

**FOR SALE**



# STATE STREET APARTMENTS

**Bender**  
COMMERCIAL



**534 - 540 EAST STATE STREET  
MASON CITY, IA**



**13 UNITS  
2 BUILDINGS**



**\$555,000  
(\$42,692/UNIT)**

- 13 Units in two buildings located in central Mason City, IA.
- Sits on 1.01 acres along Willow Creek.
- Tenant mix: Three (3) 1 bed/1 bath units  
Nine (9) 2 bed/1 bath units  
One (1) 3 bed/1 bath unit
- Scenic views of the Willow Creek River.
- Contact broker for financials.

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## PROPERTY FEATURES

<b>ASKING PRICE</b>	\$555,000 (\$42,692/unit)
<b>BUILDING SIZE</b>	13 Units 2 Property - 10,038 SF
<b>LAND SIZE</b>	1.01 acres
<b>YEAR BUILT</b>	534 E. State Street - 1930 with addition in 1960 540 E. State Street - 1977
<b>CONSTRUCTION FEATURES</b>	534 E. State Street - 5 units with vinyl exterior and flat roof. 549 E. State Street - 8 units with brick exterior and asphalt shingles.
<b>MECHANICAL FEATURES</b>	Forced Air Heat Central AC
<b>TRAILING 12 GROSS INCOME</b>	\$100,374

## RENT ROLL

ACTUALS			
534-538 E. State Street			
Apt #	Unit Mix	Square Feet	Current Rent
534	1 bed, 1 bath	675	\$730.00
534 1/2	2 bed, 1 bath	500	\$600.00
536	2 bed, 1 bath	805	\$740.00
538	3 bed, 1 bath	810	\$745.00
538 1/2	1 bed, 1 bath	660	\$600.00
	<b>Monthly Income</b>		<b>\$3,415.00</b>
<b>Total Monthly Income</b>			<b>\$8,520.00</b>

ACTUALS			
540 E. State Street			
Apt #			Current Rent
540-1	1 bed, 1 bath	750	\$595.00
540-2	2 bed, 1 bath	875	\$636.00
540-3	2 bed, 1 bath	875	\$635.00
540-4	2 bed, 1 bath	875	\$668.00
540-5	2 bed, 1 bath	875	\$621.00
504-6	2 bed, 1 bath	875	\$695.00
504-7	2 bed, 1 bath	875	\$610.00
504-8	2 bed, 1 bath	875	\$645.00
	<b>Monthly Income</b>		<b>\$5,105.00</b>

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## INVESTMENT OPPORTUNITY



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