515-326-0642 | devconams@gmail.com



7-Unit New Construction Townhome Portfolio

7000 Lake Ridge Avenue, Units 64–70 • Three Lakes Estates • Des Moines Metro, Iowa

PRICING AVAILABLE UPON REQUEST — INDIVIDUALLY OR AS A PORTFOLIO

INVESTMENT HIGHLIGHTS

- 7 self-contained new construction townhomes
- Units 64 and 68 leased and cash-flowing at closing; 5 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 7
- Pricing improves with unit count — portfolio discounts available

THE OPPORTUNITY

Own most of the street inside this new construction townhome development in Three Lakes Estates on Des Moines' southeast side. Units 64 through 70 are seven 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. Units 64 and 68 are already leased and cash-flowing, giving an investor day-one income while the remaining five 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*
Unit 68	End Unit	1,617	3 / 2.5	*Leased at $2,100/mo; tenant reimburses $125/mo — cash-flowing at closing*
Units 65–67, 69-70 (5 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 7 units are available individually, in any combination, or as a single acquisition. Terms improve as unit count increases:

1 Unit	Standard retail pricing
2–3 Units	Small package pricing
4–6 Units	Portfolio pricing
7 Units — Entire Package	**Best available terms**

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





Units 64 and 68 — Income From Day One

MONTHLY FINANCIAL SNAPSHOT — UNIT 64 UNIT 68

Gross Rent	$2,000	$2,100
Other Income - HOA Fee Reimbursement	$125	$125
Total Operating Income	$2,125	$2,225
HOA Fee	($175)	($175)
Property Tax (abated)	($77)	($77)
Insurance (est.)	($167)	($167)
Net Operating Income	**$1,706**	**$1,806**

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 and 68's tenants reimburse $125/mo of the HOA fee as part of the leases

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.

Aimee Seivert, CCIM
Realtor® | LOCAL Realty Company • 515-326-0642 • devconams@gmail.com