



Monument Mobile Home Park
3101 N. Wayland Ave, Sioux Falls, SD 57104
List Price: \$2,800,000



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NA Sioux Falls

FEATURES

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OFFERING

Address: 3101 N Wayland Avenue
1400 E 31st Street N
1230 E 32nd Place N
Sioux Falls, SD 57104
Parcel #: 40834, 61273, 40807
Zoning: MH

PROPERTY DESCRIPTION

Acres: 7.14 acres on three parcels
Lots: 55
Density: 7.7 lots/acre

PRICING

List price: \$2,800,000
Per lot: \$50,909
Real Estate Taxes: \$16,708
CAP Rate: 4.00%

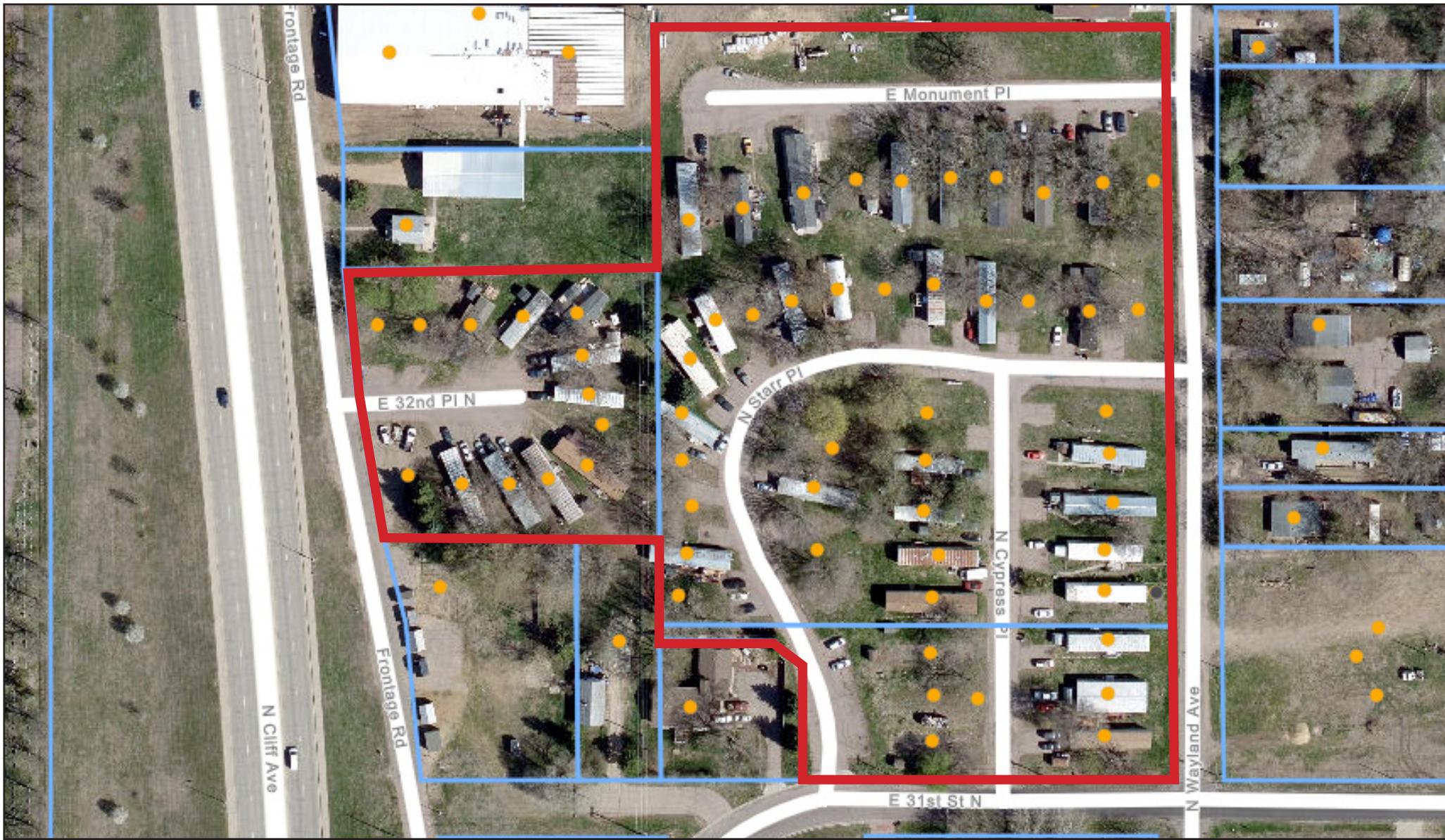


Lot Rent Comparables:

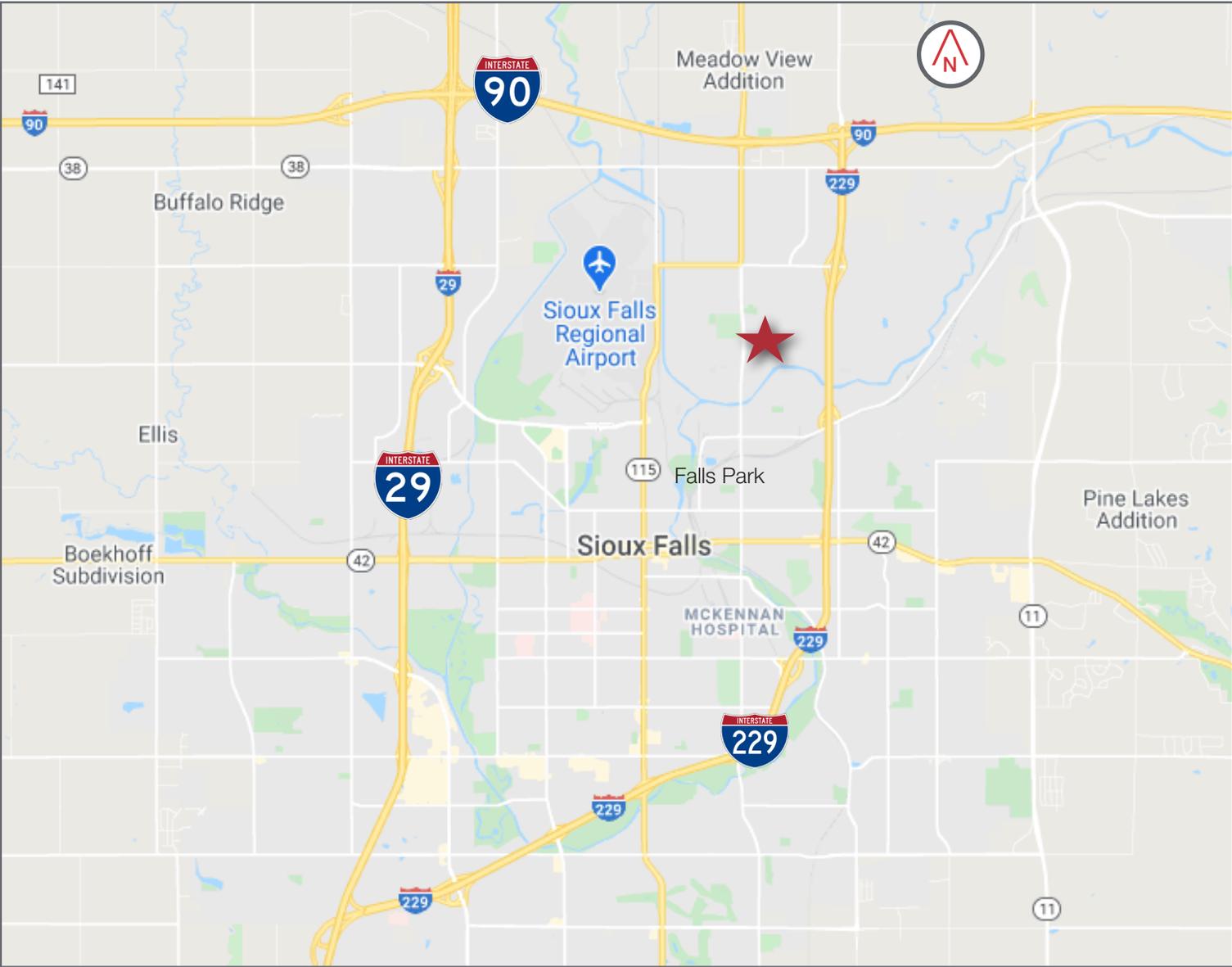
Johnson Estates MHP Lot Rent \$390 - 4101 S Western Ave, Sioux Falls, SD
Marion Community MHP Lot Rent \$375 - 500 S Ruth Ave, Sioux Falls, SD
Country View MHP Lot Rent \$425 - 221 N Marion Rd, Sioux Falls, SD

Monument MHP					
	Actual Numbers	PF Numbers	Comments	Real Estate Value	\$2,700,000
	Current Rents \$325/mo	Market Rents @ \$395/mo		POH Value (GRM 3.47x)	\$100,000
	80% Occupied	95% Occupied	PF Numbers 52/55 Occupied	RTO Value	NA
				Total Value	\$2,800,000
Lot Rent Revenue	\$171,600	\$247,665		Purchase Price	\$2,800,000
Water Revenue	\$29,700	\$34,320	85% recapture based on 2021 collections Metron meters	Down Pmt (30%)	\$810,000
Sewer Revenue	\$0	\$0		Loan	\$1,890,000
Trash Revenue	\$5,280	\$6,240	\$10 per month fee charged to tenant	Rate	4.250%
Fee Revenue (RE)	\$0	\$0		Term	300
Collections /Bad Debt	\$3,432	\$4,953	2% credit loss	Pmt	(\$10,239)
Total Revenue	\$203,148	\$283,272		Debt Service	(\$122,866)
				Cash to Close (Includes POH)	\$910,000
Property Tax	\$16,708	\$20,885	PL1: Actual PL2: Broker Estimate + 125%		
Insurance Expense	\$5,500	\$5,500	\$100 per lot per year	Lots	55
R & M Services	\$7,700	\$9,100	\$175 per occupied lot per year	Lot Rent	\$325
Lawn care Services	\$4,950	\$4,950	Contract labor	Occupied	44
Snow & Ice Services	\$4,950	\$4,950	Contract labor	POH RTO	3
Water Services	\$34,560	\$39,936	Master bill to owner with billback to tenant	POH RTO Rent	\$800
Sewer Services	\$0	\$0	included in water bill		
Trash Services	\$11,400	\$11,400	Owner pays -- individual cans		
Electric Services	\$0	\$0	Tenant		
On-Site Management	\$0	\$0	NA		
3rd Party Mgt	\$7,920	\$9,360	\$15 per occupied lot per month		
Office Expense	\$0	\$0	NA		
Legal Expense	\$500	\$500	Broker estimate		
Accounting Expense	\$500	\$500	Broker estimate		
Licenses / Permits	\$500	\$500	Broker estimate		
Total Expenses	\$95,188	\$107,581			
Expense Ratio	46.9%	38.0%			
(NOI)	\$107,960	\$175,691			
POH/RTO Gross Rent	\$28,800	\$31,500	POH Rent at \$875 per month		
POH/RTO Expense	\$8,640	\$9,450	30% expense ratio (insurance, maintenance, repairs)		
POH/RTO Net Income	\$20,160	\$22,050			
Debt Service	(\$122,866)	(\$122,866)			
Cash on Cash \$	\$5,254	\$74,874			
Cash on Cash %	0.65%	9.24%			

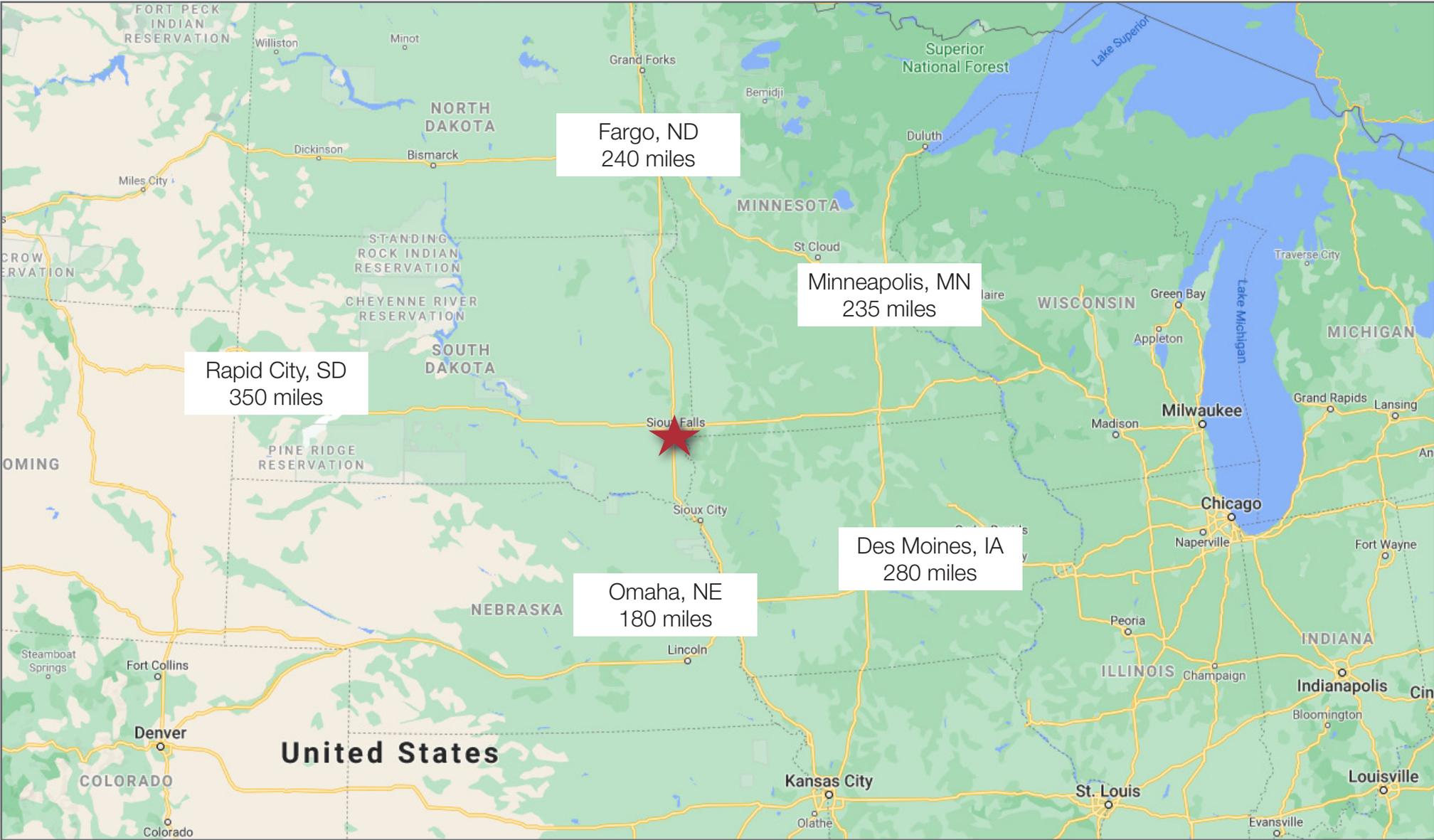
SITE PLAN



LOCAL MAP



REGIONAL MAP

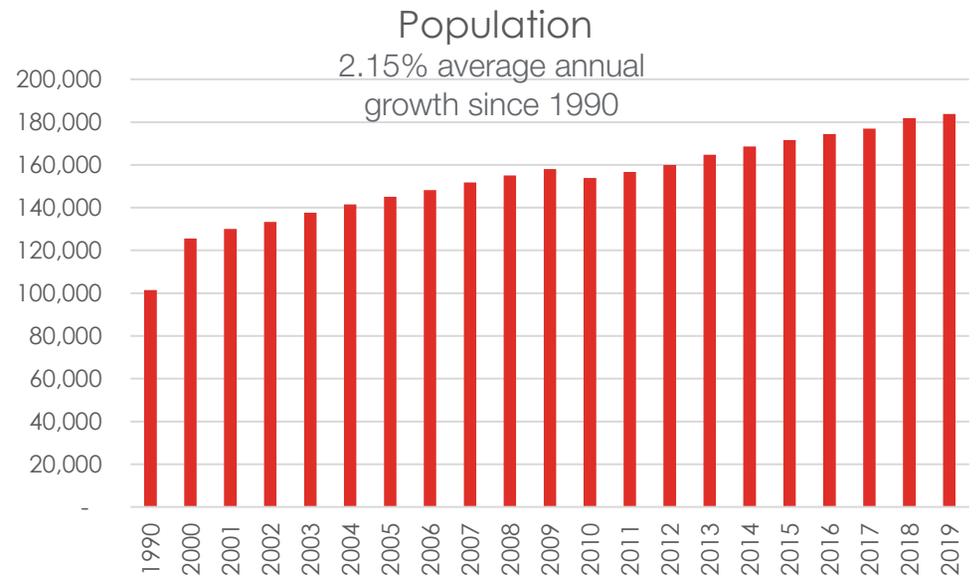


MARKET OVERVIEW

Live

Sioux Falls is located at the junction of I-29 and I-90 in the southeast corner of South Dakota, just a few miles from the Iowa and Minnesota border. Sioux Falls is the county seat of Minnehaha County, and extends into Lincoln County to the south.

Consistently listed as a top place to live, Sioux Falls has become one of the fastest-growing MSA's in the entire country. Since January 1, 2000, the city has seen a 67,000-person increase in our population. By 2025, the population of Sioux Falls is projected to be 208,000.



Median Age
34



Median Household
Income \$56,714

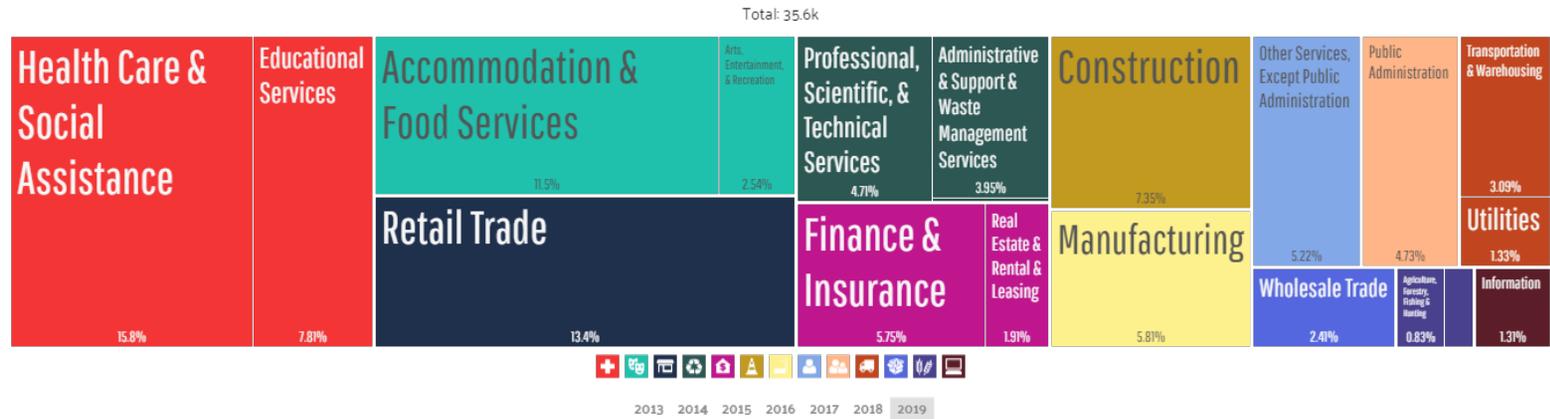


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MARKET OVERVIEW

Work



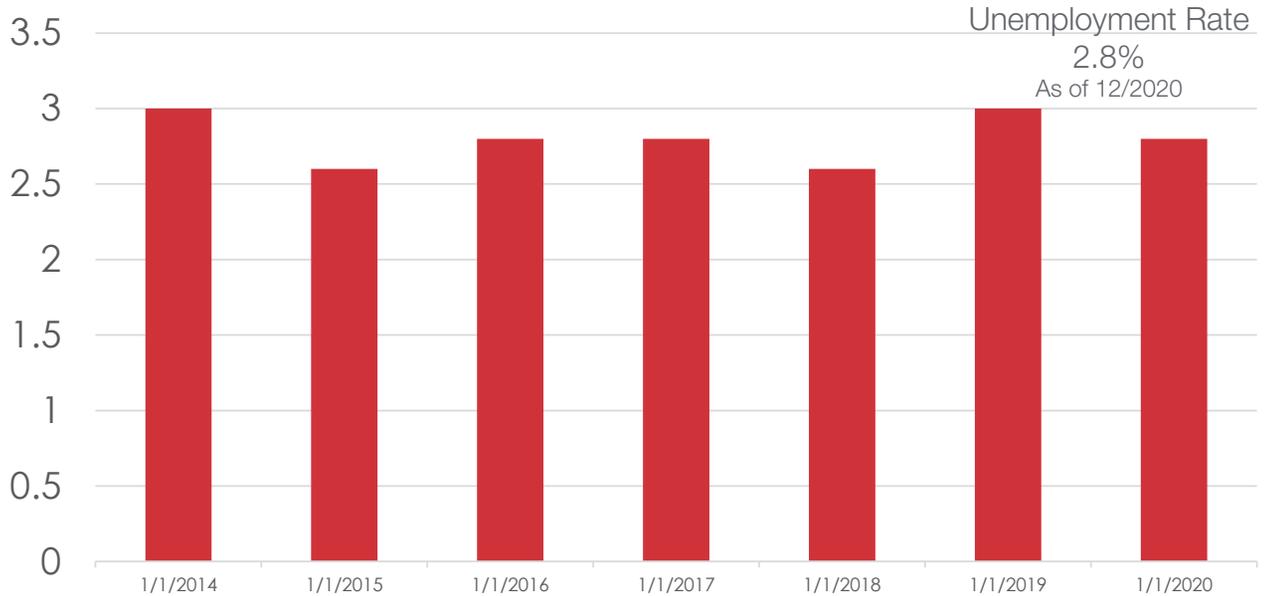
Top Employers

1. Sanford Health
2. Avera Health
3. Sioux Falls School District
4. Smith Field Foods
5. Hy-Vee Food Stores

0%

No Income Tax

Historical Unemployment



MARKET OVERVIEW

Play

From a variety of parks, to events and festivals, to dining and nightlife, to recreation and sport events, to world-class entertainment, Sioux Falls has something for everyone to enjoy.



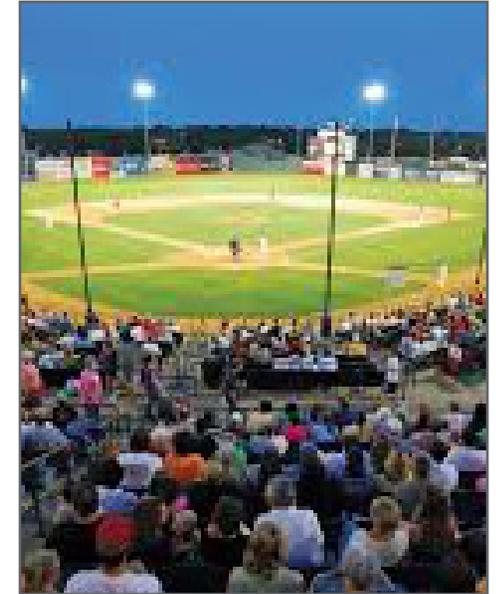
The city has over 80 beautiful parks, plus, the 29-mile paved Bike Trail wraps itself around the city along the Big Sioux River greenway, through scenic urban and wildlife areas. The trails are maintained for year-round outdoor enjoyment.



From summer music festivals to winter parades, to farmers' markets and various annual events, Sioux Falls knows how to entertain. Indoor, outdoor, downtown, all around.



Midwest cuisine is anything but boring in Sioux Falls. From hidden gems to award-winning eateries, to familiar favorites - there is a selection for anyone.



Sioux Falls has several multipurpose athletic stadiums: the primarily-baseball Sioux Falls Stadium, indoor Sioux Falls Arena, indoor Sanford Pentagon, and indoor Denny Sanford Premier Center.

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Partially due to the lack of a state corporate income tax, Sioux Falls is home to a number of financial companies. The largest employers among these are Wells Fargo and Citigroup. Other important financial service companies in Sioux Falls include Great Western Bank, Western Surety Company (CNA Surety), Total Card Inc., Capital Card Services, Midland National Life Insurance Company, MetaBank, and First Premier Bank.

Sioux Falls is a significant regional health care center. It has four major hospitals: Sanford Health (formerly Sioux Valley), Avera McKennan Hospital, the South Dakota Veterans Affairs Hospital, and the Avera Heart Hospital of South Dakota. Sanford Health and Avera Health are the largest and second-largest employers in the city, respectively. Emergency medical services (EMS) are provided by Paramedics Plus and Sioux Falls Fire Rescue.

Companies based in Sioux Falls include Raven Industries, retailers Lewis Drug, POET, and Sunshine Foods, and communications companies SONIFI Solutions and Midco.

Because of the relatively long distances between Sioux Falls and larger cities, Sioux Falls has emerged as an important regional center of shopping and dining. The Empire Mall, with over 180 stores, anchors one of the primary retail zones in the southwest section of the city. This area, centered mainly around the intersection of 41st Street and Louise Avenue, contains many large national chain stores and restaurants.

In Central Downtown, shops line Phillips Avenue, and in the "EastBank" shops and restaurants fill a boardwalk style center called "8th and Railroad." "The Bridges" is an outdoor shopping center at the intersection of 57th Street and Western Avenue on the south side of the city that contains over 30 restaurants, boutiques, and private businesses. Dawley Farm Village is a major commercial development on the east side of the city at the intersection of Arrowhead Parkway (SD Highway 42) and Veterans Parkway (SD Highway 11, previously known as Powder House Road).

