

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		Price	\$4,950,000
Name	Good Properties	-Loans	3,465,000
Location	116 W 69th St	Down Payment	1,485,000
Property Type	Office/Med Office	+Acq Costs	12,375
Date	27 February 2024	+Loan Points	0
Square Feet	17,204	Investment	1,497,375

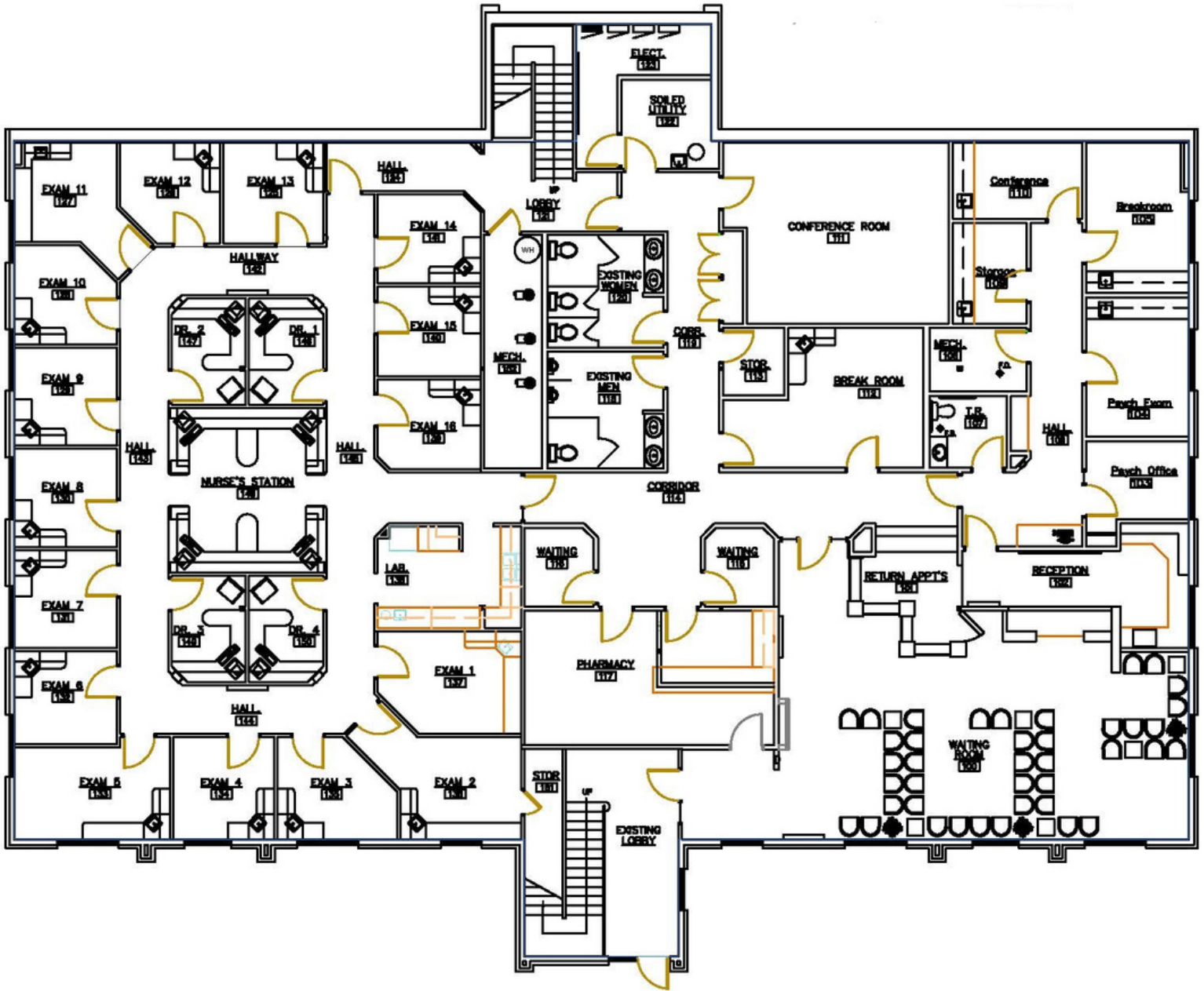
	\$/SqFt	% of GI	Annual \$
Gross Income			
IDG (8,560 sf)	\$20.44	39.6%	\$174,966
Vacant Space (\$20/SF) (8,602 sf)	20.00	39.0%	172,040
NNN (17,204 sf)	5.50	21.4%	94,622
Total Gross Income	\$25.67	100.0%	\$441,628
Less: Operating Expenses			
NNN Expense (\$5.50/SF)	5.50	21.4%	94,622
Reserve	0.58	2.3%	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

MAIN LEVEL



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