

DUAL COMMERCIAL INVESTMENT OPPORTUNITY **FOR SALE**

Two net leased buildings in Iowa City, available together or separately. Tenants pay taxes, insurance and utilities and handle day-to-day maintenance, so the income takes very little management. Both yields beat the 6.69% national average for net lease retail.

121 W Benton Street | \$1,350,000 | 7.92% Cap

4,480 SF leased to Wacky Workbench on an absolute NNN lease through July 2033, nearly 7 years of remaining term. 2% annual increases and two 10-year renewal options. Tenant maintains the roof, HVAC and all building systems. Current rent: \$106,970/yr.

824 Orchard Street | \$235,000 | 8.92% Cap

2,280 SF leased to Fox Pest Control on a NNN lease with a personal guaranty from the principals. 4% annual increases. Term runs through March 2027 with one 3-year renewal option. Current rent: \$20,961/yr.

Adjacent buildings in Iowa City's commercial core. Contact listing agent for leases and details on either property.

*Cap rates based on current scheduled lease rent. Subject to tenant right of first refusal.
Information deemed reliable but not guaranteed.*



121 W BENTON ST. & 824 ORCHARD ST. | IOWA CITY, IA 52240



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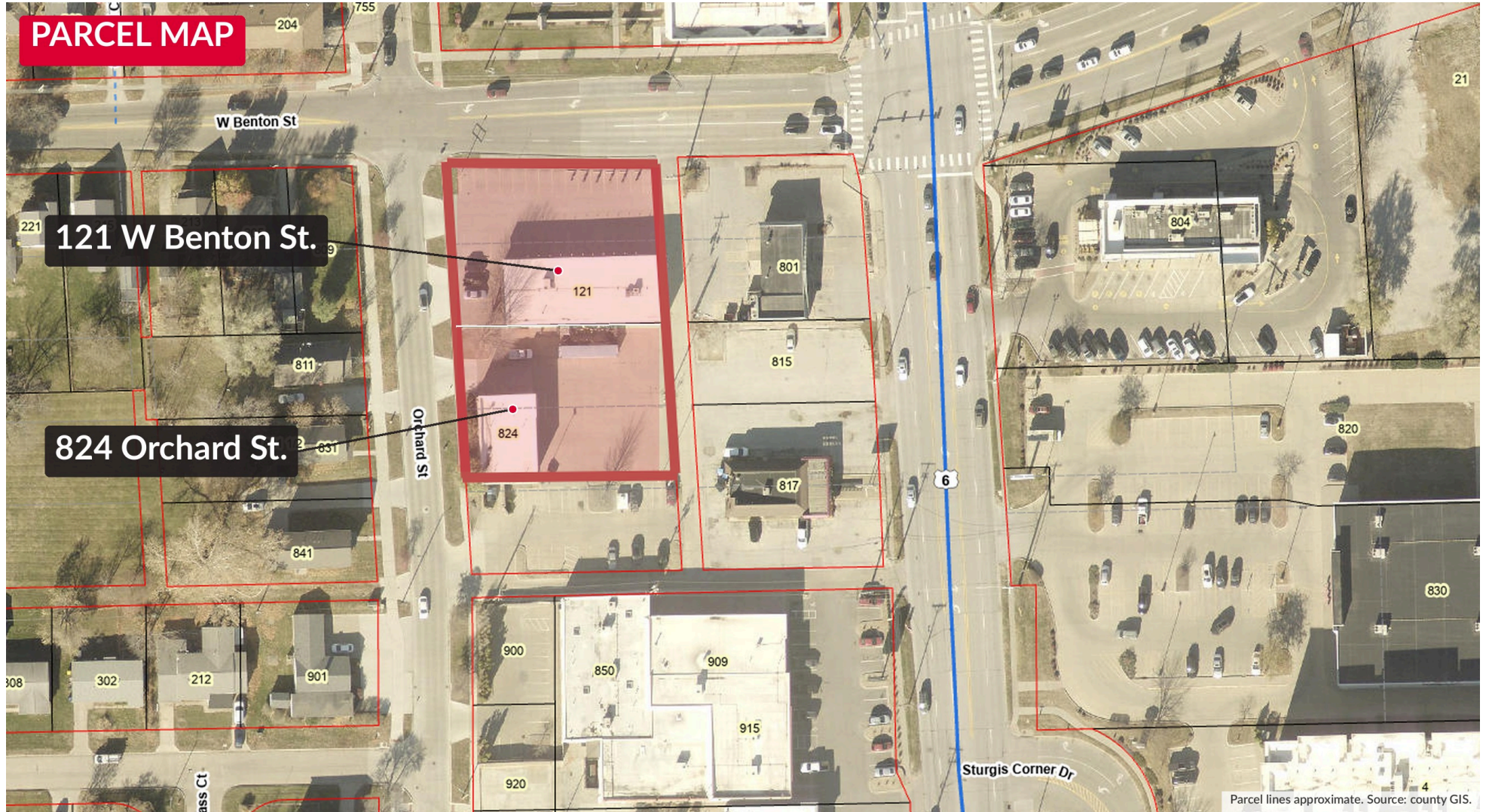
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PROPERTY HIGHLIGHTS

Two adjacent net leased buildings, offered together or separately.

121 W Benton St. \$1,350,000 7.92% CAP	
Tenant	Wacky Workbench LLC
Building Size	4,480 SF
Price / SF	\$301
Current Rent	\$106,970/yr (\$23.88/SF)
Lease Type	Absolute NNN
Lease Term	8/1/2023 to 7/31/2033
Term Remaining	About 6.8 years
Rent Increases	2% annually, next on 8/1/2027
Renewal Options	Two 10-year options, 2% annual increases
Tenant Pays	Taxes, insurance, utilities, roof, HVAC, all building systems, lawn and snow
Landlord Pays	Foundation, structure and exterior walls only
Parcel	1016194013

824 Orchard St. \$235,000 8.92% CAP	
Tenant	Fox Pest Control (FDS-Iowa City, Iowa, LLC)
Building Size	2,280 SF
Price / SF	\$103
Current Rent	\$20,961/yr (\$9.19/SF)
Lease Type	NNN
Lease Term	4/1/2024 to 3/31/2027
Guaranty	Personal guaranty from both principals
Rent Increases	4% annually
Renewal Option	One 3-year option: \$21,800 / \$22,672 / \$23,579
Tenant Pays	Taxes, insurance, utilities, HVAC, plumbing, electrical, paving repair, lawn and snow
Landlord Pays	Roof, structure, exterior walls, replacement of paving and sidewalks
Parcel	1016194016

COMBINED	PRICE	CURRENT RENT	BLENDED CAP	OCCUPANCY
6,760 SF	\$1,585,000	\$127,931/yr	8.07%	100%

Cap rates based on current scheduled lease rent. Tenant holds a one-time right of first refusal covering both parcels. Information deemed reliable but not guaranteed.

IOWA CITY DEMOGRAPHICS

A stable university market at the center of a growing metro.

76,229

Iowa City Population

2025 Census estimate

182,711

Metro Population

Iowa City MSA, 2025 estimate

31,382

University of Iowa Students

Fall 2026 enrollment

+4.7%

Johnson County Growth

2020 to 2025, now 160,044

\$74,935

Median Household Income

Johnson County

60.5%

Bachelor's Degree or Higher

Iowa City, age 25+

30,816

Households

Iowa City

\$1.43B

Annual Retail Sales

Iowa City, 2022

WHY IOWA CITY

University anchor

The University of Iowa and UI Health Care drive steady, year-round demand.

Growing county

Johnson County added about 7,000 residents from 2020 to 2025.

Strong spending

About \$1.43B in annual retail sales inside city limits.

Sources: U.S. Census Bureau QuickFacts (V2025 estimates, 2020-2024 ACS, 2022 Economic Census); University of Iowa fall 2026 enrollment.