

# FLOOR 2: FOR SALE/LEASE

Size: 5,000 SF

420 12TH AVE SE - 2ND FLOOR  
CEDAR RAPIDS, IA 52401



**RACHEL WATERS**

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**ANGIE GLICK-MARTIN, SIOR**

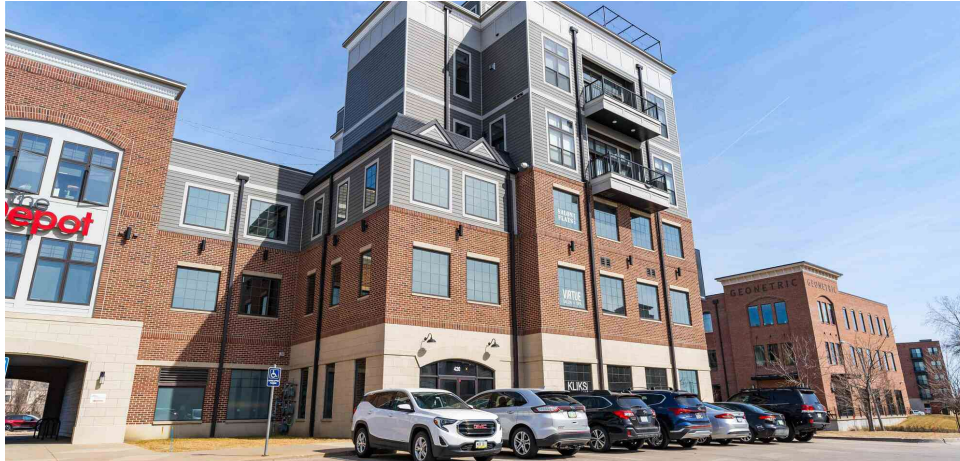
319.731.3409

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427 1ST STREET SE, SUITE 200, CEDAR RAPIDS, IA 52401 | 319.731.3400 | GLDCOMMERCIAL.COM



## EXECUTIVE SUMMARY



### OFFERING SUMMARY

Sale Price:	\$807,500
Lease Rate:	\$15.95/SF NNN
Operating Expense Estimate:	\$6.84/SF
Net Real Estate Taxes:	\$17,472.00
Building Size:	5,000 SF
Price / SF:	\$161.50
Year Built:	2016
Zoning:	Urban Neighborhood General

### LOCATION OVERVIEW

Located in the NewBo District directly behind the NewBo City Market and adjacent to The Depot.

### PROPERTY OVERVIEW

For Sale or Lease! This modern, industrial building is perfect for retail, health providers or office users seeking a vibrant and attractive workspace in the heart of the lively NewBo neighborhood. Highlights include two entrances, large retail windows, 2 large restrooms, fiber internet, laundry hook ups, elevator and stair access, large common vestibule with seating, mail station, sprinkler system, monitored fire alarms, security cameras and ample parking. The TIF schedule has 7 years remaining at 95% which will transfer to the new owner. This space was originally built out and housed a salon with 7 additional private rooms down the hall, but the possibilities are endless for the future buyer or tenant. Floor 1 is also for sale and lease. An NDA is required to access financials. For showing instructions and other inquiries, please contact the listing agent.

### PROPERTY HIGHLIGHTS

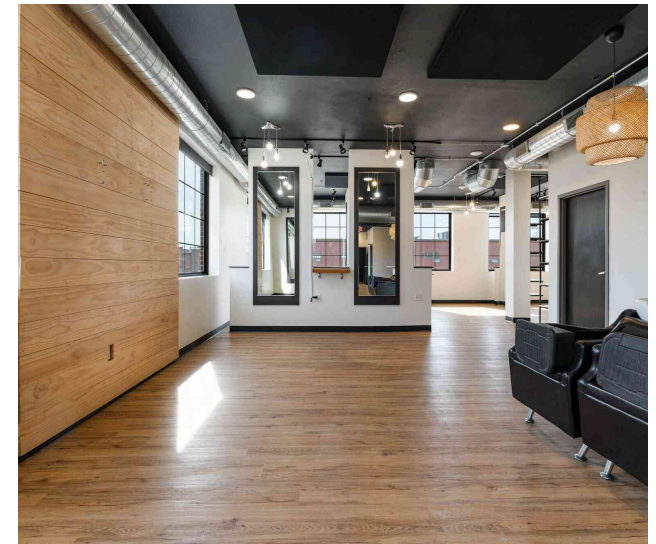
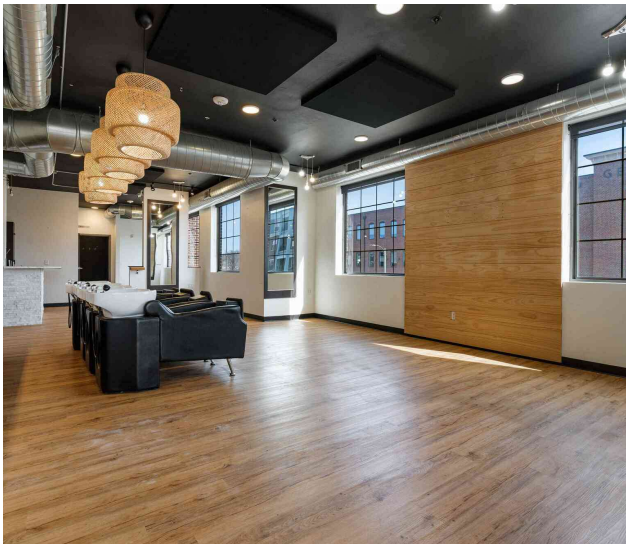
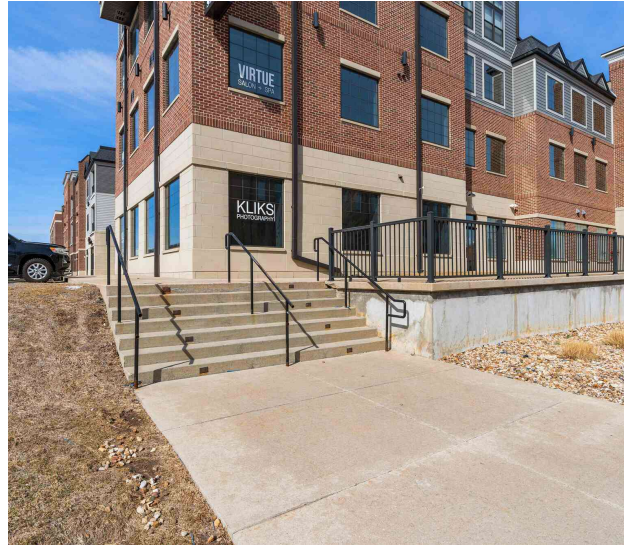
- Modern industrial space ideal for retail, medical, or office use in the heart of NewBo
- Amenities include ample free parking, elevator access, security system, and fiber internet
- TIF schedule with 7 years remaining at 95% transfers to new owner

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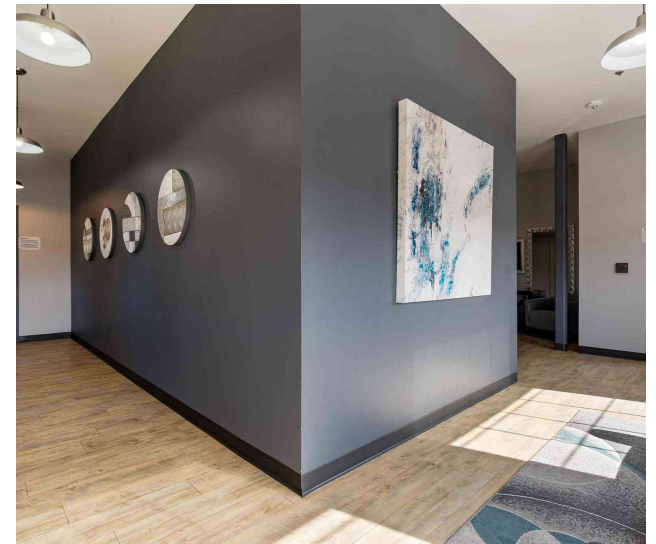
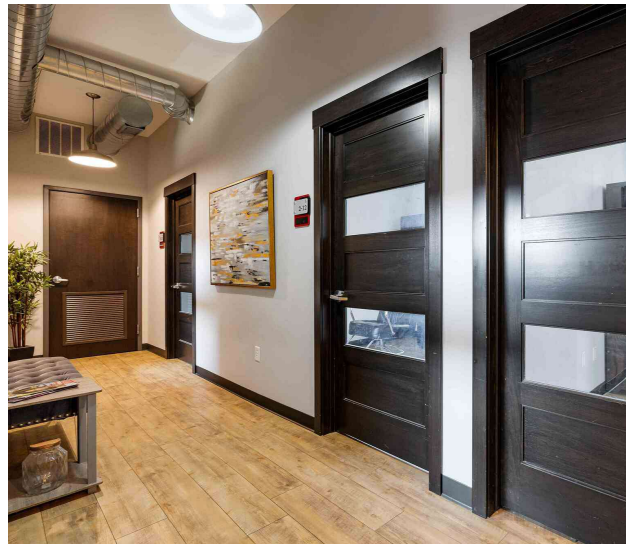
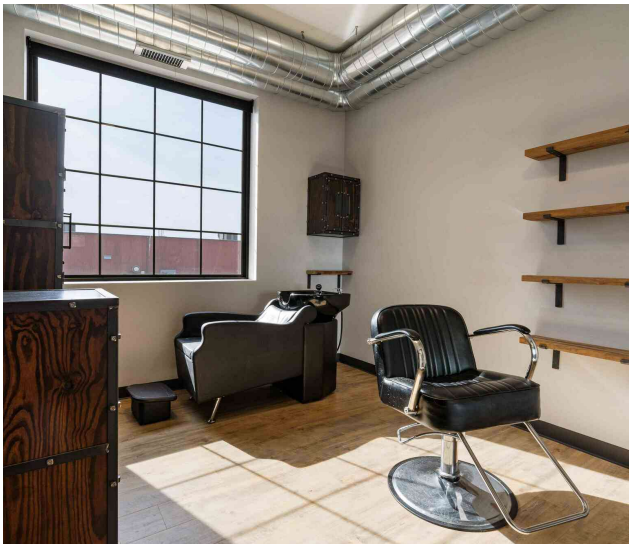
ADDITIONAL PHOTOS



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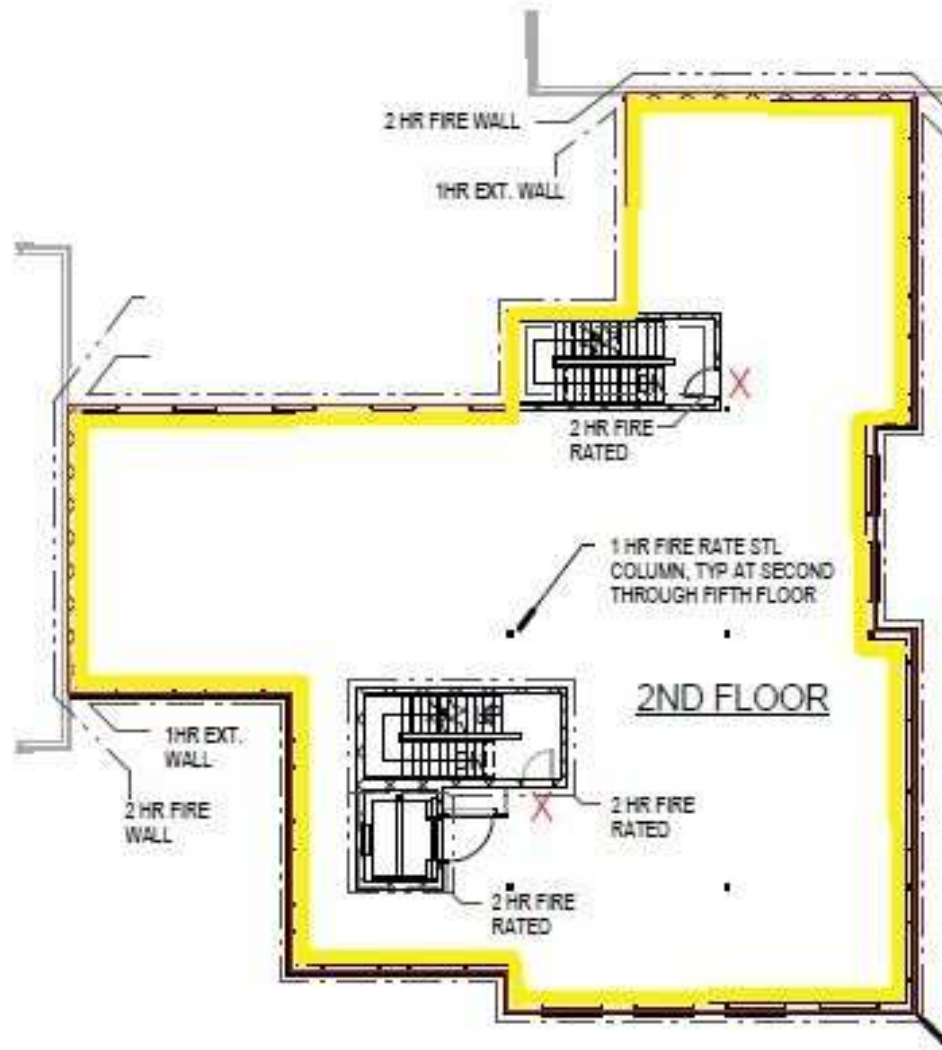
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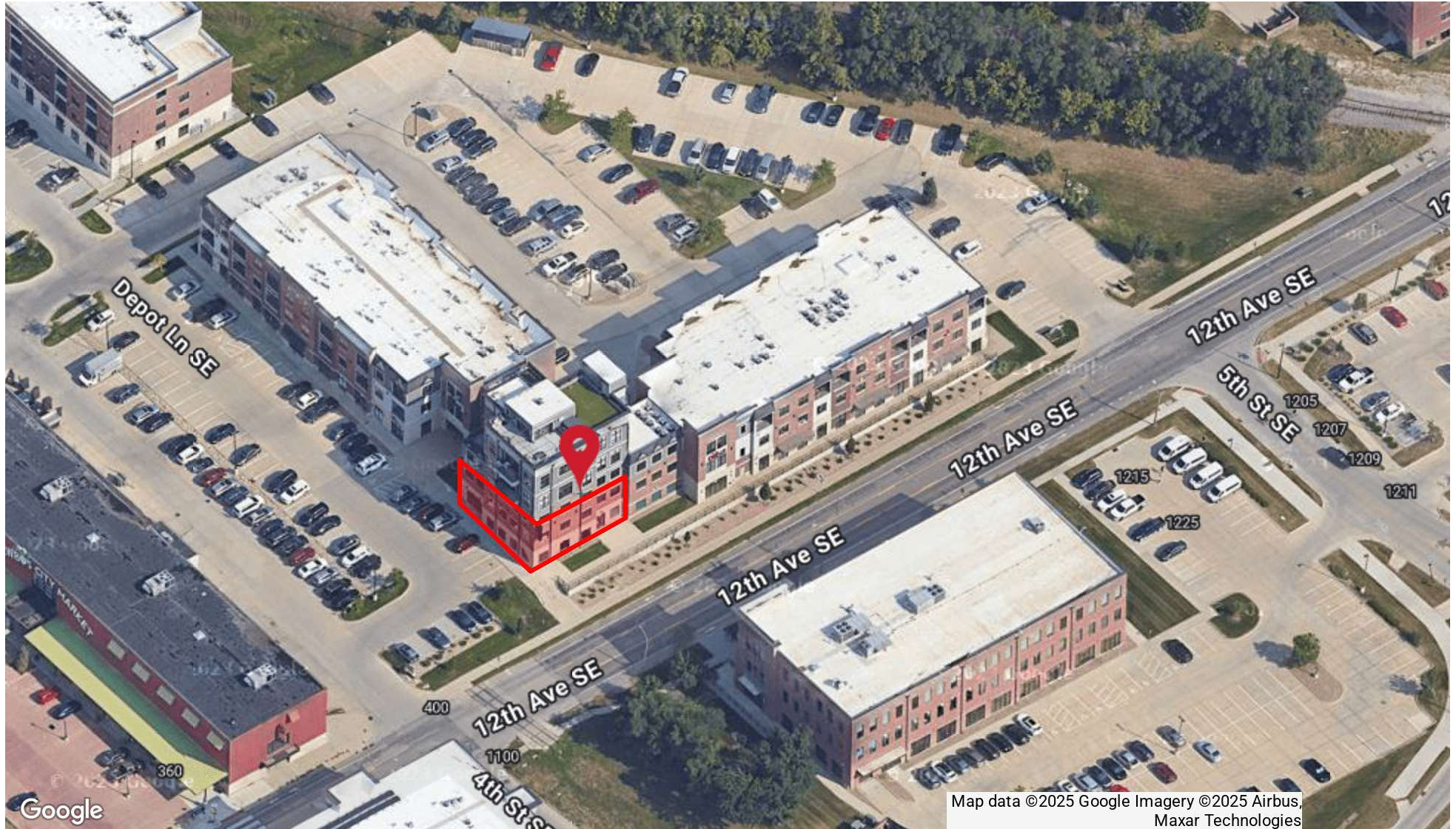
FLOOR PLAN



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AERIAL MAP



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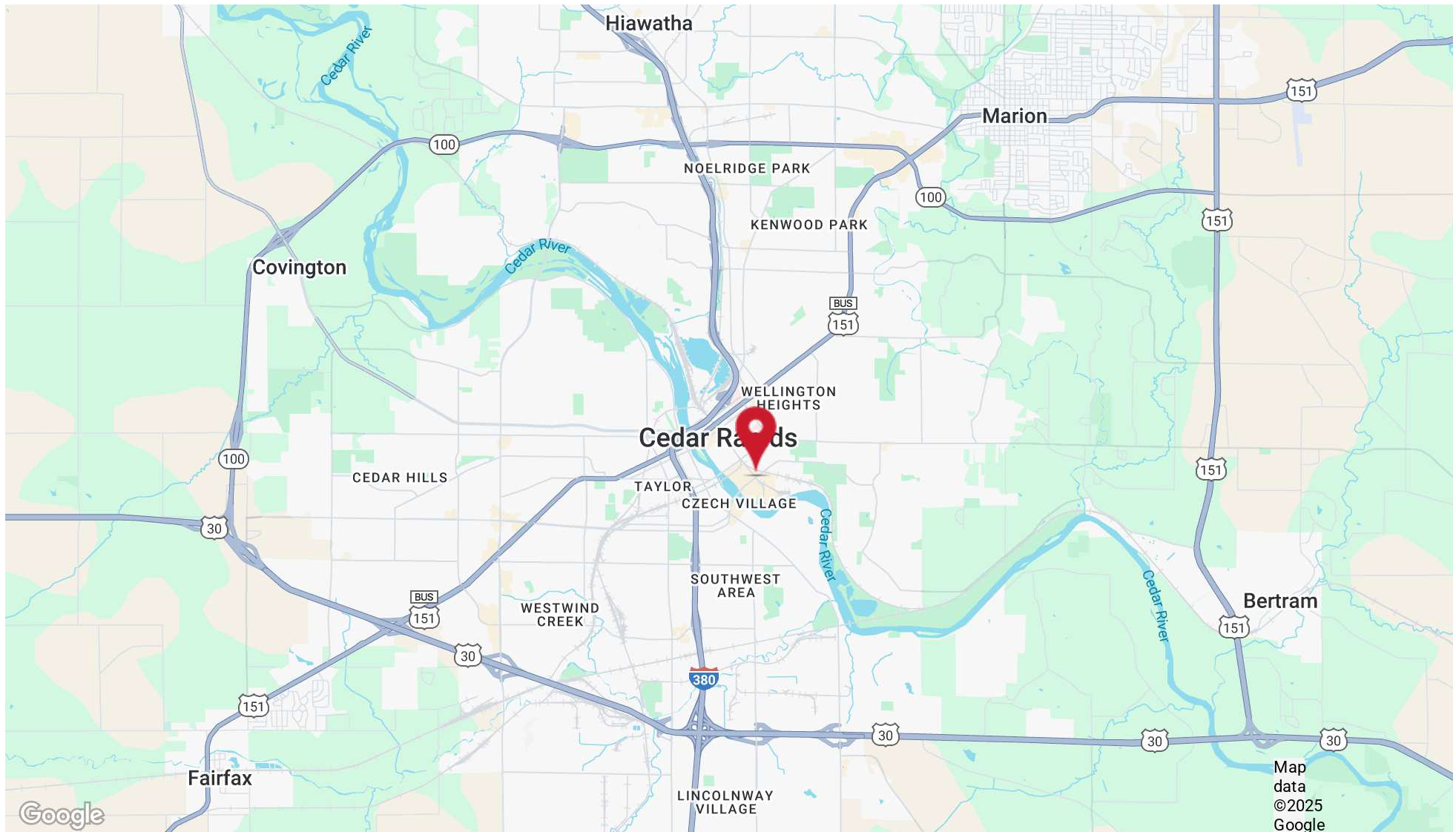
RETAILER MAP



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## LOCATION MAP



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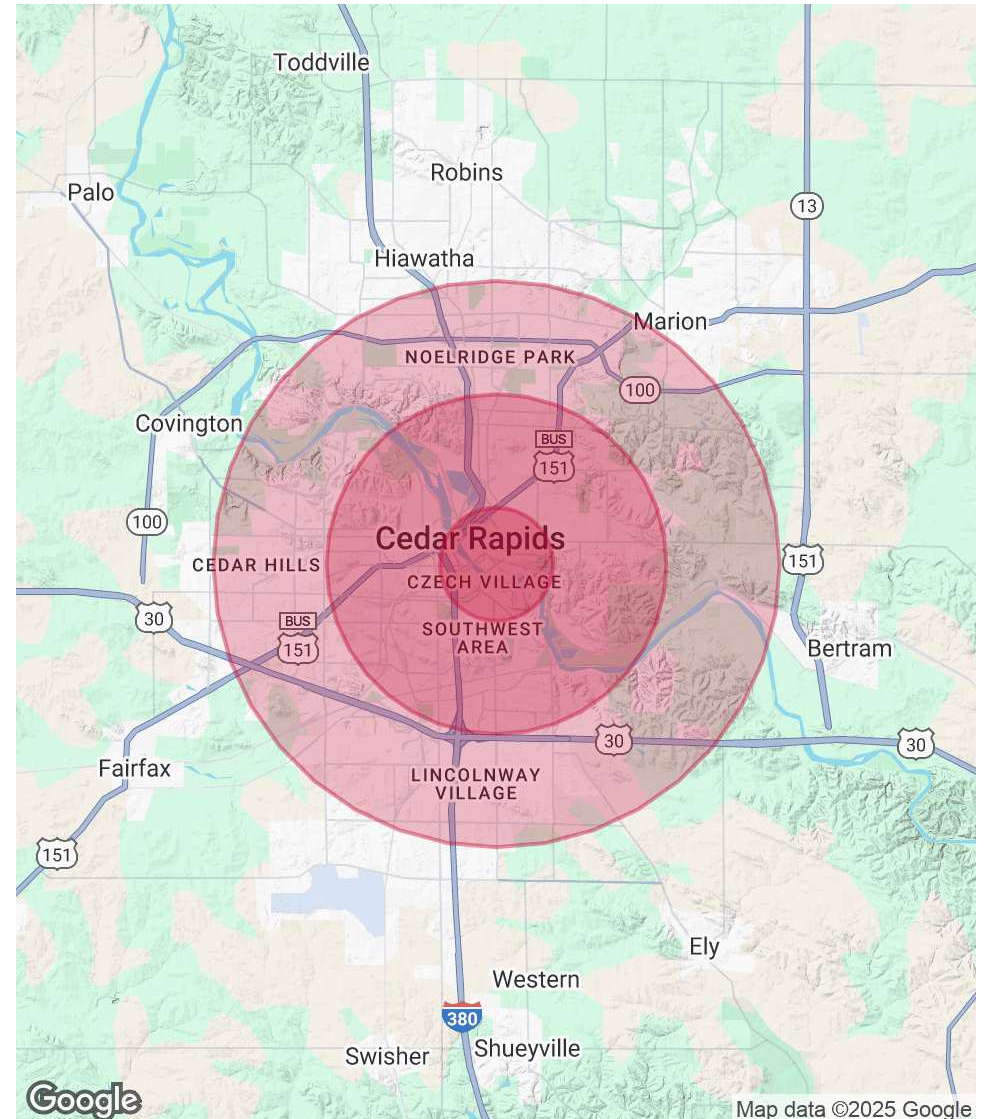
## DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,480	64,459	124,703
Average Age	38	40	40
Average Age (Male)	37	39	39
Average Age (Female)	39	41	41

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,231	27,677	53,834
# of Persons per Household	2.2	2.3	2.3
Average Household Income	\$62,896	\$77,112	\$83,733
Average House Value	\$178,021	\$194,911	\$210,731

Demographics data derived from AlphaMap



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**SERVICE PROVIDERS****AVERAGE UTILITY BILLING**

- Alliant Energy - Electric: \$1,067/month
- MidAmerican Energy - Gas: \$119/month
- Cedar Rapids Water: \$160/month

**INTERNET/PHONE PROVIDER**

ImOn Communications  
(319) 261-2249

**TEXT HEADLINE**

\*All information is deemed reliable but not guaranteed. It is the responsibility of the tenant to do their own due diligence.

Averages as of March 13, 2025

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