



VINE VALLEY
— COMMERCIAL —
REAL ESTATE

2500 OLIVE STREET

CEDAR FALLS



EMSAD BEGIC

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EMSAD BEGIC**

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INVESTMENT SUMMARY

2500 Olive Street is a 7-unit multifamily asset located in the heart of Cedar Falls, Iowa—one of the most stable rental markets in the state, anchored by the University of Northern Iowa (UNI) and a diversified employment base.

The unit mix is diversified, consisting of four 2-bedroom units, two 1-bedroom units, and one studio unit, catering effectively to the demographic profile of the Cedar Falls market.

The property is currently stabilized with 100% occupancy, generates strong in-place income, and offers clear, actionable upside through rent realignment and targeted unit improvements.



KEY HIGHLIGHTS

2500 Olive Street offers a rare blend of stability and upside in a highly defensible Cedar Falls submarket.

- 7 units | 100% occupied
- Annual Gross Scheduled Income: \$84,768
- Stabilized NOI: ~\$48,800
- Cap Rate (Stabilized): ~8.33%
- Located near UNI, College Square Mall, and major employers
- Investment Profile
- Ideal for: 1031 Exchange buyers, long-term hold investors, portfolio stabilizers
- Strategy: Income durability + value-add execution





PROPERTY SNAPSHOT

Address: 2500 Olive Street, Cedar Falls, IA

- Units: 7
- Occupancy: 100%
- Asset Class: Small-Balance Multifamily
- Construction: Vintage multifamily (student-adjacent and non-student housing)

Unit Mix

- 4 × 2 Bed / 1 Bath
- 2 × 1 Bed / 1 Bath
- 1 × Studio

Average Rent per Unit: ~\$1,009

Weighted Toward 2-Bedroom Units: Ideal for roommate and workforce demand

Why This Mix Works

- 2-bedroom units align with UNI-driven roommate demand
- 1-bedroom & studio units diversify tenant base (grad students, professionals)

ADDITIONAL PHOTOS

Interior shots of various units in the complex, showcasing some of the more recent updates.



MARKET & LOCATION ADVANTAGE

Cedar Falls benefits from consistent rental demand driven by:

- University of Northern Iowa (UNI)
- Healthcare, manufacturing & logistics employers
- Stable population growth and limited multifamily overbuilding

Location Strengths

- Close proximity to UNI campus
- Quick access to College Square Mall & retail corridors
- Walkable, residential neighborhood with limited competing inventory

Unlike volatile Sunbelt markets, Cedar Falls favors yield stability over speculation—making it attractive for capital preservation.

LEASE STRUCTURE & RISK MANAGEMENT

LEASE EXPIRATION OVERVIEW

- Majority of leases align with May-July academic cycle
- Two long-term leases secured through May 2027
- One off-cycle lease (January) identified and addressed

OPERATIONAL INSIGHT

- Academic-aligned expirations maximize the leasing liquidity
- Long-dated leases reduce near-term turnover costs

RISK MITIGATION STRATEGY

- January lease can be realigned via short renewal or extension
- Eliminating winter vacancy materially improves cash flow stability

BOTTOM LINE

- **Lease profile is fundamentally strong.**

INCOME & RENT ROLL SUMMARY

Embedded Upside Identified

- Unit A: \$900 rent vs. ~\$1,200 market
- \$300/month gap creates immediate value-add opportunity upon lease rollover

Stabilized Rent Profile

- Conservative underwriting assumes normalization, not rent spikes
- Upside is real, measurable, and achievable

MONTHLY RENT ROLL

\$7,064

- 2-Bedroom rents range from \$900 to \$1,313 Indicates under-market units alongside premium rents

ANNUAL GPR: GROSS POTENTIAL RENT (GPR)

\$84,768

- Gross Potential Rent annualized from \$7,064/mo.
- Gross Potential Income: \$86,028
- Vacancy & Credit Loss (5%): (\$4,301). Standard market friction.

OTHER INCOME (ESTIMATED)

\$1,260

- Estimated \$15/unit per month for laundry/late fees.

Stabilized Operating Assumptions

- Expense Ratio: ~40% (market standard for 5-10 unit assets)
- Professional third-party management assumed

Annual Operating Snapshot

- Effective Gross Income: ~\$81,700
- Operating Expenses: ~\$32,900
- Net Operating Income (NOI): ~\$48,800

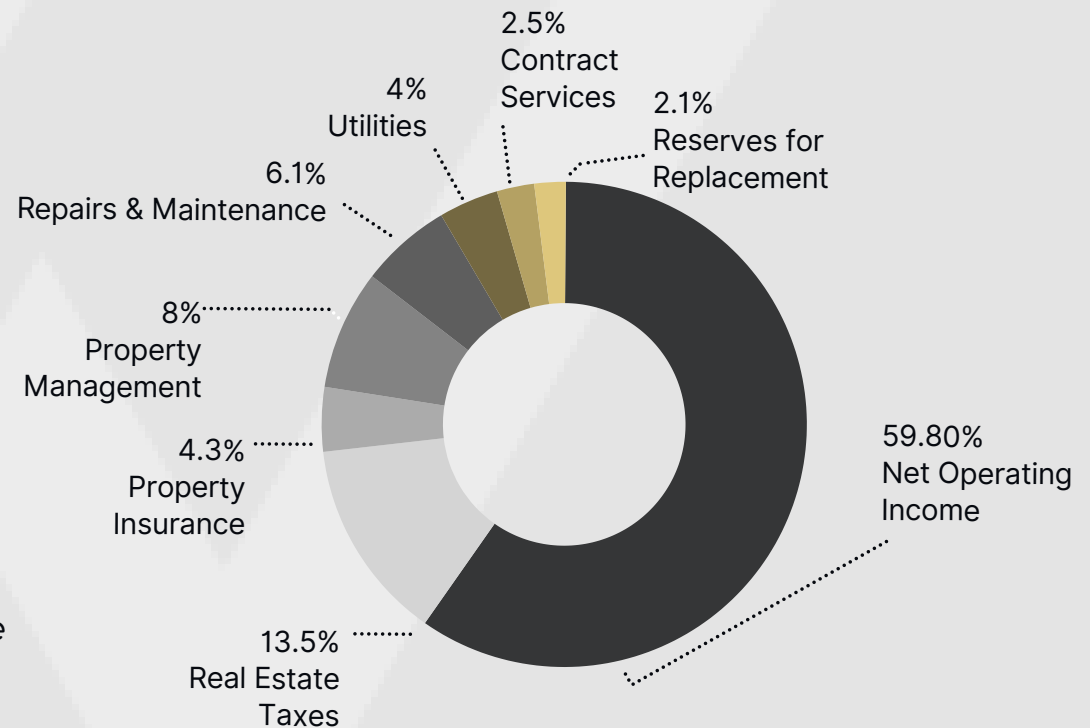
Expense Coverage Includes

- Taxes & insurance
- Property Management
- Maintenance & reserves
- Utilities, snow, lawn

NOI Quality

- Conservative, financeable, and durable
- Supports long-term hold strategy

CAP
RATE **6.34%**

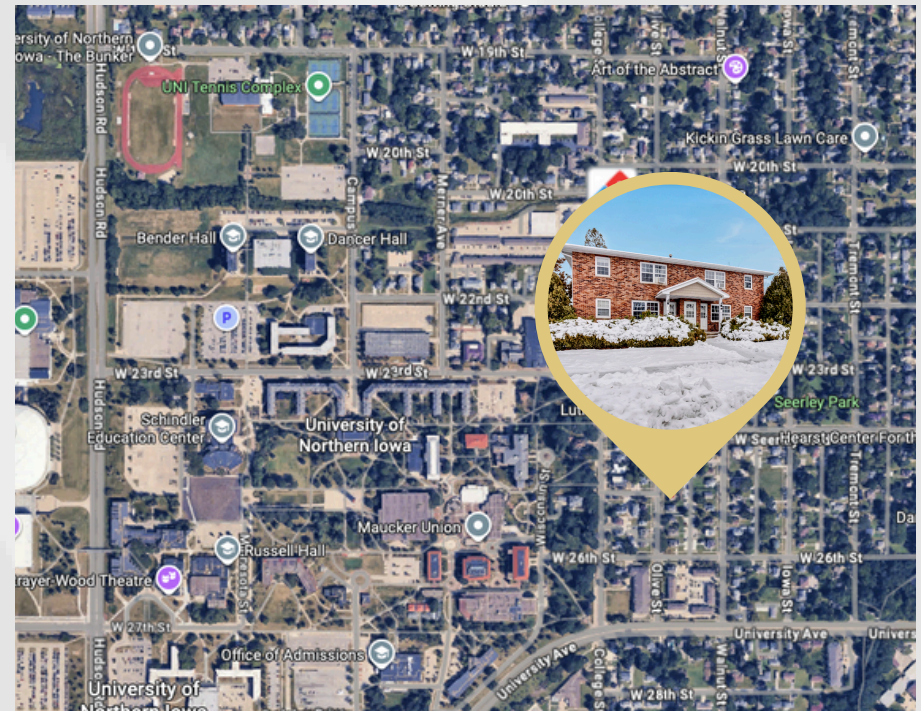


EXPENSE RATIO: 40.2%

OPERATING PERFORMANCE & NOI

AERIAL MAP

- Campus view from the front door of 2500 Olive Street



- Close proximity to the University of Northern Iowa campus



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2500 OLIVE STREET

A STABLE, CASH-FLOWING ASSET LOCATED
IN A DURABLE UNIVERSITY MARKET.



WE LOOK FORWARD TO WORKING WITH YOU.