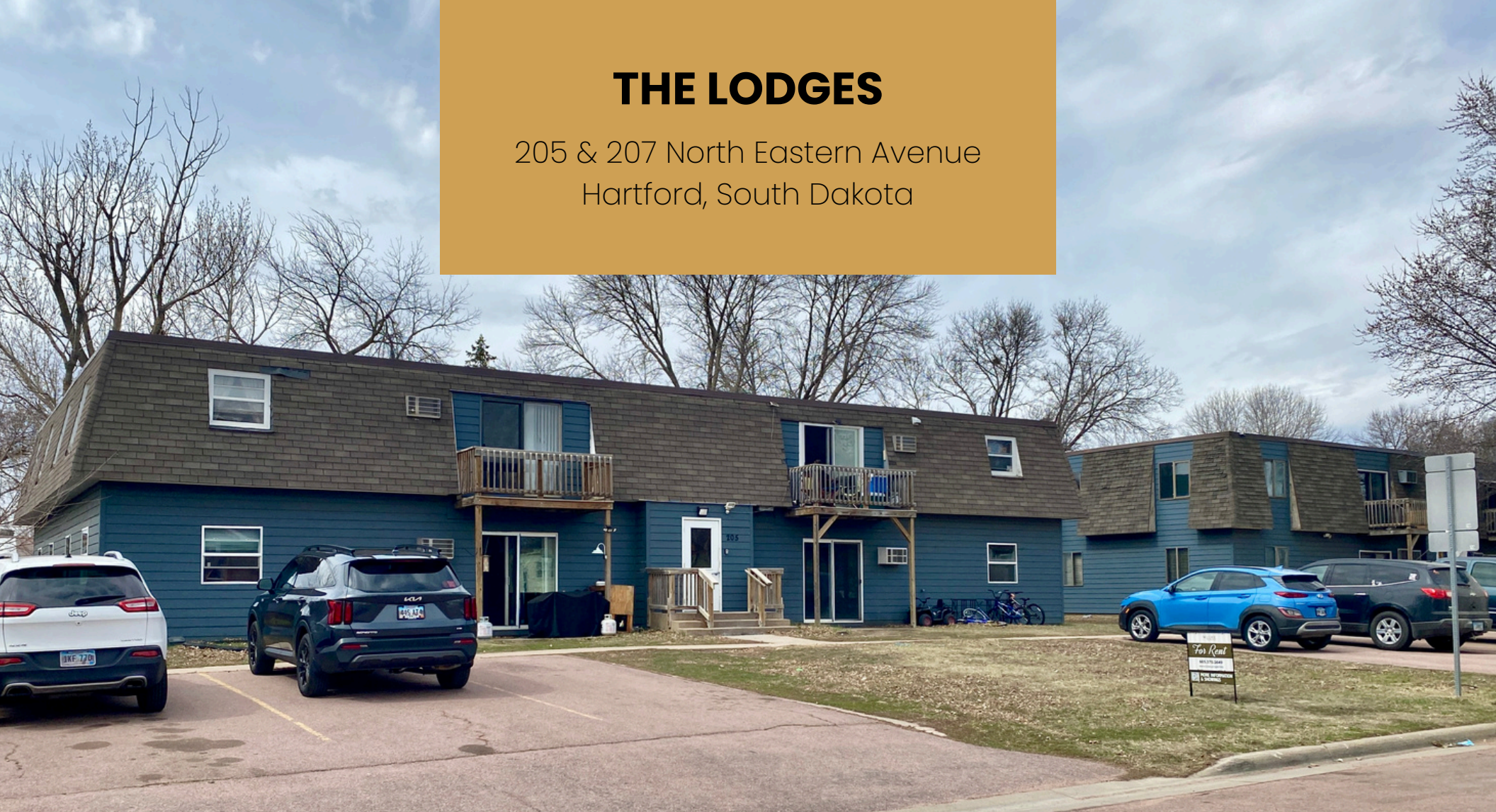


THE LODGES

205 & 207 North Eastern Avenue
Hartford, South Dakota



Bender
COMMERCIAL

EXCLUSIVE OFFERING MEMORANDUM

\$1,400,000

\$87,500/UNIT



INVESTMENT HIGHLIGHTS

Price	\$1,400,000
Number of Units	16
Price per Unit	\$87,500
Year Built	1972
Total Building Size	14,244 SF
Lot Size	29,700 SF
2 units - 1 bed/1 bath	\$750 / mo
14 units - 2 bed/1 bath	\$850 - \$950 / mo

PROPERTY FEATURES:

- Each unit has a walk-out or deck
- On-site parking
- Efficient boiler heat
- Recently painted exterior
- Common area laundry
- Located within walking distance to city park, West Central High School, Hartford Middle School and Elementary School.

UTILITIES:

- Water/Sewer - landlord pays
- Electric - tenant pays
- Gas - landlord pays

Contact Broker for Financials, Rent Roll, and Showing Access.
Alex Soundy, CCIM, SIOR: 605-376-3700, alex@benderco.com

PROPERTY OVERVIEW



PROPERTY OVERVIEW



PROPERTY OVERVIEW



205 NORTH EASTERN AVENUE

Apt	Size	Current Rent	Utility Charge	Proforma Rent	Proforma Utility Charge
205-1	2 bed	—	—	\$850.00	\$100.00
205-2	2 bed	\$850.00	\$70.00	\$850.00	\$100.00
205-3	1 bed	\$750.00	\$100.00	\$750.00	\$100.00
205-4	2 bed	\$860.00	\$70.00	\$850.00	\$100.00
205-5	2 bed	\$850.00	\$125.00	\$850.00	\$100.00
205-6	2 bed	\$850.00	\$70.00	\$850.00	\$100.00
205-7	2 bed	—	—	\$850.00	\$100.00
205-8	2 bed	\$850.00	\$70.00	\$850.00	\$100.00
Monthly Income		\$5,010.00	\$505.00	\$6,700.00	\$800.00

Proforma Monthly Rental Income \$13,400.00

Proforma Annual Rental Income \$160,800.00

207 NORTH EASTERN AVENUE

Apt	Size	Current Rent	Utility Charge	Proforma Rent	Proforma Utility Charge
207-1	2 bed	\$900.00	\$70.00	\$850.00	\$100.00
207-2	2 bed	\$850.00	—	\$850.00	\$100.00
207-3	1 bed	\$750.00	—	\$750.00	\$100.00
207-4	2 bed	\$850.00	—	\$850.00	\$100.00
207-5	2 bed	\$850.00	\$75.00	\$850.00	\$100.00
207-6	2 bed	Remodeling	—	\$850.00	\$100.00
207-7	2 bed	—	—	\$850.00	\$100.00
207-8	2 bed	\$950.00	\$120.00	\$850.00	\$100.00
Monthly Income		\$5,150.00	\$265.00	\$6,700.00	\$800.00

Proforma Monthly Utility Income \$1,600.00

Proforma Annual Utility Income \$19,200.00

PROFORMA ANNUAL PROPERTY OPERATING DATA

	\$/Unit	% of GI	Annual \$
Gross Income			
Rental Income	\$10,050	87.2%	\$160,800
Laundry Income	156	1.4%	2,500
Utilities Reimbursement	1,200	10.4%	19,200
Other Income	125	1.1%	2,000
Total Gross Income	\$11,531	100.0%	\$184,500
- Vacancy & Credit Loss	923	8.0%	14,760
Effective Income	\$10,609	92.0%	\$169,740
Less: Operating Expenses			
Property Taxes	821	7.1%	13,142
Repairs & Maintenance	625	5.4%	10,000
Cleaning	156	1.4%	2,500
Property Insurance	750	6.5%	12,000
Common Area Electric	100	0.9%	1,600
Gas	278	2.4%	4,450
Water/Sewer	738	6.4%	11,800
Lawn/Snow	125	1.1%	2,000
Trash	122	1.1%	1,950
Management Fee	637	5.5%	10,184
Total Operating Expenses	\$4,352	37.7%	\$69,626
Net Operating Income	\$6,257	54.3%	\$100,114
Less: Debt Service			
Loan	5,108	44.3%	81,723
Total Debt Service	\$5,108	44.3%	\$81,723
Net Operating Cash Flow	\$1,149	10.0%	\$18,391

Name
Date
Units

The Lodges
April 2025
16

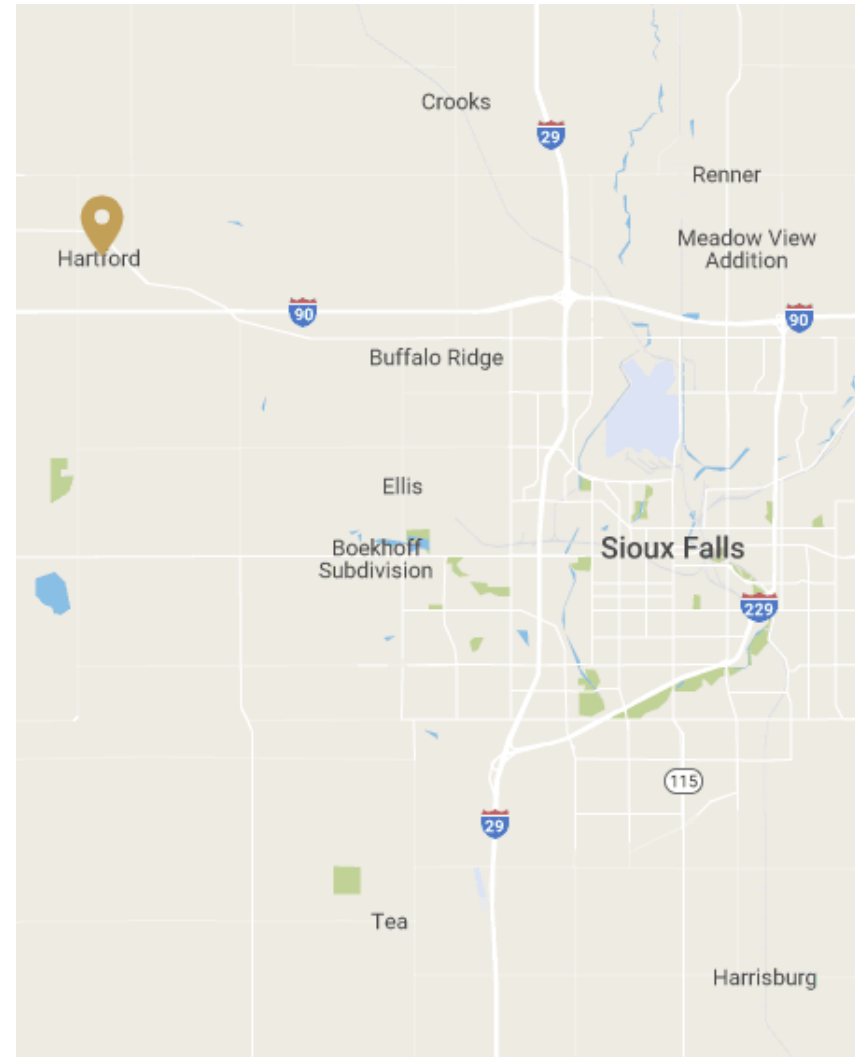
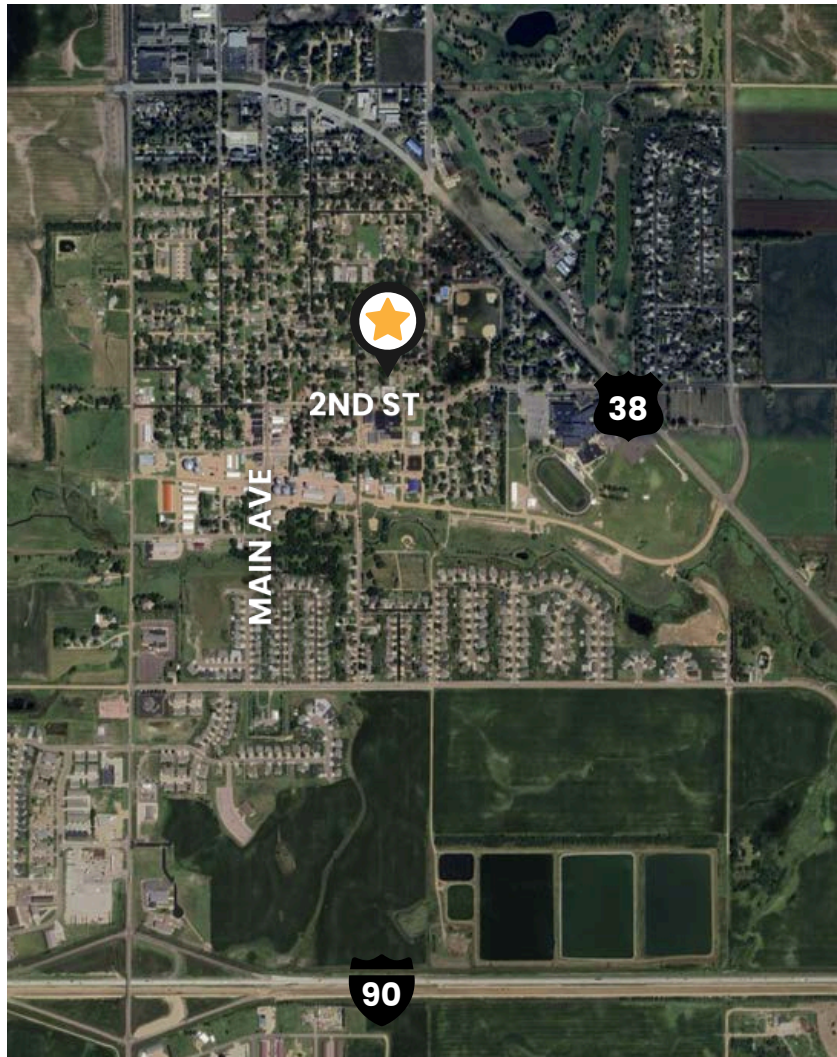
6.75% INTEREST RATE
75% LTV
30 YEAR AMORTIZATION

Price \$1,400,000
-Loans 1,050,000
Down Payment 350,000

Capitalization Rate 7.15%
Gross Income Multiplier 7.59
Cash on Cash 5.25%
Debt Coverage Ratio 1.225
Price/Unit \$87,500

Contact Broker for Financials, Rent Roll, and Showing Access

PROPERTY LOCATION



1 MILE RADIUS DEMOGRAPHICS

KEY FACTS

3,407
Population

2.8
Average
Household Size

34.5
Median Age

\$97,571
Median Household
Income

BUSINESS

129
Total Businesses

957
Total Employees

EMPLOYMENT

White Collar

Blue Collar

Services

69.8%

18.4%

11.8%

1.8%
Unemployment
Rate

INCOME

\$97,571
Median Household
Income

\$44,416
Per Capita Income

\$320,077
Median Net Worth

EDUCATION

2.2%
No High School
Diploma

22.0%
High School
Graduate

42.8%
Some College/
Associate's
Degree

33.0%
Bachelor's/Grad/
Prof Degree

HOUSING STATS

\$322,635
Median Home
Value

\$15,800
Average Spent on
Mortgage & Basics

\$681
Median Contract
Rent

3 MILE RADIUS DEMOGRAPHICS

KEY FACTS

4,323
Population

2.8
Average
Household Size

34.9
Median Age

\$102,445
Median Household
Income

171
Total Businesses

1,242
Total Employees

EMPLOYMENT

69.6%
White Collar

18.8%
Blue Collar

11.6%
Services

1.6%
Unemployment
Rate

INCOME

\$102,445
Median Household
Income

\$45,912
Per Capita Income

\$360,329
Median Net Worth

EDUCATION

2.1%
No High School
Diploma

20.7%
High School
Graduate

41.7%
Some College/
Associate's
Degree

35.4%
Bachelor's/Grad/
Prof Degree

HOUSING STATS

\$354,020
Median Home
Value

\$16,555
Average Spent on
Mortgage & Basics

\$707
Median Contract
Rent

5 MILE RADIUS DEMOGRAPHICS

KEY FACTS

5,155
Population

2.8
Average
Household Size

36.0
Median Age

\$105,822
Median Household
Income

197
Total Businesses

1,428
Total Employees

EMPLOYMENT

White Collar 69.7%

Blue Collar 19.1%

Services 11.2%

1.5%
Unemployment
Rate

INCOME

\$105,822
Median Household
Income

\$47,400
Per Capita Income

\$421,184
Median Net Worth

EDUCATION

2.2%
No High School
Diploma

20.0%
High School
Graduate

41.1%
Some College/
Associate's
Degree

36.7%
Bachelor's/Grad/
Prof Degree

HOUSING STATS

\$378,039
Median Home
Value

\$17,298
Average Spent on
Mortgage & Basics

\$712
Median Contract
Rent



For more information,
please contact:

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Bender
COMMERCIAL

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