

# HARVEST MEADOW ESTATES

807 3rd Street | Durant, IA  
OFFERING MEMORANDUM



# Harvest Meadow Estates

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*Exclusively Marketed by:*



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01 **Executive Summary**  
Investment Summary

## OFFERING SUMMARY

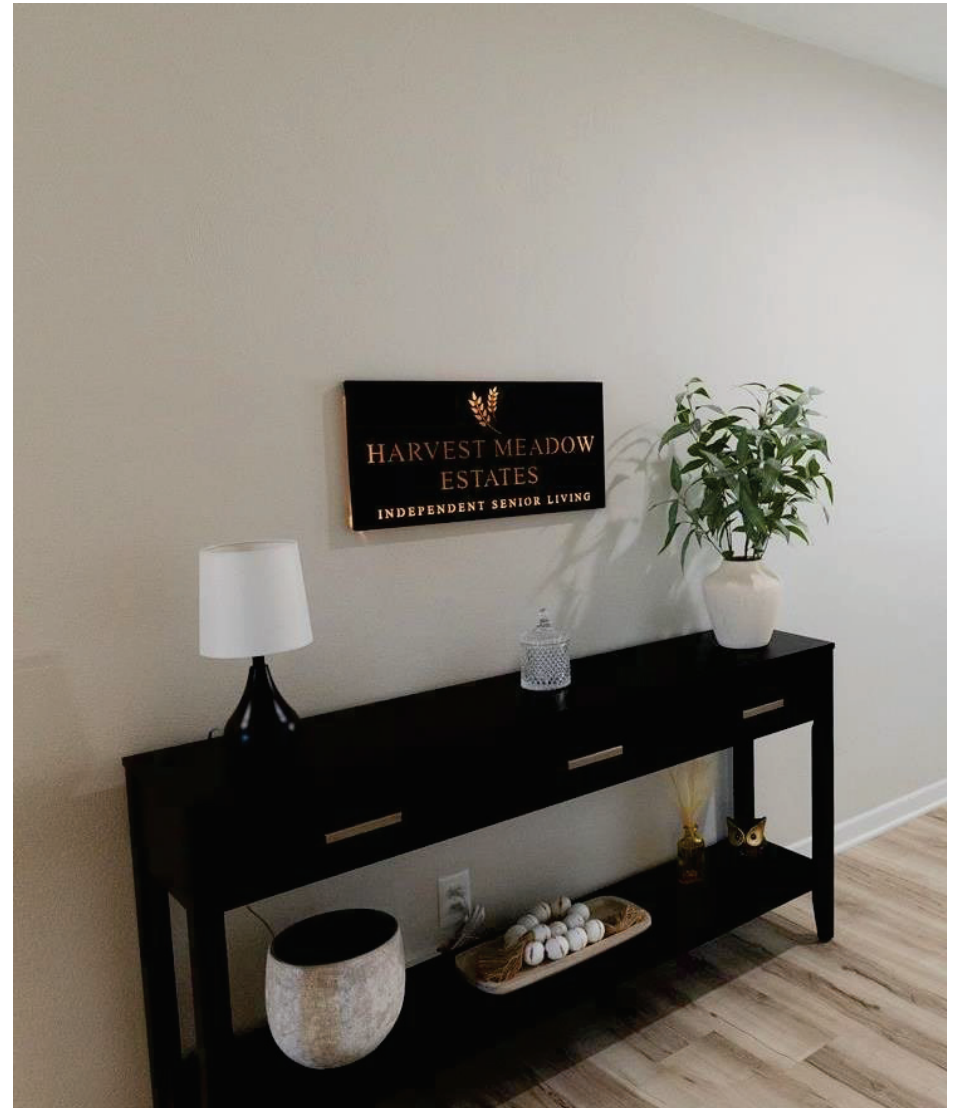
ADDRESS	807 3rd Street Durant IA 52747
COUNTY	Cedar
BUILDING SF	7,644 SF
LAND ACRES	0.66
NUMBER OF UNITS	14
NUMBER OF BEDS	15
NUMBER OF BATHROOMS	16
YEAR BUILT	1982
YEAR RENOVATED	2025
CARE TYPE	Senior Apartments
APN	040016364640050
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$600,000
PRICE PER UNIT	\$42,857.14
PRICE PER BEDS	\$40,000.00
CAP RATE	0
EBITDAR	0
FORCASTED REVENUE	0
CURRENT OCCUPANCY	0
ADDITIONAL CARE FEE	0
COMMUNITY FEE	0

## DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2025 Population	2,958	13,492	58,102
2025 Median HH Income	\$95,233	\$84,350	\$79,598
2025 Average HH Income	\$114,055	\$104,231	\$99,348



## Harvest Meadow Estates (Property Overview)

- Harvest Meadow Estates is a 14-unit residential facility located at 807 3rd Street in Durant, Iowa. The property is situated on approximately 0.66 acres (28,800 SF) and is zoned commercial, allowing for a variety of residential and institutional uses. Originally constructed in 1982, the building underwent a comprehensive renovation in 2025, resulting in a modernized asset with updated mechanical systems, common areas, and accessibility features.
- The building contains approximately 7,644 square feet and is currently 100% vacant, providing a buyer with the ability to immediately implement their own operational model or conversion strategy. Seller financing is available.

## Harvest Meadow Estates (Unit Mix & Layout)

- The property consists of 14 total units, including 13 studio apartments and one two-bedroom apartment located on the lower level. The building is arranged across three levels, all of which are served by a fully operational elevator connecting the basement through the second floor.

The main level features a large community living area, open dining room, and oversized kitchen designed to accommodate shared meals or group use. This level also includes four studio units, a community laundry facility, and a shared half bathroom.

The upper level includes eight studio apartments, while the lower level contains a premier studio unit, the two-bedroom apartment, a full shared bathroom, a recreation or activity area, and an administrative office.

## Harvest Meadow Estates (Building Systems & Condition)

- The structure is built on a poured concrete foundation and is serviced by 400-amp electrical service (two 200-amp panels). Heating is provided by gas-fired furnaces manufactured in 2024, with cooling supplied by six separate air conditioning units, at least one of which is confirmed to be manufactured in 2024. The property is connected to city water and city sewer. Two water heaters serve the building (manufactured in 2021 and 2002). The age of the roof is unknown, and there is no on-site generator. A garage area includes an AC splitter installed approximately 2024.

## Harvest Meadow Estates (Accessibility, Safety & Amenities)

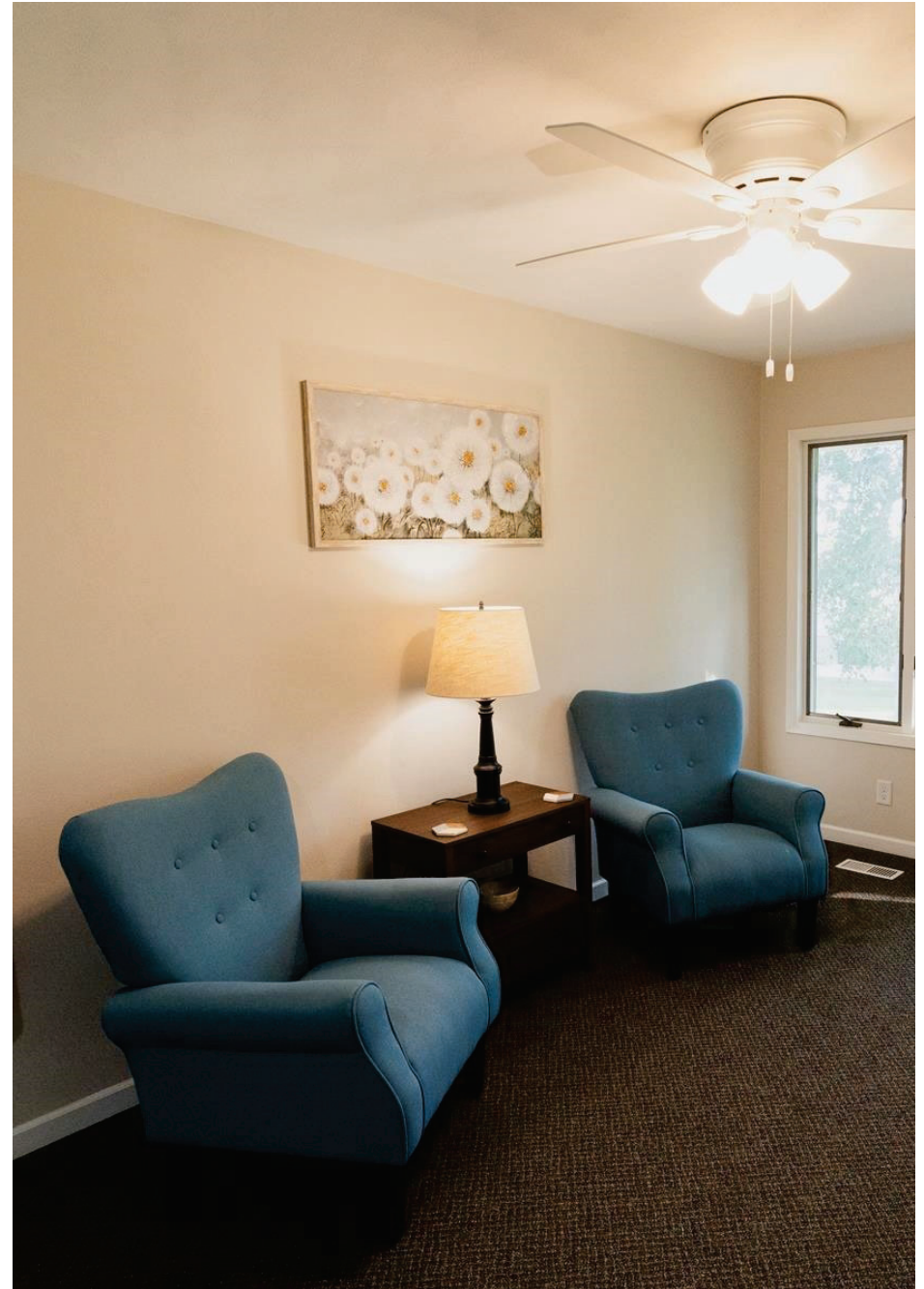
- The building is wheelchair accessible and includes safety rails throughout. Additional safety features include smoke and carbon monoxide alarms and building-wide Wi-Fi. Common amenities include a community dining room, large shared living room, activity and recreation space, reading area, four-season room, fitness equipment, business center access, community laundry facilities, resident refrigerator storage, landscaped grounds, garden area, and on-street parking.

## Harvest Meadow Estates (Licensing & Regulatory Considerations)

- The property does not currently require licensure under its existing independent living configuration. If a buyer elects to operate the facility as an assisted living or nursing home, additional state and federal licensing and regulatory approvals may be required. There are no unique radon requirements beyond standard Iowa regulations, and the facility has not been tested for radon to the seller's knowledge.

## Harvest Meadow Estates (Use Flexibility & Repositioning Potential)

- Harvest Meadow Estates was most recently configured as an independent senior living facility; however, the property's commercial zoning, elevator access, extensive common areas, and fully renovated condition allow for flexibility beyond traditional senior apartments. In addition to continued use as independent senior housing, the building may be suitable for small-scale rural senior housing, owner-operated residential housing, or other residential or community-oriented uses. Subject to zoning verification and applicable approvals, alternative uses may include workforce housing, assisted living conversion, group home operations, or church or nonprofit occupancy.
- The property's vacant status and recent renovations position it well for a buyer seeking to implement a value-add strategy, establish an owner-operator presence, or repurpose the facility for a specialized residential or institutional use.





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Location

- Location Summary
- Local Business Map
- Major Employers Map
- Aerial View Map
- Traffic Counts
- Drive Times
- Drive Times (Heat Map)

## Durant, IA

- Durant is a city in Cedar, Muscatine, and Scott counties in the U.S. state of Iowa. The population was 1,871 at the time of the 2020 census. Durant is part of the Davenport–Moline–Rock Island, IA-IL Metropolitan Statistical Area, while the Muscatine County portion of the city is part of the Muscatine Micropolitan Statistical Area.
- The median home cost in Durant is \$219,600. Home appreciation the last 10 years has been 54.0%. Home Appreciation in Durant is up 12.8%.
- Renters make up 22.8% of the Durant population.
- 4.5% of houses and apartments in Durant, are available to rent.
- The average studio rents for \$750/month.  
The average 1-bedroom unit rents for \$780/month.  
The average 2-bedroom unit rents for \$1,020/month.  
The average 3-bedroom unit rents for \$1,280/month.  
The average 4-bedroom unit rents for \$1,370/month.
- Durant has an unemployment rate of 4.1%. The US average is 6.0%.
- Future job growth over the next ten years is predicted to be 25.0%.
- The Median household income of a Durant resident is \$72,212 a year. The US average is \$69,021 a year.
- Durant violent crime is 13.3. (The US average is 22.7)  
Durant property crime is 15.6. (The US average is 35.4)

## Cedar County, IA

- Cedar County is a county located in Iowa. As of the 2020 census, the population was 18,505. Its county seat is Tipton. The county is named for the Cedar River, which runs through the county.

## Muscatine County, IA

- Muscatine County is a county located in Iowa. As of the 2020 census, the population was 43,235. The county seat is Muscatine. The southeastern border is formed by the Mississippi River. Muscatine County comprises the Muscatine, IA Micropolitan Statistical Area, which is included in the Davenport-Moline, IA-IL Combined Statistical Area.

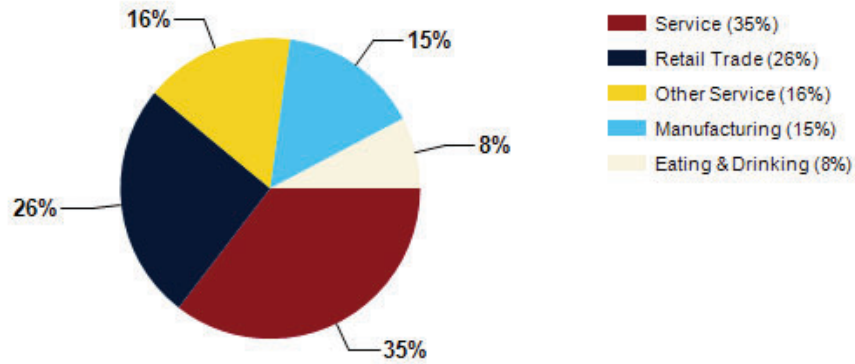
## Scott County, IA

- Scott County is a county located Iowa. As of the 2020 census, the population was 174,669, making it the third-most populous county in Iowa. The county seat is Davenport.

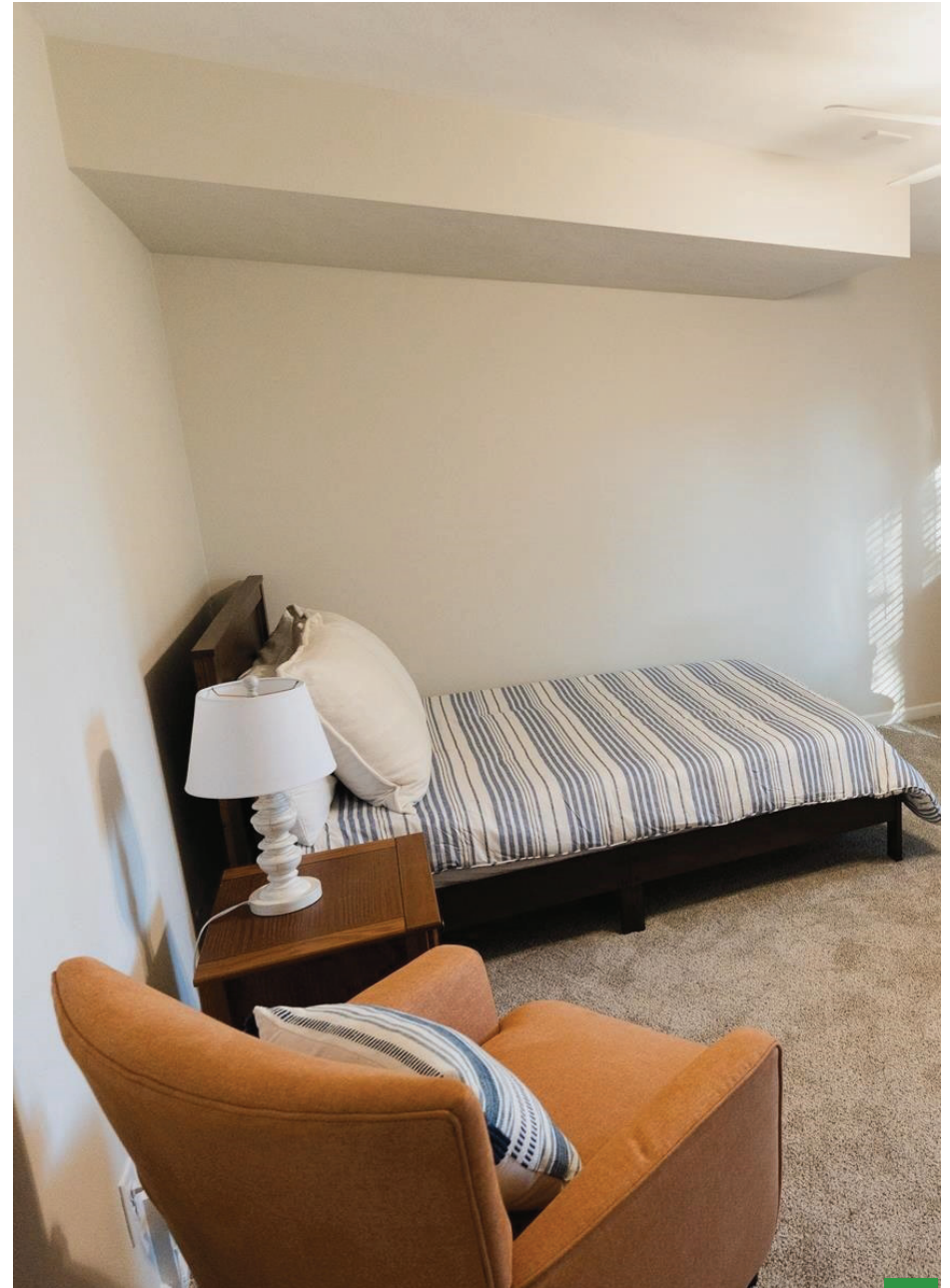
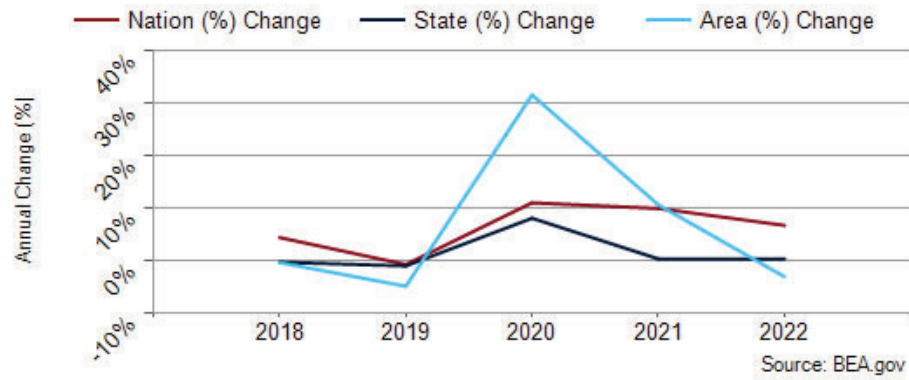
## Quad Cities

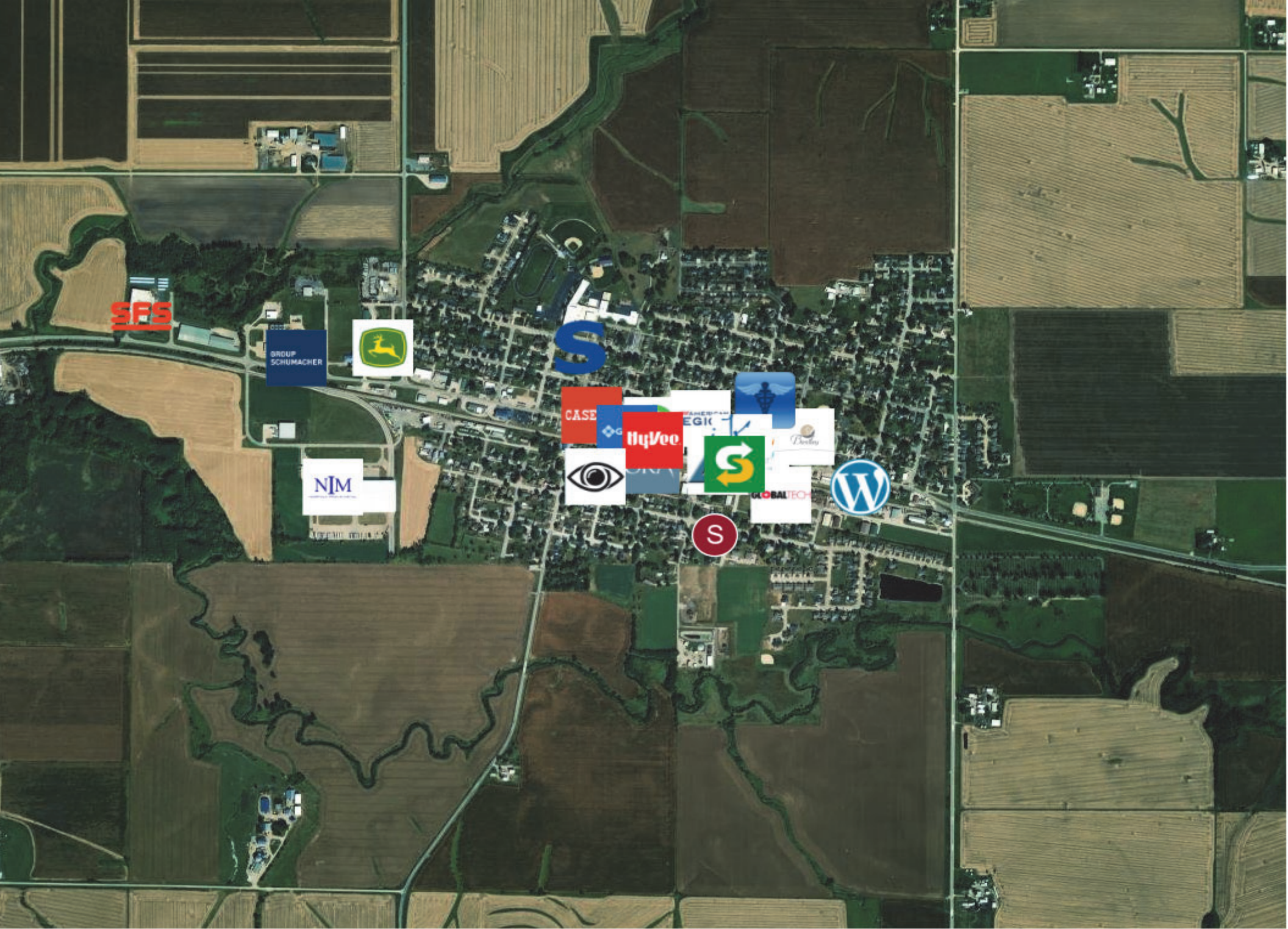
- The Quad Cities metropolitan area, more formally known as the Davenport–Moline–Rock Island Metropolitan Statistical Area (MSA), is the metropolitan area associated with the Quad Cities in Iowa and Illinois. The Davenport–Moline–Rock Island MSA consists of four counties – Scott County in Iowa and Henry, Mercer, and Rock Island counties in Illinois – and had an estimated population of 384,324 as of 2020.

## Major Industries by Employee Count



## Cedar County GDP Trend





**Durant Community School District**

Approx. 98 Employees  
Approx. 0.5 mile

**Hein Manor**

Approx. 7 Employees  
Approx. 0 mile

**T&D Two D Corp.**

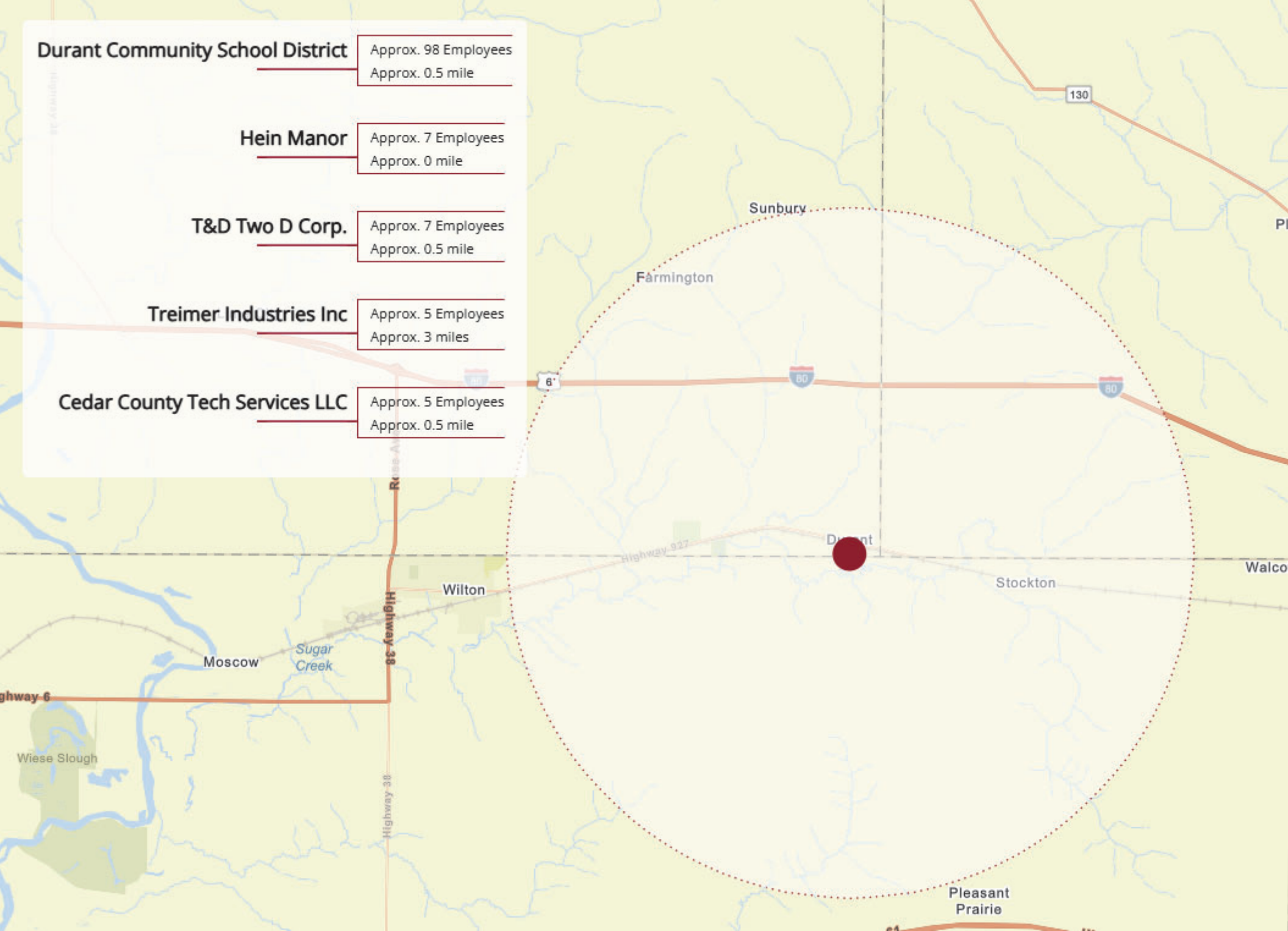
Approx. 7 Employees  
Approx. 0.5 mile

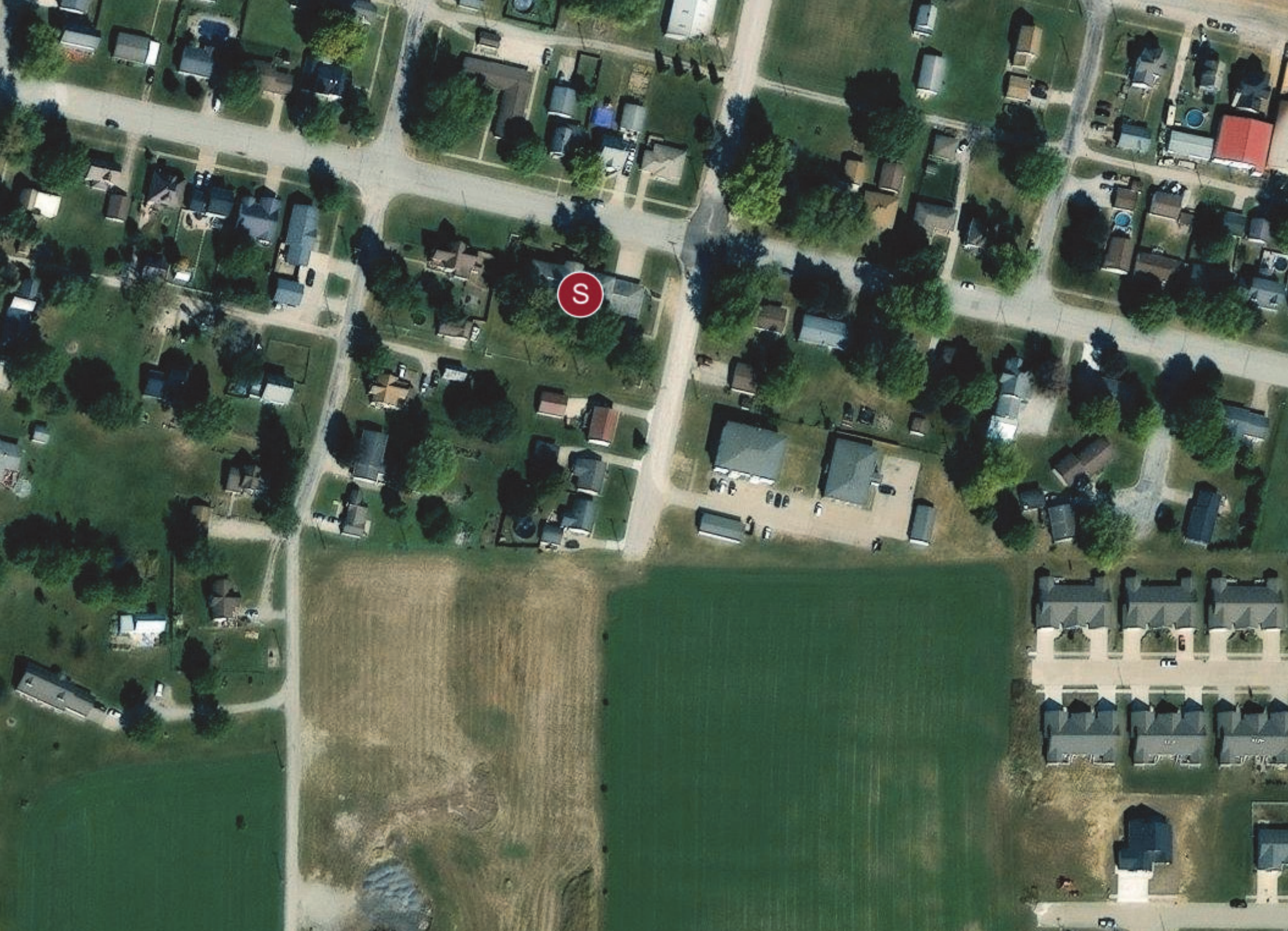
**Treimer Industries Inc**

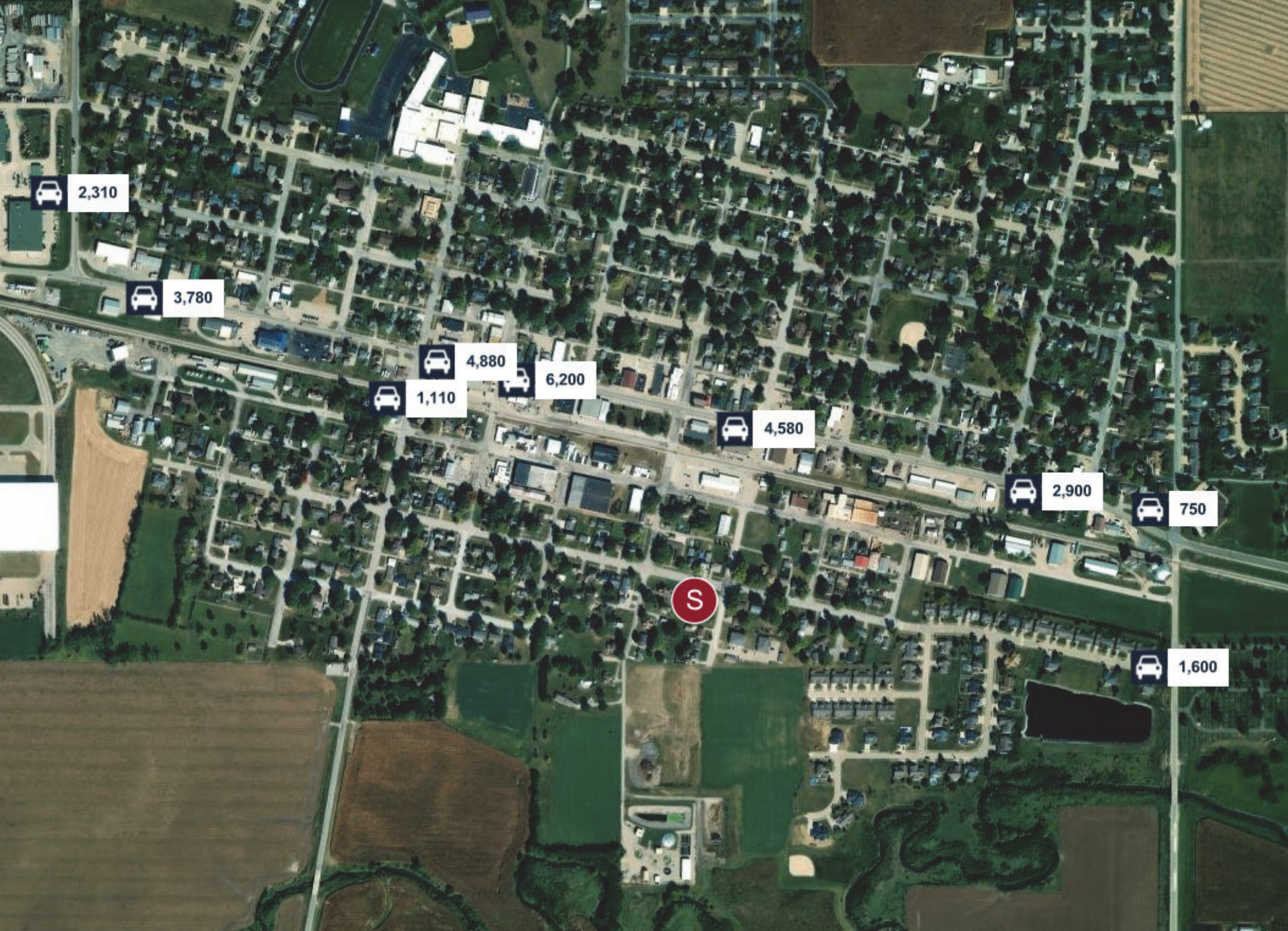
Approx. 5 Employees  
Approx. 3 miles

**Cedar County Tech Services LLC**

Approx. 5 Employees  
Approx. 0.5 mile

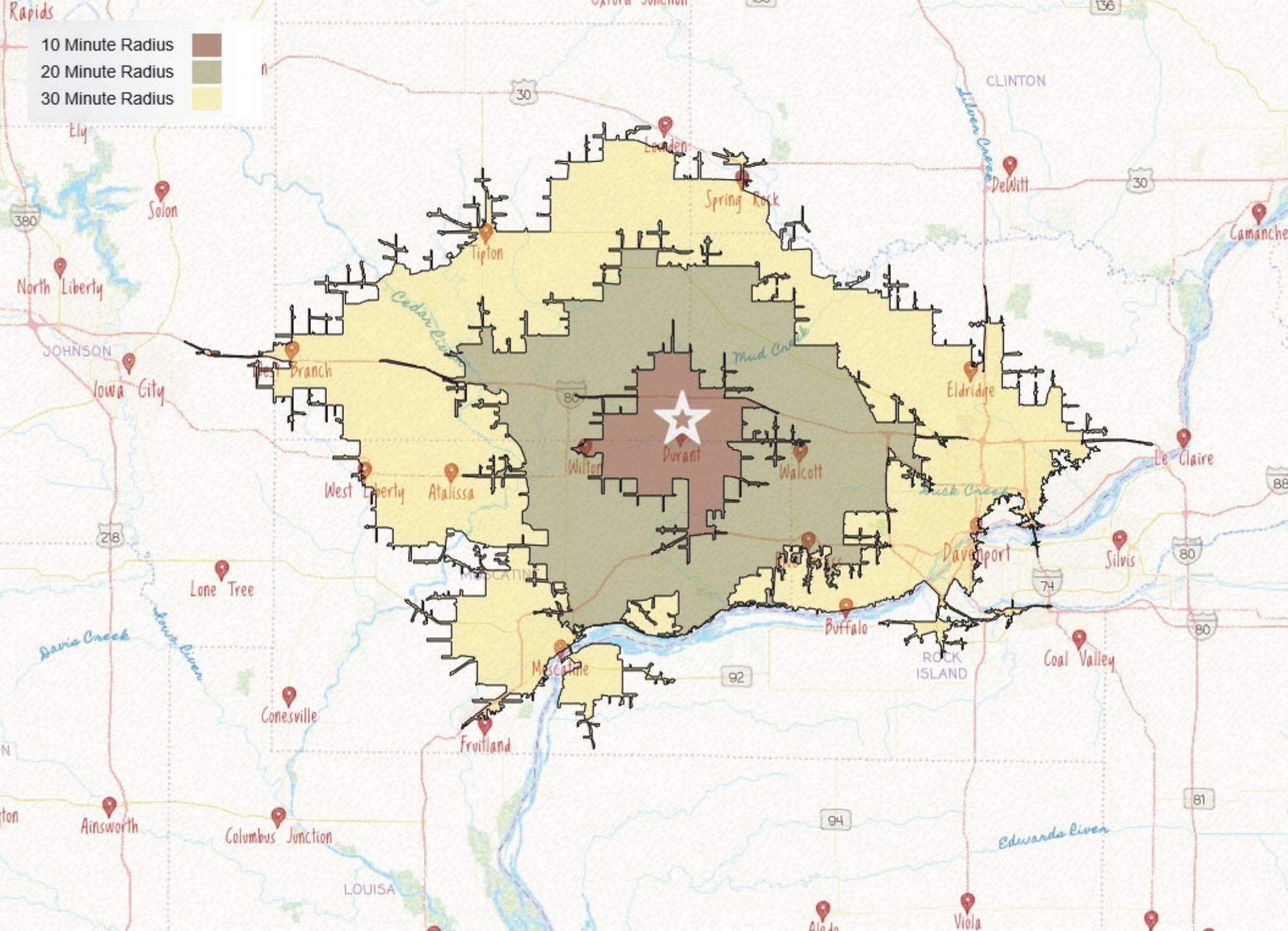






- 1** Davenport  
24.25 miles | 29.9 minutes
- 2** Dubuque  
87.58 miles | 87.1 minutes
- 3** Iowa City  
36.57 miles | 38.6 minutes
- 4** Cedar Rapids  
61.29 miles | 57.9 minutes
- 5** Des Moines  
148.74 miles | 133.7 minutes
- 6** Burlington  
67.95 miles | 77.1 minutes
- 7** Muscatine  
16.96 miles | 23.9 minutes
- 8** Galesburg  
74.78 miles | 72.1 minutes



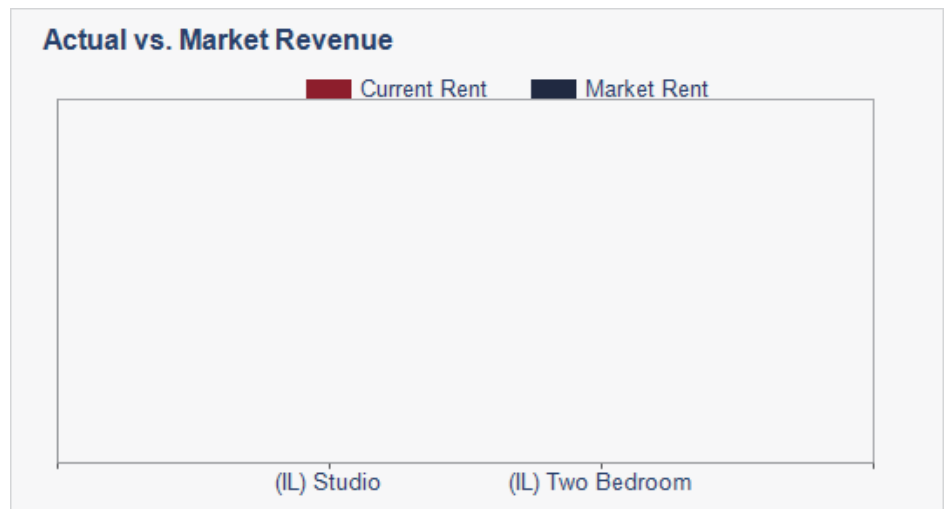
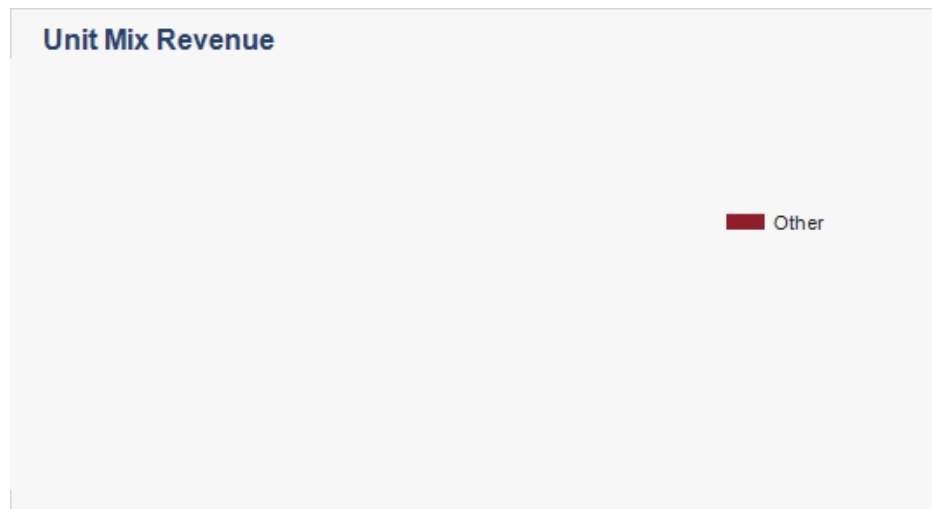
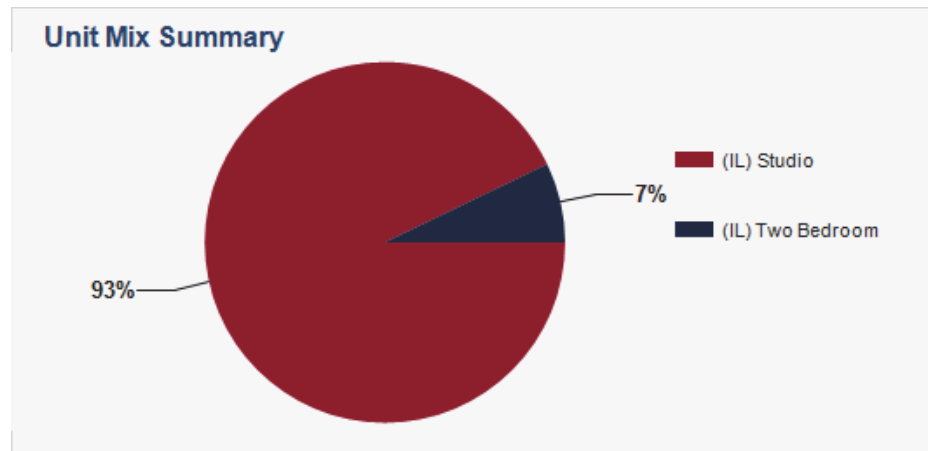




03 Property Description

- Unit Mix Summary
- Property Features
- Property Images

Unit Mix	# Units	Units Occupied	% Occupied	Market Rent
(IL) Studio	13	0	0%	\$0
(IL) Two Bedroom	1	0	0%	\$0
<b>TOTAL/WAVG</b>	<b>14</b>	<b>0</b>	<b>0%</b>	<b>\$0</b>



## PROPERTY FEATURES

NUMBER OF UNITS	14
NUMBER OF BEDS	15
NUMBER OF BATHROOMS	16
BUILDING SF	7,644
LAND ACRES	0.66
YEAR BUILT	1982
YEAR RENOVATED	2025
NUMBER OF BUILDINGS	1
NUMBER OF STORIES	3
NUMBER OF PARKING SPACES	3

## FACILITY

OPERATOR	N/A
CARE TYPE	Senior Apartments
FACILITY WEBSITE	<a href="https://harvestmeadowstates.com/">https://harvestmeadowstates.com/</a>

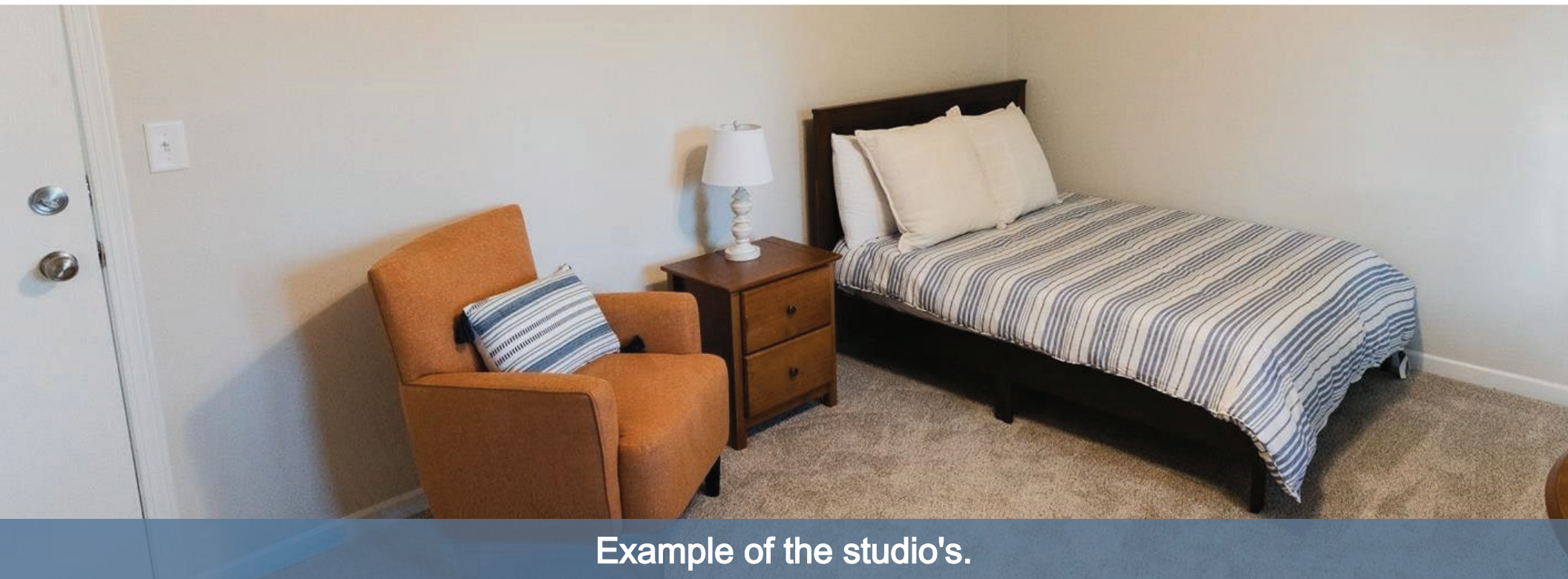
## MECHANICAL

HVAC	Gas Heat, Central Air
FIRE SPRINKLERS	N/A
EMERGENCY CARE SYSTEM	N/A

## CONSTRUCTION

FOUNDATION	Concrete
BASEMENT	Finished
FLOORING	Carpet
NUMBER OF ELEVATORS	1
ROOF	Shingles
EXTERIOR	Brick & Vinyl

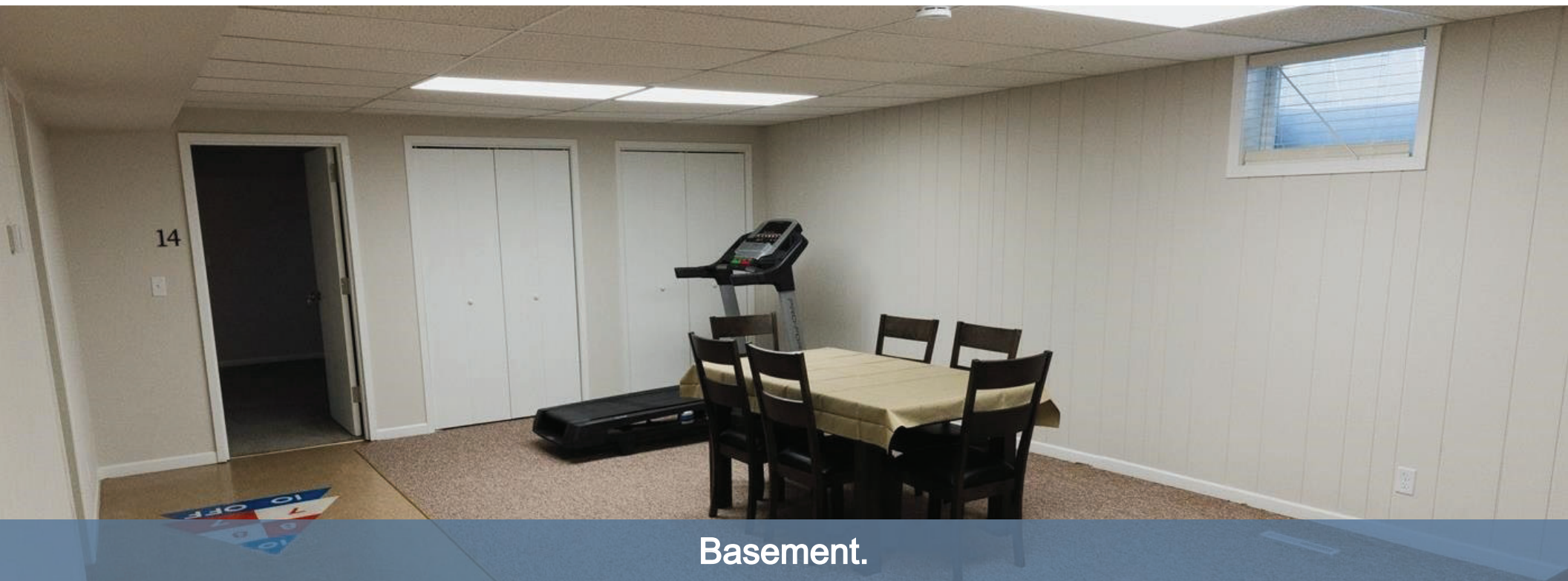




Example of the studio's.



Elevator.



Basement.



Dining Hall.



Four Seasons Room.

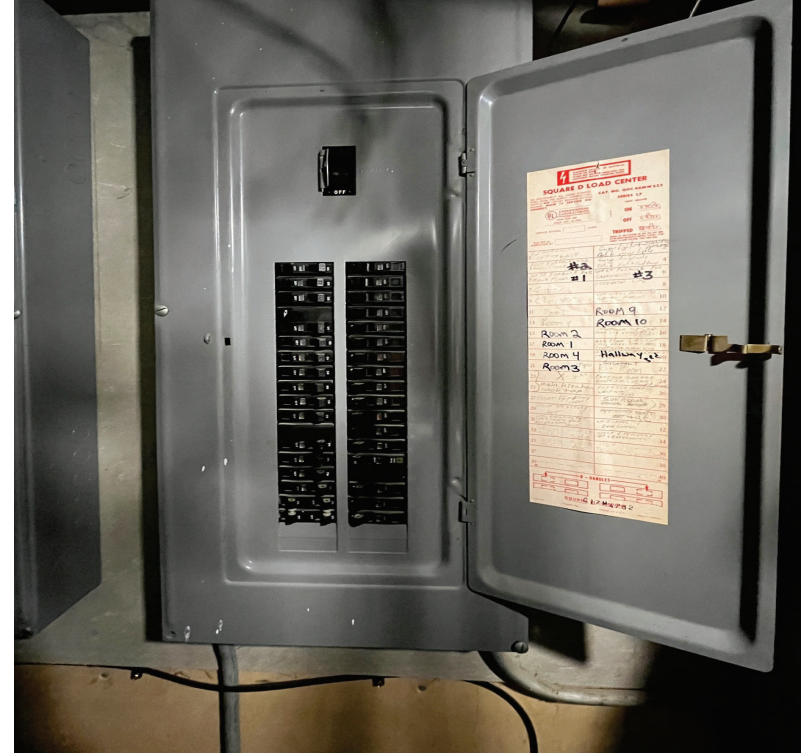


Laundry Room.



# HARVEST MEADOW ESTATES

INDEPENDENT SENIOR LIVING





04

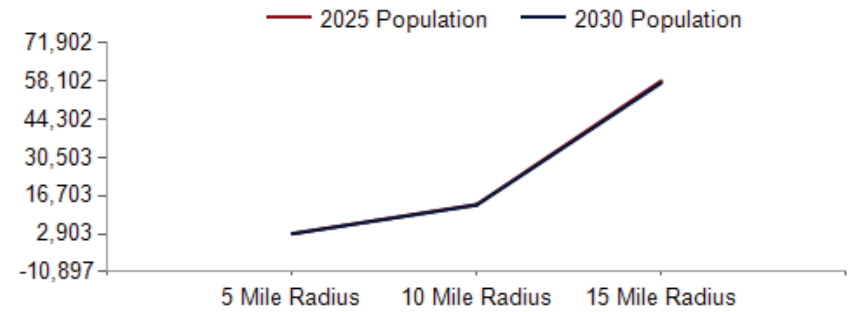
## Demographics

General Demographics

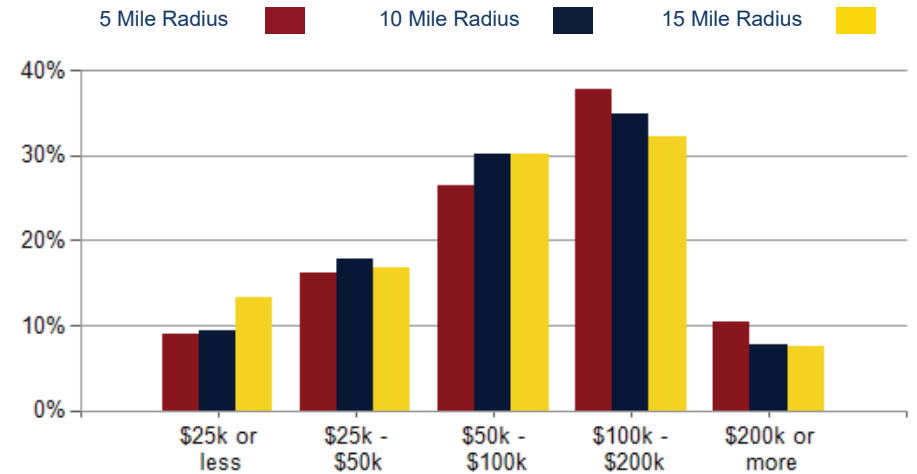
Race Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	2,827	13,377	56,998
2010 Population	2,921	13,497	58,470
2025 Population	2,958	13,492	58,102
2030 Population	2,903	13,293	57,408
2025 African American	17	78	2,293
2025 American Indian	19	40	243
2025 Asian	5	52	554
2025 Hispanic	94	591	6,060
2025 Other Race	40	201	2,285
2025 White	2,748	12,428	48,669
2025 Multiracial	129	691	4,043

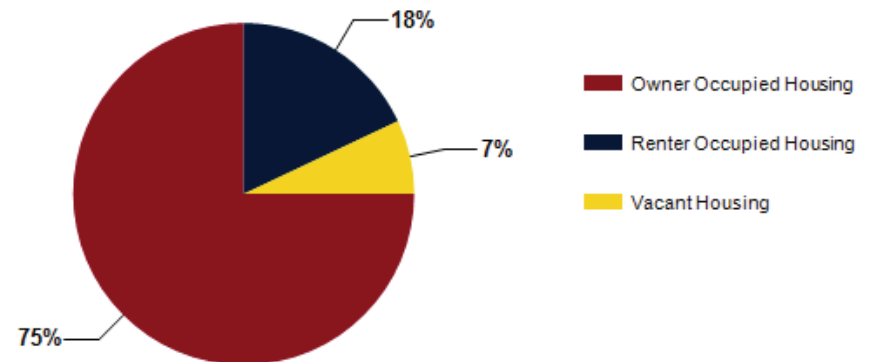
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	57	240	1,809
\$15,000-\$24,999	48	259	1,343
\$25,000-\$34,999	86	425	1,485
\$35,000-\$49,999	104	515	2,488
\$50,000-\$74,999	184	903	3,985
\$75,000-\$99,999	125	695	3,163
\$100,000-\$149,999	264	1,220	5,279
\$150,000-\$199,999	178	629	2,344
\$200,000 or greater	123	411	1,785
Median HH Income	\$95,233	\$84,350	\$79,598
Average HH Income	\$114,055	\$104,231	\$99,348



### 2025 Household Income



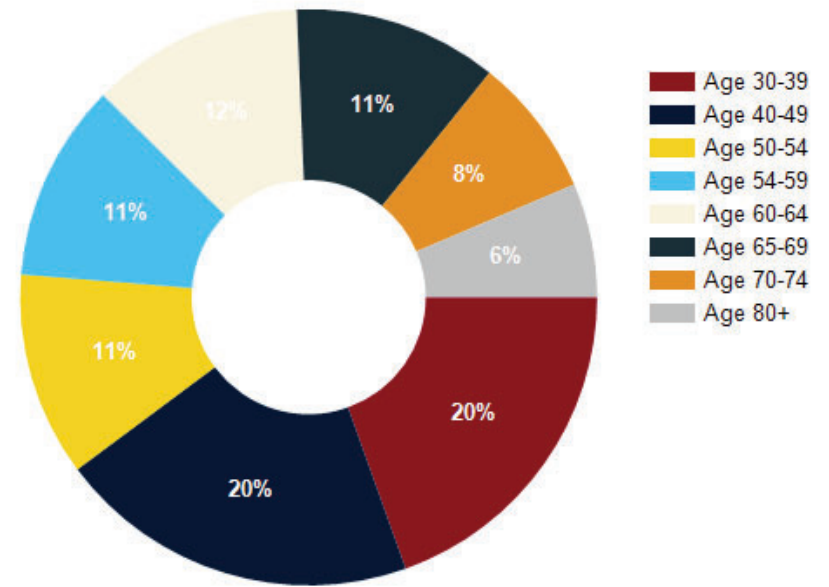
### 2025 Own vs. Rent - 5 Mile Radius



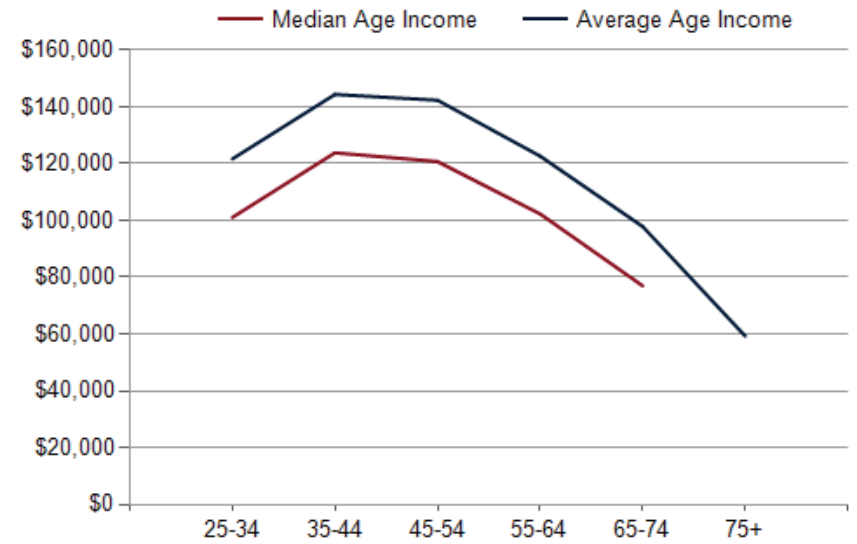
Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	163	797	3,659
2025 Population Age 35-39	185	815	3,616
2025 Population Age 40-44	167	830	3,583
2025 Population Age 45-49	194	845	3,407
2025 Population Age 50-54	204	844	3,506
2025 Population Age 55-59	198	884	3,611
2025 Population Age 60-64	213	974	3,950
2025 Population Age 65-69	204	914	3,870
2025 Population Age 70-74	139	709	3,256
2025 Population Age 75-79	114	597	2,474
2025 Population Age 80-84	61	345	1,436
2025 Population Age 85+	64	330	1,165
2025 Population Age 18+	2,310	10,510	45,269
2025 Median Age	42	43	42
2030 Median Age	43	44	43

Population By Age

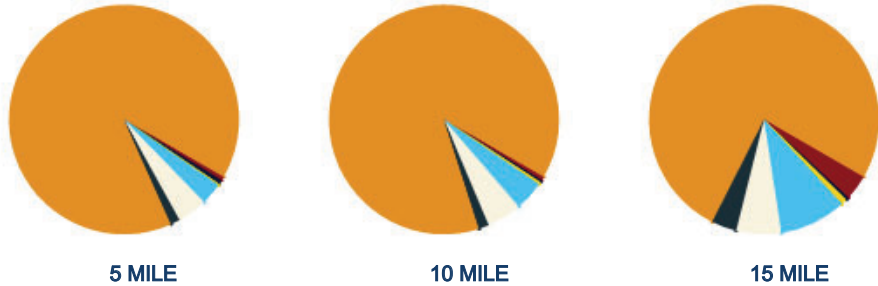


2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$101,062	\$94,273	\$82,693
Average Household Income 25-34	\$121,631	\$112,491	\$99,347
Median Household Income 35-44	\$123,792	\$110,607	\$100,644
Average Household Income 35-44	\$144,343	\$131,907	\$118,453
Median Household Income 45-54	\$120,693	\$109,057	\$102,604
Average Household Income 45-54	\$142,296	\$126,170	\$120,620
Median Household Income 55-64	\$102,269	\$93,753	\$88,141
Average Household Income 55-64	\$122,637	\$112,410	\$107,316
Median Household Income 65-74	\$76,942	\$65,428	\$69,139
Average Household Income 65-74	\$97,827	\$83,080	\$89,099
Average Household Income 75+	\$59,258	\$64,043	\$66,250



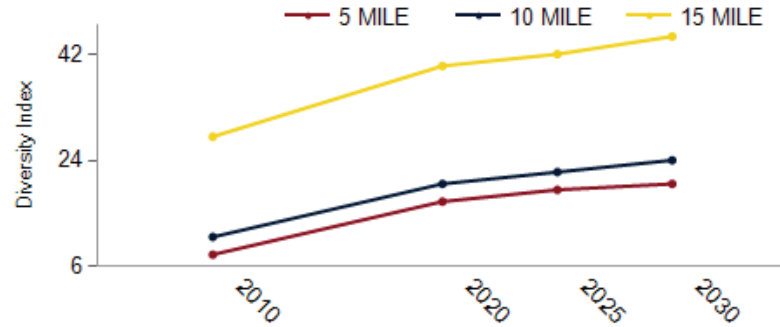
DIVERSITY INDEX	5 MILE	10 MILE	15 MILE
Diversity Index (+5 years)	20	24	45
Diversity Index (current year)	19	22	42
Diversity Index (2020)	17	20	40
Diversity Index (2010)	9	11	28

POPULATION BY RACE



2025 POPULATION BY RACE	5 MILE	10 MILE	15 MILE
African American	1%	1%	4%
American Indian	1%	0%	0%
Asian	0%	0%	1%
Hispanic	3%	4%	9%
Multiracial	4%	5%	6%
Other Race	1%	1%	4%
White	90%	88%	76%

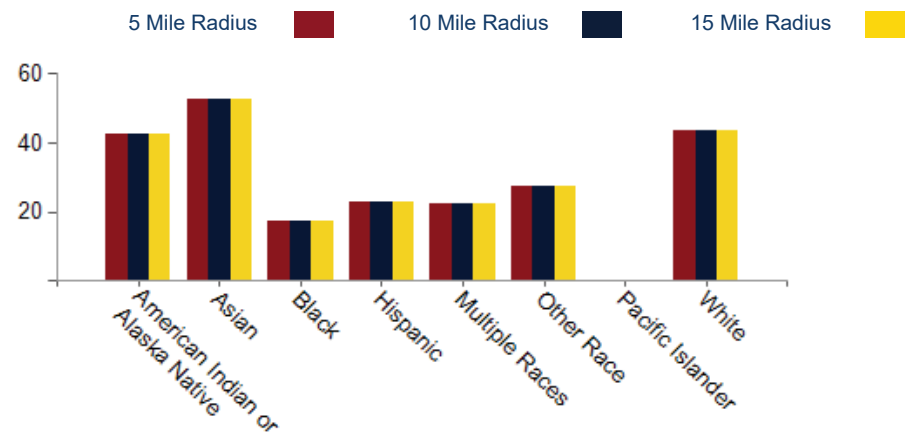
POPULATION DIVERSITY



2025 MEDIAN AGE BY RACE

	5 MILE	10 MILE	15 MILE
Median American Indian/Alaska Native Age	43	41	40
Median Asian Age	53	43	38
Median Black Age	18	32	27
Median Hispanic Age	23	23	26
Median Multiple Races Age	22	23	25
Median Other Race Age	28	31	32
Median Pacific Islander Age	0	38	35
Median White Age	43	45	45

2025 MEDIAN AGE BY RACE



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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from MR LANDMAN and it should not be made available to any other person or entity without the written consent of MR LANDMAN.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to MR LANDMAN. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. MR LANDMAN has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, MR LANDMAN has not verified, and will not verify, any of the information contained herein, nor has MR LANDMAN conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

*Exclusively Marketed by:*



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