

FOR SALE



General Use: Apartment Complex

Sale Price: \$3,600,000.00

Highlights

- 26 total units
- 13 duplex
- Average unit size is 1,051 SF
- 100% occupied
- Constructed in 2015
- Property located minutes from Target, Walmart, and the Outlets of Des Moines

For more information or to schedule a showing please contact:

Aaron Hyde
515.309.0916
aaron@fergusoncres.com

Michael Shindler
515.309.0905
michael@fergusoncres.com

Mitch Phillips
515.309.0922
mitch@fergusoncres.com

Brokerage

Property Management

Consulting

Development

Address | 1840 NW 118th St, Suite 100, Clive, IA 50325 **Office** | 515.440.0400 **Website** | www.fergusoncres.com

The above information has been obtained from the property owner or other sources that we deem reliable. Although we have no reason to doubt its accuracy or completeness, no representation or warranty is made regarding the property. This property is offered "as is". This submission may be modified or withdrawn at any time by the property owner or listing agent

Altoona is located in Polk County, Iowa about 5 miles from Des Moines. Altoona had an official Census population of 14,541 in 2010 and one of the lowest city tax rates in the metro area.

Altoona is conveniently located approximately 20 minutes from the Des Moines International Airport and about 15 minutes from the Ankeny Airport.

Altoona offers many large city amenities but with small town quality and convenience. It offers beautiful recreational bike trails, a new aquatic park, fire department, and library. Shopping is abundant with a Lowe's, Menards, Target, and Wal-Mart. After a day of shopping enjoy entertainment at Prairie Meadows Casino or Adventureland Park. Then enjoy dinner at one of Altoona's many restaurants and stay for the night in one of its five hotels.

Come see why Altoona, Iowa is the best little town in the metro.

**About Altoona. Retrieved November 13th, 2017, from <http://www.altoona-iowa.com/about-altoona/>.*

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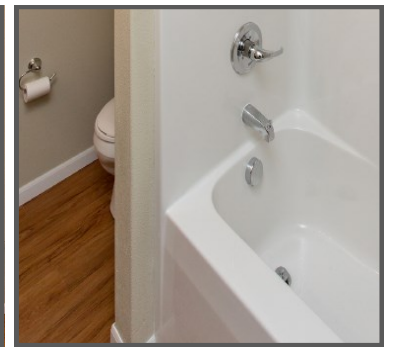
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This form is required by the real estate laws of the State of Iowa.
DISCLOSURE OF AGENCY RELATIONSHIP

The undersigned acknowledge that Michael Shindler, Aaron Hyde, and Mitch Phillips, as Appointed Agent(s) of Ferguson Commercial Real Estate Services, represent 28th Ave Development LLC named below (hereinafter the "Client") with respect to the sale or lease of the following property: Meadow Villas: 1650 28th Ave SW, Altoona, IA

If the Appointed Agent[s] represents both the Seller/Landlord and Buyer/Tenant, the duties of the Appointed Agent[s] are set forth in the Dual Agency Consent Forms executed by each client and those forms are incorporated herein as if fully set forth.

If the Appointed Agent[s] represents either the Seller/Landlord or Buyer/Tenant, but not both, the Appointed Agent has the following duties to its client:

- a) Place the client's interests ahead of the interests of any other party unless loyalty to a client violates a duty as a disclosed dual agent or other applicable law.
- b) Disclose the information known that is material to the transaction that is not known by the client or could not be discovered by the client through a reasonably diligent inspection.
- c) Fulfill any obligations within the scope of the brokerage agreement, except those obligations which are inconsistent with other duties the Appointed Agent[s] has under law.
- d) Disclose any financial interests Appointed Agent[s] has in any business entity to which the client has been referred for any service or product related to this transaction.

The following duties apply to all parties:

- a) To provide brokerage services to all parties in the transaction honestly and in good faith.
- b) To diligently exercise reasonable skill and care in providing brokerage services to all parties.
- c) To disclose to each party all material adverse facts that we know, except for the following:
 - [1] Material adverse facts known by that party.
 - [2] Material adverse facts a party could discover through a reasonably diligent inspection and which would be discovered by a reasonably prudent person under like or similar circumstances.
 - [3] Material adverse facts the disclosure of which is prohibited by law.
 - [4] Material adverse facts that are known to a person who conducts an inspection on behalf of a party.
- d) To account for all property coming into the possession of the Broker or the Appointed Agent[s] that belongs to any party within a reasonable time after receiving the property.

Ferguson Commercial Real Estate Services and its licensees may provide brokerage services simultaneously to more than one party in different transactions.

Each party by signing this form acknowledges that this disclosure was made prior to providing specific assistance or prior to any offer being made or accepted by a party to a transaction, whichever is sooner.

SELLER/LANDLORD: 28th Ave Development LLC

BUYER/TENANT:

By _____

By _____

Title _____

Title _____

Date _____

Date _____



CONFIDENTIALITY AGREEMENT

PROPERTY: Meadow Villas Apartments
1650 28th Ave SW, Altoona, IA

Ferguson Commercial Real Estate Services has been retained on an exclusive basis by 28th Ave Development LLC with the respect to the offering for sale of Meadow Villas Apartments (the property). The Owner has indicated that all inquiries and communications with respect to the contemplated sale of such Property be direct to **Ferguson Commercial Real Estate Services**. All fees due in connection with the sale of the Property shall be paid by the Owner.

Ferguson Commercial Real Estate Services has available for review certain information concerning the Property which includes brochures and other materials (collectively "Information Material"). **Ferguson Commercial Real Estate Services** will not disclose such Informational Materials to potential Purchaser unless and until the Potential Purchaser has executed this agreement. Upon **Ferguson Commercial Real Estate Services** receipt of this executed agreement, **Ferguson Commercial Real Estate Services** is prepared to provide the Informational Materials for the Potential Purchaser's consideration in connection with the possible purchase of the Property subject to the following conditions:

1. All Information Materials pertaining to the Property which may be furnished to the Potential Purchaser by **Ferguson Commercial Real Estate Services** are confidential and shall continue to be the property of the Owner and **Ferguson Commercial Real Estate Services**. The Information Materials will be used solely for the purpose of the Potential Purchaser and may not be copied or duplicated without **Ferguson Commercial Real Estate Services** written consent and must be returned to **Ferguson Commercial Real Estate Services** immediately upon **Ferguson Commercial Real Estate Services** request or when the Potential Purchaser terminates negotiations with respect to the Property.
2. The Information Materials may not be disclosed to anyone other than the Potential Purchaser's partners, employees, legal counsel and institutional lender ("Related Parties"), for the purpose of evaluating the potential purchase of the Property. Such Related Parties shall be informed by the Potential Purchaser of the confidential nature of the Informational Materials and shall be directed to treat the same with strict confidence.
3. The Potential Purchaser understands and acknowledges that **Ferguson Commercial Real Estate Services** and the Owner do not make any representations or warranty as to the accuracy or completeness of the Informational Materials and that the information used in preparation of the Informational Materials was furnished to **Ferguson Commercial Real Estate Services** by others and has not been independently verified by **Ferguson Commercial Real Estate Services** and is not guaranteed as to completeness or accuracy.
4. The Potential Purchaser hereby indemnifies and hold harmless **Ferguson Commercial Real Estate Services** and the Owner and their respective affiliates, partners, members, officers, employees, licensed sales associates, brokers and successors and assigns against and from any damages, loss, liability or expense, including attorney's fees, arising from any breach of any of the terms of this Agreement.
5. The Potential Purchaser acknowledges that the Property has been offered for sale subject to withdrawal from the market, change in offering price, prior sale or rejection of any offer because of the terms thereof, lack of satisfactory credit references of any prospective purchaser, or for any other reason whatsoever, without notice. The Potential Purchaser acknowledges that the property is being offered without regard to race, creed, sex, religion, or national origin.

If in agreement with the foregoing, please return one original signed copy of this agreement to **Ferguson Commercial Real Estate Services**.

POTENTIAL PURCHASER: Accepted and Agreed to this _____ day of _____, 20__.

(Signature)
By: _____
Title: _____

Company _____
Address: _____
Phone: _____ Fax: _____