



OFFERING SUMMARY

THE ALLURE AT RIVER'S EDGE

2135 Edgewood Drive | Webster City, IA 50595

60

MULTIFAMILY UNITS

2020/2023

YEAR BUILT

854

AVG. SQ FT



HIGH CONNECTIVITY AND STRONG LOCATION OUTSIDE DES MOINES

The Allure at River's Edge is strategically situated in Webster City, Iowa, just an hour north of the Des Moines MSA with close proximity to I-35 and highway 20. This advantageous location benefits from proximity to a major city while offering a serene small-town atmosphere.



MODERN AND WELL-MAINTAINED PROPERTY

The Allure at River's Edge features modern construction, with Phase 1 completed in 2020 and Phase 2 finalized in 2023. Phase 2 has recently achieved stabilization, with all lease-up vacancies filled and initial concessions currently phasing out. The property boasts high-quality interiors, including nine-foot ceilings, contemporary kitchens, all-electric appliances, and options for balconies or patios. Each unit also includes in-unit washer and dryers, walk-in closets, black appliances, and sound-reducing foam, ensuring a comfortable, and stylish living environment for tenants.



EXCEPTIONAL INVESTMENT OPPORTUNITY: PRICED BELOW REPLACEMENT COSTS

The Allure at River's Edge offers an outstanding investment opportunity, significantly below current replacement costs. This advantageous pricing provides investors with a chance to acquire a modern, recently constructed property at a substantial discount compared to building new. This unique pricing not only ensures immediate value and equity but also enhances long-term investment potential.



LIMITED MARKET COMPETITION

Webster City faces a scarcity of comparable apartment properties, with only 10 complexes containing 10 or more units and no new construction in the past 14 years. The Allure at River's Edge distinguishes itself with superior unit interiors compared to the existing local inventory, highlighting its unique position in a market with minimal competition.



STRONG MARKET DEMAND

The demand for rental properties in Webster City is robust, as evidenced by an average vacancy rate of 4.9% for market-rate apartments. Nearby, in Fort Dodge, Iowa, just 30 minutes to the west, District 29's two-bedroom/one-bathroom units command a monthly rent of \$1200+ and are fully occupied. Fort Dodge, which also has 10 apartment complexes with 10 or more units, mirrors Webster City's low average vacancy rate of 4.7%, underscoring the strong rental demand in the region.



LOCATED IN AN OPPORTUNITY ZONE

Investing in a multifamily property in an Opportunity Zone allows for tax deferral, potential tax-free appreciation if held for over ten years, and benefits from likely property value growth as the area further develops.





AREA MAP

ENTERTAINMENT

- ① The Links
- ② Hamilton County Speedway
- ③ Hamilton County Fairgrounds

HEALTHCARE

- ④ Van Diest Medical Center

SHOPPING & RESTAURANTS

- ⑤ McDonald's
- ⑥ Bomgaars
- ⑦ Grand Shanghai Buffet

- ⑧ Yesway
- ⑨ Hy-Vee Grocery Store
- ⑩ Dollar Tree
- ⑪ Webster City True Value
- ⑫ Dollar General
- ⑬ Grid Iron Grill & Sports Bar

EDUCATION

- ⑭ Iowa Central Community College
- ⑮ Webster City High School
- ⑯ Sunset Heights Elementary School

PARKS & RECREATION

- ⑰ Riverside Park
- ⑱ Lions Stafford Park
- ⑲ Water Works Park
- ⑳ Wehrheim Park

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