

EXCLUSIVE OFFERING MEMORANDUM

**1401 • 1403 • 1405 • 1407
NORTH CLEVELAND AVENUE**

**\$2,500,000
35,853 SF • \$69.73 PSF**



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PROPERTY OVERVIEW



HIGHLIGHTS

- Majority of tenants moving out in the near future.
- Great property for owner occupant or investor.
- Large lot perfect for owner occupant.
- Easy access to Interstate 229.

LOT SIZE

- 2.60 Acres

BUILDING SIZES

- 1401: 8,640 SF. Built in 1965.
- 1403: 3,690 SF. Built in 1970.
- 1405/1407: 23,523 SF. Built in 1972.

CONSTRUCTION

- 1401: Concrete foundation, steel frame, metal gable roof, metal panel exterior.
- 1403: Concrete foundation, steel frame, metal gable roof, metal panel exterior.
- 1405/1407: Concrete foundation, steel frame, metal gable roof, metal panel/brick veneer exterior.

ADDITIONAL DETAILS

- 1405: Three-phase power, heated & cooled.

The North Cleveland property is a mixed-use property located along North Cleveland Avenue near Rice Street.

1401 BUILDING

- Two (2) leased bays.
- Warehouse uses.
- Three (3) grade-level doors.

1403 BUILDING

- Single tenant.
- Warehouse use.
- Two (2) grade-level doors.

1405/1407 BUILDING

- Two (2) leased spaces.

1405 SPACE

- Office/recreation use with mezzanine office space. Two (2) private offices.
- Reception area.
- Kitchen/dining area.
- Classrooms, restrooms and multi-purpose/recreation area.
- Two (2) dock doors.

1407 SPACE

- Warehouse space.
- Two (2) grade level doors.
- One (1) dock door.



RENT ROLL

ADDRESS	TENANT	BUILDING SIZE	BASE RENT	LEASE EXPIRATION
Suite 1401A	Ross Plumbing	3,000 SF	\$ 3.60/SF Gross	Month-to-Month
Suite 1401B	Olameter	5,640 SF	\$ 5.50/SF Gross	November 30, 2025
Suite 1403	Edgewell Ag	3,600 SF	\$ 6.00/SF Gross	July 31, 2025
Suite 1405	VOA	12,870 SF	\$ 7.50/SF Gross	May 30, 2027*
Suite 1407	Grand Prairie Foods	10,653 SF	\$ 6.22/SF Gross	April 30, 2025

**Tenant has purchased another building.
Suite 1405 on the market for lease.*

PROPERTIES



PROFORMA

Purpose	Proforma
Name	1401 North Cleveland
Location	1401 North Cleveland
Property Type	Industrial
Date	17 March 2025
Square Feet	35,853

Price	\$2,500,000
-Loans	0
Down Payment	2,500,000
+Acq Costs	0
+Loan Points	0
Investment	2,500,000

	\$/SqFt	% of GI	Annual \$
Gross Income			
Suite 1401A @ \$5.50 PSF NNN		7.4%	\$16,500
Suite 1401B @ \$5.50 PSF NNN		13.9%	31,020
Suite 1403 @ \$6.00 PSF NNN		9.7%	21,600
Suite 1405 @ \$7.00 PSF NNN		40.4%	90,090
Suite 1407 @ \$6.00 PSF NNN		28.6%	63,912
Total Gross Income	\$6.22	100.0%	\$223,122
Less: Operating Expenses			
Repairs	0.42	6.7%	15,000
Reserve	0.28	4.5%	10,000
Total Operating Expenses	\$0.70	11.2%	\$25,000
Net Operating Income	\$5.53	88.8%	\$198,122

Capitalization Rate	7.92%
Gross Income Multiplier	11.20
Cash on Cash	7.92%
Price/SqFt	\$70

DISCLAIMER & CONFIDENTIALITY

DISCLAIMER

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A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Bender Commercial or any of the affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

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By acknowledging your receipt of the Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential.
2. The information contained herein shall be held and treated with the strictest of confidence.
3. Whether directly or indirectly, you will not disclose this Offering Memorandum in a manner detrimental to the interest of the Seller.

Should you elect to not pursue negotiations in the acquisition of the Property or in the future you discontinue such negotiations, you then agree to purge all materials relating to this Property including this Offering Memorandum.



NICK GUSTAFSON, CCIM

605-201-2809
nick@benderco.com



BRADYN NEISES, SIOR

605-579-0189
bradyn@benderco.com

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305 West 57th Street, Sioux Falls, SD 57108 | 605-336-7600 | benderco.com