



Westdale Town Center

4515 WESTDALE PARKWAY SW
CEDAR RAPIDS, IA 52404



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**CUSHMAN &
WAKEFIELD**

Iowa Commercial Advisors

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Cushman & Wakefield Iowa Commercial Advisors (“Broker”) have been retained on an exclusive basis to market the property described herein (“Property”). The Broker, authorized by the Seller of the Property (“Seller”), is tasked with preparing and distributing the enclosed information (“Material”) to solicit 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 on your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction, and other matters as the Seller deems appropriate.

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The Seller has no obligation, expressed or implied, to accept any offer, nor 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 the Seller and Broker from any liability with respect thereto.

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

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17 Market Overview

An aerial photograph of a commercial district, featuring various retail stores, parking lots, and a multi-lane road. 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: \$2,415,479.00
CAP RATE: 7.3%

Cushman & Wakefield Iowa Commercial Advisors is pleased to offer to investors an excellent opportunity to purchase a stand-alone NNN Boulder Tap House built in 2023 with 9.5 years remaining. The lease has four 5-year renewals with 10% increases for every option. 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: 4515 WESTDALE PARKWAY SW, CEDAR RAPIDS, IA



BUILDING SIZE: 5,500 SF



LOT SIZE: 1.37 AC

[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
Boulder Tap House	4515 Westdale Pkwy SW Cedar Rapids, IA	5,500 SF	Q4 2033 <i>New Construction</i>	\$32.06 PSF	\$176,330.00



Lease Abstract



COMPANY NAME:	Boulder Tap House
HEADQUARTERS:	Alexandria, MN
FOUNDED:	2012
CREDIT RATING:	Regional
BANNERS:	The Boulder Tap House
OWNERSHIP TYPE:	Corporate
NUMBER OF LOCATIONS:	11+
NUMBER OF EMPLOYEES:	-
AREA SERVED:	U.S.
WEBSITE:	bouldertaphouse.com

NEAREST COMPETITOR LOCATIONS

Applebee's	0.5 Miles E
Buffalo Wild Wings	1.0 Miles N
Big Grove Brewery	3.3 Miles NE

LEASE DETAIL

RENT SCHEDULE	Current – Q4 2033: \$32.06/SF, \$176,330.00 annually
	Option 1: Years 11-15: \$35.27/SF, \$193,963.00 annually
	Option 2: Years 16-20: \$38.79/SF, \$213,359.30 annually
	Option 3: Years 21-25: \$42.67/SF, \$234,695.23 annually
	Option 4: Years 26-30: \$46.94/SF, \$258,164.75 annually
REIMBURSEMENTS	CAM: Pro-rata + 5%. Tax: Pro-rata. Insurance: Pro-rata. Management: Pro-rata.
EXCLUSIVE USE	Burger or Wing Restaurant in restrictive area.
PROHIBITED USE	-
CO-TENANCY	-
RENEWAL HISTORY	Tenant is still on base term.

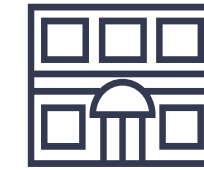


An aerial photograph of a commercial district, likely a shopping center or business park, featuring numerous retail stores, parking lots, and roads. The image is overlaid with a semi-transparent diamond-shaped grid pattern. The text "MARKET OVERVIEW" is prominently displayed in the center-right area.

MARKET OVERVIEW



Westdale Town Center



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



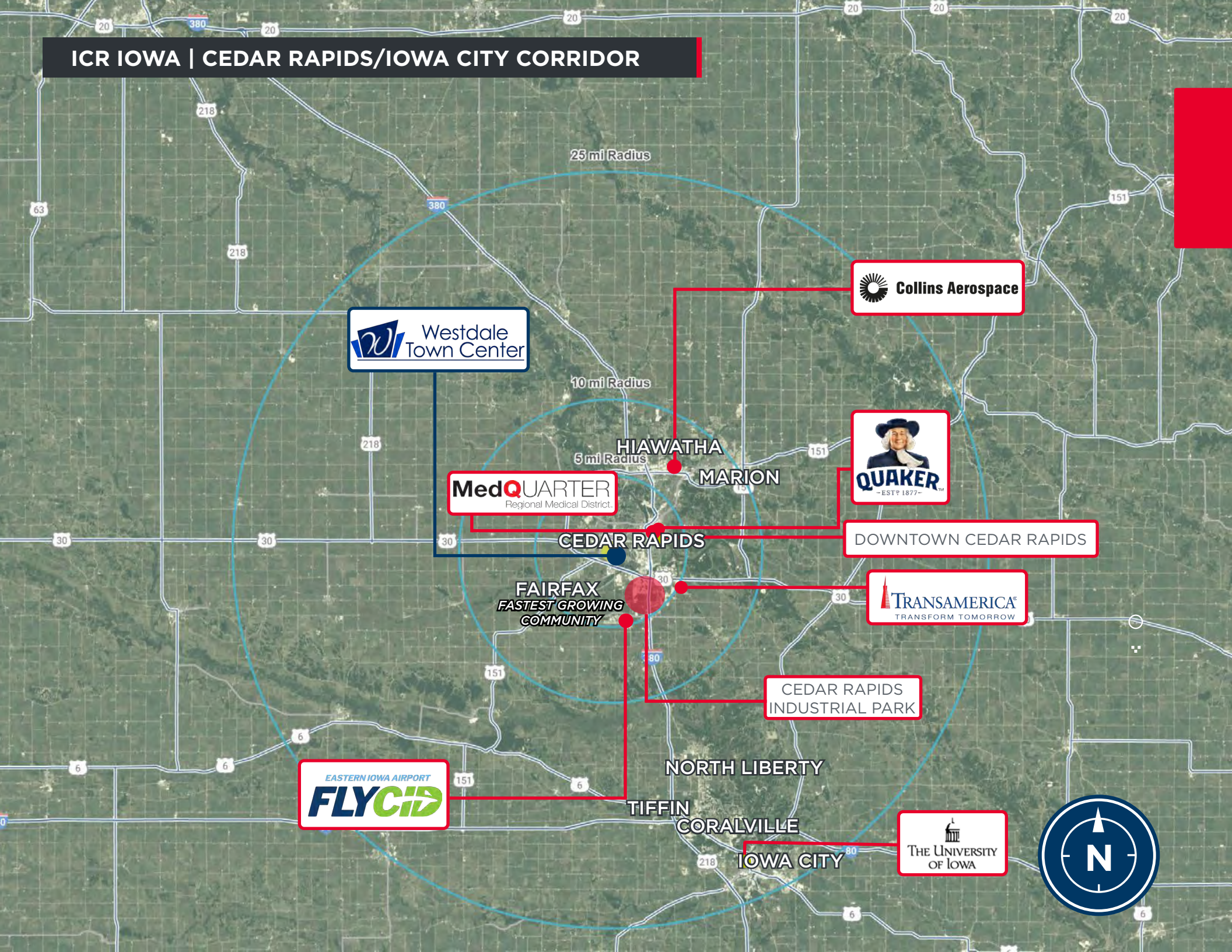
High vehicle counts throughout the center



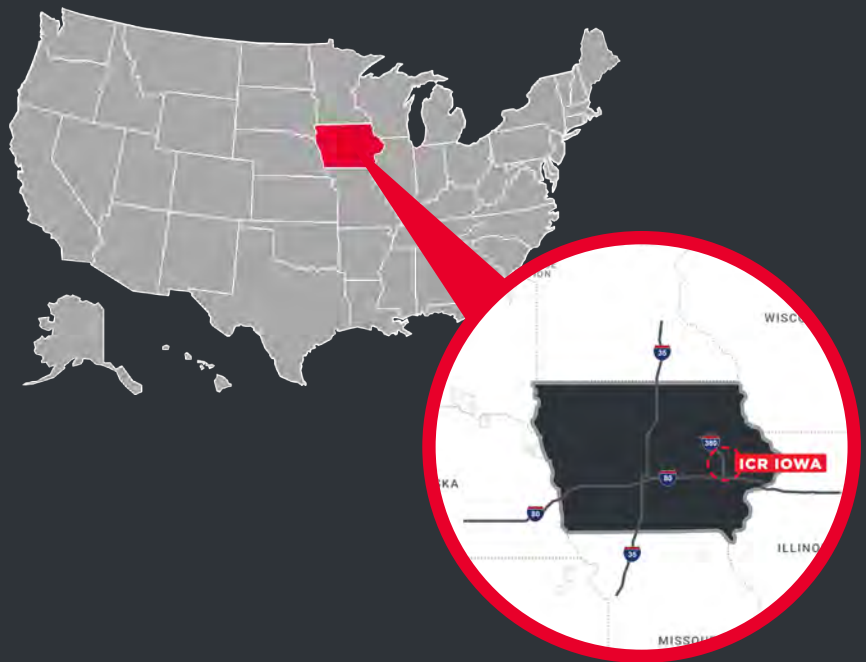
Value-add potential with multiple lots available for
development

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



95%
EDUCATIONAL
ATTAINMENT



8.9%
EMPLOYMENT
GROWTH RATE



36
MEDIAN
AGE

487,106
POPULATION

36,816,284
300 MILE POPULATION

	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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