



3475 WESTDALE DRIVE SW
CEDAR RAPIDS, IA 52404

Burlington

LADIES • MENS • KIDS • BABY • HOME • COATS

[VIEW PROPERTY VIDEO](#)

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**CUSHMAN &
WAKEFIELD**

Iowa Commercial Advisors

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5 Asset Summary

11 Tenant Financials

17 Market Overview

An aerial photograph of a commercial district, featuring various retail and industrial buildings, parking lots, and roads. A semi-transparent diamond-shaped grid pattern is overlaid on the entire image. The text 'ASSET SUMMARY' is prominently displayed in the center-right area.

ASSET SUMMARY

WESTDALE TOWN CENTER

The Offering

FOR SALE: \$6,595,555.00
CAP RATE: 6.75%

Burlington

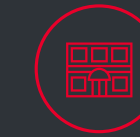
Cushman & Wakefield Iowa Commercial Advisors is pleased to offer to investors an excellent opportunity to purchase a stand-alone NNN Burlington. Originally a 15-year lease, with 6.5 years remaining, and a rental increase in 3 years of 10%.

Westdale is strategically located on Edgewood Road with seamless access from Highway 30 and Interstate I-380, giving investors the opportunity to purchase an infill shopping center in a growing and positive area of the Corridor.

Originally built in 1979, Westdale was originally comprised of a 900,000 SF traditional two-story enclosed Shopping Mall. In 2014, the mall went through a transformative redevelopment. Now boasting five major big box retail buildings and numerous development pads across 40 acres, Westdale is a vibrant hub of commerce and community. With a diverse tenant mix, including PetSmart, Ross Dress for Less, Michael's, Burlington, JCPenney, GSA (VA Clinic) and more, the center is currently 100% occupied, drawing from local, regional, and national markets.



ADDRESS: 3475 WESTDALE DRIVE SW, CEDAR RAPIDS, IA



BUILDING SIZE: 40,400 SF



LOT SIZE: 3.45 SF

[VIEW PROPERTY VIDEO](#)





Westdale Town Center

NO. TENANT		NO. TENANT	
1	Caribou Coffee	18	X Future Building
2	Einstein Bros Bagels	19	v Future Building
3	Tommy Car Wash Systems	20	JC Penney
4	PetSmart	21	U Future Building
5	DD Future Building	22	T Future Building
6	O Future Building	23	S Future Building
7	Burlington	24	Boulder Tap House
8	U-Haul	25	Take 5
9	Future Building	26	Chick-Fil-A
10	Home 2 Suites by Hilton	27	US Bank & Trust
11	tru by Hilton	28	Domino's Pizza
12	First Federal Credit Union	29	Firehouse Subs
13	Ironside Apparel	30	Freddy's Frozen Custard
14	ii Future Building	31	RNR Tire Experts
15	JJ Future Building	32	AT&T
16	Ross Dress For Less	33	Wing-Stop
17	Michaels	34	Great Clips

An aerial photograph of a commercial district, likely a shopping center or business park, featuring various retail buildings, parking lots, and roads. A semi-transparent diamond-shaped grid pattern is overlaid on the entire image. The text "TENANT FINANCIALS" is prominently displayed in the center-right area.

TENANT FINANCIALS

Tenant Summary

Westdale Town Center

TENANT	ADDRESS	SF	INITIAL TERM EXPIRATION	LEASE RATE	NOI
Burlington	3475 Westdale Dr SW Cedar Rapids, IA	40,400 SF	02/28/2032	\$11.13 PSF	\$449,652.00



Lease Abstract



COMPANY NAME:	Burlington
HEADQUARTERS:	Burlington, NJ
FOUNDED:	1972
CREDIT RATING:	BB
BANNERS:	Burlington
OWNERSHIP TYPE:	Corporate
NUMBER OF LOCATIONS:	933+
NUMBER OF EMPLOYEES:	47,000+
AREA SERVED:	U.S., Puerto Rico
WEBSITE:	burlington.com

NEAREST COMPETITOR LOCATIONS

KOHL'S	9.3 Miles NE
TJ MAXX	9.3 Miles NE
VON MAUR	9.7 Miles NE

LEASE DETAIL

SQUARE FOOTAGE	40,400 SF
	Current – Oct. 2027: \$11.13/SF, \$449,652.00 annually Oct. 2027 – Feb. 2032: \$12.25/SF, \$494,900 annually Option 1: Years 16-20: \$13.47/SF, \$544,188.00 annually Option 2: Years 21-25: \$14.82/SF, \$598,728.00 annually Option 3: Years 26-30: \$16.30/SF, \$658,520.00 annually Option 4: Years 31-35: \$17.93/SF, \$724,372.00 annually
RENT SCHEDULE	
REIMBURSEMENTS	CAM: Pro-rata + 5%. Tax: Pro-rata. Insurance: Pro-rata. Management: Pro-rata. There is a 3% cap on CAM.
EXCLUSIVE USE	No more than 15,000 square feet shall be used by a tenant for the sale of infant, bath and linens items. No store in the Shopping Center shall be leased to a tenant containing more than 18,000 square feet of floor area shall be leased by an Off-price retailer.
PROHIBITED USE	Used clothing or thrift store or liquidation outlet, massage parlor, adult book shop or adult movie house, mortuary or funeral parlor, cocktail lounge/tavern, night club, cinema or theater, place or recreation, church, medical clinic, office building, sale of automobiles, mobile home court, motel, & warehouse.
CO-TENANCY	Co-Tenants are Ross, Marshalls, and JCPenney, if three (3) of the four (4) Co-Tenants shall close or if less than 65% of the aggregate of leasable square footage of all tenant space in the Shopping Area is not open to the public and operating for business, then Burlington's base rent shall reduce to 2% of Tenant's gross sales. If the condition continues for eighteen (18) consecutive months, Burlington may terminate lease.
RENEWAL HISTORY	Tenant is still on base term.

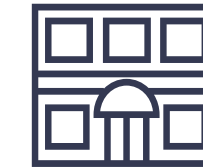


An aerial photograph of a commercial district, likely a shopping center or business park, featuring various retail buildings, parking lots, and roads. A semi-transparent diamond-shaped grid pattern is overlaid on the entire image. The text "MARKET OVERVIEW" is prominently displayed in the center-right area.

MARKET OVERVIEW



Westdale Town Center



Multiple nationally recognizable tenants -
JC Penney, Ross Dress for Less, PetSmart, and Burlington



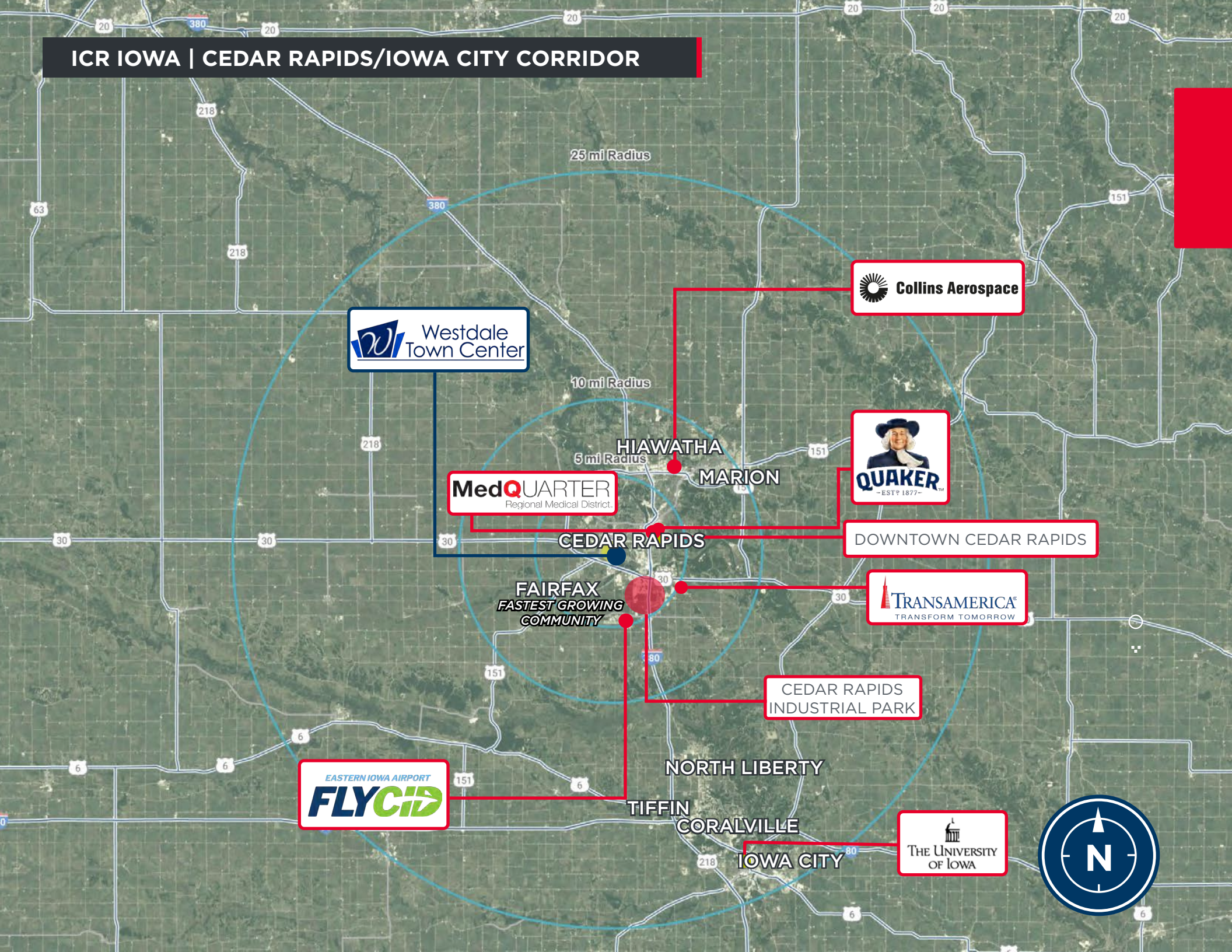
High vehicle counts throughout the center



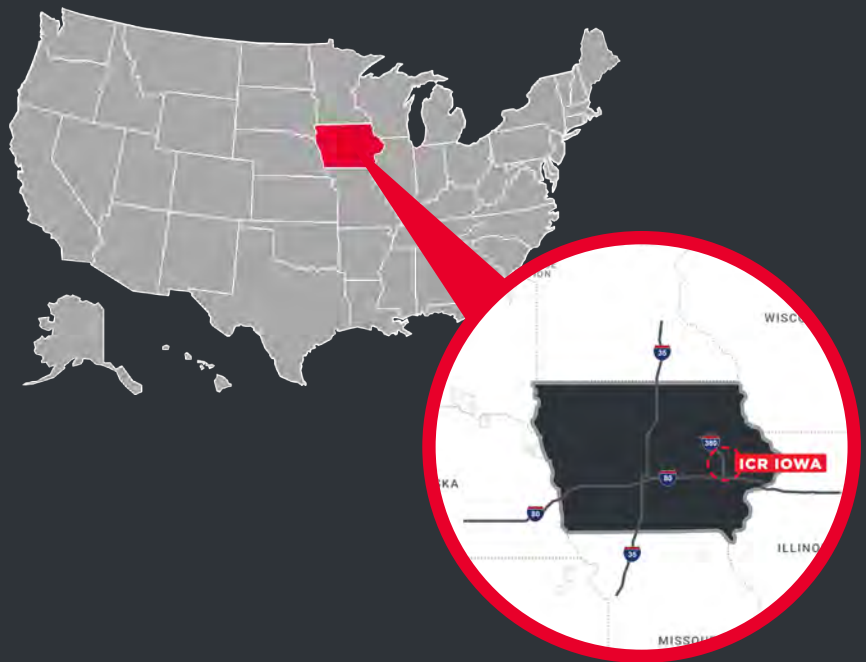
Value-add potential with multiple lots available for
development

SHOP - WORK - LIVE - PLAY

ICR IOWA | CEDAR RAPIDS/IOWA CITY CORRIDOR



WESTDALE TOWN CENTER is located in the Iowa City and Cedar Rapids MSA, locally known as ICR Iowa. It is within a 4-5 hour drive to major key cities in the Midwest - Chicago, Kansas City, Milwaukee, Minneapolis, Omaha, and St. Louis.



729,401
WORKFORCE
POPULATION

487,106
POPULATION

36,816,284
300 MILE POPULATION



95%
EDUCATIONAL
ATTAINMENT



8.9%
EMPLOYMENT
GROWTH RATE



36
MEDIAN
AGE

	1 MILE	3 MILE	5 MILE
Est. Population	8,429	55,000	97,680
Daytime Population	8,073	38,661	87,210
Labor Population	6,621	44,038	78,534
White Collar Workers	57.8%	56.2%	59.7%
Blue Collar Workers	42.2%	43.8%	40.3%
Est. Households	3,709	23,468	41,432
Est. Average HH Income	\$81,200	\$91,390	\$99,311
Average HH Size	2.2	2.3	2.3
Median Age	35.0	37.7	36.7
Total Annual HH Expenditure	\$223.69M	\$1.5B	\$2.89B
Total Annual Retail Expenditure	\$106.01M	\$731.13M	\$1.36B
Monthly HH Expenditure	\$5,026	\$5,489	\$5,803

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