NSioux Falls

For Sale Apartments Price Reduced: \$4,570,000



Dakota Square Apartments

1902 Dakota Street North, Aberdeen, SD 57401

Property Features

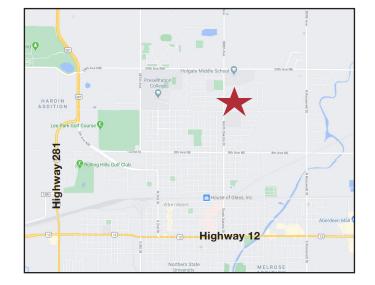
- Four buildings 51,026 sq. ft.
- 55 units total (unit mix below)
 - 2 1 bedroom
 - 32 2 bedroom
 - 20 3 bedroom
- 4 4 bedroom
- 41 garage stalls
- Year built: 1977, renovated 2009
- Lot size: 178,596
- 60 surface parking spots
- Zoning: Low Density Residential
- HUD Section 8 Project
- New HAP Contract 2019
- On-site common laundry

Pricing

- List price: \$4,570,000 (\$83,090/ unit)
- 2019 Real Estate Taxes Total: \$44,535
- Cap Rate: 6.1%
- Financials available upon request

Location

 Area neighbors include: Holgate Middle School, CC Lee Elementary School, Presentation College, Brown County Fair Grounds





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For Sale

Multi-Family Property

Property Name	Dakota Square Apartments			Annu	ual Prop	erty O _l	perat	ing D) ata		
Location	1902 N. Dak	ota Street, A	berdeen, SD								_
Type of Property		Multi-family		Purchase	e Price			4,570,000)		
Size of Property	55	(Sq. Ft./Units)		Plus Aco	uisiition Costs			, .,			_
		(Plus Loa	n Fees/Costs			35,000			
Purpose of analysis	Sale			Less Mo		3,427,500				-	
		Gaic		Equals I	nitial Investment	1,177,500				-	
Assessed/Appraised Va				- 1				1,177,500	,		_
	164,439	8%									
Land	,	0.1					- I - I	-		1.000	
Improvements	1,828,273	92%							Amort	Loan	
Personal Property	0	0%			Balance	Periodic Pmt		Interest	Period	Term	
Total	1,992,712	100%		1st			12	4.%	25		
				2nd			12				
Adjusted Basis as of:	4-Jan-21	\$4,570,000									
			%								
ALL FIGURES ARE ANNUAL			of GOI			'	COMME	NTS/FOC	TNOTE	S	
Tenant		\$/month									-
	55										-
Total	55	\$47,737	\$ -		\$ 572,844						
Less: Vacancy & Cr. Lo		7%	+		\$ 40,099						-
EFFECTIVE RENTAL		170			\$ 532.745						-
Other Income					φ 332,743					1	_
				¢c 700							
Garage Rent				\$6,720			_			-	_
Laundry				\$7,500							_
Late Fees				\$15,000							
Plus: Other Income (collectable)					\$ 29,220						
GROSS OPERATING INCOME					\$ 561,965						
OPERATING EXPENS	ES:										
Real Estate Taxes		3,750.00	8.01%	\$ 45,000.00							
Advertising		41.67	0.09%	\$ 500.00							
Property Insurance		1,183.33	2.53%	\$ 14,200.00							
Off Site Management & Commissions		6,250.00	13.35%	\$ 75,000.00							_
Miscellaneous		200.00	0.43%	\$ 2,400.00							_
Repairs and Maintenance		6,250.00	13.35%	\$ 75,000.00							-
Utilities:		-,		\$ -							-
Garbage		833.33	1.78%	\$ 10,000.00							-
Water/Sewer		3,166.67	6.76%	\$ 38,000.00							-
Gas		1,216.67	2.60%	\$ 14,600.00							-
Electricity		833.33	2.60%	\$ 10,000.00							_
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Telephone		+	50.660/	\$ - \$ 284 700 00	¢ 004 700						_
TOTAL OPERATING E		<u> </u>	50.66%	\$ 284,700.00	\$ 284,700	<u> </u>					
NET OPERATING INC	OME				\$ 277,265						_
Less: Annual Debt Service					\$-						
Less: Participation Pay	ments (from Assumpti	ons)									
Less: Leasing Commis	sions										
Less: Funded Reserves											
CASH FLOW BEFORE					\$ 277,265						_
		+ +			÷,200						
Authored by Gary	G. Tharp, CCIM	Copyright©	2006 by the CCI	M Institute	Duran			<u> </u>			_
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Apartment Complex

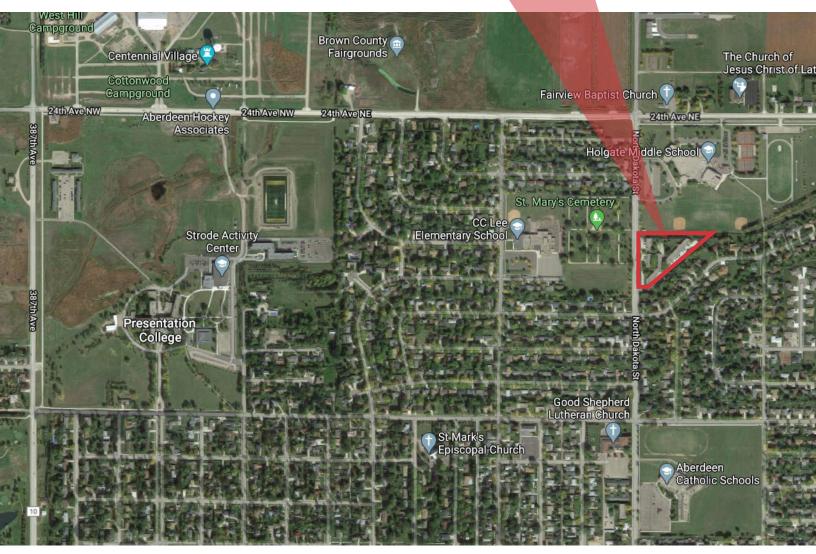


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For Sale Apartment Complex



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