



FOR SALE
REVISED PRICING

512
NE Main St.
Grimes, IA

CONFIDENTIAL OFFERING MEMORANDUM

CRUNCHYROLL
A DIVISION OF SONY GROUP

CBRE

PROPERTY OVERVIEW

Currently operating as an office and warehouse with high ceilings and wide entryways that facilitate seamless loading and unloading, making logistics a breeze. The property is conveniently located with easy access to HWY 141 and is just west of Grimes Plex, a new 50-acre turf multi-sport complex. The current tenant Crunchyroll, LLC, a division of Sony Group, has a lease through 2030.



PRICE
\$5,757,815
(\$80 PSF)



NOI
\$460,625
(\$6.45 PSF NN)



CAP RATE
8.00%



RENT BUMP
3% ANNUALLY

INVESTMENT HIGHLIGHTS



5 YEARS REMAINING
(60 MONTHS)



IDEAL PROPERTY
FOR 1031 EXCHANGE



NN LEASE



71,447 SF DISTRIBUTION
FACILITY



LANDLORD RESPONSIBILITIES
LIMITED TO FOUNDATION,
STRUCTURE, AND ROOF

(ALL NEW ROOFS, MAIN WAREHOUSE ROOF
HAS A 20 YEAR TRANSFERABLE WARRANTY)



6.6 ACRES WITH
OPPORTUNITY TO ADD
75,000 SF OR
LARGER BUILDING



TRIPLE REDUNDANT FIBER
AVAILABLE



3 DOCKS,
1 AT GROUND LEVEL



EXCELLENT CREDIT
TENANT

GRIMES PLEX & HOPE
ENTERTAINMENT DISTRICT



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TENANT OVERVIEW

Current Lease Through 2030

Crunchyroll, LLC, a subsidiary of Sony Group, is a leading platform for anime, manga, and Japanese pop culture. With an extensive library of content and a passionate community, Crunchyroll serves as a hub for anime enthusiasts worldwide.

Crunchyroll offers a wide selection of anime titles, ranging from timeless classics to the latest releases. The platform provides simulcasts of new episodes shortly after they air in Japan, ensuring viewers stay up-to-date with their favorite series. Additionally, Crunchyroll features exclusive content available only on its platform.

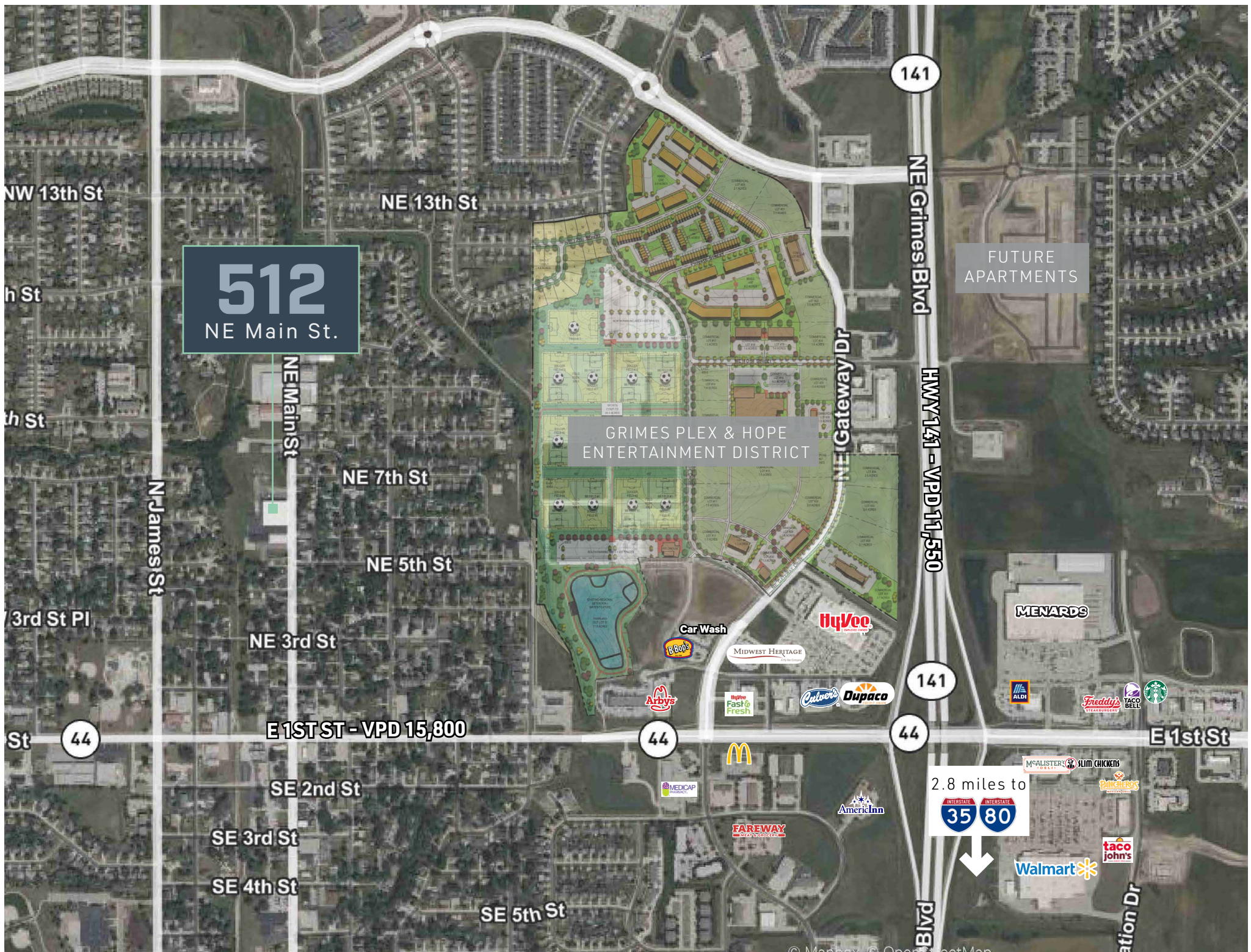
The premium membership option allows for ad-free streaming, offline viewing, and HD streaming. Crunchyroll also fosters a vibrant community of anime fans through forums, virtual events, and the annual Crunchyroll Anime Awards, which celebrate the best in anime.

The Crunchyroll Store offers a variety of merchandise, including figures, apparel, and collectibles, catering to fans' diverse interests. Founded in 1994 as Funimation, Crunchyroll has evolved into a prominent platform for anime and manga. Acquired by Sony Pictures Entertainment in 2017 and rebranded in 2022, Crunchyroll continues to expand its offerings and reach new heights.

Crunchyroll remains dedicated to providing a comprehensive and engaging experience for anime fans, whether they are seasoned customer or new to the genre.

HIGHLIGHTS

BUILDING SIZE	71,477 SF Opportunity to expand building and parking
LAND SIZE	6.61 acres 287,975 SF
YEAR BUILT	1950-1980 2005 - Major Building Renovation 2019 - Office Remodel
LESSEE	Crunchyroll, a division of Sony Group
RECENT IMPROVEMENTS	Warehouse and Center Section roof replaced in year 2022.
LEASE TYPE	NN
REMAINING TERM	5 Years (60 Months)
ANNUAL RENT	\$460,625 *3% rent increase effective every year from initial term
RENEWAL OPTIONS	Two 5 year options at continued 3% bumps



512
NE Main St.

GRIMES PLEX & HOPE
ENTERTAINMENT DISTRICT

FUTURE
APARTMENTS

2.8 miles to





AREA DEMOGRAPHICS

DEMOGRAPHIC COMPREHENSIVE	1 MILE	2 MILES	3 MILES
POPULATION			
2024 Population	9,607	30,037	69,580
Employees	1,977	8,905	31,517
Businesses	247	818	2,206
HOUSEHOLD			
2024 Households	3,581	11,086	26,063
Household Income	\$126,894	\$150,066	\$160,756
Median Household Income	\$107,672	\$116,707	\$125,346

DES MOINES

As one of the fastest growing metro areas in the Midwest, Des Moines has a force for attraction. With ample land for growth, steady population increase, Des Moines attracts large and innovative businesses and is a great city to live and work.

Advanced manufacturing & logistics have taken off in the centrally located city. The list of Des Moines’ advantages includes a lower cost of business than the national average, and no property taxes on inventories, machinery, or equipment. The physical infrastructure of Des Moines is also designed for ideal access to high-traffic interstates 80 and 35, the nation’s busiest commercial trucking intersection.

GRIMES

Des Moines is Iowa’s largest city, and Grimes is a suburb growing at a torrid pace in the new millennium.

The city of Grimes has tripled in population in twenty years, going from about 5,000 residents in the 2000 Census to more than 15,000 residents in the 2020 Census. The Grimes community is comprised of great neighborhoods, excellent schools, and enjoyable destinations that make living here fun and meaningful.

The city is currently building the GrimesPlex, a sprawling complex featuring indoor sports and outdoor fields just north of the city’s recently opened Hy-Vee, as well as a splash pad in Waterworks Park. USPS operates a National Distribution Center in town, and Fedex and UPS both have distribution hubs in the city.



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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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