

BANK BRANCH FOR SALE

640 Highway 1 W

Size: 8,414 SF

640 HIGHWAY 1 W
IOWA CITY, IA 52246

ADAM GIBBS, SIOR

319.731.3415

agibbs@gldcommercial.com

MICHAEL GIBBS

319.731.3417

mgibbs@gldcommercial.com

427 1ST STREET SE, SUITE 200, CEDAR RAPIDS, IA 52401 | 319.731.3400 | GLDCOMMERCIAL.COM



EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,600,000
Net Real Estate Taxes:	\$80,284.00
Building Size:	8,414 SF
Lot Size:	2.04 Acres
Price / SF:	\$190.16
Year Built:	2007
Zoning:	CC2, Community Commercial

LOCATION OVERVIEW

Excellent Location on Highway 1 W, next to Culvers and across from Aldi and several auto dealerships.

PROPERTY OVERVIEW

Highly visible former bank branch building on the South side of Iowa City for sale. This property is partially leased to a medical office user and also benefits from a cell tower lease. The former bank branch is currently vacant, which is 5,277 SF with a drive through. The interior buildout of the available space contains 7 private offices, cubicle spaces, teller line and a conference room. Jensen Eyecare occupies 3,137 SF.

PROPERTY HIGHLIGHTS

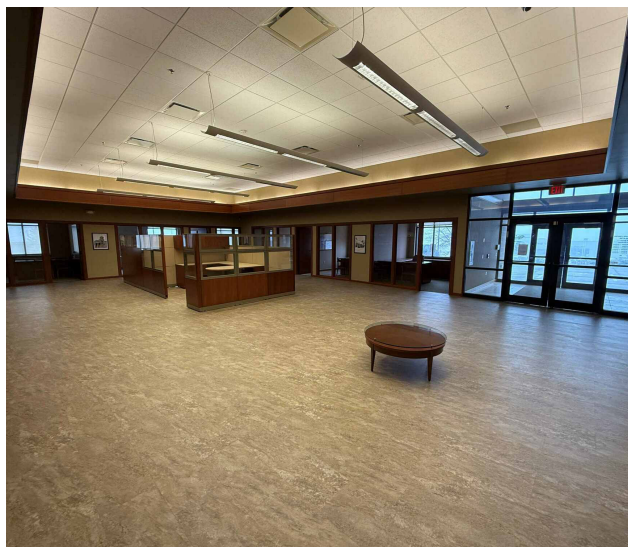
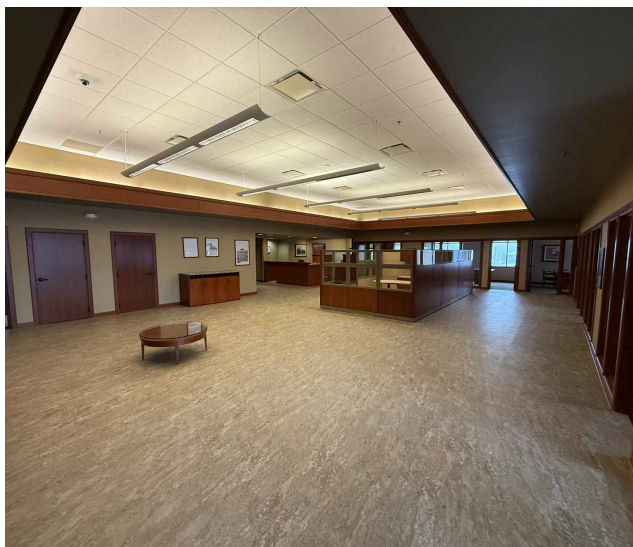
- Bank branch for sale
- One co-tenant in place
- Cell tower lease in place

ADAM GIBBS, SIOR
319.731.3415
agibbs@gldcommercial.com

MICHAEL GIBBS
319.731.3417
mgibbs@gldcommercial.com

All information furnished regarding this property is obtained from sources deemed in our opinion to be reliable but not guaranteed.

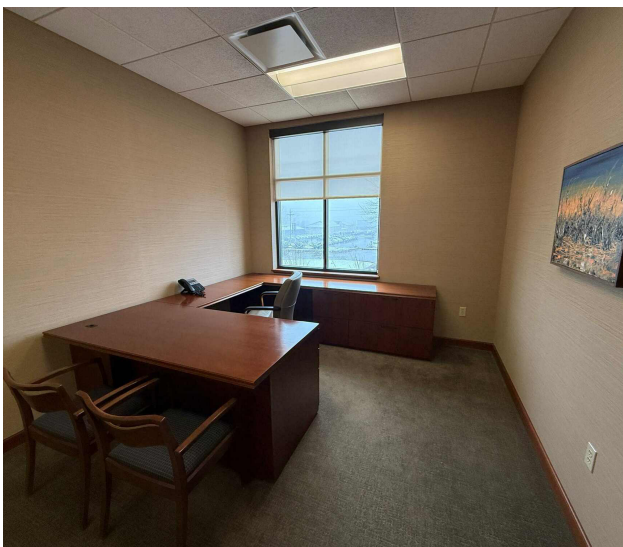
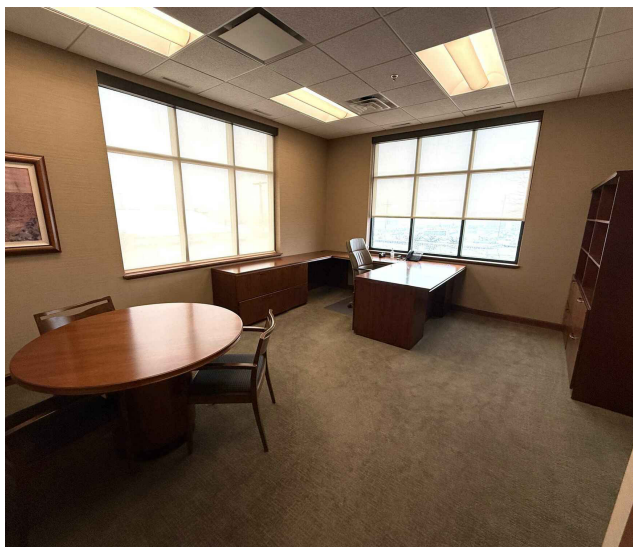
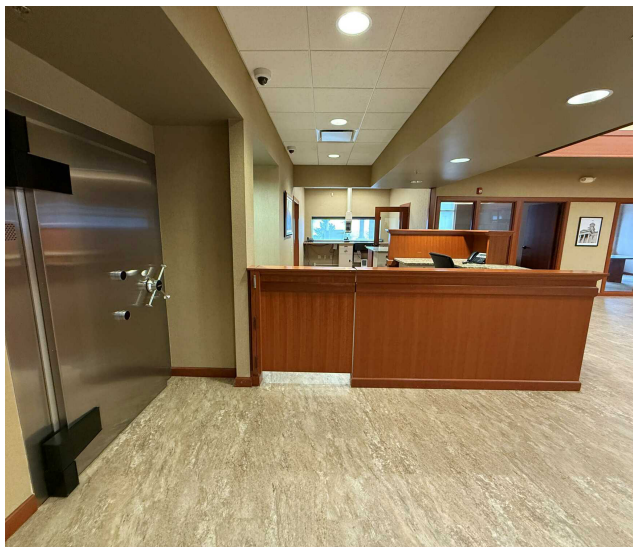
ADDITIONAL PHOTOS



ADAM GIBBS, SIOR
319.731.3415
agibbs@gldcommercial.com

MICHAEL GIBBS
319.731.3417
mgibbs@gldcommercial.com

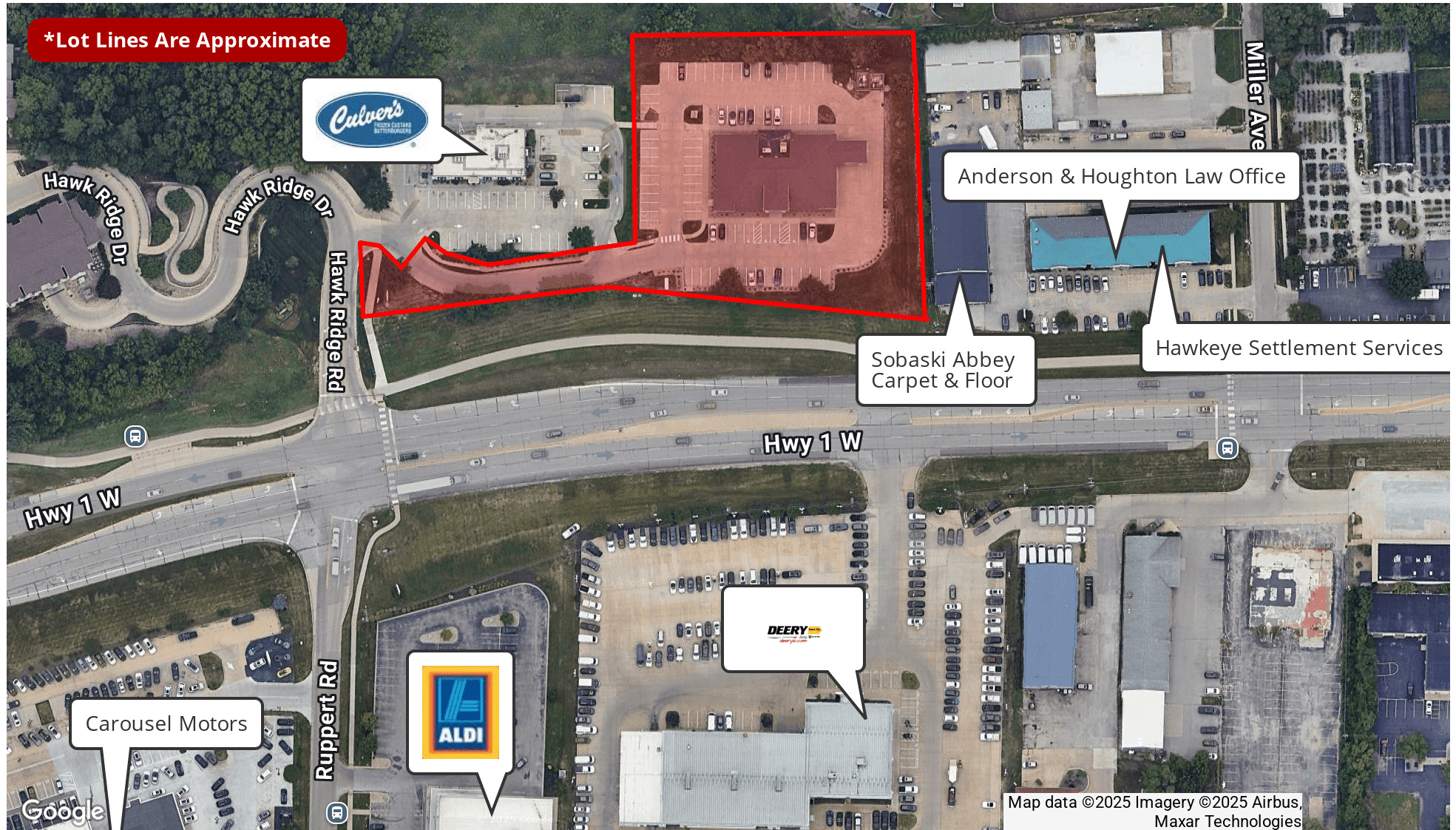
ADDITIONAL PHOTOS



ADAM GIBBS, SIOR
319.731.3415
agibbs@gldcommercial.com

MICHAEL GIBBS
319.731.3417
mgibbs@gldcommercial.com

AERIAL MAP



ADAM GIBBS, SIOR
319.731.3415
agibbs@gldcommercial.com

MICHAEL GIBBS
319.731.3417
mgibbs@gldcommercial.com

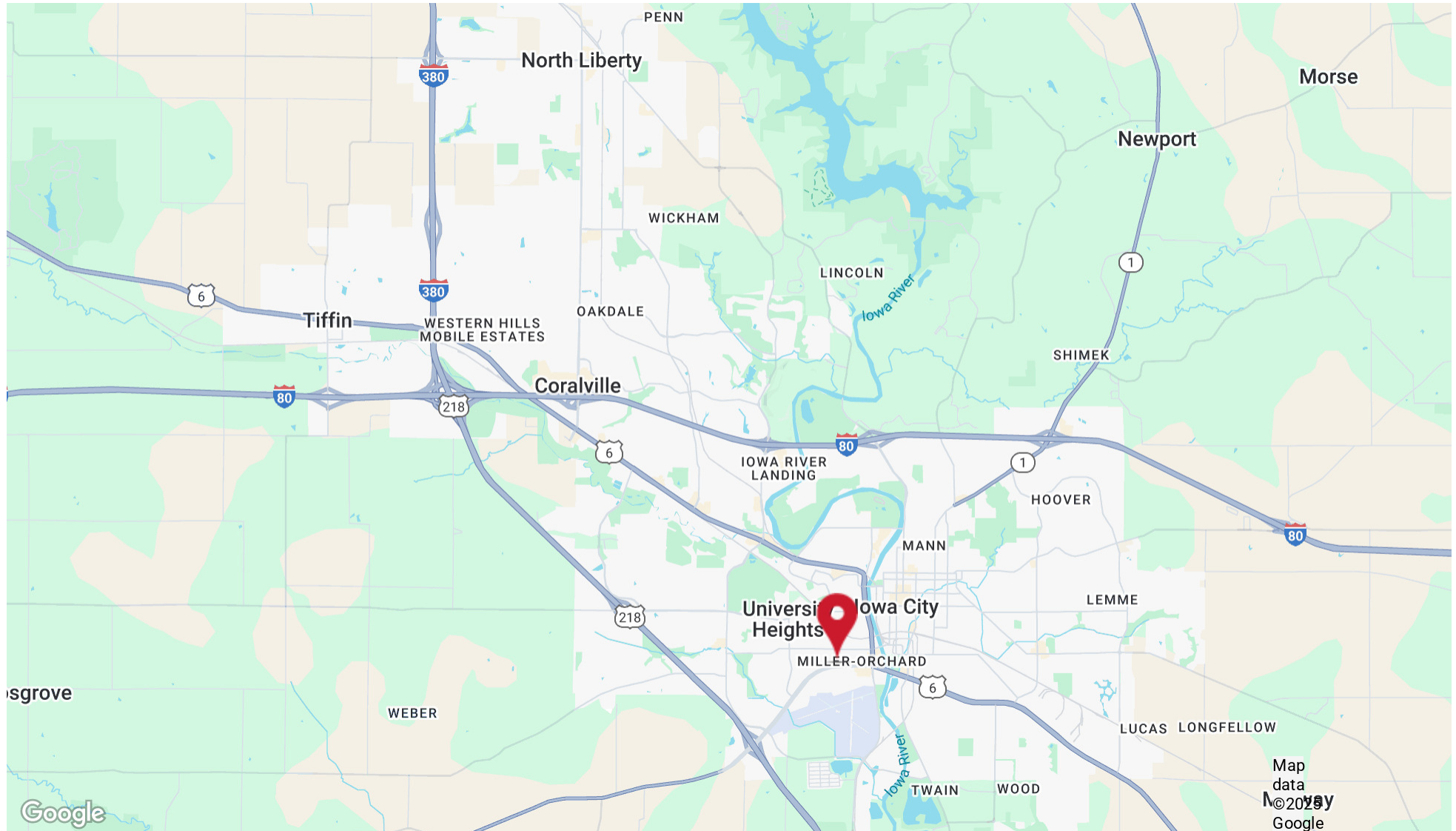
RETAILER MAP



ADAM GIBBS, SIOR
319.731.3415
agibbs@gldcommercial.com

MICHAEL GIBBS
319.731.3417
mgibbs@gldcommercial.com

LOCATION MAP



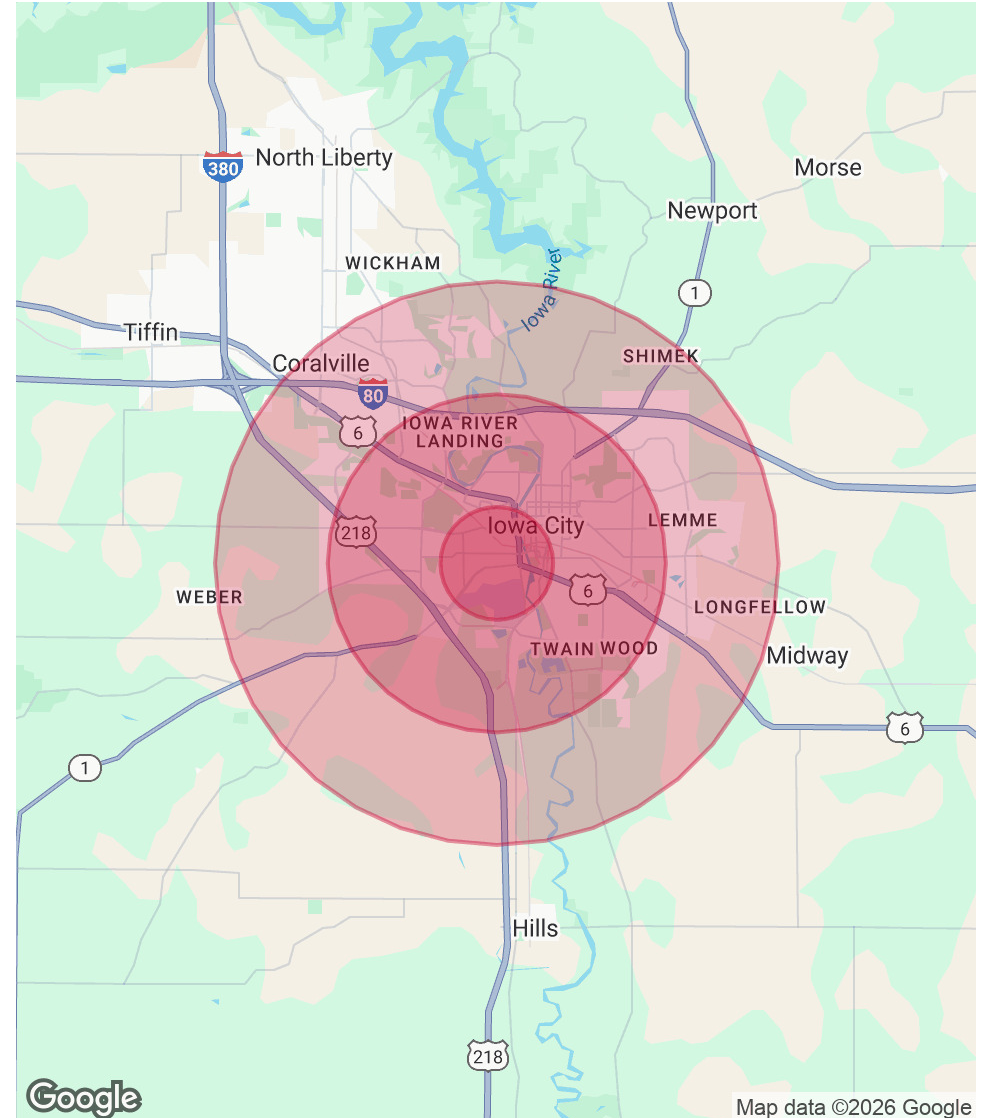
ADAM GIBBS, SIOR
319.731.3415
agibbs@gldcommercial.com

MICHAEL GIBBS
319.731.3417
mgibbs@gldcommercial.com

DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	11,887	76,068	103,273
Average Age	33	34	36
Average Age (Male)	32	34	35
Average Age (Female)	33	34	36
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	5,286	31,669	42,849
# of Persons per Household	2.2	2.4	2.4
Average Household Income	\$92,029	\$86,162	\$99,167
Average House Value	\$406,802	\$354,676	\$354,553

Demographics data derived from AlphaMap



ADAM GIBBS, SIOR
319.731.3415
agibbs@gldcommercial.com

MICHAEL GIBBS
319.731.3417
mgibbs@gldcommercial.com