



STONEY HILL APARTMENTS

4304 E 26TH STREET, SIOUX FALLS, SD

\$10.1M

ASKING PRICE

101

TOTAL UNITS

6.92%

CAP RATE

\$100K

PER UNIT

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01 EXECUTIVE SUMMARY

Gateway Real Estate Advisors is pleased to present Stoney Hill Apartments located in Sioux Falls, SD. This 101 unit complex is set with onsite garages, stable income, and a great addition to any portfolio

A prime investment opportunity with strong returns.

INVESTMENT SUMMARY

Asking Price	\$10,100,000
Price Per Unit	\$100,000
Cap Rate	6.92%
Current NOI	\$699,203
GRM	9.05x

INVESTMENT HIGHLIGHTS

STRONG CAP RATE WITH STABLE INCOME

WELL-MAINTAINED APARTMENTS

PROPERTY SNAPSHOT

Total Units	101
Occupancy	77%
Building Type	Apartments
Year Built	1976, 2016
Lot Size	4.5 Acres

GROWING MARKET WITH LOW VACANCY

GREAT LOCATION IN SIOUX FALLS

02 PROPERTY OVERVIEW

101

TOTAL UNITS

1 Bedroom & 2 Bedroom

78,600

TOTAL SQ FT

Avg 778 SF

4.5 Acres

LOT SIZE

Approx

77%

OCCUPANCY

This 101-unit multifamily asset, offered as a single parcel, includes properties along E 26th St, S Doodle Dr, and S Melanie Ln. Built in 1976 with additional construction in 2016, the community offers a strong mix of stabilized units and newer product.

The asset provides immediate scale, efficient management, and consistent in-place income, with additional upside through continued rent growth in a desirable residential location.

UNIT MIX & RENT SCHEDULE

Unit Type	Units	Sq Ft	Rent/Mo	\$/SqFt	Total Rent	% Total
1 Bedroom	44	750	\$835	\$1.11	\$36,740	40%
2 Bedroom	57	800	\$975	\$1.22	\$55,575	60%

PROPERTY FEATURES

GARAGES · LAUNDRY FACILITIES · CONTROLLED ACCESS · MAINTENANCE ON SITE

03 FINANCIAL ANALYSIS

\$1.1M

CURRENT INCOME

\$699K

CURRENT NOI

\$1.2M

PRO FORMA INCOME

\$727K

PRO FORMA NOI

CURRENT OPERATIONS

INCOME

Gross Rent Income	\$1,002,600
Rental Utility Bill Back (RUBS)	\$78,780
Garage	\$34,320
EFFECTIVE GROSS INCOME	\$1,115,700

EXPENSES

Taxes	\$104,000
Insurance	\$40,000
Maintenance	\$116,736
Management	\$89,256
Electric	\$6,593
Trash	\$26,760
Water	\$53,438
Gas	\$17,136
Lawn & Snow Care	\$14,500
TOTAL EXPENSES	\$468,157

NET OPERATING INCOME

\$699,203

PRO FORMA PROJECTIONS

INCOME

Gross Rent Income	\$1,146,000
Rental Utility Bill Back (RUBS)	\$78,780
Garage	\$34,320
EFFECTIVE GROSS INCOME	\$1,201,800

EXPENSES

Taxes	\$105,000
Insurance	\$45,000
Maintenance	\$117,000
Management	\$89,500
Electric	\$6,600
Trash	\$26,760
Water	\$53,500
Gas	\$17,200
Lawn & Snow Care	\$14,500
TOTAL EXPENSES	\$475,060

NET OPERATING INCOME

\$726,740

04 MARKET OVERVIEW

Sioux Falls, South Dakota is located in Minnehaha County with a population of 197,742 and a median household income of \$73,110. The area features a 2.4% unemployment rate and a median gross rent of \$927/month, reflecting a healthy rental market. With 37% renter-occupied housing, the market supports strong demand for multifamily investment.



DEMOGRAPHICS & ECONOMICS

City Population	197,742	Total Households	79,887
County	Minnehaha	Owner Occupied	63%
Median Household Income	\$73,110	Renter Occupied	37%
Median Age	35.6	Total Housing Units	84,770
Median Gross Rent	\$927	Avg Household Size	2.41

MARKET DRIVERS

GROWING ECONOMY

With a 2.4% unemployment rate, Minnehaha County demonstrates economic stability and diverse employment.

STRONG RENTAL DEMAND

37% renter-occupied housing indicates sustained demand for quality rental properties in the area.

AFFORDABLE MARKET

Median rent of \$927/month and median income of \$73,110 create a balanced rental market with room for growth.

05 PHOTO GALLERY





EXCLUSIVELY OFFERED BY

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