

# BLAINE AVENUE APARTMENTS

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



**Bender**  
COMMERCIAL

**EXCLUSIVE OFFERING MEMORANDUM**  
**10 UNITS · \$900,000**  
**\$90,000/UNIT**



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**PRESENTED BY**

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# INVESTMENT HIGHLIGHTS

Address	1201 & 1205 South Blaine Ave
Price	\$900,000
Number of Units	10
Price per Unit	\$90,000
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

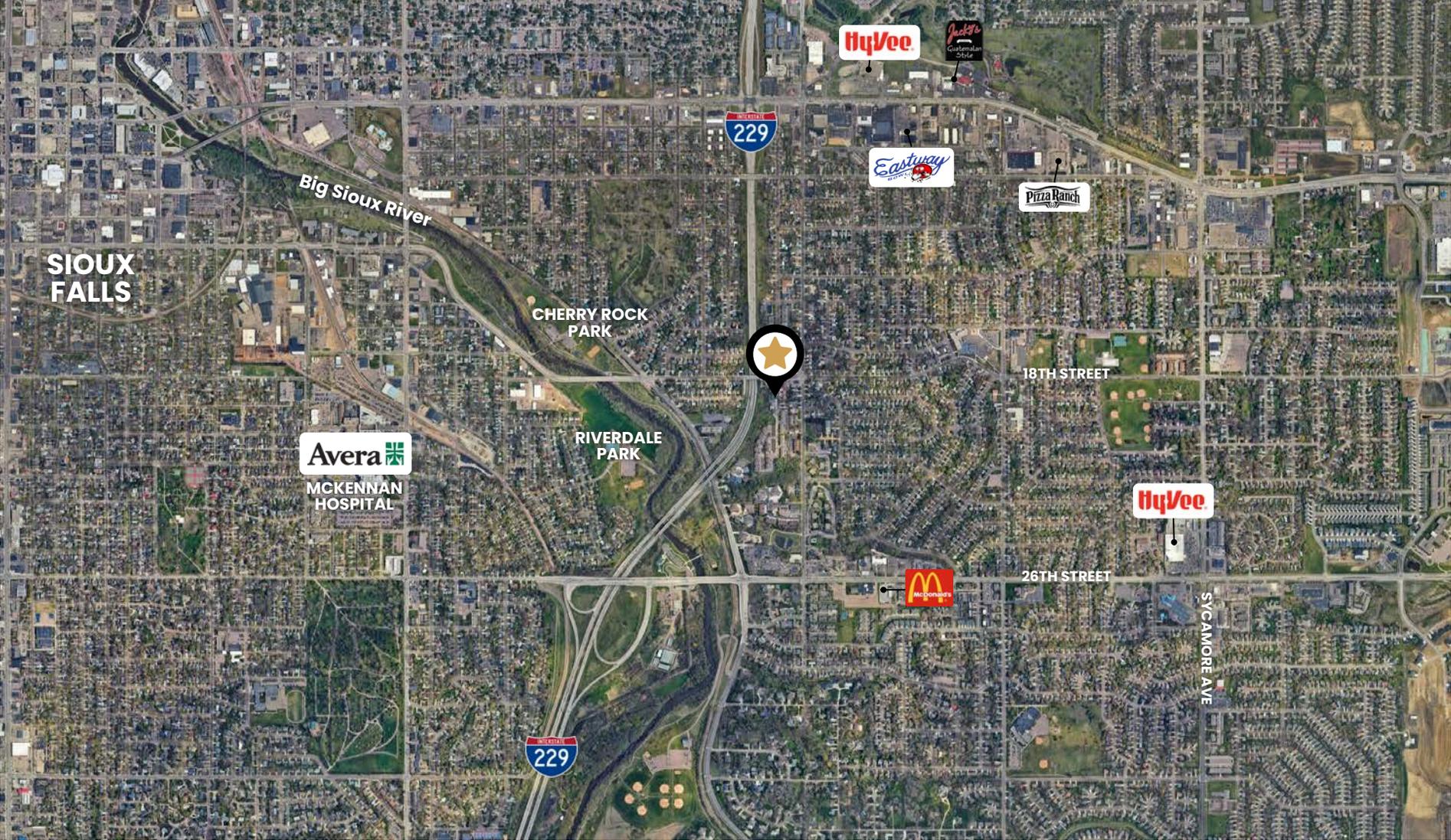


# FINANCIALS & PROFORMA

Name	Blaine Apartments
Location	Sioux Falls, SD
Property Type	Multi-Family
Units	10 units
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Price	\$900,000
Capitalization Rate	7.66%
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<b>INCOME</b>		
Gross Potential Rent	\$94,614	
Estimated Vacancy	(\$1,035)	
Estimated Loss to Lease	(\$979)	
Other Income	\$13,012	
<b>EFFECTIVE INCOME</b>	<b>\$105,612</b>	
<b>LESS: EXPENSES</b>		<b>% OF EFF. INCOME</b>
Taxes	\$7,775	
Insurance	\$7,000	
Repairs & Maintenance	\$5,000	
Unit Turn Costs	\$3,025	
Lawn/Snow	\$1,150	
Utilities	\$12,750	
<b>Total Expenses</b>	<b>\$36,700</b>	<b>35%</b>
<b>NET OPERATING INCOME</b>	<b>\$68,912</b>	

# 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%



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:



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