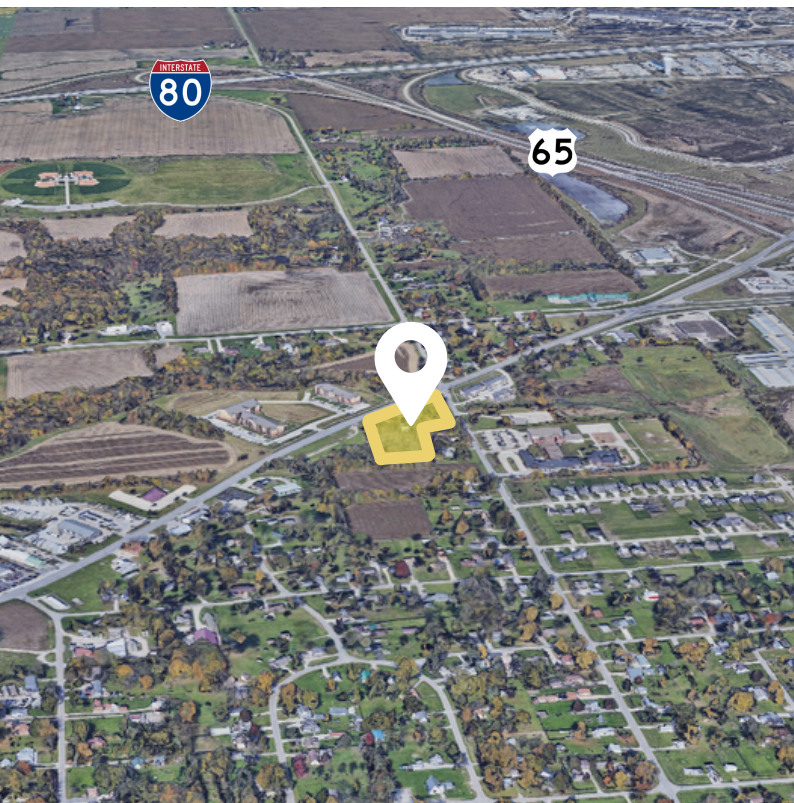
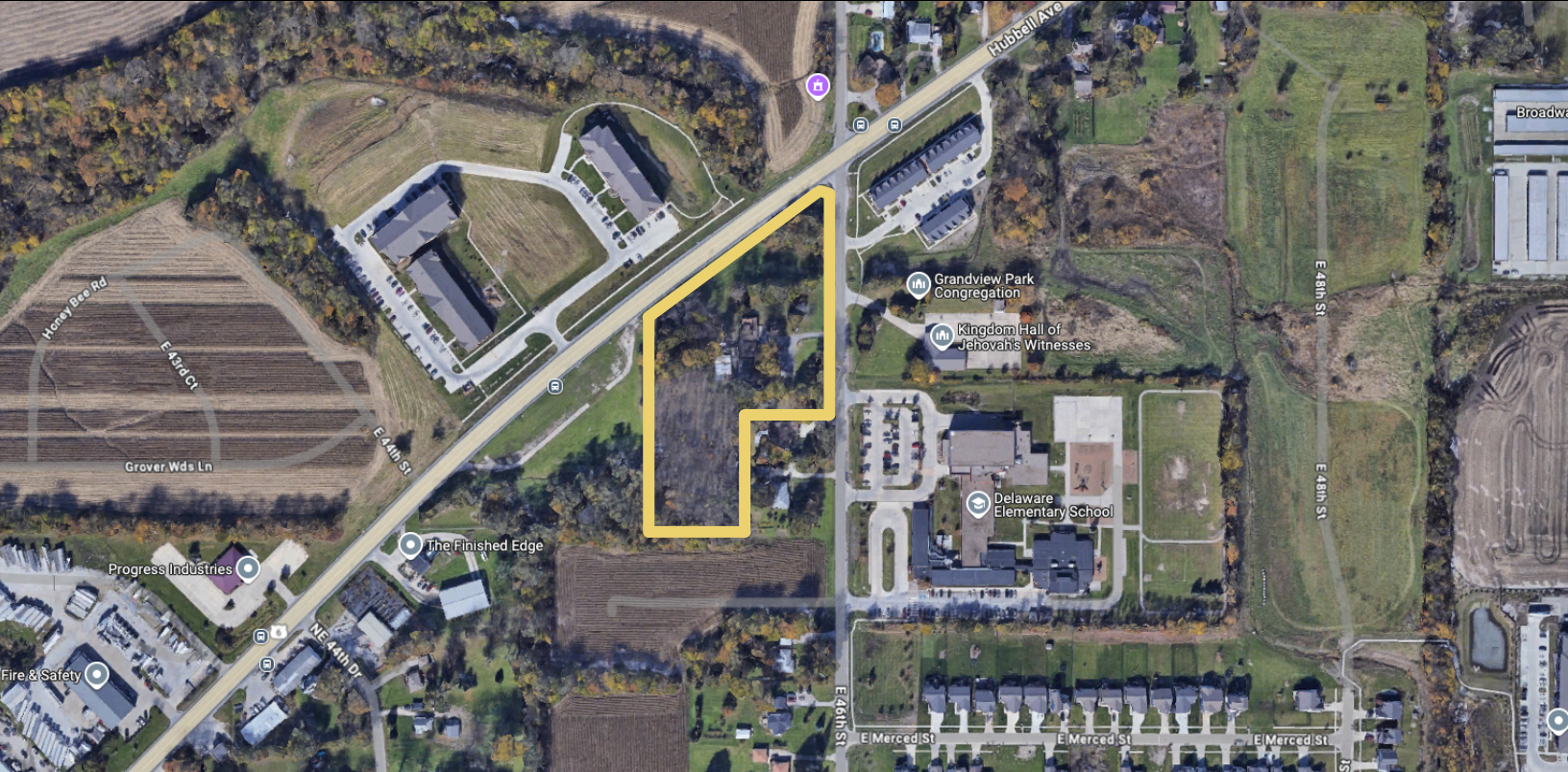


# 4400 E. 46th St.

Des Moines, IA 50317



CALIBER  
COMPANY



## PROPERTY DESCRIPTION

- Rapidly expanding redevelopment corridor
- Lighted intersection on SW corner of E Hubbell and E 46th St.
- General Use: Land (house included)
- Zoning: MX3 Mixed Use District
- Highest and Best Use: Retail, Office, Owner User, (Banking, Medical)
- Sewer Trunk Line on site
- Other Utilities on site or readily available
- Population 3 Mile Radius 38,000, 5 Mile radius 94,000
- Traffic Count Hubbell Ave: 14,000 VPD +/-
- Hubbell Ave Frontage: 460' +/-
- TIF available for approved users

## OFFERING SUMMARY

Sale Price:	\$1,268,000
Land Size:	4.479 Acres



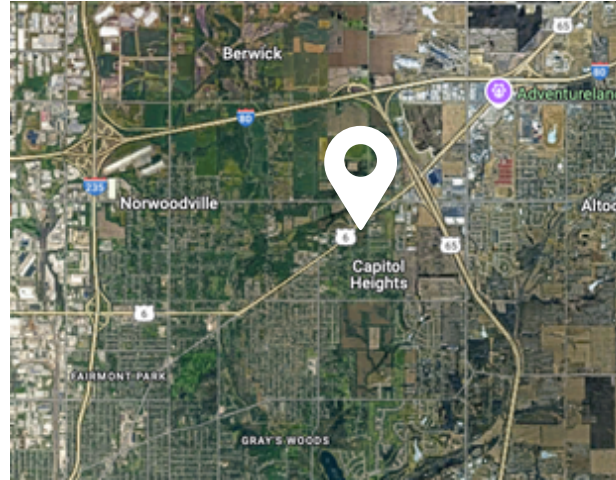
**4400 E. 46th St.**

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**INCENTIVES INFORMATION**

Below is a summary of available incentives in this area that could be offered by the City of Des Moines (this is before thinking about any state or Federal incentives that could be offered depending on the type and scale of development).

**Tax abatement** - There are multiple schedules available depending on what is proposed. See link to City tax abatement website [here](#).



- **Commercial tax abatement** can be chosen with a 3 year 100% or 10 year declining schedule. Abatement goes toward improvements (i.e., you would still pay some taxes). For the commercial abatement, 4 “sustainability features” are required to be included with site development. This is a by-right/administrative program that does not involve public/discretionary approval processes. For commercial (not residential) uses.
- This site would also be a candidate for **“missing middle” residential tax abatement**. 8 year declining schedule is available by-right citywide without any additional work. A 9th year is available if additional sustainability measures are pursued. “Missing middle” means any building (not site) with between 2 and 12 residential units (the City is trying to incentivize more-diverse housing product types coming online to the market for housing affordability/market demand/neighborhood character reasons). Any building with more than 12 units would not be eligible for this abatement schedule. Basically, to be eligible for this schedule while doing a large, 70+ unit development, you would have to “break up” the units into multiple buildings.

**Tax increment financing** - This site does sit within an Urban Renewal area (NE Hubbell). This allows TIF to be a potential financing tool to assist development. TIF is not a by-right tool, and requires a negotiated development agreement that necessitates Urban Design Review Board and City Council (public hearing) approvals. TIF is meant for larger (in terms of housing/jobs) projects that are providing defined community benefits, have a demonstrable financing gap, and typically have some sort of large scale or extraordinary development cost that makes TIF financing appropriate from a City lens.