

MULTIFAMILY

1137 26TH ST.
DES MOINES, IA 50311

FOR SALE

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THE KatalYST
TEAM by 

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THE KatalYST
TEAM by 



EXECUTIVE SUMMARY

1137 26TH ST. DES MOINES, IA 50311

PROPERTY OVERVIEW

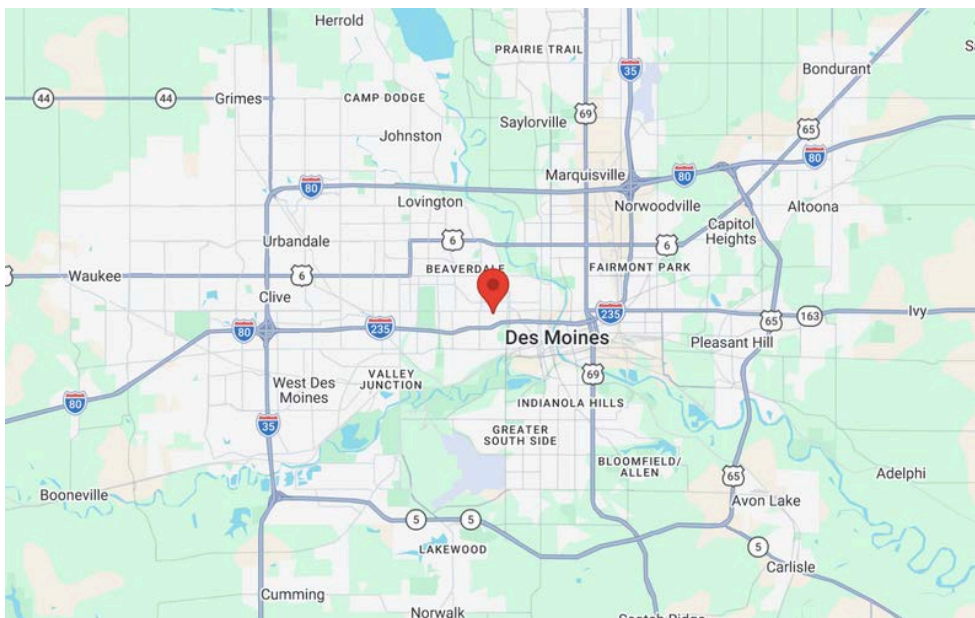
The KataLYST Team by KW Commercial is pleased to market exclusively for sale 1137 26th Street, Des Moines, Iowa — a 12-unit multifamily asset positioned at the intersection of stable income, institutional demand, and compelling long-term upside in one of Des Moines' most actively reinvested urban neighborhoods. On an after-tax basis, the investment delivers an IRR of 11% and a modified IRR of 10.61% at a 5-year exit, with projected net resale proceeds of \$337,269 on an initial equity investment of \$225,000.



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	\$750,000
Price / SF	\$126.43
Price / Unit	\$62,500
Building SF	5,932
CAP Rate	6.20%
Units	12
Type	Multifamily
Year Built	1895

LOCATION INFORMATION

Property Type

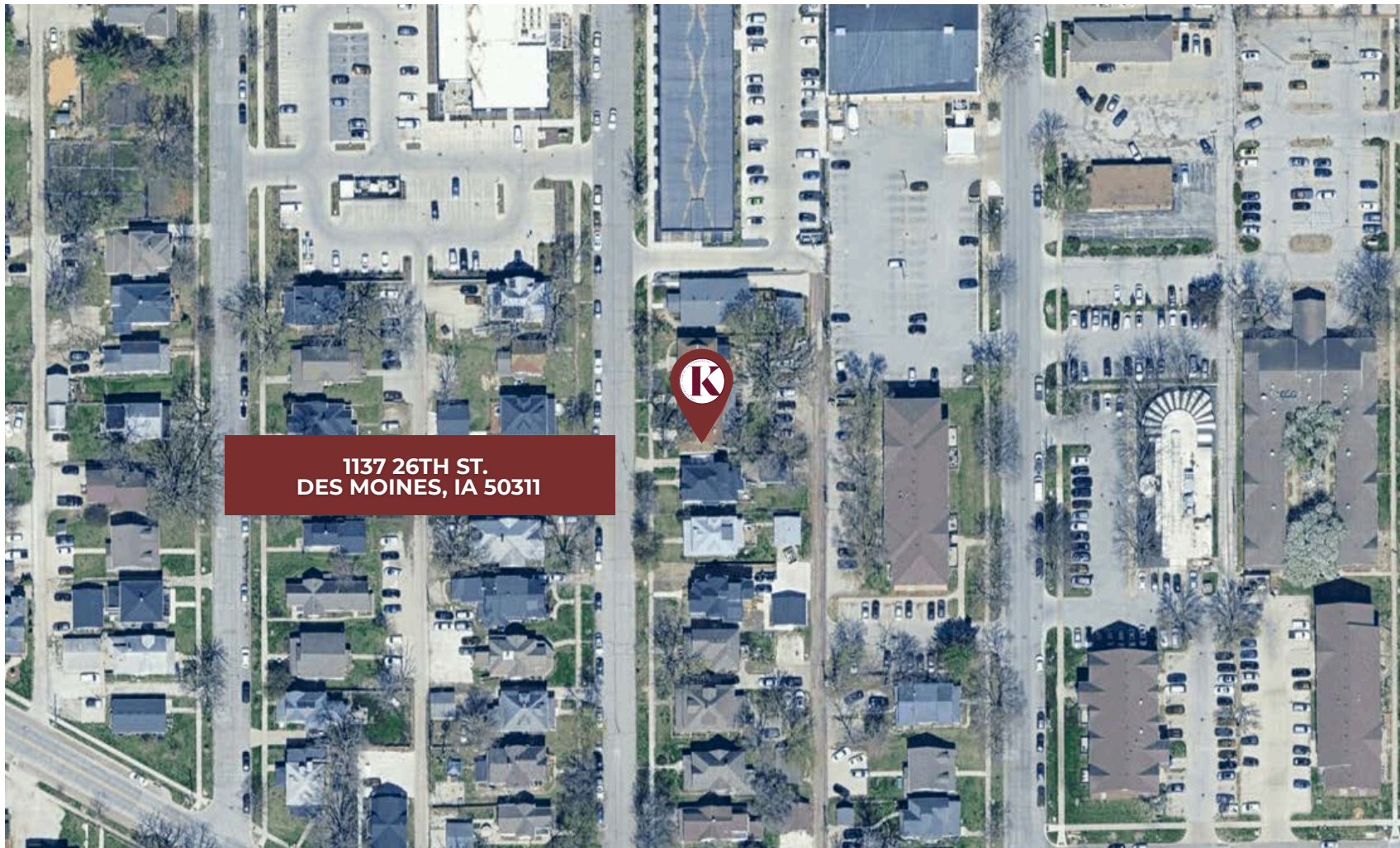
Multifamily

Address

1137 26th St.

City, State, Zip Code

Des Moines, IA 50311





PROPERTY PHOTOS

1137 26TH ST. DES MOINES, IA 50311











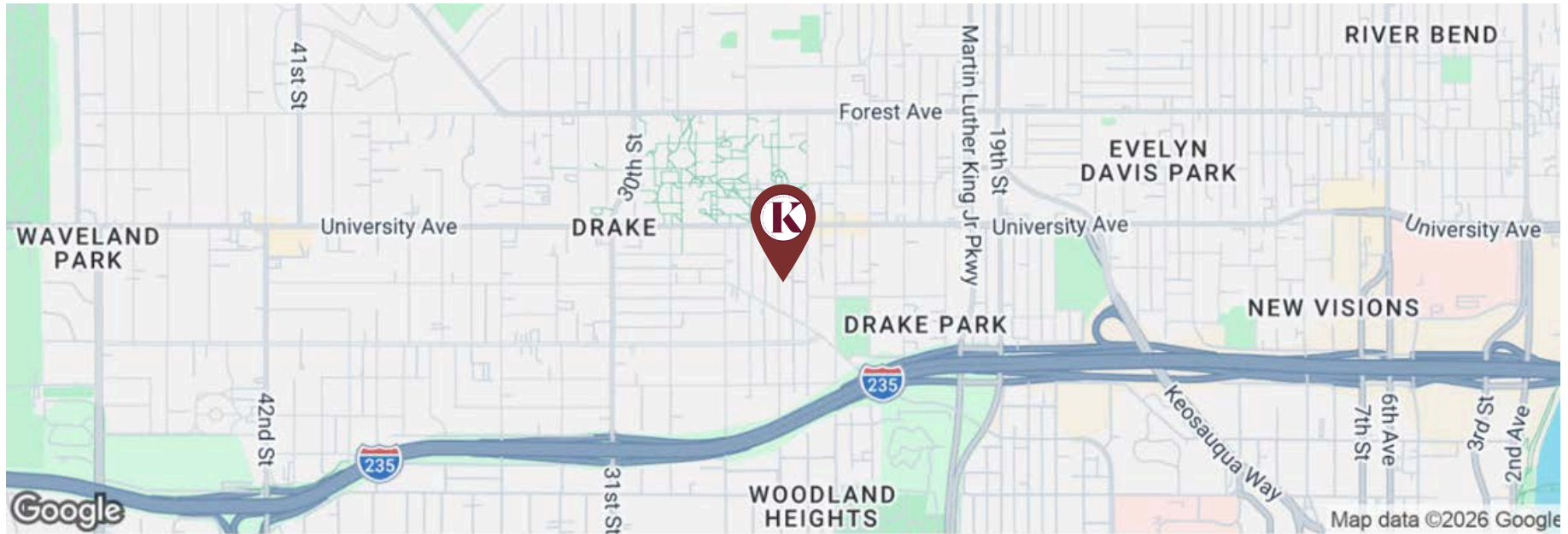




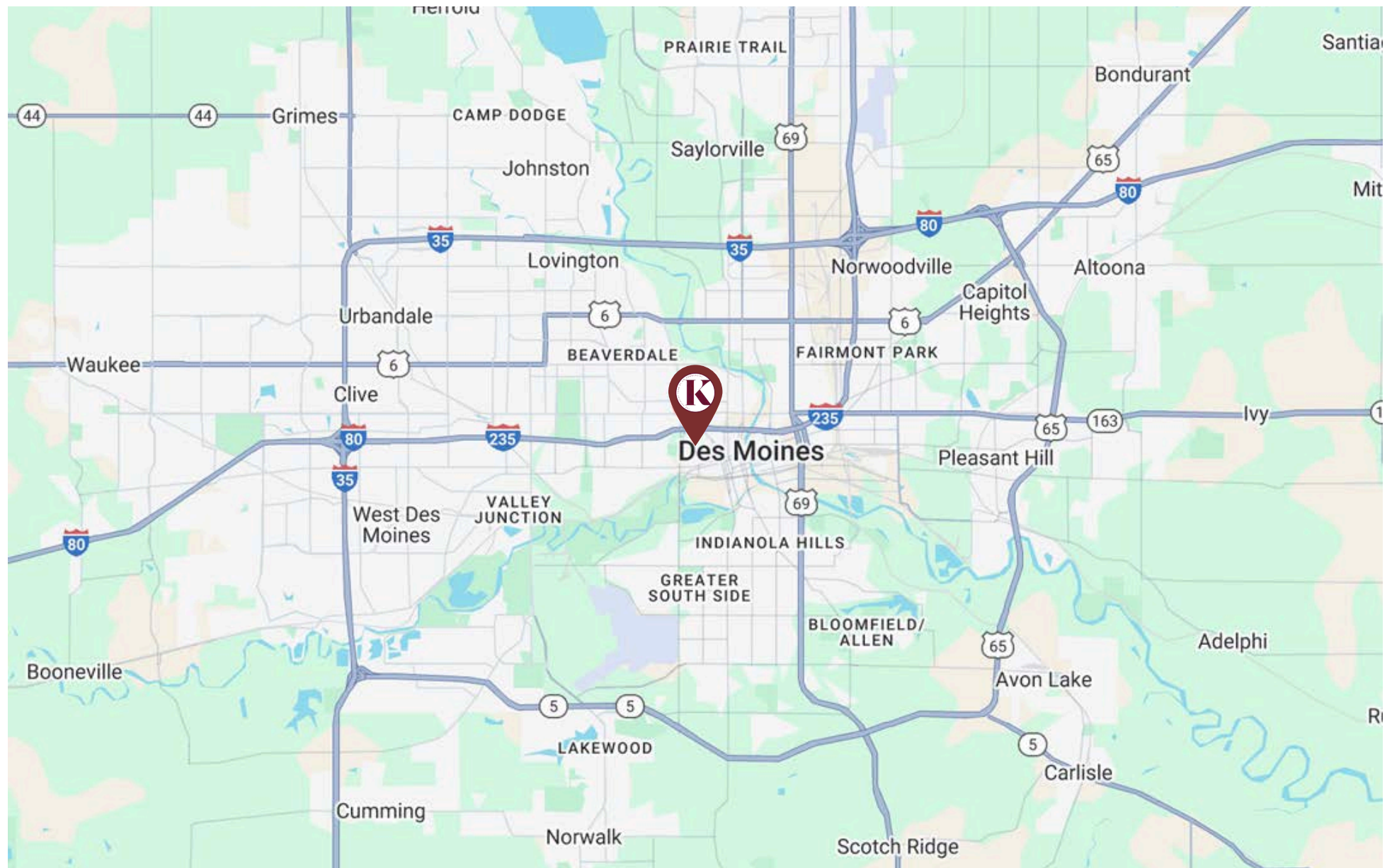
LOCATION MAPS

1137 26TH ST. DES MOINES, IA 50311

LOCATION MAPS



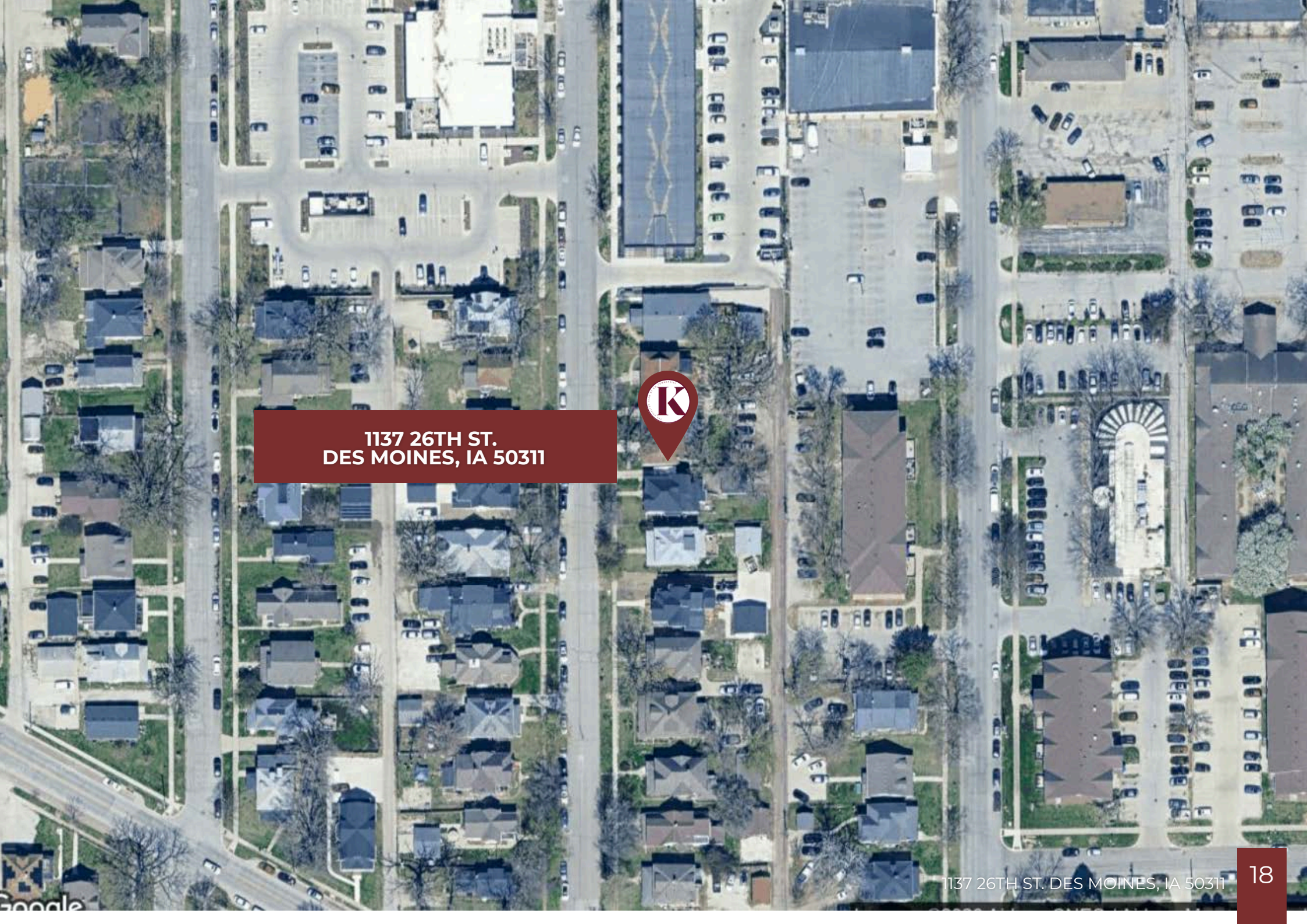
REGIONAL MAP





AERIAL PHOTO

1137 26TH ST. DES MOINES, IA 50311



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	\$750,000
Fair Market Value	\$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	(\$55,592)
Monthly Expenses	(\$4,633)
Financial Information	
Initial Equity	\$225,000
Closing Costs	\$2,500
LT Capital Gain	20%
Federal Tax Rate	25%
State Tax Rate	3.80%
Discount Rate	7.45%

Loans						
Type	Debt	Term	Amort	Rate	Payment	LO Costs
Fixed	\$525,000	25 years	25 year	6.35%	\$3,496	\$5,250

PRO-FORMA OPERATING SUMMARY



Investment Summary	
Price	\$750,000
Year Built	1895
Units	12
Price/Unit	\$62,500
RSF	5,400
Price/RSF	\$126.43
Floors	2
Cap Rate	6.20%
GRM	6.99
Financing Summary	
Loan 1 (Fixed)	\$525,000
Initial Equity	\$225,000
Interest Rate	6.35%
Term	25 years
Monthly Payment	\$3,496
DCR	1.11

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	\$55,592
-Less : Vacancy	(\$5,220)	Expenses Per RSF	\$10.29
+Misc. Income	\$2,880	Expenses Per Unit	\$4,633
Effective Gross Income	\$102,060		
-Less : Expenses	(\$55,592)		
Net Operating Income	\$46,468		
-Debt: Service	(\$41,949)		
Net Cash Flow after Debt Service	\$4,519		
+ Principal Reduction	\$8,867		
Total Return	\$13,386		

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	\$102,060	\$104,044	\$106,067	\$108,131	\$110,236
Expenses					
Building Insurance	(\$7,080)	(\$7,292)	(\$7,511)	(\$7,737)	(\$7,969)
General Supplies	(\$3,659)	(\$3,769)	(\$3,882)	(\$3,998)	(\$4,118)
Lawn care/Snow Removal	(\$3,653)	(\$3,763)	(\$3,875)	(\$3,992)	(\$4,111)
Handy Man	(\$2,182)	(\$2,247)	(\$2,315)	(\$2,384)	(\$2,456)
Janitorial	(\$1,000)	(\$1,030)	(\$1,061)	(\$1,093)	(\$1,126)
Pest Services	(\$2,586)	(\$2,586)	(\$2,586)	(\$2,586)	(\$2,586)
Maintenance	(\$4,387)	(\$4,519)	(\$4,654)	(\$4,794)	(\$4,938)
Management Fees	(\$9,071)	(\$9,071)	(\$9,071)	(\$9,071)	(\$9,071)
Misc	(\$486)	(\$486)	(\$486)	(\$486)	(\$486)
Taxes - Real Estate	(\$14,984)	(\$15,434)	(\$15,897)	(\$16,373)	(\$16,865)
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	(\$55,592)	(\$56,700)	(\$57,842)	(\$59,018)	(\$60,229)
Operating Expense Ratio	54.47%	54.50%	54.53%	54.58%	54.64%
Net Operating Income	\$46,468	\$47,343	\$48,225	\$49,113	\$50,007

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					
Projected 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 Payoff	\$762,019	\$788,689	\$816,294	\$844,864	\$874,434
Tax Basis					
Basis at Acquisition	\$752,500	\$752,500	\$752,500	\$752,500	\$752,500
Depreciation	(\$25,029)	(\$51,149)	(\$77,270)	(\$103,390)	(\$128,422)
Adjusted Tax Basis	\$727,471	\$701,351	\$675,230	\$649,110	\$624,078
Tax From Sale					
Resale Tax Gain (Loss)	\$34,547	\$87,339	\$141,063	\$195,754	\$250,356
Resale Tax Benefit (Cost)	(\$9,164)	(\$22,583)	(\$36,218)	(\$50,075)	(\$63,859)
Ord. Income Tax Savings (Cost)	\$1,404	\$1,345	\$1,287	\$1,228	\$1,170
After-Tax Cashflow From Sale					
Loan Principal Balance	(\$516,133)	(\$506,686)	(\$496,622)	(\$485,899)	(\$474,476)
Cash Resale Proceeds	\$238,126	\$260,765	\$284,741	\$310,118	\$337,269

INVESTMENT RETURN ANALYSIS



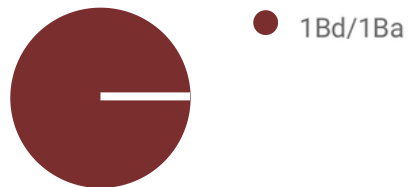
Description	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	02/2027	02/2028	02/2029	02/2030	02/2031
Cash Flow - To Date	\$7,820	\$16,413	\$25,471	\$34,986	\$44,648
Cash Resale Proceeds	\$238,126	\$260,765	\$284,741	\$310,118	\$337,269
Invested Capital	(\$232,750)	(\$232,750)	(\$232,750)	(\$232,750)	(\$232,750)
Net Return on Investment	\$13,195	\$44,429	\$77,462	\$112,354	\$149,167
Before Tax Calculations					
PV (NOI + reversion)	\$752,431	\$767,366	\$781,127	\$793,782	\$805,396
After Tax Calculations					
IRR	5.67%	9.27%	10.36%	10.81%	11.00%
Modified IRR	5.67%	9.19%	10.17%	10.51%	10.61%
NPV	\$13,195	\$44,429	\$77,462	\$112,354	\$149,167

UNIT MIX REPORT

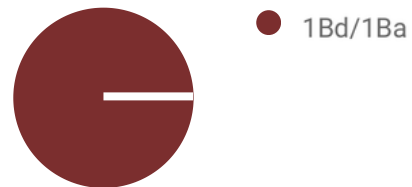


Units	Type	Approx.SF	Avg.Rents	Monthly	Mkt Rents	Monthly
12	1Bd/1Ba	450	\$725	\$8,700	\$725	\$8,700
12		5,400		\$8,700		\$8,700

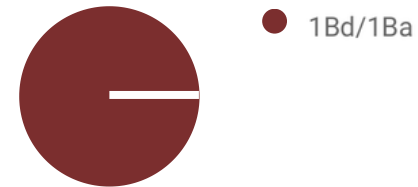
UNIT MIX



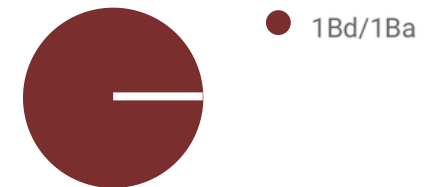
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME





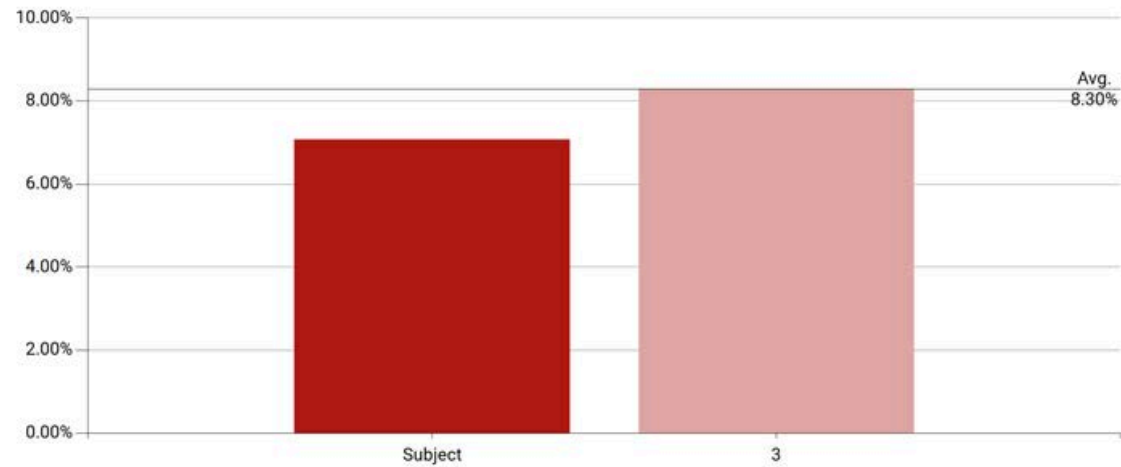
SALE COMPARABLES

1137 26TH ST. DES MOINES, IA 50311

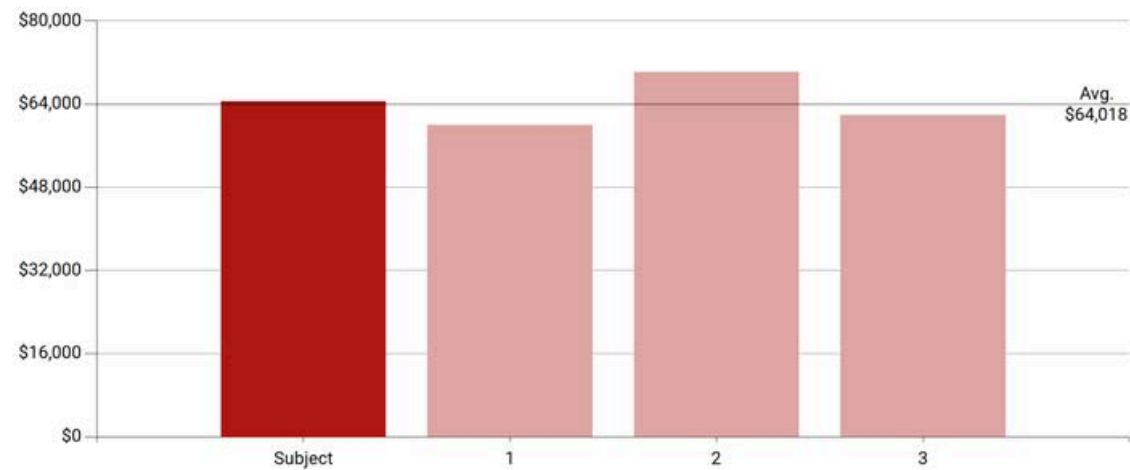
SALE COMPARABLES



Cap Rate



Price per Unit



SALE COMPARABLES





SALE COMPARABLES

S



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

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Price / SF	\$126.43
Price / Unit	\$62,500
Building SF	5,932
CAP Rate	6.20%
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

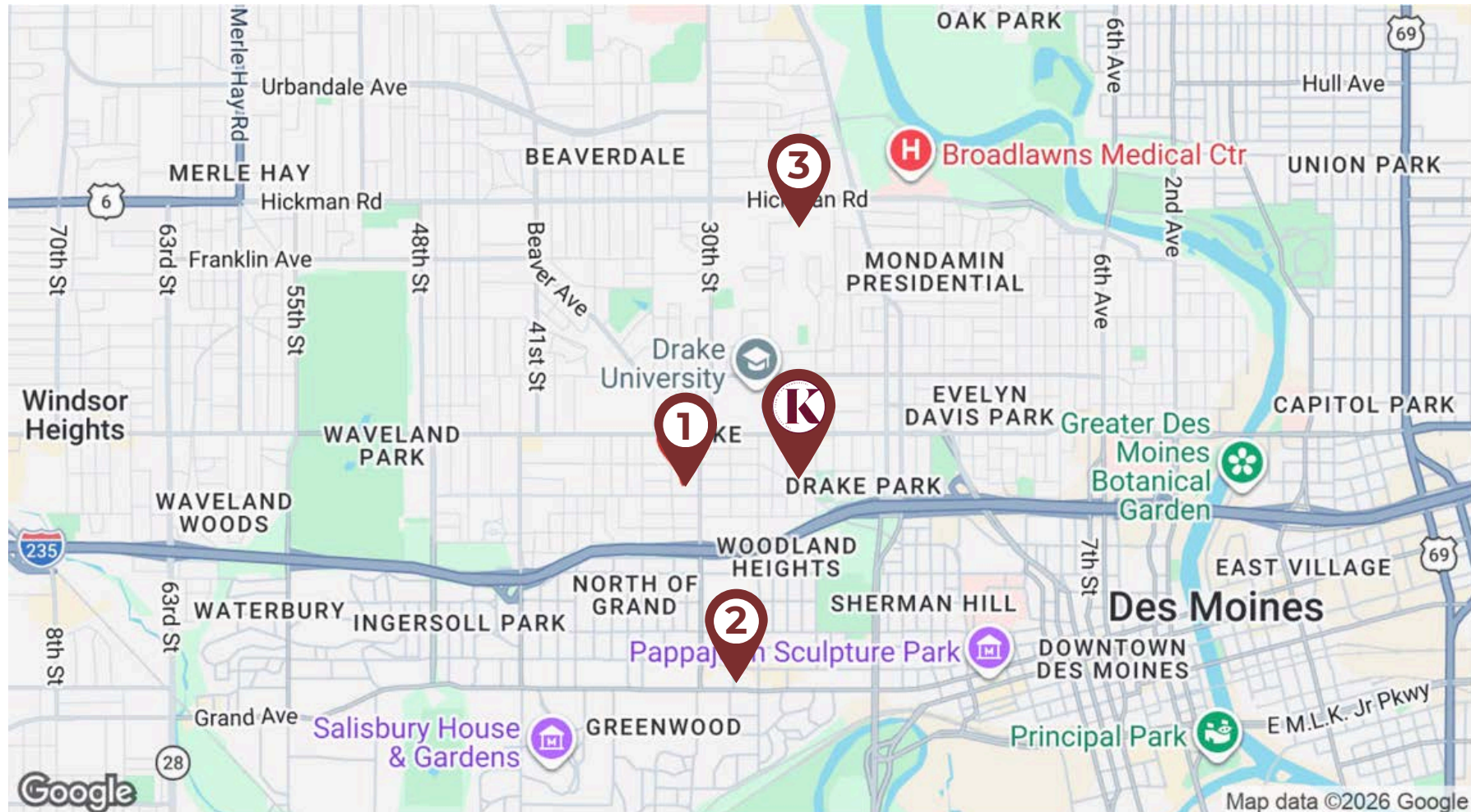
3



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

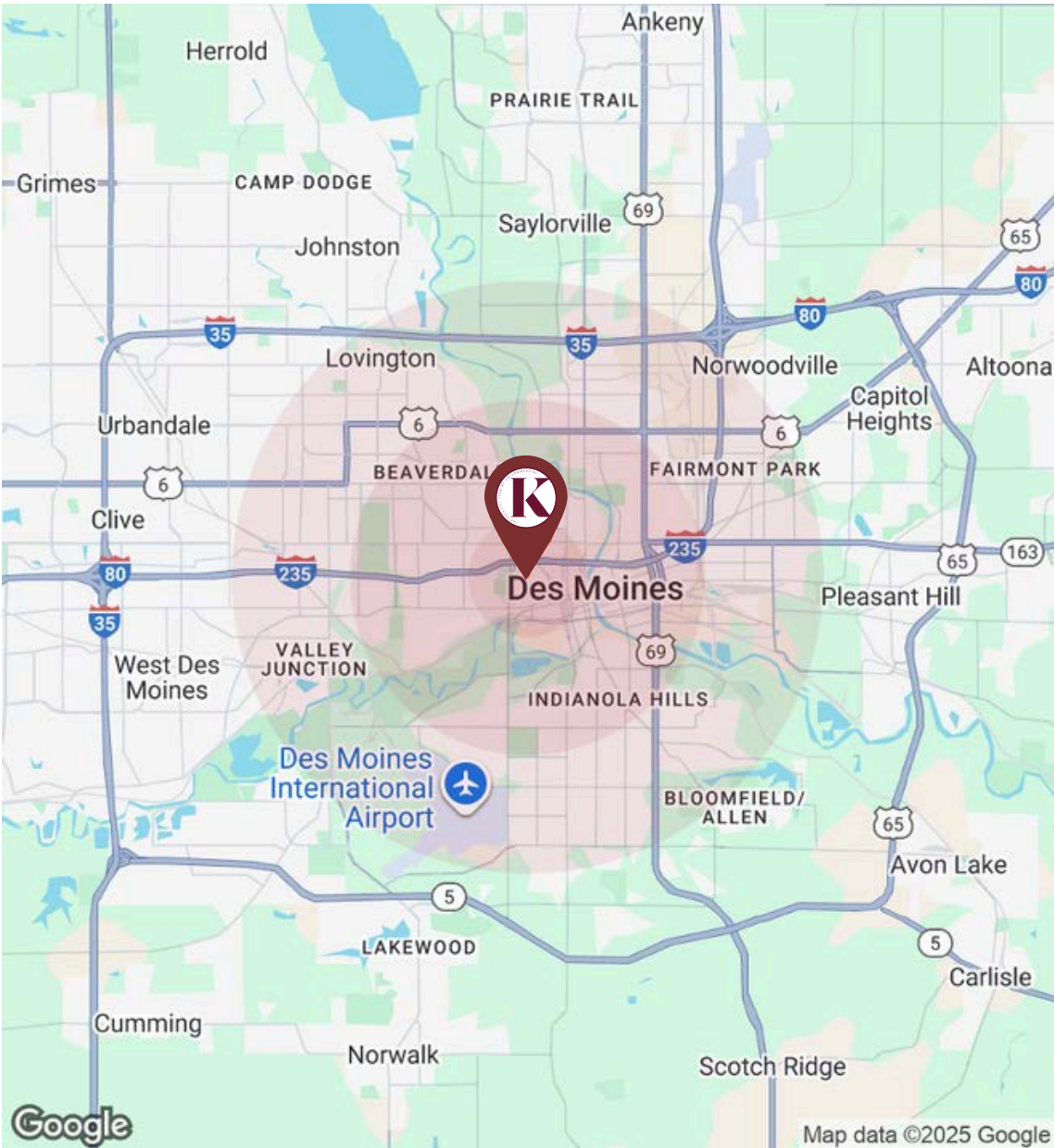
3 2525 Lincoln Avenue
Des Moines, IA, 50310
\$495,000



DEMOGRAPHICS

1137 26TH ST. DES MOINES, IA 50311

DEMOGRAPHICS



Population	1 Mile	3 Miles	5 Miles
Male	10,271	52,440	109,341
Female	10,744	53,248	110,995
Total Population	21,015	105,688	220,336
Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	11,670	65,685	139,385
Black	4,554	14,617	25,625
Am In/AK Nat	32	169	353
Hawaiian	21	42	88
Hispanic	2,885	14,712	33,117
Asian	1,263	7,483	15,666
Multiracial	576	2,896	5,861
Other	19	95	242
Housing	1 Mile	3 Miles	5 Miles
Total Units	9,825	52,531	104,082
Occupied	8,877	47,984	95,614
Owner Occupied	3,413	24,403	53,687
Renter Occupied	5,464	23,581	41,927
Vacant	947	4,548	8,468
Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	3,551	18,616	40,970
Ages 15 - 24	4,986	16,086	31,172
Ages 25 - 54	8,949	46,239	93,195
Ages 55 - 64	1,744	10,957	24,017
Ages 65+	1,787	13,789	30,982
Income	1 Mile	3 Miles	5 Miles
Median	\$52,670	\$67,826	\$69,906
Under \$15k	1,219	3,998	7,285
\$15k - \$25k	801	3,409	5,899
\$25k - \$35k	625	3,020	6,895
\$35k - \$50k	1,626	6,527	12,964
\$50k - \$75k	1,565	9,444	18,242
\$75k - \$100k	1,042	6,801	14,479
\$100k - \$150k	1,158	7,807	16,114
\$150k - \$200k	370	3,058	6,798
Over \$200k	470	3,919	6,937



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 



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TO SCHEDULE A TOUR
WITH THIS PROPERTY

JARED HUSMANN
PRESIDENT, THE KATALYST TEAM
License: B63372000



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