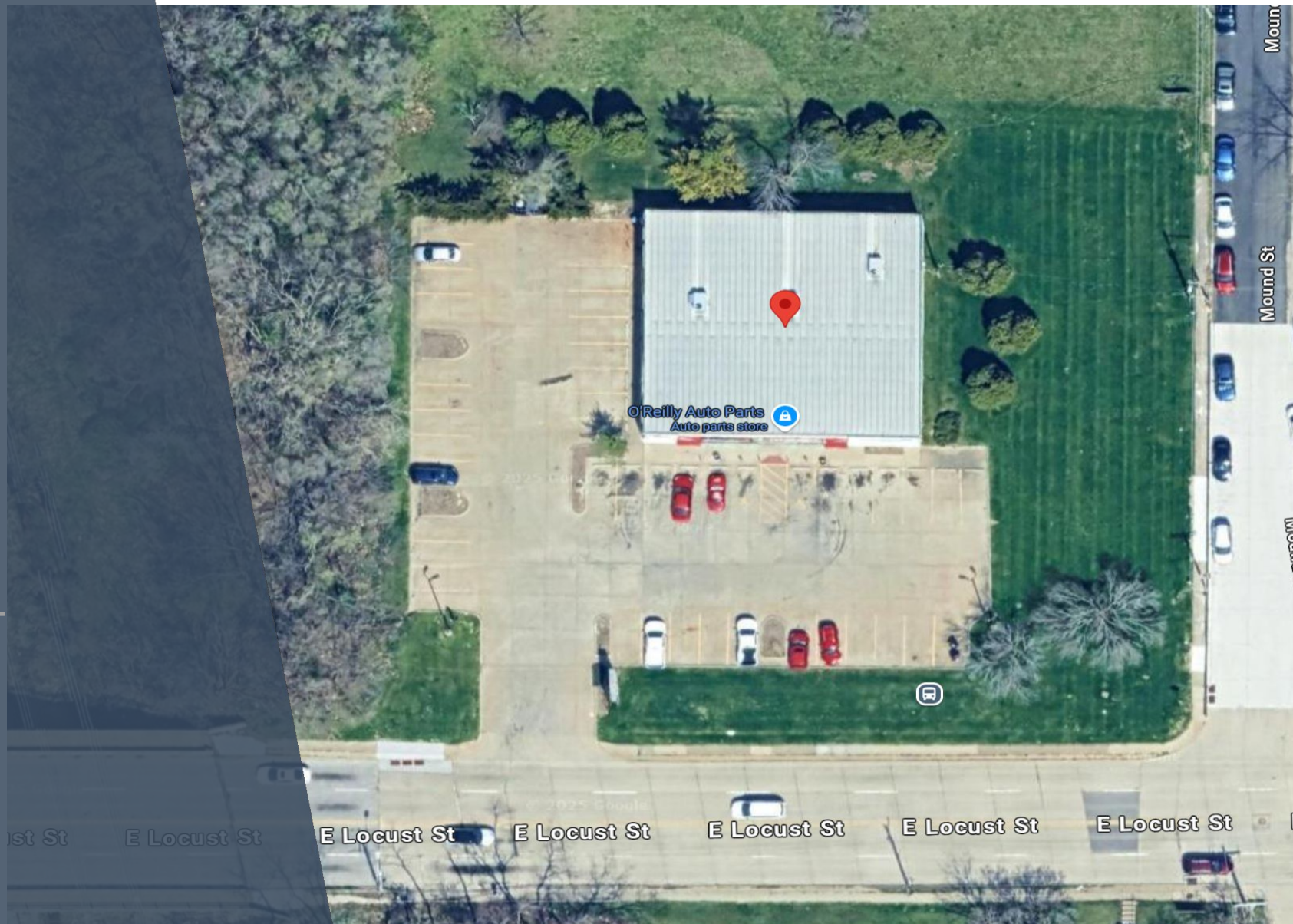




O'Reilly Auto Parts

2020 E Locust St.
Davenport, IA 52803



Pinnacle
Commercial

Market Analysis | Assessment Information

Subject Property: 2020 E Locust St.
Davenport, IA 52803

Current Assessed Value:	
Land:	\$496,770
Building:	\$415,420
Total:	\$912,190
Taxes:	\$27,720



Market Analysis | Land

Subject Property: 2020 E Locust St. Davenport, IA 52803

Acres:	3.21
Sqft:	139,877
Zoning:	Commercial
Traffic:	17,800 vehicles / day

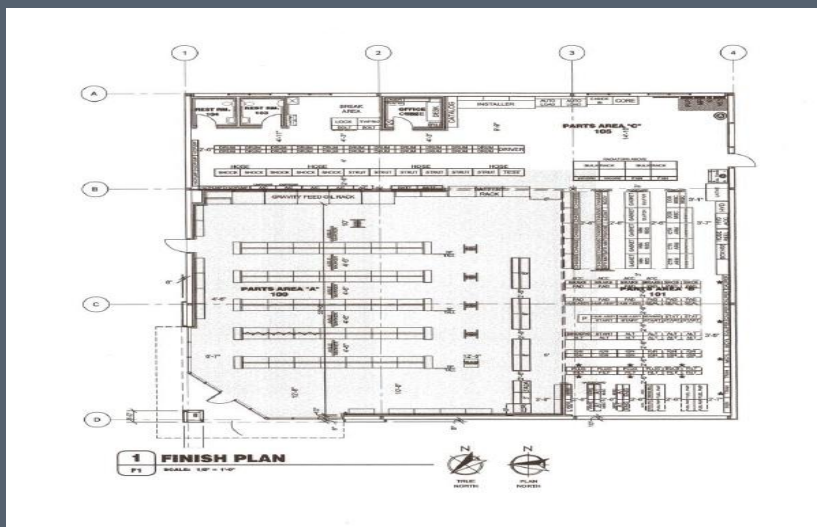


Paving:	Concrete: 19,200 sq ft.
Fencing:	Wood 56 LF 6' Tall

- Improvements:
 - Vertical improvements on approximately 1.56 acres with approximately 1.65 acres of excess land.
- Repairs or Maintenance Needed:
 - Parking lot is cracking & has significant oil stains, although expected due to age & nature of the business.

Market Analysis | Building

Subject Property: 2020 E Locust St.
Davenport, IA 52803



# of Buildings:	1
Classification:	Commercial Retail
Current Use:	Automotive Parts Sales
Year Built:	2001
Type:	Steel Frame
Sqft:	6,776
OH Doors:	1 - 6' W x 7' H

- Improvements:
 - Constructed in 2001, a visual inspection would be performed to determine condition.
- Possible Capital Expenditures:
 - HVAC and roof replacements.

Market Comps

Market Comparables are recent sales, listings, or lease transactions of similar properties used to determine the fair market value of a subject property. These typically refer to:

Properties of similar type, size, location, and condition

Transactions that occurred recently (usually within 12-36 months)

Used to appraise or estimate value for buying, selling, leasing, or financing

Sales Comps	Estimating property value for sale or refinance
Lease Comps	Determining market rent or structuring leases
Building Comps	Comparing similar buildings for valuation
Land Comps	Comparing raw land sales

Property Comparison | Advance Auto Parts

Comparable Property: 2201 Hamilton Blvd
Sioux City, IA 51104



Status:	Active Listing 100% Leased
Asking Price:	\$1,231,000
Sqft.	6,747
Price / Sqft.	\$156.71
Current Assessed Value:	
Land:	0.53 acres \$487,800
Building:	\$569,500
Total:	\$1,057,300
Year Built:	2002
Taxes:	\$27,720
NOI:	\$90,444
Cap:	7.35%

Property Comparison | Advance Auto Parts

Comparable Property: 1820 N Superior Ave
Tomah, WI 54660



Status:	Active Listing 100% Leased
Asking Price:	\$1,181,000
Sqft.	6,798
Price / Sqft.	\$173.73
Current Assessed Value:	
Land:	0.92 acres \$135,000
Building:	\$624,000
Total:	\$759,000
Year Built:	2005
Taxes:	\$13,221
NOI:	\$94,500
Cap Rate:	8.00%

Property Comparison | Advance Auto Parts

Comparable Property: 3811 E 14th St
Des Moines, IA 50313



Status:	Active Listing Ground Leased
Asking Price:	\$928,500
Sqft.	7,910
Price / Sqft.	\$117.38
Current Assessed Value:	
Land:	0.74 acres \$262,000
Building:	\$607,000
Total:	\$869,000
Year Built:	1998
Taxes:	\$13,035

Property Comparison | Advance Auto Parts

Comparable Property: 2801 Losey Blvd
La Crosse, WI 54601



Status:	Active Listing Vacant
Asking Price:	\$1,150,000
Sqft.	7,000
Price / Sqft.	\$164.29
Current Assessed Value:	
Land:	0.67 acres \$481,600
Building:	\$703,800
Total:	\$1,185,400
Year Built:	2004
Taxes:	\$13,798

Property Comparison | Advance Auto Parts

Comparable Property: 1528 US Highway 51
Stoughton, WI 53589



Status:	Active Listing 100% Leased
Asking Price:	\$1,226,000
Sqft.	7,000
Price / Sqft.	\$175.14
Current Assessed Value:	
Land:	1.0 acres \$226,500
Building:	\$1,077,300
Total:	\$1,303,800
Year Built:	2003
Taxes:	\$24,145
NOI:	\$84,000
Cap Rate:	6.85%

Property Comparison | FedEx Office

Comparable Property: 4730 Elmore Ave
Davenport, IA 52803



Status:	Sold April 30th, 2021	
Purchase Price:	\$2,750,000	
Sqft.	6,720	
Price / Sqft.	\$409.23	
Current Assessed Value:		
Land:	0.99 acres	\$519,480
Building:	\$845,080	
Total:	\$1,364,560	
Year Built:	2002	
Taxes:	\$47,064	
Note(s):	Local Sale to show Multi-Tenant Income Property Potential	

Subject Property | Excess Land

Subject Property: 2020 E Locust St
Dubuque, IA 52803



Status:	Potential Lot 1
Site Size:	1.65 Acres
Sqft.	71,874
Current Zoning:	R-MF
Notes:	Limited non-residential uses that are compatible with the surrounding residential neighborhoods may be permitted in the R-MF district such as Day Care, Educational Facility, Place of Worship, and Mixed Use.

Property Comparison | Vacant Commercial Land

Comparable Property: 3900 W Locust St
Davenport, IA 52804



Status:	Active Listing Vacant Land
Asking Price:	\$59,000
Lot Size:	0.87 acres 37,897
Price/ Sqft.	\$1.56
Zoning:	C-1
Notes:	Potential uses include: Office, Retail, Multi-Family, Condominium, and Mixed Use.

Property Comparison | Vacant Commercial Land

Comparable Property: E 50th St Lot 1
Davenport, IA 52807



Status:	Active Listing Vacant Land
Asking Price:	\$339,500
Lot Size:	2.69 acres 117,176
Price/ Sqft.	\$2.89
Zoning:	C-2
Notes:	Potential uses include: Day Care, Office, Retail, Multi-Family, Condominium, Restaurant, and Mixed Use.

Property Comparison | Vacant Commercial Land

Comparable Property: E 50th St Lot 4
Davenport, IA 52807



Status:	Active Listing Vacant Land
Asking Price:	\$203,000
Lot Size:	1.56 acres 67,954
Price/ Sqft.	\$2.99
Zoning:	C-2
Notes:	Potential uses include: Day Care, Office, Retail, Multi-Family, Condominium, Restaurant, and Mixed Use.

Property Comparison | Vacant Commercial Land

Comparable Property: 0 E 53rd St Lot 4
Davenport, IA 52807



Status:	Active Listing Vacant Land
Asking Price:	\$444,312
Lot Size:	2.04 acres 88,862
Price/ Sqft.	\$5.00
Zoning:	C-2
Notes:	Potential uses include: Day Care, Office, Retail, Multi-Family, Condominium, Restaurant, and Mixed Use.
Days on Market:	636

Sales Comparison | Results

Market Value Property:	Range of Comps \$ / Sqft.	Subject Property - Sqft.	Range of Comps Sale/Listing Prices
Low End:	\$117.38	6,776	\$795,367
High End:	\$175.14	6,776	\$1,186,749
Average:	\$146.26	6,776	\$991,058
Concluded Market Value Building:	\$103.97	6,776	\$704,501
Market Value Excess Land:	Range of Comps \$ / Sqft.	Acre / Sqft.	Range of Comps Sale/Listing Prices
Low End:	\$1.56	1.65 ac. 71,874	\$112,123
High End:	\$5.00	1.65 ac. 71,874	\$374,370
Average:	\$3.28	1.65 ac. 71,874	\$235,747
Concluded Market Value Excess Land:	\$2.15	1.65 ac. 71,874	\$154,530

Building Occupancy | Vacancy Discount

A vacancy discount (also called a vacancy allowance, vacancy rate, or stabilized vacancy factor) is used in commercial real estate to account for the expected loss of income due to vacant space or non-paying tenants. It's a standard part of pro forma income statements and property valuations.

Valuation Summary	Area	Value / Sqft.	Value
Building on 1.56 acres:	6,776 sqft.	\$117.38	\$795,367
Vacancy Discount (12-mo. income loss):	6,776 sqft.	\$13.41	(\$90,866)
Subject Property Value:	1.56 ac. 6,776 sqft.	\$103.97	\$704,501
Excess Land:	1.65 acres	\$2.15	\$154,530
Recommended Listing Price:	6,776 sqft.	\$126.78	\$859,031

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