

118

118 2ND AVE SE
CEDAR RAPIDS, IA 52401

CLASS A OFFICE SPACE FOR LEASE

FOR LEASE | 16,360 SF

GD COMMERCIAL

427 1ST STREET SE, SUITE 200
CEDAR RAPIDS, IA 52401
319.731.3400 | GLDCOMMERCIAL.COM

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PROPERTY OVERVIEW

118 2nd Ave SE offers a rare opportunity to lease move-in ready Class A office space in the heart of downtown Cedar Rapids. Connected directly to the downtown skywalk system and adjacent to ramp parking, the property provides convenient access for employees and clients alike. The available 4th and 5th floors feature modern, high-end finishes designed by Solum Lang Architects, including a mix of private offices, conference rooms, collaborative workspace, break areas, and open workstations. Existing furniture may be available, creating a true plug-and-play opportunity that can significantly reduce upfront occupancy costs and lead time. Ownership will consider demising options for smaller users, making the property well suited for regional headquarters, professional office users, technology groups, healthcare administration, customer support operations, and back-office teams seeking a downtown presence without the cost and delays of a full office buildout. Operating expenses include utilities and janitorial services.

OFFERING SUMMARY

Lease Rate:	\$15.95 SF/yr (NNN)
Operating Expense Estimate:	\$7.50/SF
Building Size:	82,144 SF
Available SF:	16,360 SF
Lot Size:	0.386 Acres
Year Built:	1923
Zoning:	Urban Downtown Core



EXECUTIVE SUMMARY

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LEASE SPACES

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LEASE INFORMATION

Lease Type:	NNN	Lease Term:	Negotiable
Total Space:	16,360 SF	Lease Rate:	\$15.95 SF/yr

AVAILABLE SPACES

SUITE	TENANT	SIZE (SF)	LEASE TYPE	LEASE RATE
Floor 4	Available	16,360 SF	NNN	\$15.95 SF/yr
Floor 5	Available	16,360 SF	NNN	\$15.95 SF/yr

MOVE-IN READY

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COST ANALYSIS · 16,360 SF TENANT

What "move-in ready" is actually worth

Typical Class A office relocation vs. 118 2nd Ave SE, Cedar Rapids

TYPICAL CLASS A OFFICE	INDUSTRY AVERAGE
Furniture & workstations	\$400,000 – \$800,000
Interior design / FF&E fees	\$50,000 – \$120,000
IT infrastructure & cabling	\$30,000 – \$80,000
Move coordination & logistics	\$15,000 – \$40,000
Downtime & lost productivity	Significant
Estimated upfront move-in cost	\$495K – \$1M+

118 2ND AVE SE	PLUG-AND-PLAY
Furniture & workstations	Included
Interior design / FF&E fees	\$0
IT infrastructure & cabling	Existing infra
Move coordination & logistics	Minimal
Downtime & lost productivity	Near zero
Estimated upfront move-in cost	-\$0



For a 16,360 SF tenant, the furnished plug-and-play advantage at 118 2nd Ave SE represents an estimated **\$500,000 – \$1,000,000 in avoided upfront capital expenditure** — effectively reducing your true first-year occupancy cost by 30–50% compared with a typical Class A office relocation. Utilities and janitorial are included in the \$7.50/SF operating expense estimate.

PHOTOS - EXTERIOR & RAMP

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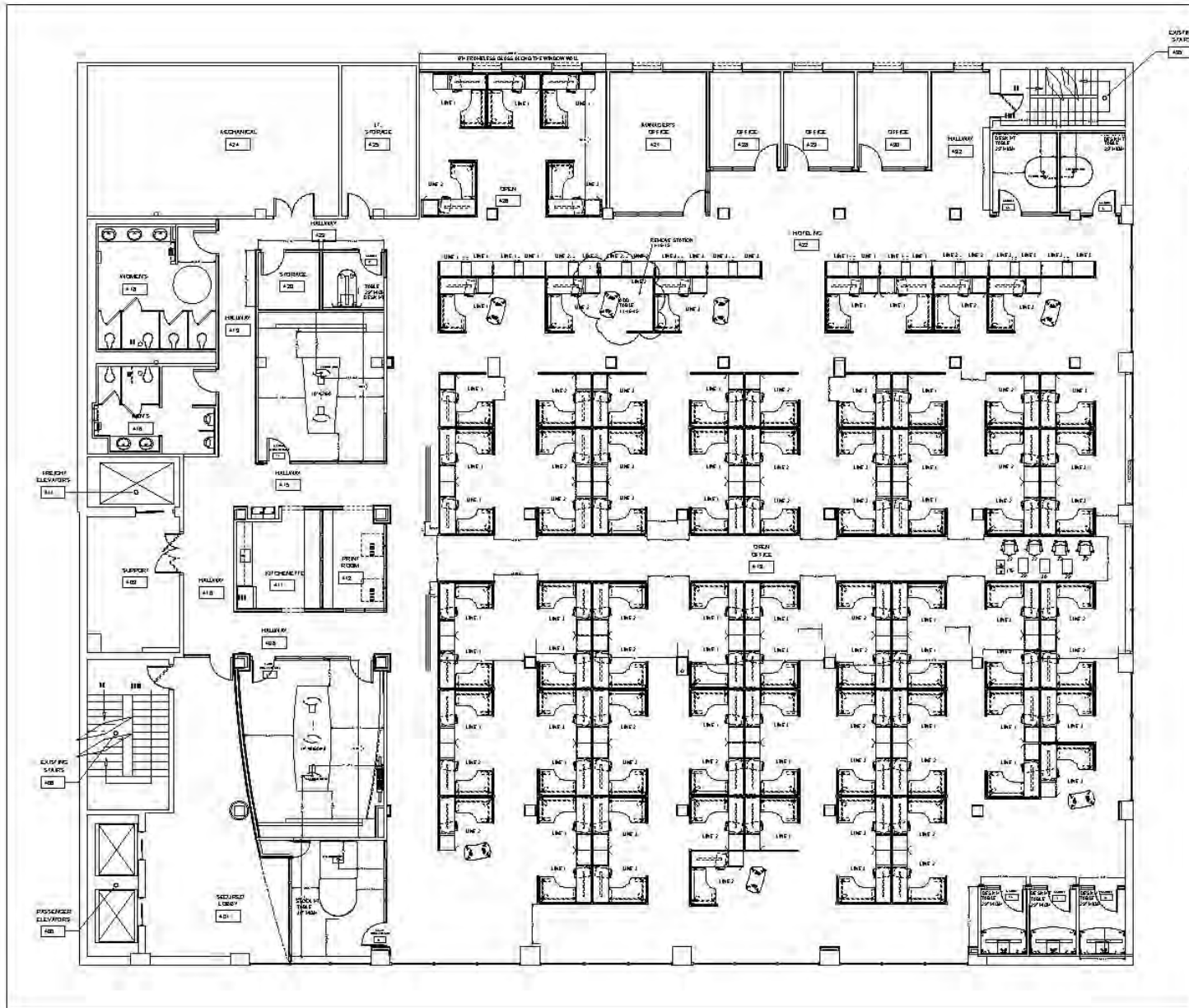
PHOTOS - 4TH FLOOR

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FLOOR PLAN - 4TH FLOOR

118 2ND AVE SE, CEDAR RAPIDS, IA 52401



Scale 3/21/2016
Date: Project #: Designer:
United Fire Group Main Building - 4th Floor
218 2nd St Cedar Rapids, IA 52241 1239 1st Ave SE Cedar Rapids, IA 52402
TALLGRASS ARCHITECTS

PHOTOS - 5TH FLOOR

118 2ND AVE SE, CEDAR RAPIDS, IA 52401



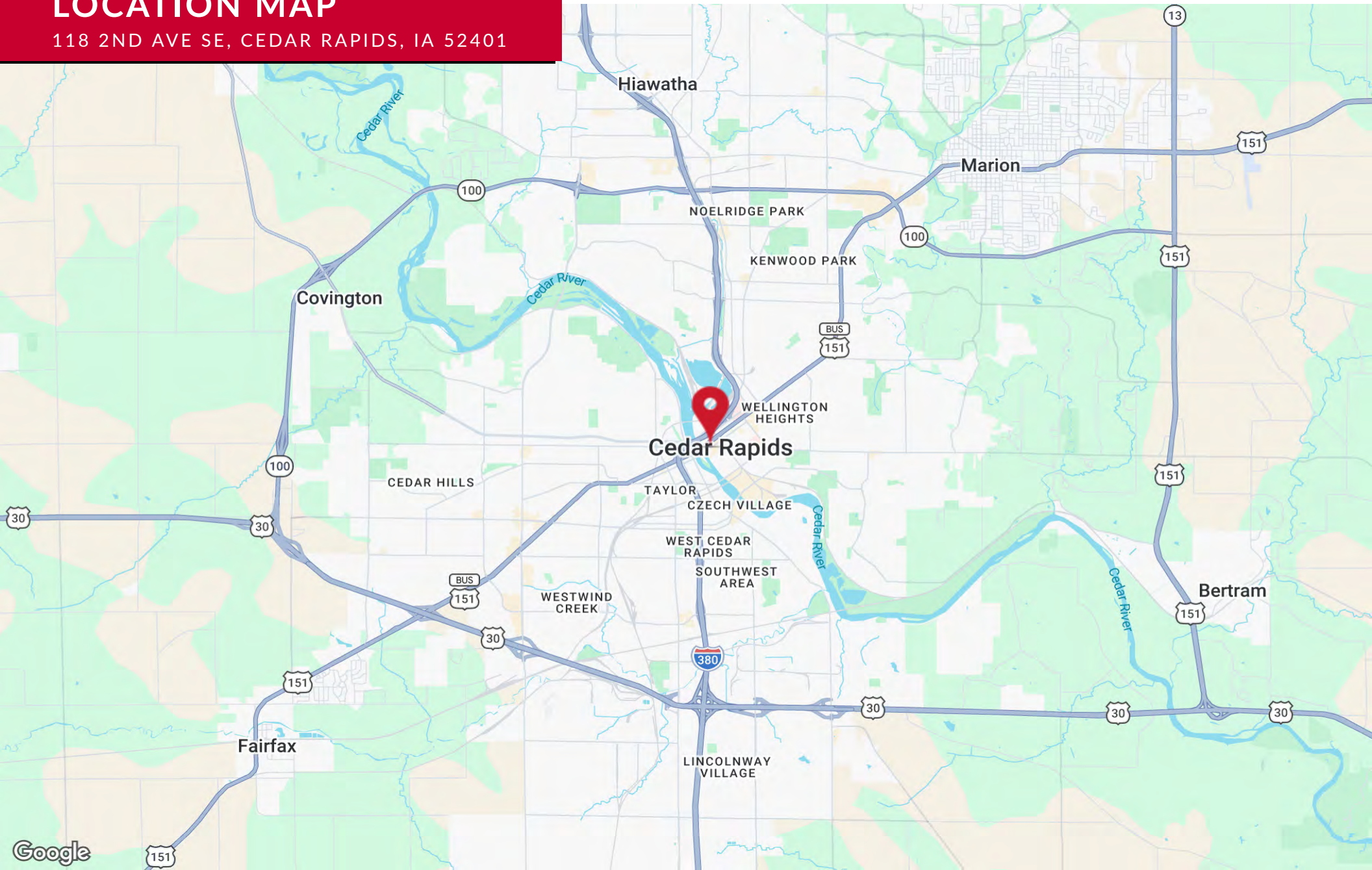
PHOTOS - 5TH FLOOR

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LOCATION MAP

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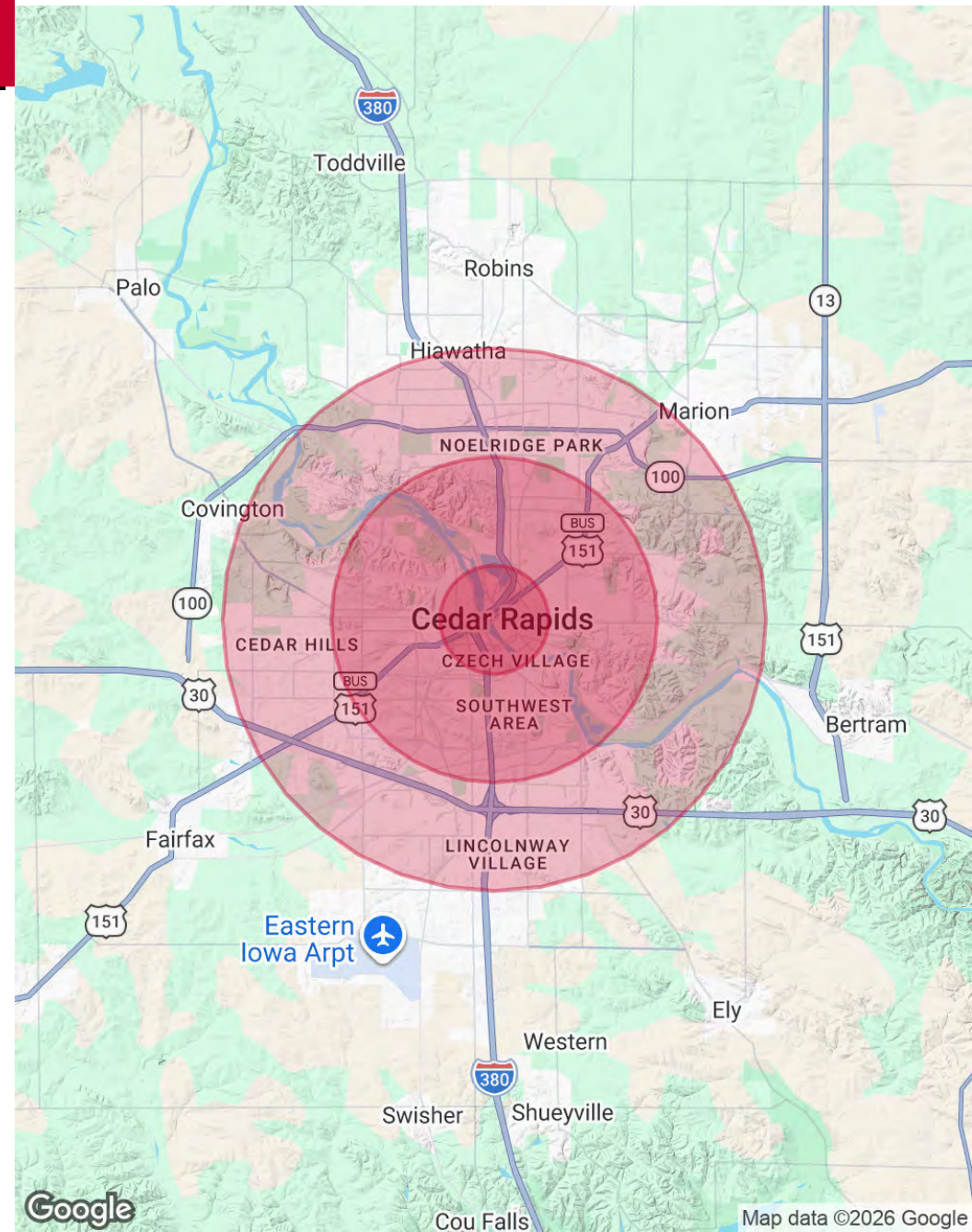
DEMOGRAPHICS MAP & REPORT

118 2ND AVE SE, CEDAR RAPIDS, IA 52401

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,455	75,088	143,186
Average Age	37	40	40
Average Age (Male)	36	39	39
Average Age (Female)	37	41	41

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,571	32,597	62,230
# of Persons per HH	2.4	2.3	2.3
Average HH Income	\$68,441	\$84,580	\$91,098
Average House Value	\$200,690	\$219,059	\$240,044

2020 American Community Survey (ACS)





ABOUT CEDAR RAPIDS

Cedar Rapids' economic landscape is diverse and thriving. The city is well-known for its advanced manufacturing sector, anchored by major employers such as Collins Aerospace, Archer Daniels Midland (ADM), Quaker Oats, General Mills, and Transamerica, alongside leading healthcare providers and local educational institutions. Its strategic location offers businesses one-day access to more than 70 million consumers, supported by an extensive network of highways, rail, and river transport. These strengths are mirrored in a productive workforce and strong public-private collaboration on workforce training and innovation.

KEY FACTS OVERVIEW

- Second largest city in the state
- Located in Linn County
- Largest corn-processing city in the world
- One of the leading manufacturing regions in the U.S.
- One of the leading bio-processing and food ingredient centers in North America
- Home to ± 300 different manufacturing plants
- Home to two dozen Fortune 500 companies

DEMOGRAPHICS

Population:	137,710
Cedar Rapids MSA Population:	256,324
Median Household Income:	\$67,859
Total Households:	58,870
Total Housing Units:	63,669
Bachelor's Degree or Higher:	32.9%
Employment Rate:	65.6%

Ranked #1 in Iowa and #29 in the nation on Livability.com's "Top 100 Best Places to Live"

Ranked #11 on Livability.com's Best Places to Live in the Midwest

Named #7 Best Mid-sized City to Make a Living in America by MoneyGeek