

Medical Office Investment Opportunity

706 Cedar Avenue Woodward, IA 50276



PREMIER
REAL ESTATE SERVICES

PROPERTY SUMMARY

Building Size	9,316 SF
Year Built	1965
Year Remodeled	2014*
Land Area	0.98 Acres

LEASE SUMMARY

Tenant**	Genesis Development
Lease Type	NNN
Initial Lease Term	120 Months
Monthly Base Rent	\$4,243
Lease Commencement Date	11/1/14
Lease Expiration Date	10/31/24
Remaining Term	90 Months
Options	Two 5 Year Options
Rental Increase	10% Every 5 Years

INVESTMENT SUMMARY

Sale Price	\$727,000
Cap Rate	7.00%
Cash on Cash Return***	10.69%
DSCR***	1.44

* \$600k in Capital Improvements

** Lease is guaranteed by Heart of Iowa Region. An Organization Consisting of Audobon County, Dallas County, Greene County and Guthrie County under a 28E Agreement of the Iowa Code.

*** Cash on Cash return and DSCR are based on 20% down payment, 4.5% interest rate and 30-year amortization.

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