



WALTER ESTATE APARTMENTS

3509-3601 S WILLOW AVE

\$2.7M

ASKING PRICE

27

TOTAL UNITS

5.77%

CAP RATE

\$100K

PER UNIT

TABLE OF CONTENTS

01	EXECUTIVE SUMMARY Investment thesis, key metrics, and opportunity overview	03
02	PROPERTY OVERVIEW Building details, unit mix, features, and specifications	04
03	FINANCIAL ANALYSIS Current income, pro forma projections, and key assumptions	05
04	MARKET OVERVIEW Demographics, economic drivers, and market trends	06
05	PHOTO GALLERY Property photography and visual documentation	07
06	CONTACT & DISCLAIMER Agent information and confidentiality notice	08

01 EXECUTIVE SUMMARY

Gateway Real Estate Advisors is pleased to present a compelling opportunity to acquire a 27-unit multifamily asset in Sioux Falls, South Dakota — a market consistently ranked among the strongest performing secondary markets in the Midwest. Located at 3509-3601 S Willow Ave, the property offers a mix of one- and two-bedroom floor plans with an established income history.

27 units. Proven income. Value-add upside in one of the Midwest's fastest-growing cities.

INVESTMENT SUMMARY

Asking Price	\$2,700,000
Price Per Unit	\$100,000
Cap Rate	5.77%
Current NOI	\$155,790
GRM	10.31x

INVESTMENT HIGHLIGHTS

STRONG SIOUX FALLS MARKET FUNDAMENT

DIVERSIFIED INCOME STREAM

PROPERTY SNAPSHOT

Total Units	27
Occupancy	96%
Building Type	Apartments
Year Built	1950, 1976
Lot Size	.81 Acres

WELL-MAINTAINED COMPLEXES

PROVEN – STABLE INCOME

02 PROPERTY OVERVIEW

27

TOTAL UNITS

1 Bedroom & 2 Bedroom

21,150

TOTAL SQ FT

Avg 783 SF

.81 Acres

LOT SIZE

Approx

96%

OCCUPANCY

26 of 27 Occupied

Walter Estate is a 27-unit multifamily community situated at 3509-3601 S Willow Ave on the south side of Sioux Falls, South Dakota. Originally constructed in the 1970s, the property features a distinctive combination of brick and wood exterior construction and offers a mix of one- and two-bedroom floor plans catering to a wide range of renters.

With its established presence on Sioux Falls' desirable south side and proximity to retail, dining, and major employment corridors, Walter Estate delivers a well-rounded investment with stable in-place cash flow, a proven income history, and long-term upside potential.

UNIT MIX & RENT SCHEDULE

Unit Type	Units	Sq Ft	Rent/Mo	\$/SqFt	Total Rent	% Total
1 Bedroom	9	650	\$725	\$1.12	\$6,525	30%
2 Bedroom	18	850	\$875	\$1.03	\$15,750	70%

PROPERTY FEATURES

24 GARAGES · LAUNDRY ON-SITE · 96% OCCUPIED · LOW MAINTENANCE · RECENTLY RENOVATED UNITS

03 FINANCIAL ANALYSIS

\$287K

CURRENT INCOME

\$156K

CURRENT NOI

\$307K

PRO FORMA INCOME

\$167K

PRO FORMA NOI

CURRENT OPERATIONS

INCOME

Gross Rent Income	\$261,900
Rent Utility Bill Back (RUBS)	\$21,060
Garages	\$18,720
EFFECTIVE GROSS INCOME	\$286,596

EXPENSES

Taxes	\$26,000
Insurance	\$22,000
Maintenance	\$29,429
Management	\$21,600
Electric	\$1,583
Trash	\$7,956
Water	\$13,646
Snow & Lawn Care	\$7,500
Gas	\$5,544
TOTAL EXPENSES	\$130,806

NET OPERATING INCOME

\$155,790

PRO FORMA PROJECTIONS

INCOME

Gross Rent Income	\$267,300
Rent Utility Bill Back (RUBS)	\$21,060
Garages	\$18,720
EFFECTIVE GROSS INCOME	\$307,080

EXPENSES

Taxes	\$27,000
Insurance	\$25,000
Maintenance	\$29,500
Management	\$22,000
Electric	\$1,600
Trash	\$8,000
Water	\$13,750
Gas	\$5,600
Snow & Lawn Care	\$7,500
TOTAL EXPENSES	\$139,950

NET OPERATING INCOME

\$167,130

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

DANIEL STILLSON

Commercial Associate

Gateway Real Estate Advisors

712.739.830

daniel@gatewayreadvisors.com

Licensed in Iowa, South Dakota, Nebraska

NIC MADSEN

VP of Commercial Sales

Gateway Real Estate Advisors

712.540.6562

nic@gatewayreadvisors.com

Licensed in Iowa, South Dakota, Nebraska

This Offering Memorandum has been prepared by Gateway Real Estate Advisors for informational purposes only. Historical financial information contained herein has been sourced directly from the owner's financial records. Pro forma projections are forward-looking estimates and are not guaranteed. Prospective purchasers are encouraged to independently verify all information and conduct their own due diligence prior to making any investment decision.