

BLAINE AVENUE APARTMENTS

1201 & 1205 South Blaine Avenue · Sioux Falls, South Dakota



Bender
COMMERCIAL

EXCLUSIVE OFFERING MEMORANDUM
10 UNITS · \$850,000
\$85,000/UNIT



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PRESENTED BY
Rob Kurtenbach
605-940-0559
rk@benderco.com



INVESTMENT HIGHLIGHTS

Address	1201 & 1205 South Blaine Ave
Price	\$850,000
Number of Units	10
Price per Unit	\$85,000
Year Built	1962 & 1964
Building Size	8,784 SF
Lot Size	17,344 SF
Unit Mix	Eight 2 bed 1 bath units Two 1 bed 1 bath units

UNIT TYPE	TOTAL UNITS	RENT
2 bed, 1 bath	8	\$800
1 bed, 1 bath	2	\$700

- PROPERTY DETAILS:**
- Roof replaced in 2022 on one of the buildings. The other is estimated to be under 10 years old.
 - Potential for separate purchase/financing; 4-unit building may qualify for owner-occupied South Dakota Housing financing.
 - One or more owners is a licensed real estate broker in the State of South Dakota.
 - Contact broker for financials, rent roll, and showing access.
Rob Kurtenbach: 605-940-0559, rk@benderco.com.

PROPERTY OVERVIEW



PROPERTY INTERIOR

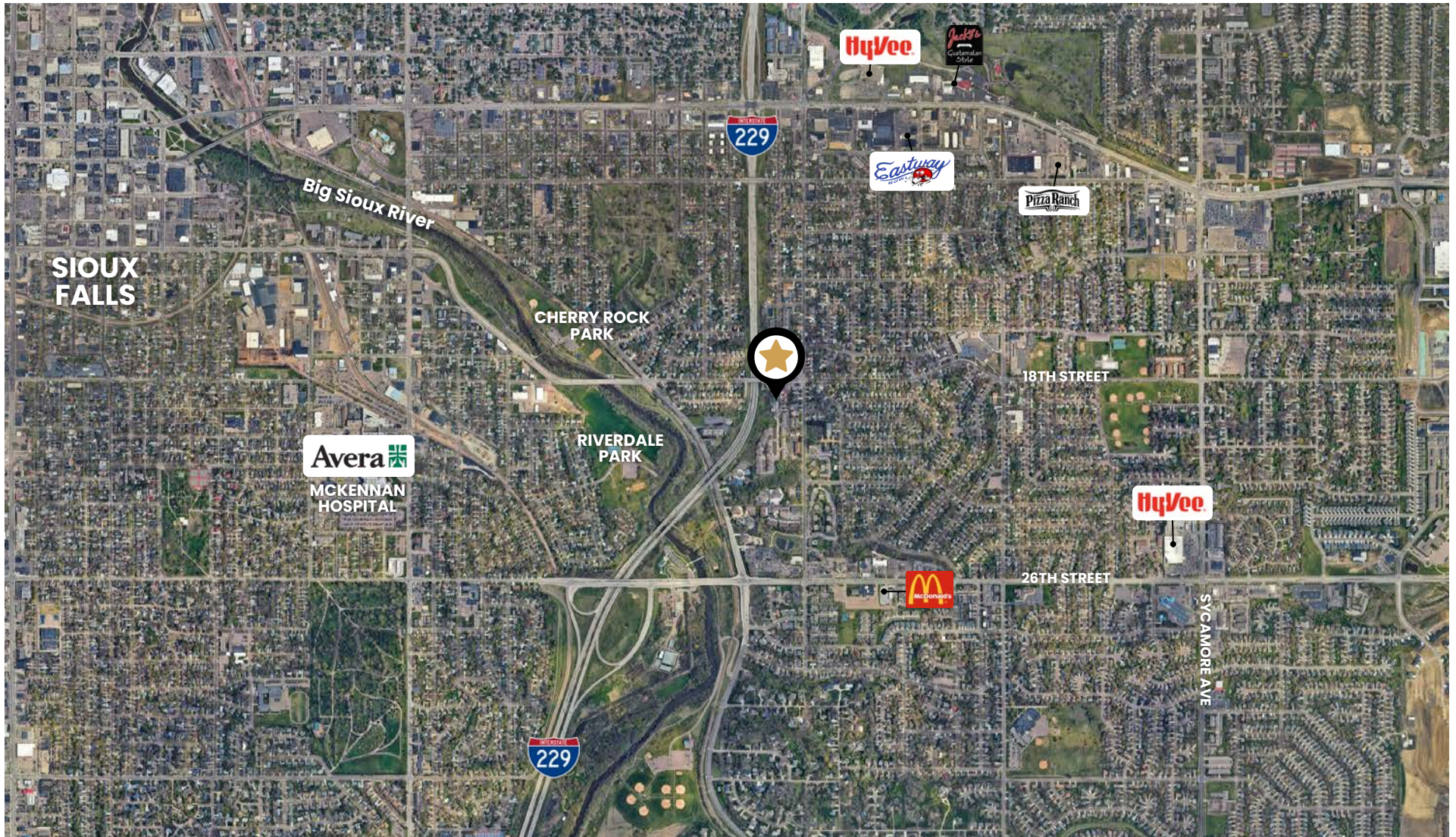


FINANCIALS & PROFORMA

Name	Blaine Apartments
Location	Sioux Falls, SD
Property Type	Multi-Family
Units	10 units
Price	\$850,000
Capitalization Rate	8.11%

INCOME		
Gross Potential Rent	\$94,614	
Estimated Vacancy	(\$1,035)	
Estimated Loss to Lease	(\$979)	
Other Income	\$13,012	
EFFECTIVE INCOME	\$105,612	
LESS: EXPENSES		% OF EFF. INCOME
Taxes	\$7,775	
Insurance	\$7,000	
Repairs & Maintenance	\$5,000	
Unit Turn Costs	\$3,025	
Lawn/Snow	\$1,150	
Utilities	\$12,750	
Total Expenses	\$36,700	35%
NET OPERATING INCOME	\$68,912	

PROPERTY LOCATION



3 MILE RADIUS DEMOGRAPHICS

KEY FACTS

102,078

Population



Average
Household Size

36.8

Median Age

\$74,189

Median Household
Income

BUSINESS



4,165

Total Businesses



63,094

Total Employees

EMPLOYMENT



White Collar

58.8%



Blue Collar

24.0%



Services

17.2%



1.9%

Unemployment
Rate

INCOME



\$74,189
Median Household
Income



\$42,381
Per Capita Income



\$156,671
Median Net Worth

EDUCATION



No High School
Diploma



25.3%
High School
Graduate



29.5%
Some College/
Associate's
Degree



39.3%
Bachelor's/Grad/
Prof Degree

HOUSING STATS



\$304,339
Median Home
Value



\$11,268
Average Spent on
Mortgage & Basics



\$858
Median Contract
Rent

For more information, please contact:



ROB KURTENBACH

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305 West 57th Street, Sioux Falls, South Dakota 57108 · benderco.com