

RETAIL PROPERTY FOR SALE

Webster City, IA 50595

PRESENTED BY:

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REAL ESTATE  SOUTHEAST_{LLC}

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Executive Summary

814 SUPERIOR STREET | WEBSTER CITY, IA 50595

REAL ESTATE  SOUTHEAST_{LLC}



OFFERING SUMMARY

Sale Price: \$673,097

Cap Rate: 8.5%

Lot Size: ±1.0 Acre

Year Built: 1955

Building Size: ±17,920

PROPERTY OVERVIEW

The subject property is a 17,920 SF building in Webster City, Iowa. The property is located on the northeast corner of Division and Superior Streets in downtown Webster City. Approximately 8,400 SF of the building is leased to Dollar General with the remaining 9,520 SF available for lease.

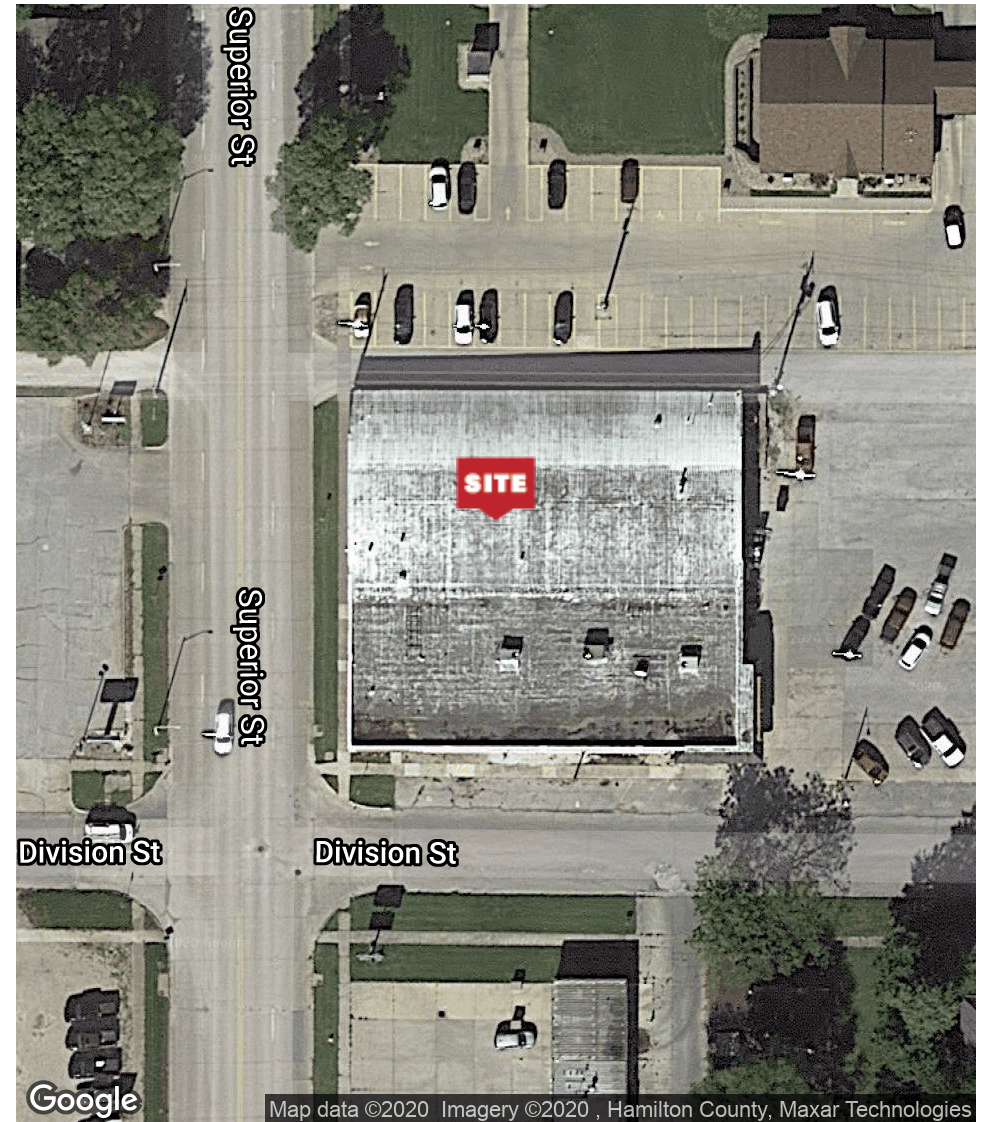
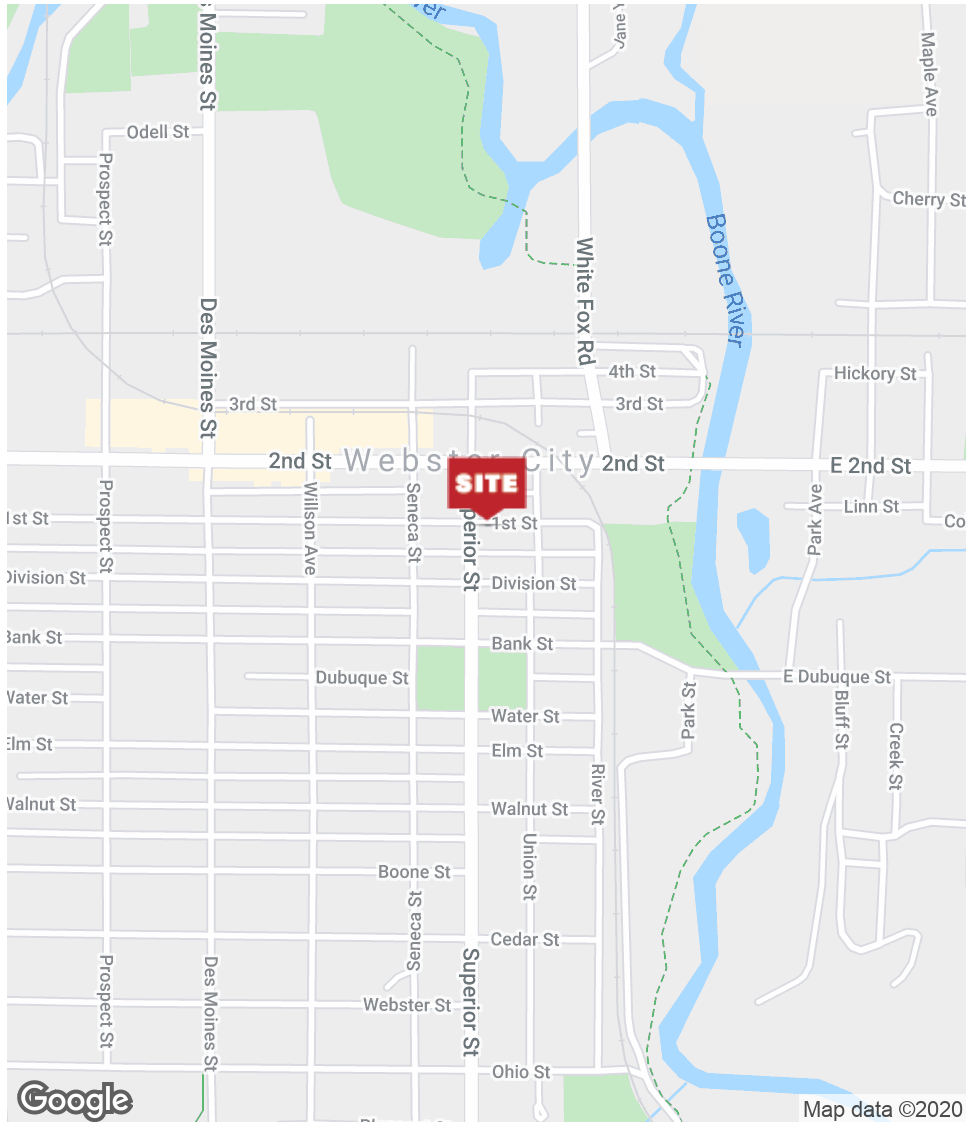
PROPERTY HIGHLIGHTS

- Investment Opportunity in Webster City, Iowa
- ±17,920 SF Commercial Building
- 8,400 SF Leased by Dollar General (Lease Expires on 5/31/21)
- 9,520 SF Available For Lease (\$6.50 PSF)
- Subject is Part of a Dollar General Portfolio (contact listing agent for portfolio details)
- Financials Available Upon Receipt of Signed Confidentiality Agreement

Location Maps

814 SUPERIOR STREET | WEBSTER CITY, IA 50595

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Lease & Financial Summary

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LEASE OVERVIEW

Original Occupancy Date	06/01/1998
Tenant	Dollar General
Premises	8,400 SF
Current Term Expiration Date	05/31/2021
Renewal Options	None
Increases	None
Lease Type	Triple Net
Insurance	Reimbursed by Tenant at \$211.59/mo with Annual Reconciliation
Maintenance & Repairs	Reimbursed by Tenant at \$250.00/mo with Annual Reconciliation
Property Taxes	Reimbursed by Tenant at \$660.75/mo with Annual Reconciliation
Roof & Structure	Paid by Landlord

FINANCIAL OVERVIEW

2019 INCOME & EXPENSES	
Rent	\$33,000.00
% Rent	\$27,790.90
TOTAL RENT	\$56,048.76
Expense Reimbursement	\$1,122.34
EFFECTIVE GROSS INCOME	\$69,516.84
(Less Expenses)	(\$12,303.57)
<i>CAM (2019)</i>	<i>\$1,680.00</i>
<i>Taxes (2019)</i>	<i>\$7,890.00</i>
<i>Insurance (2019)</i>	<i>\$2,807.57</i>
NET OPERATING INCOME (2019)	\$57,213.27

Demographics Map & Report

814 SUPERIOR STREET | WEBSTER CITY, IA 50595

REAL ESTATE  SOUTHEAST LLC

POPULATION	1 MILE	10 MILES	30 MILES
Total Population	286	10,027	114,732
Average age	44.1	44.2	39.7
Average age (Male)	40.9	41.5	37.6
Average age (Female)	47.0	46.6	42.4

HOUSEHOLDS & INCOME	1 MILE	10 MILES	30 MILES
Total households	125	4,303	47,621
# of persons per HH	2.3	2.3	2.4
Average HH income	\$57,808	\$58,439	\$57,342
Average house value	\$124,776	\$117,372	\$132,210

* Demographic data derived from 2010 US Census

