

WACKO'S BUILDING

3906 E. Main St.
Knoxville, IA
50138



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Wacko's Building

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WACKO'S BUILDING

PROPERTY INFORMATION

Purchase Price
\$659,000.00

Property Address
*3906 E. Main St.
Knoxville, IA 50138*

Property Size
4,500 Sq. Ft.

Land Size
2.25 Acres

COMPANY DISCLAIMER

This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited. .



PROPERTY OVERVIEW

Strategically located just 35 miles south of Des Moines, this property presents a solid investment opportunity. The building features historically high occupancy with seven well-situated apartments near major employment opportunities. The smaller apartments are perfect with working adults and minutes from 3M, Hormel, Willer, Pella Windows, & VerMeer. A popular local restaurant, currently leased to an experienced restauranter who has established a successful operation. With robust cash flow generated from the apartments alongside the restaurant income, this is an excellent chance to enhance your investment portfolio.

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PROPERTY DETAILS

Located just outside city limits of Knoxville, Iowa and 40 minutes from Des Moines, This property features a highly occupied building that includes seven income-generating apartments, with reliable tenants, (Four of the seven apartments have same tenants for 4 years and a 8 year tenant just moved out!) alongside a popular family run restaurant that has had the same name for 35 years! The restaurant operator is willing either to extend the lease for a long-term commitment or vacate the premises to allow a new owner/operator to take charge.

The property encompasses a 4,500 square foot building, which is designed for both comfort and capacity. It includes an indoor dining area, capable of accommodating over 40 guests, as well as an outdoor deck and bar with the capacity to host up to 100 patrons, making it an ideal spot for social gatherings and events. Additionally, there's a sand volleyball court on-site, perfect for attracting more visitors and enhancing the dining experience. The property also offers ample parking, ensuring convenience for both residents and restaurant patrons.

With an attractive 8 plus going-in cap rate and local bank financing readily available, this property is positioned to deliver robust cash flow, currently self managed from out of state. Its prime location, just outside the city limits and in close proximity to two major factories that employ hundreds of workers, makes it particularly appealing for both housing and food service ventures.

Moreover, the opportunity for growth is significant—investors can take advantage of this favorable setting to expand and possibly add additional buildings, whether for storage or further housing developments, to maximize returns. Not only is this an income play with room to grow the income but could also be as great value add with additional land to build storage, covered RV, just 10 minutes to the largest lake in the state, concerts, camping, use your imagination.

Knoxville is the Sprint Car Capital of the world hosting races from April thru September capped off by the Knoxville Nationals each August. For 10 days in August the town of 7k residents expands as much as 5 times and provides and economic impact estimated to be \$10m/year.

Knoxville was a coveted host city for RAGBRAI's 50th anniversary in 2022. A scenic 10 minute drive away is another economic impact driver for the region. Pella, a historic Dutch community that hosts a tulip time event each May that draws as many as 200,000 people over a 3 day event. Pella also home to a couple of manufacturing giants with global reach, employing thousands of people. Pella Window & Doors & VerMeer Corporation are both headquartered in Pella.

Don't let this turnkey investment slip through your fingers; it comes with a successful operational history that dates back to 1990! Seize the chance to step into a well-established income-generating property that holds the potential for future growth and enhanced profitability.

PROPERTY PHOTOS



PROPERTY PHOTOS



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PROPERTY PHOTOS



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PROPERTY PHOTOS



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Wackos

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1-Year Proforma Cash Flow Summary & Unit Matrix

Fiscal Year Beginning January 2026



CASH FLOW

For the Year Ending	Year 1 Dec-2026
POTENTIAL RENTAL INCOME (PRI)	\$87,000
- Vacancy / Credit Loss	\$4,350
EFFECTIVE RENTAL INCOME	\$82,650
+ Other Income	\$9,750
GROSS OPERATING INCOME (GOI)	\$92,400
- Operating Expenses	\$36,960
NET OPERATING INCOME (NOI)	\$55,440
- Capital Expenses / Replacement Reserves	\$0
- Annual Debt Service 1st Lien	\$0
CASH FLOW BEFORE TAXES	\$55,440

EXPENSE DETAIL

TOTAL OPERATING EXPENSES	\$36,960
NET OPERATING INCOME (NOI)	\$55,440

** Analysis assumes an all cash purchase

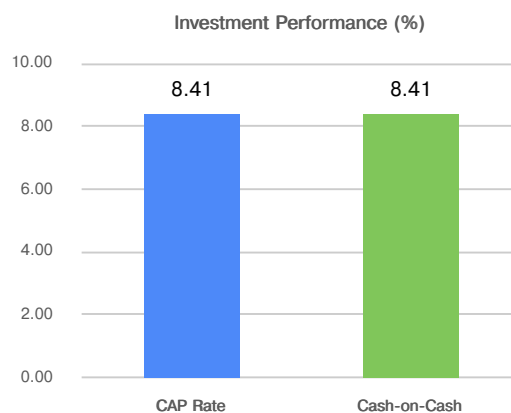
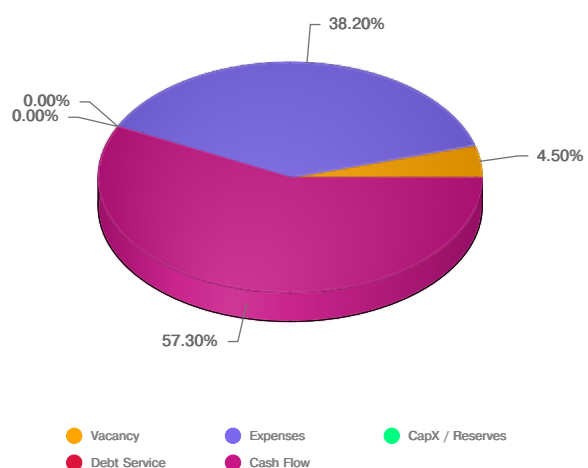


INITIAL INVESTMENT

Purchase Price	\$659,000
+ Acquisition Costs	\$0
- Mortgage(s)	\$0
+ Loan Fees Points	\$0
Initial Investment	\$659,000



INVESTMENT PERFORMANCE



DISCLAIMER: Year 5 sales price based on estimated NOI in year 6. All information is based on estimated forecast and are intended for the purpose of example projections and analysis. The information presented herein is provided as is, without warranty of any kind. Neither Carter Property Group nor CRE Tech, Inc. assume any liability for errors or omissions. This information is not intended to replace or serve as substitute for any legal, investment, real estate or other professional advice, consultation or service.

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Unit Matrix

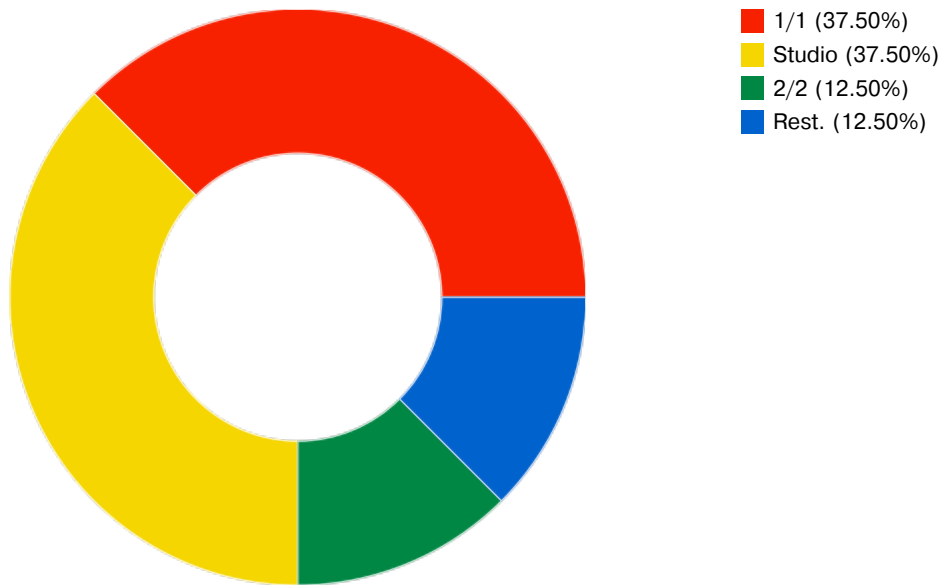


Fiscal Year Beginning January 2026

UNIT MATRIX

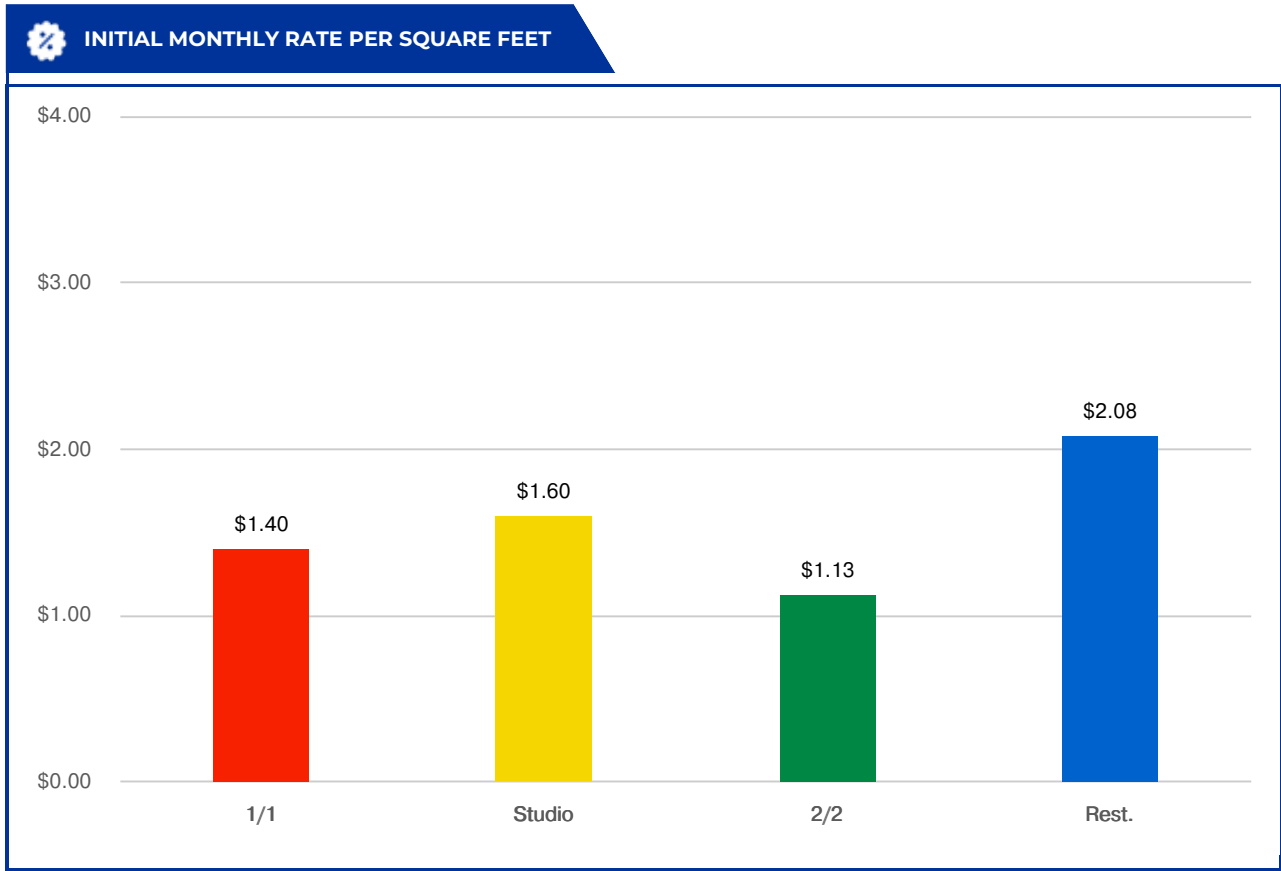
# of Units	Unit Description	Size (Sq. Ft.)	Monthly Rent per Unit	Total Size (Sq. Ft.)	Total Monthly Income	Monthly Rate per Sq. Ft.	Year 1 Potential Rental Income (PRI)
3	1/1	500	\$700	1,500	\$2,100	\$1.40	\$25,200
3	Studio	375	\$600	1,125	\$1,800	\$1.60	\$21,600
1	2/2	750	\$850	750	\$850	\$1.13	\$10,200
1	Rest.	1,200	\$2,500	1,200	\$2,500	\$2.08	\$30,000
8				4,575	\$7,250	\$1.58	\$87,000

UNIT MIX



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Fiscal Year Beginning January 2026



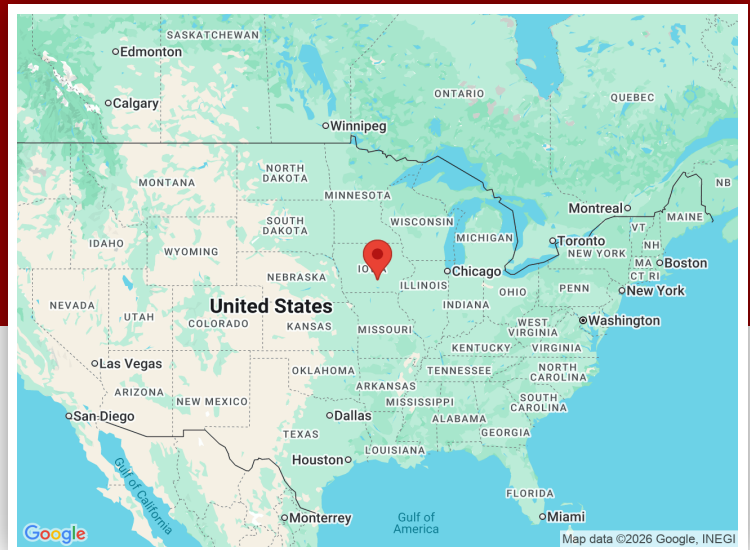
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AREA LOCATION MAP

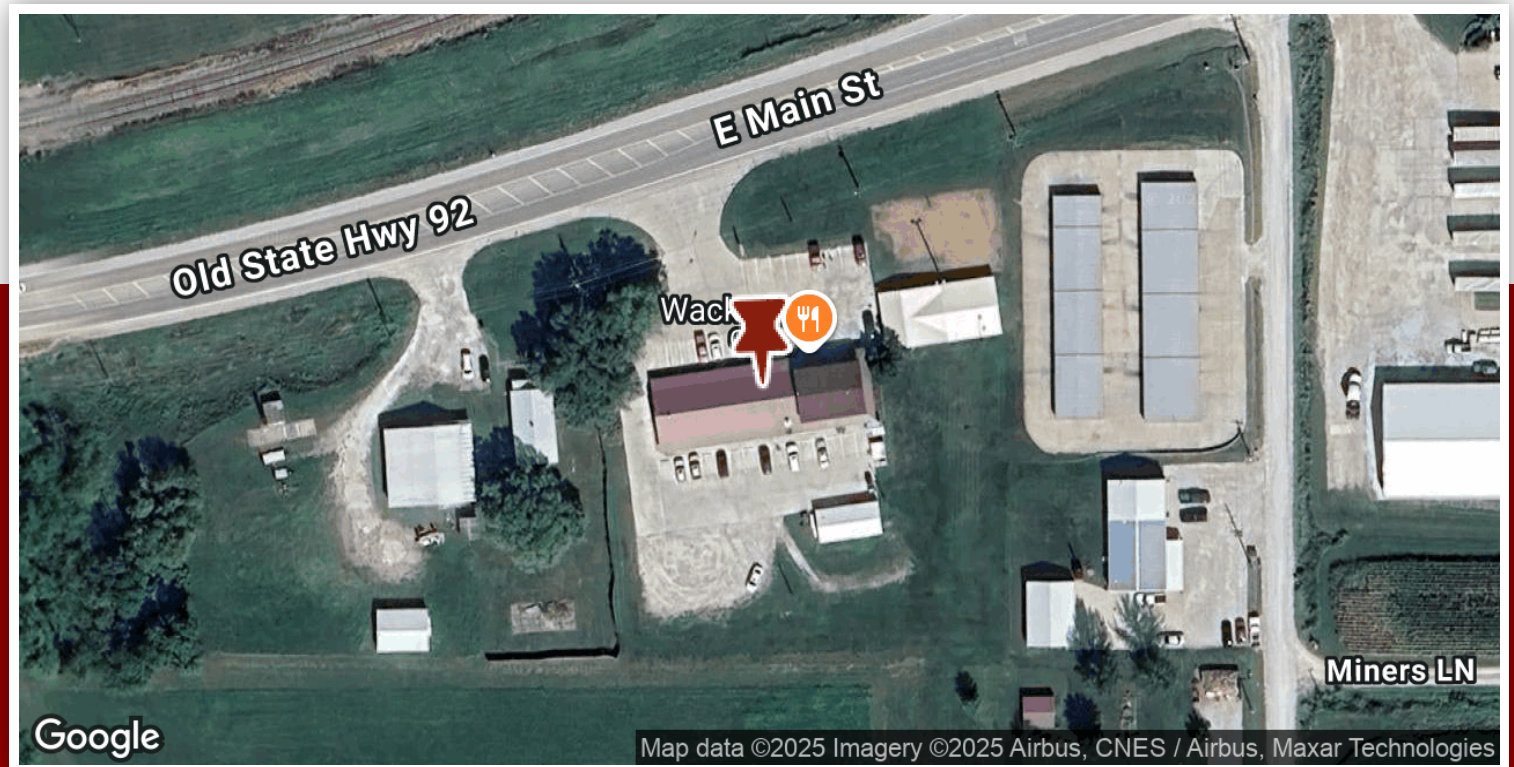


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AERIAL ANNOTATION MAP



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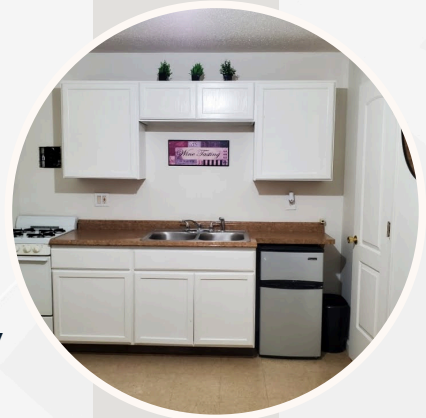
Opportunity is knocking!

- Join a ready-made profit-generating establishment.
- Building features 7 income producing, fully occupied apartments and turnkey restaurant space.
- Take charge of a recently closed venue with a remarkable 30-year history of success.

Property highlights:

- 4,500 total square feet of building
- Indoor dining area for over 40+ guests
- Outdoor deck and bar for up to 100 patrons, with lots of outdoor space for events
- Sand volleyball court for seasonal leagues
- Recently paved parking
- Oversized two-car garage
- Walk-in cooler
- Owner open to outright purchase of entire building, leasing of restaurant only, partnership...get creative...
- Owner provides the location and equipment; you bring the people and the process to make it a thriving hotspot.

For driven and experienced restaurant professionals, this opportunity promises success. Your Journey Starts Here: Don't miss your chance to be the mastermind behind the revival of this iconic establishment!





Various pieces of restaurant equipment to include but not limited to: grill, griddle, stove/oven, fryers, sandwich prep tables, refrigerators, steamers, microwaves, beer coolers, bar stools (26), tables (9), chairs (24), small wares, plates, dishes







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