

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

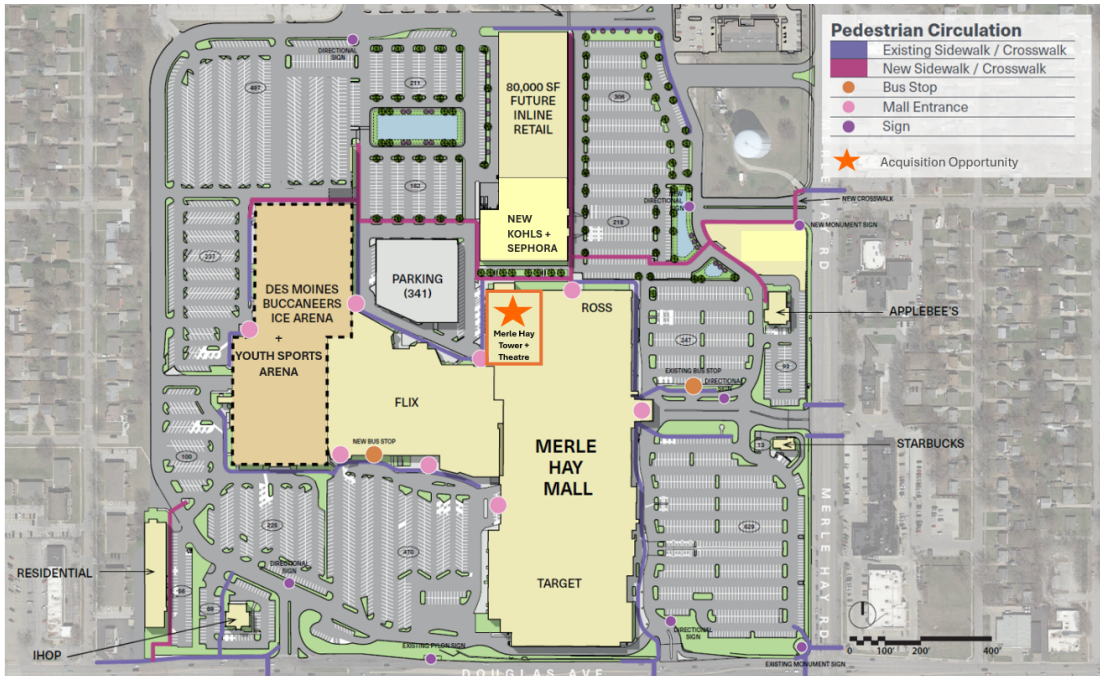
This former office building contains six stories with 8,811 sf floor plates, as well as an attached former theater of about 12,400 sf in size with additional mezzanine space. The Merle Hay Tower has two passenger elevators and various numbers of offices on each floor.

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.

Mall Site Redevelopment



Merle Hay Master Plan includes new greenspace, sidewalks, crosswalks, bus stops, and features to enhance walkability on site.



New 55' pedestrian walkway located directly adjacent to theatre & tower between Merle Hay Mall and new Kohl's building. Includes new greenspace, lighting, park benches alongside Drake University Head Start's playground. **COMPLETED IN 2024!**

Site Retailer Map



Complete Highlights

SALE HIGHLIGHTS

- Direct, Indoor Access to Super-Regional Mall
- Controlled, Full Movement Lighted Intersection with Approximately 50,000 VPD
- Multiple Lot Entrances with Ample Surface and Covered Parking
- High Walkability Score
- Located Along 3 Des Moines Area Transit Authority Bus Stops
- Former Cinema attached to High-Rise allows for great event and alternate use space
- Flat Roof on Attached Former-Cinema Gives Opportunity for Patio

CONDITION HIGHLIGHTS

- Tower structure is a cast-in-place concrete waffle slab system in excellent condition with no signs of settlement or degradation
- Elevator bays, stairwells, and MEP closets all located at core of the building, allowing full access of 360 degree window line
- Column structure allows for flexibility with various interior layout renovation plans
- Structure of former theater is a load-bearing CMU walls with steel roof joints & decking, which all appear to be in great condition
- Ample room for ADA compliant parking near entrance with a barrier free route
- Tower has a TPO membrane roof, which is under warranty through 2025. Theater appears to have an EPDM membrane roof

