

FOR SALE



GOOD PROPERTIES

OFFICE/MEDICAL BUILDING

Bender
COMMERCIAL



**116 WEST 69TH STREET
SIOUX FALLS, SD**



17,204 SF



**\$4,950,000
(\$287.72/SF)**

- Professional office building located near the corner of 69th Street and Minnesota Avenue in southern Sioux Falls.
- Upper level walkout space has been newly remodeled and is occupied by Infrastructure Design Group with a long-term lease – contact broker for lease details.
- Lower level is currently vacant and built-out as a medical space – perfect for an owner-occupant.
- Ample parking with a ratio of 1:165. Building and monument signage available.
- Great visibility with over 19,000 per day.
- Neighboring businesses include PREMIER Bank, Looks, Anytime Fitness, Sanford Clinic, Urology Specialists, HPS Law Firm and gpac.
- Sale price represents a 6.81% cap rate.

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Annual Property Operating Data

Good Properties

Purpose	
Name	Good Properties
Location	116 W 69th St
Property Type	Office/Med Office
Date	27 February 2024
Square Feet	17,204

Price	\$4,950,000
-Loans	3,465,000
Down Payment	1,485,000
+Acq Costs	12,375
+Loan Points	0
Investment	1,497,375

	\$/SqFt	% of GI	Annual \$
Gross Income			
IDG (8,560 sf)	\$20.44	39.6%	\$174,966
Vacant Space (\$20/SF) (8,602 sf)	20.00	39.0%	172,040
NNN (17,204 sf)	5.50	21.4%	94,622
Total Gross Income	\$25.67	100.0%	\$441,628
Less: Operating Expenses			
NNN Expense (\$5.50/SF)	5.50	21.4%	94,622
Reserve	0.58	2.3%	10,000
Total Operating Expenses	\$6.08	23.7%	\$104,622
Net Operating Income	\$19.59	76.3%	\$337,006
Less: Debt Service			
Loan	17.86	69.6%	307,273
Total Debt Service	\$17.86	69.6%	\$307,273
Net Operating Cash Flow	\$1.73	6.7%	\$29,733

Capitalization Rate	6.81%
Gross Income Multiplier	11.21
Cash on Cash	1.99%
Debt Coverage Ratio	1.097
Price/SqFt	\$288

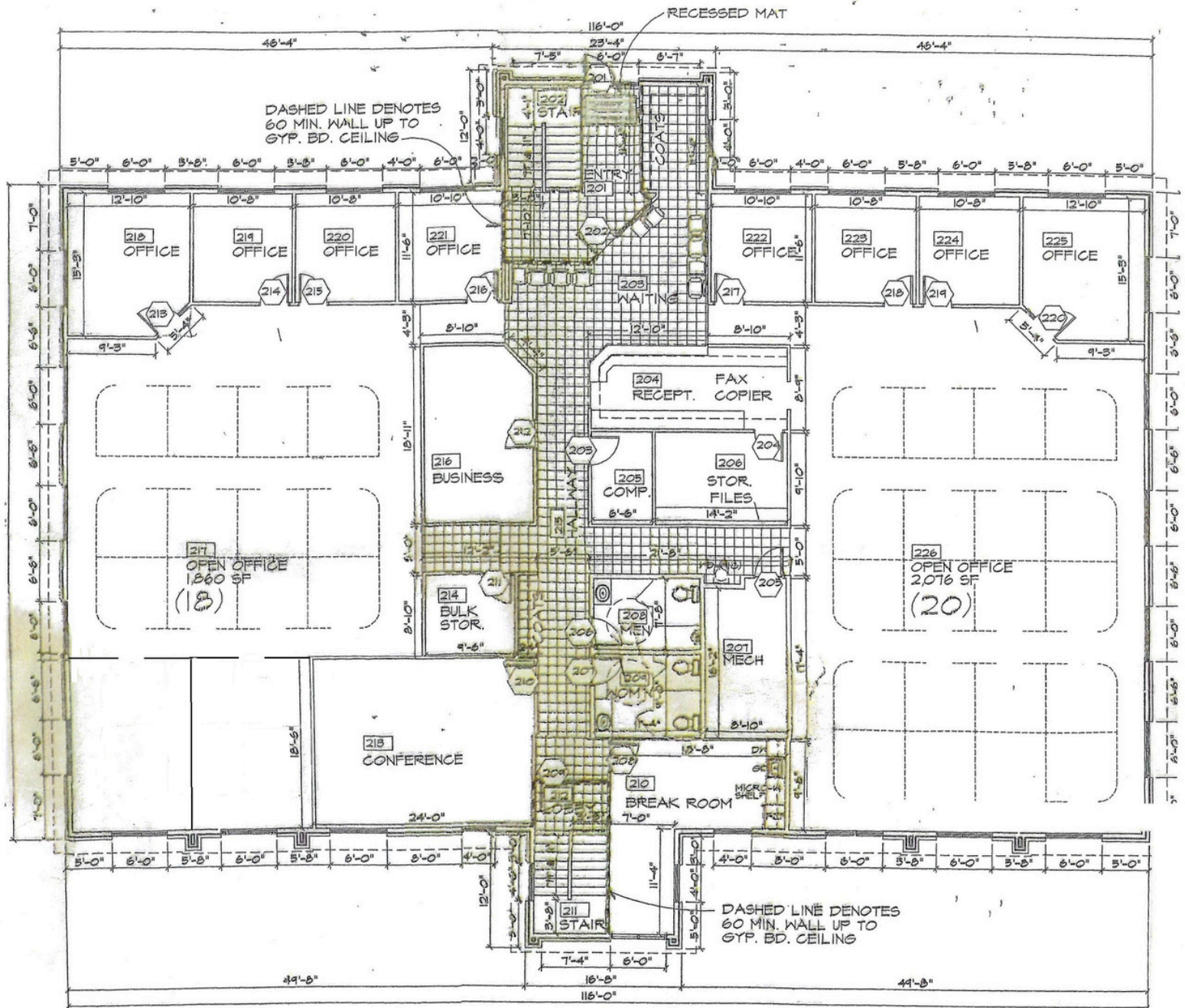
Loan Assumptions

- 30% down
- 7.5% interest rate
- 25 year amortization
- 120-month balloon

The floor plan illustrates the layout of the first floor, showing the proposed new facility (orange lines) and existing facility (black lines). Key areas include:

- Exam Rooms:** EXAM 1 (137), EXAM 2 (138), EXAM 3 (139), EXAM 4 (140), EXAM 5 (141), EXAM 6 (142), EXAM 7 (143), EXAM 8 (144), EXAM 9 (145), EXAM 10 (146), EXAM 11 (147), EXAM 12 (148), EXAM 13 (149), EXAM 14 (150), EXAM 15 (151), EXAM 16 (152).
- Medical & Support:** NURSE'S STATION (153), LAB (154), PHARMACY (155), WAITING (156), WAITING (157), WAITING (158), WAITING (159), WAITING (160), WAITING (161), WAITING (162), WAITING (163), WAITING (164), WAITING (165), WAITING (166), WAITING (167), WAITING (168), WAITING (169), WAITING (170), WAITING (171), WAITING (172), WAITING (173), WAITING (174), WAITING (175), WAITING (176), WAITING (177), WAITING (178), WAITING (179), WAITING (180), WAITING (181), WAITING (182), WAITING (183), WAITING (184), WAITING (185), WAITING (186), WAITING (187), WAITING (188), WAITING (189), WAITING (190), WAITING (191), WAITING (192), WAITING (193), WAITING (194), WAITING (195), WAITING (196), WAITING (197), WAITING (198), WAITING (199), WAITING (200).
- Administrative & Common:** CONFERENCE ROOM (191), BREAK ROOM (192), BREAK ROOM (193), BREAK ROOM (194), BREAK ROOM (195), BREAK ROOM (196), BREAK ROOM (197), BREAK ROOM (198), BREAK ROOM (199), BREAK ROOM (200), BREAK ROOM (201), BREAK ROOM (202), BREAK ROOM (203), BREAK ROOM (204), BREAK ROOM (205), BREAK ROOM (206), BREAK ROOM (207), BREAK ROOM (208), BREAK ROOM (209), BREAK ROOM (210), BREAK ROOM (211), BREAK ROOM (212), BREAK ROOM (213), BREAK ROOM (214), BREAK ROOM (215), BREAK ROOM (216), BREAK ROOM (217), BREAK ROOM (218), BREAK ROOM (219), BREAK ROOM (220), BREAK ROOM (221), BREAK ROOM (222), BREAK ROOM (223), BREAK ROOM (224), BREAK ROOM (225), BREAK ROOM (226), BREAK ROOM (227), BREAK ROOM (228), BREAK ROOM (229), BREAK ROOM (230), BREAK ROOM (231), BREAK ROOM (232), BREAK ROOM (233), BREAK ROOM (234), BREAK ROOM (235), BREAK ROOM (236), BREAK ROOM (237), BREAK ROOM (238), BREAK ROOM (239), BREAK ROOM (240), BREAK ROOM (241), BREAK ROOM (242), BREAK ROOM (243), BREAK ROOM (244), BREAK ROOM (245), BREAK ROOM (246), BREAK ROOM (247), BREAK ROOM (248), BREAK ROOM (249), BREAK ROOM (250), BREAK ROOM (251), BREAK ROOM (252), BREAK ROOM (253), BREAK ROOM (254), BREAK ROOM (255), BREAK ROOM (256), BREAK ROOM (257), BREAK ROOM (258), BREAK ROOM (259), BREAK ROOM (260), BREAK ROOM (261), BREAK ROOM (262), BREAK ROOM (263), BREAK ROOM (264), BREAK ROOM (265), BREAK ROOM (266), BREAK ROOM (267), BREAK ROOM (268), BREAK ROOM (269), BREAK ROOM (270), BREAK ROOM (271), BREAK ROOM (272), BREAK ROOM (273), BREAK ROOM (274), BREAK ROOM (275), BREAK ROOM (276), BREAK ROOM (277), BREAK ROOM (278), BREAK ROOM (279), BREAK ROOM (280), BREAK ROOM (281), BREAK ROOM (282), BREAK ROOM (283), BREAK ROOM (284), BREAK ROOM (285), BREAK ROOM (286), BREAK ROOM (287), BREAK ROOM (288), BREAK ROOM (289), BREAK ROOM (290), BREAK ROOM (291), BREAK ROOM (292), BREAK ROOM (293), BREAK ROOM (294), BREAK ROOM (295), BREAK ROOM (296), BREAK ROOM (297), BREAK ROOM (298), BREAK ROOM (299), BREAK ROOM (300).
- Other:** LOBBY (136), LOBBY (137), LOBBY (138), LOBBY (139), LOBBY (140), LOBBY (141), LOBBY (142), LOBBY (143), LOBBY (144), LOBBY (145), LOBBY (146), LOBBY (147), LOBBY (148), LOBBY (149), LOBBY (150), LOBBY (151), LOBBY (152), LOBBY (153), LOBBY (154), LOBBY (155), LOBBY (156), LOBBY (157), LOBBY (158), LOBBY (159), LOBBY (160), LOBBY (161), LOBBY (162), LOBBY (163), LOBBY (164), LOBBY (165), LOBBY (166), LOBBY (167), LOBBY (168), LOBBY (169), LOBBY (170), LOBBY (171), LOBBY (172), LOBBY (173), LOBBY (174), LOBBY (175), LOBBY (176), LOBBY (177), LOBBY (178), LOBBY (179), LOBBY (180), LOBBY (181), LOBBY (182), LOBBY (183), LOBBY (184), LOBBY (185), LOBBY (186), LOBBY (187), LOBBY (188), LOBBY (189), LOBBY (190), LOBBY (191), LOBBY (192), LOBBY (193), LOBBY (194), LOBBY (195), LOBBY (196), LOBBY (197), LOBBY (198), LOBBY (199), LOBBY (200).

UPPER LEVEL (WALK-OUT)



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