

1512 NORTH GARFIELD AVENUE

Sioux Falls, South Dakota



Bender
COMMERCIAL

EXCLUSIVE OFFERING MEMORANDUM
21 UNITS • \$1,850,000
\$88,000/UNIT



INVESTMENT HIGHLIGHTS

PRICE	\$1,850,000
UNITS	21
PRICE PER UNIT	\$88,095
GARAGES	15
YEAR BUILT	2005
LOT SIZE	1.03 Acres
UNIT MIX	20 - 1 bed, 1 bath 1 - 2 bed, 1 bath

INVESTMENT HIGHLIGHTS

- Well-maintained multifamily investment opportunity in north-central Sioux Falls with convenient access to Russell Street, I-29, and the Denny Sanford PREMIER Center.
- 15 tenant garages, plus a heated owner's office with private bathroom and additional two-stall garage.
- Opportunity to implement a RUBS program to recover a portion of landlord-paid utility expenses and increase property income.
- On-site laundry provides an additional income stream.
- Tenant pays electricity; landlord pays gas, trash, and water/sewer.
- Boiler heat and wall-mounted air conditioning units.
- Opportunity for continued income growth and operational efficiencies under new ownership.

For more information or showing access, contact:

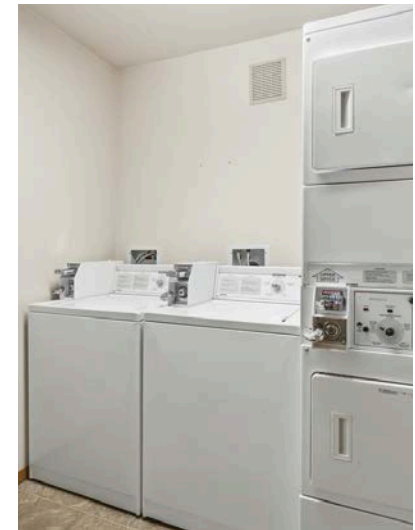
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PROPERTY OVERVIEW



INTERIOR PHOTOS



INTERIOR PHOTOS



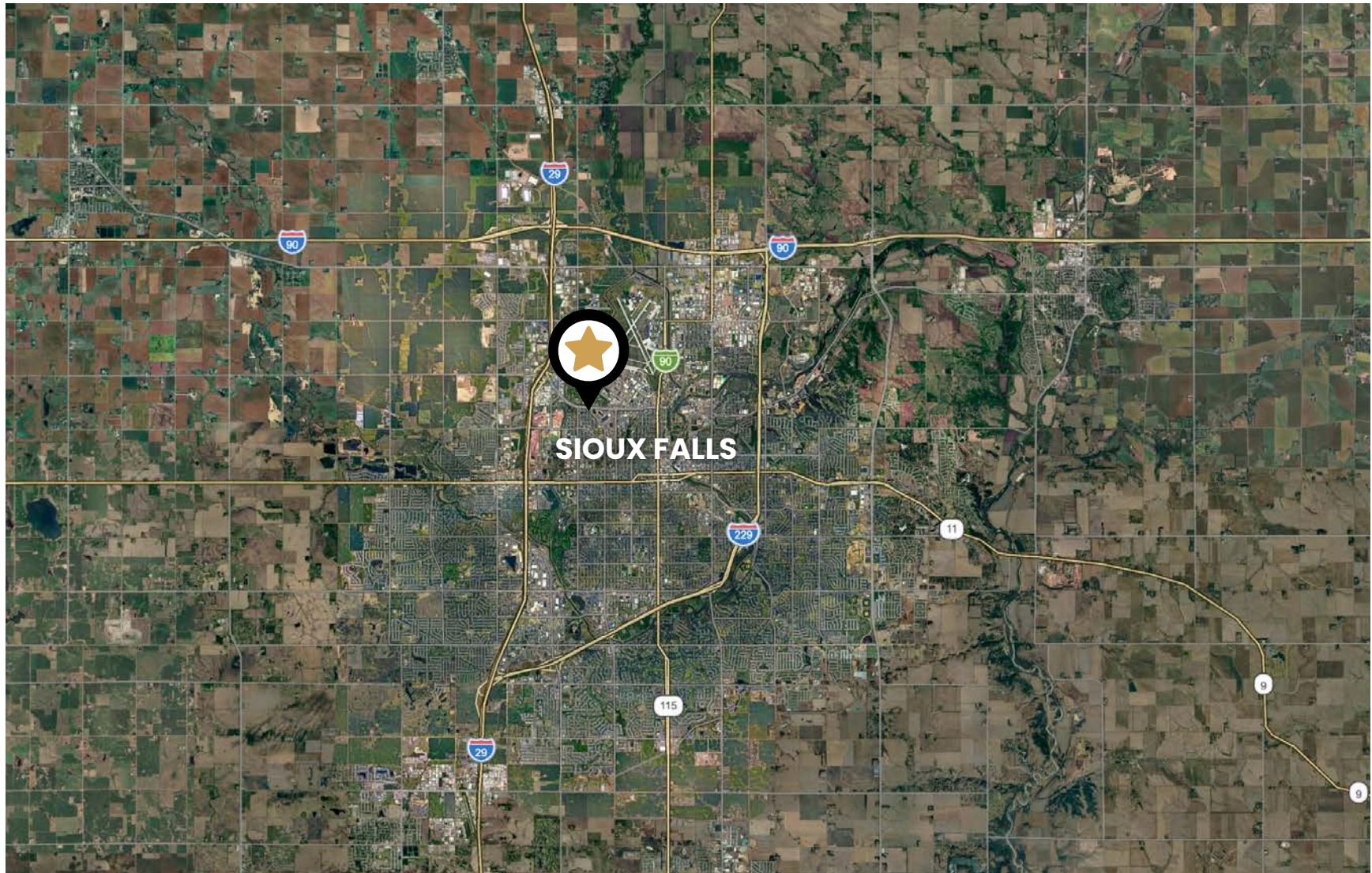
PROFORMA

	FY1	PER UNIT OR % OF GPR	MONTHLY OR % OF EGI
INCOME			
Gross Potential Rent	\$196,462.20	\$9,355.34	\$16,371.85
TOTAL GPR	\$196,462.20	\$9,355.34	\$16,371.85
Vacancy	(\$9,823.11)	-5.00%	(\$818.59)
NET EFFECTIVE RENT	\$186,639.09	\$8,887.58	\$15,553.26
Pet Rent	-	-	-
RUBS	\$13,217.78	\$629.42	\$1,101.48
Laundry	\$4,944.00	\$235.43	\$412.00
Other Income	-	-	-
EFFECTIVE GROSS INCOME	\$204,800.87	\$9,752.42	\$17,066.74
Management Fee	\$12,288.05	\$585.15	6.00%
Utilities	\$16,522.23	\$786.77	8.07%
Insurance	\$13,650.00	\$650.00	6.67%
Repairs, Maintenance & Grounds	\$15,245.03	\$725.95	7.44%
Real Estate Taxes	\$21,916.61	\$1,043.65	10.70%
Advertising & Marketing	\$2,500.00	\$119.05	1.22%
Misc.	\$2,347.37	\$111.78	1.15%
TOTAL EXPENSES	\$84,469.29	\$4,022.35	41.24%
NOI	\$120,331.58	\$5,730.08	\$10,027.63

PROPERTY LOCATION



PROPERTY LOCATION



3 MILE RADIUS DEMOGRAPHICS

KEY FACTS

61,444
Population



Average
Household Size

36.2

Median Age

\$64,699

Median Household
Income

BUSINESS



3,905

2026 Total Businesses (NAICS)



73,126

2026 Total Employees (NAICS)

EMPLOYMENT



White Collar

58.3%



Blue Collar

25.1%



Services

16.6%



Unemployment
Rate

INCOME



\$64,699
Median Household
Income



\$38,555
Per Capita Income



\$98,891
Median Net Worth

EDUCATION



No High School
Diploma



28.8%
High School
Graduate



30.5%
Some College/
Associate's
Degree



32.7%
Bachelor's/Grad/
Prof Degree

HOUSING STATS



\$245,330
Median Home
Value



\$8,449
Average Spent on
Mortgage & Basics



\$870
Median Contract
Rent

FOR MORE INFORMATION, PLEASE CONTACT:



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