



Mixed-Use Investment

309 & 311 5th Street, Brookings, SD 57006

Property Features

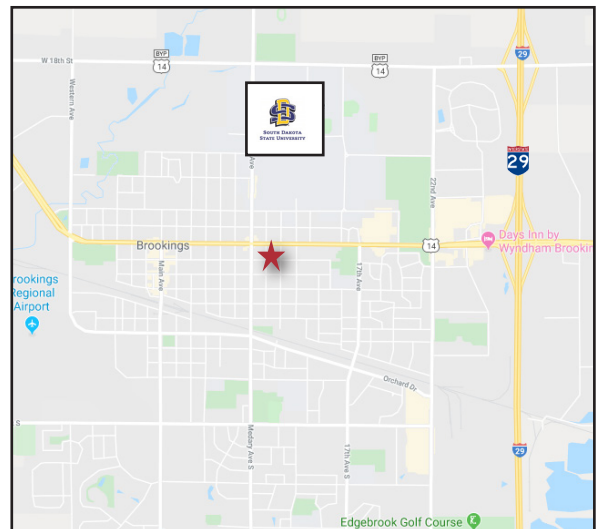
- Fully-leased investment property in downtown Brookings
- First floor year built: 1956 2nd & 3rd floor added in 2011
- First floor renovated: 2011
- Building size: 14,543 sq. ft.
- Lot size: 6,500 sq. ft. (65' X 100')
- 9 Units each with washer & dryer
- Wooden Legs Brewery & Pub
- Secured entrance

Pricing

- List price: \$1,400,000
- 2019 Real Estate Taxes Total: \$12,781.28
- Cap Rate: 6.6%
- Financials available upon request

Location

- Area neighbors include: First Bank and Trust, Fishback Financial Corporation, Post Office, Nick's Hamburger Shop, Children's Museum of South Dakota, South Dakota State University
- Within one block of proposed redevelopment of old armory - new 72-room hotel



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For Sale
Multi-Use Investment

Property Name				Annual Property Operating Data											
Location				Brookings Mixed-Use Property											
Type of Property				309 5th Street, Brookings, SD											
Size of Property				Retail & Apartments											
Purpose of analysis				14,309 (Sq. Ft./Units)											
Assessed/Appraised Values				Sale											
Land				Purchase Price											
Improvements				Plus Acquisition Costs											
Personal Property				Plus Loan Fees/Costs											
Total				Less Mortgages											
Adjusted Basis as of				Equals Initial Investment											
1/1/2020				372,275											
				Balance											
				Periodic Pmt											
				Pmts/Yr											
				Interest											
				Amort Period											
				Loan Term											
				1st											
				2nd											
ALL FIGURES ARE ANNUAL				COMMENTS/FOOTNOTES											
1				POTENTIAL APARTMENT INCOME											
				104,820											
2				Less: Vacancy & Cr. Losses (5.0% of PRI)											
				5,241											
3				EFFECTIVE APARTMENT INCOME											
				99,579											
4				Plus: RETAIL LEASE INCOME											
				51,538 Includes CAM reimbursment											
5				GROSS OPERATING INCOME											
				151,117											
				OPERATING EXPENSES:											
7				Real Estate Taxes											
				12,260 Actual 2020											
8				Personal Property Taxes											
9				Property Insurance											
				5,649 Actual 2020											
10				Off Site Management											
				6.00% 9,067 Actual 2020											
11				Payroll											
12				Bad debt/bank charges/refunds											
13				Taxes/Worker's Compensation											
14				Repairs and Maintenance											
				18,000 Actual 2020											
				Utilities:											
15				Gas											
16				Water											
				200 Actual 2020											
17				Garbage											
				1,600 Actual 2020											
18				Electric											
				1,800 Actual 2020											
19				Accounting and Legal											
20				Licenses/Permits											
21				Advertising											
22				Supplies											
23				Miscellaneous Contract Services:											
24				Credit card exp.											
25				Internet Fee											
				3,900 Acutal 2020											
26				Janitorial											
				2,000 Acutal 2020											
27				Cable TV											
				3,600 Acutal 2020											
28				Snow/ Mowing											
				1,000 Acutal 2020											
29				TOTAL OPERATING EXPENSES											
				59,076											
30				NET OPERATING INCOME											
				92,041											
31				Less: Annual Debt Service											
32				Less: Participation Payments (from Assumptions)											
				-											
33				Less: Leasing Commissions											
				-											
34				Less: Funded Reserves											
				-											
35				CASH FLOW BEFORE TAXES											
				92,041											
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				Prepared for:											
				Prepared by: Steve Shaykett											

For Sale
Multi-Use Investment



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