

JLL - IOWA

# Kibbey Building

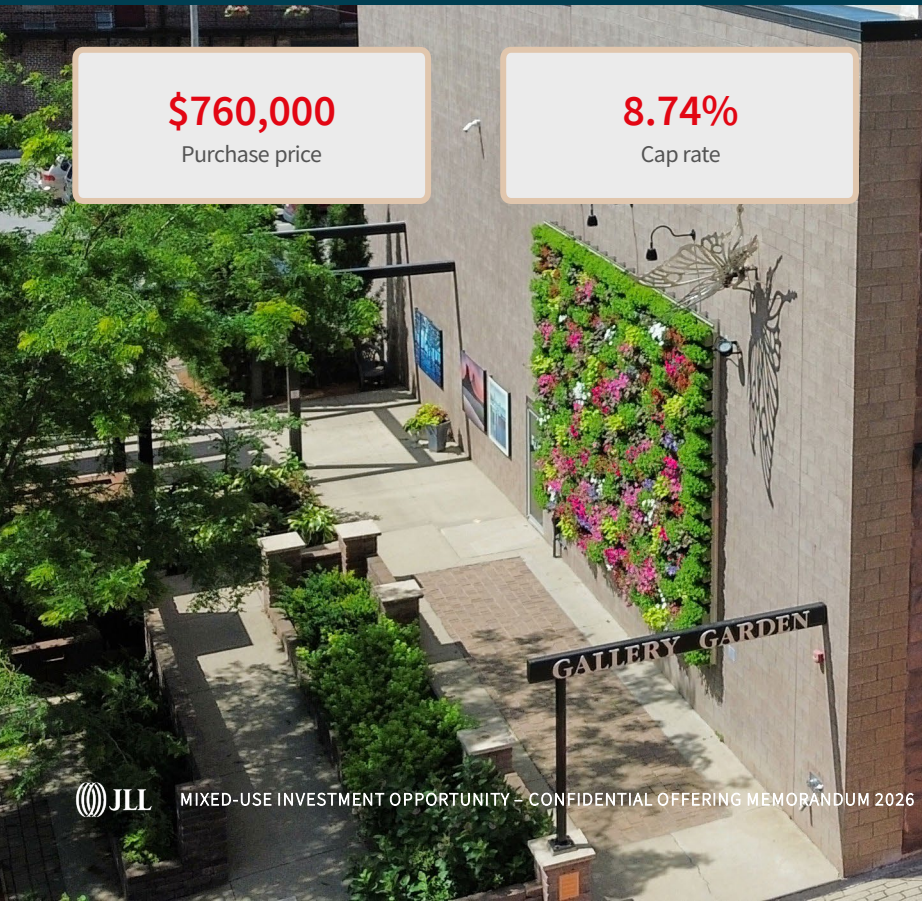
125-135 E Main Street  
Marshalltown, Iowa 50158

**\$760,000**

Purchase price

**8.74%**

Cap rate



MIXED-USE INVESTMENT OPPORTUNITY - CONFIDENTIAL OFFERING MEMORANDUM 2026

# Investment highlights

## ✓ Fully stabilized

100% commercial occupancy since 2018. 98% residential occupancy since 2017. Zero lease-up risk.

## ✓ All-new systems

Full replacement of electrical, plumbing, HVAC, roof (20-yr membrane), and fire suppression in 2016–2018.

## ✓ CPI-escalating leases

Three (3) commercial net leases; two (2) expiring Aug 2029 and one (1) expiring Jan 2028, with CPI rent escalation provisions built in.

## ✓ Historic character

Stone and brick masonry. Built in 1895 — irreplaceable architecture, original hardwood floors, exposed brick, pressed tin ceilings.

## ✓ Residential income

Four 2-BR loft apartments at \$55,680/year. Diversified income across two asset classes.

## ✓ Gallery Garden included

Adjacent 0.15-acre green space parcel included in sale. Deed restriction lifts 2032 — full redevelopment rights restore.

Current Net Operating Income: \$66,431 · 100% Occupied · Total Gross Revenue: \$105,252

# Property overview

Historic 1895 stone and brick masonry building, comprehensively restored in 2016–2018 by Downtown Leases & Lofts, LLC. All systems entirely new. Fully occupied since completion.

<b>Property Name</b>	Kibbey Building
<b>Address</b>	125-135 E Main Street, Marshalltown, IA 50158
<b>Property Type</b>	Mixed-Use (Retail / Office / Multifamily)
<b>Building Size</b>	8,212 SF + full basement
<b>Year Built</b>	1895 (fully restored in 2016–2018)
<b>Lot Size</b>	0.30 acres (2 parcels × 0.15 ac)
<b>Commercial Suites</b>	3 tenants — occupying a total of 3,412 SF
<b>Residential Units</b>	4 loft apartments — 2BR each
<b>Construction</b>	Historic stone and brick masonry
<b>ADA Compliance</b>	First floor fully ADA compliant
<b>Purchase Price</b>	\$760,000
<b>Cap Rate</b>	8.74%





# Market overview

Marshalltown is a mid-sized city in central Iowa with approximately 27,000 residents, serving as the county seat of Marshall County. The city offers a mix of manufacturing heritage, educational institutions, and Midwestern accessibility that shapes its market positioning.

\*The Gallery Garden is included in the sale and must remain green space until 2032. Full redevelopment rights restore at expiration.



## Economic Base

Manufacturing (Emerson, Lennox Industries, Mechdyne, Marshalltown Trowel), healthcare (UnityPoint), ag processing, government services, education (Iowa Valley CC)



## CBD Location

E Main Street frontage in downtown core, only 1 block from the courthouse. Free city parking lot to the south. Within walking distance to retailers, restaurants, business services, and financial institutions.



## Market Stability

Mature, stable market with predictable cash flows. Moderate operating costs. 100% commercial occupancy since 2018 confirms demand.



- Adjacent 0.15-acre lot (Gallery Garden) included in sale
- Professionally landscaped green space with stormwater management
- Available for public enjoyment or private events
- Full redevelopment rights restore in 2032
- Owner currently maintains property

# Contacts

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