

# NEVADA LIVING APARTMENTS

1521 South G Avenue | Nevada, IA 50201



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OFFERING MEMORANDUM

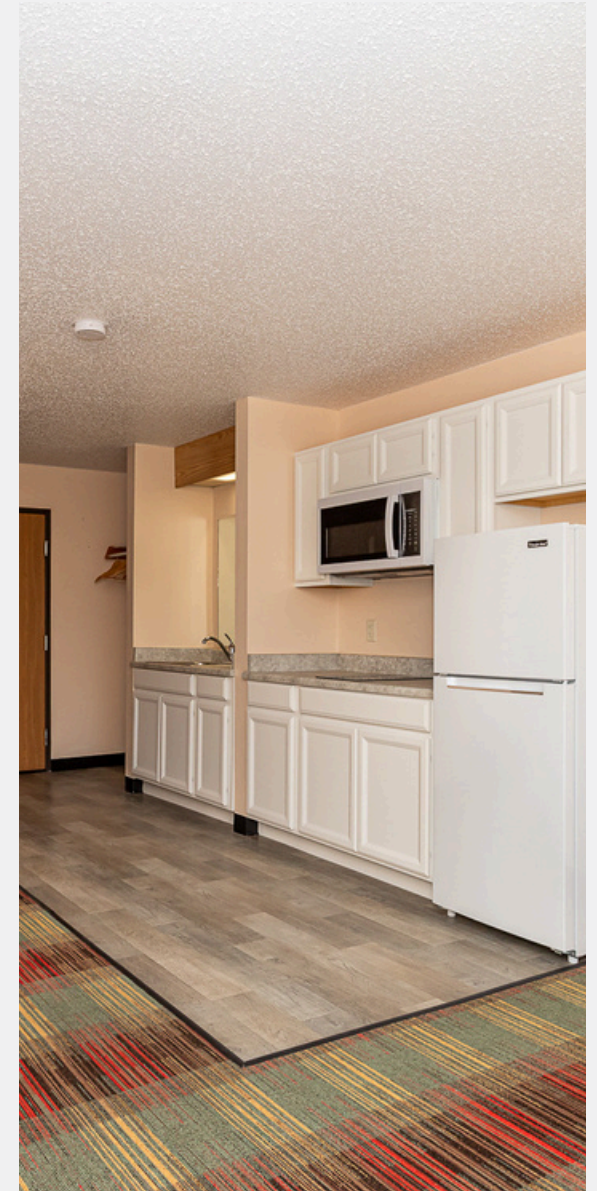
# OFFERING SUMMARY

## 1 LOCATION

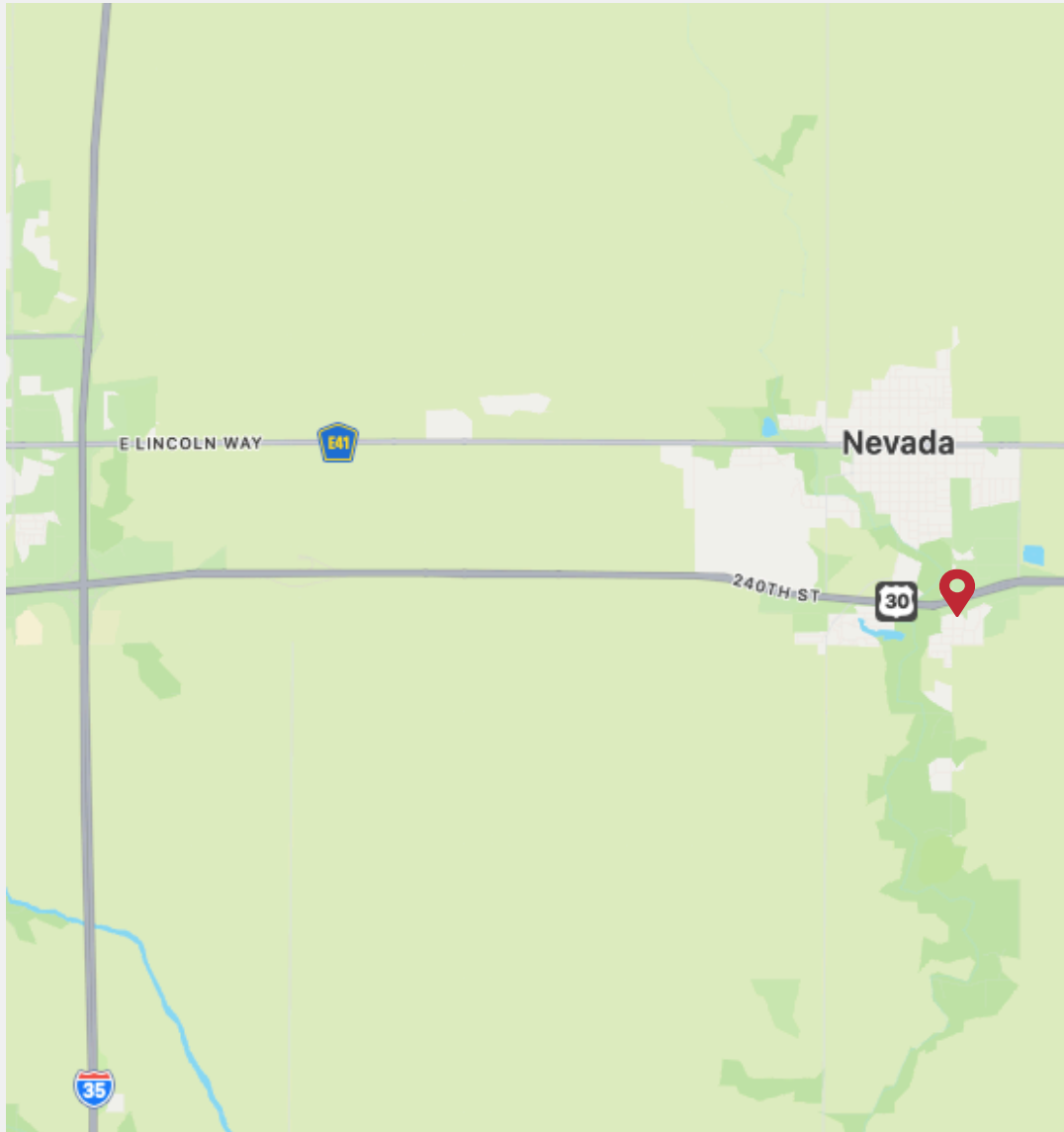
Nevada Living Apartments  
1521 South G Avenue | Nevada, IA 50201

## 2 OFFERING SUMMARY

Price:	\$2,100,000
Current Net Operating Income (NOI):	\$147,970
Current Capitalization Rate:	7.05%
Property Square Footage:	16,594 SF
Year Built:	1997
Lot Size:	2.05 AC
Units:	33 + Manager's Apartment



# INVESTMENT OVERVIEW



## PROPERTY HIGHLIGHTS

WB Realty is proud to present for sale the Nevada Living Apartments, a 33-unit multifamily property just south of Hwy 30 and only seven miles from Ames. The property also features a two-bedroom manager's apartment and a coin-operated laundry room. Each unit is equipped with a newly remodeled kitchen, and the property has a new roof. Water and electric usage systems have been installed to ensure minimal utility costs.

Located on just over two acres, additional ground could be developed, offering new potential cash flow opportunities.

# INVESTMENT OVERVIEW

## MARKET OVERVIEW

Nevada, Iowa, located in Story County, is a growing community positioned along U.S. Highway 30 and just 10 miles east of Ames. Its central location within the county provides convenient access to major regional employers and transportation networks, contributing to steady residential demand and local economic activity.

Nevada's economy is supported by a range of established manufacturers and industrial businesses. Companies such as Burke Corporation, Mid-States Companies, and ALMACO have long maintained operations in the community, with additional regional employers located throughout the surrounding industrial corridors. These organizations contribute to a diverse employment base and play a key role in the area's long-term economic stability. Nevada also benefits from ongoing activity in logistics, agricultural services, food production, and equipment manufacturing throughout Story County.

Just west of Nevada, Ames serves as the broader regional hub. With a population of more than 66,000, Ames is home to Iowa State University, extensive research facilities, multiple federal laboratories, and a strong professional services sector. The university contributes significantly to the area's innovation ecosystem, workforce development, and regional identity. Ames also supports a wide range of retail, healthcare, technology, and advanced manufacturing operations, strengthening economic ties throughout the county.

Story County continues to experience consistent population and employment growth, supported by the combined influence of Nevada's industrial base and Ames' university-driven economy. The relationship between the two cities creates a balanced regional environment, with Nevada offering a smaller-community setting closely connected to the amenities and opportunities available in Ames.

# INVESTMENT OVERVIEW

## DEMOGRAPHICS

2 MILE

5 MILE

10 MILE

1

### POPULATION

2020 Population	7,028	8,127	31,702
2024 Population	7,320	8,385	31,669
2029 Population Projection	7,585	8,663	32,377
Median Age	40.3	40.3	34.6

2

### HOUSING

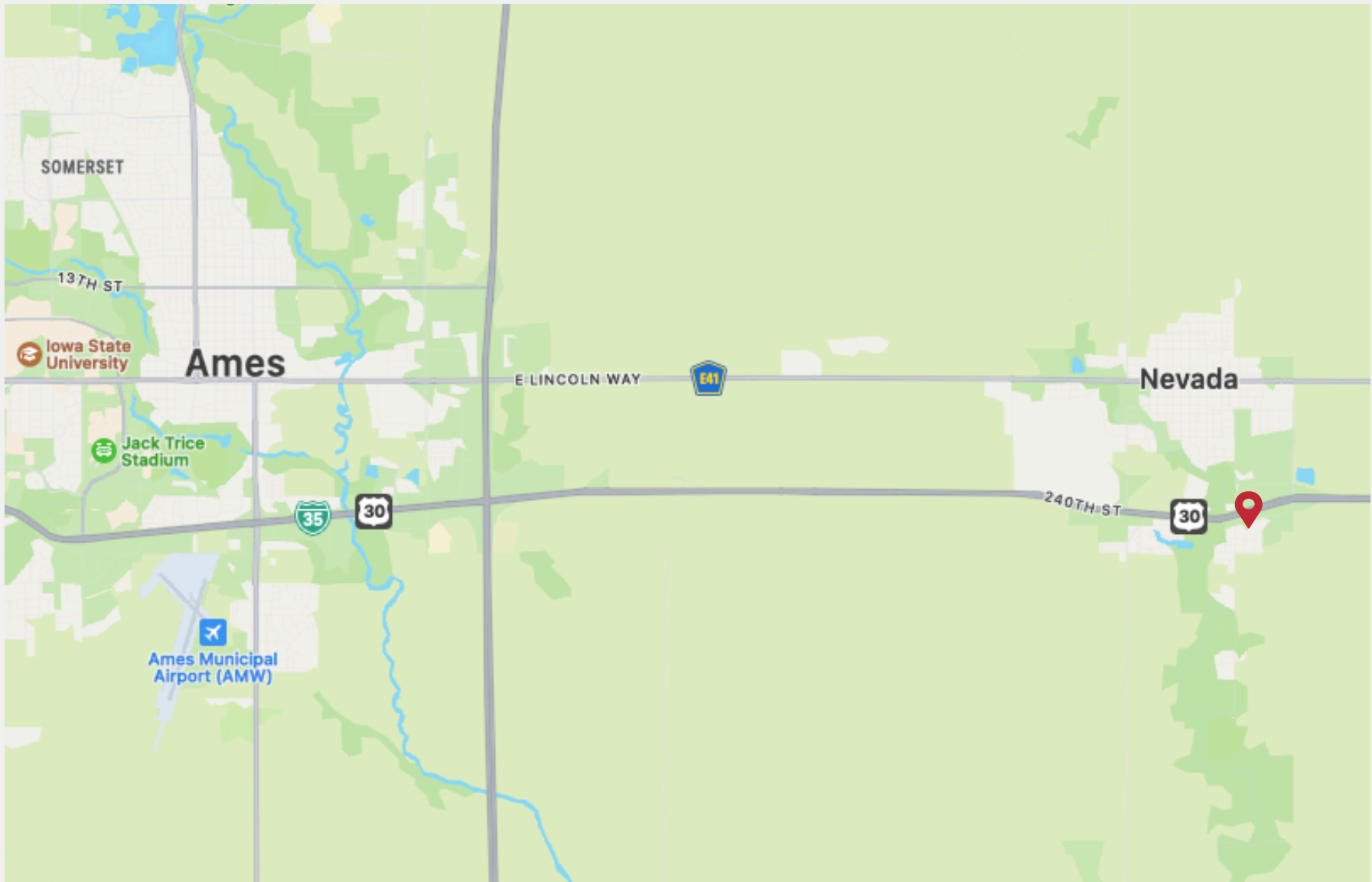
Median Home Value	\$176,698	\$180,809	\$195,206
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### INCOME

Average Household Income	\$83,437	\$85,042	\$79,648
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# PROXIMITY MAP





## ABOUT US

WB Realty Co is a forward-thinking commercial and residential brokerage that offers a comprehensive range of additional real estate services in Central Iowa, including property management, development, and land and farm sales. Our vision is to provide the highest level of services to our clients and partners. We remain dedicated to serving the Des Moines Metro area, utilizing our extensive experience and deep understanding of the real estate market to ensure seamless transactions for both residential and commercial clients.

## CONTACT US



### WB Realty Co

-  [www.wbrealty.com](http://www.wbrealty.com)
-  7001 Westown Pkwy, Suite 265,  
West Des Moines, IA 50266



MATT GUNS

**Broker Associate**

-  [mguns@wbrealty.com](mailto:mguns@wbrealty.com)
-  515-468-3470