



# OWN THE STREET

## 8-Unit New Construction Townhome Portfolio

7000 Lake Ridge Avenue, Units 64–71 • Three Lakes Estates • Des Moines Metro, Iowa

PRICING AVAILABLE UPON REQUEST — INDIVIDUALLY OR AS A PORTFOLIO

### INVESTMENT HIGHLIGHTS

- Own the entire street — 8 self-contained new construction townhomes
  - Unit 64 leased and cash-flowing at closing; 7 units lease-up ready
  - All units: 3 bed / 2.5 bath with attached 2-car garages
  - Ten-year property tax abatement on every unit
- Investor-friendly HOA — no rental restrictions
  - Low-maintenance, HOA-managed exterior ideal for passive owners
  - Flexible acquisition: individually, in any combination, or all 8
  - Pricing improves with unit count — portfolio discounts available

### THE OPPORTUNITY

Own the entire street inside this new construction townhome development in Three Lakes Estates on Des Moines' southeast side. Units 64 through 71 form a self-contained street of eight brand-new, 3-bedroom, 2.5-bath townhomes with attached 2-car garages and a ten-year property tax abatement. Available individually, in any combination, or as a single acquisition of the entire street. Unit 64 is already leased and cash-flowing, giving an investor day-one income while the remaining seven units lease up, sell, or are held as a stabilized portfolio. The development is investor friendly, with no rental restrictions.

### UNIT-BY-UNIT OVERVIEW

| UNIT(S)               | POSITION       | SQ FT       | BEDS/BATHS | STATUS                                                                     |
|-----------------------|----------------|-------------|------------|----------------------------------------------------------------------------|
| Unit 64               | End Unit       | 1,597       | 3 / 2.5    | Leased at \$2,000/mo; tenant reimburses \$125/mo — cash-flowing at closing |
| Units 65–71 (7 units) | End & Interior | 1,597–1,617 | 3 / 2.5    | Available individually, in combination, or as a portfolio                  |

All units: 3 bedroom, 2.5 bath, 2-car attached garage, new construction, ten-year tax abatement.

## PRICING & AVAILABILITY

All 8 units are available individually in any combination, up to a single acquisition of the entire street. Terms improve as unit count increases, with the best available terms for all 8 units.

**Contact for pricing and a customized quote based on your desired combination.**



## FINANCIAL SNAPSHOT — UNIT 64 – INCOME FROM DAY ONE

|                                   |                |
|-----------------------------------|----------------|
| Gross Rent                        | \$2,000        |
| HOA Fee (tenant reimburses \$125) | (\$175)        |
| Property Tax (abated)             | (\$77)         |
| Insurance (est.)                  | (\$167)        |
| <b>Net Operating Income</b>       | <b>\$1,581</b> |

### Tax Abatement Advantage (per unit)

- Ten-year property tax abatement; approximately 9 years remaining
- Current taxes with abatement: roughly \$924/year per unit
- Estimated taxes after abatement: roughly \$4,723/year per unit
- Projected savings years 1–6 (fully abated): ~\$22,794 per unit
- Projected savings years 7–9 (step-up): ~\$5,698 per unit
- Projected 9-year tax savings: ~\$28,492 per unit

### HOA — What's Included

- \$175/month per unit
- Covers snow removal, lawn care, and exterior maintenance
- Low-maintenance, HOA-managed exterior — attractive for out-of-state or passive owners
- Unit 64's tenant reimburses \$125/mo of the HOA fee as part of the lease

*This flyer is based on estimated figures provided for informational purposes only. Buyers and investors should conduct their own due diligence, including verification of lease terms, tax abatement schedule, and HOA obligations.*



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