

RARE MIXED-USE INVESTMENT IN THE EAST VILLAGE

# 212 E 3RD STREET

DES MOINES, IOWA 50309



# Disclaimer

Cushman & Wakefield Iowa Commercial Advisors (“Broker”) has retained on an exclusive basis to market the property described herein (“Property”). Broker has been authorized by the Seller of the Property (“Seller”) to prepare and distribute the enclosed information (“Material”) for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you will be asked to provide financial references. The eventual purchaser will be chosen based upon assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for acquisition of the Property. The Material is not to be copied and/or used for any other purpose or be made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by Seller or its affiliates. Seller includes a licensed real estate agent in the State of Iowa. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or offices, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, expressed or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.



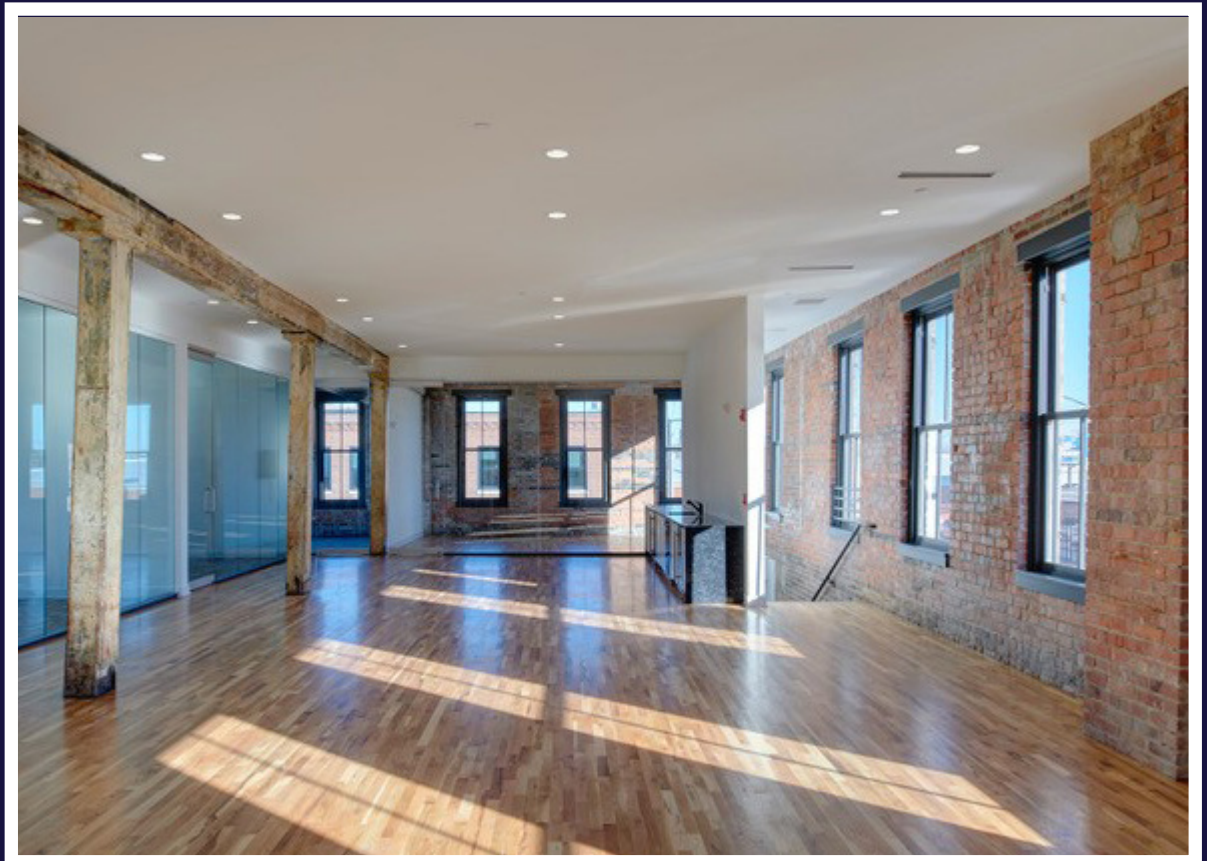
# EXECUTIVE SUMMARY

## Investment Highlights

212 E 3rd Street offers a rare investment opportunity in Des Moines' vibrant East Village, featuring a beautifully restored, historically renovated mixed-use property that blends timeless character with modern appeal. With strong, established tenants and favorable lease terms remaining, this asset provides both stability and upside potential. Its prime location and exceptional condition make it a standout addition to any investment portfolio—truly a chance to secure a premier property in one of the city's most desirable districts.

## Property Overview

<b>SALE PRICE</b>	\$2,700,000
<b>Address</b>	212 E 3rd St., Des Moines, IA
<b>Use</b>	Mixed-Use
<b>Building SF</b>	10,560
<b>Year Renovated</b>	2017
<b>Floors</b>	2
<b>Zoning</b>	DX2- Downtown District



# Rent Roll

Please Contact Broker for financial information

Unit	Tenant	Square SF	Lease Type	Rent/SF	Yearly Base Rent	Monthly Base Rent	Lease Term
Suite A	Midwest Ventures & LLC aka The Breakfast Club	5,000	NNN	\$20.00	\$100,000.00	\$8,333.33	06/15/2020-06/15/2025
Suite 200	Commerce Government Affairs, Inc.	5,000	NNN	\$20.00	\$100,000.00	\$8,333.33	07/01/2017-12/31/2022
Suite 300	Midwest Ventures, LLC	900	NNN	\$14.00	\$12,600.00	\$1,050.00	12/15/2020-12/31/2025
		<b>6,900</b>	<b>TOTAL NNN</b>		<b>\$212,600.00</b>	<b>\$17,716.67</b>	

Notes	
Midwest Ventures & LLC aka The Breakfast Club	Two Options to Renew: 06/15/2025-06/15/2030 - \$22.00/SF NNN 06/15/2030-06/15/2035 - \$24.00/SF NNN
Commerce Government Affairs, Inc.	Two Increases: 01/01/2020-12/31/2020 - \$24.75/SF NNN 01/01/2021-12/31/2022 - \$27.25/SF NNN
Midwest Ventures, LLC	2% annual increases

# Tenancy Overview

---



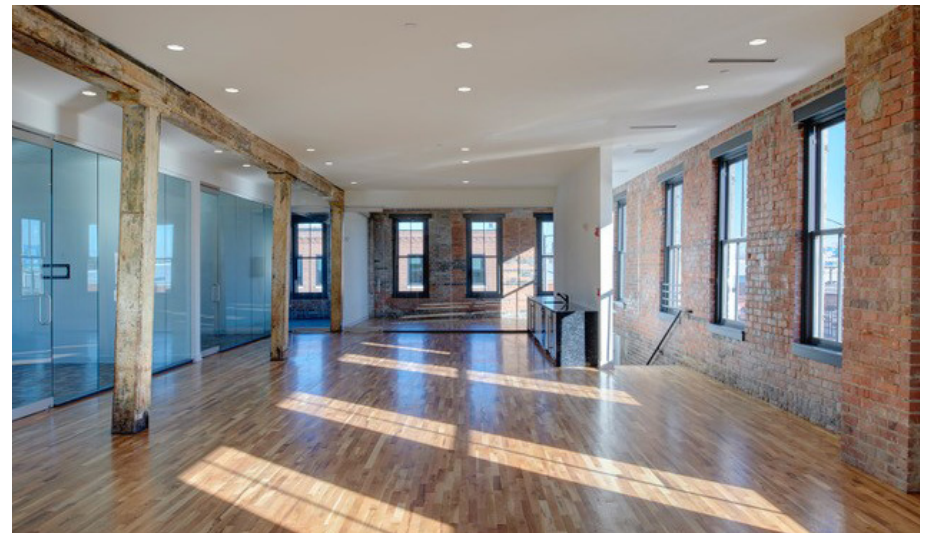
The Breakfast Club is a popular breakfast and brunch restaurant in the Des Moines metro known for its fun, retro-inspired atmosphere, creative comfort-food menu, and brunch cocktails like mimosa flights and Bloody Marys. It serves classic and inventive breakfast dishes such as stuffed French toast, breakfast burritos, biscuits and gravy, and hearty plates like the Cowboy Killer, with plenty of vegetarian and vegan options available. The restaurant has multiple locations, including the East Village in downtown Des Moines, West Des Moines (West Glen/Mills Civic), and Ankeny, and it's especially popular for weekend brunch, casual meetups, and lively morning dining, with all locations typically open daily from early morning until mid-afternoon.



Cornerstone Government Affairs, Inc. is a bipartisan government-relations and public-affairs consulting firm with an office in Des Moines, Iowa. The firm helps businesses, nonprofits, associations, and public entities understand, navigate, and influence government policy at the state and federal levels. Cornerstone provides services such as lobbying, legislative monitoring, strategic communications, grassroots advocacy, political consulting, and advisory support related to public policy and regulatory issues.

The Des Moines office, which opened in 2010, serves as Cornerstone's Iowa hub and works closely with the Iowa Legislature, state agencies, and local governments, while also coordinating with the firm's national network, including its Washington, D.C. headquarters. The Iowa team has decades of experience in government relations, appropriations, campaign and PAC advising, and coalition management, offering clients access to policy expertise and established relationships across government.

# Property Photos



# Market Overview

## Des Moines MSA, Iowa

Des Moines is the capital and most populous city of Iowa, with a current population, of approximately 216,853 people. Des Moines is a major center of the US insurance industry and has a sizable financial services base. The trade area for the Des Moines Metropolitan area is approximately 760,00 people, which represents 33% of the state's population.

### 2026 Des Moines MSA Demographics



**Total Population**  
759,174



**Total Households**  
302,502



**Daytime Population**  
761,942



**Avg HH Income**  
\$85,117



# Market Overview

## East Village

The Historic East Village is a vibrant, walkable neighborhood in downtown Des Moines located just east of the Des Moines River and stretching to the Iowa State Capitol. Known for its independent, creative vibe—often compared to New York City’s Greenwich Village—it features a lively mix of cafés, restaurants, boutiques, art galleries, music venues, and specialty shops, including the iconic Raygun store. The area hosts major annual events like the Holiday Promenade and PrideFest, offers an ever-growing food and nightlife scene, and includes stylish apartments and condos, with scenic riverfront housing in the nearby Bridge District, making it a dynamic destination to live, shop, dine, and celebrate.

## Growth Rates (2010 to 2025)

Population: 3.5%

Households: 3.9%

Housing Units: 10.9%

## Projected Growth Rates (2025-2030)

Population: 8.10%

Households: 8.26%





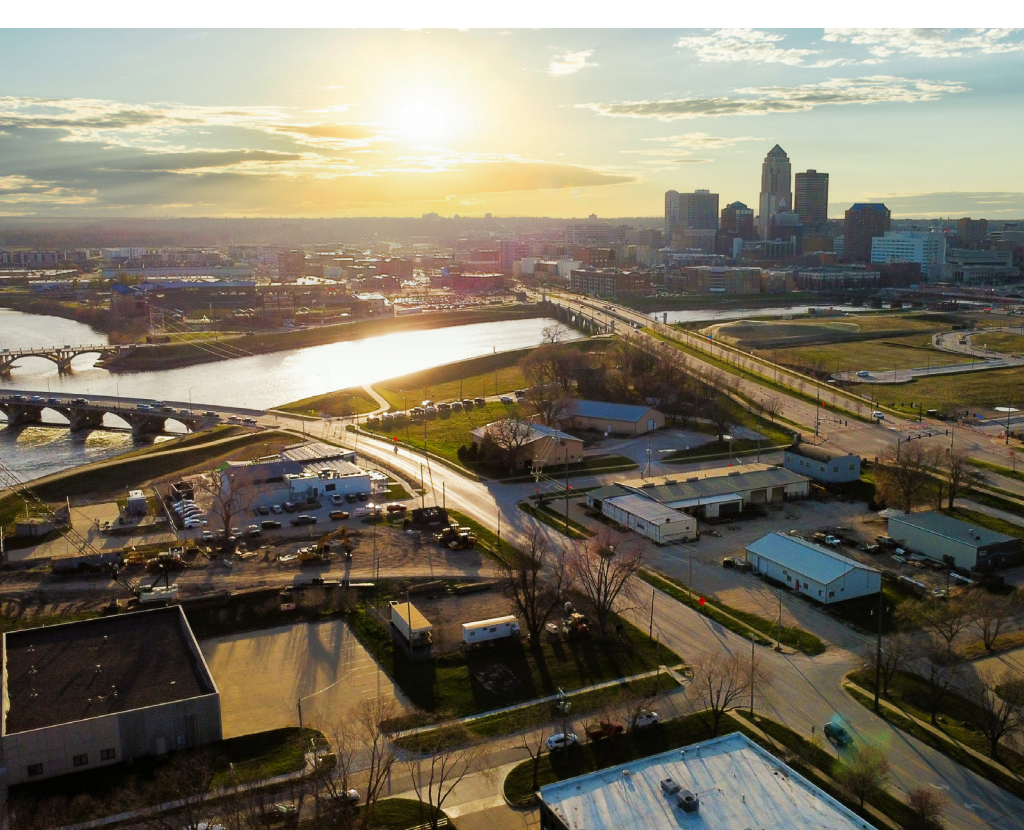
# Market Overview

---

## Market District

The Market District is a vibrant redevelopment and a newly established area on the east side of the Des Moines River, across from Downtown Des Moines and immediately south of the Historic East Village. Formerly an industrial neighbor to Downtown Des Moines, The Market District is quickly turning into a new hub of development activity with several active redevelopment projects currently in the pipeline.

- **Prominent** property within the Greater Des Moines Metro
- **Prime** location adjacent to downtown Des Moines and the East Village
- **Riverfront** property near walking paths and bike trails
- **Accessible** to vehicles, pedestrians, bicyclists and baseball fans
- **Panoramic** views of the Iowa State Capitol, Principal Park, Downtown skyline
- **Amenity** rich area, headlined by the new 9-acre Two Rivers Park



# Local Map

---





## CONTACTS:

**MARK E. TIMMINS, J.D.**

Vice President

+1 515 998 2765

[mtimmins@iowaca.com](mailto:mtimmins@iowaca.com)

**JORDAN BOUSLOG**

Vice President

+1 515 402 9131

[jbouslog@iowaca.com](mailto:jbouslog@iowaca.com)

**BRANDON FITZ**

Vice President

+1 319 400 0202

[bfitz@iowaca.com](mailto:bfitz@iowaca.com)



**CUSHMAN &  
WAKEFIELD**

Iowa Commercial Advisors

*Independently Owned and Operated / A Member of the Cushman & Wakefield Alliance*

©2026 Cushman & Wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. No warranty or representation, express or implied, is made as to the condition of the property (or properties) referenced herein or as to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). Any projections, opinions or estimates are subject to uncertainty and do not signify current or future property performance.