



Subject Property - Social Security Administration



Subject Property - United States Department of Agriculture

## Social Security Administration and USDA

### Spencer, Iowa

**Northmarq Commercial** is pleased to offer for sale to qualified investors the opportunity to purchase a portfolio of two GSA-leased office properties that are situated one mile apart in Spencer, Iowa (the “Properties”).

The office property at 1610 12th Avenue SW is a Social Security Administration field office—a 100% leased, single-tenant, one-story, 5,200-net-rentable-square-foot facility. The building was constructed in 2005 as a build-to-suit for the SSA, and substantial tenant improvements were completed in 2025 by the tenant on a 15-year lease that commenced in April of 2021.

The two-tenant property located at 306 11th Street SW Plaza is a one-story, 5,768-net-rentable-square-foot property, with the U.S. Department of Agriculture (USDA) occupying 4,434 rentable square feet and All Risk Crop Insurance leasing the remaining 1,334 rentable square feet. The building was constructed as a build-to-suit for USDA in 1970, with the most recent USDA lease commencing in May 2023 for five years.



Portfolio Price: **\$2,475,600**

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#### **U.S. Government Lease**

U.S. Federal Government (S&P: AA+)



#### **High Renewal Probability & Long-Term Tenant**



#### **Commitment to the Property**

SSA - Location chosen since 2005

USDA - Location chosen since 1970



#### **Strong Residual Value**



#### **Location**

U.S. Highway 71

U.S. Highway 18

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