



Raytheon

*Net Leased Single Tenant Investment Opportunity
Raytheon Technologies (RTX) owned Collins Aerospace Building.*

1100 CIMMIE AVE NE, CEDAR RAPIDS, IA 52402

\$62.3B
REVENUE (TTM)

\$137.1B
MARKET CAP

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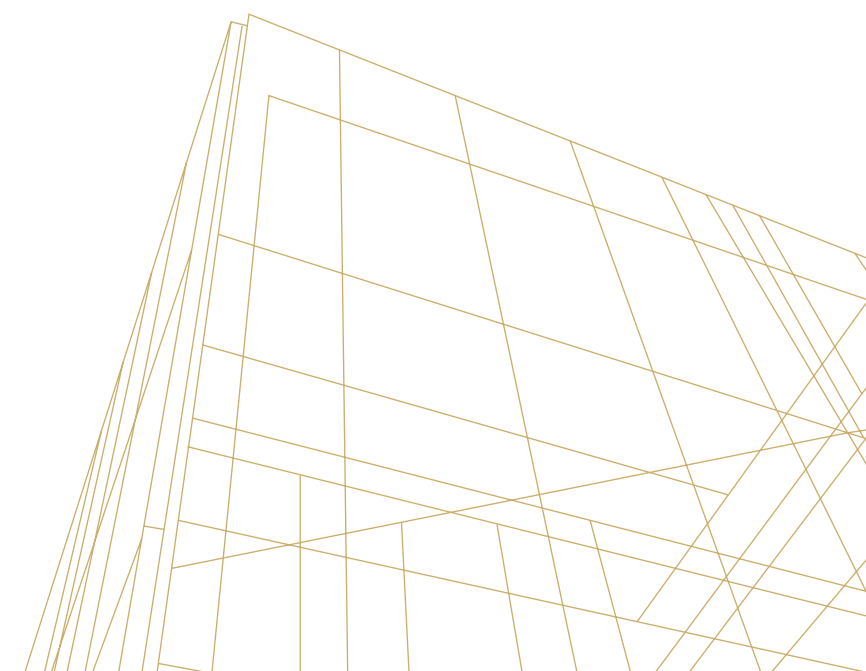
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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

Current lease has approximately 3 years remaining with two options to extend

Recent roof replacement completed in 2020 and HVAC upgrades in 2024

Collins aerospace is a subsidiary of Raytheon Technologies (NYSE: RTX), who employs 181,000 people with annual revenue of \$64.4 billion

R&D PROPERTY IN EXCELLENT CONDITION

±100,000 SF building situated on nearly 11 acres of land

Built-to-suit property for Collins Aerospace that was constructed in 2005 – **The subject property is Collins' facility where R&D for rotary avionics and aeronautics is conducted**

Mission critical facility adjacent to Collins Aerospace's 2.6 Million SF avionics & mission systems headquarters campus

Collins Aerospace is the largest employer in Cedar Rapids with 9,000 employees across its Cedar Rapids and Coralville facilities

CORPORATE GUARANTEED LEASE

Tenant has been consistently extending the lease and operating successfully at this location for ±20 years

NNN lease with minimal landlord responsibilities - ideal for investors not local to the market

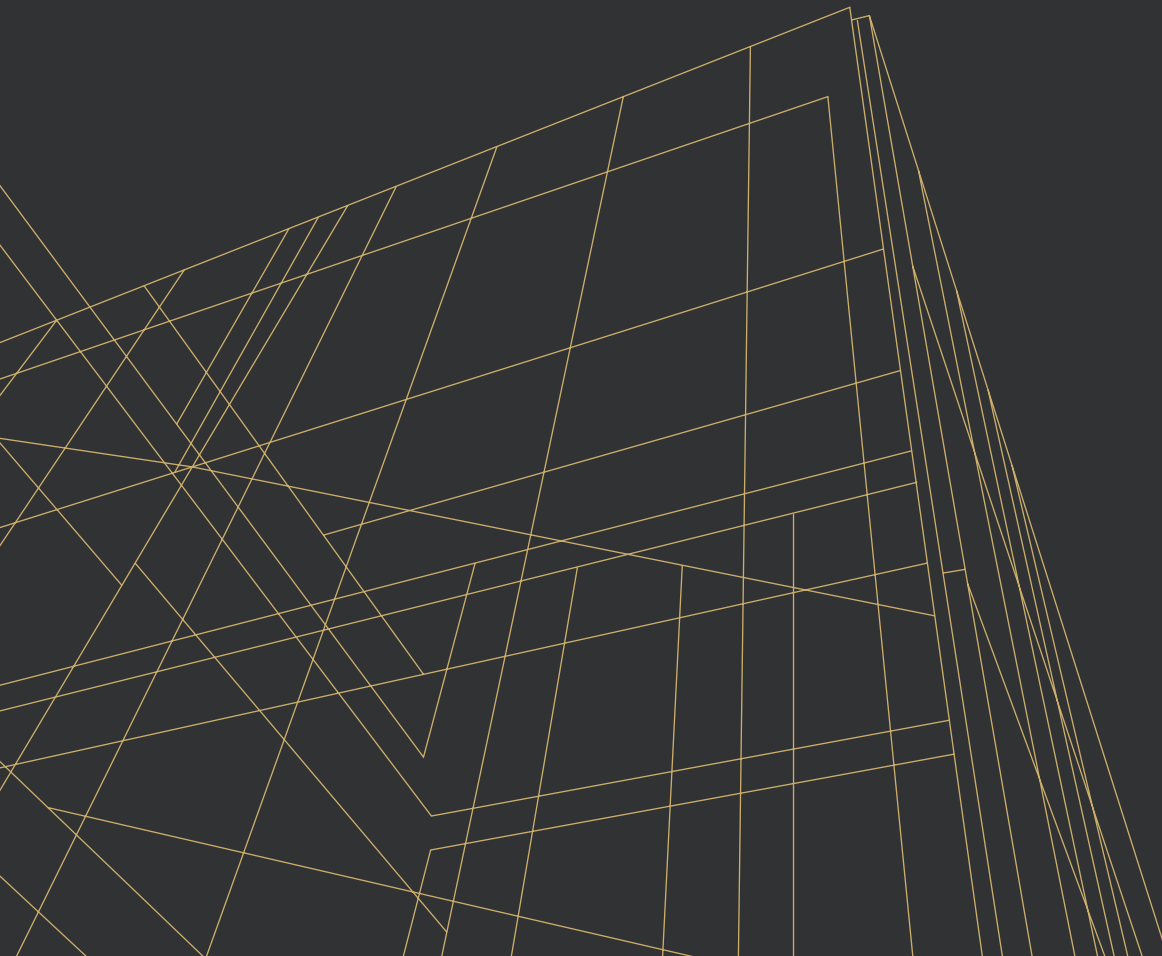
E-Commerce and recession proof tenant

Excellent opportunity to invest in a tenant with a nationwide presence at a location with a long operating history

Collins Aerospace had 2023 revenues of \$26.1 billion and currently employs over 80,000 people across 300 facilities in 30 countries

Raytheon Technologies is an investment grade tenant with a **credit rating of A-(S&P) and a market cap of \$126B**





PROPERTY OVERVIEW

PROPERTY INFORMATION

PROPERTY OVERVIEW

ADDRESS	1100 Cimmie Ave NE, Cedar Rapids, IA 52402
GROSS LEASABLE SF	±100,329
YEAR BUILT	2005
LAND AREA	±10.90 AC (±474,804 SF)
PARCEL NUMBERS	11-34-3-76-006-0-0000

PRICING

PRICE	\$20,000,000
CAP RATE	4.53%
PRICE / SF	\$199.34

LEASE INFORMATION

INITIAL LEASE TERM	±20 years
LEASE COMMENCEMENT DATE	December 6, 2004
LEASE EXPIRATION DATE	September 30, 2027
LEASE REMAINING	±3 Years
LEASE TYPE	NNN
INCREASES	3% in each option
OPTIONS	Two, three year
GUARANTEE	Corporate
NOTES	Landlord responsible for roof, structure, & parking lot



PROPERTY OVERVIEW



SUBJECT PROPERTY

COUNCIL ST NE

COLLINS AVE NE

CENTER POINT RD

Days Inn

DISCOUNT TIRE

McDonald's

BUFFALO WILD WINGS

Target

COLLINS AEROSPACE

BLAIRS FERRY RD NE

Hardee's

Goodwill

BURGER KING

MOE'S SOUTHWEST GRILL

Starbucks

SUBWAY

Dominos

JIMMY JOHN'S

US Cellular

COLLINS RD

Panera Bread

Pepper's

Radisson HOTELS & RESORTS

Holiday Inn Express

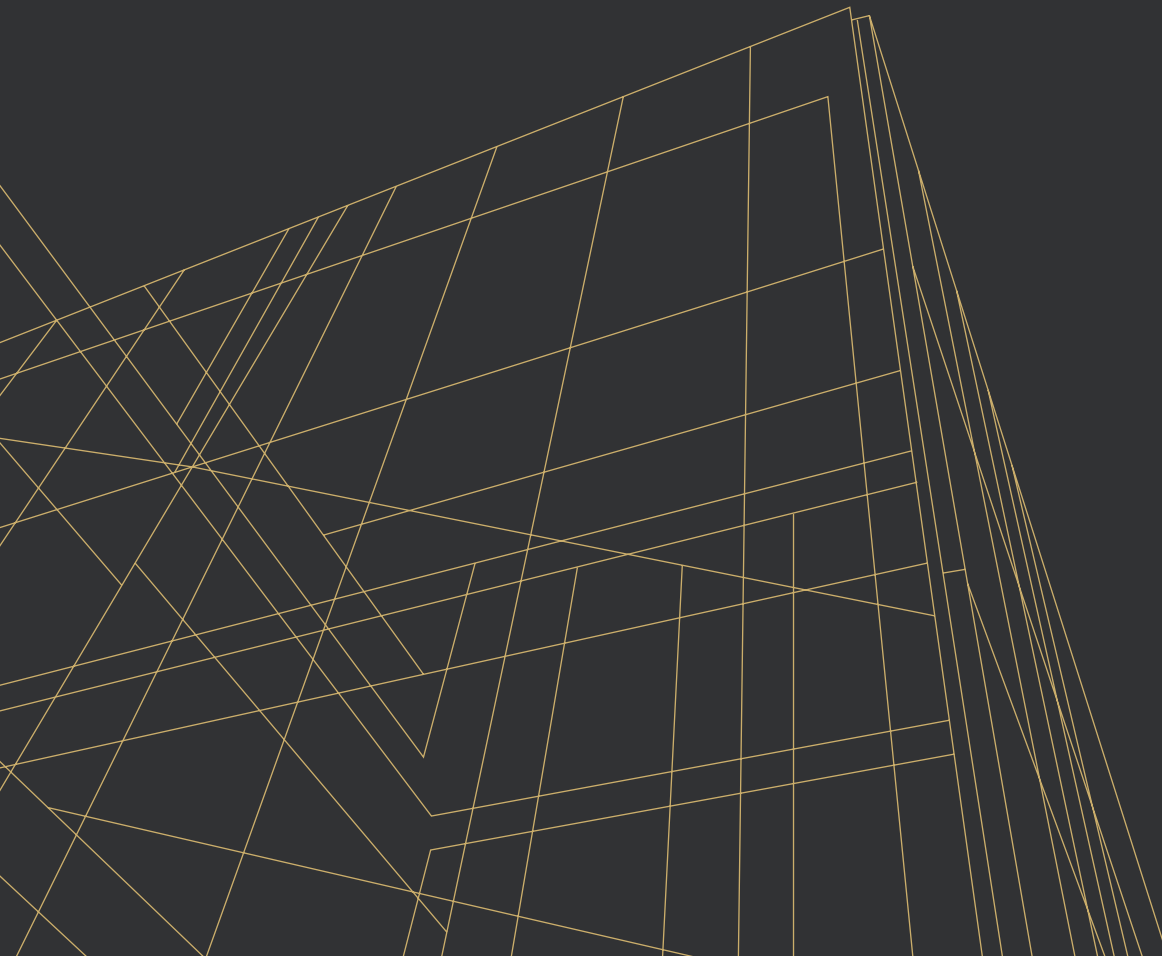
PROPERTY OVERVIEW

POTENTIAL FOR FUTURE DEVELOPMENT

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PROPERTY OVERVIEW





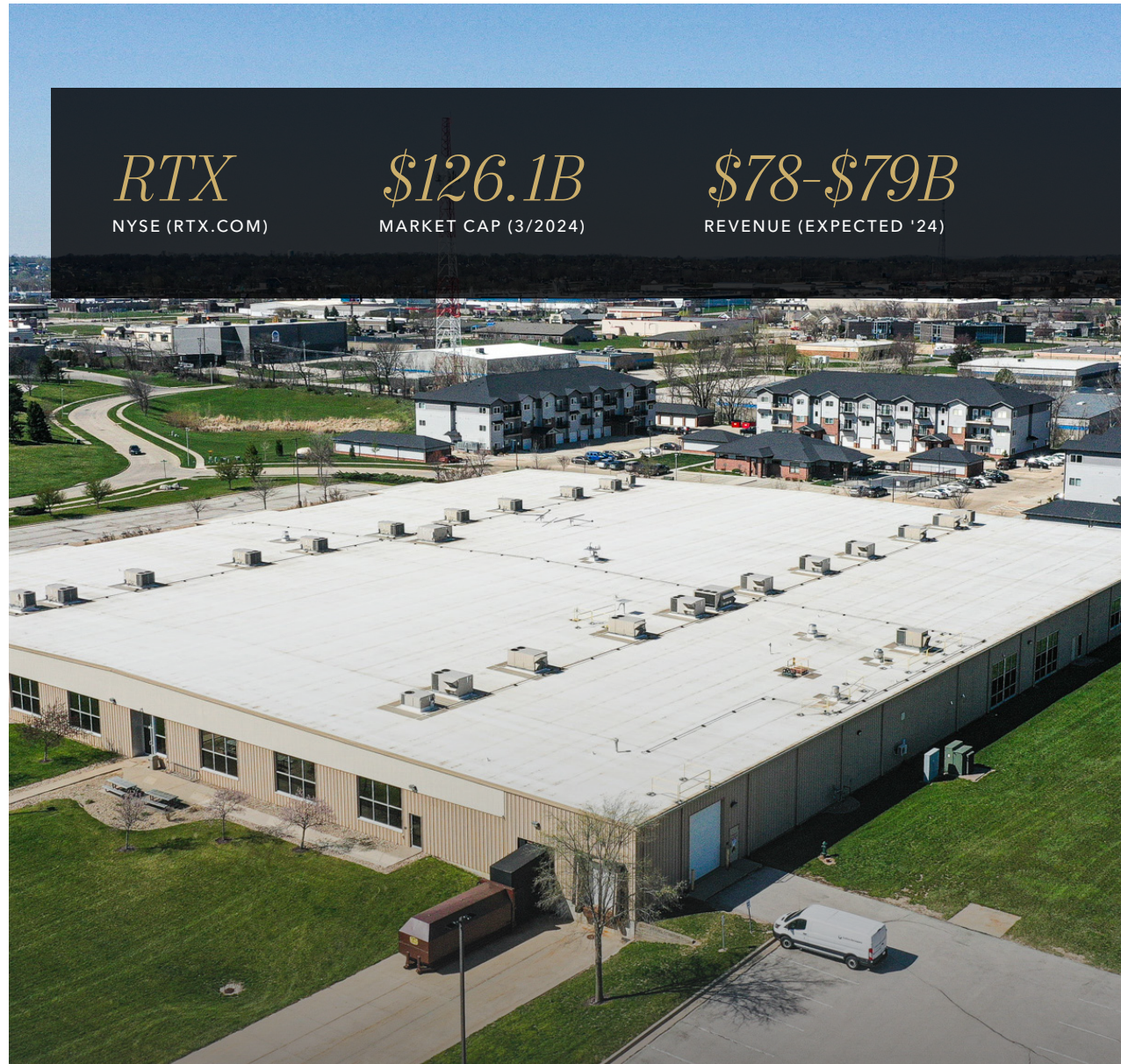
TENANT PROFILES

Raytheon

Raytheon Technologies Corporation is a multinational conglomerate operating within the aerospace and defense industry.

Formed through the merger of Raytheon Company and United Technologies Corporation (UTC) in 2020, the company boasts a rich heritage of innovation and technological prowess. Raytheon Technologies has established itself as a global leader in providing advanced solutions in areas such as defense, intelligence, cybersecurity, and aerospace technology.

Raytheon Technologies Corporation stands as a global leader in the aerospace and defense industry, driven by a legacy of innovation, technological expertise, and a steadfast commitment to excellence. With a diverse portfolio of advanced solutions and a dedication to addressing the evolving needs of its customers, the company remains poised for continued success in the dynamic and challenging landscape of aerospace and defense.





Collins Aerospace, a division of Raytheon Technologies Corporation, is a global leader in the design, production, and support of advanced aviation and aerospace systems

KEY OFFERINGS

Collins Aerospace offers a comprehensive range of products and services across various aerospace domains:

Avionics Systems

Collins Aerospace designs and manufactures state-of-the-art avionics systems, including flight control systems, navigation solutions, cockpit displays, and communications systems. These systems play a critical role in ensuring the safety, efficiency, and performance of aircraft across the globe.

Interiors

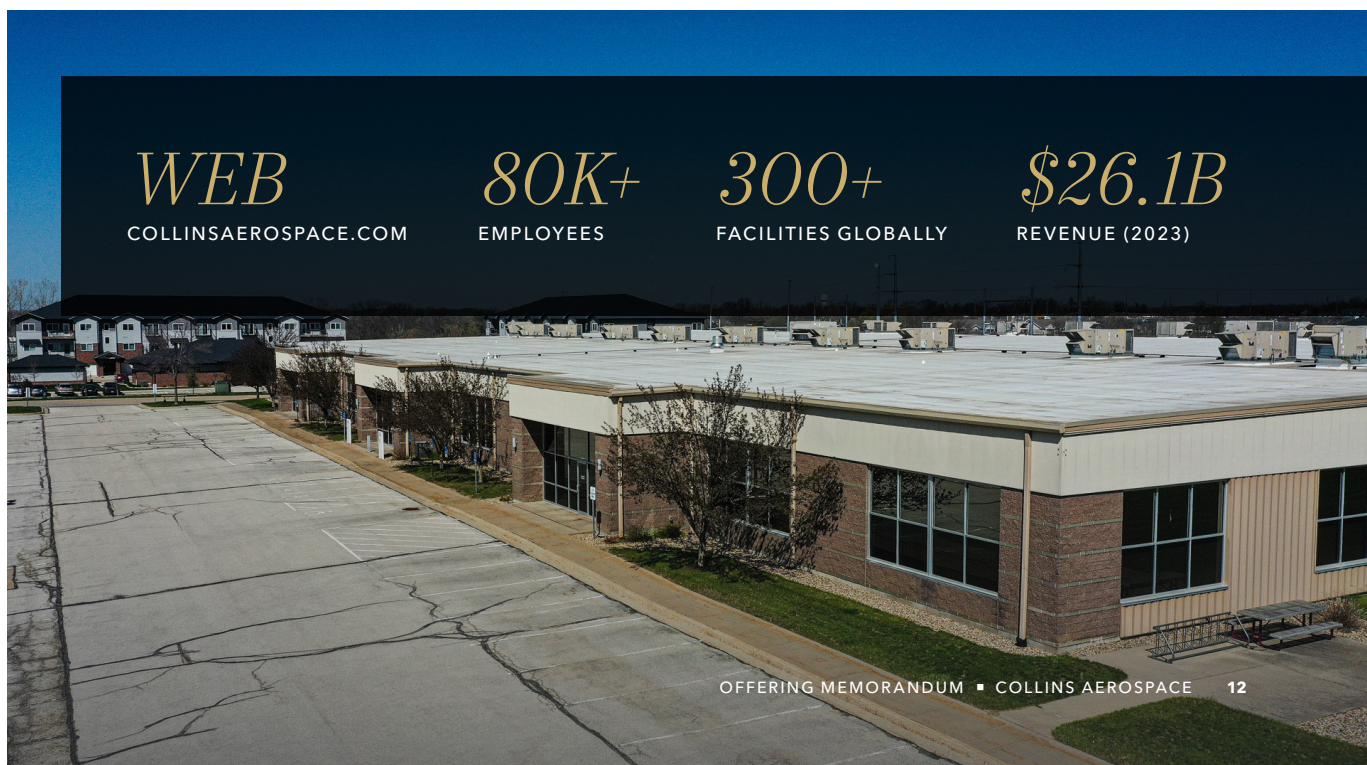
Collins Aerospace is a leading provider of aircraft interior solutions, offering seating systems, cabin lighting, galley equipment, lavatories, and other interior components. The company's innovative designs prioritize passenger comfort, space utilization, and operational efficiency for airlines and aircraft manufacturers.

Mission Systems

Collins Aerospace develops advanced mission systems for military and government applications, encompassing airborne surveillance, reconnaissance, and intelligence-gathering capabilities. These mission systems are integral to enhancing situational awareness, mission effectiveness, and operational success for defense forces worldwide.

Aftermarket Services

Collins Aerospace provides comprehensive aftermarket services, including maintenance, repair, and overhaul (MRO) solutions, spare parts distribution, and customer support programs. The company's global network ensures timely support and service to maximize the operational readiness and lifecycle value of aerospace systems.

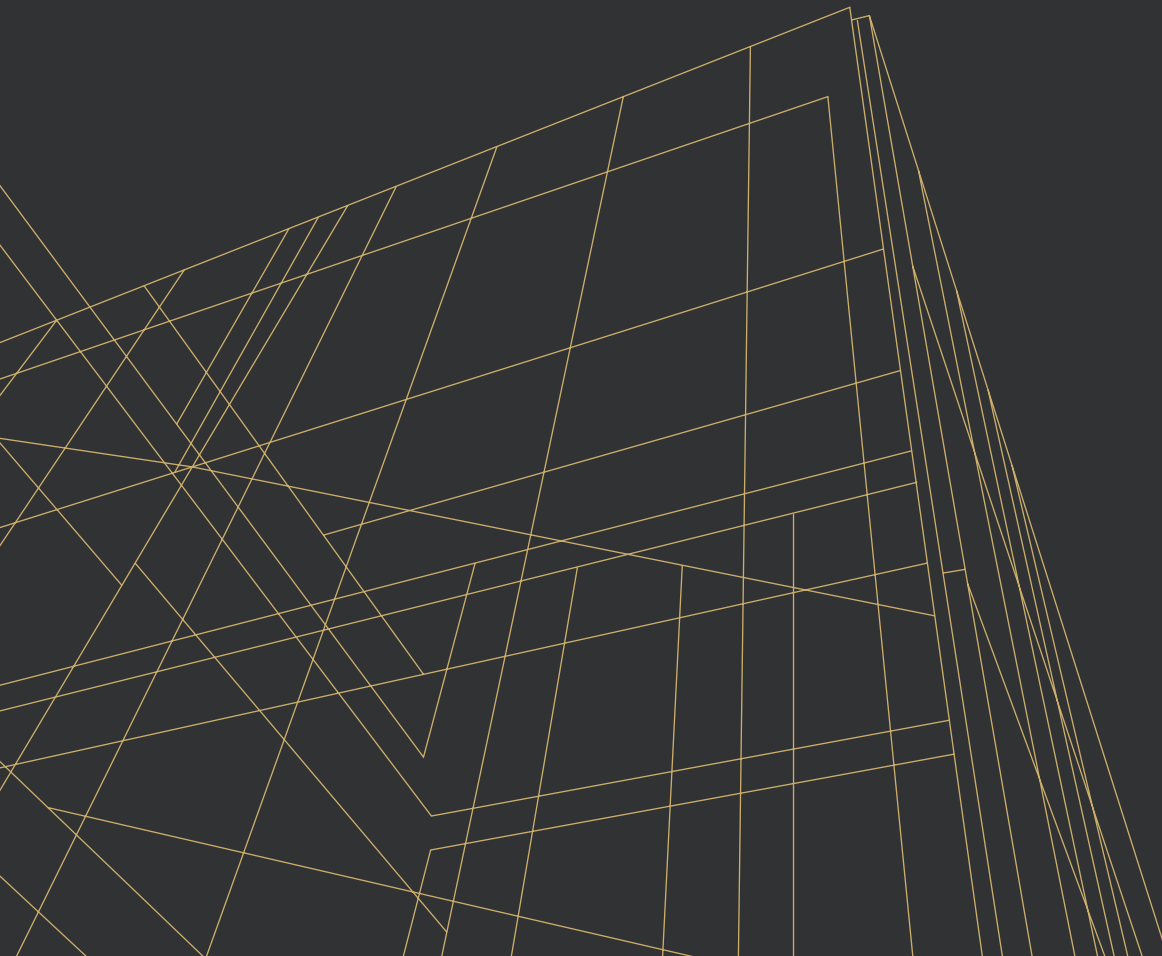


WEB
COLLINSAEROSPACE.COM

80K+
EMPLOYEES

300+
FACILITIES GLOBALLY

\$26.1B
REVENUE (2023)



FINANCIALS

Section 04

FINANCIAL ANALYSIS



PRICING

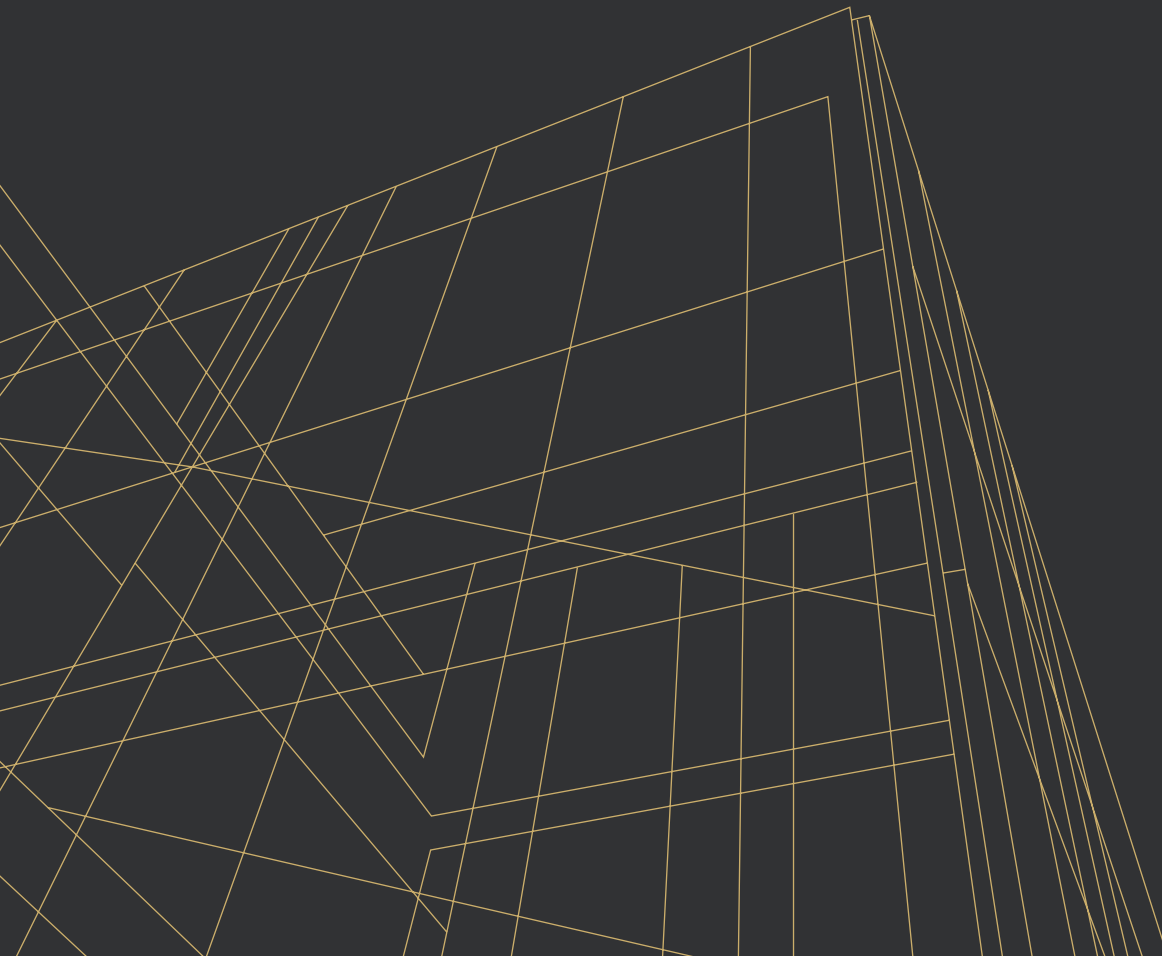
PRICE	\$20,000,000
CAP RATE	4.53%
PRICE / SF	\$199.34

ANNUALIZED OPERATING DATA

GROSS POTENTIAL RENT	\$907,327
TOTAL EXPENSES	NNN
Net Operating Income	\$907,327

LEASE INFORMATION

INITIAL LEASE TERM	±20 years
LEASE COMMENCEMENT DATE	December 6, 2004
LEASE EXPIRATION DATE	September 30, 2027
LEASE REMAINING	±3 Years
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LOCATION OVERVIEW



CEDAR RAPIDS - IOWA CITY “TECHNOLOGY CORRIDOR” FOR DEFENSE ELECTRONICS INDUSTRY

Cedar Rapids, Iowa, presents a thriving economic landscape characterized by a diverse array of industries

With a strong foundation in manufacturing, healthcare, education, and technology sectors, the city serves as a regional hub for commerce, boasting a favorable business climate and access to skilled labor. The real estate market in Cedar Rapids reflects this dynamic environment, exhibiting steady growth and resilience. Affordable housing options, coupled with moderate increases in home prices and sales volume, contribute to a balanced market. The residential sector offers a variety of housing choices, catering to families, urban dwellers, and those seeking suburban or downtown lifestyles.

In addition to its robust residential market, Cedar Rapids features a flourishing commercial sector, supported by a mix of office spaces, retail establishments, and industrial facilities. The city's strategic location along major transportation routes enhances its appeal for businesses, while its burgeoning startup ecosystem and focus on technology and innovation drive further economic growth. With a commitment to fostering entrepreneurship and collaboration, Cedar Rapids remains well-positioned for continued expansion and prosperity, making it an attractive destination for investors, businesses, and residents alike.

PHOTO: PAUL SABLEMAN

MARKET OVERVIEW

DIVERSE ECONOMY

Cedar Rapids boasts a diverse economic landscape with strong sectors in manufacturing, healthcare, education, and technology, offering stability and opportunities for growth.

AFFORDABLE HOUSING

The city provides affordable housing options compared to national averages, making it an attractive destination for homebuyers and renters seeking quality housing at reasonable prices.

STEADY REAL ESTATE MARKET

Cedar Rapids' real estate market demonstrates resilience and steady growth, characterized by moderate increases in home prices and sales volume, ensuring stability and investment potential for property owners.

TECHNOLOGICAL INNOVATION

Cedar Rapids is emerging as a hub for technology and innovation, fostering a dynamic startup ecosystem and initiatives aimed at driving entrepreneurship and advancing technological advancements, which enriches the city's economic and cultural landscape.



PHOTO: DAVID WILSON

MARKET HIGHLIGHTS

PRIDE OF OWNERSHIP PROPERTY IN CEDAR RAPIDS, IA

Dense, infill area with over 136,000 residents within 5 miles

Cedar Rapids is the 2nd largest city in the State of Iowa with a population exceeding 136,000 residents

Located in the rapidly growing city of Cedar Rapids, IA - 4% projected population growth from 2010 census within a 1-mi radius of the subject property

Strong average household income of \$85,880 within a 5-mi radius

Cedar Rapids is undergoing new major developments including a \$64 million mixed-use project that will include four commercial buildings and nearly 400 Residential Units. This Project is expected to be completed in December 2024 and is expected to bring "more housing to a city where demand for it exceeds supply and more jobs to a growing part of town"

Construction also began in 2020 on a Bae System \$139 Million classified aerospace defense facility located in Cedar Rapids, Iowa

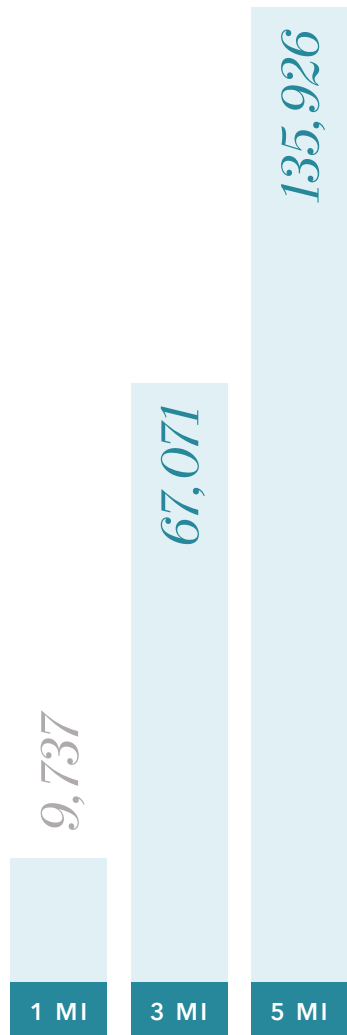
Local developers currently have a proposed \$71 million mixed-use development that will include residential units, mixed-use retail space, and a boutique hotel

The Cedar Rapids-Iowa City "Technology Corridor" is one of the leading centers in the country for the defense electronics industry, the fastest-growing segment of the metropolitan area economy

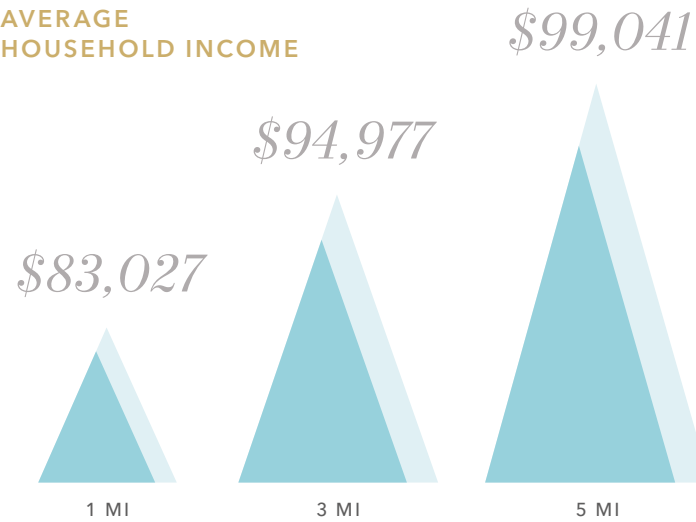


DEMOGRAPHICS

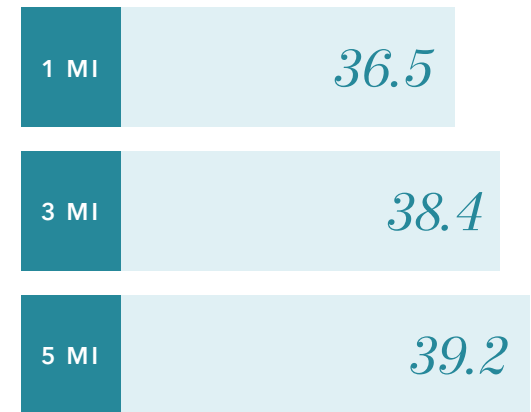
POPULATION



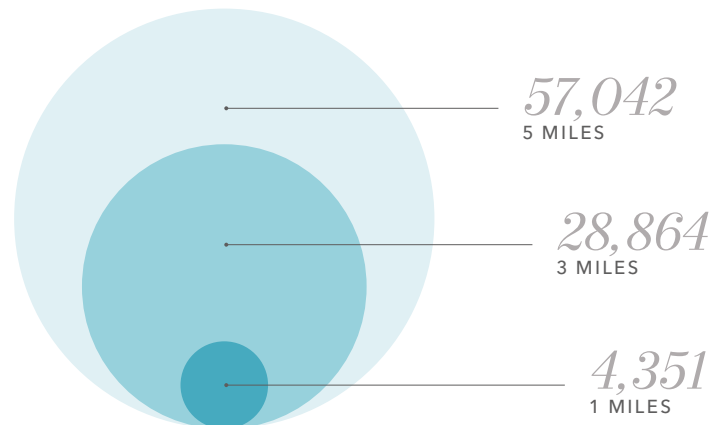
AVERAGE HOUSEHOLD INCOME



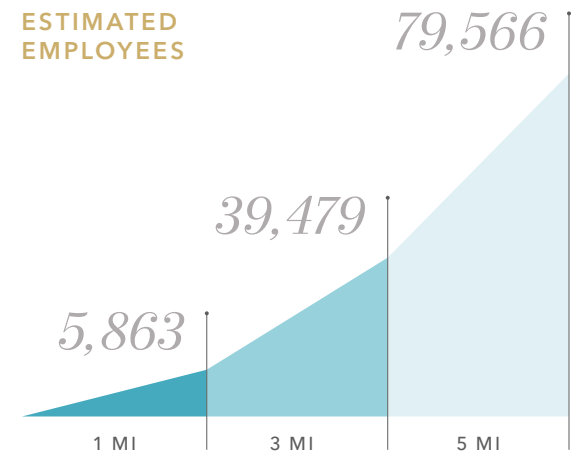
MEDIAN AGE



ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES



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