

ShatteredGlassDev.com

SoHo Lofts

400 E Locust St.
Des Moines, IA 50309

INVESTMENT PORTFOLIO

UNITS 101, 102, 201, 203, 214, 301, 305 AND 317
GARAGE SPACES 2, 3, 5, 12, 13, 16, 17, 20, 25 and 29

Nestled in historic East Village in Des Moines, Iowa, this investment portfolio includes 8 Unit Lofts and 10 Parking Spots. The area is surrounded by trendy shops, eateries, and live entertainment. Unique views, and fantastic walk-ability, stable long-term occupancy.

- 8 Units and 10 Parking Spaces
- Secure gated entry leads to enclosed shared courtyard
- Heated parking garage
- In-unit laundry, generous size bedrooms and walk-in closets
- 10'-0" high ceilings
- One and two-bedroom units



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SHATTERED GLASS DEVELOPMENT

JACKIE JOHANSEN | (515) 277-0042 | SHATTEREDGLASSDEV.COM
LICENSED REAL ESTATE BROKERAGE IN THE STATE OF IOWA

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INTERIOR/EXTERIOR/PARKING

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PORTFOLIO RENT ROLL/PROJECTIONS

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Unit	Bed/Bath	SQ FT	Current Rent	Current Parking
Unit 101/ParkingG 3	1/1	843	\$1,000	\$150.00
Unit 102/ParkingG 5	1/1	875	\$1,300	\$150.00
Unit 201/Parking G12	1/1	935	\$1,070	\$150.00
Unit 203/Parking G2	2/2	1,208	\$1,300	\$150.00
Unit 214/ParkingG 25	2/2	1,255	\$1,250	\$150.00
Unit 301/Parking G20	1/1	935	Vacant	Vacant
Unit 305/Parking G29	2/2	1,188	\$1,150	\$150.00
Unit 317/Parking G13	2/2	1,082	\$1,100	\$150.00
Parking G16	Parking Space	Parking Space	Parking Space	\$150.00
Parking G17	Parking Space	Parking Space	Parking Space	Vacant
Gross income/yr			\$98,040	\$14,400.00

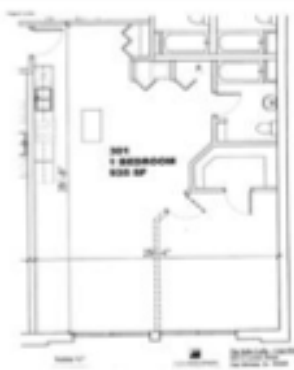
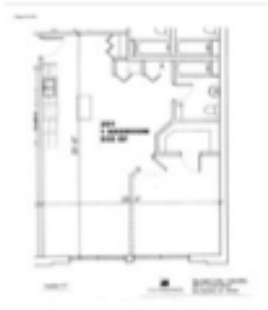
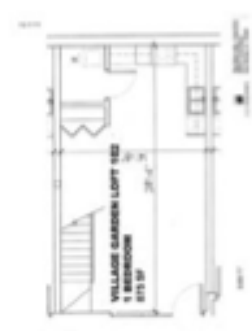
	2020	Projected
Total Rent and Parking Income/YR	\$108,463.68	\$141,600.00
HOA dues	\$39,940.80	\$40,939.32
Insurance	\$2,101.75	\$2,000.00
Property Taxes	\$34,889.00	\$34,889.00
Office Supplies	\$0.00	\$0.00
Move In/Out Expenses	\$0.00	\$0.00
Repairs and Tenant Turnover Expenses	\$2,619.97	\$2,000.00
Utilities	\$836.64	\$836.64
Total Expenses	\$80,388.16	\$80,664.96
Net Operating Income	\$28,075.52	\$60,935.04

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FLOOR PLANS

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SoHo Lofts

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Location Overview

- Centered in the best location in Downtown Des Moines - the East Village
- Walkable and bikeable location
- A truly urban lifestyle and neighborhood featuring a vibrant and constantly growing base of dining, entertainment, shopping and nightlife options
- Healthy demand and favorable demographics in multifamily sector in Des Moines Metro (average rental rate \$1.30 PSF)
- Easy access to the greater Des Moines area via I-235, located less than two miles from the property

Investment Highlights

- Opportunity to increase occupancy and rental rates
- Market value of the portfolio is \$1.3M
- Opportunity to split the portfolio
- No major capital expenditures



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SHATTERED GLASS DEVELOPMENT is a Commercial Real Estate firm with a full range of services specializing in Equity Attraction, Site Selection, Brokerage, Development, and more, with a unique approach and a win-win methodology. Women owned and managed, Shattered Glass Development has been breaking the glass ceiling in the male-dominated commercial real estate industry, reshaping it to a more diverse and inclusive environment.

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