

FULLY-LEASED INVESTMENT PROPERTY



Hillcrest Plaza

1015 - 1033 N. Minnesota Avenue
Sioux Falls, SD 57104

Property Features

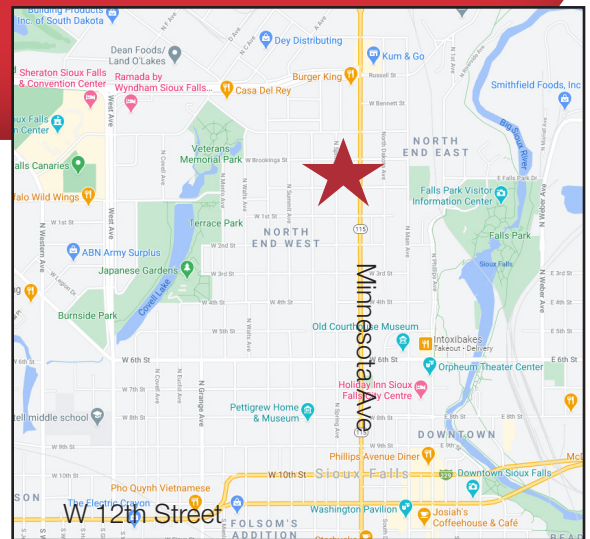
- Fully-leased investment property
- Long-term tenancy with stable rent roll
- Gross Building Area: 15,210 Sq. Ft. (234' x 65')
- Leased Area: 14,768 sq. ft.
- Lot size: 1.12 Acres (48,664 sq. ft.)
- Year built: 1975, addition 1977
- Construction: concrete block with pre-cast concrete roof
- Zoning: C-2
- Parking: 60+ spaces (resealed 2020)
- New roof: 2015
- HVAC units replaced in last 8 years
- Part of Phase I Minnesota Avenue improvements

Pricing

- List Price: \$1,800,000 (\$121.88/ sq. ft.)
- 2019 Real Estate Taxes: \$21,303.64
- Cap Rate: see page 3

Location

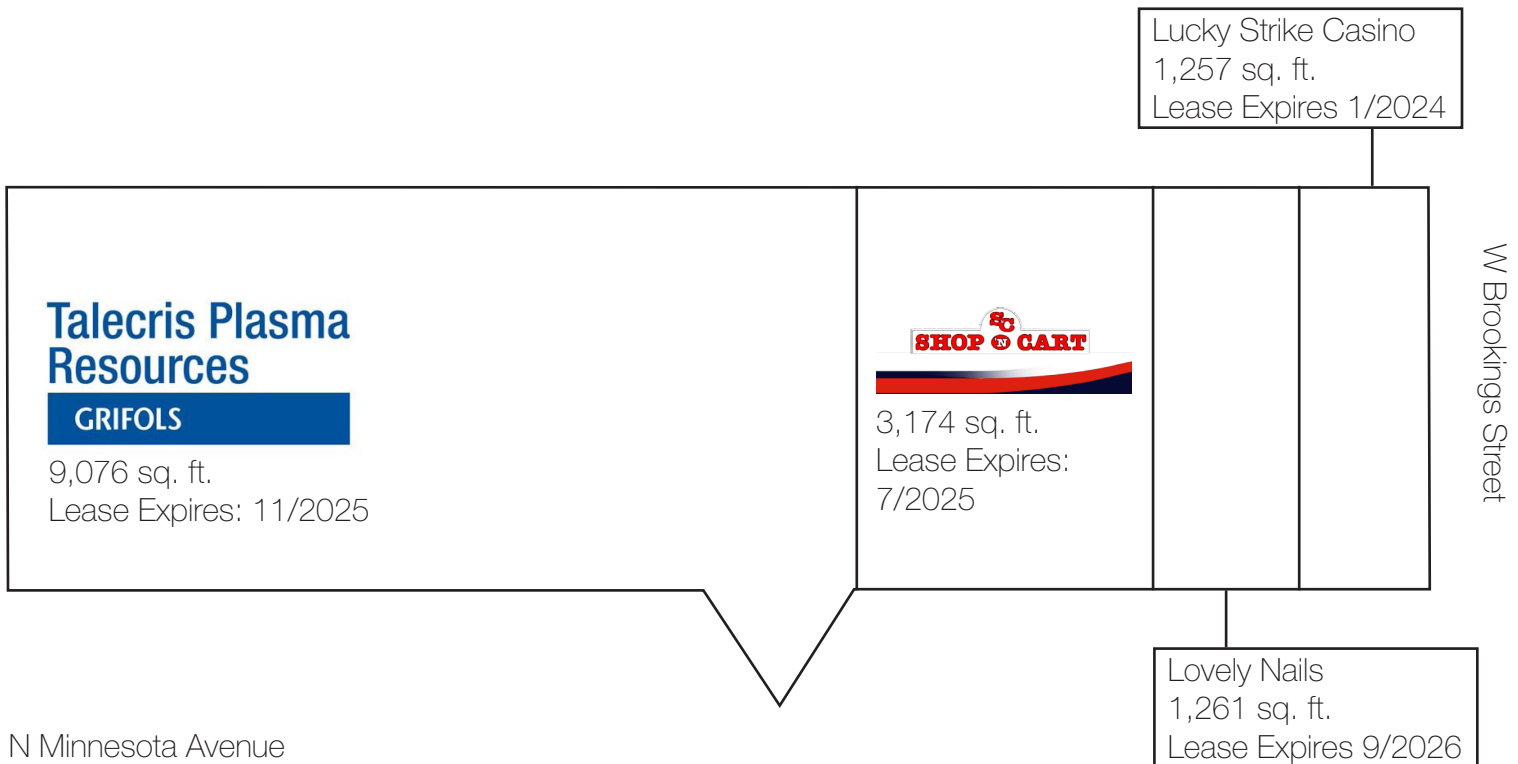
- Located on Minnesota Avenue, just south of Russell Street
- Tenants: Talecris Plasma Center, Shop 'N Cart, Lucky Strike Casino, Lovely Nails
- Area neighbors include: Skyway Liquor, Burger King, Subway, Falls Park, Downtown Sioux Falls
- 2019 traffic count: 13,400 vpd



Gregg Brown, MBA, SIOR
Senior Vice President, Managing Director
605 906 0394 • gbrown@naisiouxfalls.com

Marcus Mahlen, CCIM
Senior Vice President
605 228 9477 • mmahlen@naisiouxfalls.com

FOR SALE



Talecris Plasma Resources - Grifols plasma specializes in the collection of protein-rich plasma from donors to help create life-saving therapies for patients with diseases, such as immune deficiencies, hemophilia, genetic emphysema, hepatitis, tetanus and rabies. We encourage donors to donate on a routine basis, and we compensate them for their time.

Shop 'N Cart - This location features c-store, liquor department, beer cave, tobacco outlet and Shop 'N Cart ATM.

Lovely Nails by Liza - Full-service nail salon offering manicures, pedicures, full sets and fills.

Lucky Strike Casino - A video lottery casino offering a variety of games.



FOR SALE

Hillcrest Plaza APOD	
<u>2021 Projected Gross Income</u>	
Talecris	\$ 100,063
Shop N Cart	\$ 31,581
Lovely Nails	\$ 13,800
<u>Lucky Strike</u>	<u>\$ 14,691</u>
Total	\$ 160,135
*Expense Reimbursement (Shop N Cart + Lovely Nails)	\$ 10,304
*See broker for details	
Gross Income	\$ 170,439
Less: Vacancy Factor (5.0%)	\$ 8,522
Effective Income	\$ 161,917
<u>2021 Projected Expenses</u>	
Property Taxes	\$ 22,372
Property Insurance	\$ 9,218
Snow Removal	\$ 4,368
Repairs & Maintenance	\$ 2,865
Supplies	\$ 710
Electric - Security Lighting	\$ 1,432
Water/Sewer	\$ 3,437
Total	\$ 44,402
Net Operating Income	\$ 117,515
Cap Rate	6.53%
Purchase Price	\$ 1,800,000

<u>LXD</u>	<u>Sq. Ft.</u>
Nov-25	9,076
Jul-25	3,174
Sep-21	1,261
Jan-24	<u>1,257</u>
	14,768

Hillcrest Plaza APOD		<u>LXD</u>	<u>Sq. Ft.</u>
<u>2022 Projected Gross Income</u>			
Talecris	\$ 100,063	Nov-25	9,076
Shop N Cart	\$ 31,581	Jul-25	3,174
Lovely Nails	\$ 14,186	Sep-26	1,261
<u>Lucky Strike</u>	<u>\$ 14,691</u>	Jan-24	<u>1,257</u>
Total	\$ 160,521		14,768
*Expense Reimbursement (Shop N Cart + Lucky Strike + Lovely Nails)	\$ 16,354		
*See broker for details			
Gross Income	\$ 176,875		
Less: Vacancy Factor (5.0%)	\$ 8,844		
Effective Income	\$ 168,031		
<u>2022 Projected Expenses (Assumes 2.0% Annual Increase)</u>			
Property Taxes	\$ 22,819		
Property Insurance	\$ 9,402		
Snow Removal	\$ 4,455		
Repairs & Maintenance	\$ 2,922		
Supplies	\$ 724		
Electric - Security Lighting	\$ 1,461		
Water/Sewer	\$ 3,506		
Total	\$ 45,290		
Net Operating Income	\$ 122,742		
Cap Rate	6.82%		
Purchase Price	\$ 1,800,000		

FOR SALE

