



TS Bank

Ames, Iowa

PURCHASE PRICE

\$4,915,000

INITIAL CAP RATE

6.2%

AVERAGE CAP RATE (INITIAL TERM)

7.6%

PROPERTY TYPE

Debt-Free TIC

PROPERTY OVERVIEW

Cottonwood 1031 Properties is pleased to present for sale a single-tenant property at 402 Lincoln Way in Ames, Iowa. The building contains approximately 9,952 square feet of space and includes an adjacent parking lot at 117 Washington Avenue. Situated along Lincoln Way, one of Ames' primary commercial thoroughfares, the site offers excellent frontage, visibility, and consistent traffic counts.

Its central location places it near Iowa State University and a mix of national retailers, restaurants, and professional services, creating a strong trade area that supports long-term property value. The property is secured by a long-term absolute NNN lease, offering buyers dependable income with no landlord management responsibilities.

LEASE TERM

TS Bank has executed a brand new 17-Year lease. The lease features 2.5% annual increases and three 5-year options to renew at the end of the initial term.

TENANT DESCRIPTION

TS Banking Group is the guarantor on this lease and is a privately held financial services organization headquartered in Treynor, Iowa. The company operates as the parent to TS Bank, with approximately \$1.5 billion in assets across multiple banking locations in Iowa, Illinois, and North Dakota.

TS Banking Group provides comprehensive financial services, including personal and business banking, commercial lending, and wealth management. Known for its community-focused mission, the company reinvests heavily in local initiatives and economic development. Established in 1923, TS Banking Group has built a long-standing reputation as a trusted Midwest financial institution.

LEASE STRUCTURE

The lease is absolute triple-net (NNN), whereby the tenant is responsible for all expenses including property taxes, utilities, insurance, maintenance, repairs, etc.

**ABSOLUTE
NNN LEASE**



INITIAL TERM

17-years



CURRENT NOI

\$304,531