

Council Bluffs Savings Bank - Ground Lease

1751 Madison Ave
Council Bluffs, IA

SUMMARY

Price:	\$550,000
In-Place NOI:	\$29,100
Lease Exp:	Jul. 2019
Cap Rate:	5.3%
Occupancy:	100%
GLA:	3,500 SF
Lot Size:	n/a
Year Built:	1988
Parking Spaces:	n/a

ACTUAL OPERATING INCOME

Total Gross Income:	\$29,100
Total Expense:	\$0
NOI:	\$29,100



DEMOGRAPHICS

	1- mi.	3- mi.	5- mi.
2013 Total Population:	3,319	47,246	75,013
2013 Per Capita:	\$25,842	\$23,528	\$23,509
2013 Average HH Income:	\$62,424	\$58,437	\$58,671

HIGHLIGHTS

- Single Tenant Absolute NNN Ground Lease - Zero Landlord Obligations
- Council Bluffs Savings Bank serves as a pad site to the Mall of the Bluffs and a grocery (Hy-Vee) anchored shopping center who reportedly done \$570 psf in sales last year.
- Tremendous value add opportunity - Council Bluffs Savings Bank's rent is significantly below market at \$7.71 psf (market rents are \$15 - \$25 psf).
- The daily shoppers that visit the Mall and the Shopping Center for their daily needs provide a constant customer flow within the Single Tenant Corridor.
- Near Iowa Western Community College with over 4,600 students and over 1,100 on-campus residents and The Lewis Central Community School District with over 3,000 students enrolled.
- Conveniently located on I-80, with 60,000 vehicles passing per day.
- Council Bluffs Savings Bank has presented interest in purchasing this pad site.
- Council Bluffs Savings Bank is a private company serving the banking needs of the local area.

