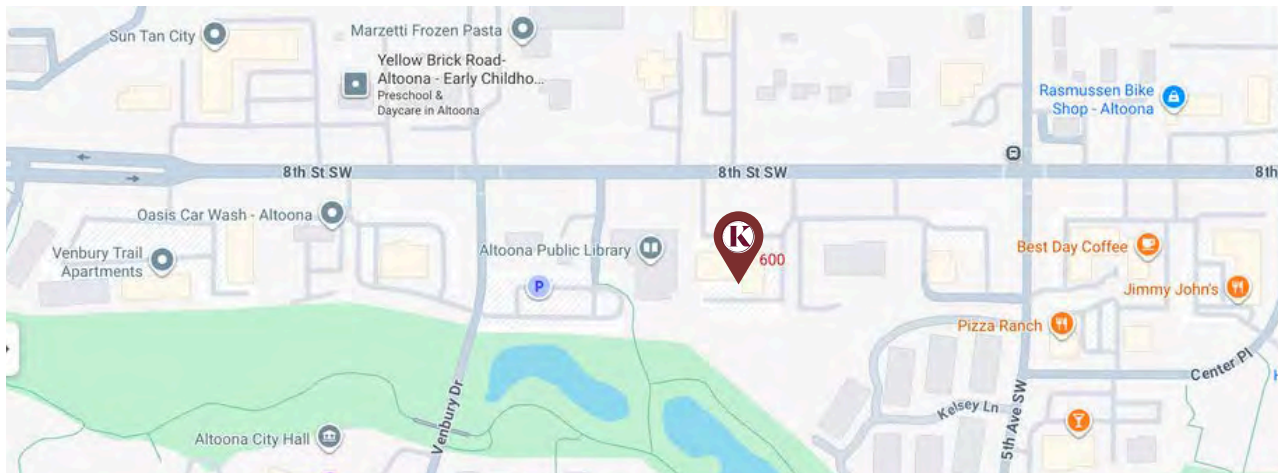
PROPERTY SUMMARY

PROPERTY HIGHLIGHTS

- A well-located, inflation-resistant retail center on Altoona's busy 8th Street corridor.
- A property with built-in stability and value-add potential through increasing occupancy.
- Cash flow from day one, with the ability to enhance returns by stabilizing the center.
- A straightforward, easy-to-manage investment positioned to perform in today's market.

LOCATION OVERVIEW

Altoona is a city in eastern Polk County and part of the Des Moines metropolitan area, situated just east of Des Moines and connected to the metro's nearly 700,000+ residents. Known as a regional entertainment hub, Altoona draws visitors from across Iowa with major attractions including Adventureland, Prairie Meadows, Bass Pro Shops, and the Outlets of Des Moines, all while benefiting from its strategic position at the intersection of Interstates 80 and 35. Over the past decade, Altoona has averaged 3.5% annual population growth, with today's residents earning a median household income of approximately \$87,000 — one of the highest per-capita income levels in the region and nearly 30% of households earn more than \$100,000 annually, creating strong buying power and disposable income that fuels retail demand. The subject property sits prominently on the 8th Street SW corridor, Altoona's primary retail artery, with 16,300 vehicles per day and 160 feet of prime frontage, one of the highest-traffic corridors in the city. Anchored by national retailers and directly tied into Highway 65, 8th Street connects shoppers to Altoona's attractions and Des Moines' broader market, making this corridor one of the most desirable retail destinations in the metro.



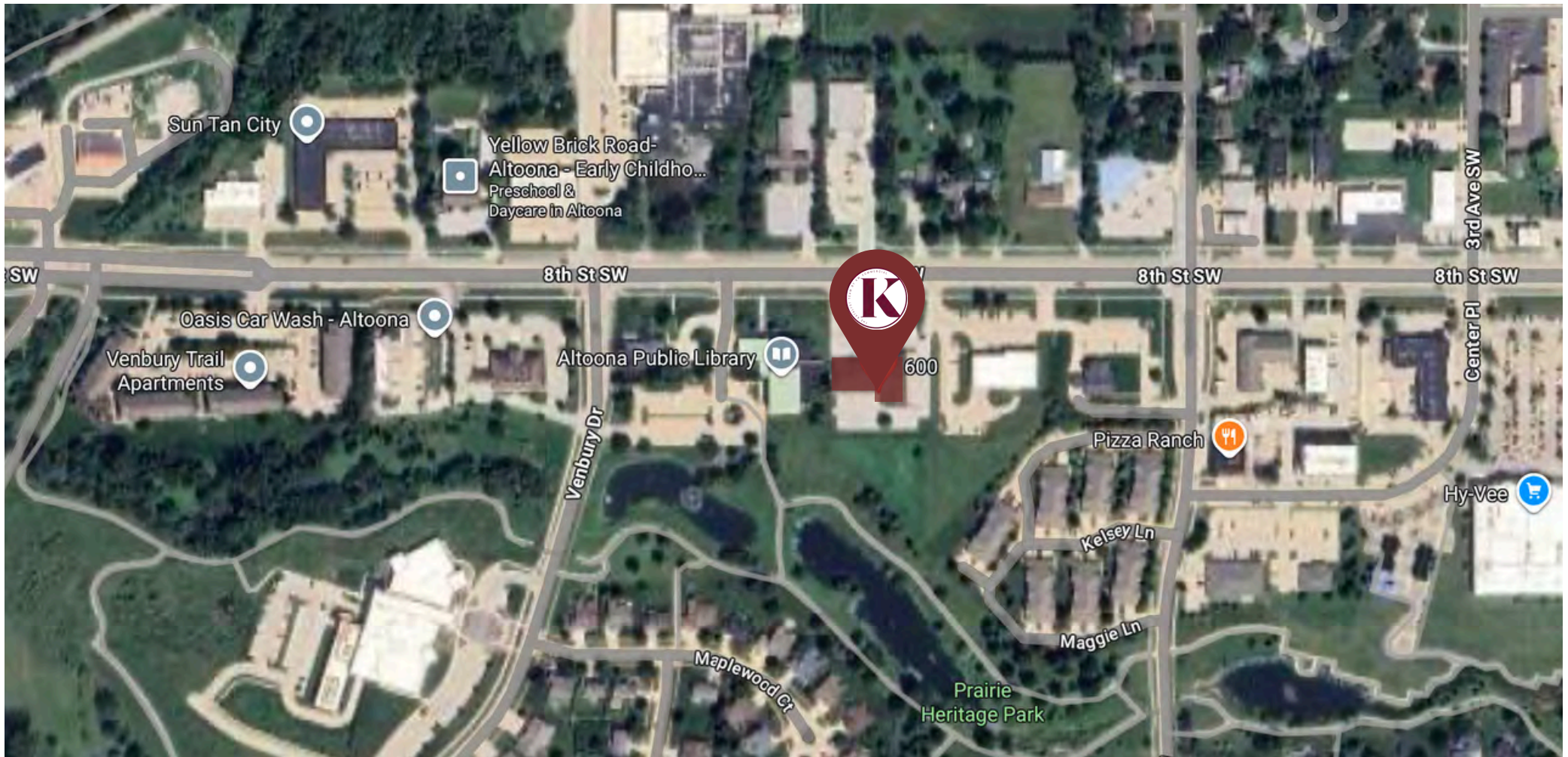
Investment Summary

Address	600 8th Street
City, State, Zip Code	Southwest Altoona, IA, 50009
Price	\$1,985,000
Price / SF	\$164.32
Building SF	12,080
Lot Size	2.19 Acres
NOI	\$145,791
Occupancy	68.30%

600 8TH ST. SW ALTOONA, IA 50009

LOCATION INFORMATION

Property Type	Retail
Address	600 8th Street
City, State, Zip Code	Southwest Altoona, IA 50009



A photograph of a single-story commercial building with a dark roof and light-colored siding. The building features several gabled sections and large windows. A sign on the left gable reads "RE/MAX PRECISION". To the right, another sign says "MSR BLOCK". The building is set back from a dark asphalt parking lot by a concrete curb and a small landscaped area with a large rock. The sky is dark with some clouds. The entire image is overlaid with a semi-transparent dark purple filter.

EXTERIOR PHOTO

600 8TH ST. SW ALTOONA, IA 50009





3600 8TH ST. SW ALTOONA, IA 50009



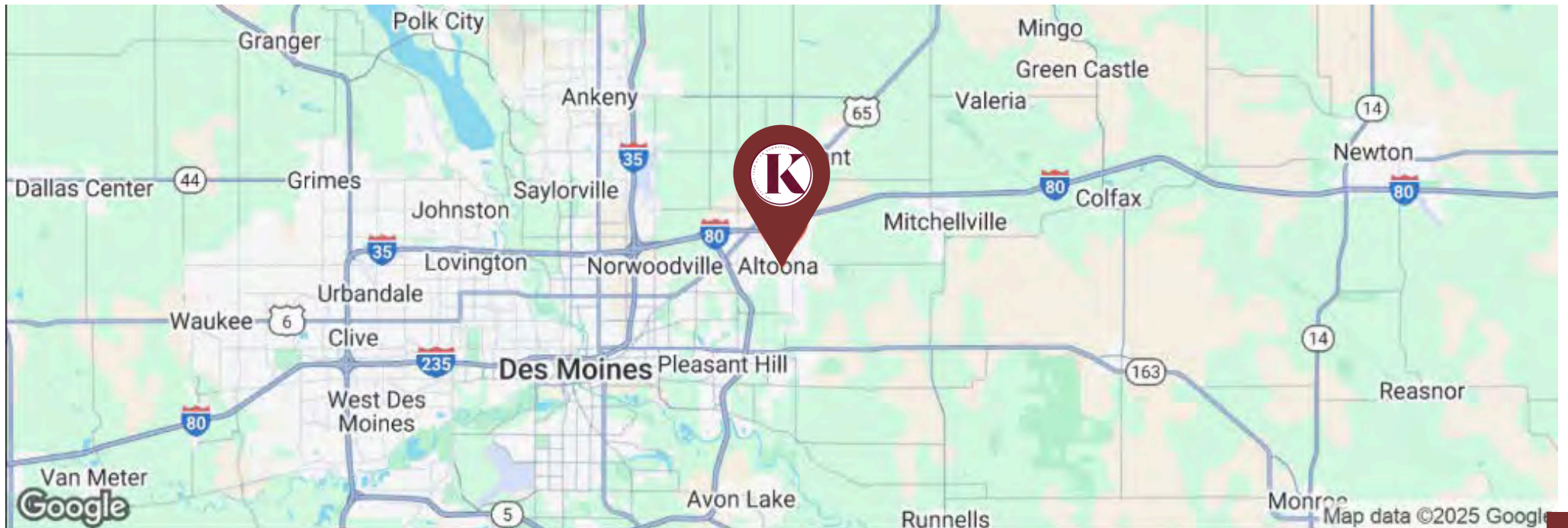
600 8TH ST. SW ALTOONA, IA 50009



LOCATION MAPS

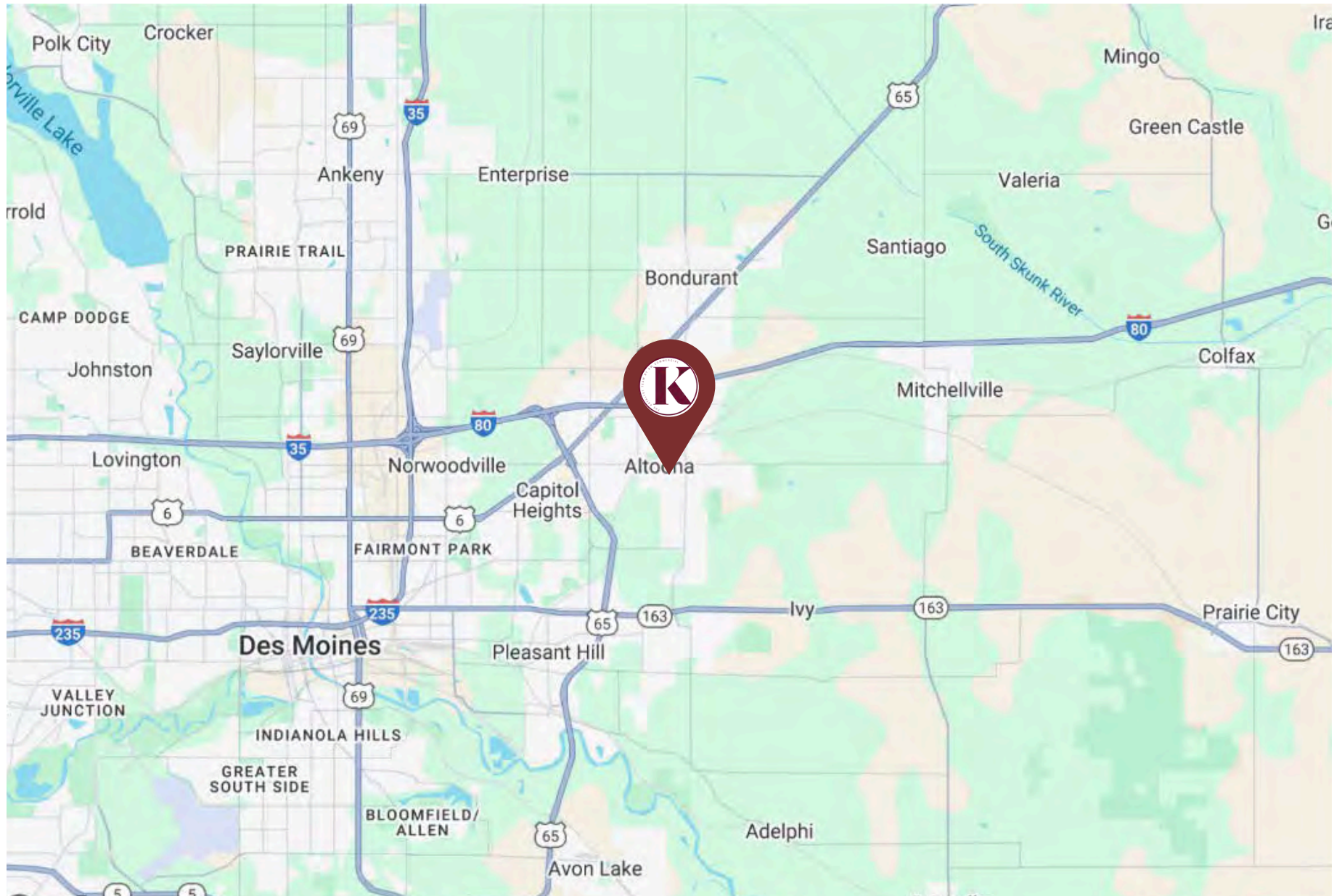
600 8TH ST. SW ALTOONA, IA 50009

LOCATION MAPS



600 8TH ST. SW ALTOONA, IA 50009

REGIONAL MAP



600 8TH ST. SW ALTOONA, IA 50009

An aerial photograph of a commercial building with a dark roof and light-colored siding. The building features several gabled sections. On the left, a sign reads "RE/MAX PRECISION". To the right, another sign reads "H&R BLOCK". The building is surrounded by a paved parking lot with yellow lines. A large rock is visible in the foreground on the left. The sky is overcast.

AERIAL PHOTOS

600 8TH ST. SW ALTOONA, IA 50009

An aerial photograph of a suburban neighborhood. A red location pin is placed on a house with a brown roof. A dark red rectangular box with white text is positioned above the pin. The surrounding area includes green lawns, trees, and other houses. A road runs horizontally across the top of the image. In the bottom right corner, there is a small red box with the number 14.

600 8TH ST. SW
ALTOONA, IA 50009



600 8TH ST. SW ALTOONA, IA 50009



FINANCIAL ANALYSIS

600 8TH ST. SW ALTOONA, IA 50009

Investment Summary	
Price	\$1,985,000
Year Built	1997
Tenants	5
RSF	11,878
Price/RSF	\$167.12
Lot Size	2.19 Acres
Floors	1
Parking Spaces	5.5
Cap Rate	3.80%
Market Cap Rate	7.67%
Financial Summary	
Loan 1 (Fixed)	\$1,389,500
Initial Equity	\$595,500
Interest Rate	6.50%
Term	20 years
Monthly Payment	\$10,360
DCR	0.61

PRO-FORMULA SUMMARY



Tenant Annual Scheduled Income		
Tenant	Actual	Market
Primercia	\$22,200	\$22,200
Vacant	\$0	\$76,888
Integrated Psychiatry	\$31,069.00	\$31,069.00
H&R Block	\$23,662	\$23,662
Hair FX	\$69,769	\$69,769
Totals	\$146,700	\$223,587



PRO-FORMULA SUMMARY

Annualized Income			Annualized Expenses		
Description	Actual	Market	Description	Actual	Market
Gross Potential Rent	\$146,700	\$223,587	Building Insurance	\$3,613	\$3,613
-Less : Vacany	\$0	\$0	Management Fees	\$6,096	\$6,096
Effective Gross Income	\$146,700	\$223,587	Repairs	\$8,500	\$8,500
-Less : Expenses	(\$71,350)	(\$71,350)	Taxes - Real Estate	\$48,080	\$48,080
Net Operating Income	\$75,349	\$152,237	Trash Removal	\$1,148	\$1,148
-Debt: Service	(\$124,317)	(\$124,317)	Utility - Electricity	\$692	\$692
Net Cash Flow after Debt Service	(\$48,967)	\$27,920	Utility - Water/Sewer	\$3,221	\$3,221
+ Principal Reduction	\$35,031	\$35,031	Total Expenses	\$71,350	\$71,350
Total Return	(\$13,937)	\$62,951	Expenses Per RSF	\$6.01	\$6.01

ANNUAL PROPERTY OPERATING DATA



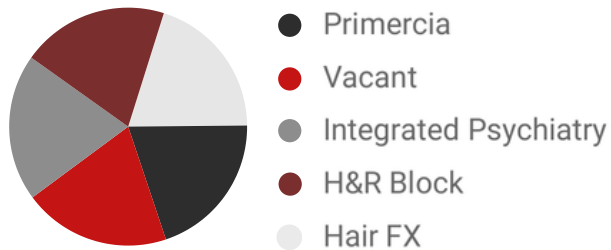
Description	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	08/2026	08/2027	08/2028	08/2029	08/2030
Income					
Rental Income	\$146,700	\$146,700	\$146,700	\$146,700	\$146,700
Gross Scheduled Income	\$146,700	\$146,700	\$146,700	\$146,700	\$146,700
Gross Operating Income	\$146,700	\$146,700	\$146,700	\$146,700	\$146,700
Expenses	(\$71,350)	(\$71,350)			
Building Insurance	\$3,613	\$3,613	\$3,613	\$3,613	\$3,613
Management Fees	\$6,096	\$6,096	\$6,096	\$6,096	\$6,096
Repairs	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500
Taxes - Real Estate	\$48,080	\$48,080	\$48,080	\$48,080	\$48,080
Trash Removal	\$1,148	\$1,148	\$1,148	\$1,148	\$1,148
Utility - Electricity	\$692	\$692	\$692	\$692	\$692
Utility - Water/Sewer	\$3,221	\$3,221	\$3,221	\$3,221	\$3,221
Total Operating Expenses	(\$71,350)	(\$71,350)	(\$71,350)	(\$71,350)	(\$71,350)
Operating Expense Ratio	48.64%	48.64%	48.64%	48.64%	48.64%
Net Operating Income	\$75,349	\$75,349	\$75,349	\$75,349	\$75,349

TENANT MIX REPORT

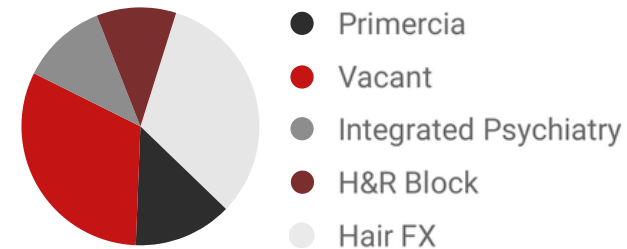


Suite	Tenants	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
A	Primercia	1,592	\$1,850	\$1,850	\$1,850	\$1,850
B	Vacant	3,769	\$6,407	\$6,407	\$6,407	\$6,407
C	Integrated Psychiatry	1,387	\$2,589	\$2,589	\$2,589	\$2,589
D	H&R Block	1,286	\$1,972	\$1,972	\$1,972	\$1,972
E	Hair FX	3,844	\$5,814	\$5,814	\$5,814	\$5,814
5		11,878		\$18,632		\$18,632

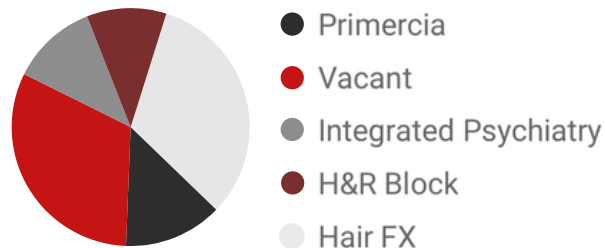
TENANT MIX



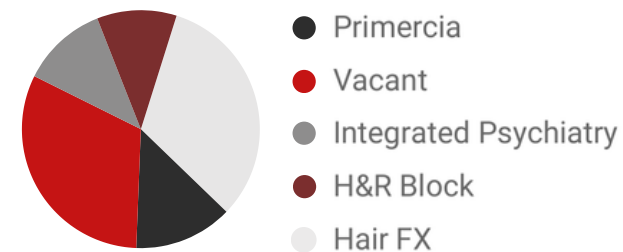
TENANT MIX SQUARE FEET



TENANT MIX INCOME



TENANT MIX MARKET INCOME





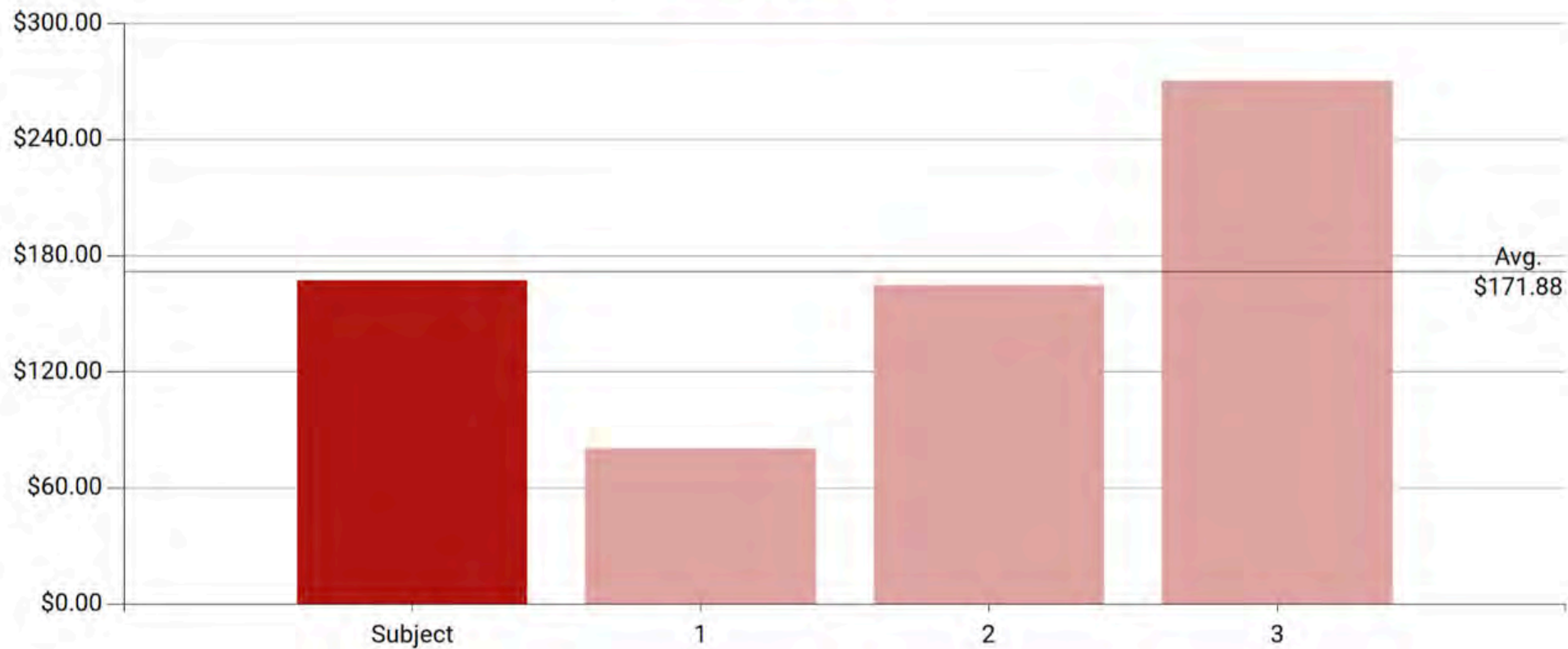
SALE COMPARABLES

600 8TH ST. SW ALTOONA, IA 50009



SALES COMPARABLES

Price per SF



SALES COMPARABLES



600 8th St. SW Altoona, IA	
Sale Price	\$1,985,000
Spaces	5
Rentable SF	11,878
Price/SF	\$167.12
Acres	2.19
Cap Rate	3.80%
Year Built	1997



201 1ST Avenue South, Altoona, IA 50009	
Sale Price	\$200,000
Spaces	1
Rentable SF	2,484
Price/SF	\$80.52
Acres	0.110
Year Built	1947
Sale Date	3/6/2025





SALES COMPARABLES

3160 8th Street Southwest, Altoona, IA 50009	
Sale Price	\$5,500,000
Spaces	12
Rentable SF	33,379
Price/SF	\$164.77
Acres	4,780
Year Built	1999
Sale Date	12/5/2024

907 8th Street Southwest, Altoona, IA 5009	
Sale Price	\$850,000
Spaces	1
Rentable SF	3,144
Price/SF	\$270.36
Acres	1.20
Year Built	1990
Sale Date	9/24/2024





SALES COMPARABLES



4 600 8th Street Southwest
Altoona, IA, 50009
\$1,985,000

1 201 1st Avenue South
Altoona, IA, 50009
\$200,000

2 3160 8th Street Southwest
Altoona, IA, 50009
\$5,500,000

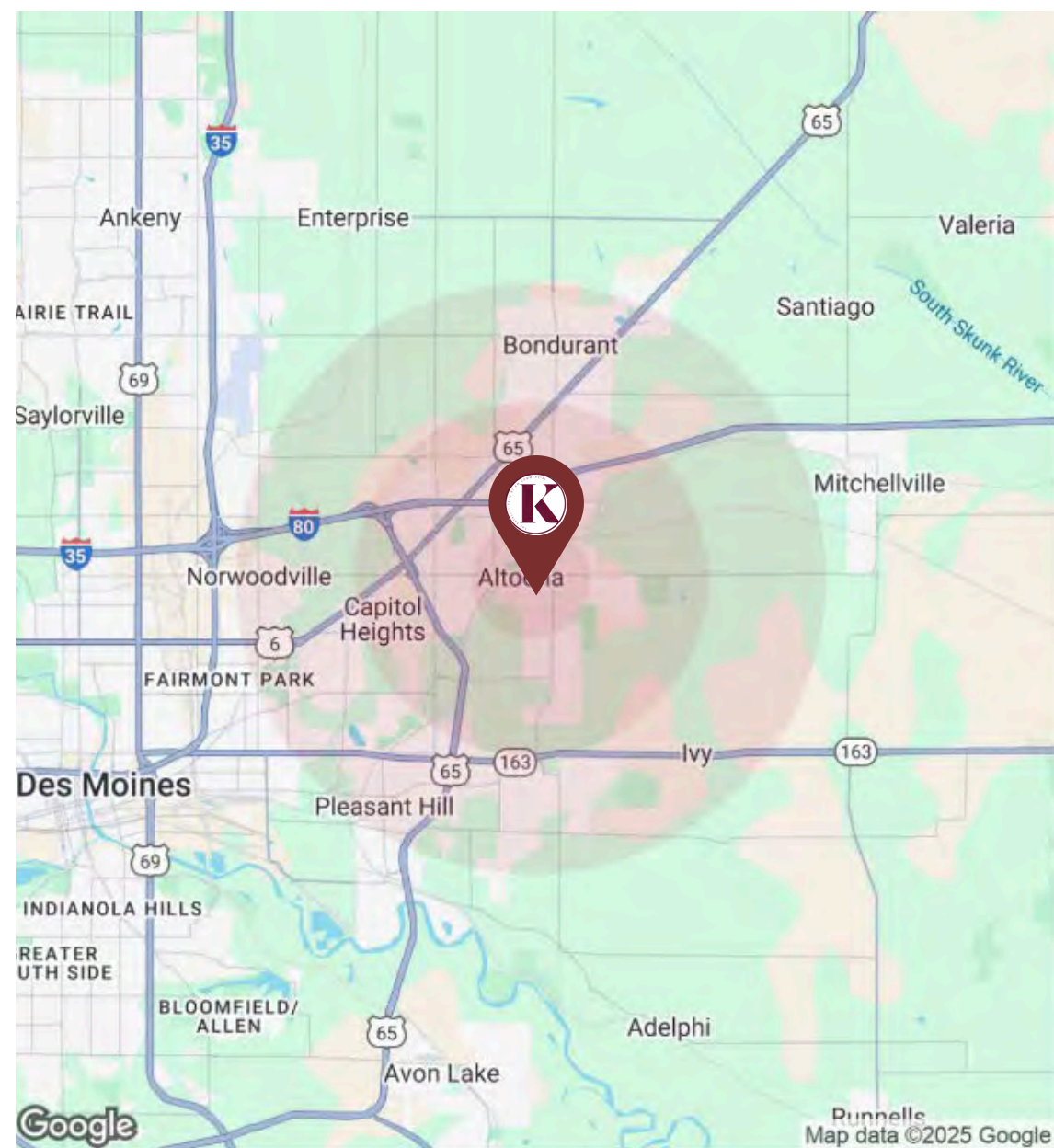
3 907 8th Street Southwest
Altoona, IA, 50009
\$850,000



DEMOGRAPHICS

600 8TH ST. SW ALTOONA, IA 50009

DEMOGRAPHICS



Population	1 Mile	3 Miles	5 Miles
Male	5,009	13,998	32,742
Female	5,066	14,452	33,712
Total Population	10,075	28,450	66,454

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	2,002	5,811	14,301
Ages 15-24	1,242	3,370	7,770
Ages 25-54	4,034	11,415	26,254
Ages 55-64	1,227	3,375	7,829
Ages 65+	1,570	4,478	10,302

Race	1 Mile	3 Miles	5 Miles
White	8,642	23,742	53,449
Black	405	1,505	3,921
Am In/AK Nat	7	28	80
Hawaiian	8	14	27
Hispanic	579	1,775	5,476
Asian	207	757	1,827
Multi-Racial	224	626	1,635
Other	2	3	40

Income	1 Mile	3 Miles	5 Miles
Median	\$88,130	\$88,984	\$83,511
< \$15,000	225	408	1,260
\$15,000-\$24,999	75	199	968
\$25,000-\$34,999	309	750	1,478
\$35,000-\$49,999	290	1,151	3,189
\$50,000-\$74,999	812	2,184	4,772
\$75,000-\$99,999	568	1,580	3,396
\$100,000-\$149,999	873	2,323	5,526
\$150,000-\$199,999	485	1,359	2,712
> \$200,000	382	1,199	2,345

Housing	1 Mile	3 Miles	5 Miles
Total Units	4,295	11,918	27,431
Occupied	4,019	11,154	25,644
Owner Occupied	2,847	7,845	18,229
Renter Occupied	1,172	3,309	7,415
Vacant	276	764	1,787



MEET THE KATALYST TEAM

600 8TH ST. SW ALTOONA, IA 50009

THE KATALYST TEAM BY KW COMMERCIAL

kata·lyst

(noun) – (ka-tuh-lyst)



FOR MORE INFO, SCAN
THE QR CODE TO SEE
OUR WEBSITE

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, THE 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."



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SCAN THE QR CODE

TO SCHEDULE A TOUR
WITH THIS PROPERTY

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