



509 N. 5th Street Beresford, SD 57004

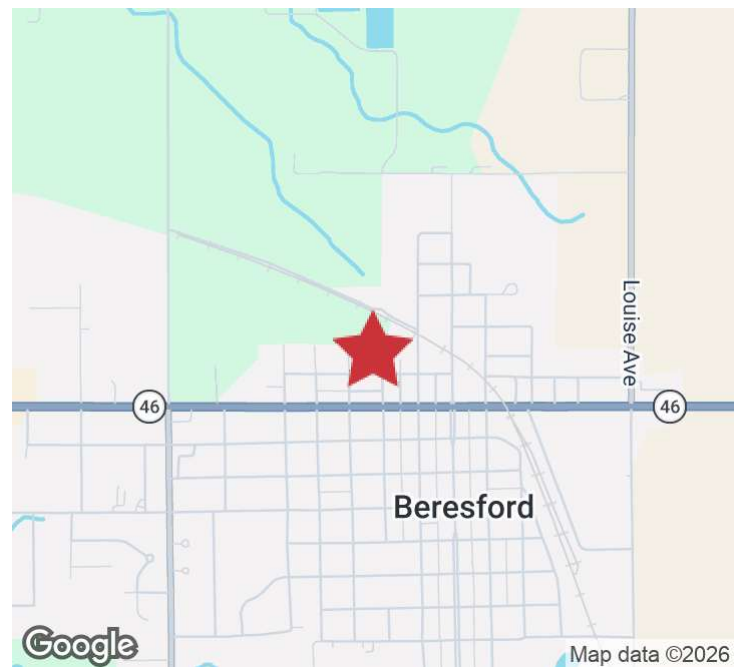
PROPERTY HIGHLIGHTS

- Fully leased eight plex with 4 garage stalls
- Common area laundry
- Two floors
- Recent renovations: new roof installed, exterior paint, new common area flooring, painted siding
- Owner pays water and sewage tenants pay electric
- Built in 1974
- 100% occupancy rate
- APOD Available page 2 of brochure

LOCATION DESCRIPTION

Just a mile east of Interstate 29, this apartment complex sits in the middle of a quiet residential area. Short commute to Sioux Falls and Vermillion with just a 30 minute drive.

| | |
|----------------|------------------|
| Sale Price | \$700,000 |
| Price Per Unit | \$87,500 |
| Cap Rate | 6.13% |
| Building Size | 7,258 SF |



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| Property Name | | Dakota Prairie | | Annual Property Operating Data | | | | | | |
|---|---|-----------------|--------|---------------------------------------|---------------------------|--|----------|-------|------|---|
| Location | 509 5th St N | | | | | | | | | |
| Type of Property | Apartments | | | Purchase Price | \$ 700,000 | | | | | |
| Size of Property | 8 | (Sq. Ft./Units) | | Plus Acquisition Costs | \$ - | | | | | |
| | | | | Plus Loan Fees/Costs | \$ - | | | | | |
| Purpose of analysis | Broker Forecast | | | Less Mortgages | \$ 420,000 | | | | | |
| | | | | Equals Initial Investment | \$ 280,000 | | | | | |
| Assessed Values | | | | | | | | | | |
| Land | \$ 56,900 | | | | | | | | | |
| Improvements | \$ 318,400 | | | | | | | | | |
| Personal Property | | | | Balance | Periodic Pmt | Pmts/Yr | Interest | Amort | Loan | |
| Total | \$ 375,300 | | | 1st | \$420,000 | (\$2,836) | 12 | 6.5% | 25 | 5 |
| | | | | 2nd | | | | | | |
| Adjusted Basis as of: | | | | | | | | | | |
| | | | | | | | | | | |
| | | \$/SQ FT | % | | | | | | | |
| | | or \$/Unit | of GOI | | | | | | | |
| ALL FIGURES ARE ANNUAL | | | | COMMENTS/FOOTNOTES | | | | | | |
| 1 | POTENTIAL RENTAL INCOME | | | | \$ 71,640 | | | | | |
| 2 | Less: Vacancy & Cr. Losses | | | (5.0% of PRI) | \$ 3,582 | | | | | |
| 3 | EFFECTIVE RENTAL INCOME | | | | \$ 68,058 | Potential Rental Income - less estimated vacancy | | | | |
| 4 | Plus: Other Income (collectable) | | | | \$ 4,300 | Garage and Laundry | | | | |
| 5 | GROSS OPERATING INCOME | | | | \$ 72,358 | | | | | |
| 6 | OPERATING EXPENSES: | | | | | | | | | |
| 7 | Real Estate Taxes | | 8.03% | \$ 5,813 | | | | | | |
| 8 | Insurance | | 8.06% | \$ 5,834 | | | | | | |
| 9 | Management Fee | | 8.00% | \$ 5,789 | | | | | | |
| 10 | Repairs & Maintenance | | 5.53% | \$ 4,000 | | | | | | |
| 11 | Utilities | | 11.07% | \$ 8,011 | | | | | | |
| 12 | TOTAL OPERATING EXPENSES | | | 40.70% | \$ 29,447 | | | | | |
| 13 | NET OPERATING INCOME | | | | \$ 42,912 | | | | | |
| 14 | Less: Annual Debt Service | | | | \$ (34,030) | See financing assumptions above | | | | |
| 15 | Less: Participation Payments (from Assumptions) | | | | | | | | | |
| 16 | Less: Leasing Commissions | | | | - | DSCR | 1.26 | | | |
| 17 | Less: Funded Reserves | | | | | Cash on Cash | 3.17% | | | |
| 18 | CASH FLOW BEFORE TAXES | | | | 8,881 | Cap Rate | 6.13% | | | |
| Authorized by Gary G. Tharp, CCIM Copyright© 2006 by the CCIM Institute | | | | Prepared for: | Prospective Buyers | | | | | |
| The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative. | | | | Prepared by: | Marcus Benson | | | | | |

PHOTOS

DAKOTA PRAIRIE

509 N. 5th Street, Beresford, SD 57004

FOR SALE

Multifamily Property



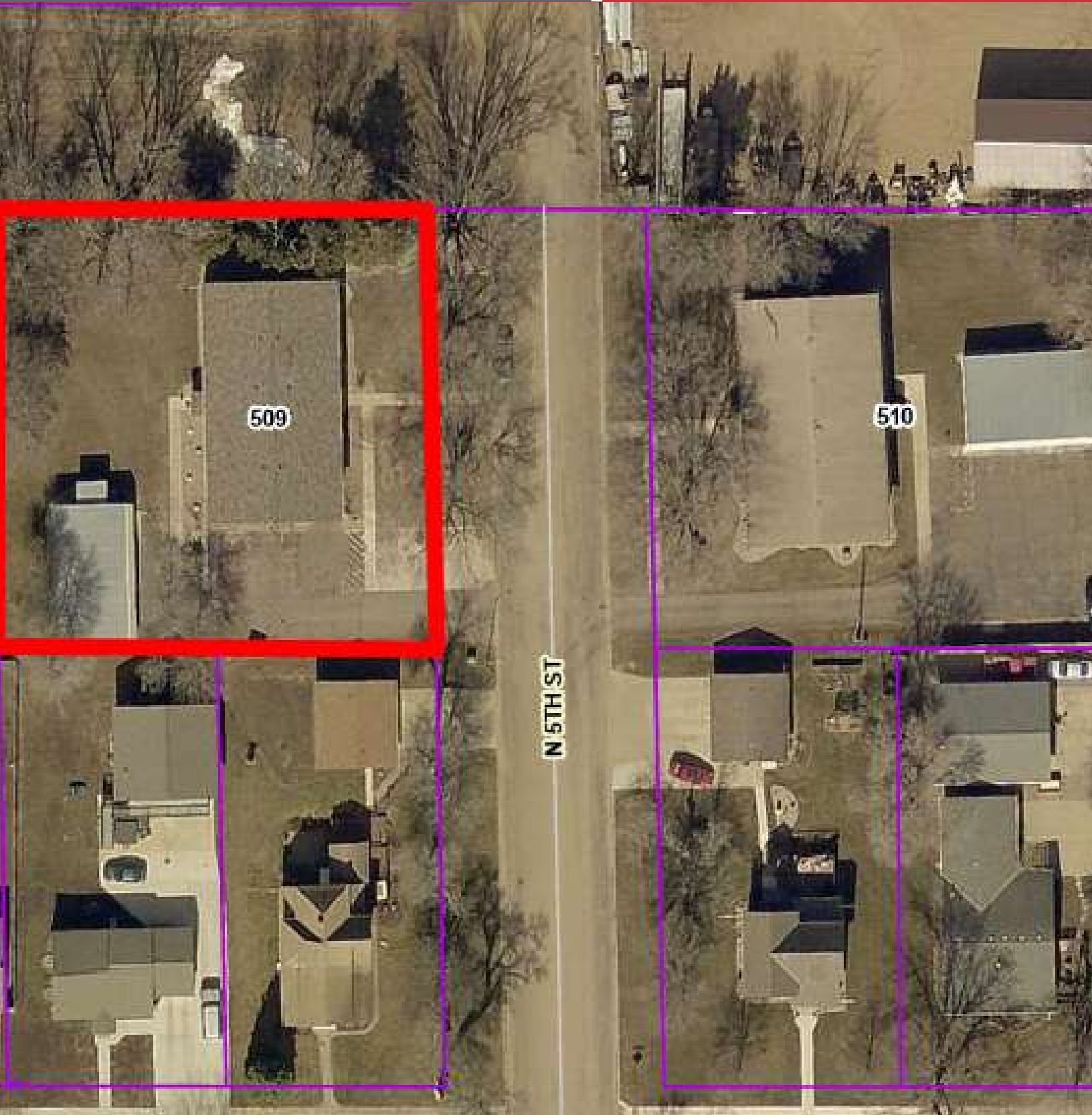
AERIAL

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FOR SALE

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LOCATION MAP

DAKOTA PRAIRIE

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FOR SALE

Multifamily Property

