

Investment Property – Fully Leased to Maurices

17 N. Frederick Ave | Oelwein, IA 50662

Offered at: \$162,500

Property Overview

Outstanding investment opportunity in the heart of Oelwein, Iowa. This 6,580 SF retail building is fully leased to **Maurices**, a nationwide women's clothing retailer with more than 900 locations across the U.S. and Canada. Maurices has been a fixture in this location since **1995**, demonstrating strong tenant commitment and long-term stability.

The property offers a prime **downtown location**, excellent visibility, and a solid structure built in 1949. With both a **full basement** and **mezzanine** used by the tenant for storage, the building provides functional space beyond its street-level retail footprint.

Investment Highlights

- **Price:** \$162,500
- **Building Size:** 6,580 SF (47.5' x 140')
- **Year Built:** 1949
- **Lot Size:** Approx. 0.15 AC
- **Full Basement & Mezzanine** – additional usable space for tenant
- **Assessed Value:** \$180,400
- **Current Property Taxes:** \$3,410

Lease Information

- **Tenant:** Maurices – nationwide clothing retailer
- **Lease Term Remaining:** 23 months (Maurices typically renews on 2-year terms; this is their 15th renewal with this landlord)
- **Monthly Rent:** \$2,051.48
- **Annual Rent:** \$24,618
- **Lease Type:** Modified Net
 - Tenant pays all increases in property taxes
 - Tenant responsible for first \$500 of repairs and maintenance
- **Stability:** Maurices has operated at this location continuously since 1995

Financial Summary

- Gross Annual Income: \$24,618
- Estimated Annual Expenses (Taxes + Insurance): \$7,410
- Net Operating Income (NOI): ~\$17,208
- Cap Rate (at Asking Price): 10.6%


Location

17 N. Frederick Ave is located in **downtown Oelwein**, the commercial hub of northern Fayette County. Maurices is the **only nationwide clothing retailer in the county**, ensuring consistent customer traffic and tenant demand.

Contact Information

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