



# FULLY LEASED RETAIL INVESTMENT OPPORTUNITY

Size: 7,801 SF

1140 BLAIRS FERRY RD NE  
CEDAR RAPIDS, IA 52402



[CLICK HERE:  
AERIAL VIDEO](#)

**ADAM GIBBS, SIOR**

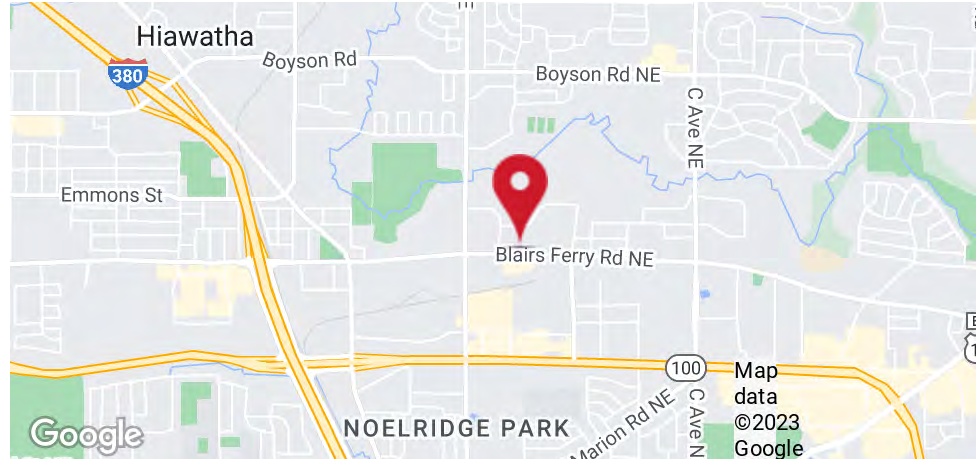
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## EXECUTIVE SUMMARY



### OFFERING SUMMARY

Sale Price:	\$2,362,335
Net Real Estate Taxes:	\$39,864.00
Building Size:	7,801 SF
Lot Size:	1.12 Acres
Price / SF:	\$302.82
Cap Rate:	7.25%
NOI:	\$171,272
Year Built:	1993
Zoning:	Suburban Mixed Use Community Center

### LOCATION OVERVIEW

Excellent location on Blairs Ferry Rd NE between Council Street and Rockwell Dr NE.

### PROPERTY OVERVIEW

Fully Leased and recently remodeled retail investment opportunity near Super Target! Multi-tenant retail property located along Blairs Ferry Rd NE - nearly 23,000 vehicles per day. THE PROPERTY WAS EXTENSIVELY RENOVATED IN 2021/2022, INCLUDING A NEW ROOF, NEW FACADE AND ALL NEW HVAC. Tenants include: Dunn Brothers Coffee, The Good Feet Store, and Mextizo; all leases are personally guaranteed by principals of the tenant entities. 128 parking spaces included. 7.25% CAP rate. Current NOI: \$171,272; subject to annual rental increases per the leases. Contact listing agent for additional details. Member of the ownership entity is a licensed REALTOR in the state of Iowa.

### PROPERTY HIGHLIGHTS

- Fully leased multi-tenant retail investment opportunity
- Located on highly travelled Blairs Ferry Rd NE
- 128 parking spaces
- 7.25% CAP rate

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All information furnished regarding this property is obtained from sources deemed in our opinion to be reliable but not guaranteed.

## RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
100	Mextizo	4,500 SF	57.68%	\$20.20	\$90,900	3/1/2024	2/28/2035
300	The Good Feet Store	1,700 SF	21.79%	\$21.85	\$37,145	1/1/2022	12/31/2026
400	Dunn Brothers	1,601 SF	20.52%	\$27.00	\$43,227	12/15/2021	12/14/2032
TOTALS		7,801 SF	99.99%	\$69.05	\$171,272		
AVERAGES		2,600 SF	33.33%	\$23.02	\$57,091		

\*Landlord has financed \$80,000 of equipment for Mextizo, which is to be repaid over 5 years, beginning in March 2025. Purchaser will be responsible to reimburse seller for the unamortized portion of the equipment loan to tenant.

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## TENANTS



### DUNN BROTHERS COFFEE

- Dunn Brothers Coffee is a franchise company of coffeehouses founded in St. Paul, Minnesota, in December 1987 by brothers Ed and Dan Dunn. As of September 2022, Dunn Brothers Coffee has 57 locations throughout the country.
- 1,601 SF
- \$27.00/SF NNN
- \$1.00/SF increase each year
- 12/15/2021 - 12/14/2032

### THE GOOD FEET STORE

- Good Feet® began as a family-owned business in 1992, and opened its first store three years later. Good Feet® arch supports are manufactured in their facility in Carlsbad, California. There are over 200 stores across 5 countries
- 1,700 SF
- \$21.85/SF NNN
- 2% annual increase
- 1/1/2022 - 12/31/2026

### MEXTIZO

- With a focus on amazing flavor served in an appealing atmosphere, the owners of Mextizo want you to feel like you're dining with your family each time you visit. This is the fourth restaurant the owners, with a combined 20 years of experience, have opened in Eastern Iowa.
- 4,500 SF
- \$20.20/SF NNN
- 1% annual increase
- 3/1/2024 - 2/28/2035

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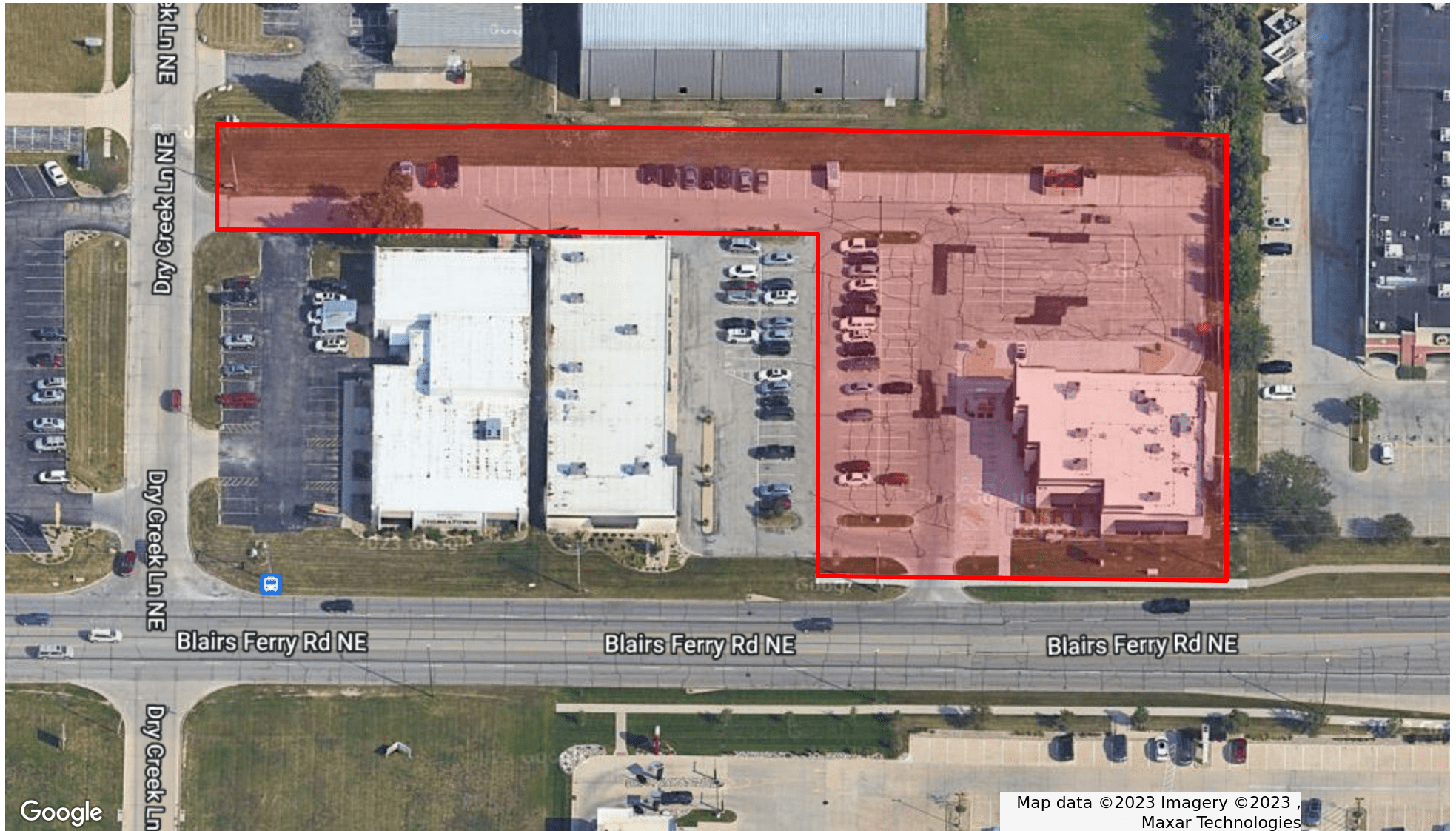
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ADDITIONAL PHOTOS



**ADAM GIBBS, SIOR**  
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AERIAL MAP



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RETAILER MAP

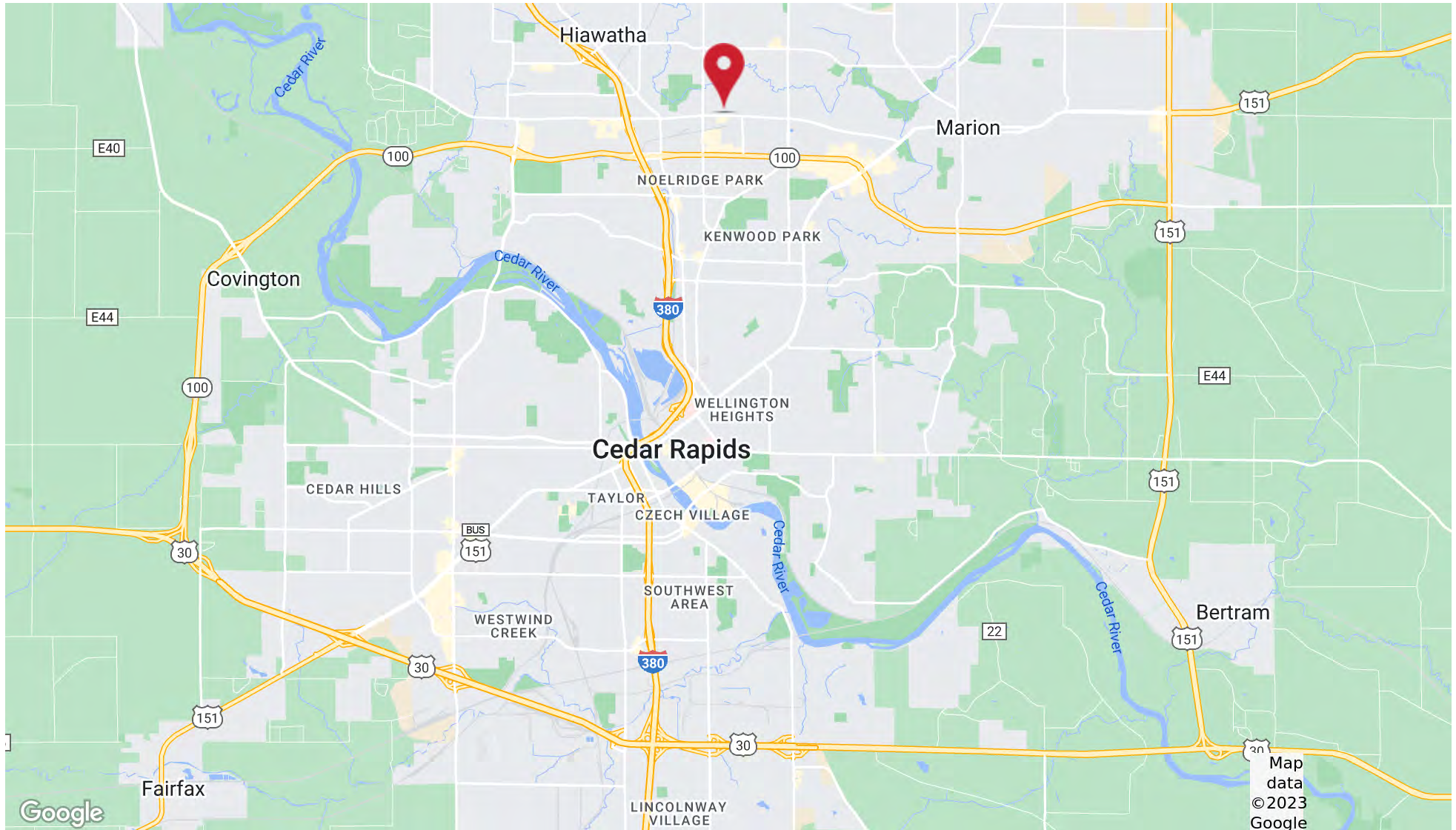


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LOCATION MAP



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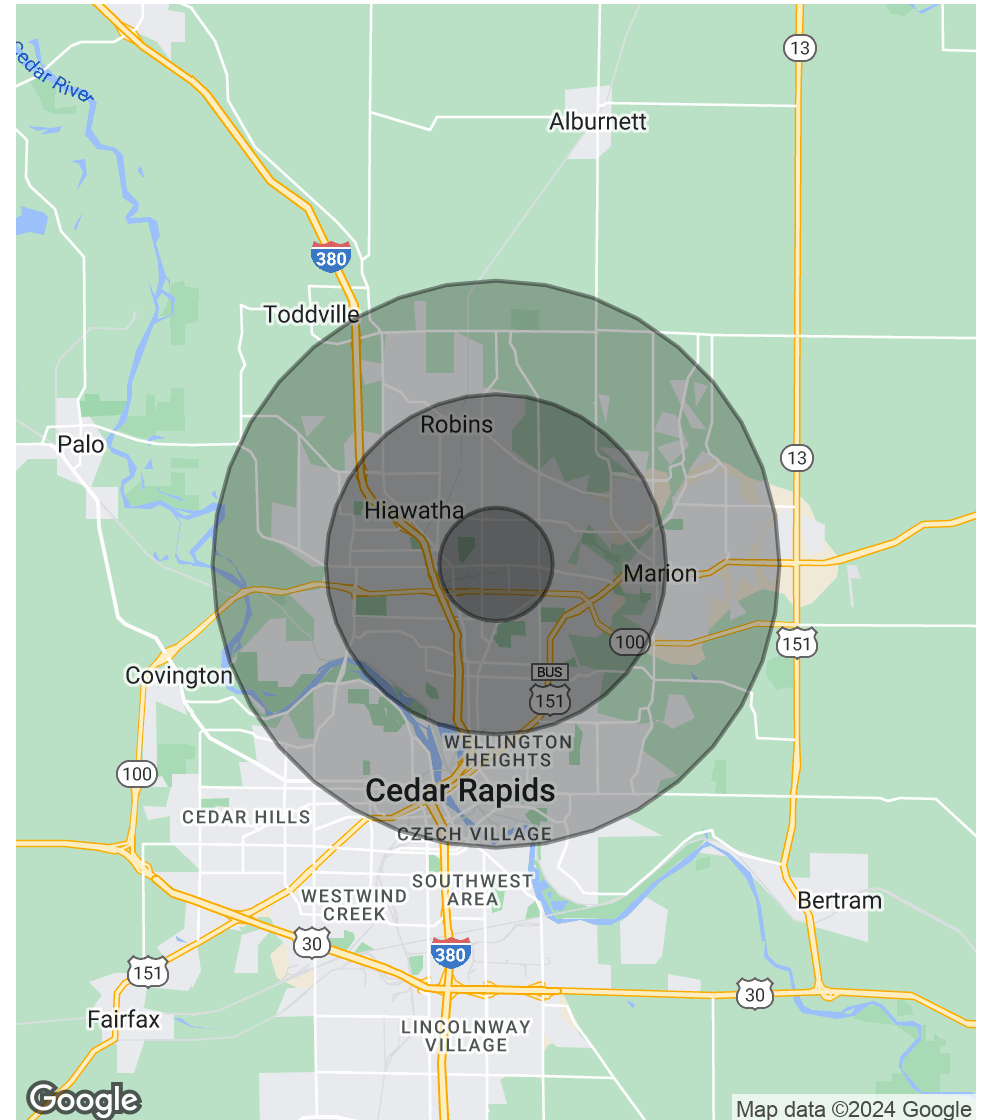
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## DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
2023 Estimated Total Population	9,126	68,171	140,890
Average Age	34.0	38.2	39.2
Average Age (Male)	34.6	37.3	38.5
Average Age (Female)	34.7	39.8	40.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
2023 Estimated Total Households	4,244	29,649	59,041
# of Persons per Household	1.9	2.2	2.3
2023 Estimated Average Household Income	\$69,913	\$94,059	\$98,028
2023 Average House Value	\$184,554	\$236,204	\$244,326

\* Demographic data derived from 2020 ACS - US Census



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