

Greysteel



OFFERING SUMMARY

Maplewood Apartments

322 W. 65th Street | Davenport, IA 52806

Investment Highlights

SIGNIFICANT CAPITAL IMPROVEMENTS AND REPOSITIONING MOMENTUM

Current ownership has invested nearly \$4 million in capital improvements, laying a strong foundation for continued value creation. Recent enhancements include full roof and siding replacements, updated soffits and fascia (completed in 2022), and a comprehensive exterior lighting upgrade. Ownership has also replaced most decks and stair systems and modernized multiple HVAC units. These improvements establish Maplewood Apartments as a well-positioned asset, allowing a new investor to focus on operational efficiencies and driving rent growth through continued interior enhancements.

INTERIOR MODERNIZATION OPPORTUNITY WITH STRONG RENT UPSIDE

Of the community's 204 units, 114 have already been renovated, demonstrating clear proof of concept for revenue growth through modernization. The remaining 90 classic units provide a tangible opportunity to achieve rent premiums exceeding \$100 per unit per month through strategic cosmetic updates such as new flooring, cabinetry, lighting, and appliance packages. With the heavy lifting complete on exteriors, the next owner can capitalize on interior upgrades to elevate overall property performance.

EXCEPTIONAL VISIBILITY AND REGIONAL CONNECTIVITY

Strategically located just off U.S. Highway 61 and less than one mile from Interstate 80, Maplewood Apartments benefits from high exposure to over 50,000 vehicles daily and unmatched regional accessibility. The property offers seamless connectivity to major Quad Cities destinations—including Downtown Davenport, Bettendorf, Moline, and Rock Island—as well as interchanges with I-280 and I-74. This visibility and access position the asset for strong long-term branding and sustained tenant demand.

PROXIMITY TO MAJOR EMPLOYERS AND DAILY CONVENiences

Residents enjoy a highly convenient location surrounded by everyday amenities such as Kwik Star, Menards, Thunder Bay Grille, Cracker Barrel, and Hardee's, all within minutes of the property. Maplewood Apartments also sits near several of the region's top employment hubs—including the Amazon Distribution Center (the largest development project in Quad Cities history, creating 1,000+ jobs), Von Maur Corporate Headquarters, John Deere Davenport Works, UPS, and Rhythm City Casino & Resort. This proximity to major job drivers and lifestyle conveniences enhances the property's leasing appeal and long-term stability.

Asset Snapshot



Local Map



DEAL TEAM CONTACTS

Zach Schneider

Director

913.638.2619

ZSchneider@greysteel.com

BJ Connolly

Managing Director

515.770.8431

BConnolly@greysteel.com

Ryan Carter

Senior Director

913.952.0372

RCarter@greysteel.com

David Carrig

Senior Advisor

310.573.8893

DCarrig@greysteel.com

Greysteel | Empowering Every Opportunity.

Greysteel | 5500 Wild Rose Lane | 4th Floor | West Des Moines, IA 50266 | 515.706.3109
IA #S71861000 | Broker of Record: BJ Connolly | B56018000 | 515.770.8431

© 2026 Greysteel. This content is for informational purposes only. Greysteel and Greysteel's representatives make no representations or warranties, express or implied, regarding the accuracy, adequacy or completeness of this information or linked content. Recipients shall be responsible for performing their own independent review, and this is not intended to and does not constitute legal, financial, tax or professional advice. The information included in this report is deemed reliable, but not guaranteed. Recipient's use of information or linked content is at their own risk. All Greysteel offerings are subject to prior placement, withdrawal, cancellation, or modification without notice; and parties to an offering shall not be liable for any losses, costs, or damages incurred as a result of the information provided.

Offices Nationwide | License Information and Online Disclosures | www.greysteel.com