

OFFERING SUMMARY

WINDSOR TERRACE

3333 Grand Avenue | Des Moines, IA 50312

136

UNITS

1963

YEAR BUILT

680

AVG. UNIT SIZE (SF)

PROVEN VALUE-ADD POTENTIAL | \$300+ RENT PREMIUMS

Windsor Terrace offers significant value-add potential through targeted interior renovations. New ownership can enhance rents by cosmetic upgrades including stainless steel appliances, new countertops, new cabinets, new lighting fixtures, and updated bathrooms. The effectiveness of this strategy has been consistently validated by the current owner.

DEMONSTRATED RENT GROWTH IN THE INGERSOLL/GRAND CORRIDOR

Windsor Terrace Apartments is ideally situated in the Ingersoll/Grand Corridor, an area flanked by two new construction projects commanding some of the highest rents in the Des Moines market. Notably, 4000 Ingersoll is just 0.6 miles west, while Soll Apartments is 0.8 miles east. Additionally, recently renovated properties like The Reagan House and Bryn Mawr further illustrate the submarket's potential. These properties have successfully executed both property-wide and interior unit upgrades. By implementing similar enhancements to Windsor Terrace—such as unit upgrades, exterior improvements, and upgraded amenities—the property can achieve rental rates comparable to The Reagan House and The Treehouse.

DOUBLE-DIGIT CASH-ON-CASH RETURN UPON STABILIZATION

Building on the proven value-add strategy, new ownership can expect double-digit cash-on-cash returns by continuing with the planned interior unit renovations. Currently, 20% of the units have been upgraded, leaving significant potential to renovate the remaining 80% of classic units.

EXCEPTIONALLY WALKABLE DES MOINES LOCATION

Located just minutes west of Downtown Des Moines, Windsor Terrace Apartments offers exceptional walkability and convenience. The Ingersoll/Grand Corridor is a sought-after neighborhood with easy access to downtown, grocery stores, pharmacies, shopping, and dining options. Directly across the street are a full-service grocer and Walgreens pharmacy, enhancing the property's appeal. This prime location provides true walkability in Des Moines, with numerous national and local restaurants, coffee shops, nightlife venues, and boutique store in close proximity.

LOCATED IN THE HIGHLY DESIRABLE INGERSOLL/GRAND CORRIDOR

The Ingersoll/Grand Corridor is a premier neighborhood on Des Moines' west side, home to over 200 diverse businesses, including retail, restaurants, entertainment, and services. Its street-oriented commercial buildings contribute to a vibrant, walkable community. Surrounding Ingersoll Avenue are some of Des Moines' most sought-after single-family neighborhoods. Known as the most affluent neighborhood in the metro, the Ingersoll/Grand Corridor has long been a prized area in Central Iowa.



Greysteel | 5550 Wild Rose Lane | 4th Floor | West Des Moines, IA 50266
 515.706.3109 | www.greysteel.com | Iowa License: B56018000 | Principal Broker: BJ Connolly - B56018000 - 515.706.3109

CONTACTS: INVESTMENT SALES

BJ CONNOLLY Managing Director bconnolly@greysteel.com 515.706.3109 IA B56018000	RYAN CARTER Sr. Director rcarter@greysteel.com 913.952.0372	ZACH SCHNEIDER Director zschneider@greysteel.com 515.706.3161 IA S71861000
---	--	---

Greysteel, seller, and their respective representatives make no representations or warranties, express or implied, regarding the accuracy or completeness of the information in this Offering. All references to acreage, square footage, distance, and other measurements are approximations and must be independently verified. Prospective purchasers shall be responsible for performing their own independent due diligence with respect to a possible transaction. This Offering is subject to prior placement, withdrawal, cancellation or modification without notice.

[Offices Nationwide](#) | [License Information and Online Disclosures](#)