

INVESTMENT
OPPORTUNITY

THE SQUARE AT DAYS RUN

Urbandale, Iowa



4440 - 4456 NW 128TH ST

The Square at Days Run is a high quality 100% occupied retail | office center with a strong mix of professional services tenants including Lawson Dentistry, Des Moines Spine and Sport, Veterinary Enterprises, Blue Oak CPA and John Grubb Inc. The center is located near I-35/80 with a new exit and entrance ramp on Meredith scheduled to open in 2020. Located in a high growth area, The Square at Days Run has great access to area amenities including Target and Home Depot.

The Property

- Building Size: 9,478 Total SF
- Land Size: 1.925 Acres
- Year Built: 2008
- Parking: 62 surface spaces
- Drive thru capability
- Located in a high income and population growth area

Investment Summary

- Sale Price: \$1,850,000
- 100% leased with diverse tenant mix
- In Place NOI: \$143,137
- Cap Rate: 7.74%
- Upside rent potential

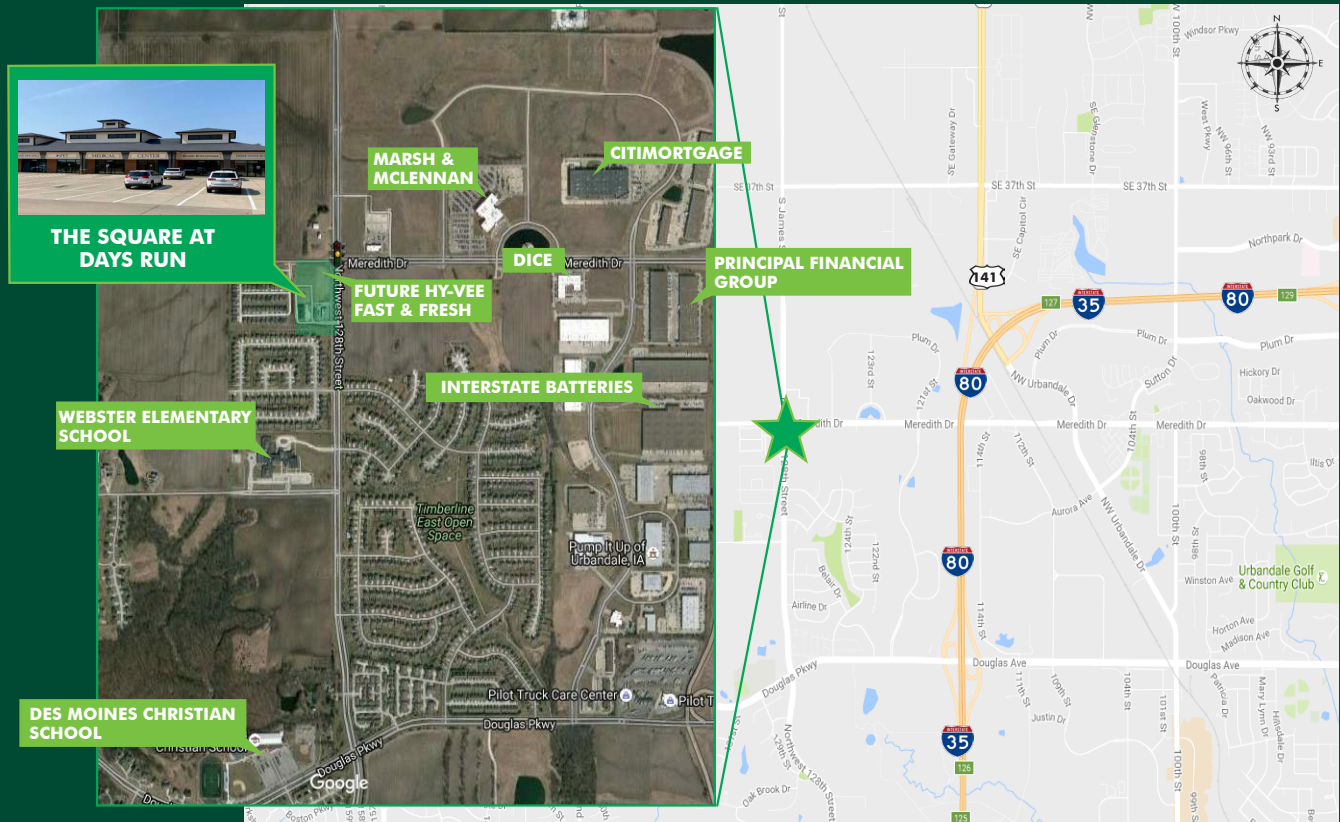
TENANT MIX

TENANT NAME	SUITE
Lawson Dentistry	A
Blue Oak CPA	P
Veterinary Enterprises	L
John Grubb Inc.	J
Des Moines Spine and Sport	D
TOTAL SQUARE FEET	9,478

INVESTMENT SNAPSHOT

2020 INCOME/EXPENSE	
INCOME	
Base Rent	\$153,878
Recoveries	\$69,348
Effective Gross Income	\$223,226
EXPENSES	
OPEX (Mgmt fee included)	\$80,089
Total Expenses	\$80,089
NET OPERATING INCOME	\$143,137

VALUATION SUMMARY	
PRICE:	\$1,850,000
CAP RATE:	7.74%
PRICE PER SF:	\$195.19



2020 DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
2020 Total Population	3,461	45,341	152,967
Daytime Population	4,893	57,987	162,039
2020-2025 Annual Population Growth Rate	1.85%	2.67%	2.25%
2020 Average Household Income	\$159,703	\$139,634	\$115,544
2020 Median Household Income	\$151,928	\$113,826	\$93,579
2020 Households	1,165	16,379	59,628

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