

For Sale

**Mixed-Use Retail**

4,209 SF | \$575,000

# Offering Memorandum

**324 1st St**

West Des Moines, IA 50265



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## Section 1

# PROPERTY INFORMATION

# Executive Summary



SALE PRICE: **\$575,000**

LOT SIZE: **19,309 SF**

BUILDING SIZE: **4,209 SF**

YEAR BUILT: **1939**

RENOVATED: **2004**

ZONING: **VJC**

## Property Highlights

- Beautiful Beaverdale Brick Property Located in Valley Junction. This Property includes a Retail building used as a Furnished Rental, a Multi-Unit Office/Retail Building and a Storage Outbuilding.
- Buildings have been meticulously maintained with unique furnishings and artwork you will not find in another rental property. Generous Parking for tenants and customers.
- Prime Retail Frontage to 1st St (Hwy 28) with over 25,200 AADT as of 2024. Monument Signage available for businesses and tenants.
- Property is located within the Historic West Des Moines Boundary for Property Improvement and Regulatory Compliance Funds.

## Property Highlights

- This beautiful Beaverdale Brick property is located in the highly sought-after Valley Junction neighborhood. The site includes two buildings: a retail space currently used as a furnished rental, and a multi-unit office/retail building.
- Both buildings have been meticulously maintained and offer a perfect blend of historic charm with modern amenities. The interiors are adorned with unique furnishings and artwork, which provide a distinctive character you won't find in typical commercial properties.
- The property is complemented by stunning landscaping, featuring a vibrant array of trees, shrubs, and perennials that enhance the outdoor appeal and create a welcoming atmosphere.
- With prime retail frontage along 1st Street (Highway 28), this location boasts excellent visibility, receiving over 25,200 average annual daily traffic (AADT) as of 2024.
- A standout feature of this property is the prominent front marquee signage, situated at one of the main entrances to Valley Junction. This signage provides excellent visibility and exposure for any business located here.

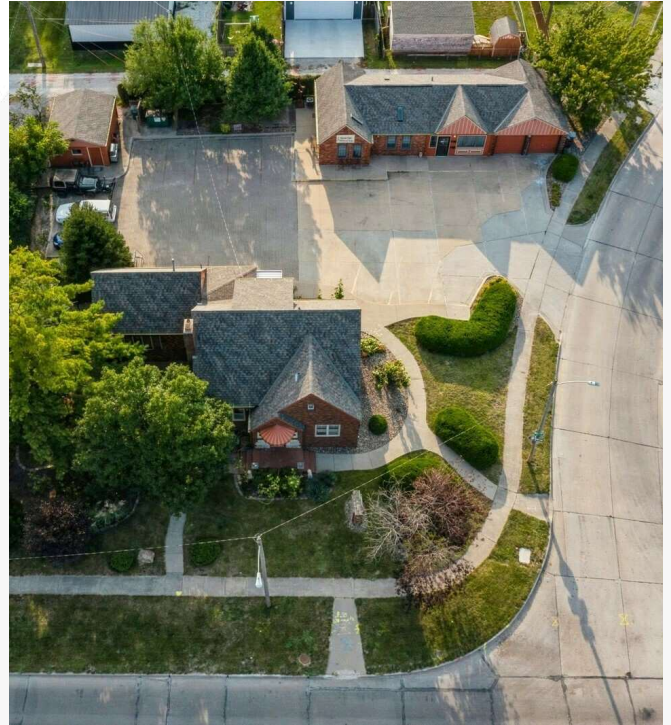


## Property Highlights

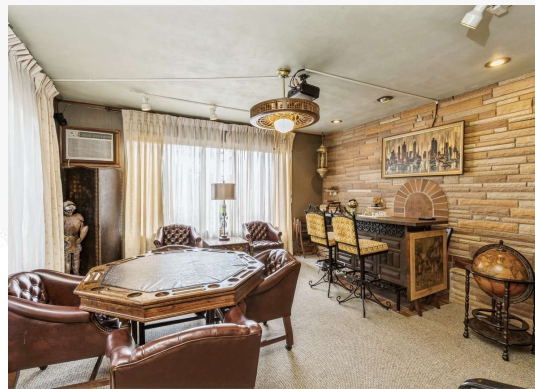
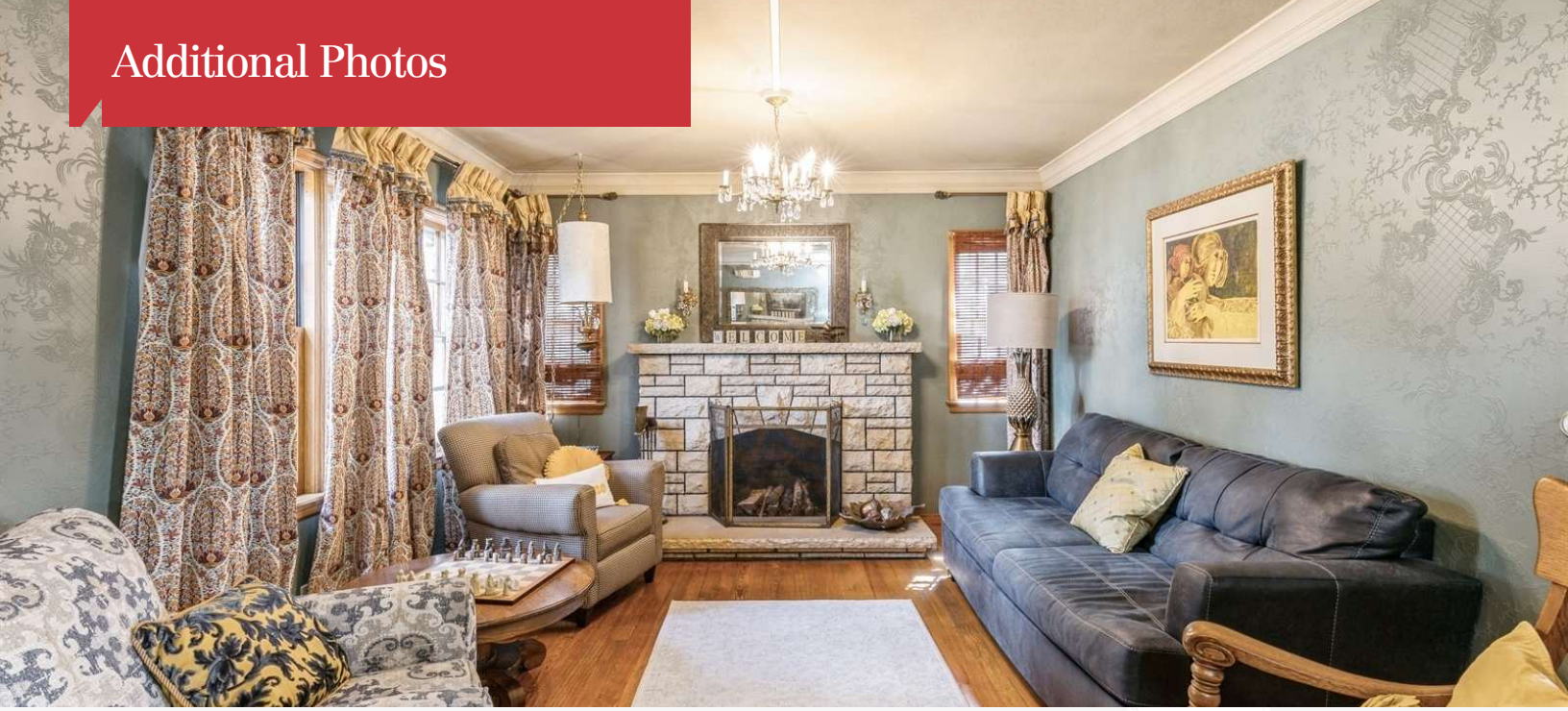
- Sitting on a spacious 0.44-acre lot, the property offers incredible versatility, with countless opportunities for various commercial uses. The site is ideal for investors or business owners looking to capitalize on its prime location and multiple rental options.
- Additionally, there is a separate garage with its own utility connections, perfect for storage or a small business rental space.
- The property includes generous parking for tenants and customers, with an eco-friendly, pervious paving lot with space for 15 private off-street parking spots. It is zoned VJC with conditional CZ3 zoning, and the main building is equipped with a fire/smoke alarm system and a sprinkler system for enhanced safety.
- The property is situated within the Historic West Des Moines Boundary, making it eligible for property improvement and regulatory compliance funds.

## Turn-Key Business Opportunity

- In addition to purchasing the property, there is a **\*\*unique opportunity\*\*** to acquire a well-established and profitable turn-key business.
- Walnut Place – VRBO -<https://www.vrbo.com/1126171>
- In business for 7 years with exceptional ratings and reviews. Opportunity to inherit current and future bookings!



# Additional Photos



## Section 2

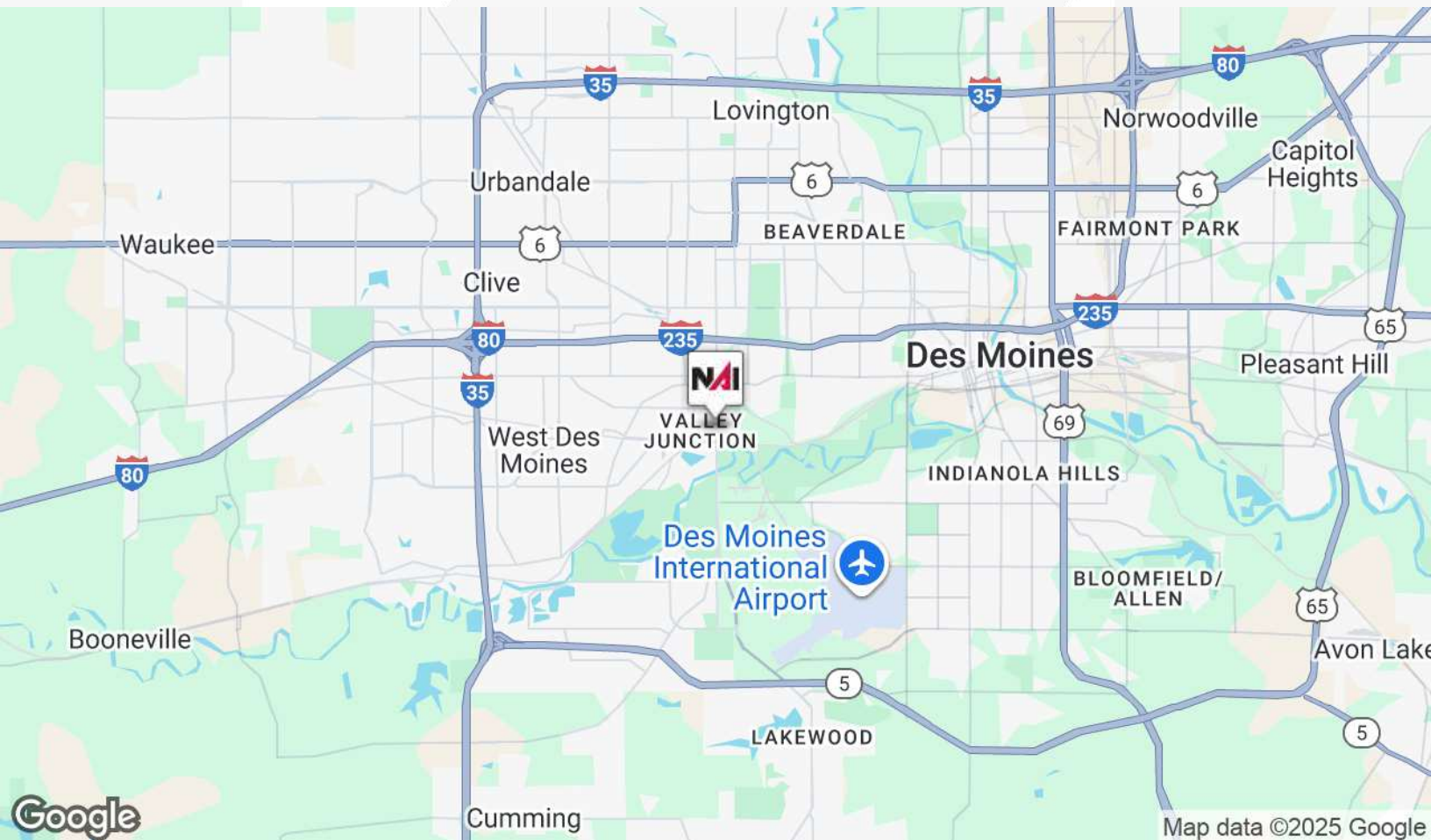
# LOCATION INFORMATION

# Retailer Map

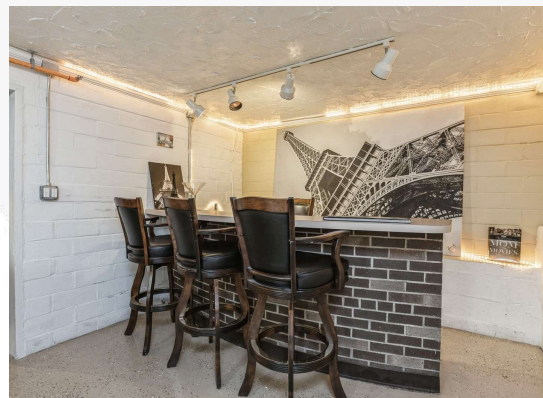


Map data ©2024 Google

# Location Maps



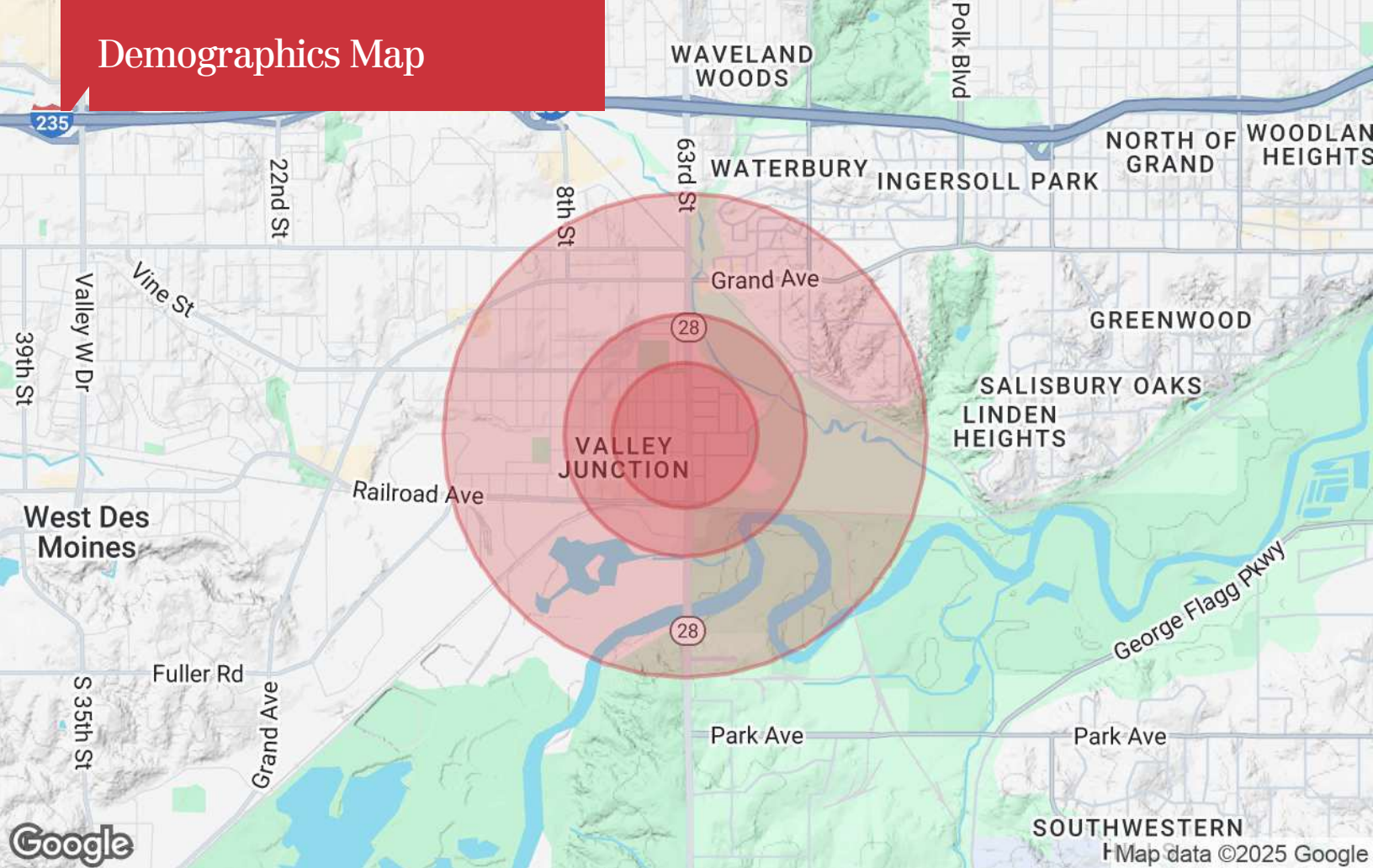
# Additional Photos



## Section 3

# DEMOGRAPHICS

# Demographics Map



## Population

	0.3 Miles	0.5 Miles	1 Mile
TOTAL POPULATION	797	1,753	6,475
MEDIAN AGE	36.1	36.7	38.3
MEDIAN AGE (MALE)	36.8	36.9	38.7
MEDIAN AGE (FEMALE)	36.1	37.4	41.3

## Households & Income

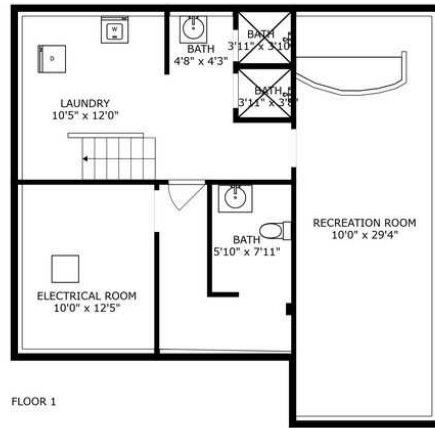
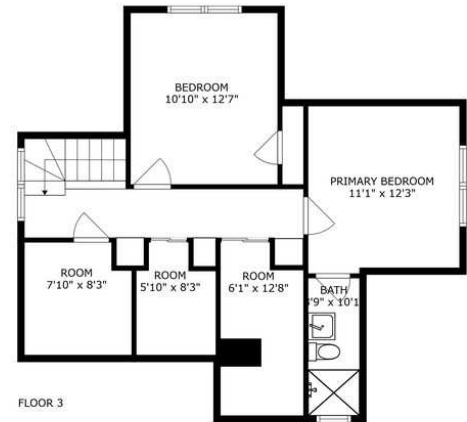
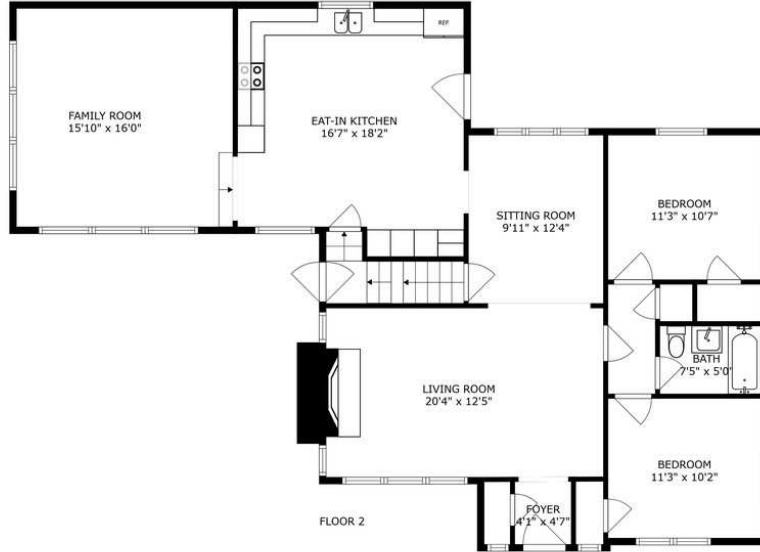
	0.3 Miles	0.5 Miles	1 Mile
TOTAL HOUSEHOLDS	434	923	3,078
# OF PERSONS PER HH	1.8	1.9	2.1
AVERAGE HH INCOME	\$62,531	\$64,225	\$88,220
AVERAGE HOUSE VALUE	\$174,708	\$168,447	\$185,140

\* Demographic data derived from 2020 ACS - US Census

## Section 4

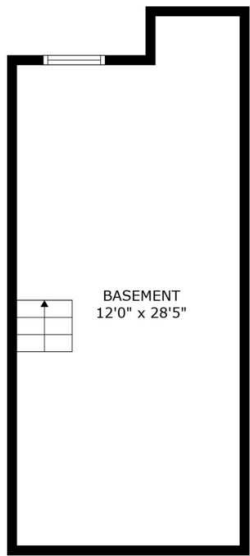
# ADDITIONAL INFORMATION

# Floor Plans Main Bldg

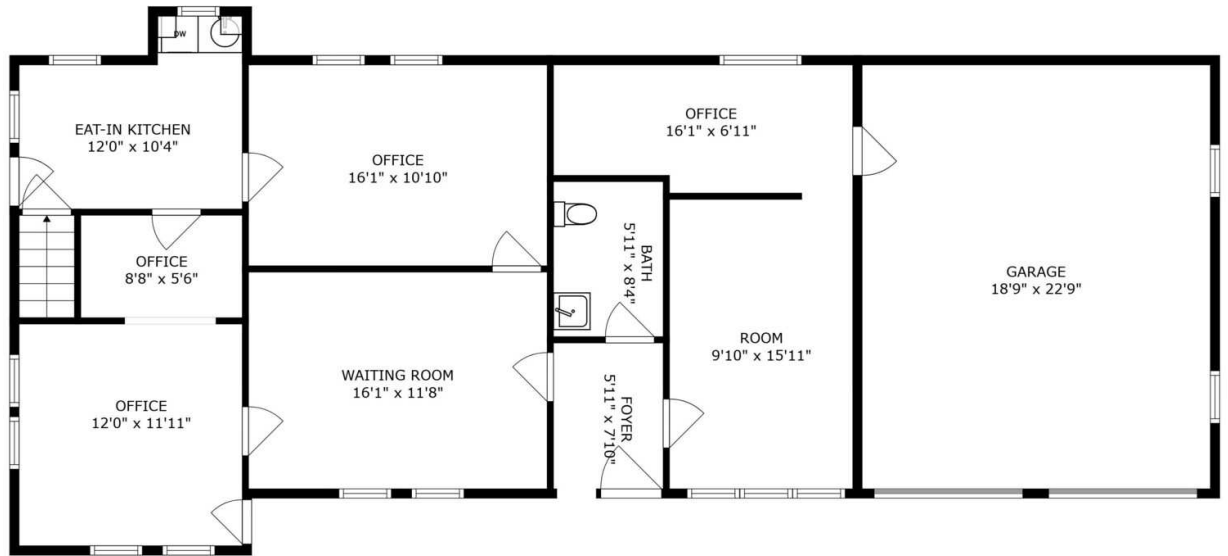


SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

# Floor Plans Bldg 2



FLOOR 1



FLOOR 2

SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

## Section 5

# ABOUT THE COMPANY



## Dan Dempsey

Commercial Agent

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djdempsey@iowarealtycommercial.com

### Education

Graduated from Iowa State University. Served in the Marine Corps 10 years and is a decorated combat veteran.

### Professional Background

Dan was born and raised in the Des Moines area and graduated from Iowa State University. He served in the Marine Corps for the better part of a decade and is a decorated combat veteran. His favorite assignment was being Tank Platoon Commander. After the Marine Corps, he served the local community as a Law Enforcement Officer and member of the Metro STAR Unit. Although Dan is an Iowa State University Alum, he still finds time to cheer for the Hawkeyes during football season.

Dan Dempsey has recently joined NAI Iowa Realty Commercial. His area of focus is investment properties with expertise in multifamily properties. Being a real estate investor himself, Dan enjoys working with investor clients to help determine and meet their real estate needs both now and as their portfolio grows. For any real estate inquiries feel free to contact me.