



QUALIFIED BID DEADLINE APRIL 27

Newly Constructed, 63-Unit Apartment Complex

Well Located, Proximate to Commercial Corridor

315 East Kemp Ave., Watertown, SD



DETAILS

U.S. Bankruptcy Court
District of North Dakota (Fargo)
Petition No. 25-30004
In re: The Ruins, LLC

This property is a brand new construction offering 63 apartments in a desirable area of Watertown, South Dakota. Sitting at 90% complete, the property was built with lifestyle options in mind, as it is proximate to local and national restaurant chains, local gyms, parks and other community staples.

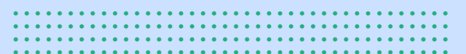
This is an excellent opportunity for an investor to acquire this asset, finish construction and create a new flourishing community in a growing city.

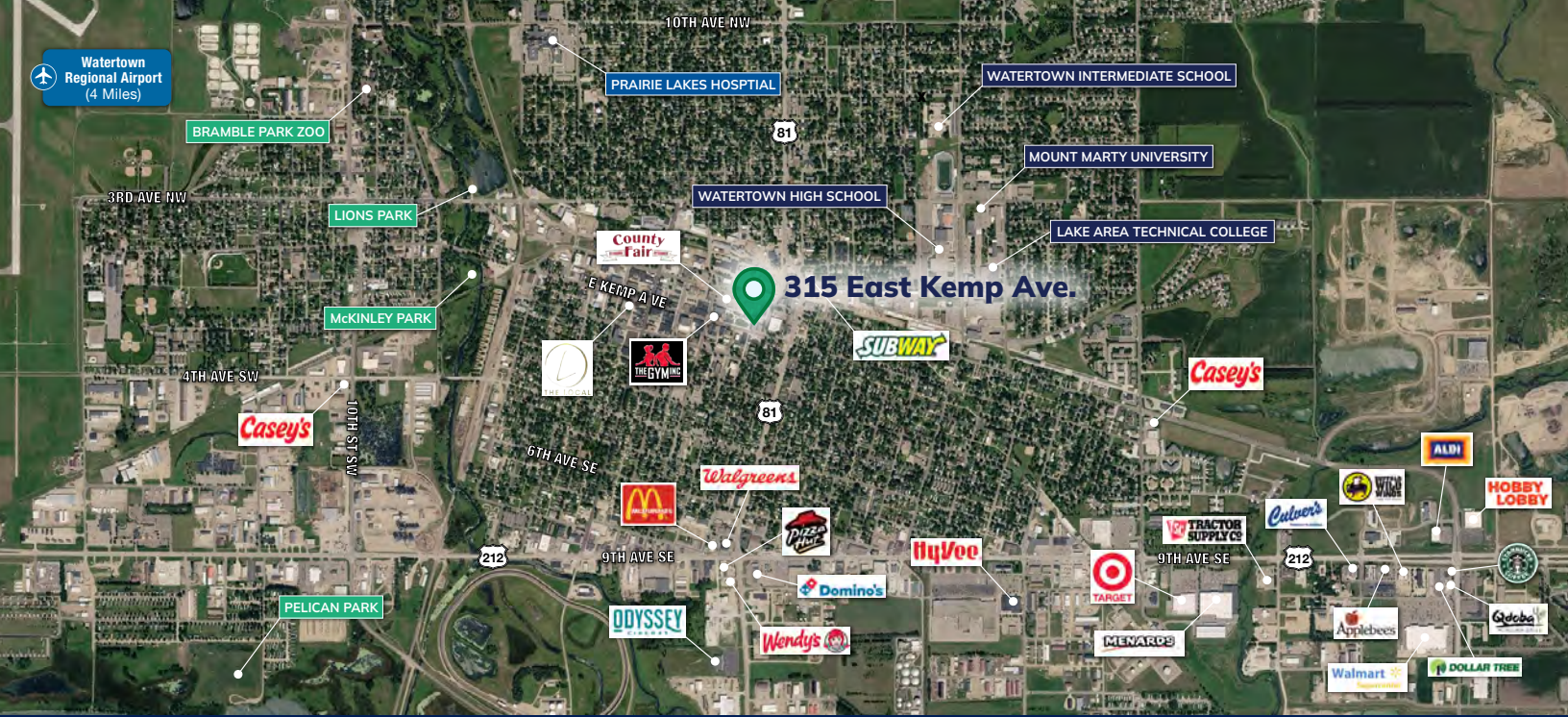
	Building Size	95,544± AC
	Unit Count	63
	Parcel Size	0.84± AC
	Parking	64 Indoor Spaces
	Parcel #	009352
	Taxes (2024)	\$57,297
	Zoning	C-1 (Community Commercial)

UNIT MIX

Unit Type	Beds	Baths	Unit Size (SF)	Unit Count	% of Total
Studio	0	1	513	9	14.3
Studio	0	1	592	3	4.8
1 Bedroom	1	1	748	15	23.8
1 Bedroom	1	1	668	18	28.6
1 Bedroom	1	1	726	3	4.8
2 Bedroom	2	2	1,116	12	19.0
2 Bedroom	2	2	1,077	3	4.8

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 315 East Kemp Ave., Watertown, SD

PROFORMA

PROFORMA SUMMARY OF INCOME & EXPENSES

Building Area (GLA)	48,438 SF			
Apartment Count	63 Units			
		\$ Amount	\$ / Unit	%EGI
INCOME				
Base Annual Rental Income		\$788,400	\$12,514	105.3%
TOTAL INCOME		\$788,400	\$12,514	105.3%
Less: Vacancy & Collection Loss @ 5.0%		(\$39,420)	(\$626)	(5.0%)
EFFECTIVE GROSS INCOME		\$748,980	\$11,889	100.0%
OPERATING EXPENSES				
	Reference			
Management	5.0%	\$37,449	\$594	5.0%
Utilities	\$1,000	\$63,000	\$1,000	8.4%
Administrative & General	\$250	\$15,750	\$250	2.1%
Repairs & Maintenance	\$500	\$31,500	\$500	4.2%
Payroll	\$300	\$18,900	\$300	2.5%
Advertising & Promotion	\$100	\$6,300	\$100	0.8%
Insurance	\$300	\$18,900	\$300	2.5%
Real Estate Taxes	\$1,349	\$85,000	\$1,349	11.3%
TOTAL OPERATING EXPENSES		\$276,799	\$4,393	36.8%
NET OPERATING INCOME		\$472,181	\$7,496	63.2%

SALE INFORMATION

BID PROCEDURES

This sale is being conducted subject to the Bid Procedures, available for download from the Hilco Global website at www.HilcoRealEstateSales.com.

ON-SITE INSPECTIONS

March 24, April 7 & 11 at 11:00 a.m. (CT)
By Appointment Only

QUALIFIED BID DEADLINE

April 27 by 5:00 p.m. (CT)

BID SUBMISSIONS

All bids should be made on the Purchase & Sale Agreement available on the HRE website. Bids must be submitted to Jonathan Cuticelli at jcuticelli@hilcoglobal.com.

DATA ROOM

A Virtual Data Room has been assembled and contains important due diligence documents on the property. To gain access to these documents, interested parties will need to register at www.HilcoRealEstateSales.com.

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Michael Martin
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Subject to approval by U.S. Bankruptcy Court, District of North Dakota (Fargo), Petition #: 25-30004 | In re: The Ruins, LLC. Hilco Global in cooperation with Michael Martin, South Dakota Broker's Lic. #16008. The information contained herein is subject to inspection and verification by all parties relying on it to formulate an offer. No liability for its inaccuracy, errors, or omissions, are assumed by the Sellers or Brokers, their representatives or Broker. ALL SQUARE FOOTAGE, ACREAGE AND DIMENSIONS HEREIN ARE APPROXIMATE. This offering is subject to prior sale and may be withdrawn, modified or canceled without notice at any time. This is not a solicitation nor offering to residents of any state where this offering may be prohibited. © 2026 Hilco Global.

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