

**For Sale— Four Units
Peterson Four-Plex
101 S. Holly Avenue
Sioux Falls, SD 57104**

List Price: \$200,000
(Price/unit: (\$50,000))

Property Information

Total Building Sq. Ft.: 3,112
Land Size/Sq. Ft.: 13,068
Stories: 1
Year Built: 1977
Total Units: 4
Real Estate Taxes: \$3,311.50
Construction: Wood Frame
Roof: Asphalt Shingles
Zoning: RS-2

Property Summary

- ◇ Owner would like Contract for Deed Buyer.
- ◇ Ranch style four-plex located on S. Holly Avenue between 9th & 10th Streets.
- ◇ All units are two bedroom, one bath.
- ◇ On-site laundry facilities.
- ◇ Landlord pays water, sewer, trash, cable, snow removal and lawn care.
- ◇ Tenant pays electric.
- ◇ Six-stall detached garage and off-street parking.
- ◇ Close to shopping, restaurants, churches and schools.
- ◇ Financials will be provided to qualified buyers upon request.

The information contained herein has been given to us by the owner of the property or other sources we deem reliable, we have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.



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Property Summary



THE OFFERING

Property	Peterson Apartments
Property Address	101 S. Holly Avenue Sioux Falls, SD 57106
Assessor's Parcel Number	#27032
Zoning	RS-2

SITE DESCRIPTION

Number of Units	4
Number of Buildings	One (1) Building Total
Number of Stories	One (1) Stories
Year Built	1977
Building Square Feet	3,112
Lot Size	13,068 Square Feet
Parking	6 detached garage stalls & off-street parking
Landscaping	Mature Trees,& Grass

UTILITIES

Water	Landlord
Sewer	Landlord
Trash	Landlord
Snow Removal	Landlord
Lawn Care	Landlord
Electric	Tenant
Phone	Tenant

CONSTRUCTION

Foundation	Frost-Free Concrete Footings
Framing	Wood Framing
Exterior	Brick Veneer & Vinyl Siding
Parking Surface	Asphalt Parking Surface
Roof	Gable Roof/Asphalt Shingle

MECHANICAL

HVAC	Hot Water Heat/Cut in Wall Air
Fire Protection	Smoke Detectors

Property:	Peterson 4-Plex	Price:	\$ 200,000
Location:	101 S. Holly Avenue Sioux Falls, SD	Loans:	160,000
No.Units:	4	Age:	1977
		SqFootage:	3,112
		Down:	40,000

				Annual \$
Gross Scheduled Income				\$ 22,500
- Vacancy & Credit Loss @ 5%				1,125
Effective Gross Income				\$ 21,375
Laundry Income				600
+ Other Income				3,780
Gross Operating Income				\$ 25,755
Operating Expenses:	Annual \$	% of GOI	\$/Unit	
Real Estate Taxes	3,220	12.50	805	
Insurance	1,000	3.88	250	
Water/Sewer	4,000	15.53	1,000	
Trash	414	1.61	104	
Property Management	0	0.00	0	
Repairs/Maintenance	773	3.00	193	
Utilities	0	0.00	0	
Snow (Landlord)	0	0.00	0	
Lawn Care (Landlord)	0	0.00	0	
Advertising	515	2.00	129	
Miscellaneous	515	2.00	129	
Replacement Reserves	0	0.00	0	
- Annual Operating Expenses	10,437	40.52	2,609	10,437
Net Operating Income				\$ 15,318

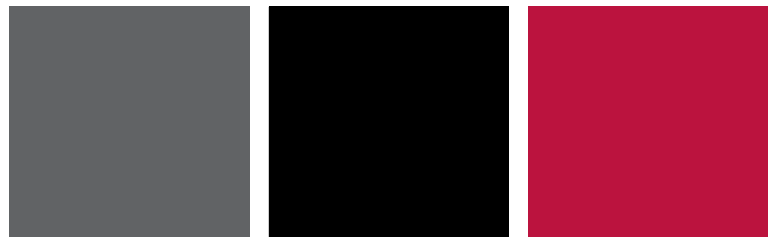
<i>Proposed Financing:</i>			
First Loan:	\$160,000, fixed-rate @ 6%, 30 years, 0% points.		
Second Loan:	Not applicable.		
Third Loan:	Not applicable.		
Investment:	40,000	DCR:	1.33
LTV:	80.00%	BER:	85.22%
- Annual Debt Service			11,511
Cash Flow Before Taxes			
			\$ 3,807

Capitalization Rate	7.66%
Gross Rent Multiplier	8.89
Price Per Unit	\$50,000
Price Per Square Foot	\$64.27
Cash on Cash	9.52%

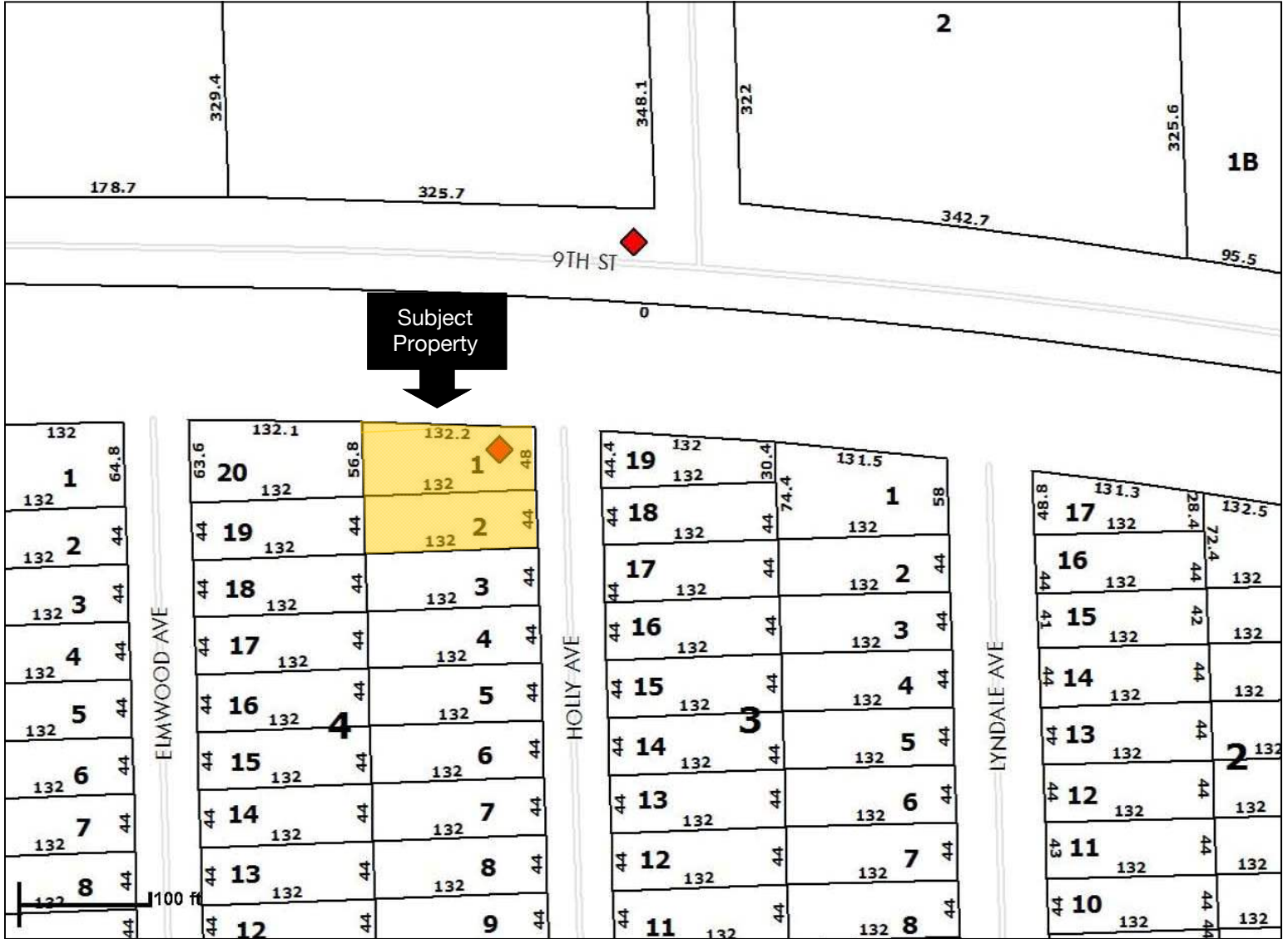
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PLAT MAP



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Aerial View



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