

# INVESTMENT OPPORTUNITY

Updated October 2019

## MULTI-FAMILY & OFFICE FOR SALE

9 Kirk Road, Deadwood, SD 57732



*Sale Price:*  
**\$599,000**

### *Investment Highlights*

- 15-unit complex - 8 efficiency apartments, 6 one and two bedroom apartments and leased office space
- Monthly rents from \$225 to \$570
- Office leases for \$1,877 per month. SD Department of Health recently renewed lease for another 5 years
- Room for additional rent increases to match current market rates
- Low vacancy rate and great cap rate!

### *Property Highlights*

- Located along Mickelson Trail
- Off-street gravel parking lot
- Video surveillance on the property
- Conveniently located between Deadwood and Lead
- Additional lot across the street for extra parking and snow removal

### *Property Details*

<b>Building Size:</b>	+/- 12,000 SF
<b>Acres:</b>	1.12
<b>Zoning:</b>	PUD
<b>Ceiling Height:</b>	20'-24'
<b>Parking:</b>	Off-street, gravel
<b>Fire Suppression:</b>	Sprinkler
<b>Year Built:</b>	1940
<b>Parcel ID</b>	
<b>&amp; Legal Description:</b>	26320-00758-000-60: Lots 8-9-10 & 11 Blk A 31930-00758-000-70: M.S. 758 Lot P Ex H1 (.02AC) of Lot 5; Lots 4-5-6 & 7 Blk B; Lot 1 Ex H1 (.08AC) of M.S. 534 (Kirkwood Manor)
<b>Taxes (2018):</b>	\$6,965.32
<b>Utilities:</b>	Water & Sewer-Deadwood Electric-Black Hills Energy Gas-Montana Dakota Utilities

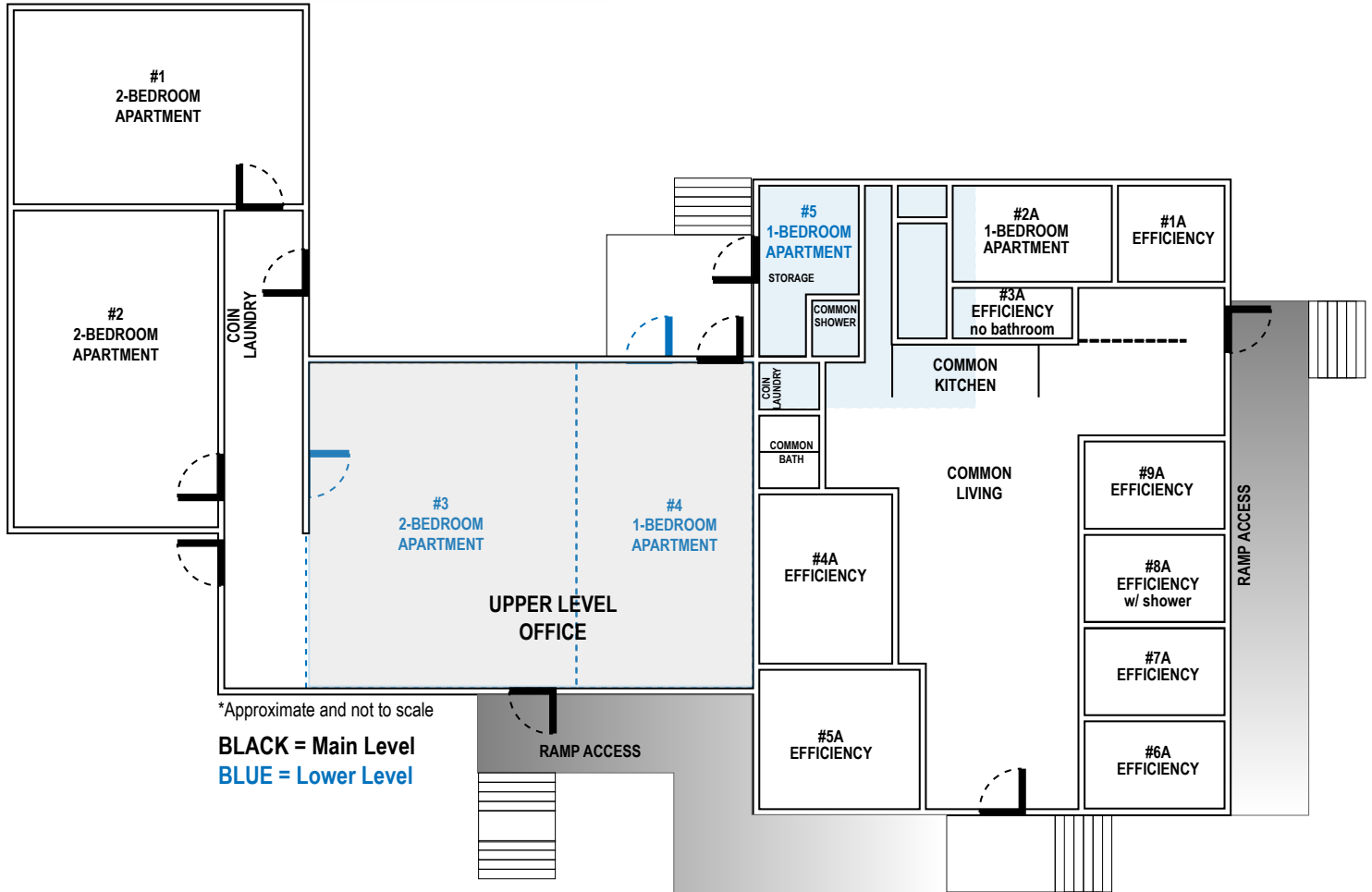
Exclusively listed by:



**Chris Long**, SIOR, CCIM  
Commercial Broker  
605.939.4489  
chris@rapidcitycommercial.com

# BUILDING LAYOUT

9 Kirk Road, Deadwood, SD 57732



*Your Property...Our Priority<sup>SM</sup>*

TEAM

Keller Williams Realty Black Hills | 2401 West Main Street, Rapid City, SD 57702 | 605.343.7500 | [www.RapidCityCommercial.com](http://www.RapidCityCommercial.com)

Disclaimer: The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.



# FINANCIAL SUMMARY

9 Kirk Road, Deadwood, SD 57732

## Monthly Rent Roll

### Financials

Gross Rents	3 Year Average
<b>Total Income</b>	<b>\$92,468</b>
<b>Expenses</b>	
Advertising	\$269
Auto & Travel	\$400
Cleaning	\$2,325
Insurance	\$3,651
Legal/Professional	\$765
Repairs (Est.)	\$6,000
Real Estate Taxes	\$6,965
Utilities	\$17,917
Dues and Subscriptions	\$58
Management Fees	\$7,200
Supplies	\$15
Amortization	\$9
Other	\$18
<b>Total Expenses</b>	<b>\$45,592</b>
<b>NOI</b>	<b>\$46,885</b>

Unit	Current Tenant	Rent	Description
#1		\$570	2-Bedroom
#2		\$570	2-Bedroom
#3		\$570	2-Bedroom (Laundry in-unit, possible 3rd bedroom)
#4		\$525	1-Bedroom (Laundry hook-up in unit)
#5		\$425	1-Bedroom
#1A		\$380	Efficiency with restroom (no shower)
#2A		\$560	1-Bedroom with full bath and kitchen
#3A		\$225	Efficiency (no restroom)
#4A		\$380	Efficiency with restroom (no shower)
#5A		\$350	Efficiency with restroom (no shower)
#6A		\$380	Efficiency with restroom (no shower)
#7A		\$380	Efficiency with restroom (no shower)
#8A		\$450	Efficiency with restroom & shower
#9A		\$380	Efficiency with restroom (no shower)
Office		\$1,876.66	Waiting area, reception desk, and private offices
<b>Total</b>		<b>\$8,026.66</b>	
<b>Additional Revenue</b>		<b>\$165</b>	Average from coin operated washer/dryer (\$2,000/year)

- Landlord pays water (metered separately), basic cable and electricity and gas for efficiencies.
- Recent improvements include new sidewalk to the office, sealed concrete around building, fence removal, new gravel in the parking lot, new hallway flooring.



Your Property...Our Priority<sup>SM</sup>

TEAM

Keller Williams Realty Black Hills | 2401 West Main Street, Rapid City, SD 57702 | 605.343.7500 | [www.RapidCityCommercial.com](http://www.RapidCityCommercial.com)

Disclaimer: The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.

# PHOTOS

9 Kirk Road, Deadwood, SD 57732



*Your Property...Our Priority<sup>SM</sup>*

Keller Williams Realty Black Hills | 2401 West Main Street, Rapid City, SD 57702 | 605.343.7500 | [www.RapidCityCommercial.com](http://www.RapidCityCommercial.com)

Disclaimer: The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.



# LOCATION

9 Kirk Road, Deadwood, SD 57732



*Your Property...Our Priority<sup>SM</sup>*

TEAM

Keller Williams Realty Black Hills | 2401 West Main Street, Rapid City, SD 57702 | 605.343.7500 | [www.RapidCityCommercial.com](http://www.RapidCityCommercial.com)

Disclaimer: The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.