

401 W 4th Street

Partially Renovated Historic Multifamily Project
Ready for New Owner/Developer

401 W 4th Street
Davenport, IA 52801
www.cbre.com/desmoines

Excellent Opportunity for State & Federal Tax Credits



401 W 4th Street
Davenport, IA 52801

For Sale

Property Photos



Property Features

Now available for sale is this historic, 4-story vacant apartment situated in downtown Davenport, Iowa. It features 50 apartment units with a blend of studio apartments and 1 bed/1 bath apartment units. Positioned in Davenport's Central Business District, it is surrounded by various governmental agencies including the Scott County courthouse and Davenport Police/Fire Department. The complex is also within walking distance of the Riverfront Trail along with many local restaurants and breweries. Many tax incentives available.

Building Features

- + Year Built: 1906
- + Gross Building Area: 25,664 SF
- + Land Size: 0.18 Acres
- + Exterior Construction: Brick Masonry
- + Excellent downtown location
- + 20 minutes to Davenport Municipal Airport
- + Parking ramp under two blocks away (\$40/month for reserved spot)
- + Minimal Street Parking

Gross Building Area	Sale Price
25,664 Square Feet	\$1,800,000 (\$36,000/unit)

Tax Incentives Available

- + Located in an Opportunity Zone
- + Historic tax credits available (20% State & 15% Federal)
- + Potential Workforce Housing tax credits

Capital Investment

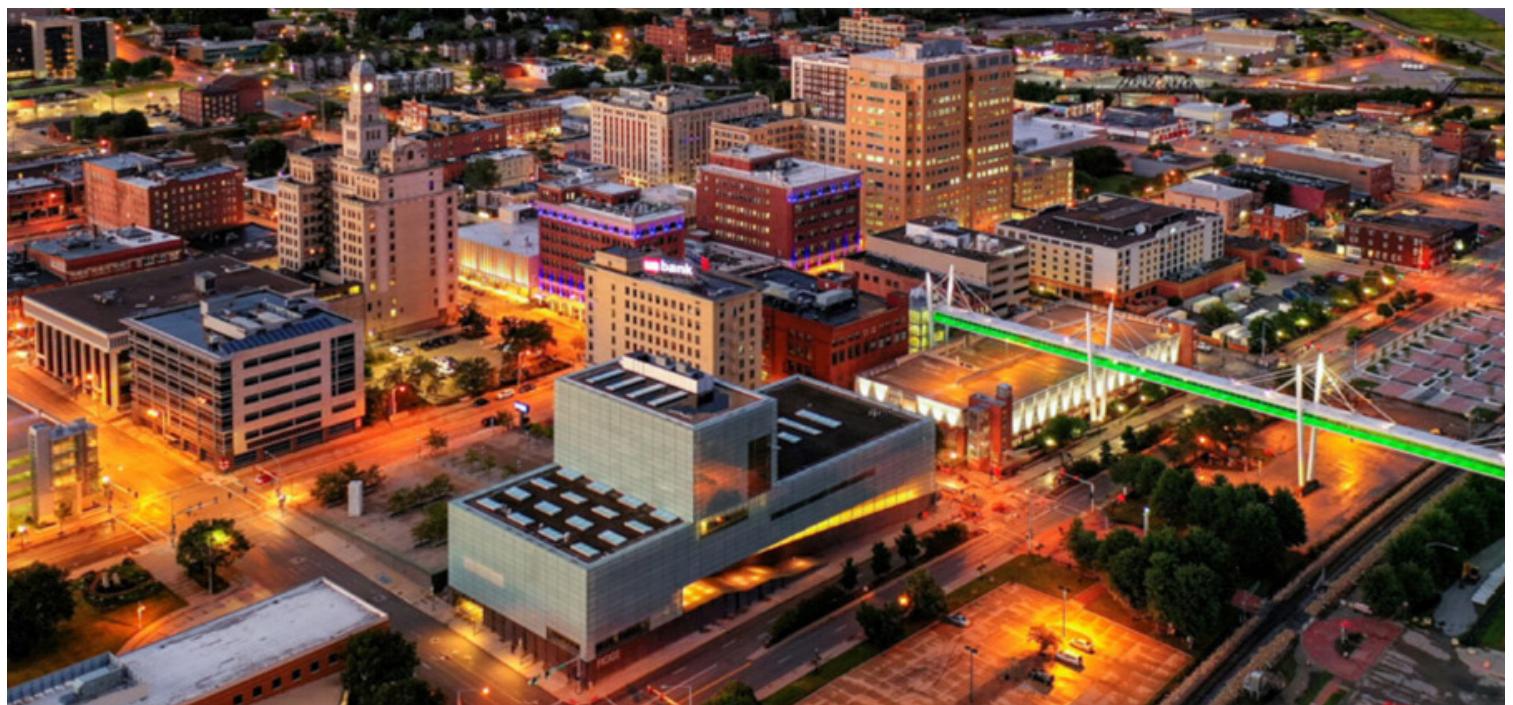
- + \$1.2M in recent completed capital improvements
- + \$450 - \$550k in capital investment need to complete project.
- + \$477,000 quoted by qualified vendors (see detailed breakdown below)

Capital Repair and Replacement Needs and Costs

(each item has been recently quoted by qualified contractor)

1. Window Replacements (Rear) All windows and frames in the affected rear area will be replaced	\$82,000
3. Brick and Mortar Repairs Including parapet wall restoration, exterior brick cracks, rear spout area, and lower-level cement patchwork	\$100,000
4. Stairs, Railings, and Basement Entrances Repair or replacement of any damaged metal or concrete components	\$15,000
5. Interior Hallway and Utility Repairs Repairing water damage to walls, ceilings, flooring, basement pipework, and laundry area	\$34,000
6. Apartment Renovations <ul style="list-style-type: none"> - 29 units: moderate interior repair - 15 units: restoration due to water damage 	\$116,000 & \$108,000
7. Fire Alarm and Boiler Inspect and possibly repair or replace	\$22,000
GRAND TOTAL	\$477,000

Downtown CBD Overview



Downtown Davenport, Iowa, is a vibrant hub rich in history and modern development. The area has seen a revitalization in recent years, with historic buildings being transformed into stylish apartments and condos, preserving the architectural charm while providing contemporary living spaces. Notable developments include the renovation of the historic former Masonic Temple into luxury apartments and the restoration of the Freight House, which now hosts a popular farmers market.

Attractions in downtown Davenport include the Figge Art Museum, showcasing a diverse collection of art, and the Riverfront Trail, offering scenic views of the Mississippi River. The area is also home to the vibrant Adler Theatre, which hosts concerts and performances, and the historic Davenport Skybridge, connecting various parts of the downtown district. With a mix of dining options, nightlife, and cultural events, downtown Davenport is a lively destination that blends its rich history with modern urban living.

Demographic Comprehensive

Population 102,440

Daytime Population 114,590

Households 42,685

Avg Household Income \$43,210



Location



Contact Us

Max Colby

Senior Vice President

C +1 515 249 8355

max.colby@cbre.com

Licensed in the State of Iowa

Drew Rosonke

Sales Associate

C +1 515 612 5494

drew.rosonke@cbre.com

Licensed in the State of Iowa

© 2025 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.