

DEVELOPMENT SUMMARY

Bridgewood Square, West Des Moines, IA



ABOUT THE PROPERTY



Signature Commercial Real Estate acquired in 2015 approximately 8 acres of development ground in West Des Moines, Iowa. Situated at a fully signalized intersection along Jordan Creek Parkway and directly west of the main entrance to Jordan Creek Town Center, the largest shopping complex in the State of Iowa with a total gross leasable area of 1,340,000 square feet, the property was ideal for a future high impact retail project. However, the highest and best use of the parcel was hindered due to previous traffic studies allocating low trip counts resulting in negatively impacting the development potential and ultimate use of the property. In addition, visibility and future view corridors were obstructed both due to the lack of control of a portion of the hard corner of the Property which was purchased years earlier by an adjacent residential association and a ground elevation which needed to be raised through importing of fill dirt in order to maximize visibility. Signature Commercial Real Estate resolved these development challenges by working with the

adjacent property owner on a grading plan which permitted the import of fill and resulted in a higher elevation with significantly more visibility from Jordan Creek Parkway. View corridors at the hard corner were resolved through the negotiation and ultimate purchase of the parcel on the hard corner from the adjacent homeowner's association. Signature Commercial Real Estate also worked cooperatively with the City of West Des Moines on development concepts for the property which resulted in favorable retail zoning and a traffic study which allocated additional trip counts for the property ultimately leading to a diverse tenant mix of restaurants, retail, medical, interactive fitness, entertainment and service uses. Construction of the first two retail buildings commenced in 2017 and the site was fully built-out and completed in 2019. Today, Bridgewood Square is a vibrant retail center occupied by local, regional, and national retail tenants offering a variety of goods and services.



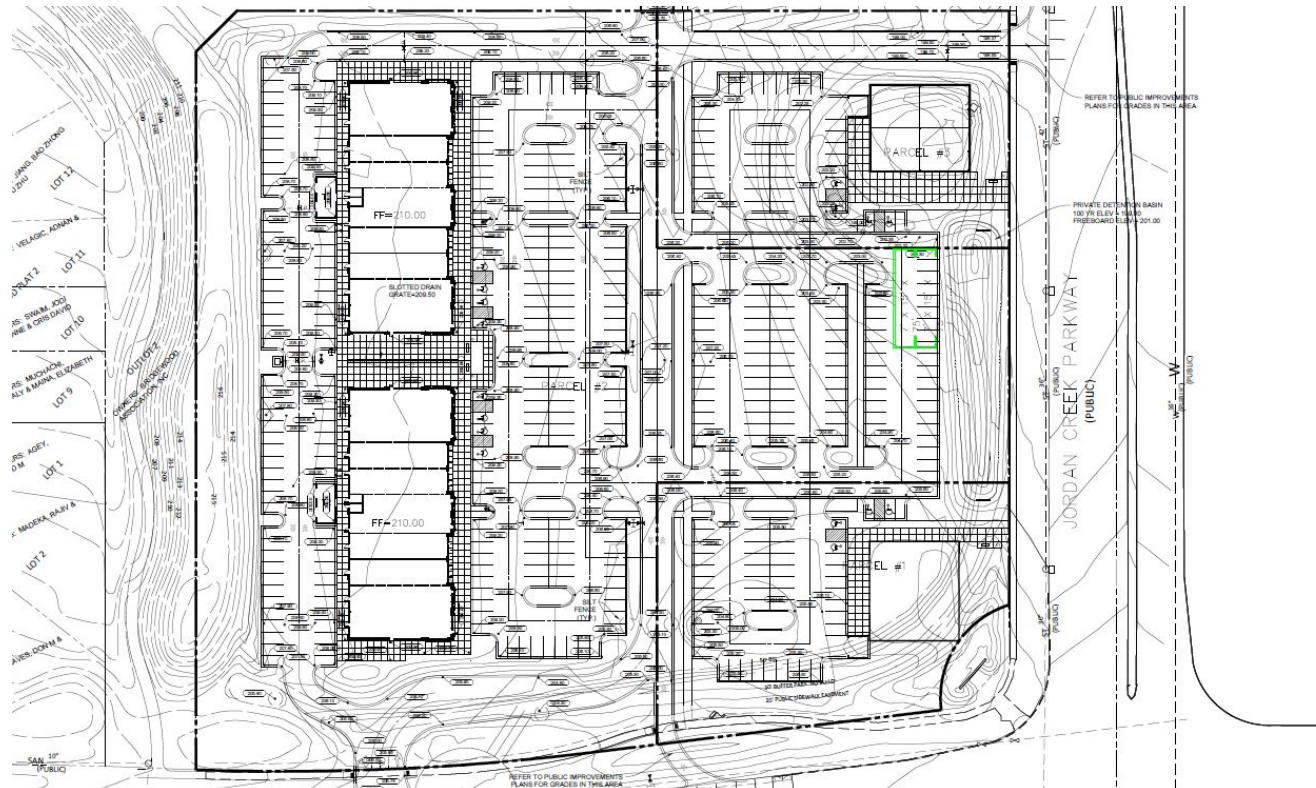
Signature Commercial Real Estate
4701 121st Street - Urbandale, IA 50323
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PROPERTY DETAILS



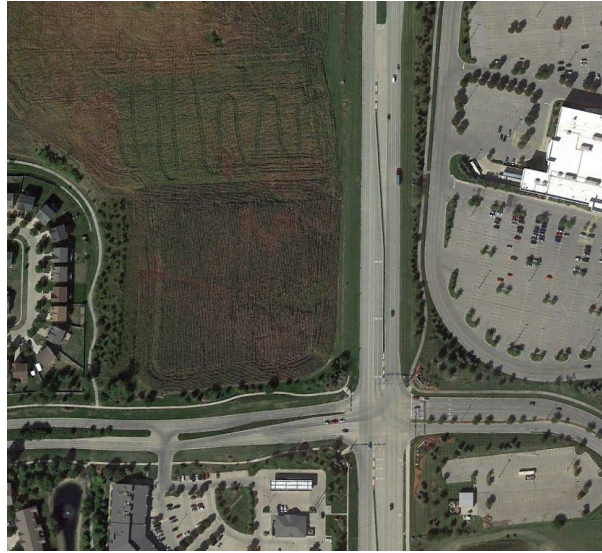
Property Address:
120,140,160,180 Jordan Creek Pkwy, WDSM
Year Acquired:
2015
Land Size:
7.94 Acres
Year Developed:
2017-2019
Buildings:
4

Total Buildings SF:
40,269
Prior Use:
Undeveloped
Current Use:
Retail
Zoning:
PUD-Support and Neighborhood Commercial
Occupancy:
Stabilized 2019



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PHOTOS



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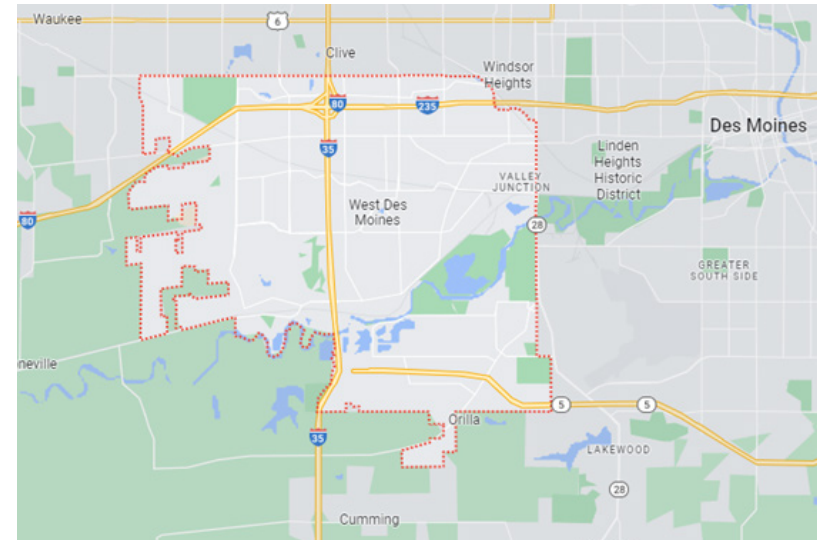


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ABOUT THE AREA

West Des Moines

West Des Moines has a population of 67,640, is the seventh largest cities in Iowa, and the largest suburb of Des Moines, the capital of Iowa. With large population numbers, West Des Moines continues to see an influx of residents, steadily growing larger. Intercepted by I-80, I-235 and I-35, this makes quick and easy access for business, jobs, and customers. Being claimed as the number one city in Iowa by Money.com, the number one city for young professionals by Forbes, and the most diverse suburb by Niche, this is a desirable destination for new businesses, and relocation. Hosting Jordan Creek Town Center, many visitors travel to West Des Moines to shop and for entertainment. West Des Moines offers a large and diverse population, easy access to all locations and resources, making it a location that many businesses can thrive in.



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