

# HILL CENTER APARTMENTS

361 South Hill Street · Salem, South Dakota



**Bender**  
COMMERCIAL

**EXCLUSIVE OFFERING MEMORANDUM**

**\$1,300,000**

**\$59,090/UNIT**



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# INVESTMENT HIGHLIGHTS

Price	\$1,300,000
Number of Units	22
Price per Unit	\$59,090
Year Built	1978
Lot Size	0.72 acres

- 3 - 2 Bedroom Units**
  - \$675 - \$700 / mo
- 9 - Efficiency Units**
  - \$600 / mo
- 10 - 1 Bedroom Units**
  - \$600 - \$625 / mo

**PROPERTY DETAILS:**

- Roof and siding replaced in 2023.
- Located in a mature neighborhood in Salem, SD.
- Fantastic market affordable housing investment west of Sioux Falls, SD.
- Contact broker for current rent roll, historical financials, and showing instructions.

# PROPERTY OVERVIEW



# PROPERTY INTERIOR



# SALE COMPARABLES

PROPERTY	LOCATION	SALE DATE	BLDG SQFT	LAND (ACRES)	BUILD DATE	SALE PRICE	UNITS	PRICE PER UNIT	TYPE
101 W. Center Ave.	Salem	Feb 2022	19,008	3.4	1978	\$1,400,000	24	\$58,333.33	Apt
361 Hill St. (Subject Property)	Salem	Oct 2022	15,048	0.72	1978	\$1,125,000	22	\$51,136.36	Apt
516 S. Menlo Ave & 316 N. Lake Ave	Sioux Falls	May 2024	8,562	0.36	1966	\$650,000	10	\$65,000.00	Apt
101 S. 2 <sup>nd</sup> Ave	Sioux Falls	Sep 2023	5,832	0.172	1971	\$608,500	12	\$50,708.33	Apt
608 N. Cliff Ave.	Sioux Falls	Nov 2023	11,144	0.42	1970	\$1,444,000	20	\$72,200.00	Apt
1401 W. 6 <sup>th</sup> St.	Sioux Falls	May 2025	19,040	0.63	1972	\$1,794,000	23	\$78,000.00	Apt
		<b>AVERAGES</b>	<b>11,248</b>	<b>0.95</b>	<b>1973</b>	<b>\$1,170,250</b>	<b>19</b>	<b>\$62,563.00</b>	

# PROPERTY LOCATION



# PROPERTY LOCATION



# 5 MILE RADIUS DEMOGRAPHICS

## KEY FACTS



## EMPLOYMENT



## INCOME



## EDUCATION



## HOUSING STATS





For more information,  
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