

## DARK QUICK SERVICE RESTAURANT OPPORTUNITY FOR LEASE / SALE



<b>SALE PRICE</b>	<b>\$1,262,000</b>
<b>LEASE RATE</b>	<b>\$76,205/ YR/NNN</b>

### PROPERTY OVERVIEW

This recently remodeled former KFC building is backed by one of the largest quick-serve restaurant franchisees in North America for the remaining term of just under ten years. The Absolute Net Lease structure of this deal makes this a true "mailbox money" opportunity through the end of 2034, or choose to retenant the building with the added value of a recent renovation in 2022. Highest and best uses for this property include restaurant, coffee shop, bank, pharmacy, medical, or gas.

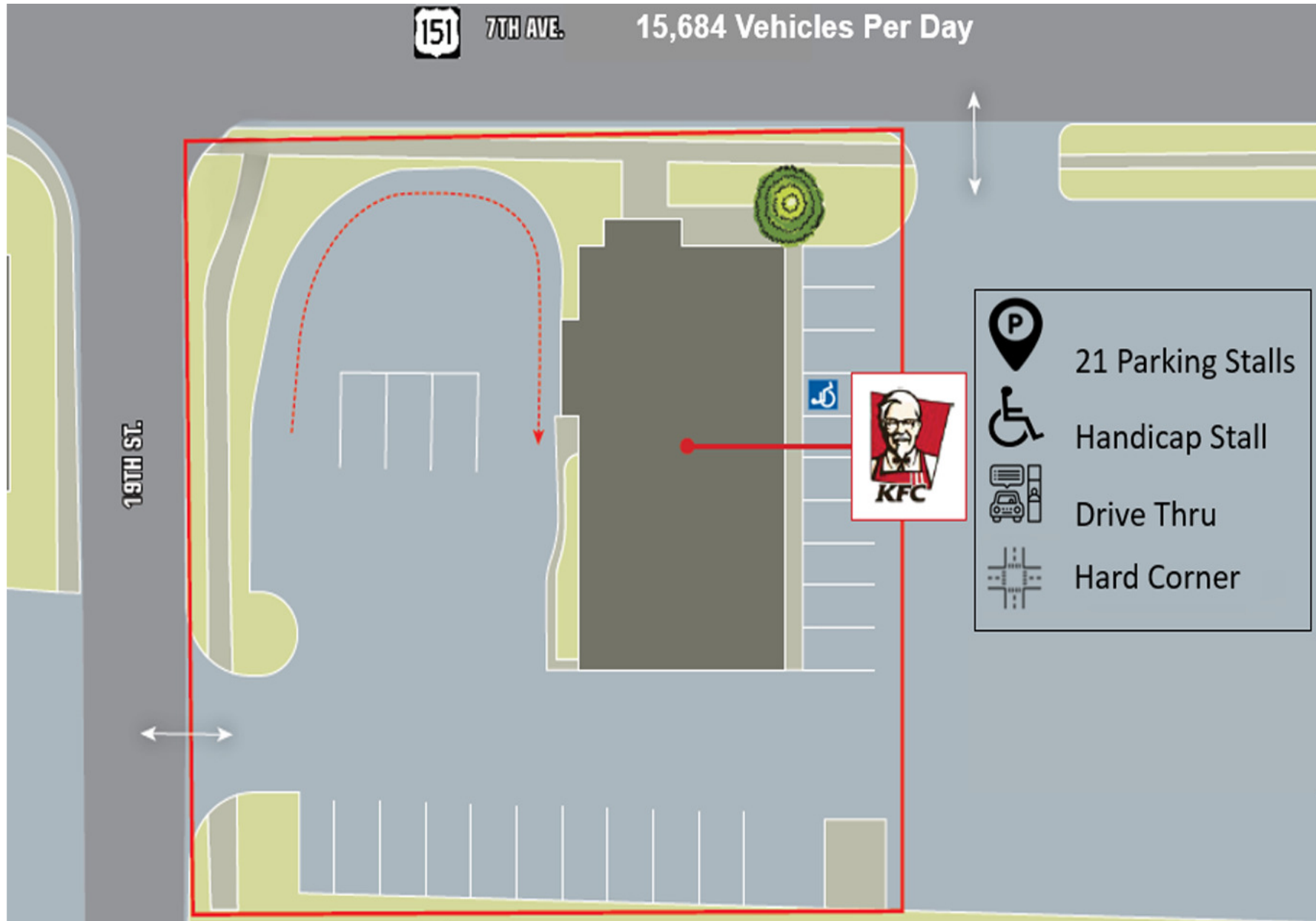
### OFFERING SUMMARY

<b>BUILDING SIZE:</b>	2,808 SF
<b>LOT SIZE:</b>	0.39 Acres
<b>OCCUPANCY STATUS:</b>	Dark
<b>YEAR REMODEL:</b>	2022
<b>SUBMARKET:</b>	Iowa City/Waterloo
<b>TRAFFIC COUNT:</b>	15,684 VPD

### PROPERTY HIGHLIGHTS

- Tenant vacated - building is dark
- Building renovated in 2022
- High-value existing restaurant with drive-thru location at hard corner
- Fronting primary connector between Marion and Cedar Rapids with over 15,000 VPD
- Strong demographical location with over 250,000 residents in the MSA
- Lease guaranteed for the next appx 10 years by a 340-unit operator

SITE INFORMATION



RETAILER MAP



## LOCAL ATTRACTIONS



## MARION CITY SQUARE PARK

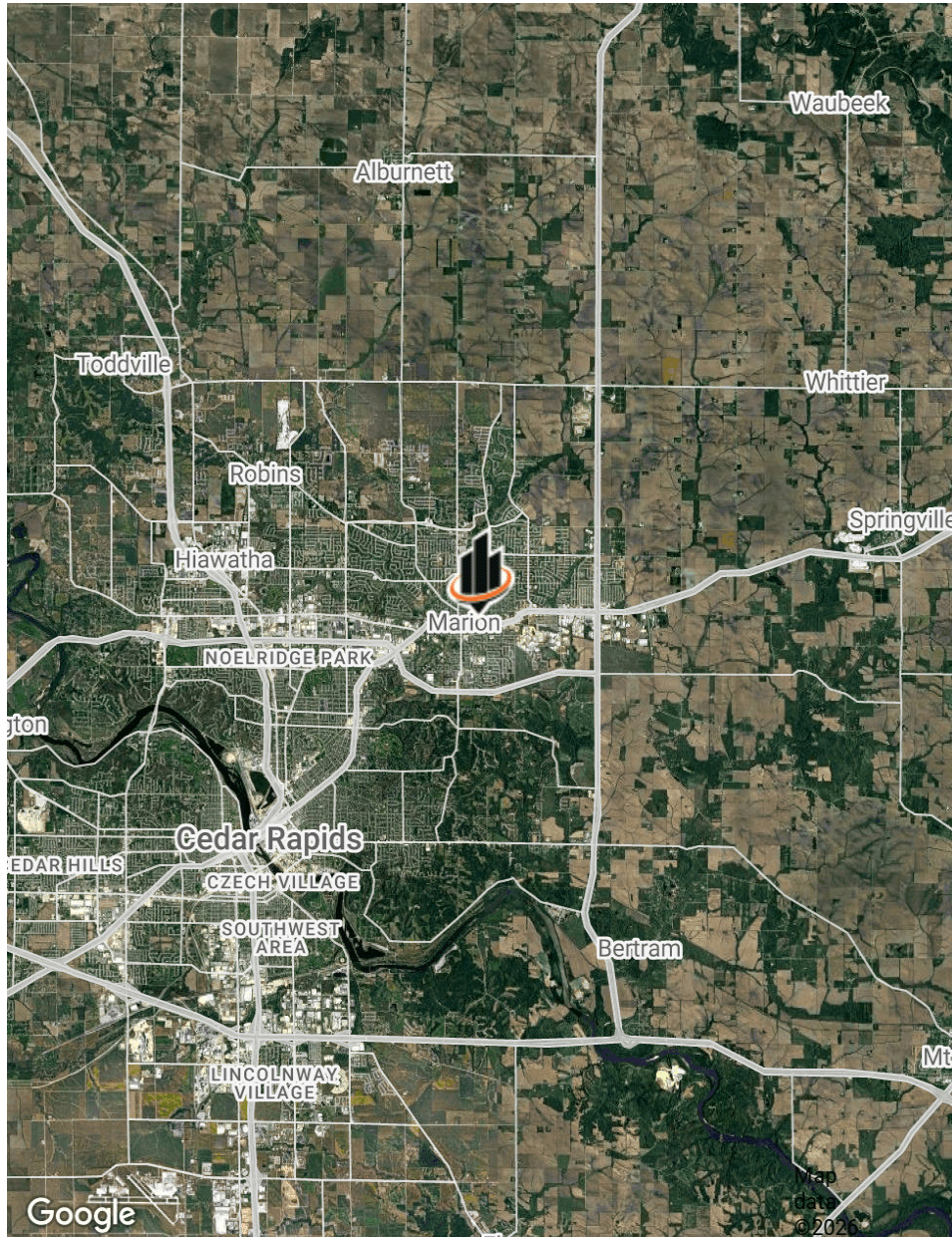
Located less than half a mile west of this site is a community staple locally known as the City Square, which is in the midst of a \$7 million overhaul. City Square draws in a significant amount of local and regional traffic with its ability to accommodate activities for over 200 people at a time.

## LINDALE MALL

Lindale Mall is the premiere shopping center of the Cedar Rapids region and is the only mall in the entire metro area. Boasting over 700,000 square feet in size, Lindale Mall is considered a destination due to its well-known retailers such as Von Maur, Planet Fitness, and Cheddar's Scratch Kitchen.



## AREA OVERVIEW



## MARION, IOWA

### Population

Following the comprehensive 2021 census, Marion's population was recorded at 41,703 individuals, marking a substantial growth of 6,935 residents since 2010. This noteworthy increase represents just a fraction of the remarkable 58% surge since 2000, underscoring the city's sustained and vibrant expansion.

### Disposable Income

The per capita income for Marion has shown continual growth year-over-year. Since 2000, there has been an average increase of over 40% in the average resident's recorded income. Additionally, the Median household income in Marion is roughly \$10,000 over the state average.

## DEMOGRAPHICS REPORT & MARKET GROWTH ANALYSIS MAP

### POPULATION

1 MILE 3 MILES 5 MILES

TOTAL POPULATION	11,315	47,732	104,926
AVERAGE AGE	37.9	39.4	38.9
AVERAGE AGE (MALE)	39.0	38.9	38.2
AVERAGE AGE (FEMALE)	37.3	40.0	40.0

### HOUSEHOLDS & INCOME

1 MILE 3 MILES 5 MILES

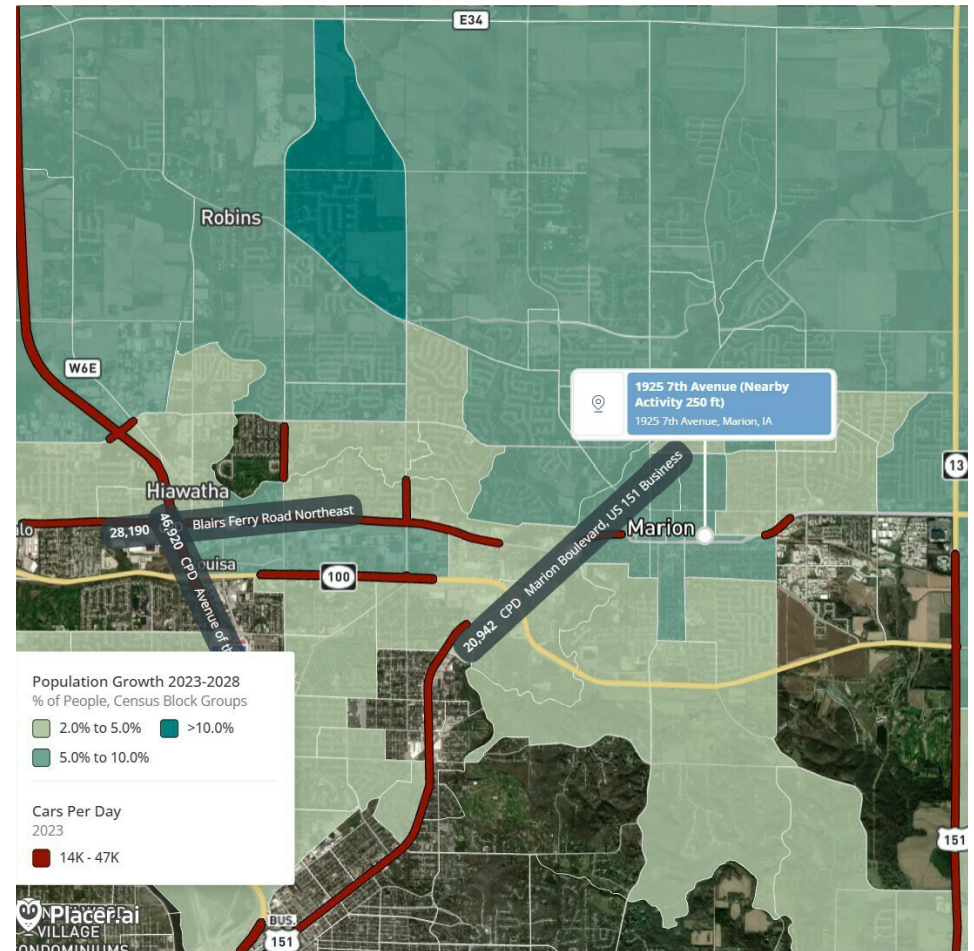
TOTAL HOUSEHOLDS	4,742	20,557	45,697
# OF PERSONS PER HH	2.4	2.3	2.3
AVERAGE HH INCOME	\$75,334	\$83,961	\$82,327
AVERAGE HOUSE VALUE	\$152,036	\$171,150	\$166,768

### TRAFFIC COUNTS

7TH AVE & 19TH ST 15,684/day

2020 American Community Survey [ACS]

### Market Growth Analysis



Apr 1, 2024 - Mar 31, 2025

Data provided by Placer Labs Inc. (www.placer.ai)