

1002 WEST STREET, GRINNELL, IA



MAVERIK

Investment Opportunity

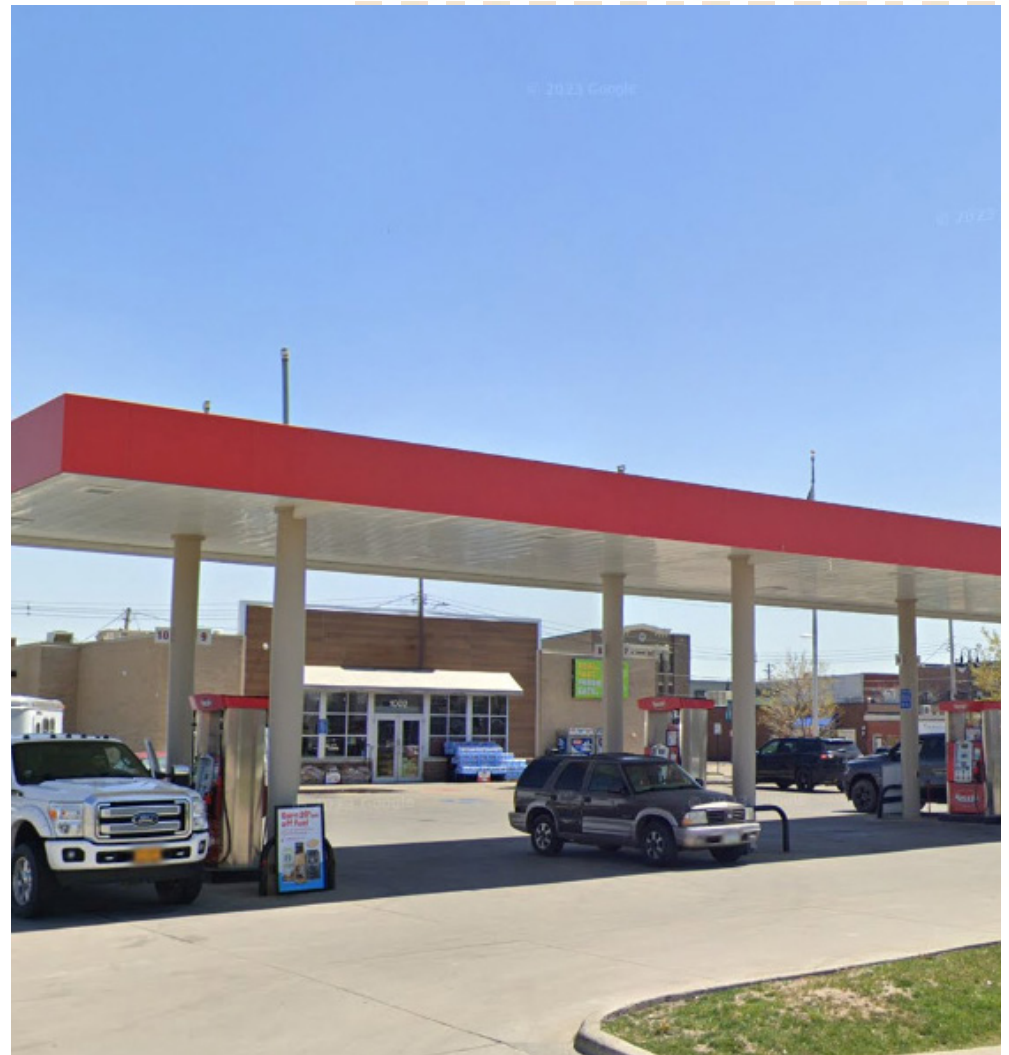
CBRE

PROPERTY OVERVIEW

CBRE is pleased to offer for sale a 2,944 square foot freestanding retail property on 37,125 square feet of land which is net leased to Maverik for fifteen years.

Investment Summary

- Price: \$2,424,621.84
- Cap Rate: 5.95%
- NOI: \$144,265 ABSOLUTE NET annually
- Size: 2,944 SF (Bldg)
- 37,125 SF (Lot)
- 8.5 year remaining on lease



PROPERTY HIGHLIGHTS

2,944

Building Size

0.85

Land Size

NNN

Lease Type

2009

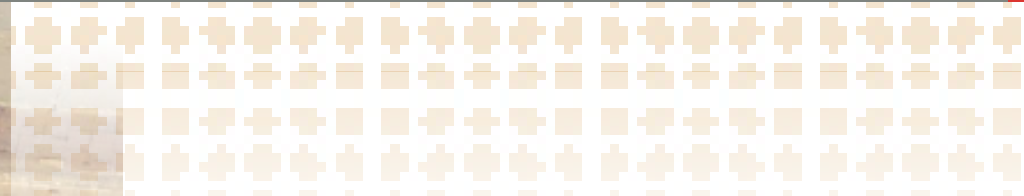
Year Built



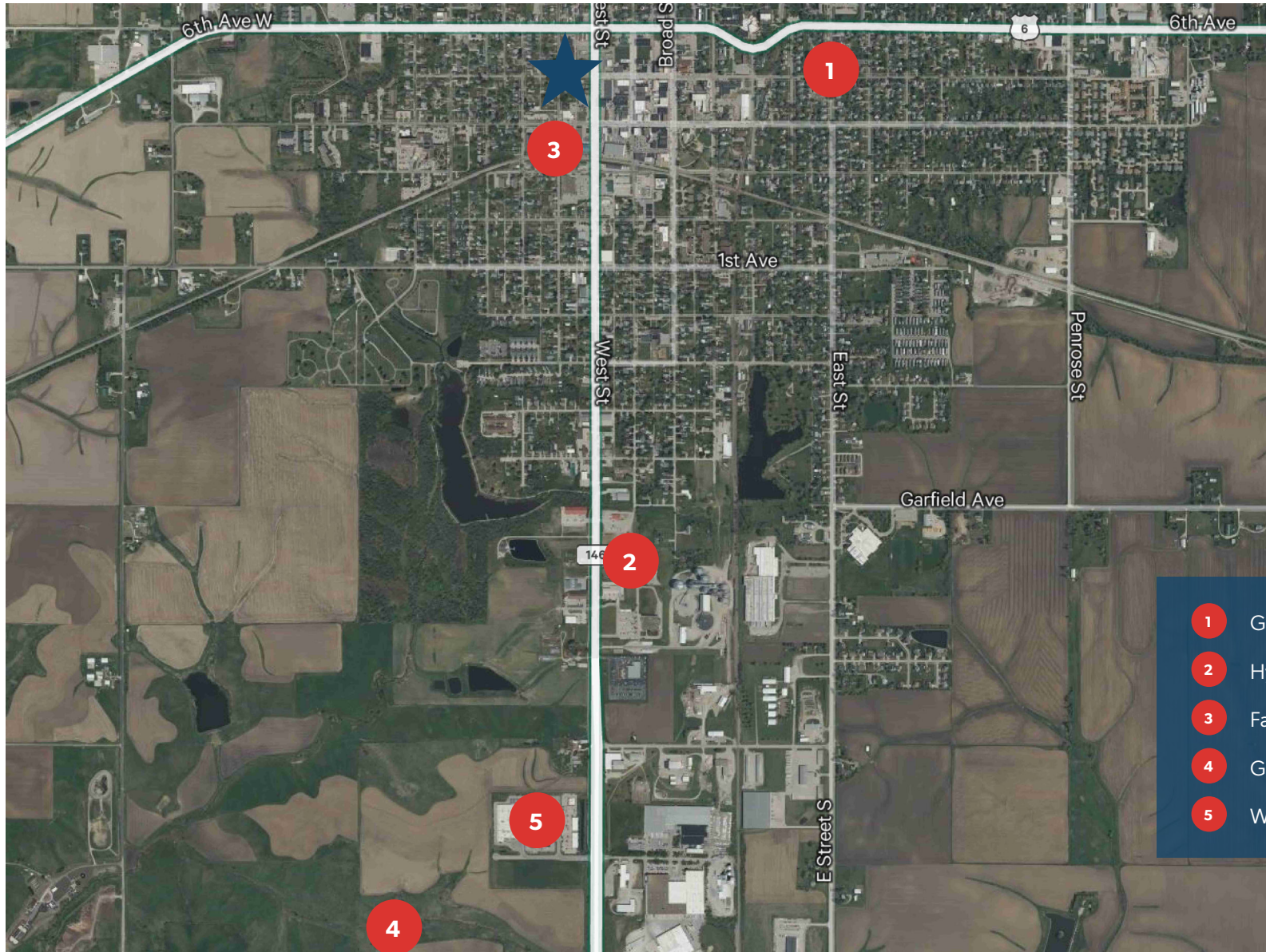
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INVESTMENT HIGHLIGHTS

- **100% Bonus Depreciation**
- **Ideal property for 1031 exchange**
- **Zero landlord responsibilities**
- **Corporate Lease with MAVERIK**
- **15 Year Absolute Triple Net Lease from date of purchase**
- **7.5% rent increase effective every 5 years during initial term (Next Rent increase: 2029)**
- **Five 5-year options to renew with a 5% rent increase per option**
- **Corporate Environmental Indemnification**
- **2026 marks MAVERIK's 98th year of business**
- **Excellent credit tenant ranked 12th largest convenience store operator in the nation**



AMENITY MAP



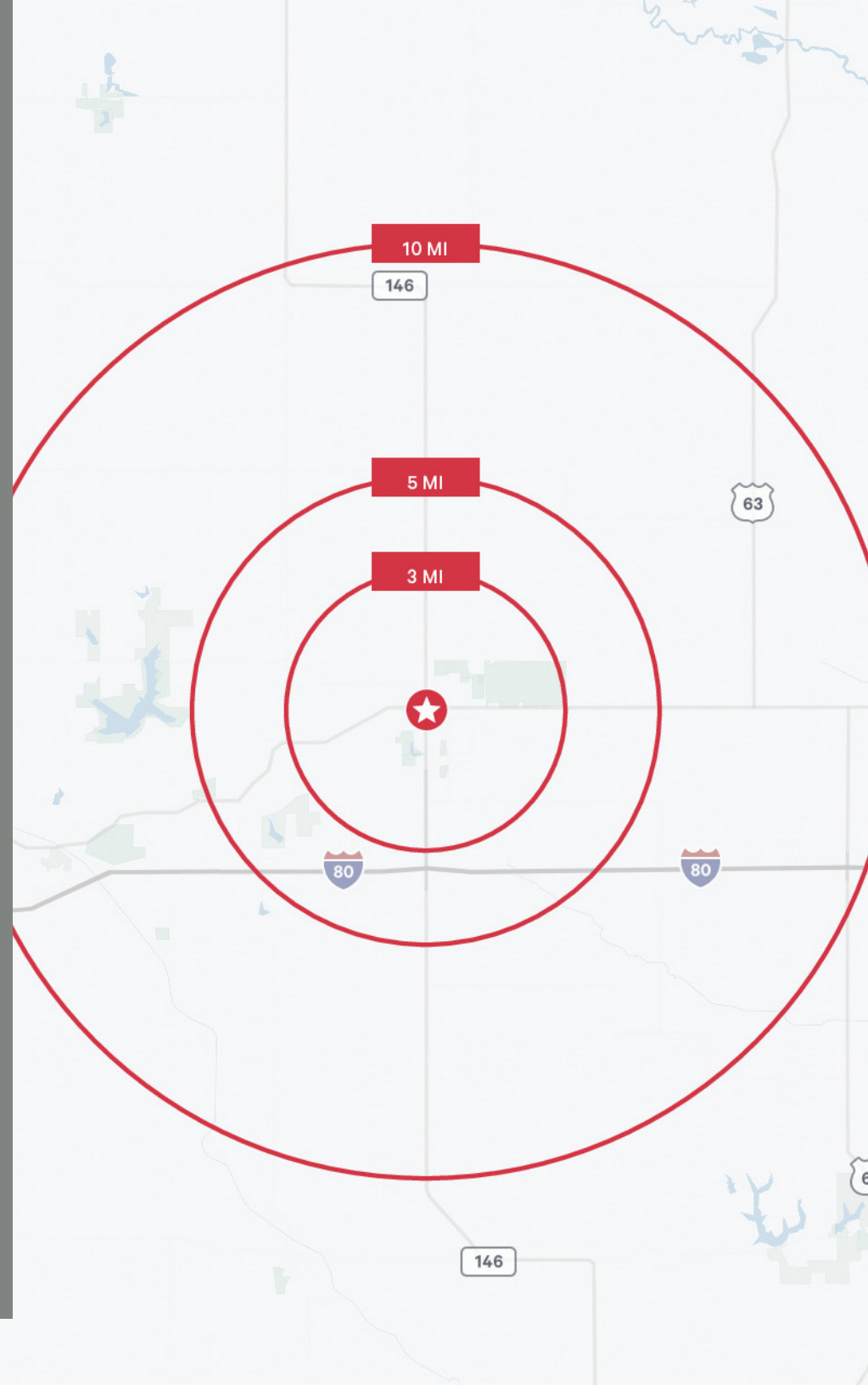
- 1 Grinnell College
- 2 Hy-Vee
- 3 Fareway
- 4 Grinnell Regional Airport
- 5 Wal-Mart

AREA DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
POPULATION			
Current Year Estimate	9,792	10,402	14,196
Five Year Projection	9,808	10,420	14,230
HOUSEHOLDS			
Current Year Estimate	3,923	4,174	5,719
Five Year Projection	3,964	4,216	5,757
Average Household Size	2.11	2.13	2.22
HOUSEHOLD INCOME			
Average Household Income	\$98,354	\$99,306	\$100,266
Median Household Income	\$65,440	\$66,853	\$72,117

Grinnell, IA

The city of Grinnell is located just off Interstate 80 between Des Moines and Iowa City. Grinnell is known as the "Jewel of the Prairie," with some of Iowa's hottest independent restaurants, unique retailers and a memorable downtown all rolled into one charming small town. Home to Grinnell College, the university is consistently ranked among the nation's best liberal arts colleges. With about 1,600 students, the campus prides itself on state of the art facilities and opportunities for it's students.



MAVERIK

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CONTACTS

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