GATEWAY CENTER
WEST DES MOINES, IA

SHOPPING CENTER PORTFOLIO

PARKVIEW NORTH
ANKENY, IA

CUSHMAN & WAKEFIELD
Iowa Commercial Advisors

Executive Summary

GATEWAY CENTER

PARKVIEW NORTH

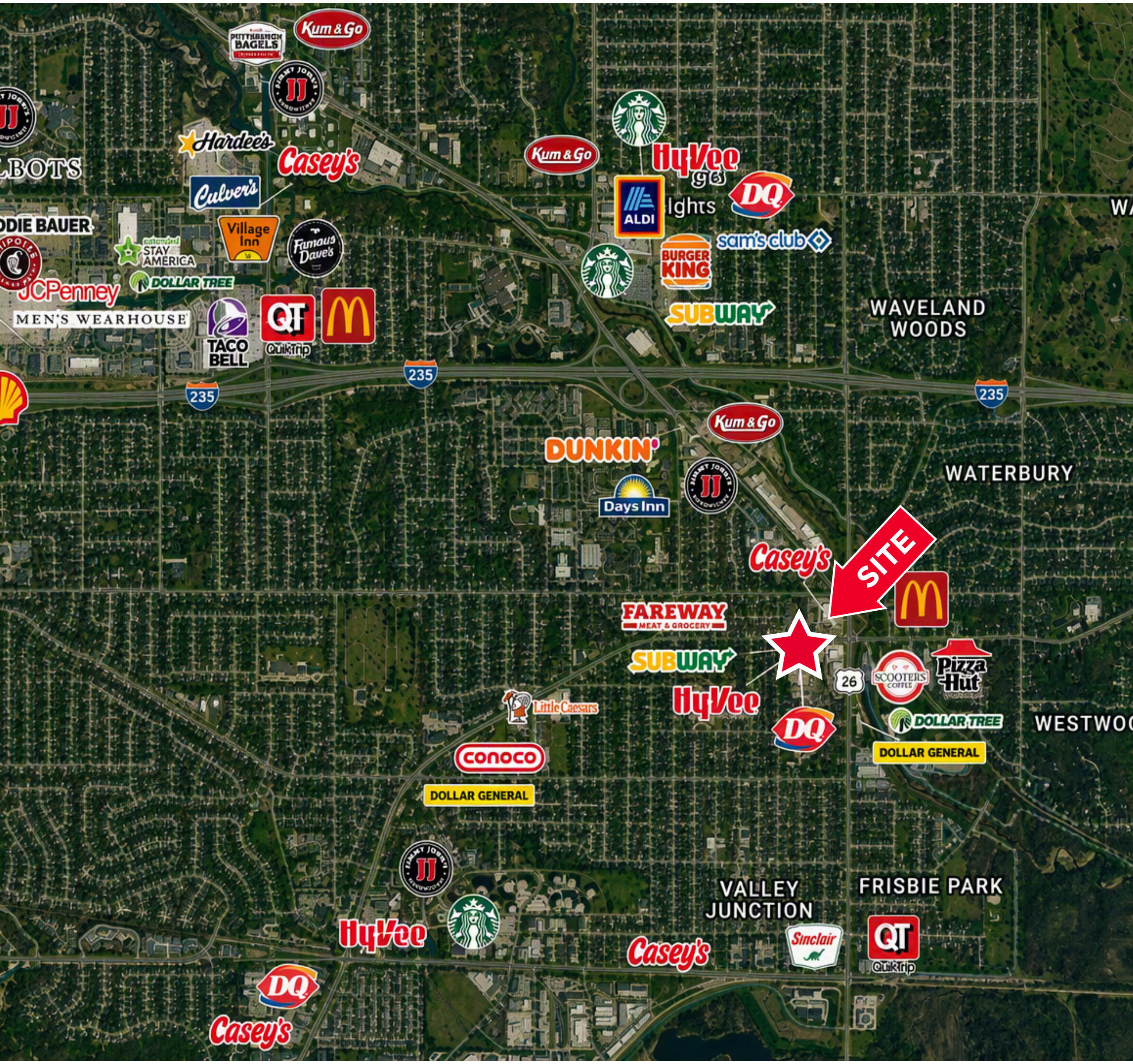
Portfolio Overview	
SALE PRICE	$3,000,000
Total SF	21,160 SF
Current NOI	$208,575
Current Cap Rate	6.95%
Proforma NOI	$230,799
Proforma Cap Rate	7.69%
Current Occupancy	93%
Asset Type	Retail Shopping Centers
Zoning	C-2

GATEWAY CENTER	
Address	328-430 Grand Ave., West Des Moines, IA
Building SF	9,960 SF
Year Built	1962
Current Occupancy	100%

PARKVIEW NORTH	
Address	733-761 N Ankeny Blvd., Ankeny, IA
Building SF	11,200 SF
Year Built	1990
Current Occupancy	87.5%

Location Overview

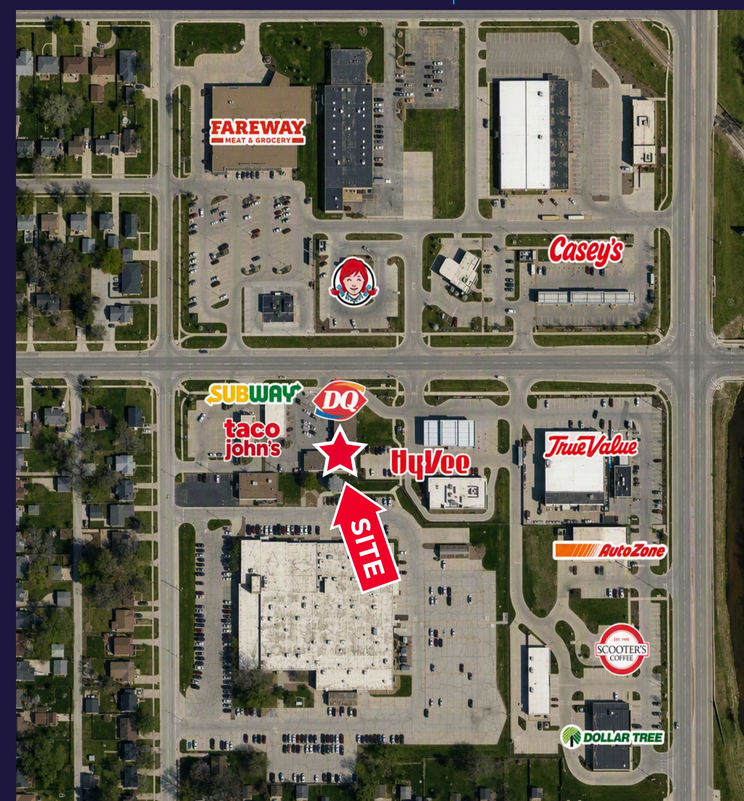
Gateway Center



DEMOGRAPHICS	1 MILE
Total Population	10,698
Median Age	38.0
Average Household Income	$69,150

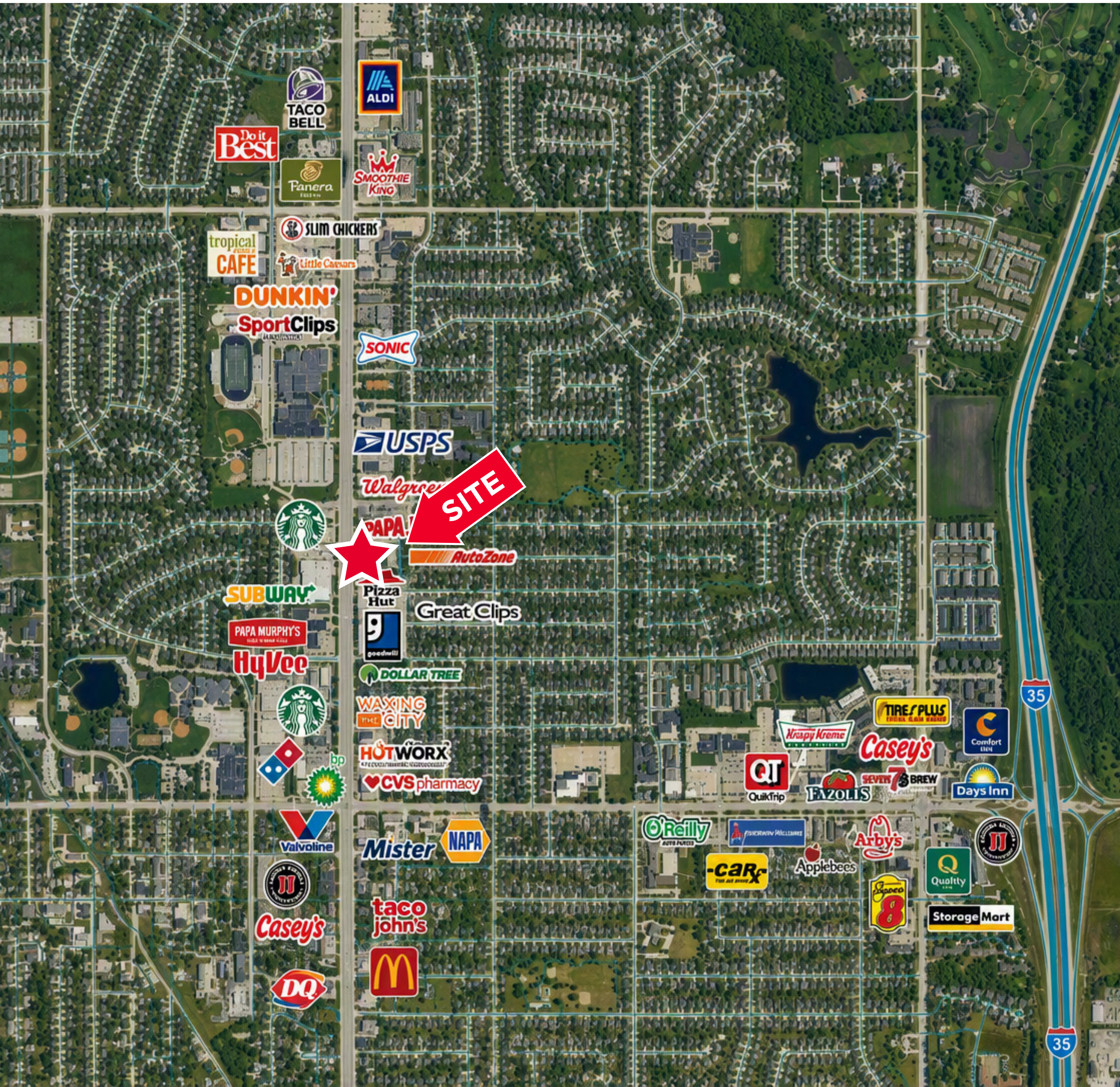
DEMOGRAPHICS	3 MILES
Total Population	82,015
Median Age	38.3
Average Household Income	$78,169

DEMOGRAPHICS	5 MILES
Total Population	202,969
Median Age	37.5
Average Household Income	$76,848



Location Overview

Parkview North



DEMOGRAPHICS

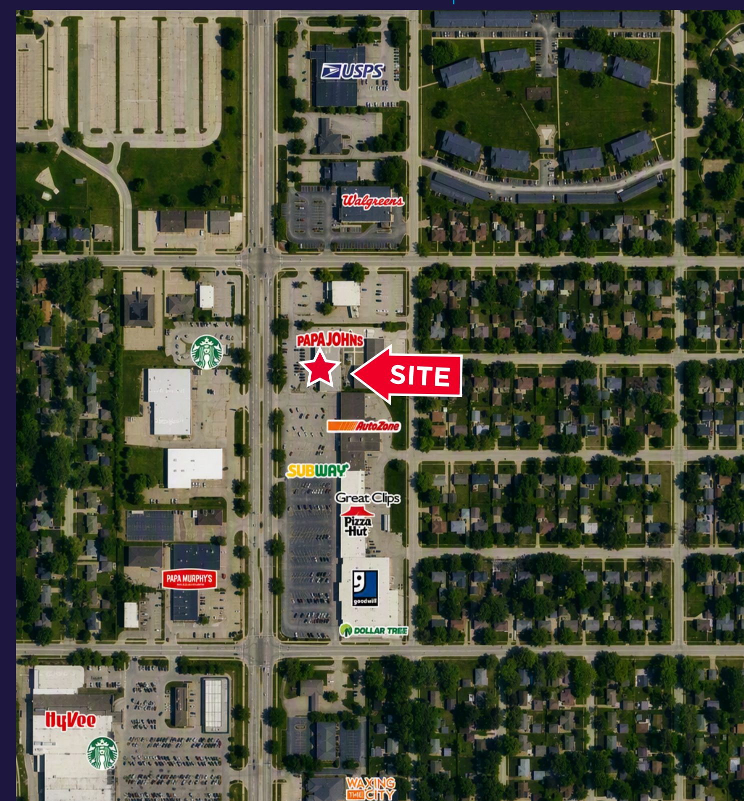
	1 MILE
Total Population	12,424
Median Age	35.8
Average Household Income	$99,060

DEMOGRAPHICS

	3 MILES
Total Population	64,915
Median Age	34.8
Average Household Income	$104,365

DEMOGRAPHICS

	5 MILES
Total Population	82,840
Median Age	35.3
Average Household Income	$107,487



Financial Overview

Current Rent Rolls

Gateway Center

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Parkview North

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Financial Overview
Current NOI Analysis

Gateway Center (100% Occupancy)

Parkview North (87.5% Occupancy)

Financial Overview

Current Combined NOI Analysis

Combined Portfolio (93% Occupancy)

Category	Gateway Center	Parkview North	Combined	% of Income	Combined $/SF
Total SF	[illegible]	[illegible]	[illegible]		
INCOME					
Base Rent	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Expense Recoveries	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
OPERATING EXPENSES					
Property Taxes	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Insurance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Property Management	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Repairs & Maintenance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Landscaping / Snow Removal	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Trash Removal	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Fire Protection & Life Safety	-	[illegible]	[illegible]	[illegible]	[illegible]
Utilities	[illegible]	-	[illegible]	[illegible]	[illegible]
Total Operating Expenses	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
NET OPERATING INCOME	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Financial Overview

Proforma Combined NOI Analysis

Combined Portfolio (100% Occupancy - Proforma)

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Market Overview

Des Moines MSA

Des Moines is the capital and most populous city of Iowa, with a current population, of approximately 216,853 people. Des Moines is a major center of the US insurance industry and has a sizable financial services base. The trade area for the Des Moines Metropolitan area is approximately 760,000 people, which represents 33% of the state's population.

2026 Des Moines MSA Demographics

Total Population
759,174

Total Households
302,502

Daytime Population
761,942

Avg HH Income
$85,117

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Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

CUSHMAN & WAKEFIELD
Iowa Commercial Advisors

CONTACT

COREY SEDREL
Senior Associate
+1 515 979 1454
csedrel@iowaca.com

ALEC WILCOX
Senior Vice President
+1 515 210 9446
awilcox@iowaca.com