



JACOBS CREEK

OFFERING MEMORANDUM

744-746 CORAL RIDGE AVE | CORALVILLE, IA



WSG
CRE

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COMMERCIAL



PROPERTY OVERVIEW

This investment offering includes a fully leased single-story retail property with excess land for future development. The current tenants include Midwest Mattress & Abelardo's Mexican Fresh. The property is located at the corner of Coral Ridge Avenue and Hwy 6, on the border of Coralville and Tiffin. It is adjacent to Coral Ridge Mall.



Property Details	
Address	744-746 Coral Ridge Ave Coralville, IA 52241
Building Type	Multi Tenant Retail
Building Size	7,515 SF
Year Built	2018
Lot Size	1.9 Acres
County	Johnson
Parcel #	0636388002
Legal Description	JACOBS CLEAR CREEK SIXTH SUBDIVISION LOT 2
Zoning	C - Commercial
Property Taxes	\$62,928.00
Offering Price	\$2,950,000



INVESTMENT SUMMARY & FINANCIALS



INVESTMENT SUMMARY

The Offering

WSG CRE is the exclusive advisor for the sale of Jacobs Creek, located at 744-746 Coral Ridge Ave Coralville, Iowa. This investment offering includes a fully leased single-story retail property with excess land for future development. The current tenants include Midwest Mattress & Abelardo's Mexican Fresh.

Location

The property is located at the corner of Coral Ridge Avenue and Hwy 6, on the border of Coralville and Tiffin. It is adjacent to Coral Ridge Mall.

Investment Highlights & Pricing Structure

ASKING PRICE	\$2,950,000
NET OPERATING INCOME	\$196,988.52
LEASE STRUCTURE	NN
TOTAL SQFT	7,515 SF
YEAR BUILT	2018





TENANT SUMMARY

midwest mattress

Midwest Mattress has made it easy to get a great night's sleep since 2005. Founded by two 'big chain' mattress store execs, the Iowa natives grew tired of the deceptive advertising and high pressure tactics commonly associated with big-box retailers. They took their industry knowledge back to the Midwest and added the missing ingredient... honesty.

In the age of information, the best way to market to consumers was to tell the truth. Show people how to intelligently shop for a mattress and invite them to do so based on that knowledge. No phony claims of savings or incorrect pictures of models in advertisements. They instead decided to showcase an aggressive pricing strategy by eliminating the commissions, spiffs, and cooperative advertising commonly built into today's mattress prices. The result? A soft-sell, no haggle business approach which quickly caught on and started to grow.

Midwest Mattress operates 10 retail locations including Des Moines, Urbandale, Ankeny, Ames, Cedar Falls, Waterloo, Cedar Rapids, Coralville, and Altoona. Our factory-trained, Certified Sleep Experts help people find the right solution for their sleep needs. We strive to be better at every aspect of the customer experience with the industry's longest satisfaction guarantee and the shortest lead times. Our selection of mattresses and bedding accessories include leading brands such as Simmons®, Beautyrest®, Serta®, Restonic®, Bedgear®, and MotoSleep®.





LEASE SUMMARY & RENT ROLL

TENANT	Midwest Mattress
LEASE TYPE	Net
RENT COMMENCEMENT	03/07/2019
LEASE EXPIRATION	03/31/2029
LEASE TERM	120 Months
OPTIONS RENTAL	(2) 5 Year
INCREASES	10% Each Option
RENTABLE SF	4,526 SF

CURRENT RENTAL RATES	ANNUAL	PSF
YEARS 1-5:	\$108,271.36	\$23.90
YEARS 6-10	\$118,988.52	\$26.29

FUTURE RENTAL RATES	ANNUAL	PSF
OPTION 1:	\$130,887.37	\$28.92
OPTION 2:	\$143,976.11	\$31.81





TENANT SUMMARY



Established in 2002, Abelardo's has been serving the Omaha area for over twenty years. We have quickly expanded to over 50 locations throughout the midwest, spreading out to over six different states. At Abelardo's, our mission is to ensure our customers receive fresh food, affordable pricing and quick service. Thank you to our customers for their continuous support over the years, we look forward to serving you.





LEASE SUMMARY & RENT ROLL

TENANT	Abelardo's Mexican Fresh
LEASE TYPE	Net
RENT COMMENCEMENT	08/01/2024
LEASE EXPIRATION	07/31/2039
LEASE TERM	15 Years
OPTIONS RENTAL	(3) 5 Year
INCREASES	10% Each 5 Years
RENTABLE SF	2,800 SF

CURRENT RENTAL RATES	ANNUAL	PSF
YEARS 1-5:	\$78,000.00	\$27.86
YEARS 6-10	\$85,800.00	\$30.64
YEARS 11-15	\$94,380.00	\$33.71

FUTURE RENTAL RATES	ANNUAL	PSF
OPTION 1:	\$103,818.00	\$37.08
OPTION 2:	\$114,199.80	\$40.79
OPTION 3:	\$125,619.78	\$44.86





ASSET OVERVIEW



SITE AREA





SITE AREA



11,800 VPD

2ND STREET 22,000 VPD

CORAL RIDGE AVE

SITE





AERIAL MAP

Walgreens
Casey's
goodwill
ALDI
Wendy's
McDonald's
Walmart
Kohl's
Culver's
Cheddar's
Cane's
Steak 'n Shake
Taco Bell
Costco Wholesale
Stuff

Kum & Go

TEXAS ROADHOUSE
DOLLAR TREE
MEN'S WEARHOUSE
TJ-maxx
Dupaco CREDIT UNION
RED WING SHOES
SALLY BEAUTY
petco
BUFFALO WILD WINGS
Michael's
ROSS DRESS FOR LESS

LOWE'S

CORAL RIDGE MALL
SCHEELS
Hallmark
chilis
RED LOBSTER
TARGET
DISCOUNT TIRE
Dillard's
BEST BUY



SITE



POPEYES
LONGHORN STEAKHOUSE
Fairfield
Residence INN BY MARRIOTT

ups
JJ
noodles
uscellular
Great Clips
verizon
U-HAUL
PANCHEROS MEXICAN GRILL
Advance Auto Parts

sleep number
LOVESAC
Comfort SUITES
FIVE GUYS
IHOP
taco john's
Domino's

HOBBY LOBBY
HyVee
CENTRAL STATE BANK

ANTHROPOLOGIE
lululemon
ACTIVE ENDEAVORS
TRADER JOE'S
BACKPOCKET BREWING
30hop
HOMWOOD SUITES by Hilton
VON MAUR
KENDRA SCOTT
ETHAN ALLEN
HYATT
IOWA HEALTH CARE
STAYBRIDGE SUITES
Perkins RESTAURANT & BAKERY
scratch cupcakery
XTREAM ARENA

Casey's



PROPERTY PHOTOS





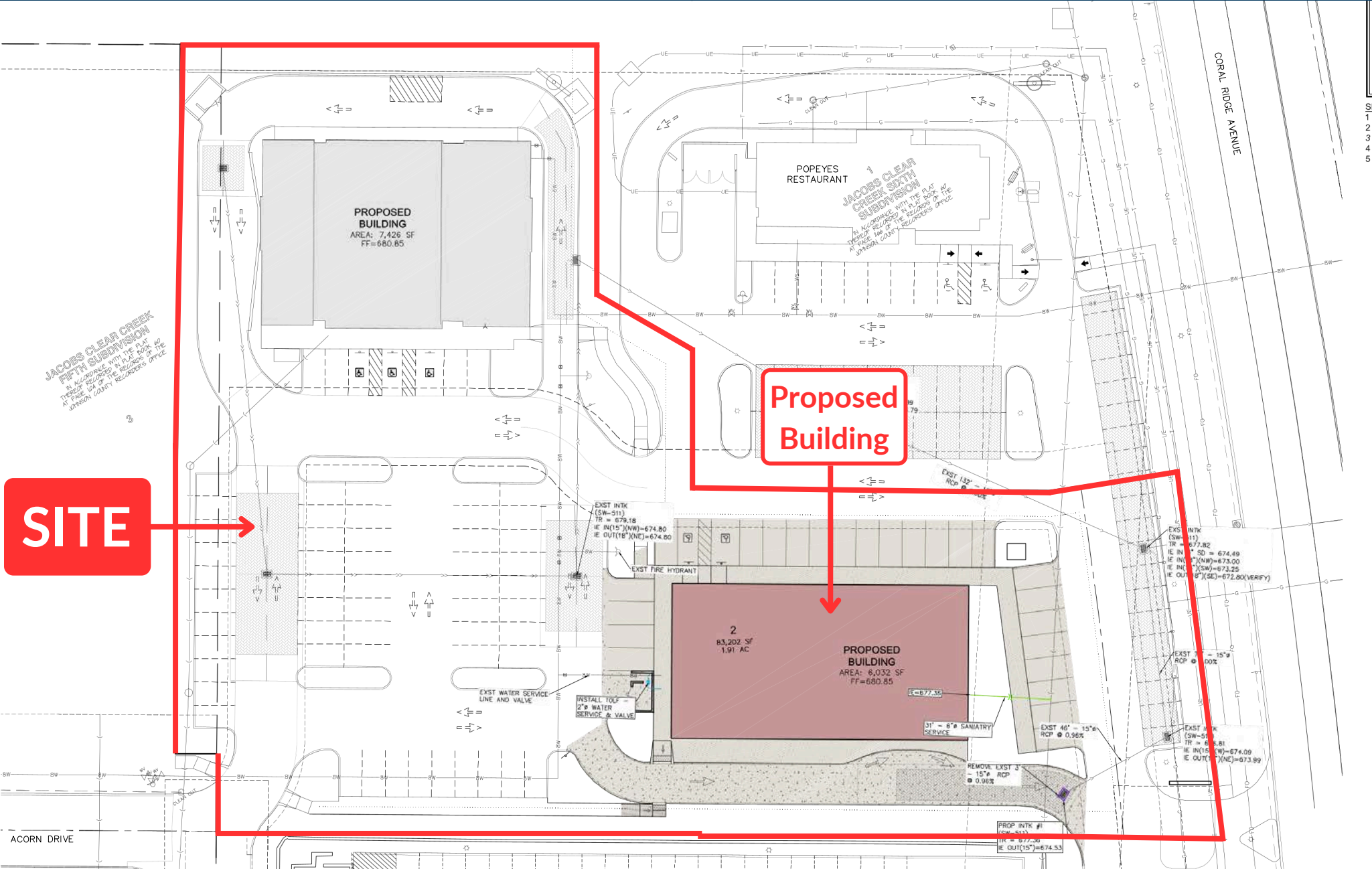
PARCEL MAP



Parcel
0636388002



SITE PLAN



SITE



MARKET SUMMARY



CORALVILLE OVERVIEW

Coralville, located in the heart of the Iowa City–Cedar Rapids region (ICR Iowa), is a vibrant and growing community of over 23,000 residents. It offers businesses access to a highly educated workforce, strong employment growth, and a supportive, cost-effective environment. Coralville is home to leading healthcare institutions, cutting-edge biotech firms, expansive retail hubs, and a growing base of startups and entrepreneurial ventures, making it an ideal place to live, work, and do business.



Iowa ranked #1 overall best state



8.9% employment growth rate in ICR Iowa



Iowa ranked #2 best cost of doing business

ICR Iowa

Population	463,000
Workforce	729,401
Companies	10,000+
Counties	7
Cities	60
Colleges & Universities	7
Educational Attainment	94%

Top Employers of ICR Iowa

University of Iowa	29,700
Collins Aerospace	9,000
St. Luke's Hospital	2,979
Cedar Rapids School District	2,879
Transamerica	2,600



DEMOGRAPHICS

		1 mile	3 miles	5 miles
	Daytime Population	7,266	18,784	87,560
	2025 Population	4,056	34,777	96,669
	Annual Population Growth Rate	0.69%	0.89%	0.93%
	2025 Median Age	32.4	33.9	28.9
	2025 Total Households	1,709	14,148	38,738
	Annual Household Growth Rate	0.68%	1.02%	1.05%
	2025 Average Household Income	\$81,441	\$110,017	\$103,296
	Daily Traffic Count: 22,000 VPD			





CONTACTS



Tiffany Earl Williams

Managing Partner/Owner Agent
Licensed Realtor in the State of Iowa
tiffanywilliams@wsgcre.com
319-675-1694



Josh Seamans, CCIM

Managing Partner/Owner Broker
Licensed Realtor in the State of Iowa
joshseamans@wsgcre.com
319-675-1694



Gabe Golberg

Vice President/Partner Agent
Licensed Realtor in the State of Iowa
gabegolberg@wsgcre.com
319-675-1694



Phil Williams

Managing Partner/Owner Agent
Licensed Realtor in the State of Iowa
philwilliams@wsgcre.com
319-675-1694