

INVESTMNET OPPORTUNITY

Apartment Complex



444 - 488 Angella St
Dubuque, IA

SAMM ARENDS, REALTOR
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Licensed in the State of Iowa

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PROPERTY FEATURES

TOTAL UNITS: 45

- (20) Efficiency Units
- (24) One-Bedroom Units
- (1) Large One-Bedroom (Gas & Electric Paid by Landlord)

TENANT PAID UTILITIES:

- Gas
- Electric

LANDLORD PAID UTILITIES:

- Water
- Sewer
- Trash

LOCATION HIGHLIGHTS

- Convenient Dubuque location with nearby amenities
- Strong rental demand
- Close to school, retail and public transportation

FINANCIAL SNAPSHOT

CURRENT RENTS:

- Efficiency Units - \$550/month
- One-Bedroom Units - \$645/month

VALUE ADD POTENTIAL:

- Continued lease-up and stabilized rent growth will increase NOI and overall asset value
- Built out laundry room (no machines), with stubbed in plumbing and electric

RECENT RENOVATIONS

- New appliances
- New PTAC heating and cooling units
- New flooring, paint and fixtures
- Several new kitchens (cabinets and countertops)
- Electrical upgrades: fuse boxes replaced with breakers
- 41 of 45 units fully rehabbed

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