



*Proud to Present the Following Opportunity*

Address: 210 N Main St Clarion Iowa 50525



Price: \$275,000

Property Breakdown:

Commercial 3400 sq/ft + 450sq/ft cold storage = 3,850 sq/ft (\$2,475/ mo.)

Residential: 2 units each unit approx. 1,200 sq/ft - 1 bed 1 full bath (\$550/mo.) and 2 bed 1 bath (\$875/mo.)

Gross Rents: \$3,700/month

Tenant Pays: Real estate taxes (**this is a big one since the assessment may increase after the sale**), All utilities, Repairs up to \$400

Owner Pays: Insurance and Major repairs

Recent upgrades: Partial new roof in 2018 and repaired the back wall and had electrical updated in 2021, new a/c unit for Apt #1 in 2023, new back doors and garage door in 2024, new furnace in Apt #1 in 2025, new flooring in Apt #1 2025.

Income \$46,800/yr

Property taxes - \$0 - paid by Thrift White

estimated

Insurance \$4,400/yr

Mgt fee \$2,200/yr

Maintenance \$2,000/yr

Total \$8,600/yr

Positive Cash flow \$38,200/yr - **13.9% CAP RATE**

If you are looking for very stable cashflow with upside this may be the property for you! This property is home to Thrifty White Pharmacy a very strong, regional chain with over 90 stores in the Midwest and affiliated stores across the Nation! This opportunity is located in Clarion, Iowa. Clarion is the "hub" of Wright county (pop. 12,644). Thrifty has a lease until March of 2028 and has leased the property since 2018. Thrifty just recently added an additional 3 year amendment to lease another 3 years until 2031! **Thrifty White pays property taxes** and repairs up to \$400 per repair and have put a lot of money (estimating around \$100,000) into interior fixtures and upgrades over the years.

The upside! There are two apartments above the main building - currently one is a large one bedroom/one bath rents for \$550, the other is a two bedroom/one bath and rents for \$875/month. These rents could be raised in the future. **According to google & AI the average apartment rent in Wright county is \$700-\$1,200/month with overall average of \$1,000/month - so there is upside for the apartment rentals.**

Note from the owner: "The reason I am wanting to sell it is so I can invest the money from this property into a business"



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