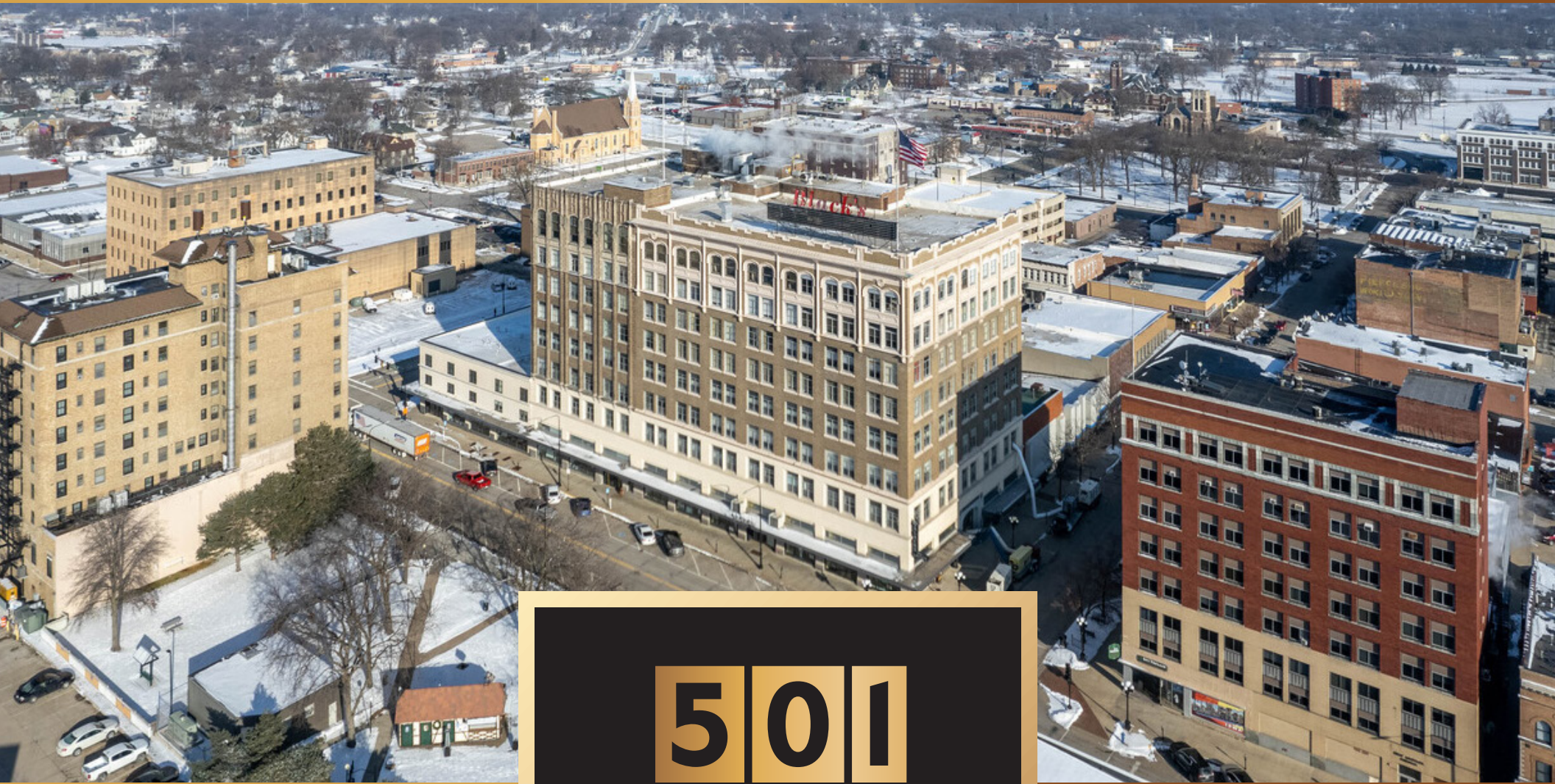


CBRE



501

SYCAMORE STREET



## INVESTMENT SUMMARY

**Price:** \$4,000,000

**Gross SF:** 199,074

**Current Building Mix:** 7 Residential Units, plus 150,129 SF of Commercial Spaces

**Redevelopment opportunity with development incentives available**

**Incentives include:**

- + Possibility of Tax Increment Financing (TIF)
- + Infill housing grant
- + New market tax credits
- + Opportunity zone
- + Workforce housing tax credits
- + State Brownfield/Grayfield tax credit
- + State and Federal historic tax credit



# BUILDING FEATURES

Address	501 Sycamore St Waterloo, IA 50703
County	Black Hawk
Buildings	1
Stories	8
Net Commercial Area	199,074 SF
Land Area	0.73 Acres
Year Built	1913
Exterior Construction	Steel and masonry
Residential Unit Mix	(7) 2-bed & 2-bath

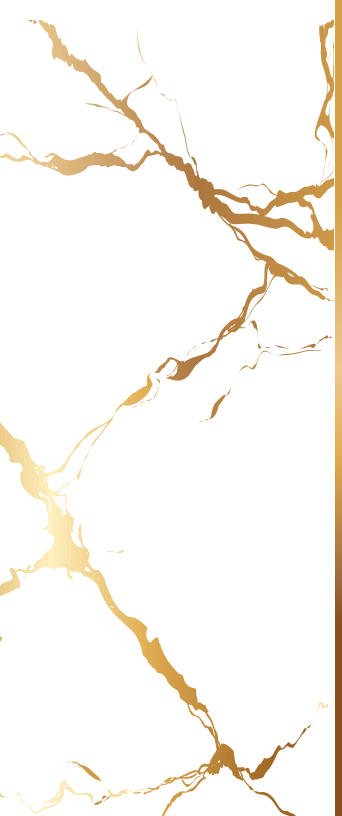
# PROPERTY INFORMATION

The Black's Building in Waterloo, Iowa, is a historic structure with significant cultural and architectural relevance. Built in 1913, it was the tallest building in Iowa at the time, consisting of eight floors. It was designed in the Beaux-Arts architectural style, and its construction was commissioned by businessman J. Allen Black. The building originally housed Black's Department Store, which was a landmark retail institution in the city for many decades. Today, the building stands as a prominent piece of Waterloo's skyline and a testament to the city's rich history.

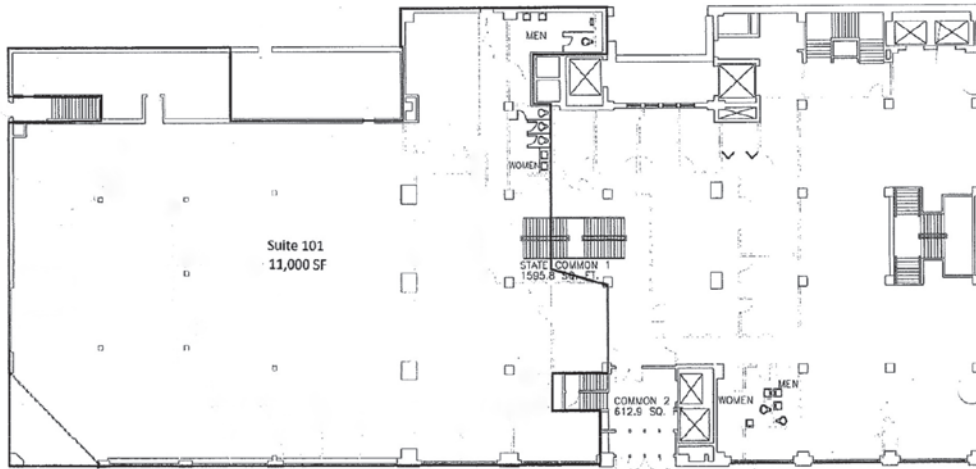
## WATERLOO, IA

Waterloo, Iowa, is home to a diverse range of industries, with a strong focus on manufacturing, healthcare, and education. Major manufacturing companies like John Deere have significant operations in the city, contributing significantly to the local economy. The healthcare sector is another major employer, with institutions such as UnityPoint Health and MercyOne providing a wide range of services. Additionally, the education sector is robust, with the presence of Hawkeye Community College and the University of Northern Iowa in nearby Cedar Falls. The city's growing tech industry and vibrant retail sector is served by several major highways. As of 2021, the population was approximately 67,328 persons.

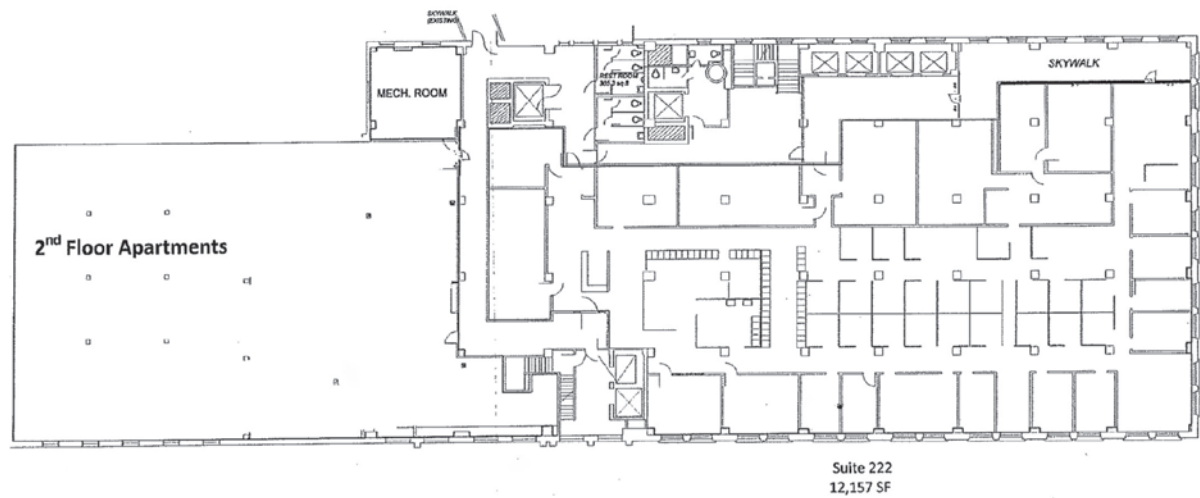




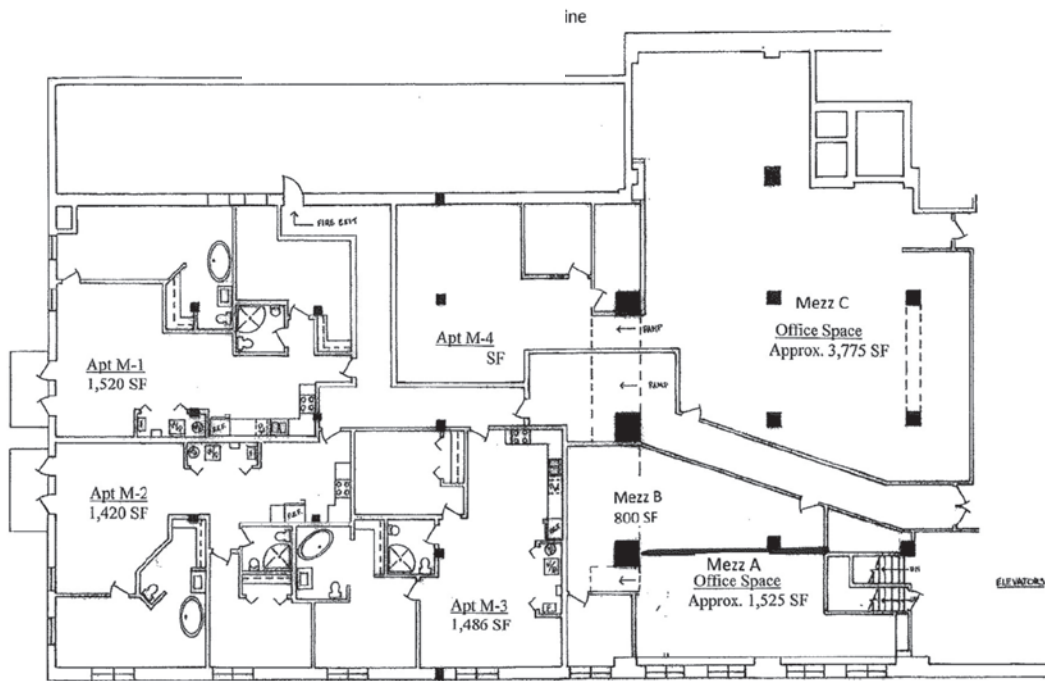
# FLOOR 1



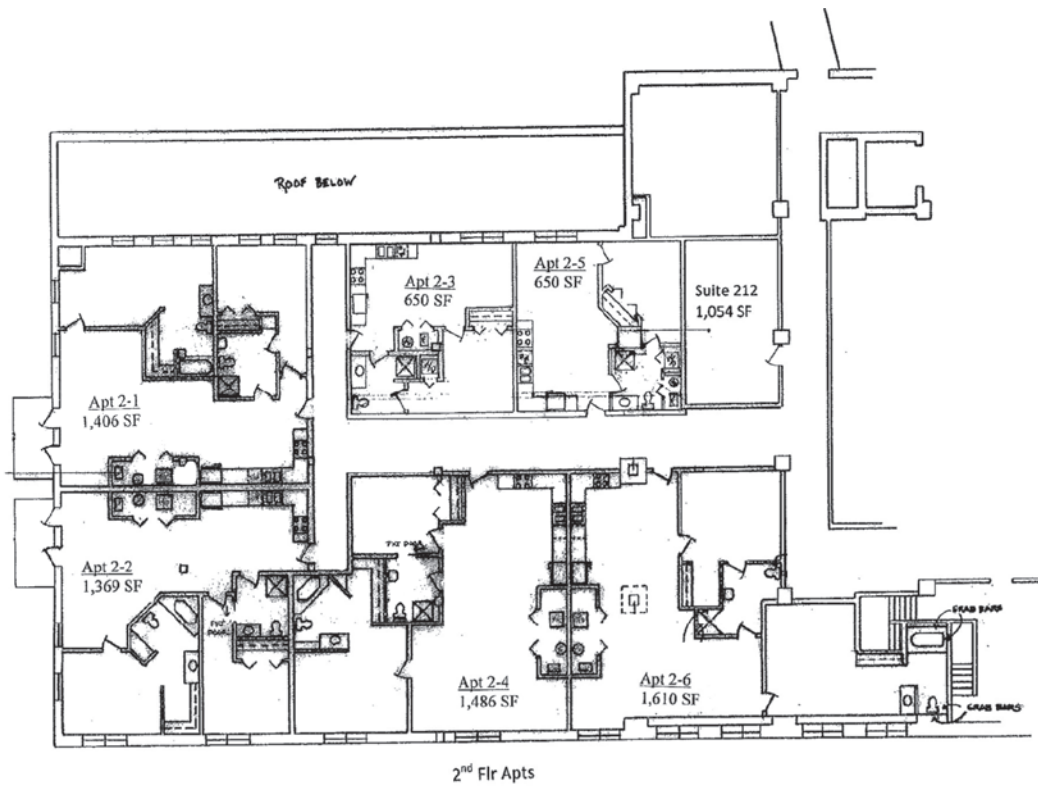
# FLOOR 2



# 1ST FLOOR MEZZ APARTMENTS (WEST)

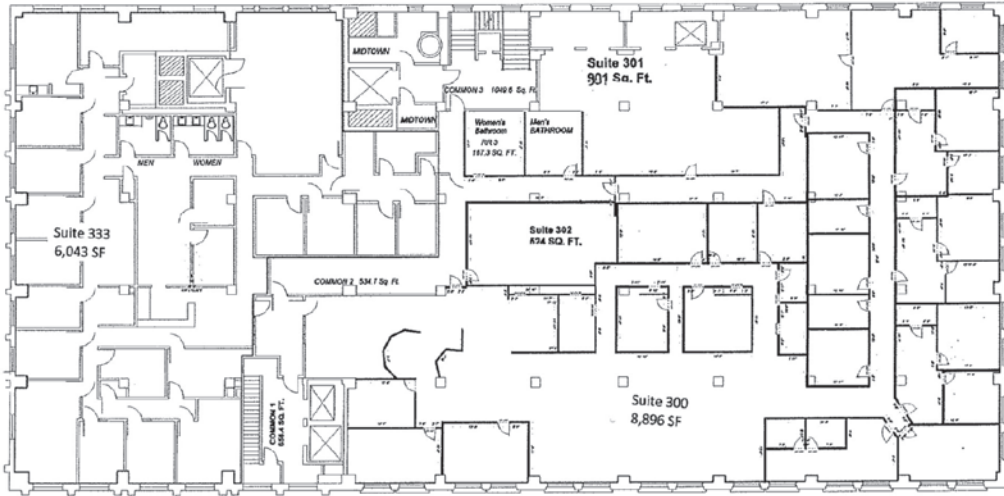


# 2ND FLOOR APARTMENTS (WEST END)

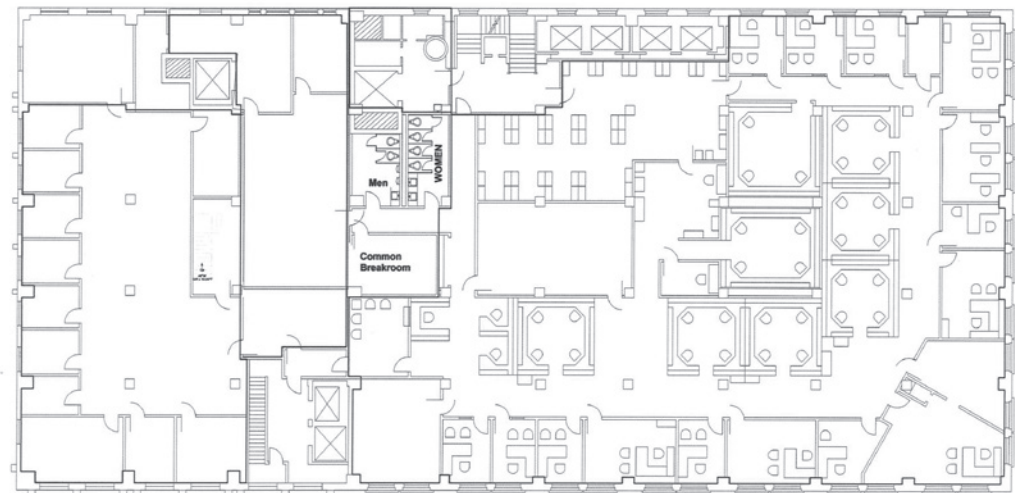




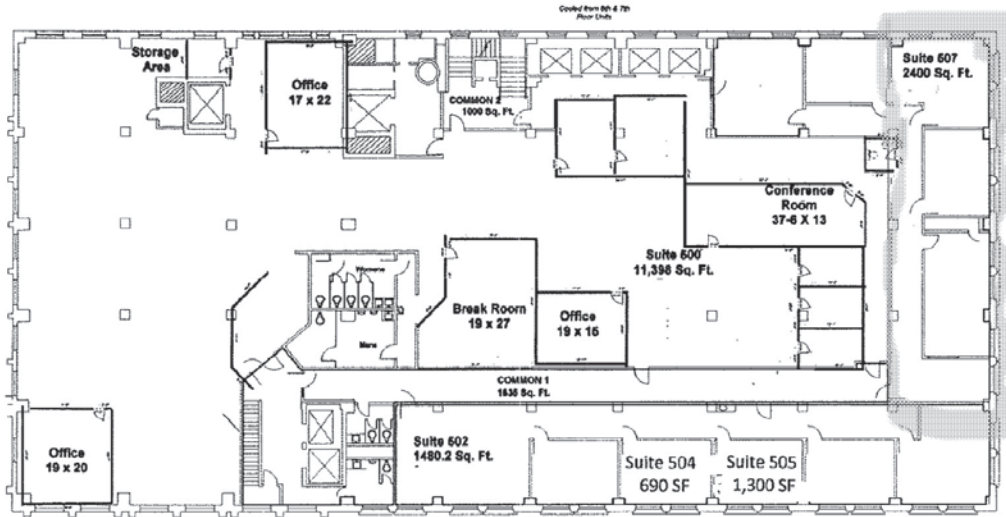
# FLOOR 3



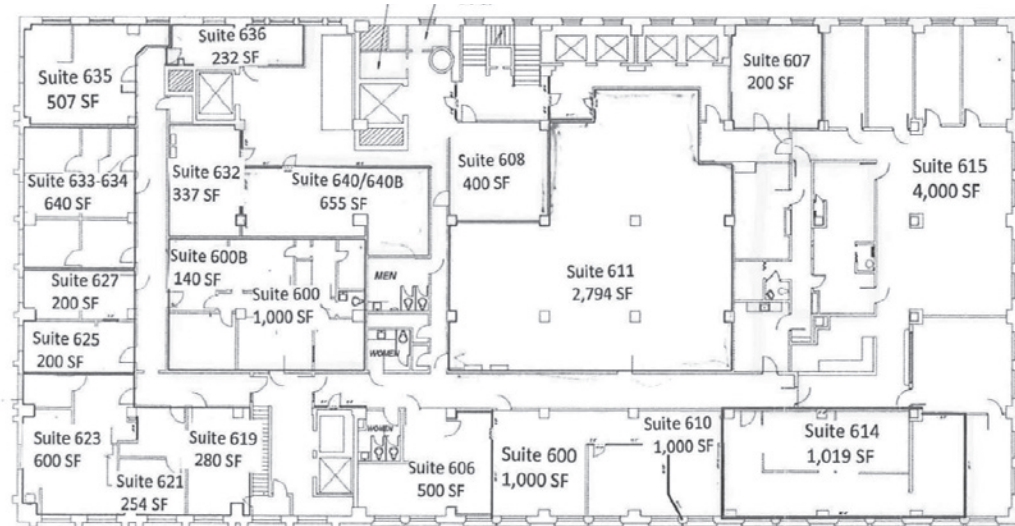
# FLOOR 4



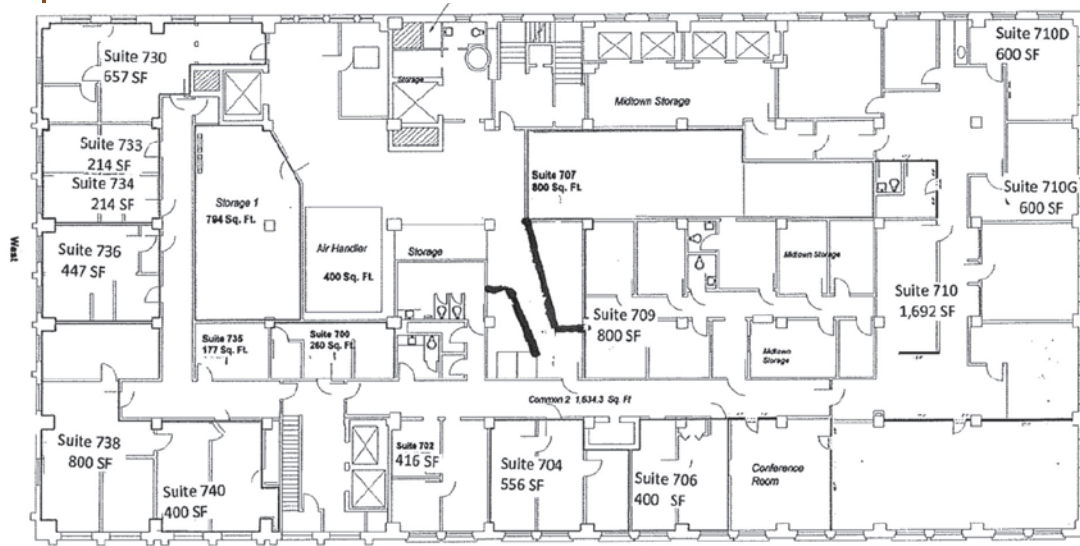
# FLOOR 5



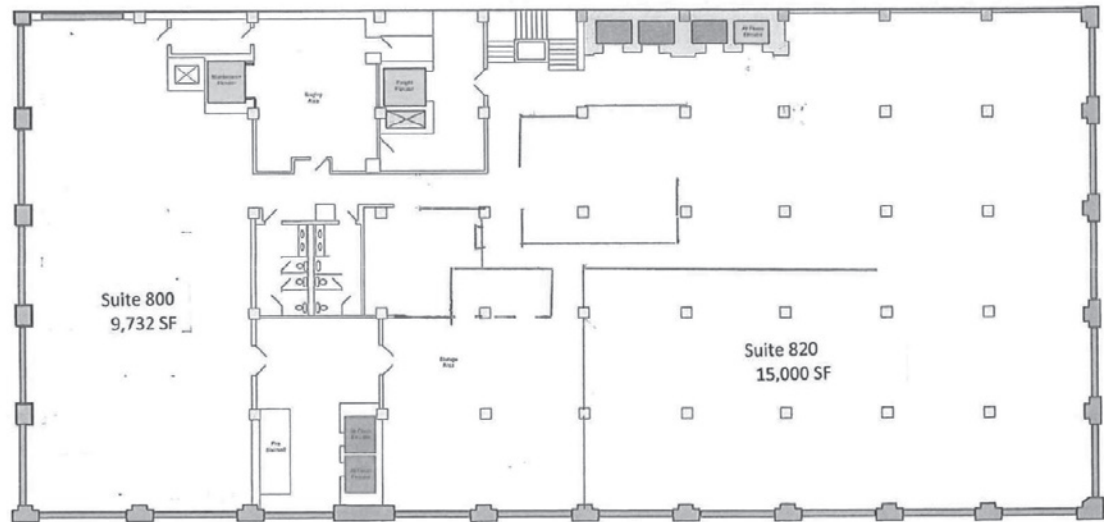
# FLOOR 6



# FLOOR 7



# FLOOR 8



# COMMERCIAL RENT ROLL

Unit	Tenant	Rentable SQ FT	% of Space	Lease Start	Lease End	Net Rent	CAM	Annual Gross Rents	Net Rent/SF	CAM/SF	Gross Rent/SF
212	AECOM	1,054	0.65%	4/27/1987	12/31/2024	\$11,889.12	\$6,566.42	\$18,455.54	\$11.28	\$6.23	\$17.51
222	AECOM	12,157	7.50%	4/27/1987	12/31/2024	\$137,130.96	\$75,738.11	\$212,869.07	\$11.28	\$6.23	\$17.51
609	P.S.S.I.	600	0.40%	10/12/2023	MTM	\$7,800.00	-	\$7,800.00	\$13.00	-	\$13.00
611	McLeodUSA Telecommunications Services	2,794	1.72%	10/12/2023	8/31/2037	\$42,161.46	\$17,406.62	\$59,568.08	\$15.09	\$6.23	\$21.32
633	MCI Communications Services, Inc	640	0.39%	10/12/2023	11/30/2026	\$8,371.20	\$3,987.20	\$12,358.40	\$13.08	\$6.23	\$19.31
640	Iowa Network Services (AUREON)	655	0.40%	10/12/2023	2/28/2027	\$22,767.80	\$4,080.65	\$26,848.45	\$34.76	\$6.23	\$40.99
704	Dave Nagle Law Office	556	0.34%	10/12/2023	7/31/2027	\$5,020.68	\$3,463.88	\$8,484.56	\$9.03	\$6.23	\$15.26
LL10	AECOM	700	0.43%	4/27/1987	MTM	\$7,896.00	\$4,361.00	\$12,257.00	\$11.28	\$6.23	\$17.51
MEZZA	Ritland & Kupter Landscape Architects	496	0.31%	6/18/2011	MTM	\$3,968.00	\$3,090.08	\$7,058.08	\$8.00	\$6.23	\$14.23
<b>TOTALS</b>		<b>19,652</b>	<b>13.01%</b>			<b>\$247,005.22</b>	<b>\$96,595.86</b>	<b>\$343,601.08</b>			

# METROPOLITAN AREA DEMOGRAPHICS

## INCOME



**\$65,579**

Median Household  
Income



**\$36,246**

Per Capita Income

## EDUCATION



**27.6%**

High School Diploma



**33.6%**

Some College



**29.0%**

Bachelor's/Grad/Prof  
Degree

## BUSINESS



**8,877**

Total Businesses



**121,644**

Total Employees

## KEY FACTS



**234,219**

Population



**39.8**

Median Age



**95,871**

Households



**\$54,648**

Median Disposable  
Income

# DOWNTOWN LOCATION



# WATERLOO & CEDAR FALLS, IA









**501**

SYCAMORE STREET  
WATERLOO, IA

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