

FOR SALE



425 HWY 6 E, IOWA CITY

\$4,995,000

Prominent leased investment with Goodwill Industries and Advanced Auto Stores adjacent to the Waterfront Hy Vee in Iowa City. Advanced Auto has occupied the 8086 SF suite since 1997, and Goodwill Industries has occupied a portion of the current 28,277 SF suite since 1967 and has expanded into the full space in 2021. Both tenants have been long-term, stable tenants and occupy the entire 36,322 SF. The lease rates are quite reasonable at \$11.17 NNN for Advanced Auto Parts and \$12.00 NNN for Goodwill. This represents a 7.7% Capitalization Rate with increases as time goes by. See attached pro-forma for details. Traffic counts on Hwy 6 are 10,700 cars daily. Parking lot is shared with the facing building to the east, providing approximately 125 parking spaces, plus the shared spaces.

Price:

\$4,995,000

Zoning:

CC2

Total SqFt:

36,322 SQFT

Traffic Count:

11,100 cars on Hwy 6 per day

Directions:

From Hwy 6, south on Boyrum,
1st drive on the right.

Information deemed reliable, but not guaranteed.

Jeff Edberg, CCIM, SIOR

Jeff Edberg Team

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Licensed to sell real estate in the State of Iowa

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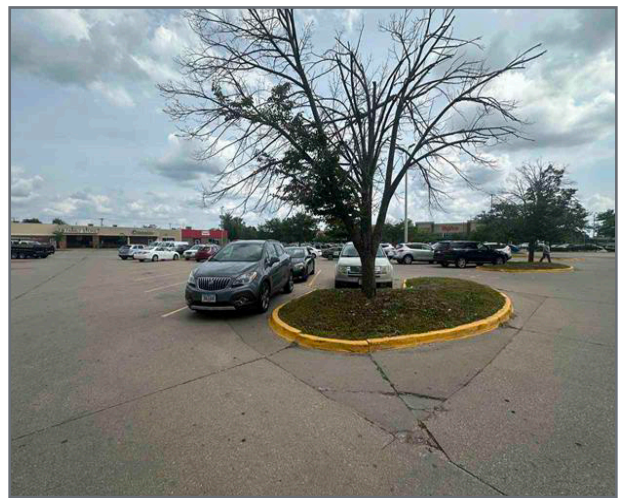
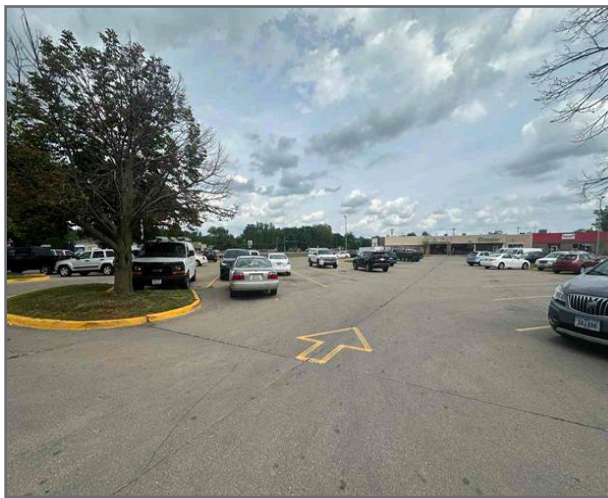
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Property Pro Forma

Name: Goodwill and Advanced Auto Stores
Address: 425 Hwy #6 East, Iowa City, Iowa
Purpose: Broker's Projection



Price: \$4,995,000
Down Payment: \$999,000
New Loan: \$3,996,000

New Loan Detail:

Interest Rate	Loan Term (yrs)	Monthly Payment
5.90%	25	\$25,502.57

Income:

Type of Suite	NRSF	Rent / NRSF/ yr	Total Annual Rent
Combined Retail space	36,322	\$11.63	\$ 422,425
	0	\$0.00	\$ -
	0	\$0.00	\$ -
	0	\$0.00	\$ -
	0	\$0.00	\$ -
	0	\$0.00	\$ -
	0	\$0.00	\$ -

Total NRSF: 36322

Annual Income: \$ 422,425

Less vacancy & Credit Loss: \$ -
CAM Recovery \$ 193,672

Total Annual Income: **\$ 616,097**

Expense:

Real Estate Taxes:	\$ 89,472
Insurance:	\$ 12,800
Utilities:	\$ -
Refuse:	\$ -
Common Area Maintenance (CAM):	\$ 91,400
Building Maintenance:	\$ -
Building Repair (3%):	\$ 18,483
Supplies:	\$ -
Administration:	\$ -
Payroll:	\$ -
Management Fee (3%):	\$ 18,483
Leasing Commissions:	\$ -
Miscellaneous:	\$ -

Total Annual Expenses: 37.4% (% of SGI) **\$ 230,638**

Net Operating Income: 7.7% (Cap rate) **\$ 385,459**

Annual Debt Service: **\$ 306,031**

Annual Cash Flow: 8.0% (Cash on cash) **\$ 79,428**

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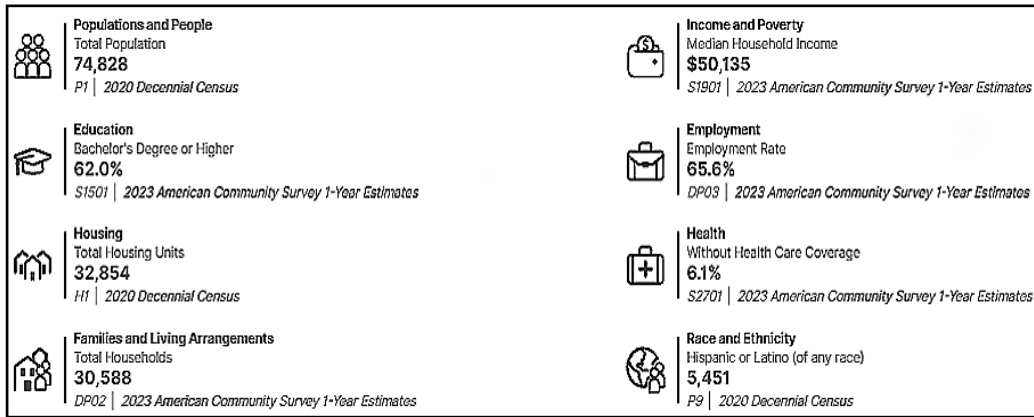
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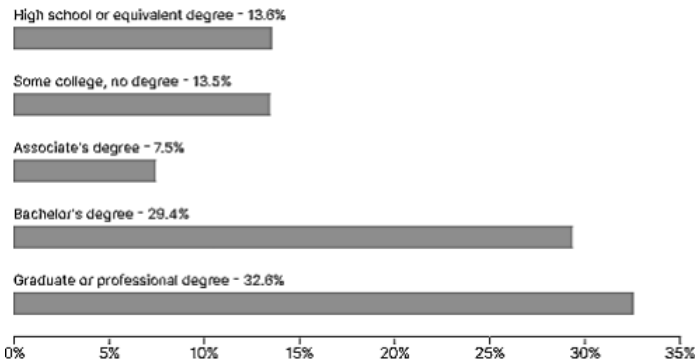
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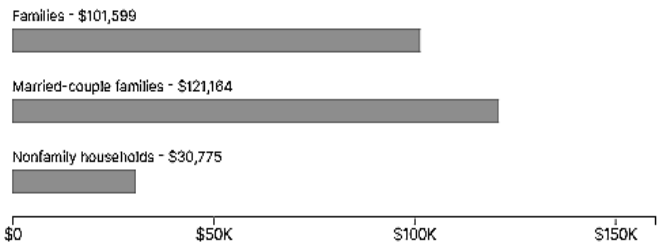
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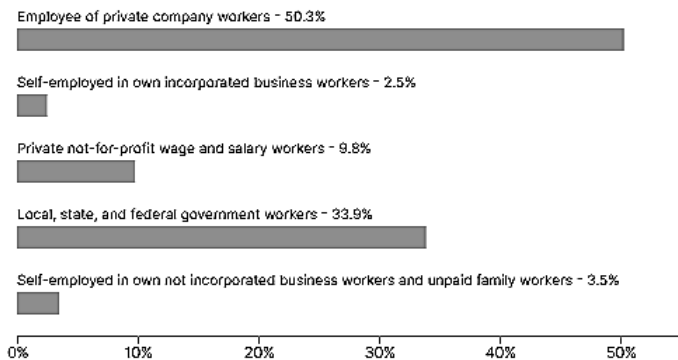
Education Attainment (Population 25 Years and Older) in Iowa City city, Iowa



Median Income by Types of Families in Iowa City city, Iowa

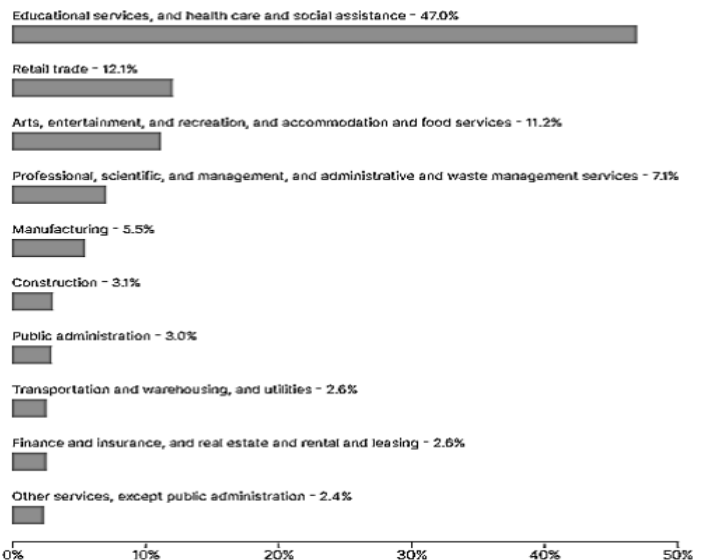


Class of Worker in Iowa City city, Iowa



Industry

Industry for the Civilian Employed Population 16 Years and ... in Iowa City city, Iowa



United States®
Census
Bureau

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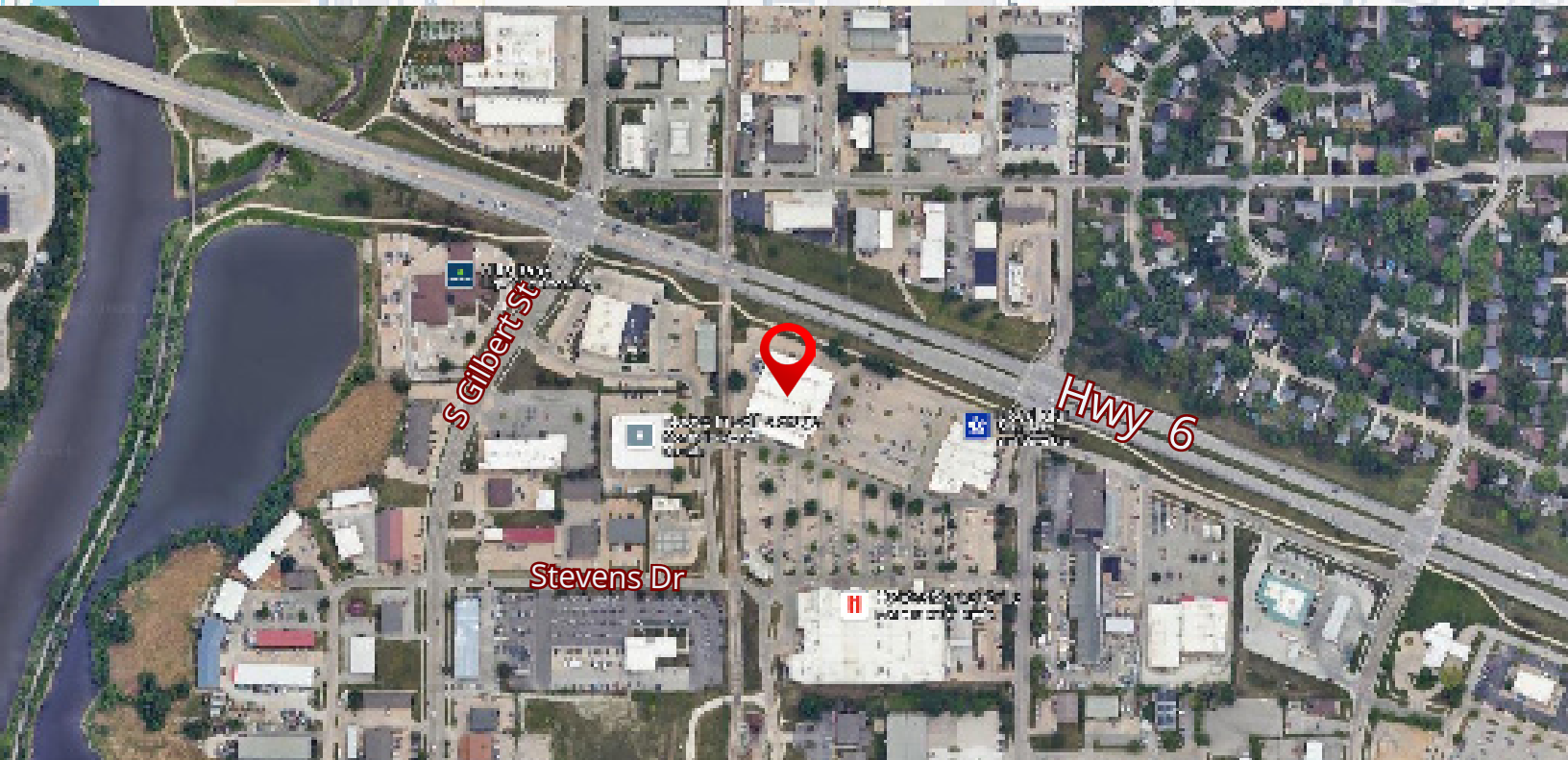
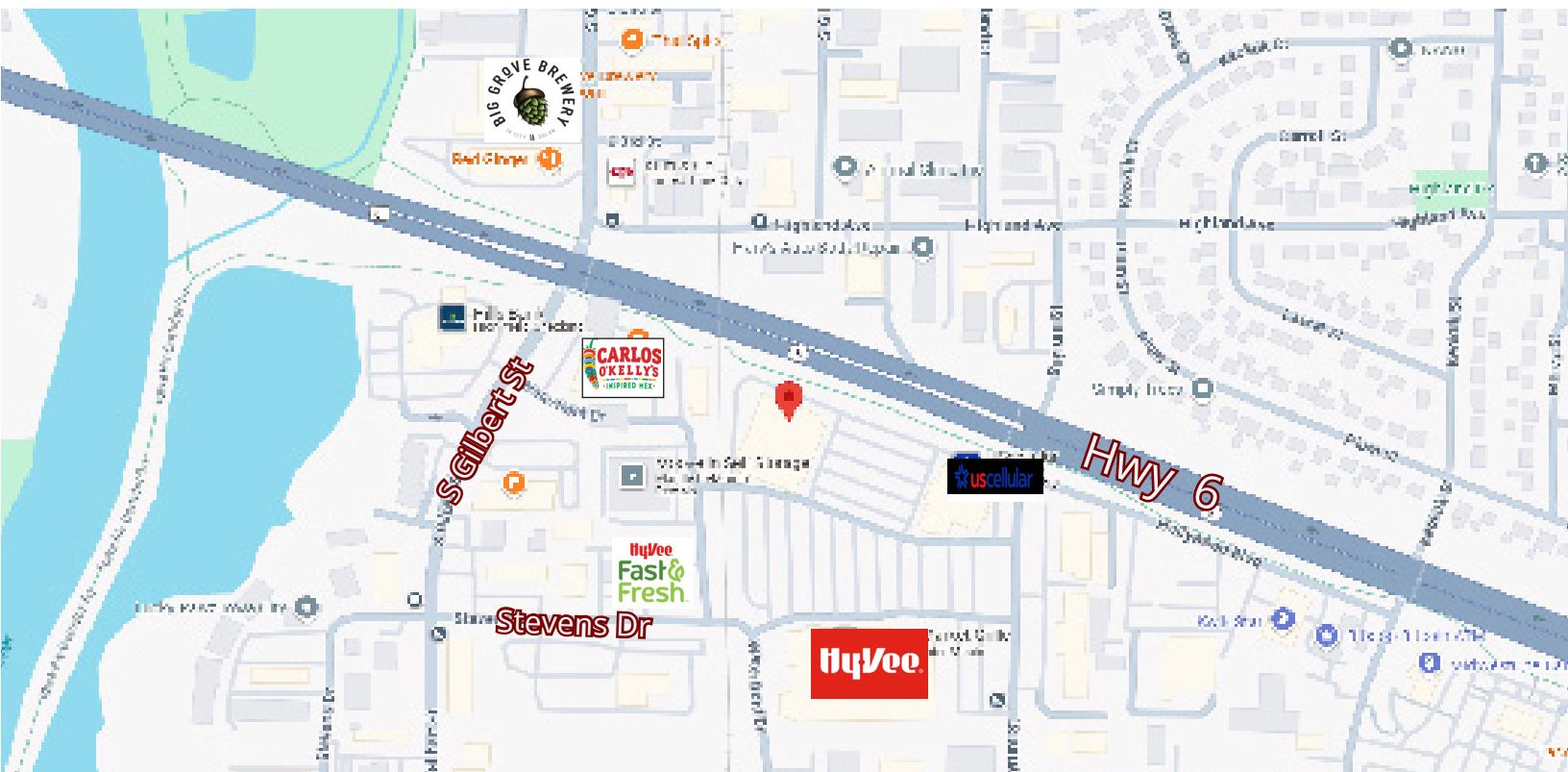
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