

# MERLE HAY TOWER

3850 MERLE HAY ROAD  
DES MOINES, IA 50310

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# Property Summary



## OFFERING SUMMARY

Sale Price:	\$1,600,000
Building Size:	67,325 SF
Price / SF:	\$23.77
Occupancy at Sale:	0%
Year Built:	1966
Zoning:	C-4
Market:	Des Moines
Vehicles Per Day:	31,191
Collection Street:	Merle Hay Road
Vehicle Count Direction:	Southbound
Parking Ratio:	5+ per 1,000
Covered Parking Stalls:	250 +/-
Walk Score:	Very Walkable [74]
Elevator Bays:	2

## PROPERTY OVERVIEW

This former office building contains six stories with 8,811 sf floor plates, as well as an attached former theater of about 12,400 sf in size with additional mezzanine space. The Merle Hay Tower has two passenger elevators and various numbers of offices on each floor.

## LOCATION OVERVIEW

Merle Hay Mall is located conveniently at the border of Urbandale and Des Moines in a densely-populated residential area with approximately 90,000 people within a 3-mile radius and the greatest number of high income households in the market. This retail corridor is in a prime location along Merle Hay Road, which is Des Moines' third most traveled road.

The Merle Hay Tower boasts impressive amenities including its location along three bus lines, direct indoor access to the super-regional mall, a two-story parking deck directly outside the entrance, and a former theater space ideal for re-purposing as common area space also connected directly to the building.

# Highlights

## SALE HIGHLIGHTS

Daily traffic counts ~ 50k

High walk-ability score (74)

Located along three (3) Des Moines Area Transit Authority bus stops.

Recent site improvements include pedestrian walkways and surface improvements.

The attached former theater allows for event and alternate-use space.

Redevelopment and tax incentives on a state and local level have been identified.

## CONDITION HIGHLIGHTS

Tower is constructed of a cast-in-place concrete waffle slab system with no apparent signs of settlement or degradation.

Two elevator shafts located in the Tower.

Column structure allows for flexibility with various interior layout renovation plans.

Structure of former theater is of load-bearing CMU walls with steel roof joints & decking.

Ample room for ADA compliant parking near entrance with a barrier free route.

Tower has a TPO membrane roof, Theater has an EPDM membrane roof with warranties remaining.



Theater and Tower facing southeast



New pedestrian walkway facing between Kohls and the mall walking toward the parking ramp

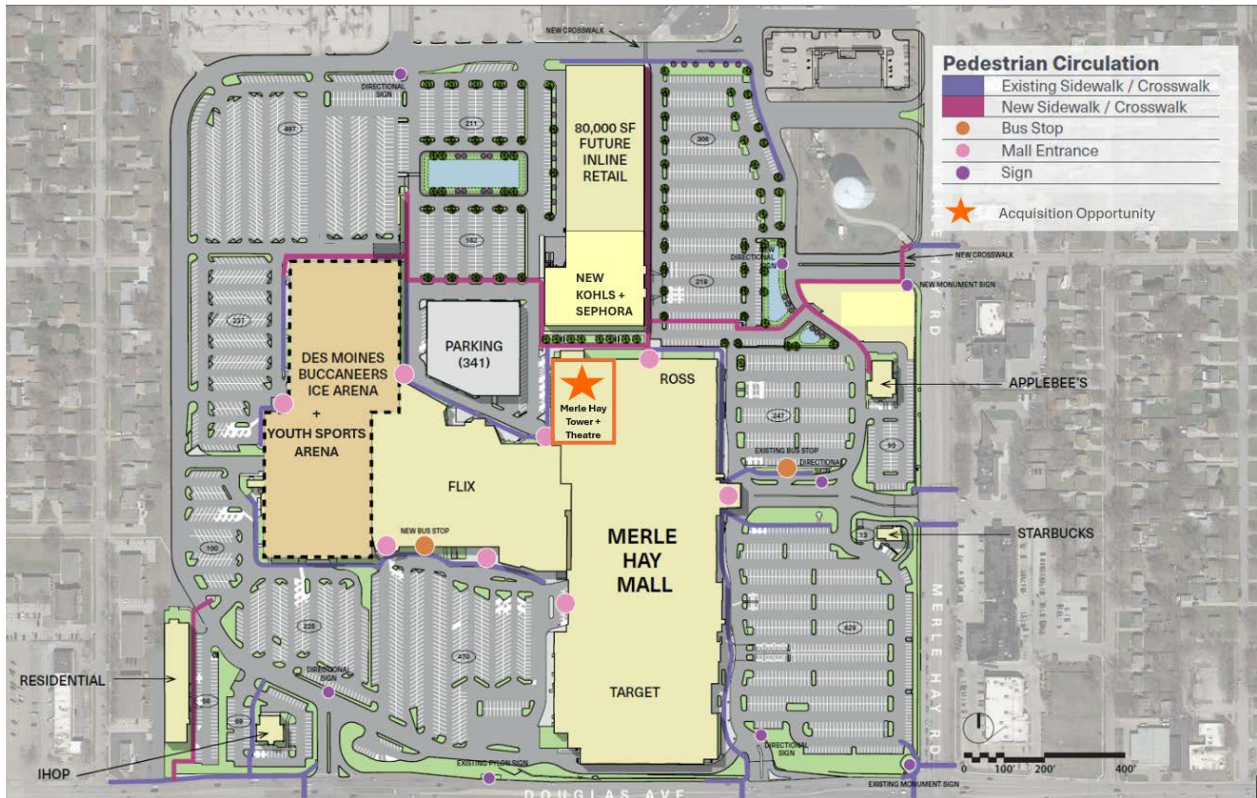
# Site Retailer Map



# Mall Site Redevelopment

## Highest and Best Use Suggestions:

- Hotel
- Education
- Non-Profit
- Art Studios



**Merle Hay Master Plan** includes new green space, sidewalks, crosswalks, bus stops, along with features to enhance walk-ability on site.