

SHELL GAS STATION

2824 1ST AVE NE, CEDAR RAPIDS, IA 52402

DOWNTOWN
CEDAR RAPIDS

ROBERT W. PLASTER
ATHLETIC COMPLEX

MOUNT
MERCY
UNIVERSITY

1,400 STUDENTS

CLARK FIELD
STADIUM

ARTHUR ELEMENTARY
SCHOOL
±230 Students

PIZZA

MEDICAL
OFFICES

MEDICAL
OFFICES

ORTHODONTIST

First
Interstate Bank

5 SEASONS
TIRE



±5,800 CPD
29TH ST NE

Walgreens

HAIR SALON

FURNITURE
STORE

BUS
151
±19,800 CPD
1ST AVE NE



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

OFFERING SUMMARY

Marcus and Millichap is pleased to present for sale a Shell Gas Station located in the Cedar Rapids metropolitan area.

Accessible by nearly 25,600 cars per day along 1st Ave NE and 29th St, the subject property is conveniently located along a major thoroughfare, providing a direct route into downtown Cedar Rapids. Cedar Rapids is the second-largest metropolitan area in the state, and there are approximately 151,105 residents within a five-mile radius of the property. The subject property is located a short 4-minute drive from Mount Mercy University, home to over 1,400 students. Also located in close proximity to the subject property are Lindale Mall, Clark Field Stadium, Mercy Medical Center, and Coe College.

PROPERTY SUMMARY

Price	\$1,150,000
Property Address	2824 1st Ave NE Cedar Rapids, IA 52402
Parcel No.	14142-27001-00000
Building Size	1,425 SF
Year Built	1983
Lot Size	0.50 Acres
Price/SF	\$877.19





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N



TJ-MAXX
OLD NAVY
KOHLS
OfficeMax

DAIRY QUEEN
MIDAS



MAVERIK

SECOND STORY
PROMOTIONS
Marketing Agency

THE HOME DEPOT
Red Robin
FedEx
ULTA BEAUTY
McDonald's
slumberland FURNITURE
BOOT BARN
Guitar Center

VALHALLA
TACTICAL SUPPLY

HAIR SALON

FURNITURE
STORE

±5,800 CPD
29TH ST NE



5 SEASONS
TIRE

CHURCH

MEDICAL
OFFICES

BUS
151
±19,800 CPD
1ST AVE NE

Walgreens

First
Interstate Bank



Property Description



INVESTMENT HIGHLIGHTS

- » **Gas Station Business & Real Estate For Sale in the Cedar Rapids MSA**
- » ±151,105 Residents Within a Five-Mile Radius
- » **Car Wash Operational But Currently Not in Use**
- » Excellent Location ±5 From Lindale Mall, Mount Mercy University, Elmrest Country Club, Downtown Cedar Rapids, and Other Points of Interest
- » **Highly Visible Hard-Corner Location Along 1st Ave NE and 29th St Ave - Accessible by a Combined ±25,600 Cars per Day**
- » Easily Accessible on 1st Ave NE, Providing Direct Route to Downtown Cedar Rapids



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2030 Projection	9,571	69,938	152,613
2025 Estimate	9,560	69,294	151,105
Growth 2025 - 2030	0.12%	0.93%	1.00%

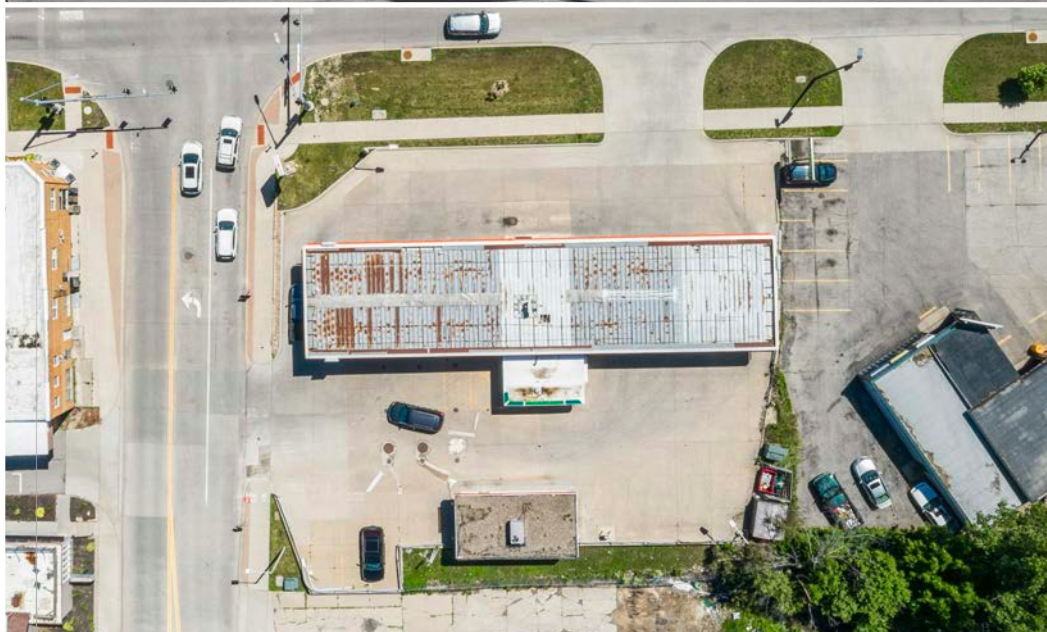
Households

2030 Projections	4,675	32,170	66,987
2025 Estimate	4,652	31,636	65,929
Growth 2025 - 2030	0.50%	1.69%	1.61%

Income

2025 Est. Average Household Income	\$82,494	\$89,312	\$97,558
2025 Est. Median Household Income	\$67,765	\$71,983	\$80,451

Property Photos



Location Overview



Cedar Rapids is the second-largest metropolitan area in the state, located just north of the largest university in Iowa, and is roughly 250 miles from both Minneapolis and Chicago. The metro consists of three counties: Linn, Benton, and Jones. Linn County is home to most of the metro's population. Interstate 380 connects to Interstate 80 just south of the metro, making it a regional warehousing and transportation hub. Cedar Rapids has been diversifying its agricultural roots into a defense electronics, aviation technology and airline manufacturing corridor within the state of Iowa.

Cedar Rapids is strategically located within 400 miles of multiple Midwest metros. The region's largest employer is the Iowa State Government. There is a skilled labor pool in the metro due to a number of colleges and universities: Coe College, Mount Mercy University, Cornell College, and Kirkwood (the largest community college in the state). The metro has a more affordable cost of living relative to both national and state averages.

[exclusively listed by]

Jon Ruzicka
Broker of Record
License: B63379000

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investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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For financing options, please reach out to:

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Marcus & Millichap
Capital Corporation

Marcus & Millichap

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