

MULTIFAMILY

1137 26TH ST.
DES MOINES, IA 50311

FOR SALE

JARED HUSMANN

PRESIDENT, THE KATALYST TEAM

+1 (515) 639-0145 | License: B63372000

jhusmann@katalystteam.com

THE KatalYST
TEAM by 

JARED HUSMANN

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EXECUTIVE SUMMARY

1137 26TH ST. DES MOINES, IA 50311

PROPERTY OVERVIEW

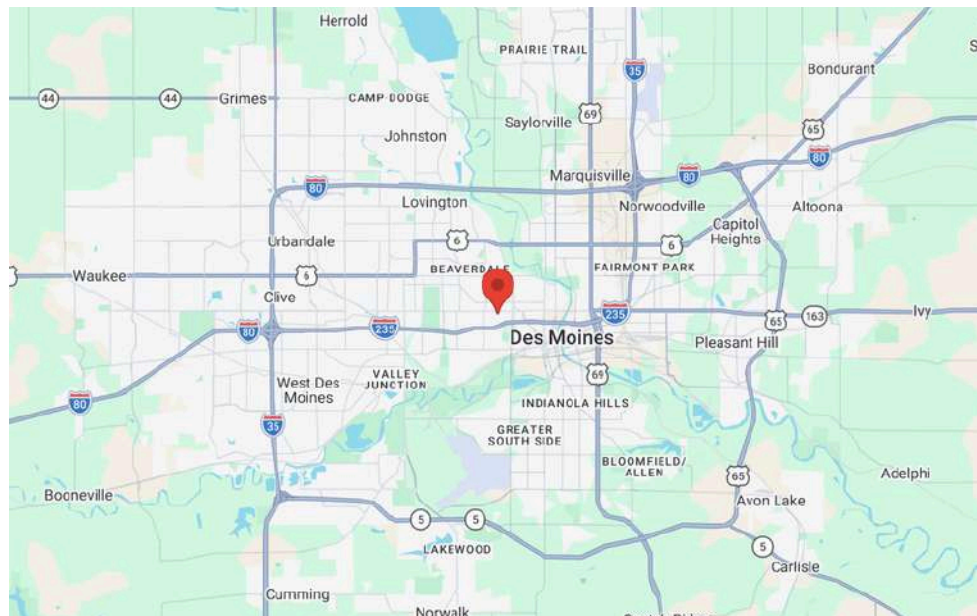
The KataLYST Team by KW Commercial is pleased to market exclusively for sale 1137 26th Street, Des Moines, Iowa — a 12-unit multifamily asset positioned at the intersection of stable income, institutional demand, and compelling long-term upside in one of Des Moines' most actively reinvested urban neighborhoods. On an after-tax basis, the investment delivers an IRR of 12.42% and a modified IRR of 11.67% at a 5-year exit, with projected net resale proceeds of \$332,783 on an initial equity investment of \$232,500.



PROPERTY SUMMARY

Location Overview

The Drake neighborhood is one of the largest, oldest, and most diverse communities in Des Moines, At its core is Drake University, home to approximately 4,200 students from 44 states and 34 countries, Drake University generating consistent, year-round demand for quality off-campus housing. Reinforcing that demand is Invest DSM; in its first five years, Invest DSM has catalyzed more than \$60 million in total neighborhood investment resulting in over 825 completed residential and commercial projects across the program. For multifamily investors, Drake offers a rare combination of institutional demand drivers and active governmental reinvestment — creating a durable, long-term hold environment in one of Des Moines' most established urban neighborhoods.



Investment Summary

Address	1137 26th St.
City, State, Zip Code	Des Moines, IA 50311
Price	\$775,000
Price / SF	\$130.65
Price / Unit	\$64,583
Building SF	5,932
CAP Rate	7.07%
Units	12
Type	Multifamily
Year Built	1895

LOCATION INFORMATION

Property Type

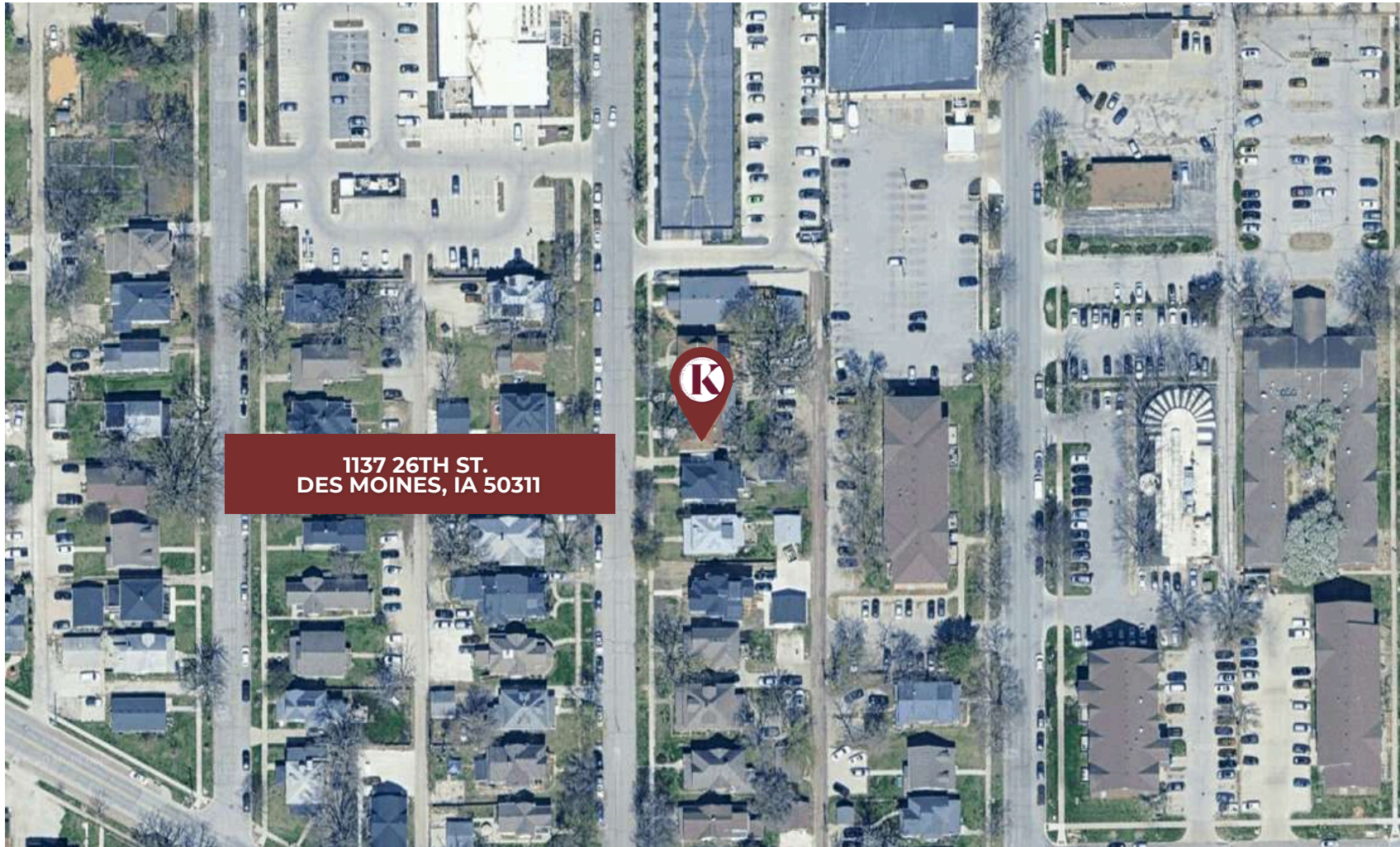
Multifamily

Address

1137 26th St.

City, State, Zip Code

Des Moines, IA 50311





PROPERTY PHOTOS

1137 26TH ST. DES MOINES, IA 50311















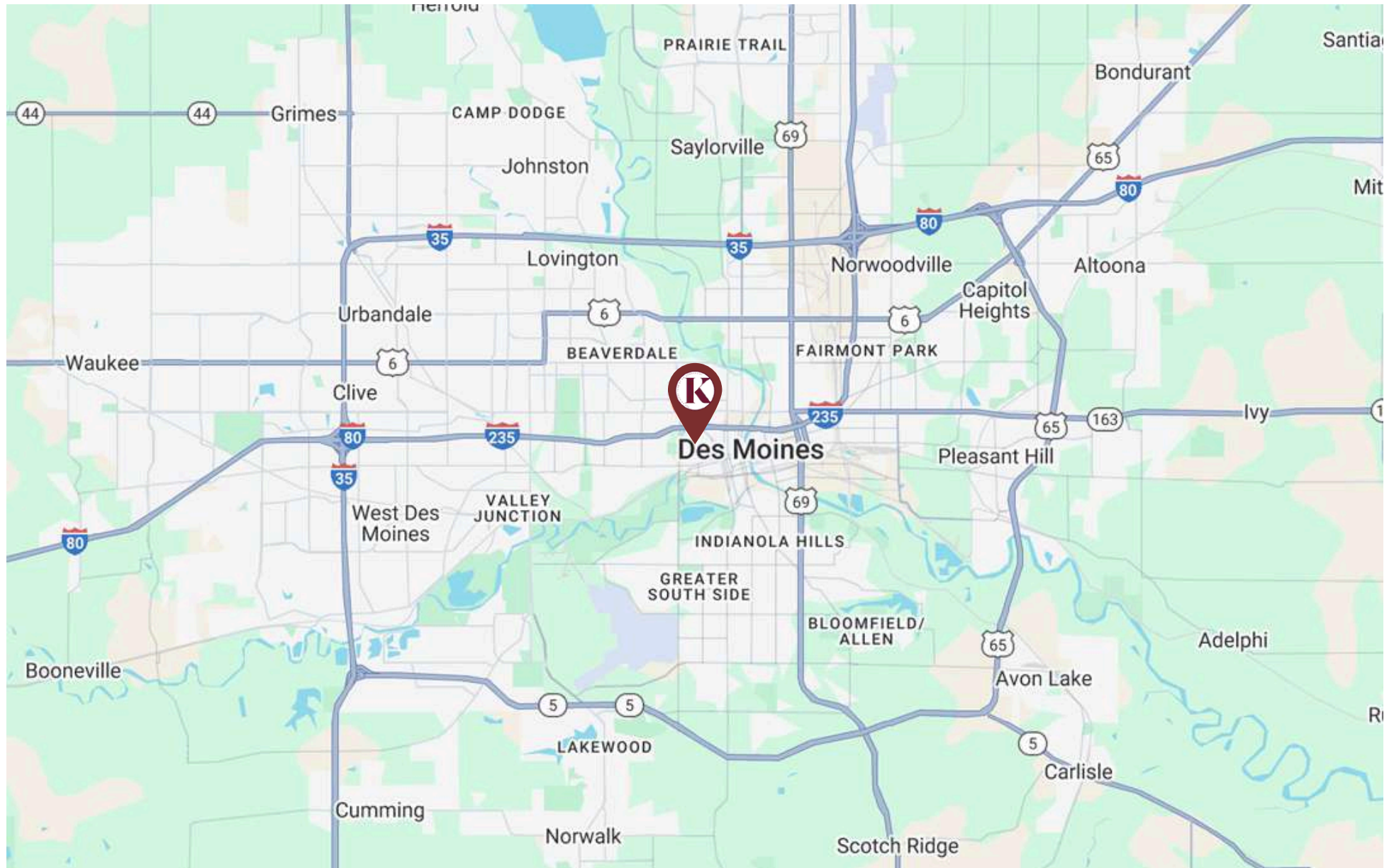
LOCATION MAPS

1137 26TH ST. DES MOINES, IA 50311

LOCATION MAPS



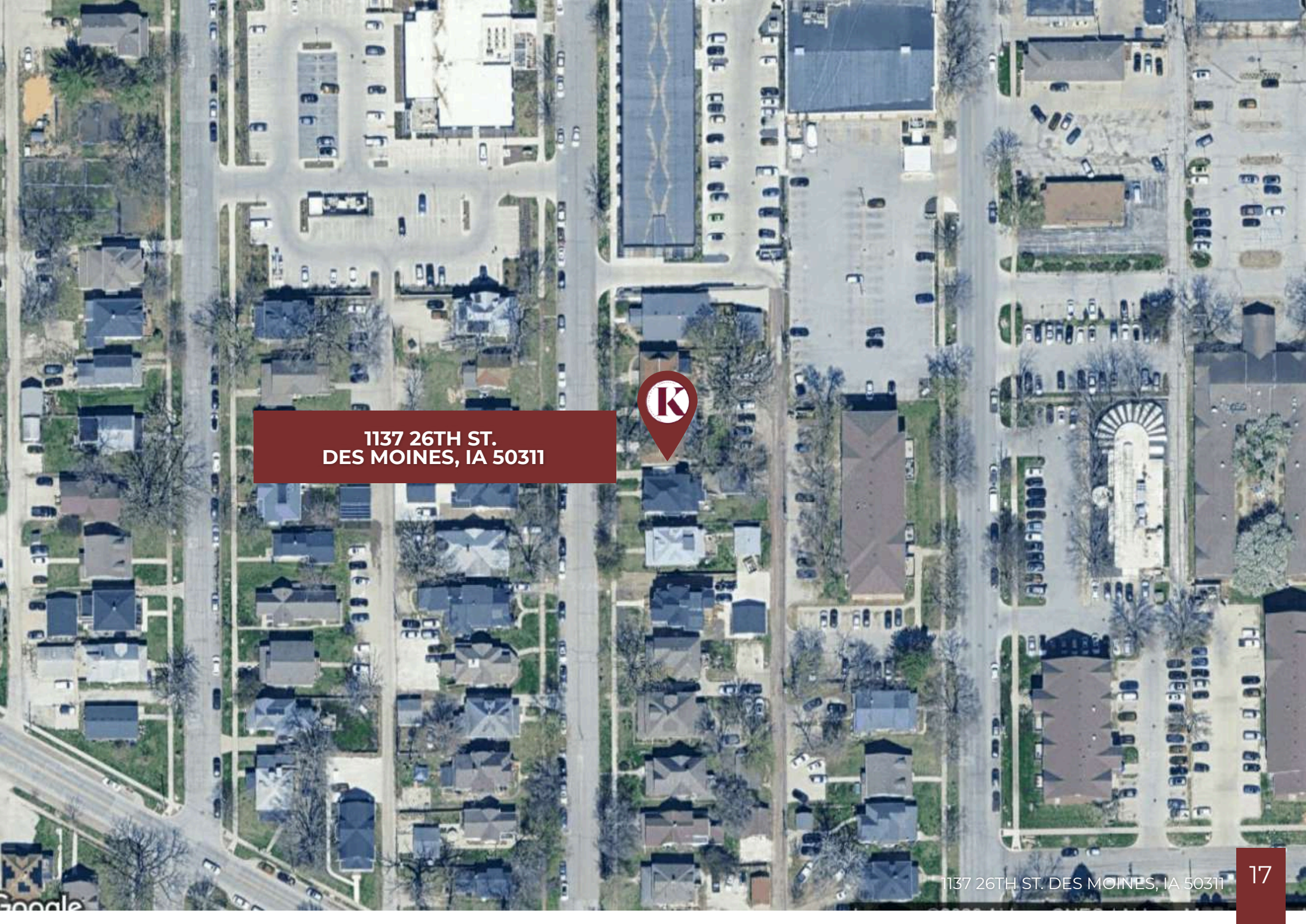
REGIONAL MAP



An aerial photograph of a two-story residential building, likely a townhome or duplex, with a dark overlay. The building features a gabled roof, multiple windows, and a central entrance. The text "AERIAL PHOTO" is overlaid in white, serif font in the center of the image.

AERIAL PHOTO

1137 26TH ST. DES MOINES, IA 50311



**1137 26TH ST.
DES MOINES, IA 50311**





FINANCIAL SUMMARY

1137 26TH ST. DES MOINES, IA 50311

INVESTMENT DETAILS



Analysis	
Analysis Date	Mar 2026

PROPERTY	
Property Type	Multifamily
Address	1137 26th St.
City, State	Des Moines, IA 50311
Year Built	1895

Purchase Information	
Purchase Price	\$775,000
Units	12
Total Rentable SF	5,400
Resale Valuation	3.50% (Annual Appreciation)
Resale Expenses	5.00%

Income & Expense	
Gross Operating Income	\$102,060
Monthly GOI	\$8,505
Total Annual Expenses	(\$47,280)
Monthly Expenses	(\$3,940)
Financial Information	
Initial Equity	\$232,500
Closing Costs	\$2,500
LT Capital Gain	20%
Federal Tax Rate	25%
State Tax Rate	4%
Discount Rate	7%

Loans						
Type	Debt	Term	Amort	Rate	Payment	LO Costs
Fixed	\$542,500	25 years	25 year	6.35%	\$3,612	\$5,425

PRO-FORMA OPERATING SUMMARY



Investment Summary	
Price	\$775,000
Year Built	1895
Units	12
Price/Unit	\$64,583
RSF	5,400
Price/RSF	\$143.52
Floors	2
Cap Rate	7.07%
GRM	7.22
Financing Summary	
Loan 1 (Fixed)	\$542,500
Initial Equity	\$232,500
Interest Rate	6.35%
Term	25 years
Monthly Payment	\$3,612
DCR	1.26

Unit Mix & Annual Scheduled Income			
Type	Units	Actual	Total
1Bd/1Ba	12	\$8,700	\$104,400
Totals	12		\$104,400

Annualized Income		Annualized Expenses	
Description	Actual	Description	Actual
Gross Potential Rent	\$104,400	Total Expenses	\$47,280
-Less : Vacancy	(\$5,220)	Expenses Per RSF	\$8.76
+Misc. Income	\$2,880	Expenses Per Unit	\$3,940
Effective Gross Income	\$102,060		
-Less : Expenses	(\$47,280)		
Net Operating Income	\$54,780		
-Debt: Service	(\$43,348)		
Net Cash Flow after Debt Service	\$11,432		
+ Principal Reduction	\$9,163		
Total Return	\$20,595		

ANNUAL OPERATING DATA



Description	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	01/2027	01/2028	01/2029	01/2030	01/2031
Income					
Rental Income	\$104,400	\$106,488	\$108,618	\$110,790	\$113,006
MTM Fee	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100
Misc.	\$780	\$780	\$780	\$780	\$780
Gross Scheduled Income	\$107,280	\$109,368	\$111,498	\$113,670	\$115,886
Turnover Vacancy	(\$5,220)	(\$5,324)	(\$5,431)	(\$5,540)	(\$5,650)
Gross Operating Income	\$102,260	\$104,044	\$106,067	\$108,131	\$110,236
Expenses					
Building Insurance	(\$7,080)	(\$7,080)	(\$7,080)	(\$7,080)	(\$7,080)
General Supplies	(\$3,659)	(\$3,659)	(\$3,659)	(\$3,659)	(\$3,659)
Lawncare/Snow Removal	(\$3,653)	(\$3,653)	(\$3,653)	(\$3,653)	(\$3,653)
Handy Man	(\$2,182)	(\$2,182)	(\$2,182)	(\$2,182)	(\$2,182)
Janitorial	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)
Pest Services	(\$2,586)	(\$2,586)	(\$2,586)	(\$2,586)	(\$2,586)
Maintenance	(\$4,387)	(\$4,387)	(\$4,387)	(\$4,387)	(\$4,387)
Management Fees	(\$9,071)	(\$9,071)	(\$9,071)	(\$9,071)	(\$9,071)
Misc	(\$486)	(\$486)	(\$486)	(\$486)	(\$486)
Taxes - Real Estate	(\$6,672)	(\$6,672)	(\$6,672)	(\$6,672)	(\$6,672)
Trash Removal	(\$1,471)	(\$1,471)	(\$1,471)	(\$1,471)	(\$1,471)
Utilities - Water/Sewer	(\$3,972)	(\$3,972)	(\$3,972)	(\$3,972)	(\$3,972)
Utility - Gas	(\$1,061)	(\$1,061)	(\$1,061)	(\$1,061)	(\$1,061)
Total Operating Expenses	(\$47,280)	(\$47,280)	(\$47,280)	(\$47,280)	(\$47,280)
Operating Expense Ratio	46.33%	45.44%	44.58%	43.72%	42.89%
Net Operating Income	\$54,780	\$56,764	\$58,787	\$60,851	\$62,956

PROPERTY RESALE ANALYSIS



Description	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	02/2027	02/2028	02/2029	02/2030	02/2031
Resale Proceeds					
Project Property Value	\$802,125	\$830,199	\$859,256	\$889,330	\$920,457
Resale Expenses	(\$40,106)	(\$41,510)	(\$42,963)	(\$44,467)	(\$46,023)
Proceeds Before Debt Payo	\$762,019	\$788,689	\$816,294	\$844,864	\$874,434
Tax Basis					
Basis at Acquisition	\$777,500	\$777,500	\$777,500	\$777,500	\$777,500
Depreciation	(\$25,900)	(\$52,929)	(\$79,959)	(\$106,989)	(\$132,892)
Adjusted Tax Basis	\$751,600	\$724,571	\$697,541	\$ 670,511	\$644,608
Tax From Sale					
Resale Tax Gain (Loss)	\$10,418	\$64,119	\$118,753	\$174,353	\$229,826
Resale Tax Benefit (Cost)	(\$2,605)	(\$15,470)	(\$27,748)	(\$40,220)	(\$52,610)
Ord. Income Tax Savings (C	\$1,500	\$1,437	\$1,375	\$1,312	\$1,250
After-Tax Cashflow From Sale					
Loan Principal Balance	(\$533,337)	(\$523,576)	(\$513,176)	(\$502,096)	(\$490,292)
Net Resale Proceeds	\$227,577	\$251,081	\$276,744	\$303,860	\$332,783

INVESTMENT RETURN ANALYSIS



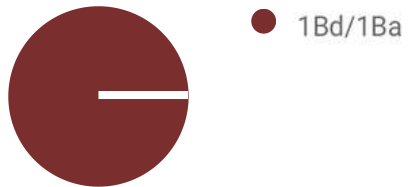
Description	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	02/2027	02/2028	02/2029	02/2030	02/2031
Cash Flow - To Date	\$13,023	\$27,610	\$43,455	\$60,573	\$78,657
Net Resale Proceeds	\$227,577	\$251,081	\$276,744	\$303,860	\$332,783
Invested Capital	(\$240,425)	(\$240,425)	(\$240,425)	(\$240,425)	(\$240,425)
Net Return on Investment	\$174	\$38,266	\$79,774	\$124,008	\$171,014
Before Tax Calculations					
PV (NOI + reversion)	\$760,166	\$783,261	\$805,536	\$826,997	\$847,651
After Tax Calculations					
IRR	0.07%	7.86%	10.53%	11.76%	12.42%
Modified IRR	0.07%	7.76%	10.21%	11.22%	11.67%
NPV	\$174	\$38,266	\$79,774	\$124,008	\$171,014

UNIT MIX REPORT

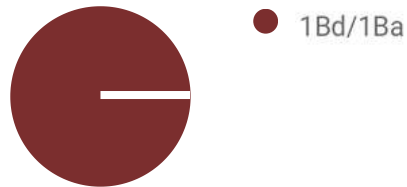


Units	Type	Approx.SF	Avg.Rents	Monthly	Mkt Rents	Monthly
12	1Bd/1Ba	450	\$725	\$8,700	\$725	\$8,700
12		5,400		\$8,700		\$8,700

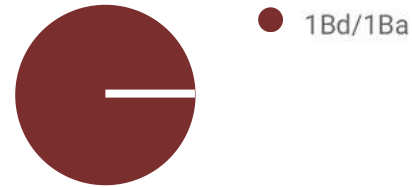
UNIT MIX



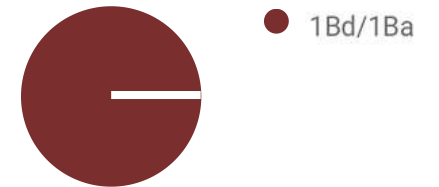
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME





SALE COMPARABLES

1137 26TH ST. DES MOINES, IA 50311

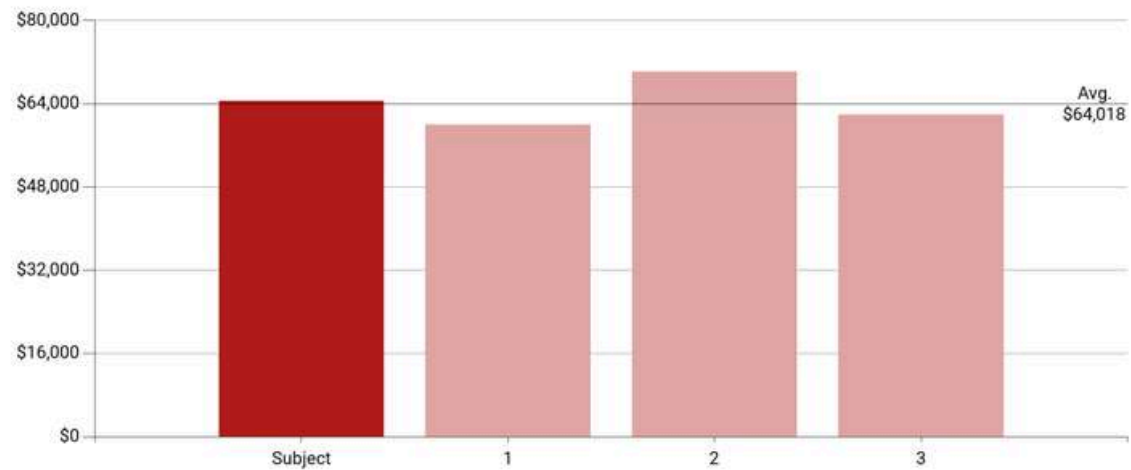
SALE COMPARABLES



Cap Rate



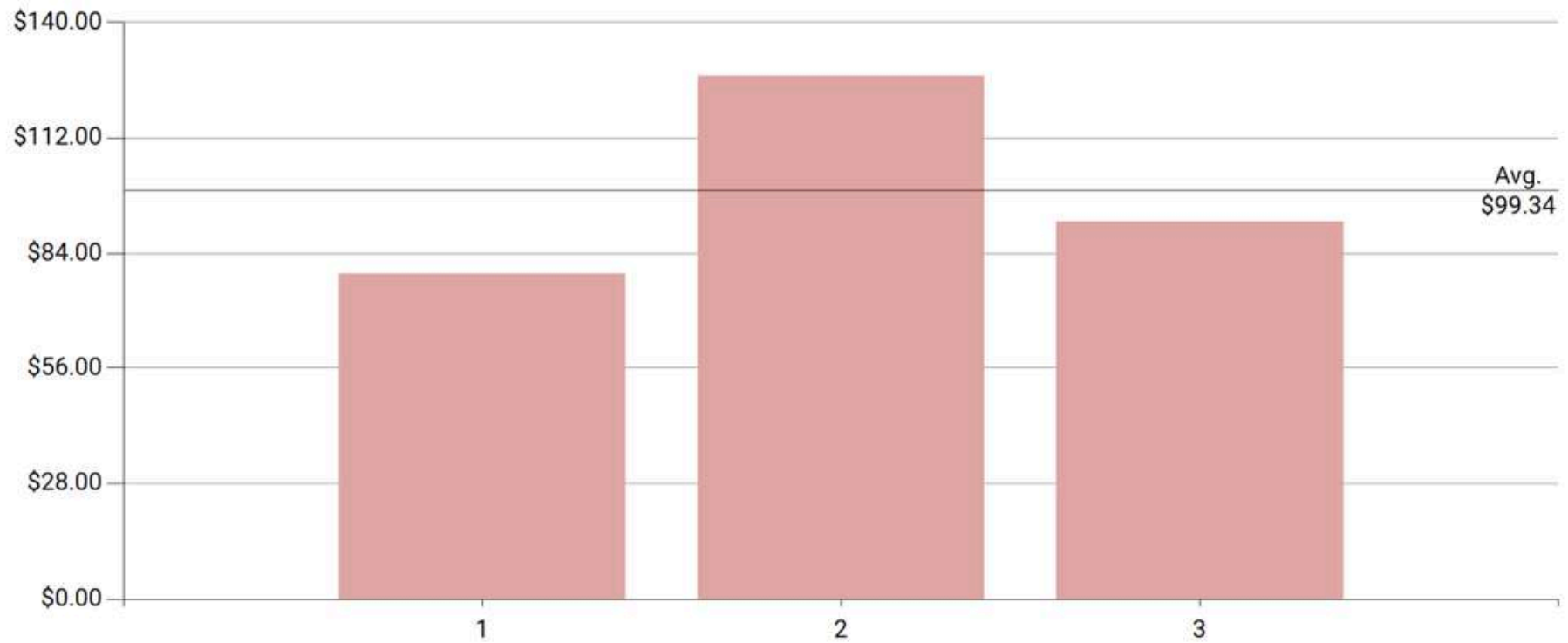
Price per Unit



SALE COMPARABLES



Price per SF



SALE COMPARABLES



S



1137 26th St. Des Moines, IA
1137 26th Street, Des Moines, IA 50311

Price	\$775,000
Price / SF	\$130.65
Price / Unit	\$64,583
Building SF	5,932
CAP Rate	7.07%
Units	12
Type	Multifamily
Year Built	1895

Units	Type	Avg.Rent	Size
12	1Bd/1Ba	\$725	450

1



3205 Kingman Boulevard, Des Moines,
 IA 50311

Sale Price	\$900,000
Units	15
Price/Unit	\$60,000
Price/SF	\$79.17
Year Built	1968
Sale Date	Jun 30, 2025



SALE COMPARABLES

2



511 29th Street, Des Moines, IA 50312

Sale Price	\$1,965,000
Units	28
Price/Unit	\$70,179
Price/SF	\$127.14
Cap Rate	1920
Sale Date	Jun 5, 2025

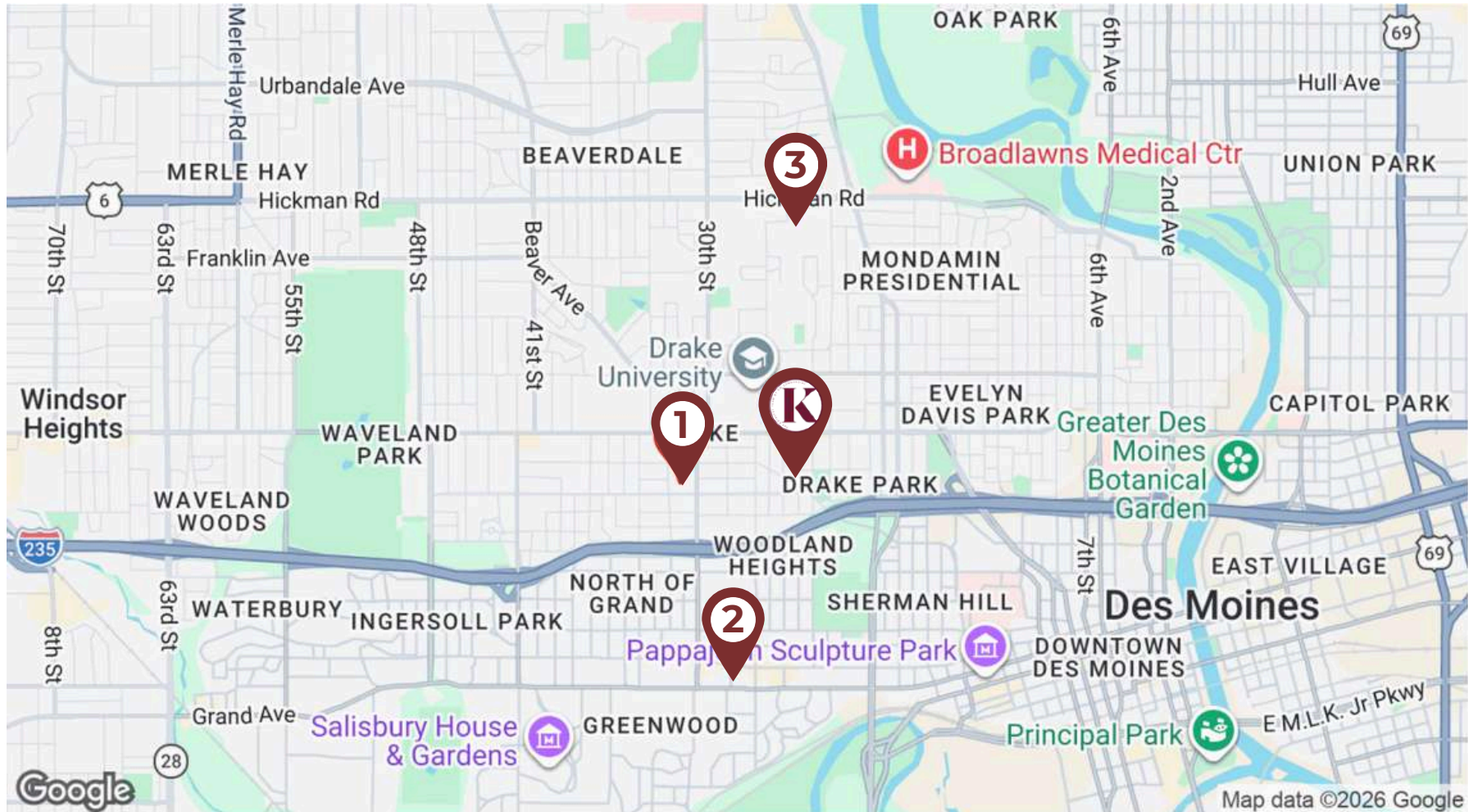
3



2525 Lincoln Avenue, Des Moines, IA 50310

Sale Price	\$495,000
Units	8
Price/Unit	\$61,875
Price/SF	\$91.70
Acres	0.50
Cap Rate	8.3%
Year Built	1965
Sale Date	Mar 4, 2025

SALE COMPARABLES



S 1137 26th Street
Des Moines, IA, 50311
\$775,000

1 3205 Kingman Boulevard
Des Moines, IA, 50311
\$900,000

2 511 29th Street
Des Moines, IA, 50312
\$1,965,000

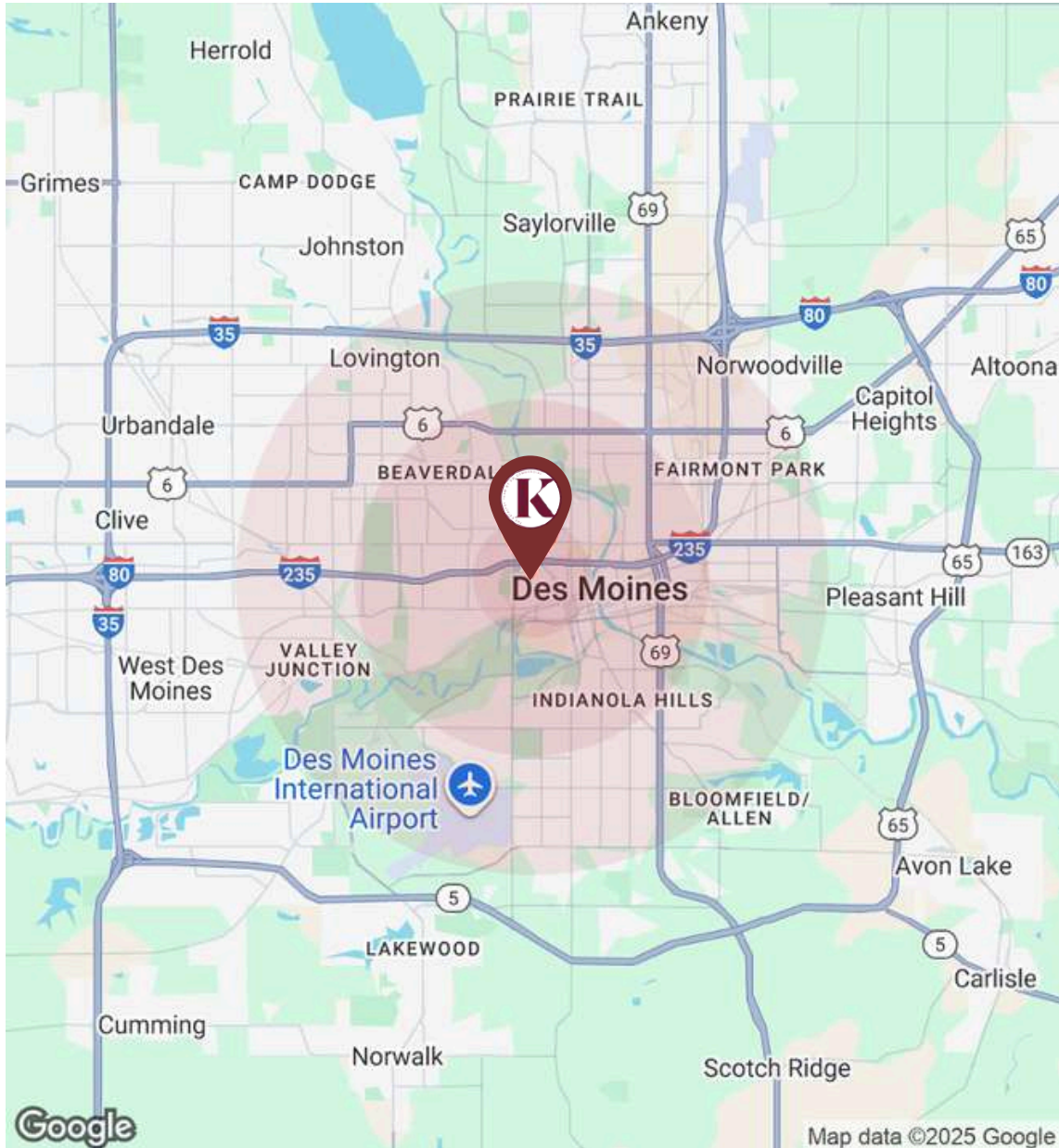
3 2525 Lincoln Avenue
Des Moines, IA, 50310
\$495,000



DEMOGRAPHICS

1137 26TH ST. DES MOINES, IA 50311

DEMOGRAPHICS



Population	1 Mile	3 Miles	5 Miles
Male	11,407	54,464	112,826
Female	9,764	51,496	108,799
Total Population	21,171	105,960	221,625

Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	11,756	65,960	140,289
Black	4,573	14,654	25,686
Am In/AK Nat	32	170	355
Hawaiian	21	42	89
Hispanic	2,917	14,665	33,332
Asian	1,272	7,491	15,780
Multiracial	580	2,872	5,895
Other	19	95	244

Housing	1 Mile	3 Miles	5 Miles
Total Units	9,783	52,026	103,403
Occupied	8,837	47,475	94,906
Owner Occupied	3,418	24,277	53,588
Renter Occupied	5,419	23,198	41,318
Vacant			

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	3,573	18,680	41,341
Ages 15 - 24	5,007	16,132	31,353
Ages 25 - 54	9,033	46,340	93,685
Ages 55 - 64	1,755	10,997	24,145
Ages 65+	1,802	13,811	31,101

Income	1 Mile	3 Miles	5 Miles
Median	\$53,012	\$66,240	\$68,617
Under \$15k	1,234	4,132	7,557
\$15k - \$25k	899	3,452	6,498
\$25k - \$35k	592	3,426	7,199
\$35k - \$50k	1,496	6,570	12,723
\$50k - \$75k	1,505	8,857	17,659
\$75k - \$100k	1,174	7,057	15,059
\$100k - \$150k	1,102	7,151	15,079
\$150k - \$200k	417	3,184	6,829
Over \$200k	419	3,646	6,301



MEET THE KATALYST TEAM

1137 26TH ST. DES MOINES, IA 50311

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.



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

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."



THE **KataLYST**
TEAM by 


THE **KataLYST**
TEAM by 



SCAN THE QR CODE
TO SCHEDULE A TOUR
WITH THIS PROPERTY

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PRESIDENT, THE KATALYST TEAM

License: B63372000

 +1 (515) 639-0145

 jhusmann@katalystteam.com