NSioux Falls

For Sale Multi-Use Invesment Price Reduced: \$1,400,000



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

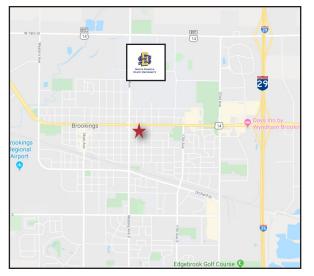
Pricing

- 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

1											1	
Property Name	Brookings Mixed-Use Property				Annual Property Operating Data							
Location	309 5th Street, Brookings, S											
Type of Property	Retail 8	nts		Purchas	e Price		1,4	100,000				
Size of Property					Plus Aco	7,425						
					Plus Loa	an Fees/Costs			4,850			
Purpose of analysis	Sale				Less Mo	1,050,000						
					Equals I	nitial Investment		3	72,275			
Assessed/Appraised	Values											
Land	34,600	5%					7					
Improvements	689,400	95%								Amort	Loa	
Personal Property						Balance	Periodic Pmt	Pmts/Yr	Interest	Period	Ter	
Total	724,000				1st							
					2nd							
Adjusted Basis as of	1/1/2020											
		\$/SQ FT	%									
ALL FIGURES ARE ANNUAL		or \$/Unit	of GOI				COMMENTS/FOOTNOTES					
1 POTENTIAL APARTMENT INCOME						104,820						
2 Less: Vacancy & Cr. Losses			(5.%	of	PRI)	5,241						
3 EFFECTIVE APARTMENT INCOME		E				99,579						
4 Plus: RETAIL LEASE INCOME						51,538	Includes CA	AM reim	oursment			
5 GROSS OPERATIN	G INCOME					151,117						
OPERATING EXPE	NSES:											
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 charg	es/refunds											
13 Taxes/Worker's Con												
I4 Repairs and Maintenance					18,000		Actual 2020)				
Utilities:					- ,			-				
15 Gas												
16 Water					200		Actual 2020)				
17 Garbage					1.600		Actual 2020					
8 Electric			-		1,800		Actual 2020					
19 Accounting and Lega	al				.,							
20 Licenses/Permits			1									
21 Advertising												
22 Supplies												
23 Miscellaneous Contr	act Services		1									
24 Credit card exp.				\square			-					
25 Internet Fee			1		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 I						92,041	-					
31 Less: Annual Debt S						52,011						
32 Less: Participation P		sumptione)	1	++								
33 Less: Leasing Comm		osimpion8j		++								
34 Less: Funded Reser				+								
35 CASH FLOW BEFO				+		92,041						
US CASH FLOW DEFU	INE TAKES	+ +		+		92,04 I	<u> </u>					
Authored by Gary G. T	harp, CCIM	Copyright©	2006 by th	ne C	CIM Institute	Prepared for:						
The statements and figures herein, while not guaranteed from sources we believe authoritative.					I, are secured	Prepared by:		havko	H			
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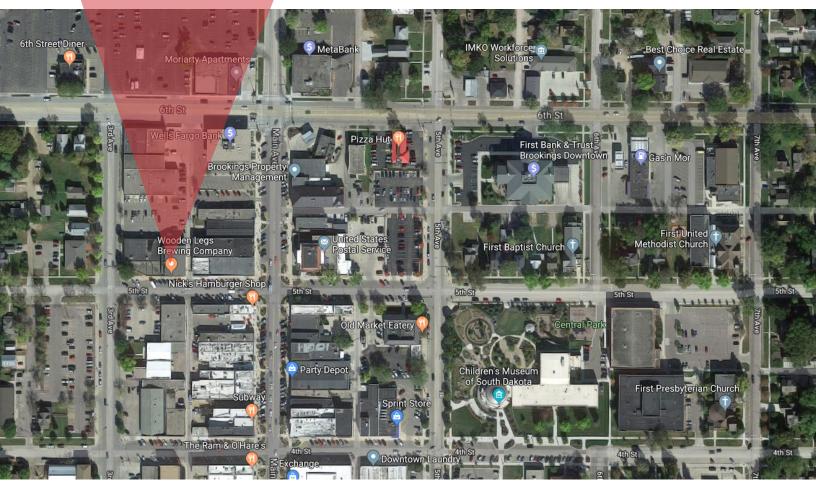


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