



38-UNIT MULTI-FAMILY INVESTMENT | MILBANK, SOUTH DAKOTA

Bender
COMMERCIAL

ROSEWOOD APARTMENTS

Price:
\$4,700,000

Address:
904 East Milbank Avenue, Milbank, SD

ROSEWOOD APARTMENTS

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BUILDING SIZE 40,537 SF +/-
38 Units

LAND SIZE 2.86 AC +/-

YEAR BUILT 2021

UNIT MIX
11-One-Bed/One-Bath Units
12-Two-Bed/One-Bath Units
13-Two-Bed/Two-Bath Units
2-Studio Units
15 Detached Garage

UTILITIES
Electric (including heat):
Tenant pays directly
Water/Sewer:
\$38.50/month/unit flat fee

AVERAGE OCCUPANCY
2022 - 95.2%
2023 - 98.5%
2024 - 100%
2025 - 100%
(waiting list)

NET OPERATING INCOME \$332,298.25 (2025)

CONTACT BROKER FOR DETAILED FINANCIALS

PROPERTY FEATURES

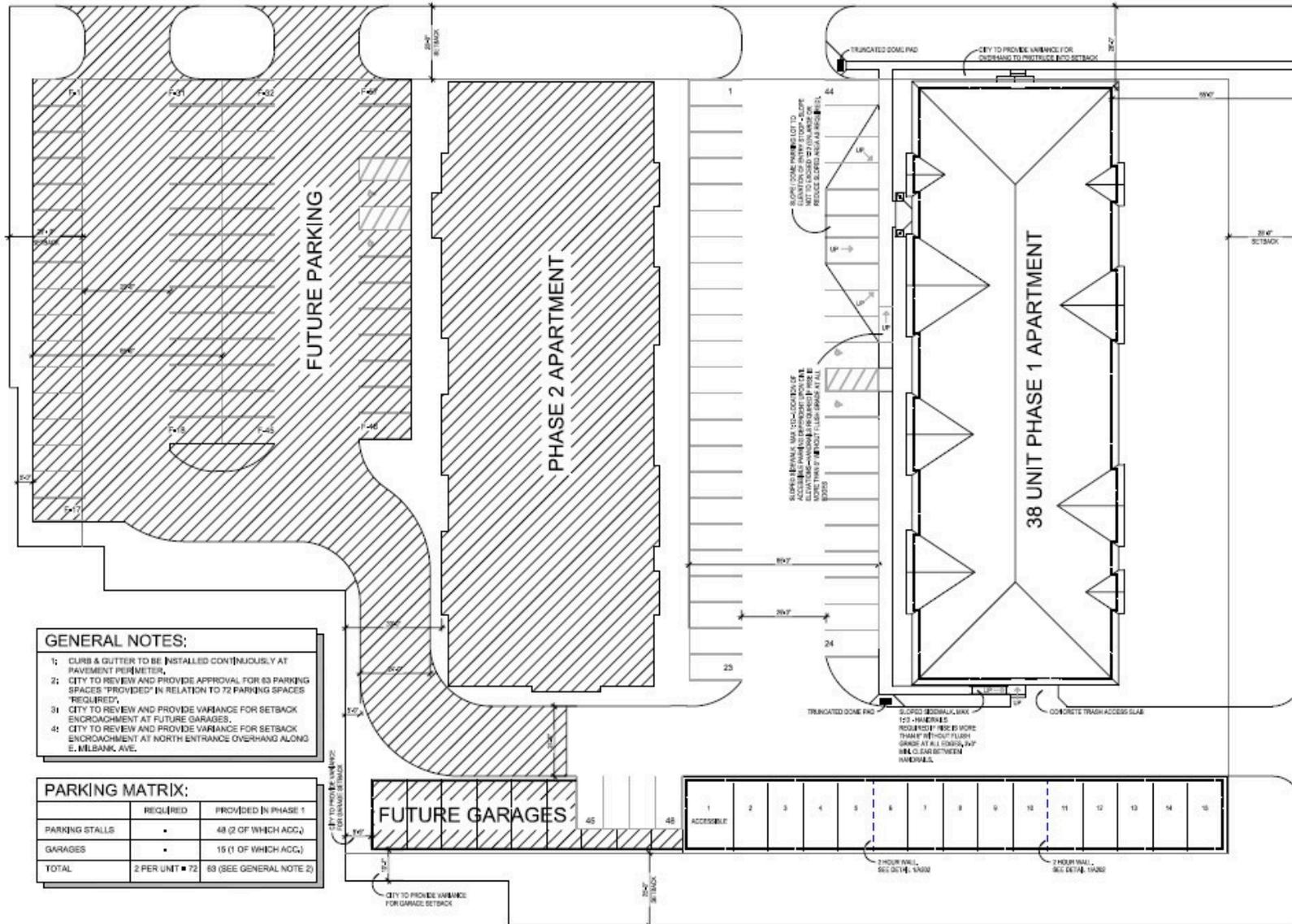
- Fully stabilized, 38-Unit multifamily property with detached garages.
- Modern high-quality finishes include cabinetry with soft close hardware, stainless steel appliances and dishwasher.
- 9' ceilings. In-unit washer & dryer
- Controlled access entry, interior mailboxes, elevator and garbage chutes for convenience.
- Assumable Tax Increment District (TID) with the City of Milbank - contact broker for details.
- In-place management willing to stay with new owner.
- Excess land for expansion opportunity.





OPTIONAL FUTURE EXPANSION PLAN

E. MILBANK AVE.



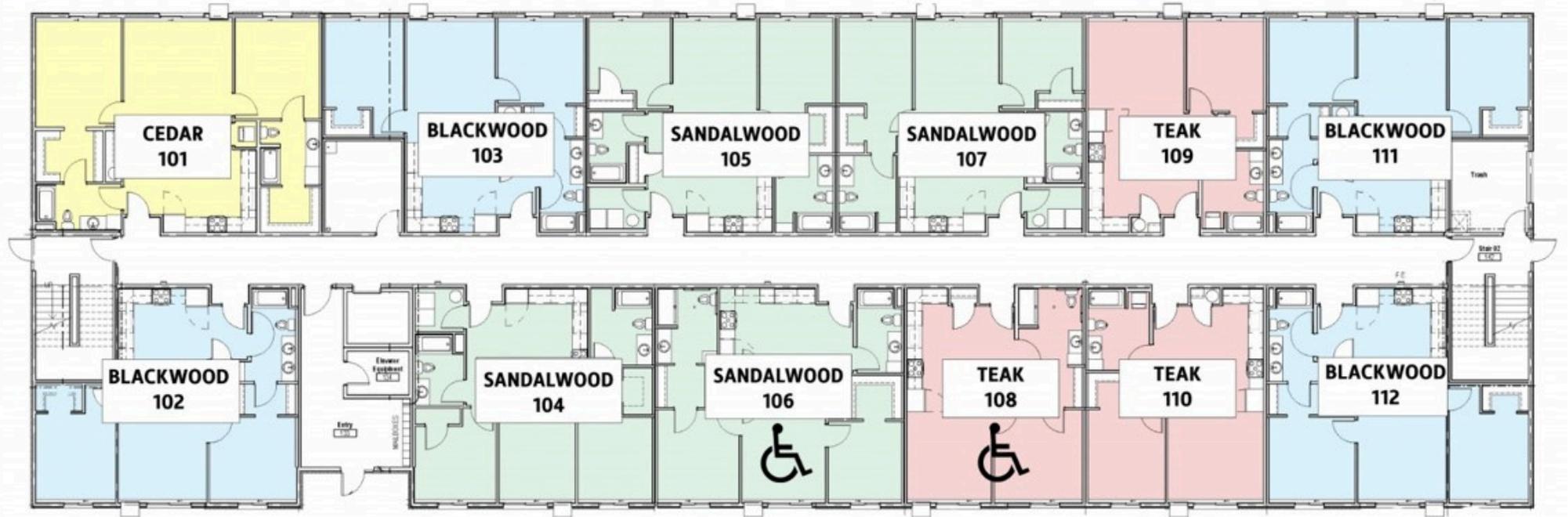
- GENERAL NOTES:**
1. CURB & GUTTER TO BE INSTALLED CONTINUOUSLY AT PAVEMENT PERIMETER.
 2. CITY TO REVIEW AND PROVIDE APPROVAL FOR 63 PARKING SPACES "PROVIDED" IN RELATION TO 72 PARKING SPACES "REQUIRED".
 3. CITY TO REVIEW AND PROVIDE VARIANCE FOR SETBACK ENCROACHMENT AT FUTURE GARAGES.
 4. CITY TO REVIEW AND PROVIDE VARIANCE FOR SETBACK ENCROACHMENT AT NORTH ENTRANCE OVERHANG ALONG E. MILBANK AVE.

PARKING MATRIX:

	REQUIRED	PROVIDED IN PHASE 1
PARKING STALLS	•	48 (2 OF WHICH ACC.)
GARAGES	•	15 (1 OF WHICH ACC.)
TOTAL	2 PER UNIT • 72	63 (SEE GENERAL NOTE 2)

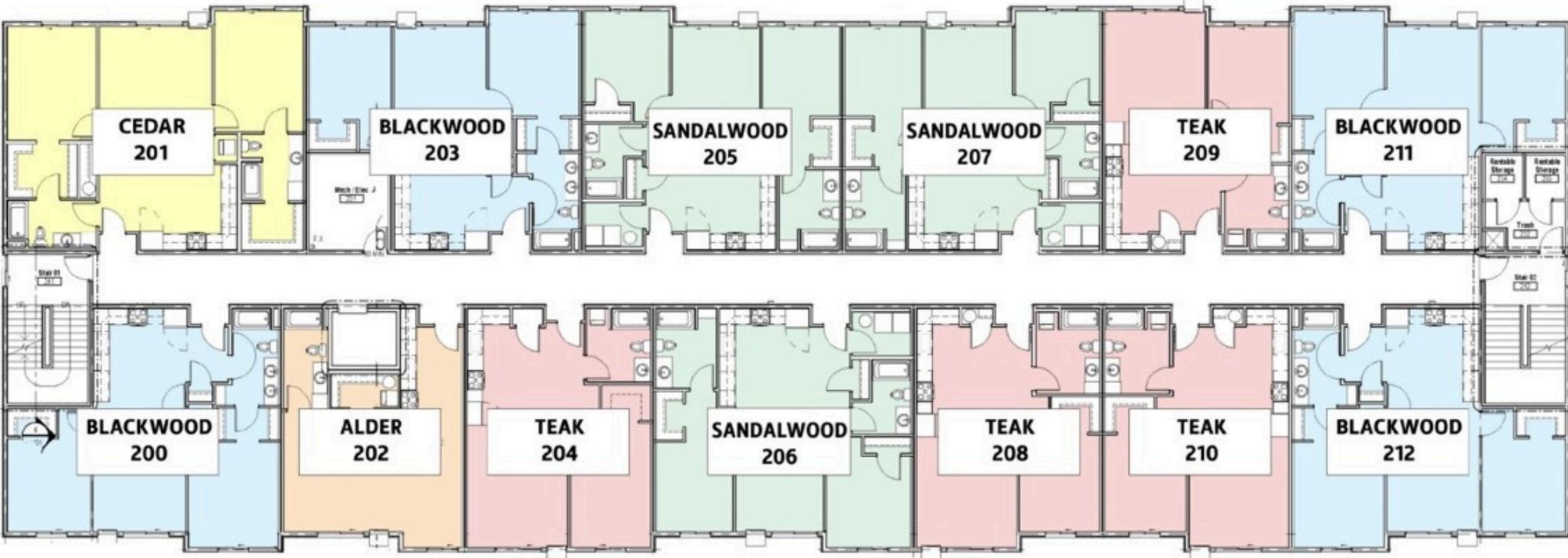


FIRST FLOOR APARTMENT PLAN



FIRST FLOOR APARTMENT PLAN

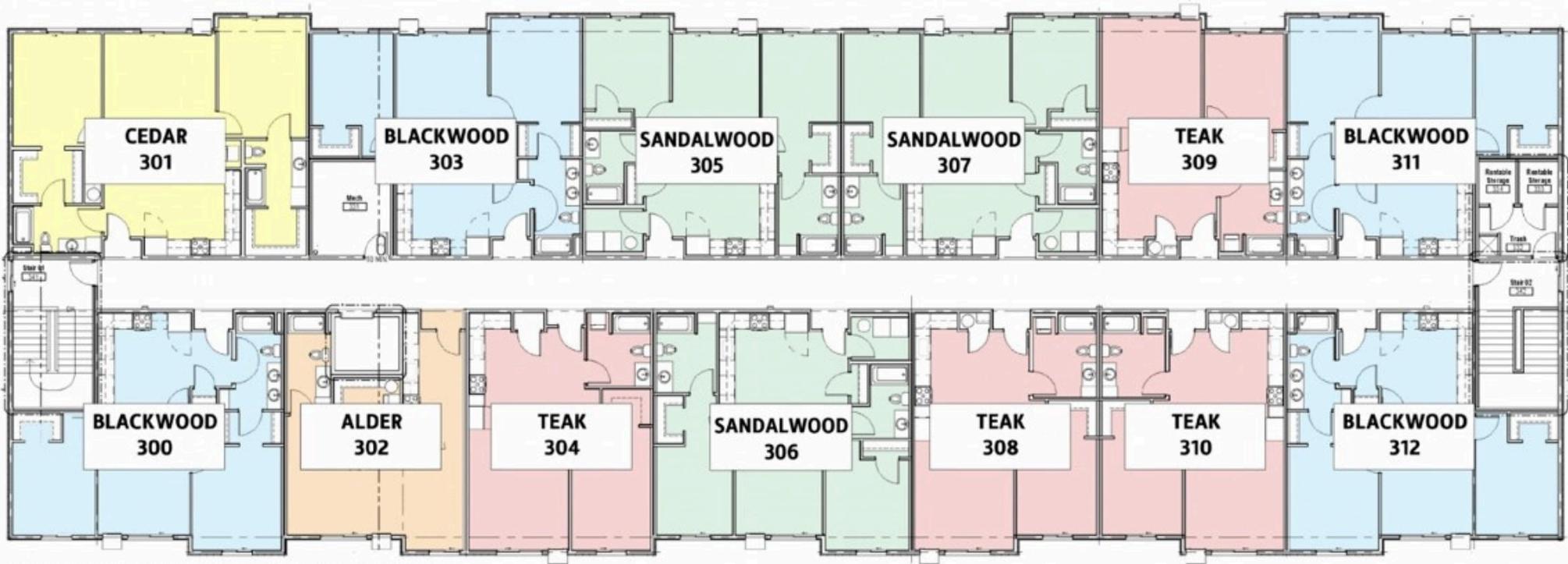
SECOND FLOOR APARTMENT PLAN



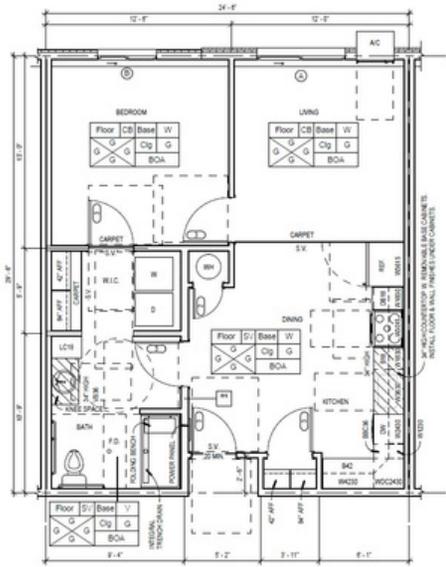
SECOND FLOOR APARTMENT PLAN



THIRD FLOOR APARTMENT PLAN

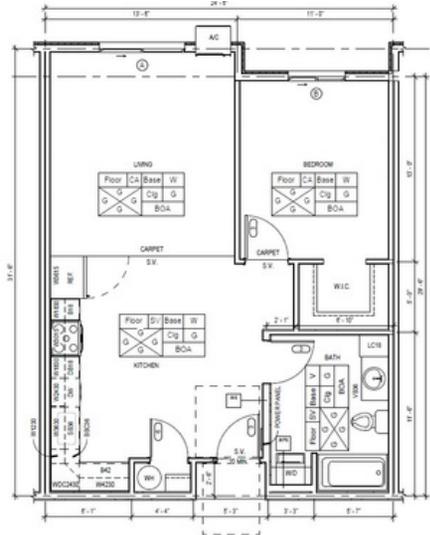


THIRD FLOOR APARTMENT PLAN



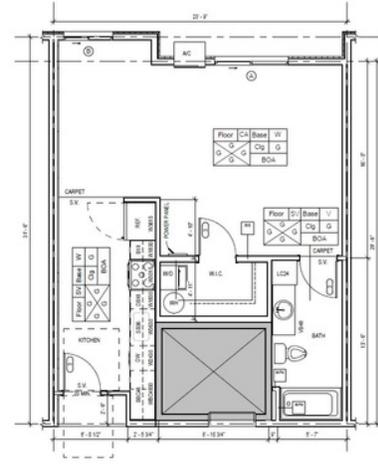
1 Unit 1B1-A
TYPE-K
650 SF - 1.74x3

**TEAK (ADA) - 650 SF
(1 bed/1 bath)**



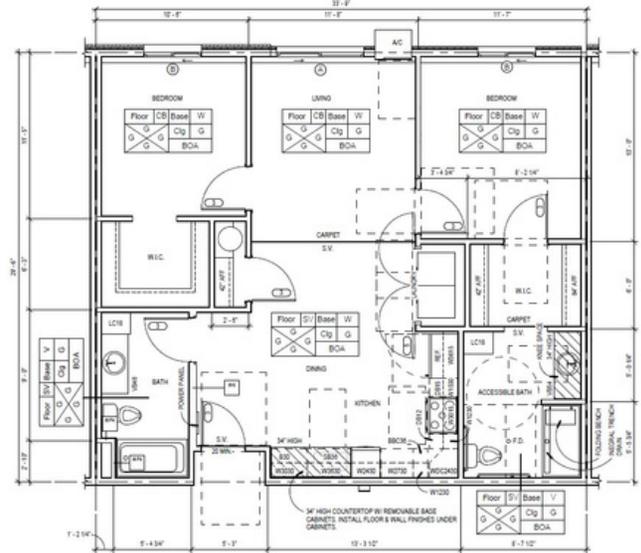
1 Unit 1B1-B
TYPE-F
694 SF - 1.97x3

**TEAK - 694 SF
(1 bed/1 bath)**



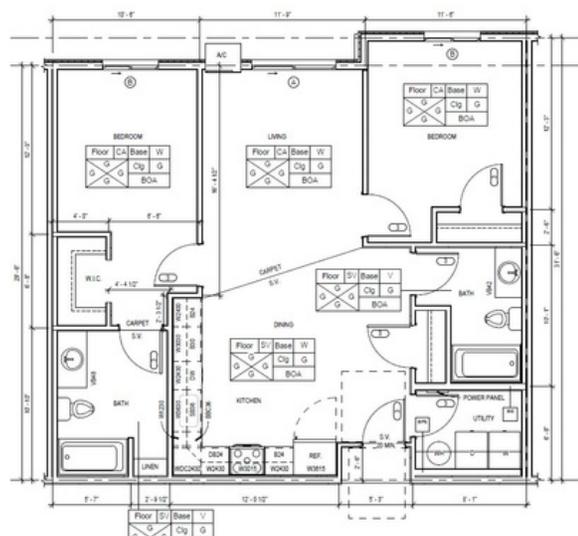
1 Unit Studio-B
TYPE-F
585 SF - 2.76x3

**ALDER - 585 SF
(Studio)**



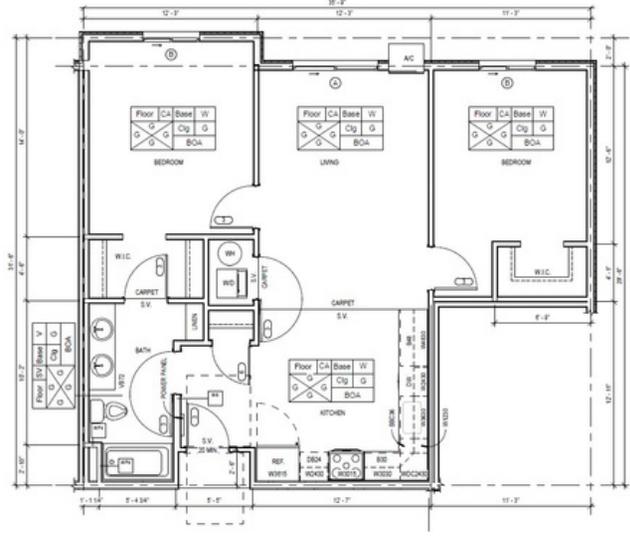
2 UNIT 2B1-A
TYPE-K
935 SF - 1.74x3

**SANDLEWOOD (ADA) - 935 SF
(2 bed/2 bath)**



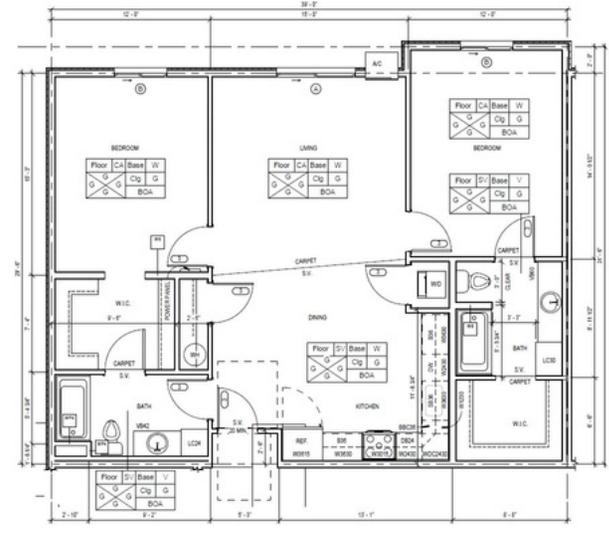
2 Unit 2B1-B
TYPE-F
948 SF - 3.76x3

**SANDLEWOOD - 948 SF
(2 bed/2 bath)**



1 Unit 2B2-B
TYPE-F
879 SF - 1.97x3

**BLACKWOOD - 879 SF
(2 bed/1 bath)**



1 Unit 2B3-B
TYPE-F
1,115 SF - 3.76x3

**CEDAR - 1,115 SF
(2 bed/2 bath)**

PROPERTY MANAGEMENT

HME Properties is a division of HME Companies, a vertically integrated real estate company based in Brookings, South Dakota. HME Properties is focused on managing, protecting, and maximizing the potential of property assets through providing professional, experienced, and responsive services from our team. We currently manage multifamily and commercial properties located primarily within South Dakota.

We value:

- Maintaining Integrity and Professionalism Throughout All Aspects of Management
- Delivering What We Promise
- Sustaining and Building Upon a Culture Defined by Strong Work Ethic, Adherence to Moral and Ethical Principles, and Profitability
- Creating Lasting Relationships with Our Owners and Residents Through Our Tenant Placement and Management Systems



Our Portfolio

- Rosewood Apartments – Milbank, SD
- Britton Rentals – Britton, SD
- One and Two Willow Creek – Watertown, SD
- Marketplace Apartments – Watertown, SD
- Generations on 1st – Watertown, SD
- Parkside Place Apartments – Watertown, SD
- Kimball Rentals – Kimball, SD
- 5th and 5th – Brookings, SD

Our Team:

- Lane Warzecha – VP Development
- Tony Brallier – Director of Operations
- Christine Bastian – Leasing Agent

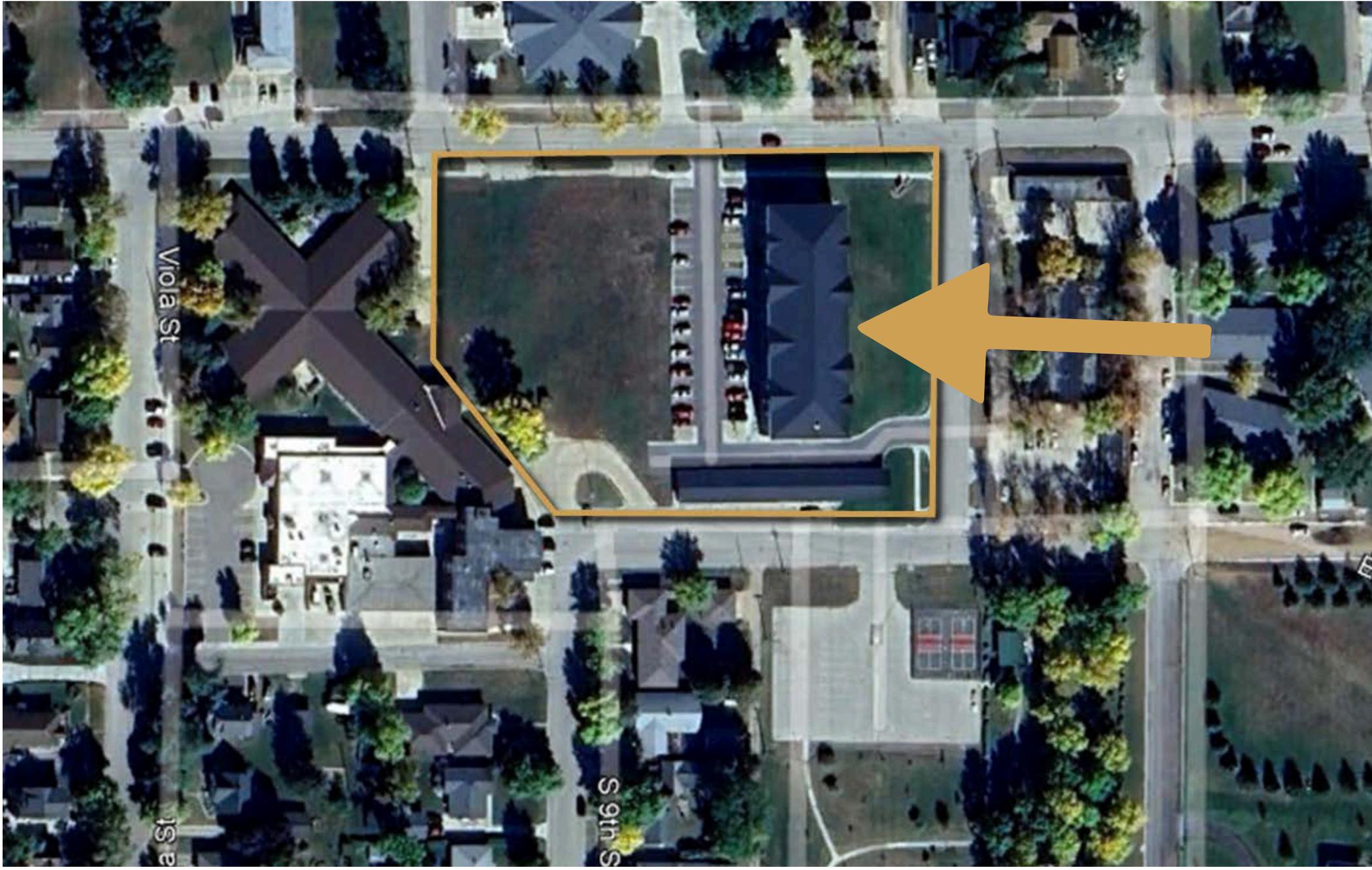


LOCATION

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**904 East Milbank Avenue
Milbank, South Dakota**





Viola St

a St

S 9th S



Milbank

Milbank

MILBANK SUBDIVISION

149th St

W 4th Ave

Image © 2024 Airbus



KEY FACTS

3,544

Population



2.2

Average Household Size

44.3

Median Age

\$76,684

Median Household Income

EDUCATION

4.0%

No High School Diploma



35.8%
High School Graduate



25.3%
Some College/
Associate's Degree



34.9%
Bachelor's/Grad/
Prof Degree

BUSINESS



286

Total Businesses



3,298

Total Employees

EMPLOYMENT



57.7%

White Collar



28.8%

Blue Collar



13.5%

Services



1.3%

Unemployment Rate

INCOME



\$76,684

Median Household Income



\$46,849

Per Capita Income



\$245,657

Median Net Worth

2024 Households by income (Esri)

The largest group: \$75,000 - \$99,999 (18.6%)

The smallest group: <\$15,000 (7.2%)

Indicator ▲	Value	Diff	
<\$15,000	7.2%	+0.6%	
\$15,000 - \$24,999	11.5%	+3.1%	
\$25,000 - \$34,999	9.3%	+1.1%	
\$35,000 - \$49,999	8.1%	-0.8%	
\$50,000 - \$74,999	12.2%	-2.5%	
\$75,000 - \$99,999	18.6%	-3.3%	
\$100,000 - \$149,999	11.0%	-1.9%	
\$150,000 - \$199,999	9.5%	+1.9%	
\$200,000+	12.6%	+1.8%	

Bars show deviation from Grant County



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TRUSTED ADVISORS SINCE 1997

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Information herein deemed reliable, but not guaranteed.