

Fox Run Apartments

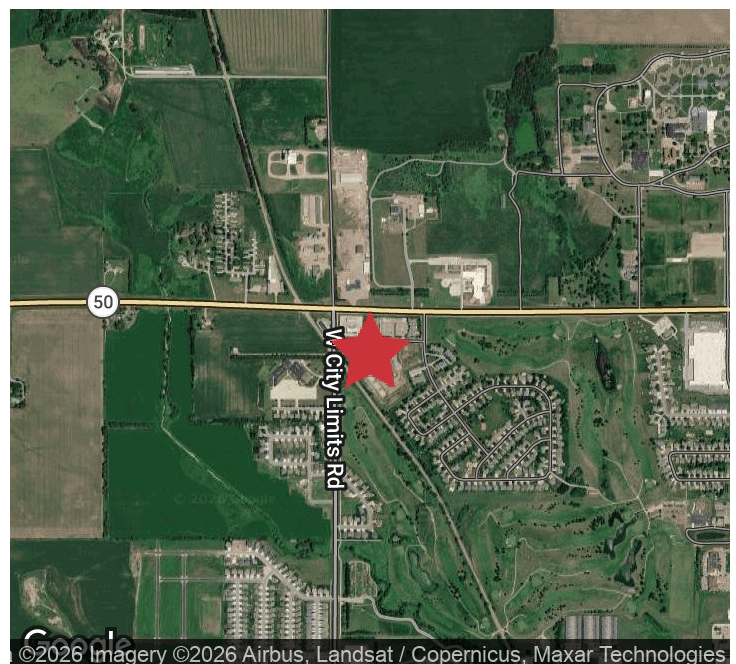
Yankton, SD 57078

PROPERTY HIGHLIGHTS

- Unit Mix: 6: 3 Bed, 2 Bath / 12: 2 Bed, 1 Bath / 6: 2 Bed / 1 Bath + Den
- Building Size: 24,792 SF
- Total Lot Size: 1.5 Acres
- Property is equipped with a fire suppression system
- Tenants pay electric only; landlord covers all other utilities
- Washer/dryer hookups available in each unit (units not currently equipped)
- Common area amenities include a washer/dryer and fitness room
- Secured building entrance
- 15 detached garages
- Potential future development with the ability to add 7-9 additional units
- Year Built: 2006
- One or more owners hold an active real estate license
- Assumable debt at 4.40% for 6 remaining years on 30-year amortization
-\$1,635,000

CAN BE BOUGHT AS A PACKAGE DEAL WITH SCOTLAND APARTMENTS, 821 MAIN STREET, SCOTLAND, SD 57059

Sale Price	\$4,200,000
Price Per Unit	\$175,000
Cap Rate	4.01%
Occupancy Rate	100%



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PHOTOS

FOX RUN APARTMENTS

1313 W. 30th Street, Yankton, SD 57078

FOR SALE

Multifamily Property



ADDITIONAL PHOTOS
FOX RUN APARTMENTS
1313 W. 30th Street, Yankton, SD 57078

FOR SALE
Multifamily Property



ANNUAL PROPERTY OPERATING DATA

FOX RUN APARTMENTS

1313 W. 30th Street, Yankton, SD 57078

FOR SALE

Multifamily Property

Property Name		1313 W 30th		Annual Property Operating Data						
Location		Yankton								
Type of Property		Apartments								
Size of Property		24	(Sq. Ft./Units)	Purchase Price		\$ 4,200,000				
				Plus Acquisition Costs		\$ -				
				Plus Loan Fees/Costs		\$ -				
Purpose of analysis		Broker Forecast		Less Mortgages		\$ 1,635,000				
				Equals Initial Investment		\$ 2,565,000				
Assessed Values										
Land		\$ 58,500	4%							
Improvements		\$ 1,450,200	96%							
Personal Property				Balance		Periodic Pmt	Pmts/Yr	Interest	Amort	Loan
Total		\$ 1,508,700		1st	\$1,635,000	(\$8,187)	12	4.4%	30	6
				2nd						
Adjusted Basis as of:		\$175,000								
		\$/SQ FT	%	COMMENTS/FOOTNOTES						
		or \$/Unit	of GOI							
1	POTENTIAL RENTAL INCOME				\$ 278,700					
2	Less: Vacancy & Cr. Losses		(5.0% of PRI)		\$ 13,935					
3	EFFECTIVE RENTAL INCOME				\$ 264,765	Potential Rental Income - less estimated vacancy				
4	Plus: Other Income (collectable)				\$ 13,860					
5	GROSS OPERATING INCOME				\$ 278,625					
6	OPERATING EXPENSES:									
7	Real Estate Taxes		8.64%	\$	24,074					
8	Insurance		5.06%	\$	14,103					
9	Telephone & Cable		0.61%	\$	1,697					
10	Management Fee		10.99%	\$	30,608					
11	Cleaning		0.24%	\$	680					
12	Snow Removal		0.38%	\$	1,048					
13	Lawn Care		2.07%	\$	5,769					
14	Maintenance		0.16%	\$	432					
15	Repairs & Maintenance		6.74%	\$	18,792					
16	Utilities		2.94%	\$	8,180					
17	Garbage		1.62%	\$	4,501					
18	Other		0.19%	\$	521	Bank Charges & Fees/ Taxes and Licenses				
19	TOTAL OPERATING EXPENSES				\$ 110,405	39.6%				
20	NET OPERATING INCOME	cap rate	4.01%		\$ 168,220					
21	Less: Annual Debt Service	DSCR	1.71		\$ (98,249)	See financing assumptions above				
22	Less: Participation Payments (from Assumptions)									
23	Less: Leasing Commissions				-					
24	Less: Funded Reserves				-					
25	CASH FLOW BEFORE TAXES	ConC	2.7%		69,971					

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Prepared for: **ProForma Analysis**

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared by: **Marcus Benson**

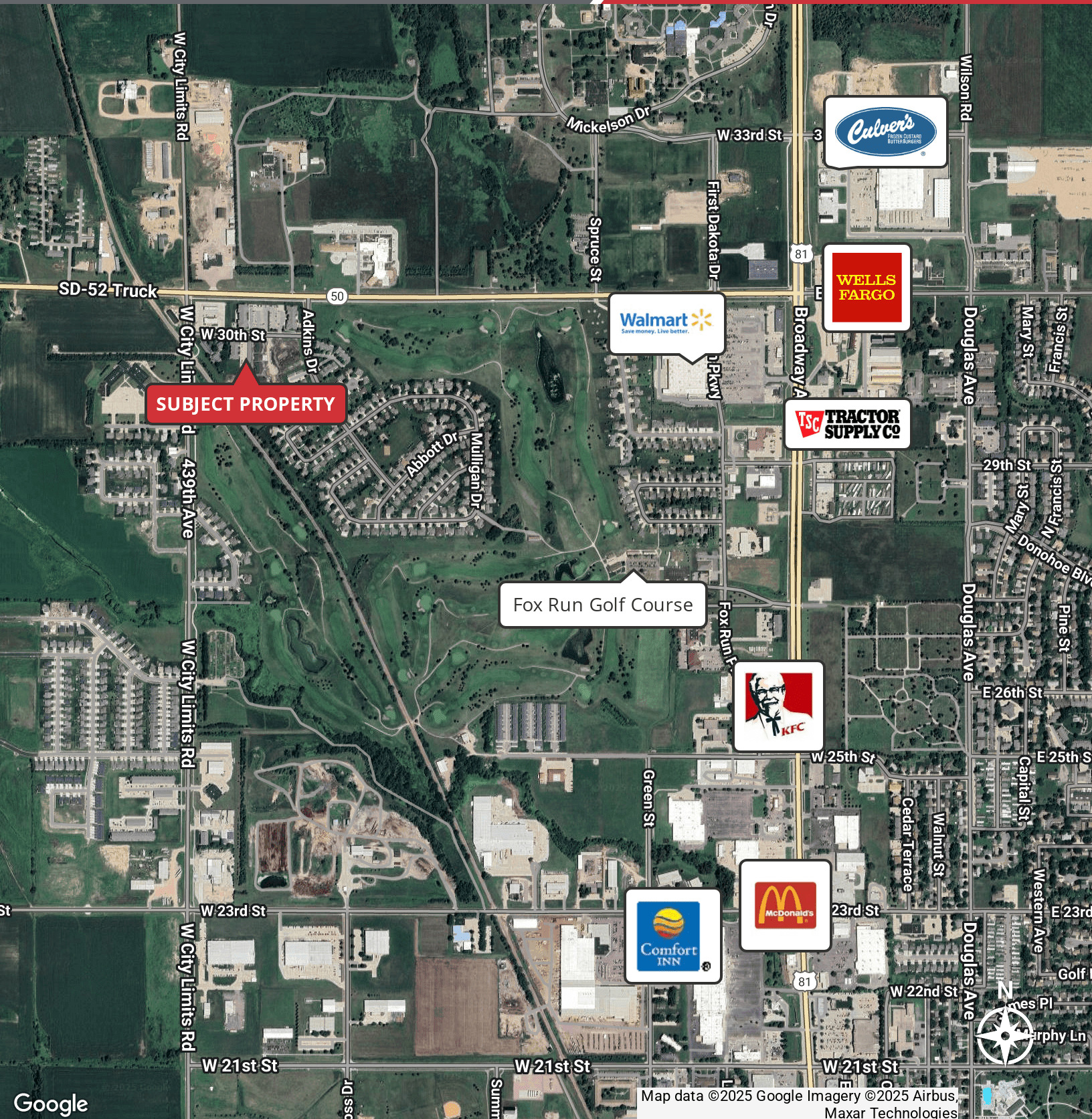
LOCATION MAP

FOX RUN APARTMENTS

1313 W. 30th Street, Yankton, SD 57078

FOR SALE

Multifamily Property



SUBJECT PROPERTY

Fox Run Golf Course

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Google