

# 419-423 EAST ERIE ST



MISSOURI VALLEY, IA 51555

## HISTORIC BUILDING WITH RETAIL AND MULTIFAMILY ABOVE



# \$425,000

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### PROPERTY INFORMATION

PRICE	\$425,000
BUILDING SIZE	7,500 SF
YEAR BUILT	1895
ZONING	C - COMMERCIAL; R - RESIDENTIAL
TAXES	\$4,134
LOT SIZE	0.25 ACRES; 10,000 SF
FLOOD INSURANCE REQUIRED	NO
MARKET	MISSOURI VALLEY
CROSS STREETS	E ERIE ST & N 5TH ST
SIDE OF THE STREET	NORTH
NEAREST HIGHWAY	US 30

### LEASE INFORMATION

UNIT	RENT	MOVE IN	LEASE END
419 E Erie St (Daycare)	\$850	10/01/2023	09/30/2028
419 1/2 E Erie St (Apartment)	\$725	01/01/2024	01/31/2025
421 E Erie St (Commercial)	\$800	05/01/2024	04/30/2027
423 1/2 E Erie St #1 (Apartment 1)	\$625	01/01/2024	12/31/2024
423 1/2 E Erie St #2 (Apartment 2)	\$600	01/01/2024	04/30/2025
105 1/2 N 5th St #3 (Apartment 3)	\$600	09/01/2024	08/31/2025
423 E Erie St (Rustic)	\$750	05/01/2024	04/30/2025
Verizon Tower	\$200	06/07/2017	06/07/2043
<b>Total Income</b>	<b>\$5,125</b>		

Historic Missouri Valley Building for Sale. Originally built as a bank in 1902, this well maintained 7500 sf property features retail on the main level and 4 upper level apartments. Value add opportunities include: ability to finish out a large 3 bed/2 bath apartment above 421 E Erie and office space behind 423 E Erie with separate side access for extra income. New roof in August of 2023. Building currently generates \$5125 monthly/\$61,500 annually. Excellent Opportunity!

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419 E Erie Street: Commercial Bay - Busy Bees Playground

- Gas & electric separately metered

419 E Erie Street: Apartment

- 4 bed, 1 bath with large utility room
- Washer & dryer inside
- Dedicated gas HVAC unit
- Verizon tower on roof

421 E Erie Street: Commercial Bay - Herbal Remedies Wellness Center

- Water heater above the bathroom HVAC unit in the backspace

421 E Erie Street: Unfinished Apartment Space

- Apartment unfinished over 421 E Erie St, potential to be 3 bed 2 bath. Framed out HVAC in box as well as water heater
- No meter

423 E Erie Street: Bay

- Tenant on main floor has a gas meter and three Mid American meters currently
- Forced air AC

423 E Erie Street: Apartments

- Shared washer & dryer between 2 upper apartments of 423 E Erie
- Window AC & electric baseboard heat in apartments
- Apartment #1: 2 bed, 1 bath
- Apartment #2: 1 bed, 1 bath
- Apartment #3: 1 bed, 1 bath with washer dryer stackable in the bathroom; side entrance, unit address 105 1/2,
- Apartments all electric and separately metered

Unit 107

- Potential to be built out as future office space

Recent updates include:

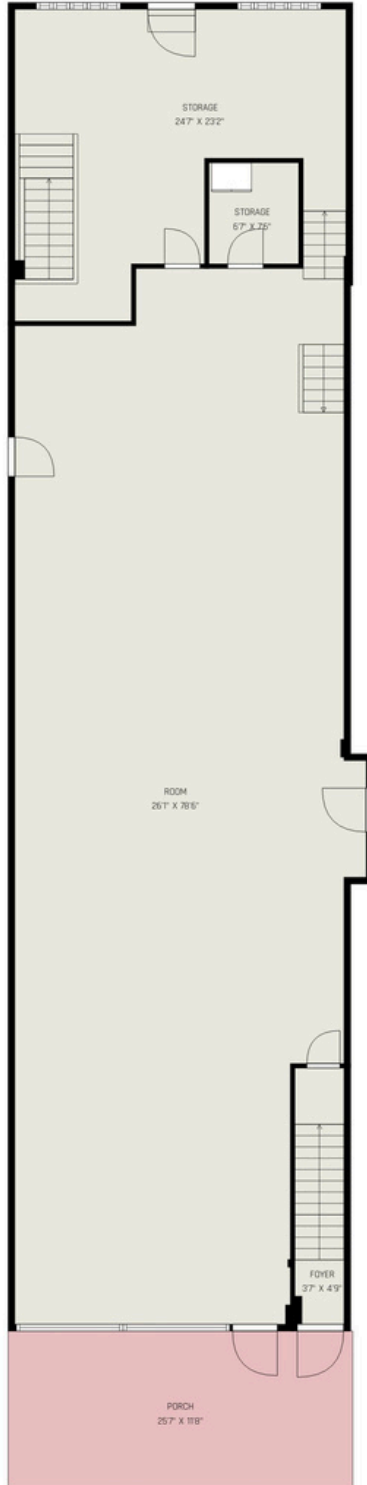
- New circuit breaker panels
- New HVAC for 419 E Erie Street
- Egress door added to courtyard on 419 E Erie Street
- Various plumbing updates including 5 new faucets

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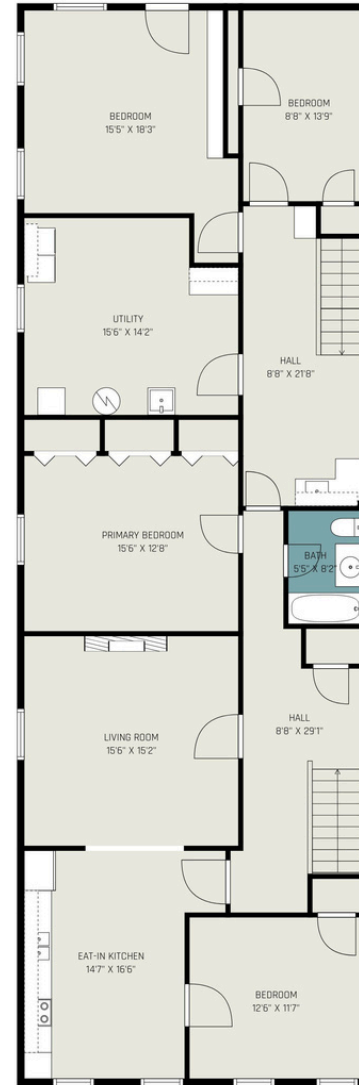


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419 E Erie Main Floor



419 E Erie Second Floor

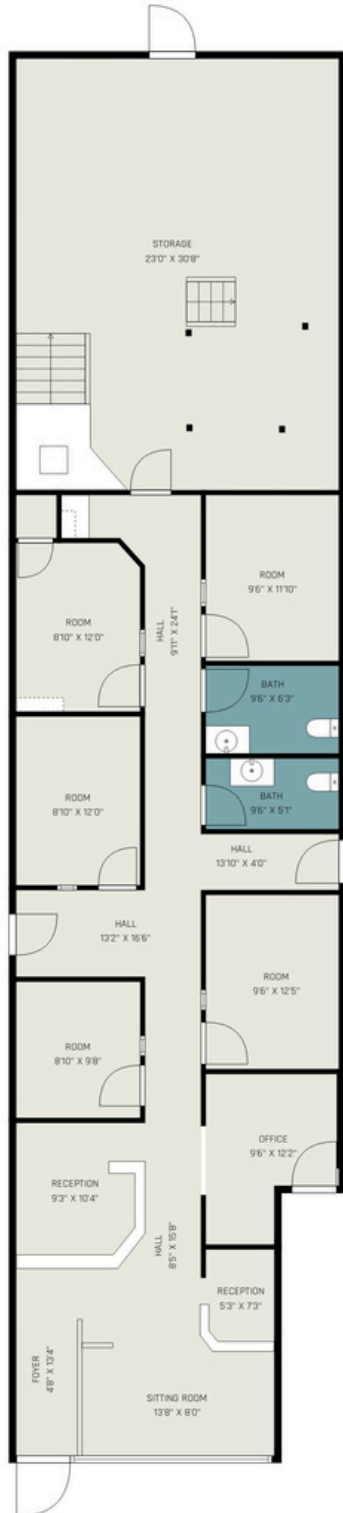


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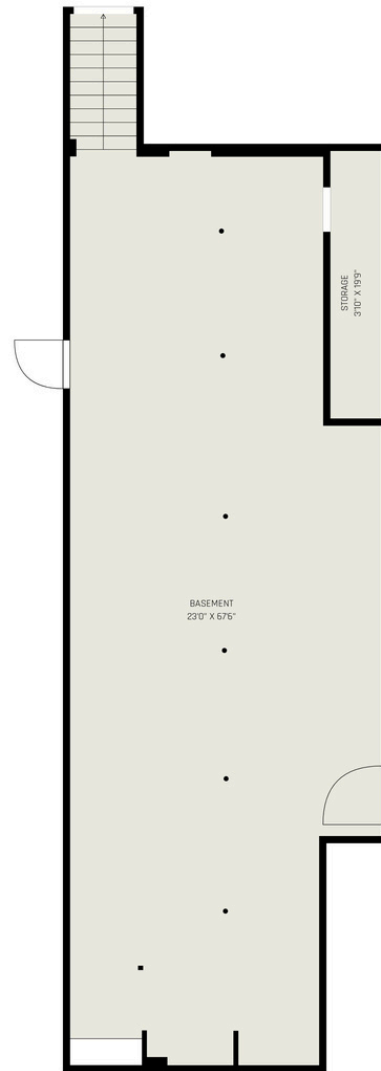


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421 E Erie Main Floor



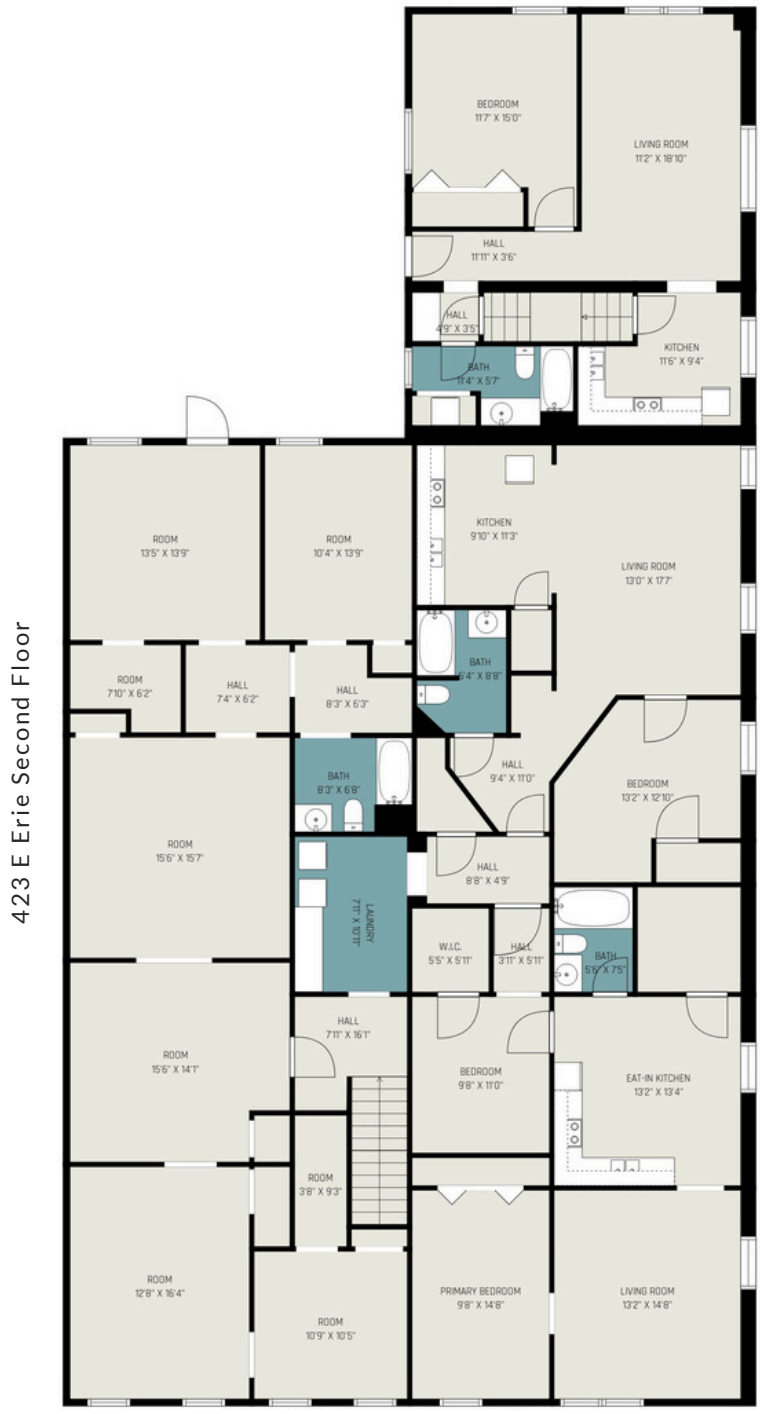
421 E Erie Second Floor



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