

A free resource for the central Iowa business community

CITYVIEW'S

BUSINESS JOURNAL



PROTECTING personal and business assets

Avoiding losses due to liability

By Tammy Pearson

A customer is about to enter your business on an icy Iowa day, slips and falls, breaking a bone... A diner in your restaurant gets sick after eating your special of the day... A shopper in your establishment trips over a loose carpet, falling against a shelf and cutting his arm... You are thrilled to have a new light fixture installed in your lobby — until it falls on a client and breaks her nose...

... And, next thing you know, you are being sued and wondering if you will lose your business, your home and your life's savings.

No doubt, accidents happen. However, if you have taken the right precautions, you can breathe a little easier knowing your personal assets are safe, and your business will survive.



One of the most common lawsuits filed against a business follows an injury after someone slips and falls on the premises.



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Charlotte Sucik practices primarily in business and landlord tenant law. When working with business owners, Charlotte helps her clients establish and grow their business as they see fit, with the future always in mind. To protect her clients' interests, she crafts operating agreements, commercial leases, employee handbooks and more, and works with her clients to determine the best course of action.

Charlotte also represents residential landlords of all sizes to protect their legal interests in court. By gathering all necessary documentation and filing all required court documents, Charlotte is with her clients throughout the eviction processes, including in court. Because Charlotte offers flat-fee evictions, the client is never surprised with additional fees, hidden costs, or extra invoices.

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Gail Barnett

SOCIAL SECURITY DISABILITY

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Gail Barnett is the go-to attorney for people who deserve Social Security benefits or who have questions about paying for long-term care. Gail spent many years as a case manager for adults diagnosed with a chronic mental illness. Then, she went to law school and graduated with high honors in 2003.

Gail combines her practical experience and her expertise in the law to work with clients who have physical disabilities and mental impairments. She helps clients obtain Social Security disability and remain eligible for other benefits. Her knowledge of Medicaid allows her to assist clients apply for Title XIX benefits and guide them through asset-protection planning. She also works with families to establish guardianship and conservatorships and special needs trusts. Her expertise covers several practice areas.

When you need someone with the kindness, knowledge, and know-how to assist in a difficult time, Gail is your attorney.

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FEATURE

Choose the right business structure

Protecting your personal assets begins at the beginning — with setting up your business in a structure that will keep your personal and business finances separate.

When business owners incorporate their business or create an LLC (Limited Liability Company), then their personal assets are not at stake if the company gets sued. If that customer's broken bone requires surgery, followed by physical therapy, long-lasting pain, and inability to work, at least you can rest a bit easier knowing that Junior's college fund isn't going to get wiped out.

However, for those whose businesses are structured as sole proprietorships or partnerships, their personal assets can be in danger in a lawsuit. Not only might they lose the college fund, but they might also lose the Christmas shopping fund and the proverbial roof over their head.

"The most important legal tip I share with business owners is that you need to set up an LLC or a C or S corporation," said Kimberley Baer, Baer Law Office, 838 Fifth Ave., Des Moines. "The reason for this is that it protects your personal assets. If you are not set up as a company or a corporation, and someone has a claim against the business, the person who has a claim can also sue you personally. There are a lot of people out there operating as a sole proprietorship, and this offers you no protection for your personal assets in Iowa."

Because of liability issues, sole proprietorships are becoming increasingly less common, said Michael Jones, Patterson Law Firm, 505 Fifth Ave., Suite 729, Des Moines.

The cost of setting up an LLC is far less than the cost of defending a lawsuit.

"A lot of law firms will help you set up an LLC for less than \$500, so the cost is not as high as a lot of people expect," said Baer.

Get the right insurance

Once a business is structured to protect personal assets, the business owner needs to have insurance. A comprehensive general liability insurance policy will cover a wide variety of issues and is essential, said Jones. For example, it covers premises liability.

"If someone slips on the sidewalk or takes a product, eats it and gets sick," the insurance will "provide a wealth of coverage," said Jones. The standard policy will provide for the cost of defending against a lawsuit.

Baer concurs, adding that property insurance for an office building is essential even if the business

owner is leasing.

"It is important in case someone trips or falls and breaks their leg or has some type of accident on the property. With the Iowa winters, we see a lot of claims arising from falls and injuries on the ice and snow," she said.

"People hate paying for insurance, but if you are really determined to protect your business assets, you need it," said Jones.

Liability insurance policies tend to set a cap on the amount that they will cover. If someone sues and is awarded an amount higher than the policy's limit, then business assets may be at risk. To help mitigate this risk, Jones said business owners should consider an umbrella policy that would cover a certain amount above the liability insurance limits.

In addition, professionals such as doctors, dentists, architects, engineers and others not only require general liability insurance to cover their business, but also require professional liability coverage in case they are sued for malpractice, said Jones.

Managing risk

Larger companies often have risk managers on staff to evaluate the risks of getting sued and implementing ways to avoid lawsuits, said Jones.

"The bigger companies can afford the cost of having risk managers to try to prevent bad things from happening before they do," he said. For example, construction companies often have safety experts who inspect work sites.

Some insurance companies have risk-control specialists inspect businesses, and owners of smaller businesses can benefit from their services, said Jones.

Perhaps the most effective means of warding off lawsuits is to have "effective management," said Jones. "From a legal aspect, the quality of management — the degree to which it takes safety seriously" plays a large role.

Jones uses QuikTrip, a client of his, as an example of a company that "takes risk control very seriously," adding that management routinely inspects the property, inside and out, looking for any concerns.

The U.S. Small Business Administration suggests that a business' management team have regular meetings to discuss risks so that the topic is addressed on a regular basis. It also advises business owners to "create a checklist of the physical building that includes areas of upkeep, needs and repairs." A monthly walk-around is recommended to "note areas that require attention, as is a "weekly review of the facility for less significant items."



Having security cameras can help protect businesses from false injury claims as well as provide evidence of steps the company takes to keep the premises safe.

What will the jury say?

Perhaps contrary to what people may think, Jones said that juries tend to side with businesses that demonstrate they take safety seriously by having a plan and implementing it.

Slips and falls regularly result in lawsuits against establishments, but "the jury doesn't expect the business to be perfect," he said. For example, if a business has a plan to deal with icy conditions — such as routinely spreading ice melt or having a contractor who does that — and the plan has been carried out, then a jury may not find fault for a slip when the weather conditions are bad.

Similarly, if someone trips on an uneven sidewalk, "the jury wants to see if it's been like that forever, which would indicate the management of the property hasn't taken property maintenance seriously."

Having written procedures related to safety "does some good, but you have to follow them," said Jones.

Security cameras are playing an increasing role as evidence in determining liability, said Jones.

While cameras were originally installed at many businesses such as QuikTrip years ago, they were primarily meant to help identify robbery



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suspects, said Jones. Now, QuikTrip and many other businesses “have gone to comprehensive cameras that can capture the inside and outside of the business. Those are very effective,” he said, adding that the footage usually helps the business being sued, not only by showing what happened, but also showing the safety standards being enforced.

“If you’re doing a good job, you shouldn’t be worried about the camera,” said Jones.

In fact, cameras are so common these days that juries tend to be suspicious if there is no camera footage presented, he said.

New areas of liability

As the business world and technology change, so do liability issues.

While many business owners are aware and concerned about their computers being hacked, many may not realize that a data breach can lead to the business being sued if a customer’s personal information is accessed. Insurance is now offered to protect businesses from such a lawsuit.

“Cyber insurance is becoming a more popular add on,” said Jones.

However, business owners should do more than just get insurance. The SBA advises business owners to mitigate the risk, as they would with any other potential liability issue.

“The common belief that small businesses ... are too small or ‘unknown’ to be targeted by cyber criminals needs to end. Every business that depends on a computer system and the Internet is a potential target,” the SBA advised in an article called “The ‘It can’t happen to me’ mindset must change about Cyber Security.”

“Small businesses are targeted because cyber criminals know most don’t have the financial resources or know-how to protect their data, intellectual property, transactions or websites from being compromised,” the article continued.

The SBA offers advice on some practical steps business owners can take to reduce risk, such as keeping operating systems and software updated, training employees to identify possible threats and avoid them, restricting admin privileges, removing non-essential software, maintaining strong password protections, etc. And, since a risk will still exist, it recommends cyber security insurance.

As with all potential liability issues, no amount of prevention and care can protect business owners from a potential lawsuit. The risk of an injury on the premises or of a cyber breach cannot be totally eliminated. However, experts agree, having the appropriate insurance can help protect a business owner from a catastrophic loss. ■



As technology becomes an increasingly important part of business operations, the possibility of having customer information stolen increases — along with liability concerns.

Ludicrous lawsuits

Sometimes lawsuits make us shake our heads and wonder what the person suing was thinking.

Here are some shared by Yahoo!entertainment.

- A Chicago woman filed a \$5 million class-action lawsuit against Starbucks in 2016, claiming the company puts too much ice in its cold drinks. The lawsuit accused Starbucks of advertising iced drinks as 24-ounce beverages when the cup only contained 14 ounces of fluid. This was named the most frivolous lawsuit of 2016 by the U.S. Chamber of Commerce Institute for Legal Reform. The case was dismissed.

- A Missouri man filed a lawsuit claiming that the Hershey company intentionally sells partially full packages of Whoppers, Reese’s Pieces and other products. His \$5 million class-action lawsuit was thrown out in 2018. The judge concluded that The man wasn’t really harmed, as evidenced by the fact that he kept buying the candy.

- In 2013, a group of Subway customers filed a class-action lawsuit against the chain, claiming its footlong subs didn’t always measure up to 12 inches. Some of those suing wanted as much as \$5 million. Subway was cleared of deceptive marketing practices.

- A class-action lawsuit against Home Depot in 2017 claimed the store’s four-by-four lumber actually measures out to 3.5 inches by 3.5 inches on each side. Home Depot and other lumber suppliers have explained that four-by-four is just the name of the boards, as the industry-standard dimensions actually are 3.5 inches by 3.5 inches. Nevertheless, the plaintiffs sought more than \$5 million in damages. They didn’t get it.

- Webster Lucas sued McDonald’s for \$1.5 million in 2014 because he only received one napkin with his meal, which led to an argument that he said

left him emotionally distressed and unable to work. Turns out Lucas had a habit of submitting “frivolous” lawsuits. No, he didn’t win.

- A man, who happened to be an administrative judge, filed a \$67 million lawsuit against a dry cleaner for allegedly losing a pair of his pants. The pants were found, but he said they weren’t his and demanded a new suit. The cleaners refused, so he sued for a “more reasonable” \$54 million. Not only did he lose, he was banned from practicing law for two years.

- In 2013, Beck’s beer aficionados filed a class-action lawsuit against Anheuser-Busch, seeking upward of \$5 million, because they claimed deceptive packaging caused them to believe the beverage was manufactured in Germany when it was actually made in the U.S. They won their lawsuit, but not for the millions they wanted. Customers with receipts were awarded up to \$50 per household or up to \$12 without a receipt.

- Imprisoned pimp Sirgiorgio Sanford Clardy sued Nike for \$100 million in 2014, claiming his Air Jordan sneakers should’ve come with the warning that they could be used as a dangerous weapon. Clardy received a 100-year prison sentence for stomping on the face of a “customer” who tried to flee a motel without paying. The case was dismissed.

- A “Fear Factor” viewer sued NBC for \$2.5 million in 2005 because a segment where contestants ate rats mixed in a blender caused him to vomit, become disoriented and run into a doorway. He felt the stunt went “too far,” but was unable to turn the television off fast enough to avoid seeing it. The lawsuit was dismissed. ■

Source: <https://www.yahoo.com/entertainment/crazy-lawsuits-ridiculous-payoffs-090000559.html>



Matt Demming, MaKayla Augustine, Chris Spaulding, Nick Shaul, Nate Staudt



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COMMERCIAL REAL ESTATE

COMMERCIAL REAL ESTATE TRANSACTIONS IN POLK COUNTY FROM FEB., 1 2021, THROUGH MARCH 10, 2021.

ADDRESS: 1501 OFFICE PARK ROAD, WEST DES MOINES
SALE DATE: FEB. 01, 2021
SALE PRICE: \$3,990,000
SELLER: FOUNTAIN HEALTH CENTERS INC.
BUYER: OFFICE PARK REALTY LLC
SQUARE FEET: 78,374
ACRES: 7.125

ADDRESS: 1074 31ST ST., DES MOINES
SALE DATE: FEB. 02, 2021
SALE PRICE: \$261,900
SELLER: H. LECHUGA PROPERTIES LLC
BUYER: INVEST DSM INC.
SQUARE FEET: 3,112
ACRES: 0.344

ADDRESS: 101 RHOTEN AVE., RUNNELLS
SALE DATE: FEB. 03, 2021
SALE PRICE: \$430,800
SELLER: BLACK, CHRISTOPHER J.
BUYER: 101 RHOTEN, LLC
SQUARE FEET: 6,468
ACRES: 1.05

ADDRESS: 8165 UNIVERSITY BLVD., CLIVE
SALE DATE: FEB. 03, 2021
SALE PRICE: \$949,000
SELLER: REGAL SUPPLY COMPANY INC.
BUYER: DOUBLE R. RANCH LC
SQUARE FEET: 12,196
ACRES: 1.129

ADDRESS: 130 N.E. GEORGETOWN BLVD., ANKENY
SALE DATE: FEB. 04, 2021
SALE PRICE: \$2,853,930
SELLER: JNM DEVELOPMENT HOLDINGS LLC
BUYER: KAE, LLC
SQUARE FEET: 12,098
ACRES: 2.504

ADDRESS: SOUTH OF COTTAGE DRIVE, Pleasant Hill
SALE DATE: FEB. 05, 2021
SALE PRICE: \$20,000
SELLER: THE WOODS OF PLEASANT HILL LLC
BUYER: THOMPSON, RUSTY D.
SQUARE FEET: 0
ACRES: 3.505

ADDRESS: 2221 E. EUCLID AVE., DES MOINES
SALE DATE: FEB. 07, 2021
SALE PRICE: \$650,000
SELLER: QUIK TRIP CORP
BUYER: FIREWORKS LEASING, LLC
SQUARE FEET: 4,356
ACRES: 1.615

ADDRESS: 1320 E. 25TH ST., DES MOINES
SALE DATE: FEB. 09, 2021
SALE PRICE: \$125,000
SELLER: SOUTH STORY BANK & TRUST
BUYER: SHOP N SAVE NEWTON, LLC
SQUARE FEET: 2,816
ACRES: 0.23

ADDRESS: 2000 S.E. 44TH COURT, GRIMES
SALE DATE: FEB. 09, 2021
SALE PRICE: \$170,000
SELLER: EA SWEEN COMPANY
BUYER: DURACHEM, LLC
SQUARE FEET: 1,392
ACRES: 1.08

ADDRESS: 2750 N.W. 36TH ST., ANKENY
SALE DATE: FEB. 11, 2021
SALE PRICE: \$454,330
SELLER: ROCK CREEK COMMERCIAL LLC
BUYER: MURPHY COMMERCIAL PROPERTIES LLC
SQUARE FEET: 0
ACRES: 2.464

ADDRESS: 8650 N.W. 62ND AVE., JOHNSTON
SALE DATE: FEB. 11, 2021
SALE PRICE: \$4,050,000
SELLER: HURD CRESCENT LLC
BUYER: COMPOUNDING CAPITAL HOLDINGS LLC-SERIES B
SQUARE FEET: 12,388
ACRES: 1.535

ADDRESS: 2804 BRATTLEBORO AVE., DES MOINES
SALE DATE: FEB. 12, 2021
SALE PRICE: \$143,000
SELLER: HOPPENWORTH, ABBY M.
BUYER: YOUNG, MATTHEW G.
SQUARE FEET: 2,358
ACRES: 0.152

ADDRESS: 302 S. SECOND ST., POLK CITY
SALE DATE: FEB. 12, 2021
SALE PRICE: \$375,000
SELLER: HS RENTAL LLC
BUYER: ACG PROPERTIES LLC
SQUARE FEET: 4,494
ACRES: 0.793

SOLD!... FORMER HOME OF FARRELL'S ON ASHWORTH IN WDM
This space used to house a Farrell's facility. Before that, it was home to the Iowa State Skin Diving Schools. What will it be next? Time will tell.
ADDRESS: 5954 ASHWORTH ROAD, UNIT 2, WEST DES MOINES
SALE DATE: FEB. 12, 2021
SALE PRICE: \$567,000
SELLER: TEI LLC
BUYER: 5954 ASHWORTH INVESTMENTS LLC
SQUARE FEET: 3,885
ACRES: 0.374

ADDRESS: 1506 GARFIELD ST. S.W., BONDURANT
SALE DATE: FEB. 16, 2021
SALE PRICE: \$575,000
SELLER: SWIFT PROPERTIES LLC
BUYER: TKRG HOLDINGS LLC
SQUARE FEET: 5,000
ACRES: 3.18

ADDRESS: 17 MAIN ST. S.E., BONDURANT
SALE DATE: FEB. 16, 2021
SALE PRICE: \$175,000
SELLER: DNG PROPERTIES LLC
BUYER: BAD FRIEND LLC
SQUARE FEET: 2,145
ACRES: 0.106

ADDRESS: 5250 DAKOTA, WEST DES MOINES
SALE DATE: FEB. 16, 2021
SALE PRICE: \$665,000
SELLER: TRIPLE A. COMPANY LC
BUYER: 5250 DAKOTA LLC
SQUARE FEET: 7,680
ACRES: 0.523

ADDRESS: 1920 S.E. 15TH ST., DES MOINES
SALE DATE: FEB. 17, 2021
SALE PRICE: \$30,000
SELLER: KARAMANLIS, JOHN
BUYER: MANKO HOLDINGS LLC
SQUARE FEET: 0
ACRES: 0.296

ADDRESS: 1250 S.W. STATE ST., ANKENY
SALE DATE: FEB. 17, 2021
SALE PRICE: \$4,300,000
SELLER: ONE SOURCE SERVICES LLC
BUYER: SH INVESTMENT PROPERTIES, LLC
SQUARE FEET: 26,136
ACRES: 4.202

ADDRESS: 1623 E. EUCLID AVE., DES MOINES
SALE DATE: FEB. 19, 2021
SALE PRICE: \$1,968,450
SELLER: 1614 E. EUCLID AVE. LLC
BUYER: HA 1031 LLC
SQUARE FEET: 46,973
ACRES: 4.796

ADDRESS: 1825 NINTH ST., DES MOINES
SALE DATE: FEB. 22, 2021
SALE PRICE: \$13,000
SELLER: RM MADDEN CONSTRUCTION INC.
BUYER: HOME OPPORTUNITIES MADE EASY, INC.
SQUARE FEET: 0
ACRES: 0.153

ADDRESS: 7500 S.W. 22ND ST., DES MOINES
SALE DATE: FEB. 22, 2021
SALE PRICE: \$222,000
SELLER: FLEUR PROPERTIES LC
BUYER: WIES-DOIS DEVELOPMENT, LLC
SQUARE FEET: 0
ACRES: 2.636

ADDRESS: 1570 11TH AVE. N.E., ALTOONA
SALE DATE: FEB. 22, 2021
SALE PRICE: \$1,519,020
SELLER: FRANZEN-ALTOONA-I80 PARTNERSHIP
BUYER: LINEAGE LOGISTICS, LLC
SQUARE FEET: 0
ACRES: 8.718

ADDRESS: 59 CLARK ST., DES MOINES
SALE DATE: FEB. 23, 2021
SALE PRICE: \$189,900
SELLER: ORLONDO'S LLC
BUYER: ALL MIGHTY MOVERS LLC
SQUARE FEET: 2,000
ACRES: 0.298

ADDRESS: 1513 DES MOINES ST., DES MOINES
SALE DATE: FEB. 24, 2021
SALE PRICE: \$179,900
SELLER: CREATIVE CRONOS LLC
BUYER: CHANG, WEIYU
SQUARE FEET: 2,806
ACRES: 0.172

ADDRESS: 1920 S.E. 15TH ST., DES MOINES
SALE DATE: FEB. 25, 2021
SALE PRICE: \$30,000
SELLER: WOLFE, EVERETT
BUYER: MANKO HOLDINGS, LLC
SQUARE FEET: 0
ACRES: 0.148

ADDRESS: 4041 URBANDALE AVE., DES MOINES
SALE DATE: FEB. 25, 2021
SALE PRICE: \$888,000
SELLER: VISTA REAL ESTATE & INVESTMENT CORP.
BUYER: MARIGNY, LLC
SQUARE FEET: 5,044
ACRES: 0.344

ADDRESS: 10303 N.W. 62ND AVE., JOHNSTON
SALE DATE: FEB. 25, 2021
SALE PRICE: \$360,830
SELLER: TUT GROUP LLC
BUYER: EXPERTIESE INVESTMENTS, LLC
SQUARE FEET: 0
ACRES: 2.301

ADDRESS: 4131 E. 14TH ST., DES MOINES
SALE DATE: FEB. 26, 2021
SALE PRICE: \$1,000,000
SELLER: IMPERIAL PROPERTIES INC.
BUYER: MCKEE AUTO CENTER, INC.
SQUARE FEET: 18,316
ACRES: 2.355

ADDRESS: 5229 MERLE HAY ROAD, JOHNSTON
SALE DATE: FEB. 26, 2021
SALE PRICE: \$600,000
SELLER: 5229 LLC
BUYER: 5229 PARTNERS, LLC
SQUARE FEET: 988
ACRES: 0.84

ADDRESS: 5194 N.E. 16TH ST., DES MOINES
SALE DATE: FEB. 26, 2021
SALE PRICE: \$812,740
SELLER: HEINSON ENTRPRISE I LLC
BUYER: BBRE, LLP
SQUARE FEET: 24,360
ACRES: 1.133

ADDRESS: 12951 UNIVERSITY AVE., CLIVE
SALE DATE: FEB. 26, 2021
SALE PRICE: \$2,125,000
SELLER: GRAPNEL PROPERTIES LLC
BUYER: SILVERADO FARMS, LLC
SQUARE FEET: 16,468
ACRES: 0.778

ADDRESS: 118 11TH ST., WEST DES MOINES
SALE DATE: FEB. 26, 2021
SALE PRICE: \$30,000
SELLER: ELQUEST, JANET
BUYER: SIMPCO PROPERTIES, LLC
SQUARE FEET: 1,400
ACRES: 0.166

SOLD!... THE FORMER PRAIRIE LIFE FITNESS BUILDING
The home of the giant West Des Moines workout facility sold on Feb. 26 for \$5.8 million, according to Polk County Assessor records. Genesis Health Clubs is the building's current occupant.
ADDRESS: 4875 MILLS CIVIC PARKWAY, WEST DES MOINES
SALE DATE: FEB. 26, 2021
SALE PRICE: \$5,872,180
SELLER: STORE MASTER FUNDING XIII LLC
BUYER: GENESIS HEALTH CLUBS MILLS CIVIC LLC
SQUARE FEET: 63,777
ACRES: 7.784

ADDRESS: 210 S. PRAIRIE VIEW DRIVE, WEST DES MOINES
SALE DATE: FEB. 26, 2021
SALE PRICE: \$28,600,000
SELLER: SM SIGNATURE PLACE LLC
BUYER: VA7 JORDAN CREEK LLC
SQUARE FEET: 243,217
ACRES: 16.313

ADDRESS: 3408 101ST ST., URBANDALE
SALE DATE: MARCH 1, 2021
SALE PRICE: \$1,900,000
SELLER: MOUROT, RANDALL G.
BUYER: FLEETPARK 101 IA, LLC
SQUARE FEET: 13,014
ACRES: 4.99

ADDRESS: 3102 COTTAGE GROVE AVE., DES MOINES
SALE DATE: MARCH 2, 2021
SALE PRICE: \$238,100
SELLER: H. LECHUGA PROPERTIES LLC
BUYER: INVEST DSM, INC.
SQUARE FEET: 4,199
ACRES: 0.388

ADDRESS: 909 N. THIRD ST., POLK CITY
SALE DATE: MARCH 2, 2021
SALE PRICE: \$45,000
SELLER: BRUCE A. BOLAND TRUST
BUYER: DYOWA, LLC
SQUARE FEET: 0
ACRES: 1.563

ADDRESS: 115 E. VISTA LAKE AVE., POLK CITY
SALE DATE: MARCH 2, 2021
SALE PRICE: \$634,200
SELLER: BOLAND, BRUCE A.
BUYER: DYOWA LLC
SQUARE FEET: 3,200
ACRES: 2.348

ADDRESS: 1720 FULLER ROAD, WEST DES MOINES
SALE DATE: MARCH 2, 2021
SALE PRICE: \$3,990,000
SELLER: BELL AVENUE PROPERTIES INC
BUYER: BARKLEY GROUP, LLC
SQUARE FEET: 57,620
ACRES: 4.865

ADDRESS: 3621 MERLE HAY ROAD, DES MOINES
SALE DATE: MARCH 3, 2021
SALE PRICE: \$1,700,000
SELLER: 4 G PROPERTIES II LLC
BUYER: JPMORGAN CHASE BANK, NA
SQUARE FEET: 3,414
ACRES: 1.135

ADDRESS: 4000 S.W. NINTH ST., DES MOINES
SALE DATE: MARCH 4, 2021
SALE PRICE: \$450,000
SELLER: SCHAEFER, CHARLES C.
BUYER: KINGDOM LIVING IOWA
SQUARE FEET: 9,302
ACRES: 0.684

ADDRESS: 210 S. ANKENY BLVD., ANKENY
SALE DATE: MARCH 4, 2021
SALE PRICE: \$900,000
SELLER: MJ & SON'S INC.
BUYER: KB HOLDING, LLC
SQUARE FEET: 10,210
ACRES: 0.735

ADDRESS: 206 VAN DORN ST., POLK CITY
SALE DATE: MARCH 5, 2021
SALE PRICE: \$315,000
SELLER: WHITE CALF LLC
BUYER: K VENTURES, LLC
SQUARE FEET: 4,320
ACRES: 0.112

ADDRESS: 2400 S.E. EIGHTH ST., DES MOINES
SALE DATE: MARCH 8, 2021
SALE PRICE: \$130,000
SELLER: NGUYEN, ROBERT
BUYER: TRITON PROPERTIES, LLC
SQUARE FEET: 2,140
ACRES: 0.128

ADDRESS: 614 DOUGLAS AVE., DES MOINES
SALE DATE: MARCH 8, 2021
SALE PRICE: \$165,000
SELLER: OPEN DOOR PROPERTIES IA LLC
BUYER: D. CLAIRE PROPERTIES, LLC
SQUARE FEET: 2,354
ACRES: 0.153

ADDRESS: 5800 S.E. DELAWARE AVE., ANKENY
SALE DATE: MARCH 8, 2021
SALE PRICE: \$27,868,990
SELLER: RYAN COMPANIES US INC.
BUYER: DEERE & COMPANY
SQUARE FEET: 0
ACRES: 35.338

SOLD!... FOR \$42 MILLION...
This newly constructed downtown parking garage is part of the struggling development project known as "The Fifth." Plans for a proposed 40-story skyscraper are in limbo.
ADDRESS: 235 FIFTH AVE., DES MOINES
SALE DATE: MARCH 9, 2021
SALE PRICE: \$41,958,230
SELLER: CHRISTENSEN DEVELOPMENT 1, LLC
BUYER: CITY OF DES MOINES
SQUARE FEET: 292,479
ACRES: 0.687

ADDRESS: 3304 CRESCENT DRIVE, DES MOINES
SALE DATE: MARCH 9, 2021
SALE PRICE: \$200,000
SELLER: SWCMJC LLC
BUYER: LEHS, KENT
SQUARE FEET: 1,824
ACRES: 0.167

ADDRESS: 5197 N.E. 15TH ST., DES MOINES
SALE DATE: MARCH 9, 2021
SALE PRICE: \$975,000
SELLER: ALLIED OIL & SUPPLY INC
BUYER: BBRE, LLP
SQUARE FEET: 23,600
ACRES: 2.17

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Highland Park's commercial district has seen many upgrades recently, and renovations are also expected at this building — home to Highland Park C.C. — as well.
ADDRESS: 3523 SIXTH AVE., DES MOINES
SALE DATE: MARCH 10, 2021
SALE PRICE: \$372,840
SELLER: MARILYN H STEINBACH TRUST
BUYER: 3523 6TH AVE., LLC
SQUARE FEET: 8,870
ACRES: 0.328

ADDRESS: 3524 SIXTH AVE., DES MOINES
SALE DATE: MARCH 10, 2021
SALE PRICE: \$320,000
SELLER: FRANK STEINBACH JR REVOCABLE TRUST
BUYER: 3524 6TH AVE., LLC
SQUARE FEET: 11,985
ACRES: 0.273



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Borrower Name	City	County	Cong. District	\$ Amount	Jobs Created	Jobs Retained	Existing Jobs	New vs. Existing	Business Type
SqI Investments, Llc	Waterloo, IA	Black Hawk County	IA (01)	\$68,000	8	1	4	NEW	Accommodation And Food Services
Essence Aesthetics And Health, Pc	Waverly, IA	Bremer County	IA (01)	\$70,000	1	1	1	NEW	Other Services (Except Public Administration)
Bn Skip'S L.L.C.	Clear Lake, IA	Cerro Gordo County	IA (04)	\$112,800	4	0	0	NEW	Retail Trade
Sandra Beatriz Galdamez	Denison, IA	Crawford County	IA (04)	\$93,000	5	0	0	NEW	Accommodation And Food Services
Duck Duck Pi Llc	Spirit Lake, IA	Dickinson County	IA (04)	\$542,000	25	1	1	NEW	Accommodation And Food Services
Positive Friday Real Estate Investments, L	Amana, IA	Iowa County	IA (02)	\$118,000	1	3	0	NEW	Manufacturing
Iowa City Storage Llc	Iowa City, IA	Johnson County	IA (02)	\$300,000	1	1	1	NEW	Real Estate And Rental And Leasing
Brainetrust Storage, Llc	Cedar Rapids, IA	Linn County	IA (02)	\$5,000,000	7	1	1	NEW	Real Estate And Rental And Leasing
Robert E. Carstensen, Inc.	Cedar Rapids, IA	Linn County	IA (02)	\$557,300	2	22	22	EXISTING	Wholesale Trade
1150 Old Marion Road, Llc	Cedar Rapids, IA	Linn County	IA (01)	\$407,000	6	0	13	EXISTING	Professional, Scientific, And Technical Services
Community Law Office, Pllc	Cedar Rapids, IA	Linn County	IA (02)	\$50,000	2	2	2	NEW	Professional, Scientific, And Technical Services
Community Law Office, Pllc	Cedar Rapids, IA	Linn County	IA (02)	\$25,000	2	2	2	NEW	Professional, Scientific, And Technical Services
Positive Friday Investments, L.L.C.	Robins, IA	Linn County	IA (01)	\$200,000	1	3	3	EXISTING	Manufacturing
Ready To Work Equipment Llc	Knoxville, IA	Marion County	IA (02)	\$10,000	0	0	1	NEW	Wholesale Trade
Bho Holdings Llc	Des Moines, IA	Polk County	IA (03)	\$860,000	4	2	2	NEW	Accommodation And Food Services
Lmu Hearing, Llc	Des Moines, IA	Polk County	IA (03)	\$213,000	4	3	3	NEW	Health Care And Social Assistance
Invictus Media, Llc	Des Moines, IA	Polk County	IA (03)	\$62,000	1	5	5	NEW	Information
Invictus Media, Llc	Des Moines, IA	Polk County	IA (03)	\$53,000	1	5	5	NEW	Information
Dinghy Guy	Des Moines, IA	Polk County	IA (03)	\$50,000	0	0	1	NEW	Retail Trade
Invictus Media, Llc	Des Moines, IA	Polk County	IA (03)	\$35,000	1	5	5	NEW	Information
Q & S Llc	Grimes, IA	Polk County	IA (03)	\$603,500	3	1	1	NEW	Transportation And Warehousing
Q & S Llc	Grimes, IA	Polk County	IA (03)	\$100,000	3	1	1	NEW	Transportation And Warehousing
Duty Calls, Llc-Org Only	Polk City, IA	Polk County	IA (03)	\$110,000	4	0	2	NEW	Construction
Duty Calls, Llc-Org Only	Polk City, IA	Polk County	IA (03)	\$100,000	4	0	2	NEW	Construction
Primrose School Of Urbandale	Urbandale, IA	Polk County	IA (03)	\$631,600	38	41	3	NEW	Health Care And Social Assistance
Roush Group Properties, L.L.C.	Urbandale, IA	Polk County	IA (03)	\$373,000	2	0	1	EXISTING	Health Care And Social Assistance
Majestic Cleaning Service Lc	Urbandale, IA	Polk County	IA (03)	\$15,000	0	0	1	EXISTING	Administrative And Support And Waste Management And Remediation Services
Sweat Iowa, Llc	West Des Moines, IA	Polk County	IA (03)	\$400,000	6	2	2	NEW	Other Services (Except Public Administration)
Rocoza Llc	Grinnell, IA	Poweshiek County	IA (01)	\$25,700	1	1	1	NEW	Professional, Scientific, And Technical Services
Nerdspeak Brewery, Llc	Bettendorf, IA	Scott County	IA (02)	\$676,000	5	0	5	NEW	Manufacturing
The Grain House, Llc	Hull, IA	Sioux County	IA (04)	\$400,000	17	3	3	NEW	Accommodation And Food Services
D & K Properties Of Hull, Llc	Hull, IA	Sioux County	IA (04)	\$289,000	0	0	12	EXISTING	Construction
Jkm Midway Lc	Ames, IA	Story County	IA (04)	\$75,000	15	0	23	EXISTING	Accommodation And Food Services
Batz Pizza, Llc	Creston, IA	Union County	IA (03)	\$430,000	22	2	2	NEW	Accommodation And Food Services
Sioux City Re, Llc	Sioux City, IA	Woodbury County	IA (04)	\$784,000	0	0	27	EXISTING	Accommodation And Food Services

FEBRUARY 2021

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