



Grand Pointe Shopping Center

1805 SE Delaware Avenue Ankeny, Iowa 50021

SUBLEASE OFFERED AT CONTRACT RENT

PRESENTED BY:

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PROPERTY OVERVIEW

An exceptional opportunity to secure a premier retail presence within Grand Pointe, Ankeny's dominant strip retail destination. Strategically positioned along the highly trafficked SE Delaware Avenue commercial corridor, the property offers one larger, connected inline sublease opportunity: Suite 1200 + Suite 1300.

Available as a combined space with the option to demise to approximately 1,205 RSF, this flexible layout gives incoming operators the ability to right-size their footprint in one of the region's fastest-growing retail hubs. The space provides strong visibility, ample parking, and access to a dynamic commercial area surrounded by established retail, service, and restaurant users.

Combined Suite 1200 + 1300

2,863 RSF

Base Rent: \$21.00/SF/YR or applicable contract rent*
 Additional Rent: Tenant's proportionate share
 Structure: NNN sublease
 Availability: Immediately
 Term: Through the last day of the current lease
 Current Expiration: On or before May 14, 2028

Features:

- New paint throughout
- Two restrooms
- Storage room
- Front and rear door access
- Large, flexible retail footprint

*Contract rent, escalation dates and final obligations are governed by the existing lease and executed sublease documents.

PROPERTY HIGHLIGHTS

- Versatile floor plan suitable for a range of businesses
- Expansive windows flooding the interior with natural light
- Spacious open layout with flexibility for customization
- Modern amenities and high visibility
- Ample parking for staff and clients
- Dynamic commercial area for growth and success

SUBLEASE ECONOMICS

BASE RENT
 \$21.00/SF/YR or applicable contract rent

ESTIMATED OPERATING EXPENSES
 \$14.53/SF/YR

INCLUDED IN OPEX
 Water and trash

RENT ADJUSTMENTS
 Applicable 3% contractual increases

Insurance, utilities and other charges are payable as required by the master lease and final sublease agreement. Operating expenses are estimates and may be adjusted or reconciled.

BUILDING & LOCATION DETAILS

Property Name	Grand Pointe
Address	1805 SE Delaware Ave, Ankeny, IA 50021
Property Type	Retail — Strip Center / Shopping Center
Total Building Size	15,670 SF
Year Built	2005
Stories	1
Parking	122 spaces — front door parking
Zoning	C-2 — Highway Commercial (City of Ankeny) 181/00495-
Parcel ID	007-013
Owner of Record	Metro North-Ankeny Center LLC (c/o Knapp Properties)
2026 Assessed Value	\$3,860,000 (Land: \$1,370,000 / Bldg: \$2,490,000)
Signage	Pylon signage available on SE Delaware Ave
Traffic — SE Delaware	24,000 VPD
Traffic — I-35	70,300 VPD

Co-Tenancy

Grand Pointe's tenant mix drives consistent daily foot traffic and benefits subleasing tenants through built-in consumer draw:

Starbucks	America's Best	Men's Wearhouse
Milan Laser	OneMain Financial	Dave's Hot Chicken

Nearby Retailers & Corridor Context

Grand Pointe is positioned within one of Ankeny's most active retail nodes, surrounded by major national tenants and supported by several adjacent centers along SE Delaware Ave:

- Target, Best Buy, Kohl's, Michaels, PetSmart — within the immediate corridor
- Delaware Centre — 1802 SE Delaware Ave
- Delaware Square — 1690 SE Delaware Ave
- Shops on Delaware — 2005 SE Delaware Ave
- Delaware Marketplace — 2310 SE Delaware Ave
- Crossroads Shopping Center — 2732 SE Delaware Ave
- Ankeny Business Park — 1555 SE Delaware Ave

Map data ©2026 Google

ANKENY RETAIL SUBMARKET OVERVIEW | Q2 2026

Source: CoStar Group, licensed to SVN | CREATE — Report Date: June 17, 2026.

The Delaware Avenue corridor should be positioned as a high-visibility, high-convenience retail corridor serving both Ankeny residents and regional shoppers. It is not just a local neighborhood corridor; it captures demand from surrounding communities, commuters, and visitors traveling through the east side of Ankeny.

The corridor is especially competitive for:

- Restaurants and quick-service food users
- Beauty, salon, spa, and wellness operators
- Fitness and boutique health concepts
- Medical, dental, and service-based office users
- Soft goods and specialty retail
- Daily-needs and convenience-oriented retail
- Small-shop tenants that benefit from anchor-driven traffic

Submarket Narrative

The Ankeny retail submarket remains one of the tightest and most active suburban retail markets in the greater Des Moines metro. As of Q2 2026, the vacancy rate of 2.6% sits meaningfully below both the 5-year average (2.9%) and the 10-year average (3.5%), reflecting consistent tenant demand and limited new supply. The submarket's 12-month net absorption of 22,800 SF confirms that occupiers continue to absorb available space faster than it comes to market.

Grand Pointe specifically appears in the CoStar active leasing data for the past 12 months, ranked as a 3-star most-active building in the submarket — confirming real market activity at this property during the reporting period.

Ankeny Market Drivers

- **Retail Leakage Opportunity:** A city study identified \$750M in annual consumer goods purchases and \$60M in food & beverage spending leaving Ankeny. Retailers that establish a footprint here are well-positioned to capture those dollars.
- **Housing-Driven Demand:** Retail development continues to follow rapid housing growth in Ankeny, with new activity connecting Prairie Trail to the northeast and west quadrants.
- **SE Delaware Corridor:** Specifically highlighted by local real estate experts as a highly successful and actively developing retail area.
- **High Occupancy:** Neighborhood and Community Center occupancy in Ankeny has consistently run above 84%, with Big Box occupancy at 97%+ in recent years.

2026 Leasing Environment

Retail listings in Ankeny show asking rents generally ranging from the mid-teens to mid-\$20s per square foot annually, depending on location, size, condition, lease structure, and co-tenancy.

Examples of publicly listed Ankeny retail availability include:

Delaware Marketplace at 2310 SE Delaware Avenue listed around \$21.00/SF/YR
Shops on Delaware at 2005 SE Delaware Avenue listed around \$25.00/SF/YR
Delaware Centre I & II at 1802 SE Delaware Avenue listed around \$16.00–\$17.00/SF/YR
Kohl's Plaza at 1701 SE Delaware Avenue listed around \$15.50/SF/YR
Brookfield Plaza on NE Delaware Avenue listed around \$18.50/SF/YR

Based on these public listings, SE Delaware Avenue appears to remain competitive with the broader Ankeny retail market, with stronger small-shop locations near major anchors generally supporting higher rents.

Key Indicator Table — Ankeny Retail by Property Type (Q2 2026)

Property Type	RBA (SF)	Vacancy	Asking Rent	Availability	Net Absorption	U/C
Neighborhood Center	1,018,952	0.4%	\$17.09	0.4%	1,400	0
Strip Center	465,666	9.2%	\$18.57	9.6%	(5,090)	0
General Retail	2,827,269	2.3%	\$19.05	3.0%	12,191	44,098
Submarket Total	4,311,887	2.6%	\$18.54	3.1%	8,501	44,098

CONTRACT RENT + ADDITIONAL RENT

BASE RENT

\$21.00/SF/YR

or applicable contract rent

ESTIMATED OPEX

\$14.53/SF/YR

tenant's proportionate share

SUBLEASE TERM

IMMEDIATE

through the last day of the current lease

PRICING STRUCTURE

The sublease is offered at \$21.00/SF/YR or the applicable contract rent, plus Additional Rent equal to the subtenant's proportionate share of operating expenses.

CONTRACT RENT ADJUSTMENTS

Applicable contract rent is subject to the 3% increases contained in the existing lease. Exact effective dates and amounts should be confirmed before execution.

OPERATING EXPENSES

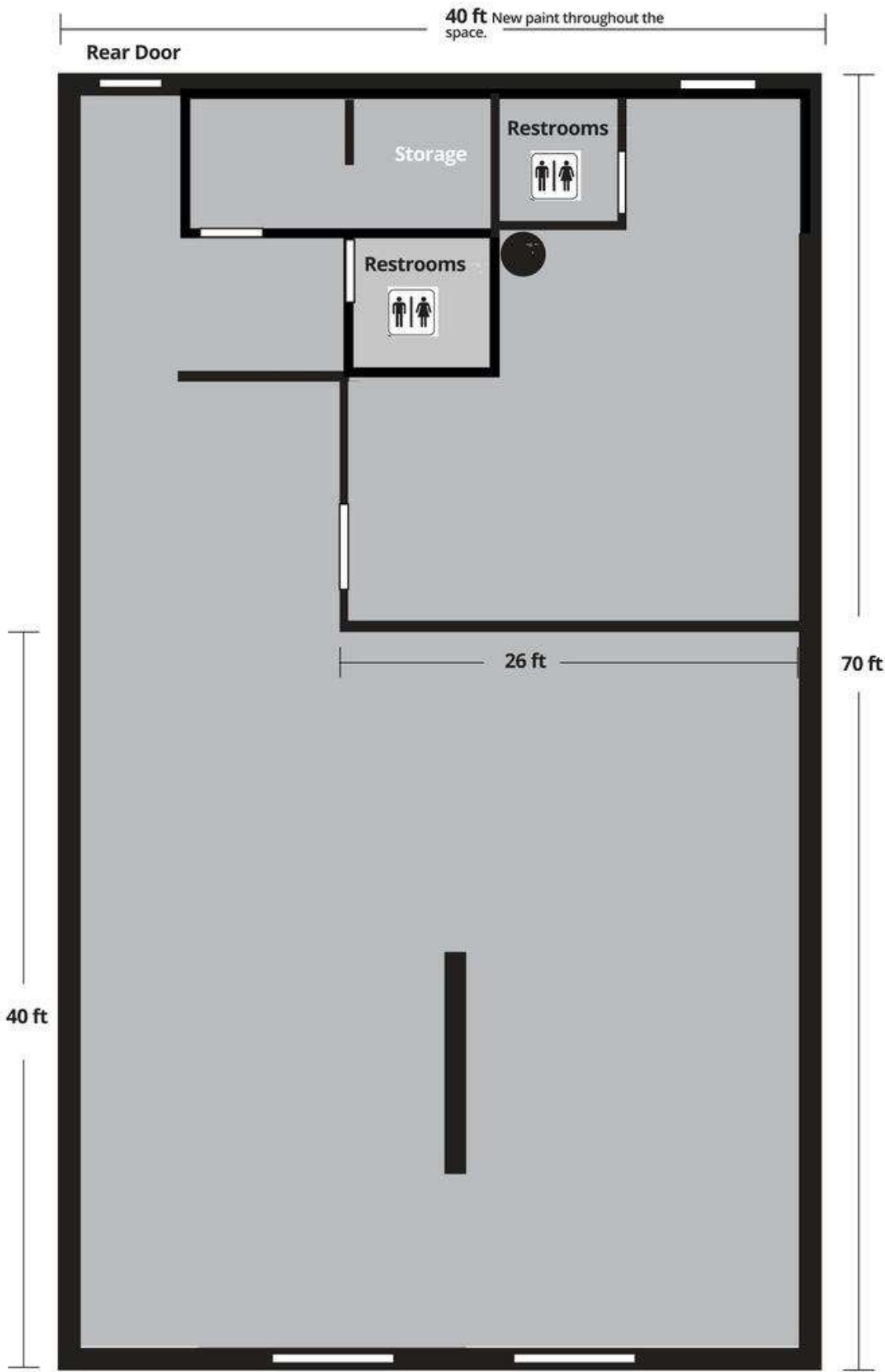
Current estimated operating expenses are \$14.53/SF/YR and include water and trash. Expenses are subject to annual adjustment and reconciliation.

INSURANCE + OTHER OBLIGATIONS

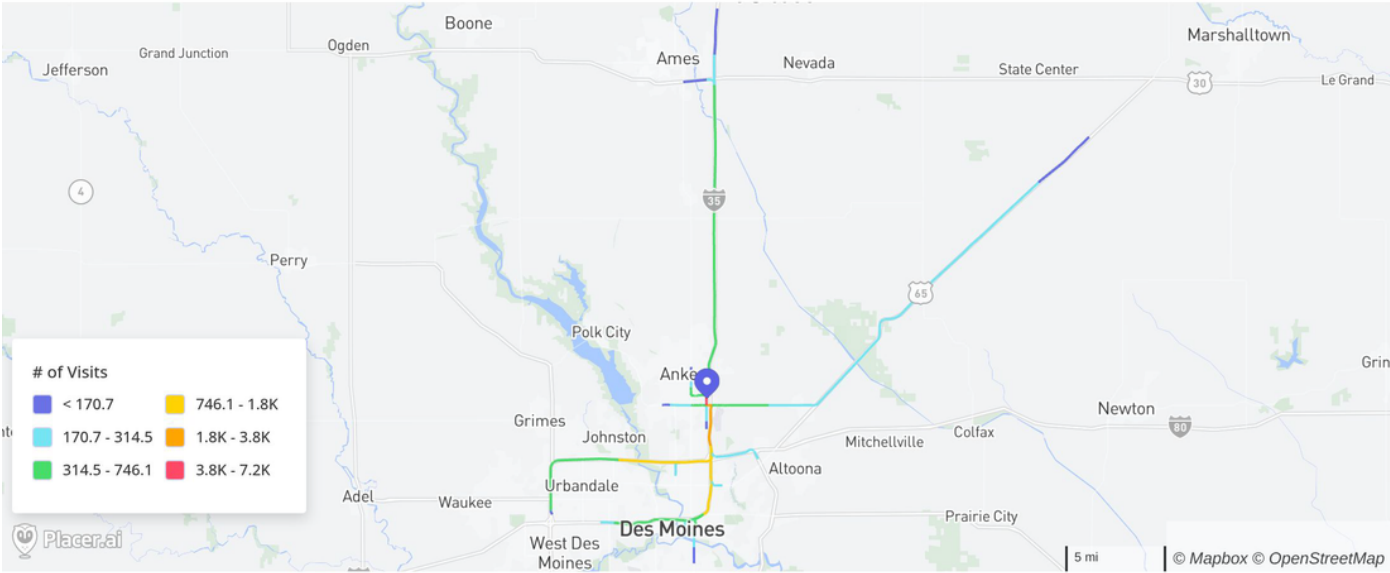
The subtenant must maintain required insurance and pay utilities and other charges allocated under the master lease and final sublease agreement.

MARKETING SUMMARY ONLY: The executed master lease and sublease agreement control in the event of any conflict. Rates, expenses, escalations, availability and other terms remain subject to confirmation and approval.

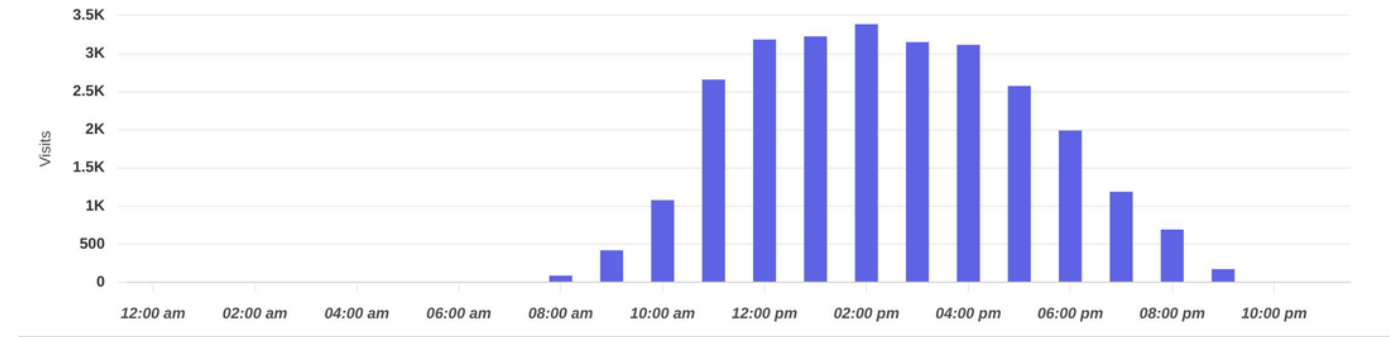
FLOOR PLAN



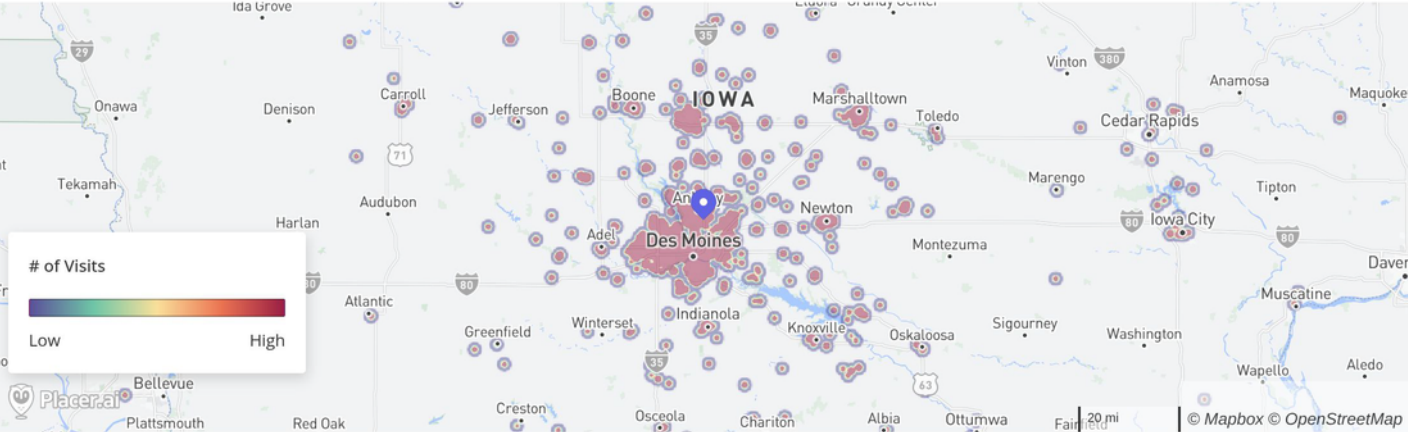
VISITOR JOURNEY - ROUTES



HOURLY VISITS



TRADE AREA

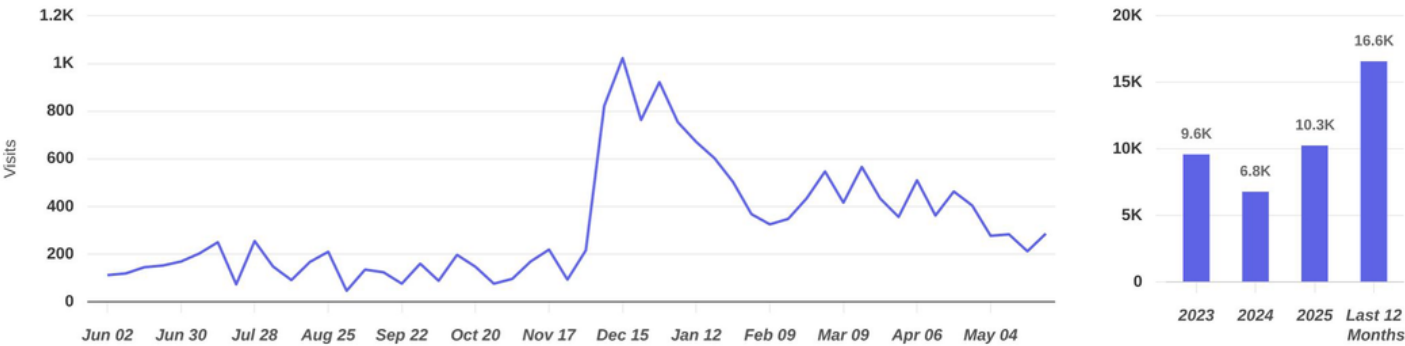


Home locations are obfuscated for privacy and randomly placed within a census block. They do not represent actual home addresses.

METRICS

Visits	16.6K	Avg. Dwell Time	38 Min
Visitors	14.5K	Panel Visits	1.9K
Visit Frequency	1.15	Visits Yo3Y	+73.8%

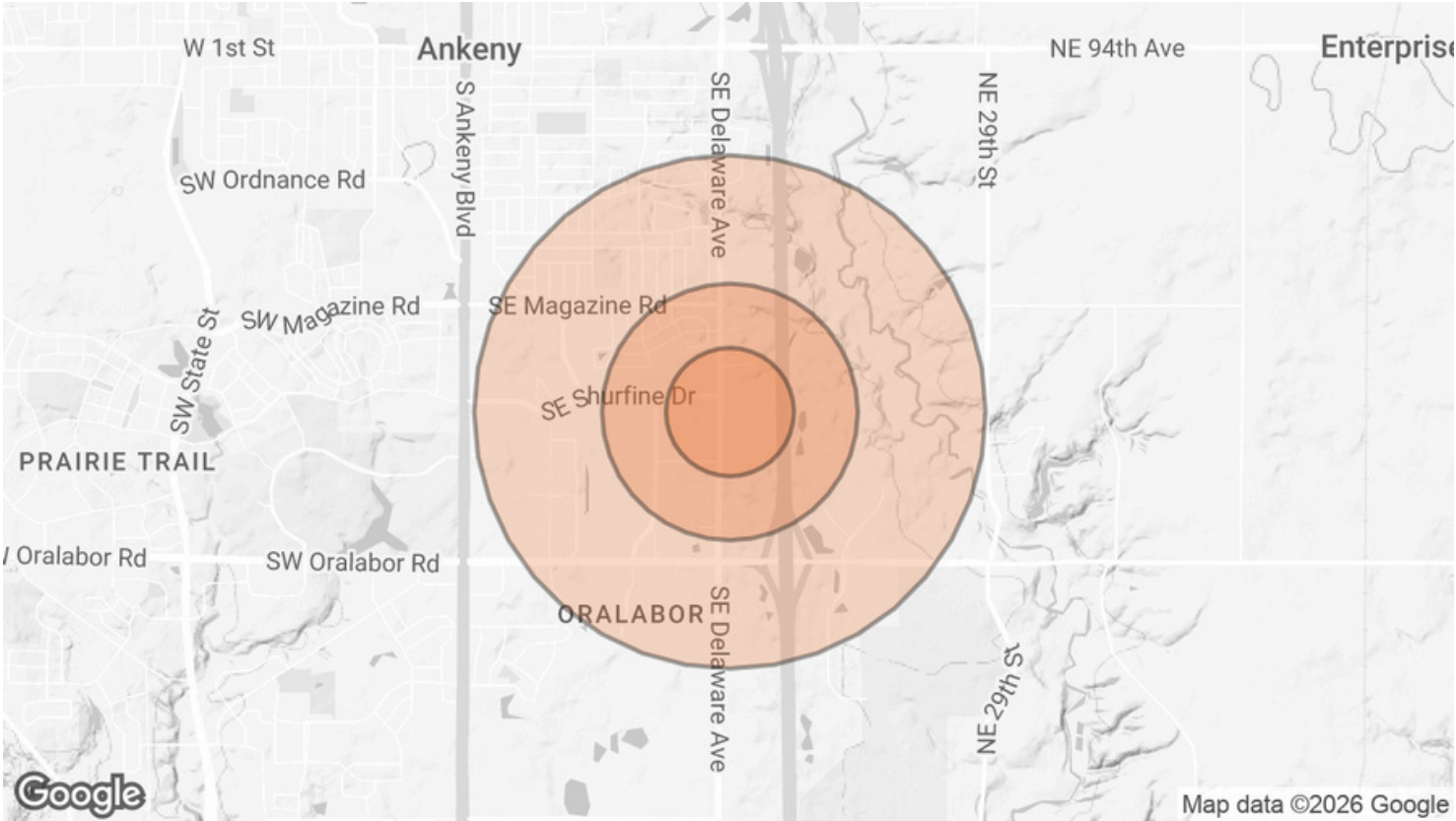
VISITS TREND



Property Traffic & Performance Insights (June 2025 – May 2026):

- **Explosive Foot Traffic Growth:** The location has incredible momentum, recording 16.6K total visits over the last 12 months. This represents a massive +73.8% growth rate over a 3-year period (Yo3Y), rebounding and expanding significantly from 9.6K visits in 2023 and 6.8K visits in 2024.
- **High Volume of Unique Customers:** Out of those 16.6K visits, 14.5K were unique visitors. Paired with a visit frequency of 1.15, this indicates the location is a highly visible magnet that continuously draws in new customers from the broader trade area, rather than just relying on a small pool of frequent repeat shoppers.
- **Strong Customer Engagement:** The average customer dwell time at the property is a robust 38 minutes. This demonstrates that once consumers arrive at the center, they are highly engaged and spend a meaningful amount of time shopping or browsing.
- **Peak Activity:** The hourly visit data shows a very strong daytime draw; foot traffic ramps up significantly starting at 10:00 AM, holds a steady peak through the midday and early afternoon (12:00 PM to 4:00 PM), and then gradually tapers off into the evening.

DEMOGRAPHICS MAP & REPORT



POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	166	755	5,420
AVERAGE AGE	36.9	37.2	37.8
AVERAGE AGE (MALE)	36.1	34.5	33.1
AVERAGE AGE (FEMALE)	37.2	37.8	38.0

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	68	305	2,077
# OF PERSONS PER HH	2.4	2.5	2.6
AVERAGE HH INCOME	\$94,299	\$97,170	\$104,630
AVERAGE HOUSE VALUE	\$187,866	\$199,408	\$240,407

2023 American Community Survey (ACS)

LISTING TEAM



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