

Offering Memorandum

Wellington Square
For Sale: \$9,949,000
Cap Rate: 6.16%



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245 50th St, West Des Moines, IA 50265

Property Overview

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Property Overview

The Shoppes At Wellington Square is a stabilized, 100% leased NNN retail center situated at the high-traffic intersection of 50th Street and EP True Parkway in West Des Moines. This prime neighborhood "shopping node" spans 6.05 acres across four buildings, featuring a high-performing mix of national and local tenants. Anchored at the hard corner by a US Bank ground lease, the remaining 37,402 SF of retail space offers a recession-resistant blend of essential services, medical practitioners, and popular dining destinations—all located just minutes from Jordan Creek Towne Center, Iowa's largest shopping destination.

Tenant Highlights

- Anchor/Major Tenants: Dollar Tree and US Bank.
- Dining & Food: Domino's Pizza, Menchie's Frozen Yogurt, Pelican Post Bar & Grille, and LeRoy's Place.
- Health & Wellness: EP True Dental, Bernhardt & Smith Orthodontists, PsychPlus, Sandlot Gym, and Exercise Coach.
- Service & Specialty: Give (Boutique Gift Shop), Z & L Spa, and All About Nails.

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Sales Price:	\$9,949,000
Main Strip Center Size (245 50th St. - 3 Buildings):	37,402 SF
US Bank Ground Lease (225 50th St. - Hard Corner):	40,000 SF Land Parcel
Total Lot Size:	6.05 Acres
NOI (Actual):	\$612,876
Cap Rate:	6.16%
Occupancy %:	100%



Other Property Information

Traffic Counts - 50th Street (North/South):	13,500 VPD
Traffic Counts - EP True PKWY (East/West):	12,000 VPD
Number Of Parking Spaces:	194
Parking Ratio (Per 1000 SF):	4.83
Professionally Managed - Can Be Retained	



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Main Aerial

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Aerial Photos

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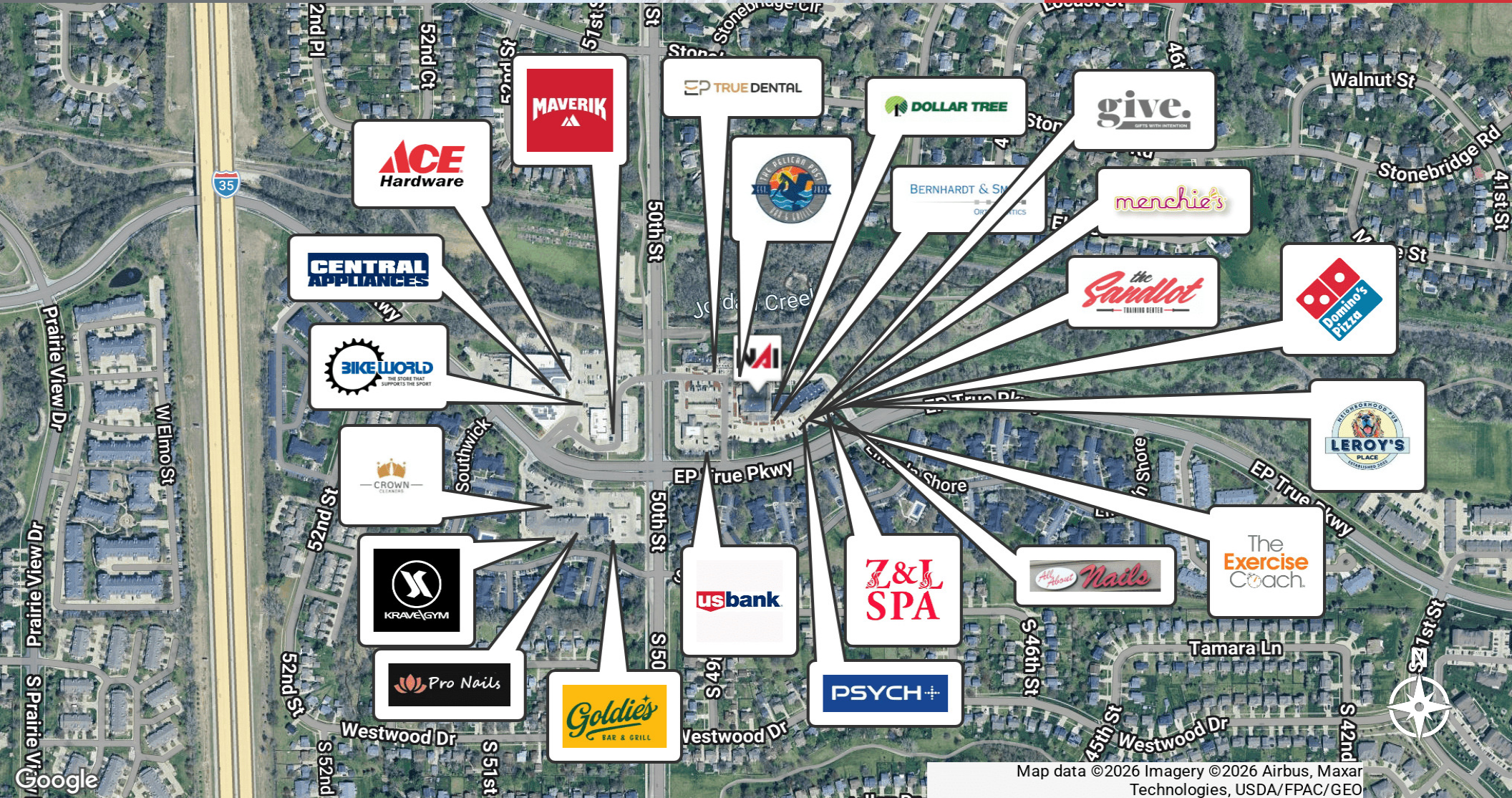
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Retailer Map

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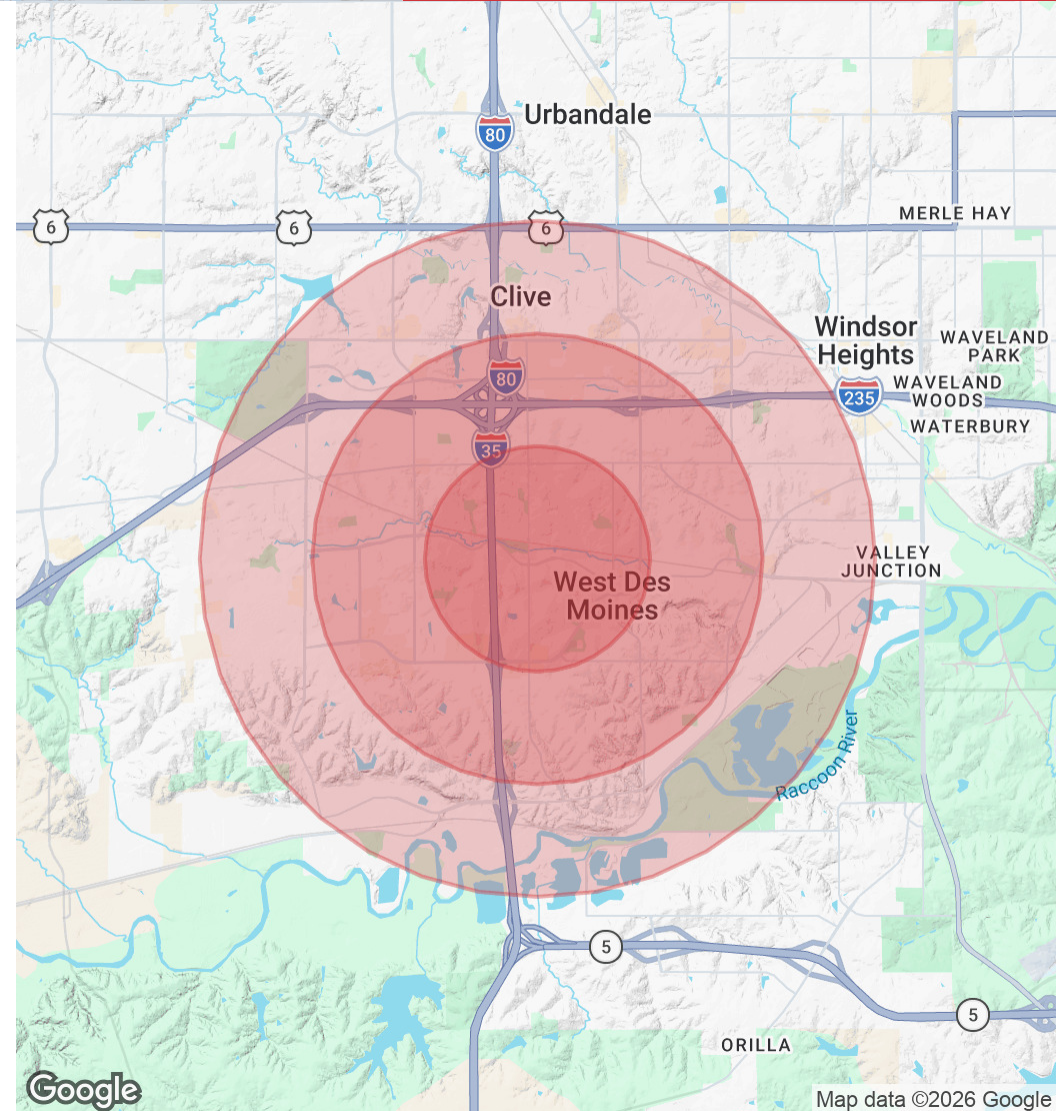
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Demographic Profile

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Population	1 Mile	2 Miles	3 Miles
Total Population	13,934	38,510	63,790
Average Age	38.0	38.8	39.0
Average Age (Male)	37.5	38.3	38.3
Average Age (Female)	39.9	40.2	40.4
Households & Income	1 Mile	2 Miles	3 Miles
Total Households	5,903	17,086	28,686
# of Persons per HH	2.4	2.3	2.2
Average HH Income	\$127,715	\$131,103	\$125,362
Average House Value	\$341,236	\$329,577	\$328,004

2023 American Community Survey (ACS)



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