



**LASERWASH**

**925 34TH AVE SW | ALTOONA, IA 50009**

OPPORTUNITY TO ACQUIRE A STATE-OF-THE-ART CAR WASH FACILITY



# LASERWASH

## EXCLUSIVELY LISTED BY



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## IN CONJUNCTION WITH

### ADAM MAREK

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## EXECUTIVE OVERVIEW

925 34TH AVE SW | ALTOONA, IA 50009

SECTION  
**ONE**



**LIST PRICE: \$2,800,000**

# INVESTMENT HIGHLIGHTS



## **OWNER/USER OPPORTUNITY**

This location offers a turnkey business operation with the underlying real estate included.



## **STRATEGIC LOCATIONS**

The site is located in a high-traffic corridor near major retail centers and dense residential areas, ensuring consistent customer demand.



## **ESTABLISHED CLIENT BASE**

Reliable repeat customers, supported by surrounding residential density and complementary retail businesses.



## **QUALIFY FOR BONUS DEPRECIATION**

Eligible under the Tax Cuts and Jobs Act of 2017, allowing investors to depreciate the full value of the car wash in the first year.



## **HIGH TRAFFIC EXPOSURE**

The site sees  $\pm 11,400$  vehicles per day from 34th Ave, and  $\pm 20,200$  vehicles per day from 8th St, supported by its proximity to large retailers like Lowe's, Target, and established neighborhoods.



## **MODERN EQUIPMENT**

The car wash is equipped with PDQ Laserwash systems with Access Entry Pay Stations, ensuring efficient, touchless service.



925 34TH AVE SW | ALTOONA, IA 50009





± 78,900 VPD



65

± 29,000 VPD



**SUBJECT PROPERTY**

925 34th Ave SW  
Altoona, IA



8TH ST SW ± 20,200 VPD

34TH AVE SW ± 11,400 VPD



# FACILITY SUMMARY

925 34TH AVE SW | ALTOONA, IA 50009

## SECTION TWO





**LIST PRICE: \$2,800,000**



**925 34TH AVE SW FACILITY SUMMARY**

**ADDRESS** 925 34TH AVE SW, ALTOONA, IA 50009

**YEAR BUILT** 2003

**LOT SIZE** ±0.67 AC

**CAR WASH TYPE** 4 PDQ LASERWASH 360+'S WITH THE ACCESS ENTRY  
PAY STATIONS

**BUILDING** BRICK

**# OF VACUUMS** 4

**TRAFFIC COUNTS** ±11,400 VPD

SECTION  
**FOUR**

**MARKET OVERVIEW**

925 34TH AVE SW | ALTOONA, IA 50009



# ALTOONA, IA

Altoona, Iowa, situated just east of Des Moines, is a rapidly growing city with approximately 21,500 residents. The city has experienced significant growth, with a 35% increase in population since 2010. Known for its family-friendly environment, Altoona offers a blend of suburban charm and urban amenities, including attractions like Adventureland amusement park and Prairie Meadows racetrack and casino. The community features extensive recreational options, including parks and trails, contributing to a high quality of life for its residents.

Economically, Altoona boasts a diverse landscape with key industries such as retail trade, healthcare, and finance. The median household income is around \$85,194, reflecting the city's robust economic environment. Major employers include Walmart, Target, and various healthcare providers, benefiting from the city's strategic location near major transportation routes like Interstate 80. Altoona's economy is supported by a skilled workforce and ongoing development initiatives, with over 900 acres available for commercial and industrial expansion. Future job growth is projected to be strong at 35.9% over the next decade, surpassing the national average, indicating a promising economic outlook for the community.

PROPERTY DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
2024 Estimate	5,401	40,814	80,769
2029 Projection	6,062	43,497	85,083
Percent Change: 2024 to 2029	12.24%	6.57%	5.34%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2024 Estimate	2,121	16,035	30,971
2029 Projection	2,397	17,127	32,716
Percent Change: 2024 to 2029	13.01%	6.81%	5.63%
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$85,194	\$94,364	\$94,233



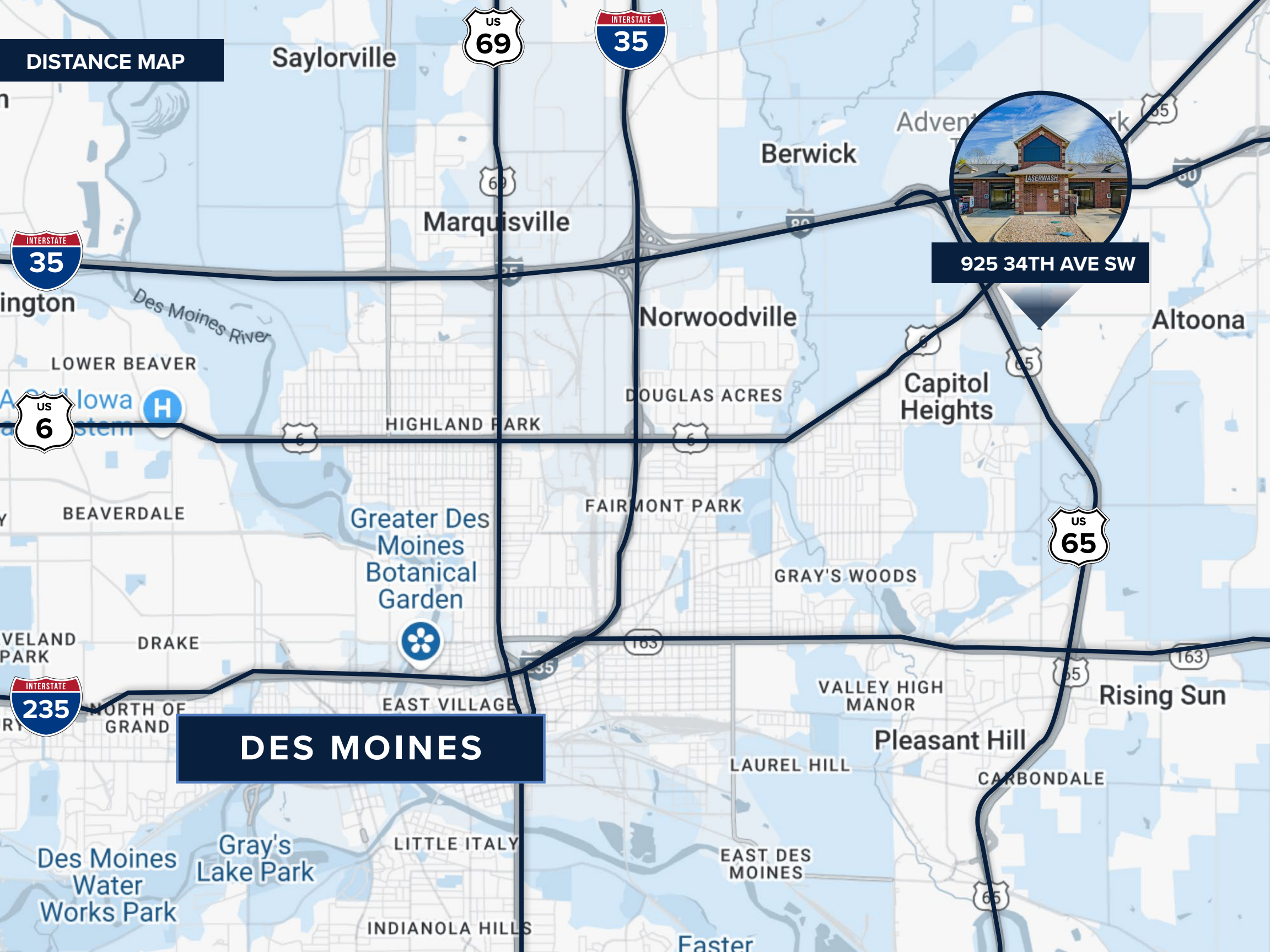
# DES MOINES, IA

Des Moines, the capital and most populous city of Iowa, is located at the confluence of the Des Moines and Raccoon Rivers in the state's south-central region. Incorporated in 1851 and originally named Fort Des Moines, the city has grown to a population of 214,133 as of the 2020 census, with a six-county metropolitan area of 709,466 residents. The city boasts a rich history, featuring significant cultural institutions like the Des Moines Arts Center, Science Center of Iowa, and the annual Iowa State Fair, which draws hundreds of thousands of visitors. With over 4,000 acres of parkland and 81 miles of trails, Des Moines offers extensive recreational opportunities for its residents.

Economically, Des Moines is a robust hub with diverse industries, primarily focusing on insurance, government, manufacturing, trade, and healthcare services. The city attracts talent from a five-county metro area and boasts a median household income of \$53,525 and an unemployment rate of 3.9%. Home to six colleges and universities, including Drake University and Des Moines University, the city has a highly educated workforce with over an 80% high school graduation rate. Des Moines also features a remarkably low average commute time of 19.2 minutes, making it an attractive location for professionals. The city's strategic location in the heart of the Corn Belt and its continued growth have solidified its position as Iowa's economic and cultural center<sup>12</sup>.



**DISTANCE MAP**



**DES MOINES**

925 34TH AVE SW



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **925 34th Ave SW, Altoona, IA 50009** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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