

FOR SALE

2900/2912 1st Ave NE
115 29th St NE
Cedar Rapids, IA 52405



Scott E. Olson, AIA, RCFM, SIOR
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Licensed in the State of Iowa

SKOGMAN
COMMERCIAL

417 1st Avenue SE, Cedar Rapids, IA 52401 | www.skogmancommercial.com

Offered at: \$625,000

Two historic properties restored by seller creating unique spaces for 3 commercial businesses and 2 apartments ranging from a 1-bedroom to a 3-bedroom. Numerous improvements to the buildings and exterior parking. All new streets/sidewalks by the city. Plus a major trail connection next to 2900 1st Ave NE. 10 car overflow parking lot at 115 29th St NE. 100% leased with lease rates increasing annually. Gross income projected in 2026 of \$62,000. Contract sale terms available at 5% interest rate, 20 yr amort, 3 yr balloon for a qualified buyer.



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