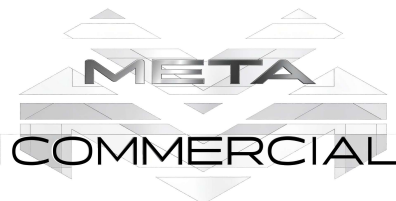




# 312 N Lawler Apartments

312 N Lawler St | Mitchell, South Dakota

OFFERING MEMORANDUM



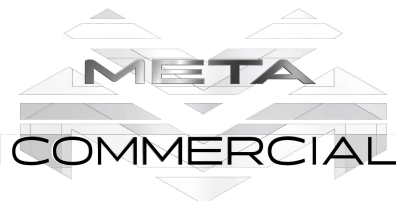
EXECUTIVE SUMMARY

## Investment Overview

312 N Lawler Apartments offers the opportunity to acquire a stabilized mixed-use multifamily asset in the downtown core of Mitchell, South Dakota. The property features 23 residential apartments and 3 commercial suites, providing diversified income streams and durable demand drivers. Constructed in 1905, the building offers historic brick construction, in-place cash flow, and potential upside through operational efficiencies and targeted upgrades.

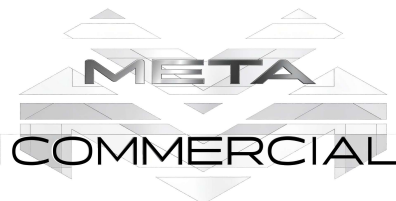
<b>Year Built</b>	1905
<b>Building Size</b>	21,000 SF
<b>Lot Size</b>	0.33 Acres
<b>Parking</b>	22 Spaces
<b>Total Units</b>	26
<b>Residential / Commercial</b>	23 / 3
<b>Price</b>	Negotiable

<b>Total Income (2025)</b> <b>\$211,317</b>	<b>NOI (incl. taxes)</b> <b>\$125,846</b>	<b>Total Monthly Rent</b> <b>\$18,924</b>
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PROPERTY PHOTOS

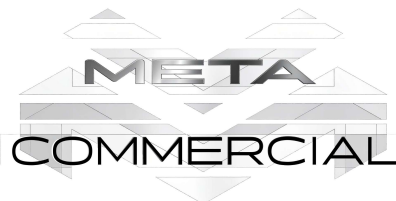
## Interior & Exterior Images



## INVESTMENT HIGHLIGHTS

### Why Investors Like This Asset

- Stabilized in-place cash flow with diversified residential and commercial income
- Downtown Mitchell location with walkable access to services and employment drivers
- Historic brick construction (1905) with durable architecture
- Attractive basis relative to replacement cost for comparable downtown product
- Upside potential via rent optimization, expense controls, and selective improvements

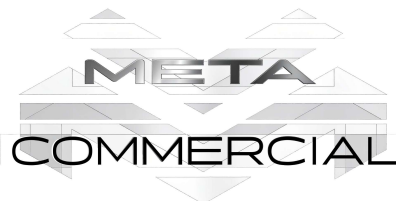


FINANCIAL OVERVIEW

## Income, Expenses & NOI (2025)

Income Summary	
Rent Income	\$209,732.56
Laundry Income	\$1,584.75
Total Income	\$211,317.31

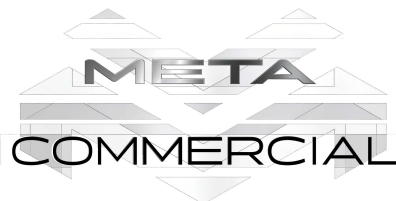
Operating Expenses (incl. taxes)	
Cleaning	\$508.49
Elevator Contract/Repair	\$1,982.04
Insurance	\$13,100.00
Professional Services	\$1,800.00
Management Fees	\$11,550.34
Repairs & Maintenance	\$6,500.00
Utilities - Gas & Electric	\$22,576.34
Utilities - Trash Removal	\$1,943.50
Utilities - Water & Sewer	\$9,777.03
Utilities - Other	\$907.67
Locks & Keys	\$212.40
Fire / Sprinkler System	\$402.78
Property Taxes	\$14,210.00
Total Expenses	\$85,470.59
<b>Net Operating Income (NOI)</b>	<b>\$125,846.41</b>



RENT ROLL

## Current Rent Roll Snapshot

Unit	Beds/Bath	Rent
1	0/1	\$675
2	0/1	\$635
3	0/1	\$595
4	0/1	\$550
5	0/1	\$575
7	1/1	\$850
8	1/1	\$850
9	1/1	\$900
10	1/1	\$600
11	1/1	\$585
12	1/1	\$650
14	0/1	\$565
202	2/2	\$950
Commercial	—	\$950
301	0/1	\$825
302	1/1	\$800
303	1/1	\$875
304	1/1	\$800
Commercial	—	—
305	1/1	\$850
306	1/1	\$975
307	1/1	\$800
308	0/1	\$534
Commercial	—	\$950
309	0/1	\$700
310	2/1.5	\$885
<b>Total Monthly Rent</b>		<b>\$18,924</b>



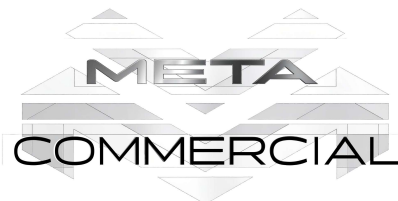
## MARKET OVERVIEW

# Mitchell, South Dakota

Mitchell serves as a regional hub in eastern South Dakota supported by healthcare, education, manufacturing, agriculture, and tourism. Key demand drivers include Dakota Wesleyan University, Avera Queen of Peace Hospital, and the world-famous Corn Palace.



- Regional healthcare and education employment base
- Downtown district anchored by retail, services, and community events
- Corn Palace tourism destination and year-round event venue
- Proximity to Sioux Falls (regional metro)



CONTACT

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