



WOODBURY CENTER | 12 TENANT CENTER

815-835 GORDON DR, SIOUX CITY, IA 51101

ACTUAL CENTER

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BENJAMIN SCHULTZ
SENIOR ADVISOR
D: 248.254.3409
BSCHULTZ@FORTISNETLEASE.COM

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

BENJAMIN SCHULTZ

SENIOR ADVISOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

STATE BROKER OF RECORD:

STEVE MOORE

STEVE MOORE REAL ESTATE

INVESTMENT SUMMARY

List Price:	\$3,293,500
Current NOI:	\$295,003.00
Initial Cap Rate:	8.96%
Land Acreage:	2.38
Year Built	2001
Building Size:	32,256 SF
Price PSF:	\$102.11
Lease Type:	NN
Lease Term:	Varies by Tenant

INVESTMENT OFFERING

Fortis Net Lease is pleased to present Woodbury Center, a shopping center located in Sioux City, IA. Woodbury Center is a 12 tenant retail shopping center comprised of 32,256 SF. Given the nature of the NN leases there are minimal landlord responsibilities, as the landlord is only responsible for the capital repair and replacement to the roof and structure. Tenants pay pro-rated share of taxes, insurance and CAM.

Woodbury Center is highly visible as it is strategically positioned on Gordon Dr, a main thoroughfare in Sioux City. All tenants will benefit from being located on Gordon Dr, as there is 23,700 cars per day traveling on the street. The population within 5 miles exceeds 100,000 with the average household income within one mile being greater than \$32,000. The Subject offering represents an ideal opportunity for a buyer to attain the fee simple ownership of a multi tenant shopping center. This investment will offer a new owner continued success due to the strength of this location. List price reflects a 8.96% cap rate based on NOI of \$295,003.



PRICE \$3,293,500



CAP RATE 8.96%



LEASE TYPE NN



TERM Varies by Tenant

INVESTMENT HIGHLIGHTS

- 12 Tenant Center | 88.5% Leased
- Double Net (NN) Leases, Minimal Landlord Responsibilities
- 23,700 Cars Per Day Traveling Gordon Dr.
- Sioux City is Home to Many Colleges and Universities
- 5 Mile Population Exceeds 100,000 | \$32k+ Average Household Income
- Consumer Spending within Five Miles \$535 Million
- Seller is Wiling to Manage the Property for One Year After Closing

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$297,503	\$9.22
EXPENSE		PER SF
Reserve	\$2,500	\$0.08
Gross Expenses	\$2,500	\$0.08
NET OPERATING INCOME	\$295,003	\$9.15

PROPERTY SUMMARY

Year Built:	2001
Lot Size:	2.38 Acres
Building Size:	32,256 SF
Traffic Count:	23,700
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Multiple
Lease Type:	NN
Primary Lease Term:	Varies by Tenant
Landlord Responsibilities:	Roof and Structure
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	Varies by Tenant
Lease Expiration Date:	Varies by Tenant
Lease Term Remaining:	Varies by Tenant
Rent Increases:	Varies by Tenant
Renewal Options:	Varies by Tenant
Lease Guarantor:	Varies by Tenant
Lease Guarantor Strength:	Varies by Tenant



NOI:
\$295,003



TOTAL TENANTS:
12

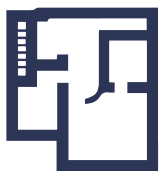


LEASE TYPE:
NN



S&P:
NA

TENANT NAME	UNIT SIZE (SF)	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR	OPTION(S)	OPTION NOTES
Boy Scouts of America	1,520	6/30/2021	\$12,920	4.71	\$8.50	Two (One Year)	Market Rent
Beauty Systems Group	2,400	9/14/2020	\$24,000	7.44	\$10.00	One (Five Year)	10% Increase
Advanced Computers	3,160	5/30/2022	\$26,859	9.8	\$8.50	One (Five Year)	Rent Adjusted by CPI
Luxe Nails	1,600	8/31/2021	\$24,885	4.96	\$15.55	One (Three Year)	Rent Negotiated
IMKO Workforce Solutions	2,370	3/31/2020	\$30,377	7.35	\$12.82	One (Three Year)	Rent Adjusted by CPI
Sunshine Asian Massage	1,614	9/30/2019	\$20,700	5.0	\$12.83	One (Three Year)	Rent Adjusted by CPI
Friends of John Delaney	3,030	2/14/2020	\$27,270	9.39	\$9.00	One (14 Month)	Through 11/30/2020
ADIO Chiropractic	1,410	1/31/2024	\$13,395	4.37	\$9.50	Three (Five Year)	Rent Adjusted by CPI
Crossroads of Western Iowa	5,980	4/30/2022	\$62,447	18.54	\$10.44	One (Five Year)	Rent Negotiated
Great Western Bank	3,962	1/31/2023	\$39,600	12.28	\$9.99	Three (Five Year)	Option 1 - 10% Increase Option 2 & 3 - Adj. by CPI
The Wax Room	1,505	4/30/2024	\$15,050	4.67	\$10.00	One (Five Year)	Rent Adjusted by CPI
Vacant	3,705			11.49			
Totals/Averages	32,256		\$297,503		\$9.22		



TOTAL SF
32,256



TOTAL ANNUAL RENT
\$297,503



OCCUPANCY RATE
91.7%



AVERAGE RENT/SF
\$9.22



NUMBER OF TENANTS
12

WOODBURY CENTER

815-835 GORDON DR, SIOUX CITY, IA 51101

 FORTIS NET LEASE™



WOODBURY CENTER

815-835 GORDON DR, SIOUX CITY, IA 51101

 FORTIS NET LEASE™



WOODBURY CENTER

815-835 GORDON DR, SIOUX CITY, IA 51101

 FORTIS NET LEASE™



WOODBURY CENTER

815-835 GORDON DR, SIOUX CITY, IA 51101

 FORTIS NET LEASE™

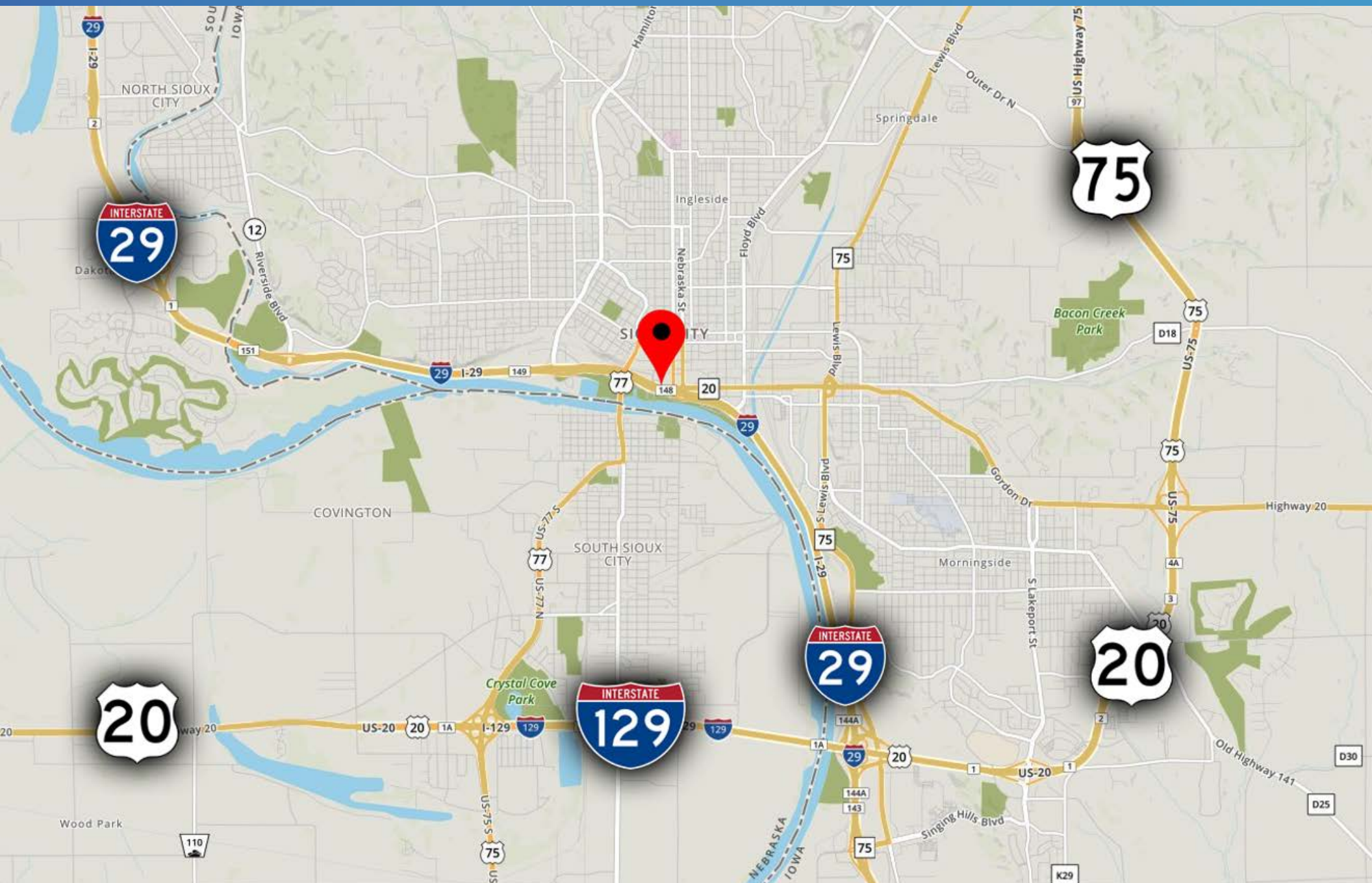


23,700 Cars Per Day 

WOODBURY CENTER

815-835 GORDON DR, SIOUX CITY, IA 51101

 FORTIS NET LEASE™



WOODBURY CENTER

815-835 GORDON DR, SIOUX CITY, IA 51101

 FORTIS NET LEASE™





Sioux City is a city in Woodbury and Plymouth counties in the northwestern part of Iowa. Sioux City is the fourth largest city in Iowa. The bulk of the city is in Woodbury County, of which it is the county seat, though a small portion is in Plymouth County. Sioux City is located at the navigational head of the Missouri River. Often the city and surrounding area is referred to as Siouxland, especially by the local media and residents. The city is home to several cultural points of interest including the Sioux City Public Museum, Sioux City Art Center and Sergeant Floyd Monument, which is a National Historical Landmark. The city is also home to Chris Larsen Park, commonly referred to as “the Riverfront,” includes the Anderson Dance Pavilion, Sergeant Floyd Riverboat Museum and Lewis and Clark Interpretive Center.

Sioux City has received national attention for being ranked by Smart Asset as a top 10 Most Livable Small Cities in 2018. During 2017 Sioux City was also ranked as one of the Best City to Build a Forever Home by Goodcall, as well as the #1 ENERGY STAR Top Small City, as ranked by the U.S. EPA. Goodcall also named Sioux City in their Top 100 2017 Overlooked Dream Cities.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	6,482	69,279	100,755
Total Population 2023	6,530	69,413	101,288
Population Growth Rate	0.74%	0.19%	0.53%
Average Age	34.9	35.2	36.6
# Of Persons Per HH	2.5	2.7	2.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,509	25,262	37,852
Average HH Income	\$32,013	\$54,107	\$64,211
Median House Value	\$69,553	\$96,912	\$119,391
Consumer Spending (Thousands)	\$38,361	\$535,935	\$867,631





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

EXCLUSIVELY LISTED BY:

BENJAMIN SCHULTZ

BRYAN BENDER

SENIOR ADVISOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM