

118

118 2ND AVE SE
CEDAR RAPIDS, IA 52401

CLASS A OFFICE SPACE FOR LEASE

FOR LEASE | 16,360 - 32,720 SF



427 1ST STREET SE, SUITE 200
CEDAR RAPIDS, IA 52401
319.731.3400 | GLDCOMMERCIAL.COM

ANGIE GLICK-MARTIN, SIOR
319.731.3409
angie@gldcommercial.com

RACHEL WATERS
319.731.3435
rachel@gldcommercial.com

PROPERTY OVERVIEW

118 2nd Ave SE offers a rare opportunity to lease move-in ready Class A office space in the heart of downtown Cedar Rapids. Connected directly to the downtown skywalk system and adjacent to ramp parking, the property provides convenient access for employees and clients alike. The available 4th and 5th floors feature modern, high-end finishes designed by Solum Lang Architects, including a mix of private offices, conference rooms, collaborative workspace, break areas, and open workstations. Existing furniture may be available, creating a true plug-and-play opportunity that can significantly reduce upfront occupancy costs and lead time. Ownership will consider demising options for smaller users, making the property well suited for regional headquarters, professional office users, technology groups, healthcare administration, customer support operations, and back-office teams seeking a downtown presence without the cost and delays of a full office buildout. Operating expenses include utilities and janitorial services.

OFFERING SUMMARY

Lease Rate:	\$16.95 SF/yr (NNN)
Operating Expense Estimate:	\$7.50/SF
Building Size:	82,144 SF
Available SF:	16,360 - 32,720 SF
Lot Size:	0.386 Acres
Year Built:	1923
Zoning:	Urban Downtown Core

EXECUTIVE SUMMARY

118 2ND AVE SE, CEDAR RAPIDS, IA 52401

LEASE SPACES

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LEASE INFORMATION

Lease Type:	NNN	Lease Term:	Negotiable
Total Space:	16,360 - 32,720 SF	Lease Rate:	\$16.95 SF/yr

AVAILABLE SPACES

SUITE	TENANT	SIZE (SF)	LEASE TYPE	LEASE RATE
Floor 4	Available	16,360 SF	NNN	\$16.95 SF/yr
Floor 5	Available	16,360 SF	NNN	\$16.95 SF/yr
Floors 4 & 5	Available	32,720 SF	NNN	\$16.95 SF/yr

MOVE-IN READY

118 2ND AVE SE, CEDAR RAPIDS, IA 52401

COST ANALYSIS • 16,360 SF TENANT

What "move-in ready" is actually worth

Typical Class A office relocation vs. 118 2nd Ave SE, Cedar Rapids

TYPICAL CLASS A OFFICE

INDUSTRY AVERAGE

Furniture & workstations	\$400,000 – \$800,000
Interior design / FF&E fees	\$50,000 – \$120,000
IT infrastructure & cabling	\$30,000 – \$80,000
Move coordination & logistics	\$15,000 – \$40,000
Downtime & lost productivity	Significant

Estimated upfront move-in cost **\$495K – \$1M+**

118 2ND AVE SE

PLUG-AND-PLAY

Furniture & workstations	Included
Interior design / FF&E fees	\$0
IT infrastructure & cabling	Existing infra
Move coordination & logistics	Minimal
Downtime & lost productivity	Near zero

Estimated upfront move-in cost **~\$0**



For a 16,360 SF tenant, the furnished plug-and-play advantage at 118 2nd Ave SE represents an estimated **\$500,000 – \$1,000,000 in avoided upfront capital expenditure** — effectively reducing your true first-year occupancy cost by 30–50% compared with a typical Class A office relocation. Utilities and janitorial are included in the \$7.50/SF operating expense estimate.

PHOTOS - EXTERIOR & RAMP

118 2ND AVE SE, CEDAR RAPIDS, IA 52401



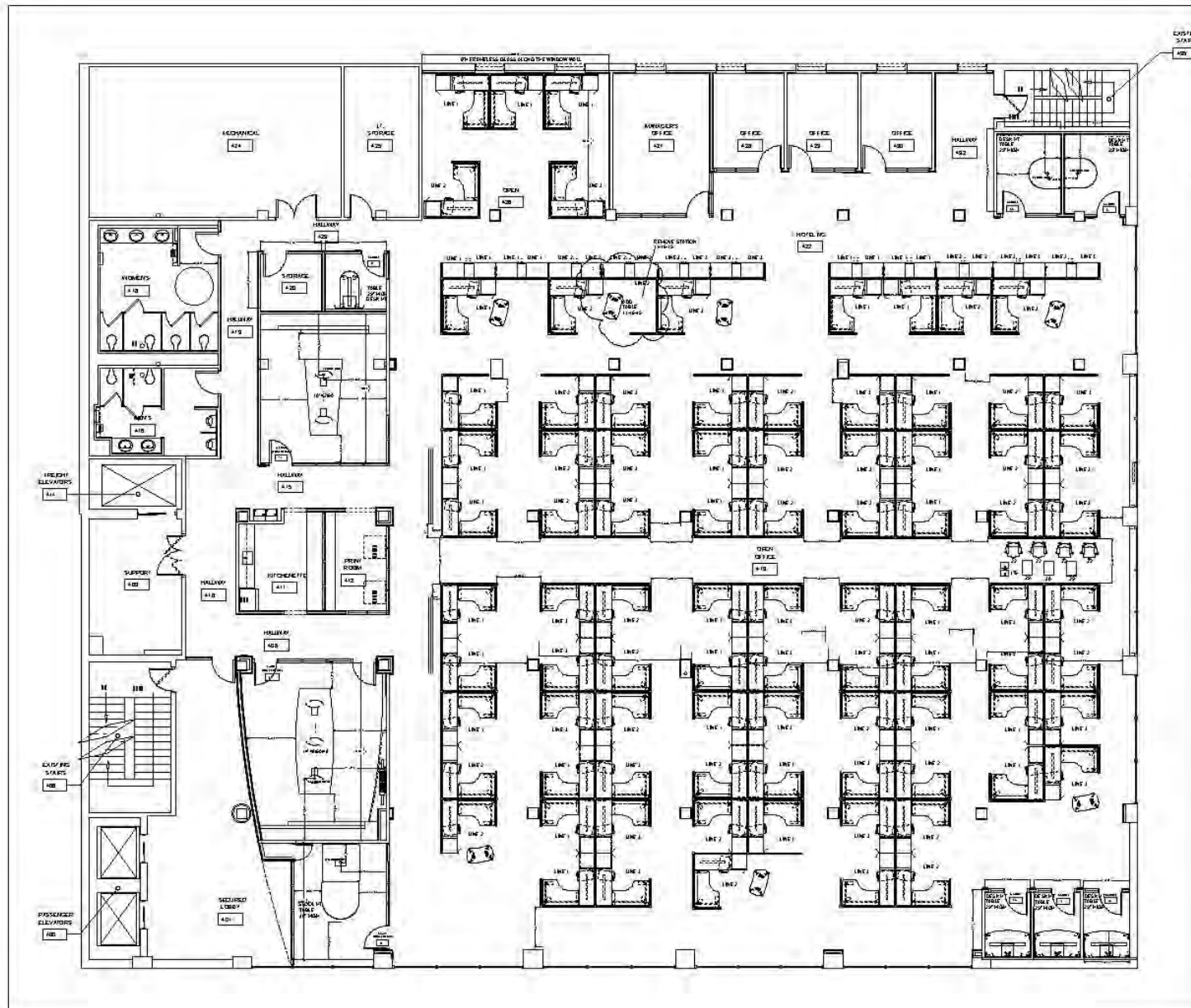
PHOTOS - 4TH FLOOR

118 2ND AVE SE, CEDAR RAPIDS, IA 52401



FLOOR PLAN - 4TH FLOOR

118 2ND AVE SE, CEDAR RAPIDS, IA 52401



Scale 3/21/2016	Scale 3/21/2016
Date 3/21/2016	Date 3/21/2016
Project # 1259	Project # 1259
Designer RACHEL WATERS	Designer RACHEL WATERS
United Fire Group Main Building - 4th Floor	
218-2nd St Cedar Rapids, IA 52401	218-2nd St Cedar Rapids, IA 52401
1259 1st Ave SE Cedar Rapids, IA 52402	1259 1st Ave SE Cedar Rapids, IA 52402
TALLGRASS RESIDENTIAL FINISHES	

PHOTOS - 5TH FLOOR

118 2ND AVE SE, CEDAR RAPIDS, IA 52401



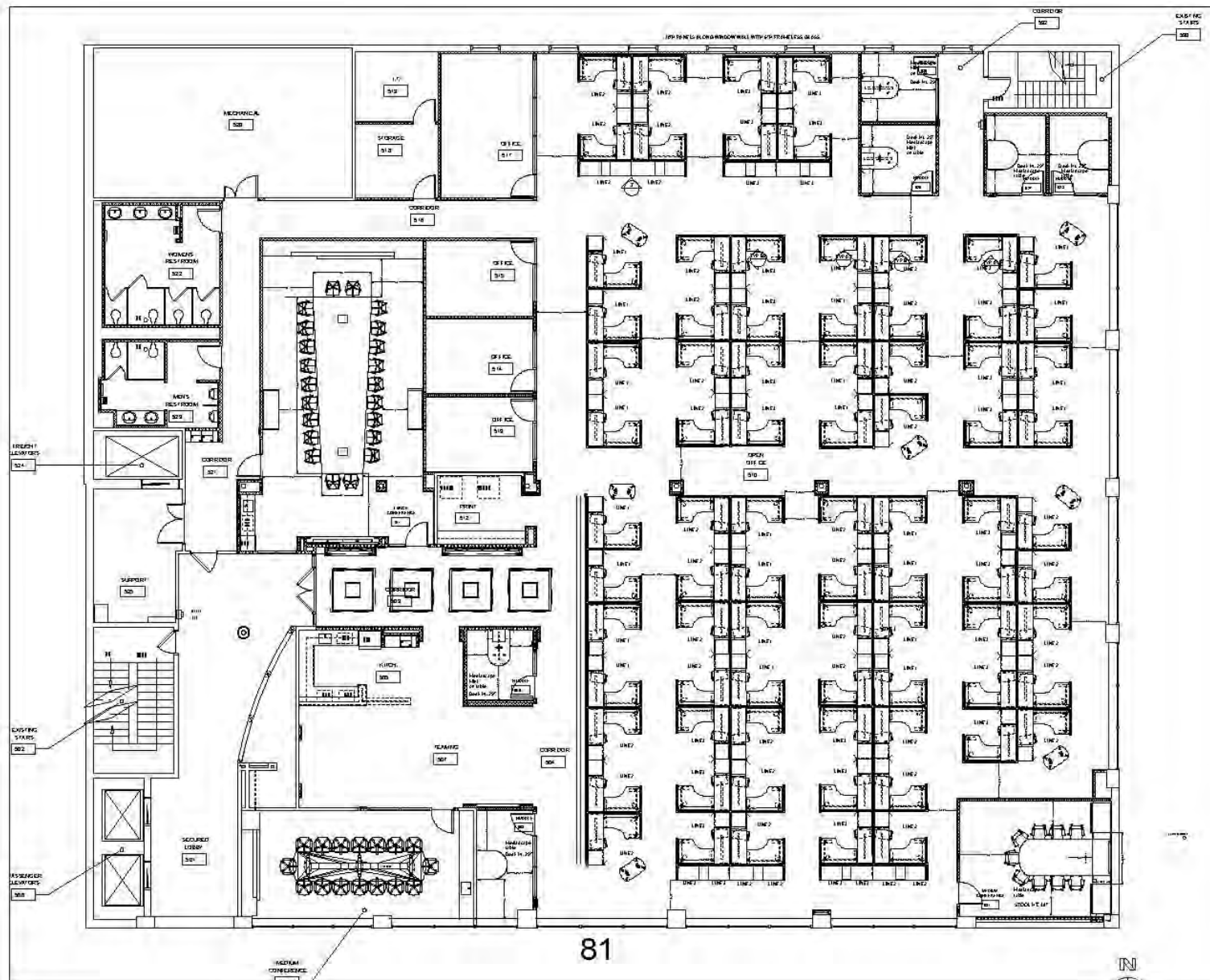
PHOTOS - 5TH FLOOR

118 2ND AVE SE, CEDAR RAPIDS, IA 52401



FLOOR PLAN - 5TH FLOOR

118 2ND AVE SE, CEDAR RAPIDS, IA 52401



 TALLGRASS BUILDING REPAIRS	218 2nd St Cedar Rapids, IA 52241	United Fire Group Main Building - 5th Floor	Scale Date: 5/15/2018 Project # Designer: DO
	1238 1st Ave SE Cedar Rapids, IA 52402		

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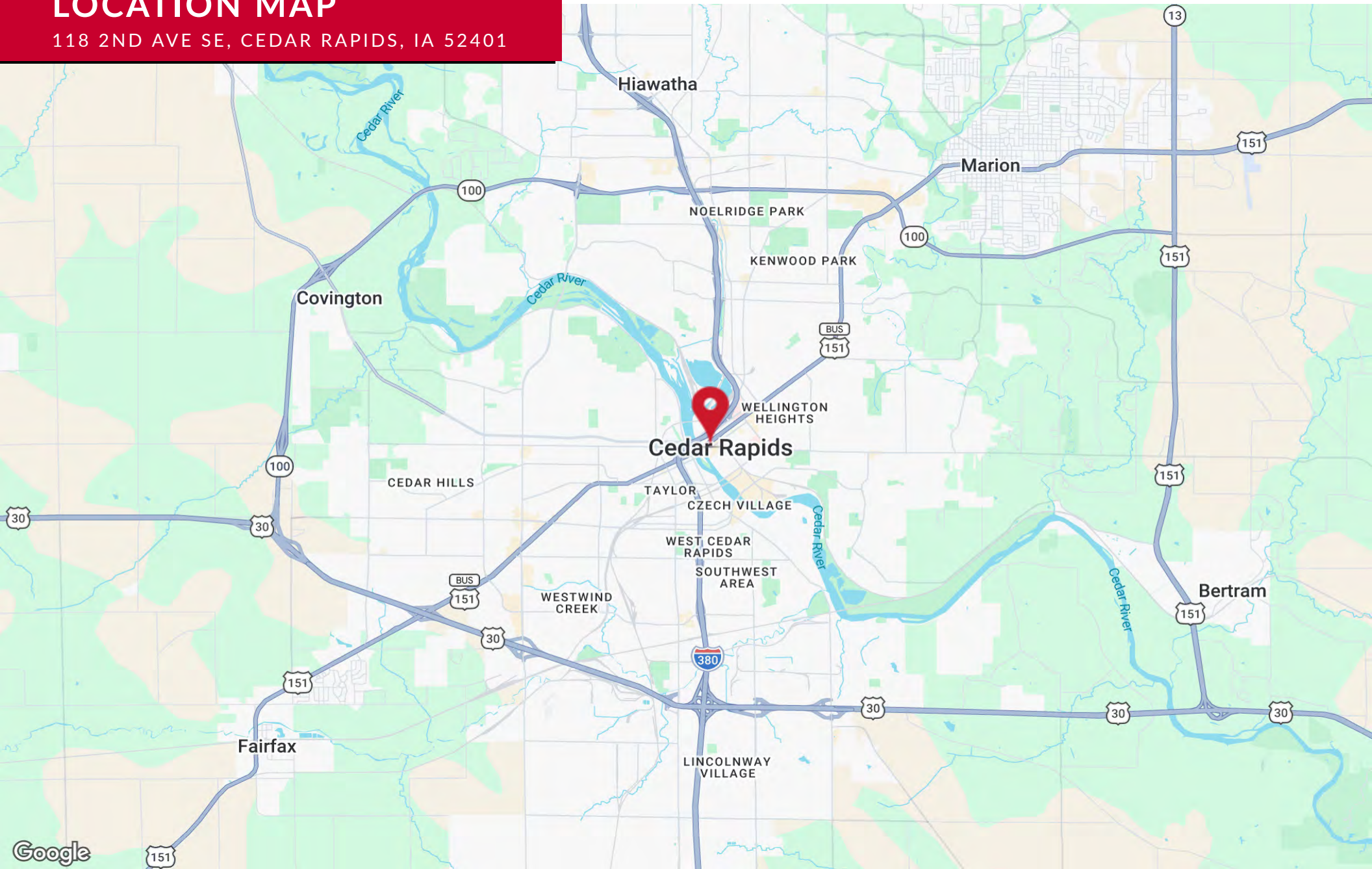


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LOCATION MAP

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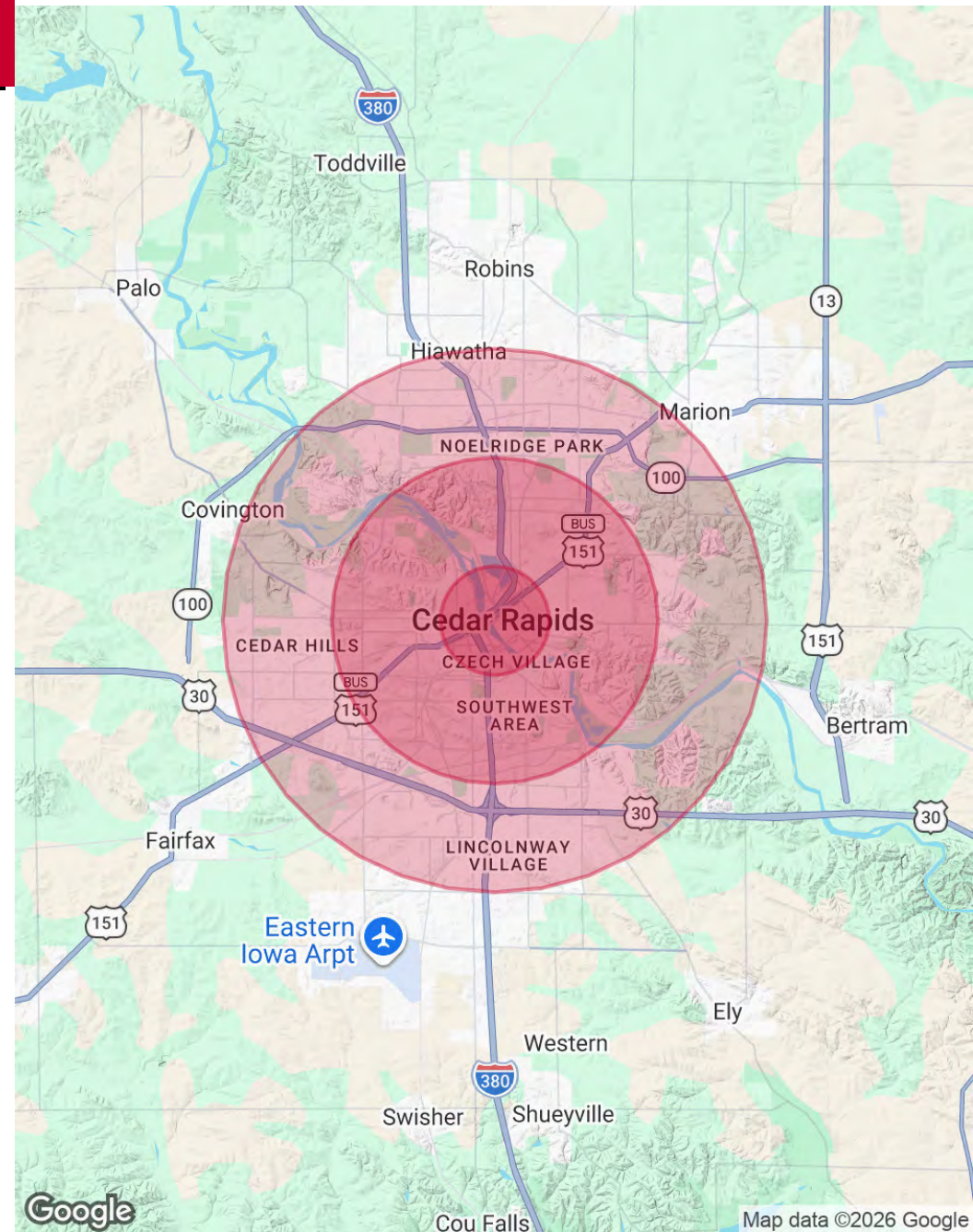
DEMOGRAPHICS MAP & REPORT

118 2ND AVE SE, CEDAR RAPIDS, IA 52401

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,455	75,088	143,186
Average Age	37	40	40
Average Age (Male)	36	39	39
Average Age (Female)	37	41	41

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,571	32,597	62,230
# of Persons per HH	2.4	2.3	2.3
Average HH Income	\$68,441	\$84,580	\$91,098
Average House Value	\$200,690	\$219,059	\$240,044

2020 American Community Survey (ACS)





ABOUT CEDAR RAPIDS

Cedar Rapids' economic landscape is diverse and thriving. The city is well-known for its advanced manufacturing sector, anchored by major employers such as Collins Aerospace, Archer Daniels Midland (ADM), Quaker Oats, General Mills, and Transamerica, alongside leading healthcare providers and local educational institutions. Its strategic location offers businesses one-day access to more than 70 million consumers, supported by an extensive network of highways, rail, and river transport. These strengths are mirrored in a productive workforce and strong public-private collaboration on workforce training and innovation.

KEY FACTS OVERVIEW

- Second largest city in the state
- Located in Linn County
- Largest corn-processing city in the world
- One of the leading manufacturing regions in the U.S.
- One of the leading bio-processing and food ingredient centers in North America
- Home to ± 300 different manufacturing plants
- Home to two dozen Fortune 500 companies

DEMOGRAPHICS

Population:	137,710
Cedar Rapids MSA Population:	256,324
Median Household Income:	\$67,859
Total Households:	58,870
Total Housing Units:	63,669
Bachelor's Degree or Higher:	32.9%
Employment Rate:	65.6%

Ranked #1 in Iowa and #29 in the nation on Livability.com's "Top 100 Best Places to Live"

Ranked #11 on Livability.com's Best Places to Live in the Midwest

Named #7 Best Midsize City to Make a Living in America by MoneyGeek