



## For Sale Independence Plaza 3817 & 3819 S Western Ave Sioux Falls

**3817 & 3819 S Western for sale: \$779,000 (9036 sf combined)**

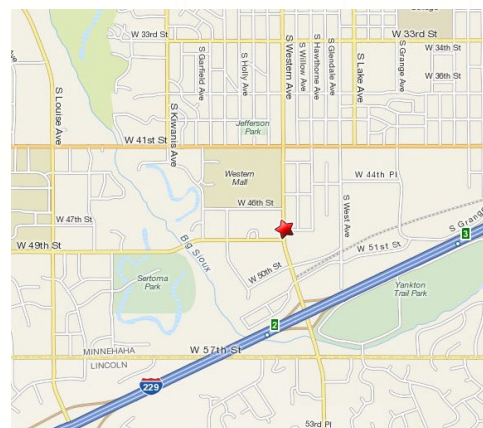
**3817 S Western:** 3,160 sf Currently leased

**3819 S Western:** 5,876 sf Currently leased

**Year Built:** 1987

**Zoning:** Commercial

**CAP Rate:** 8.3%



- Fully leased, stable tenants with multi-year leases
- Tenants pay all NNN fees, including condo association
- Easy to own and manage investment property
- Owners are licensed real estate brokers in SD



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101 S. Main Ave. Fl. 4 Sioux Falls, SD 57104



Name: \_\_\_\_\_  
 Location 3817 & 3819 South Western Avenue  
 Type of Property Commercial  
 Size of Property 9036 sqft

## Annual Property Operating Data

Date: \_\_\_\_\_  
 Price: \$779,000  
 Existing Loan: \_\_\_\_\_  
 Equity: \$233,700      30%

Existing	Balance	Pmnts		
		1st	2nd	3rd
Potential				
1st	\$545,300	360	12	6.50%
2nd	\$0	180	12	8.3%

ALL FIGURES ANNUAL

COMMENTS/FOOTNOTES

1 POTENTIAL RENTAL INCOME OMBUDSMAN				\$21,014	
2 POTENTIAL RENTAL INCOME NU 2 U				\$43,365	
3 Less: Vacancy & Credit Losses	0%	Of	( 64,379 )	\$0	
4 EFFECTIVE RENTAL INCOME				\$64,379	
5 Plus: Other Income					
6 GROSS OPERATING INCOME				\$64,379	\$5,364.92
OPERATING EXPENSES:					
6 Real Estate Taxes					
7 Personal Property Taxes					
8 Property Insurance					
9 Off Site Management					
10 Payroll - Onsite Personnel					
11 Association Fees					
12 Taxes / Workers Compensation					
13 Repairs and Maintenance					
Utilities					
14 Cable					
15 Natural Gas					
16 Electricity					
17 Water					
18 Garbage					
19 Accounting and Legal					
20 Real Estate Leasing Commissions					
21 Advertising / Licenses / Permits					
22 Supplies & Cleaning					
23 Miscellaneous					
Contract Services					
23 Grounds Care					
24					
25					
26					
27					
28					
29 TOTAL OPERATING EXPENSES				\$0	
30 NET OPERATING INCOME				\$64,379	
31 CAPITALIZATION (CAP) RATE				8.3%	
Debt Service - 1st Mortgage				\$41,360	\$3,446.67
32 Debt Service - 2nd Mortgage				\$0	
Total Debt Service				\$41,360	
33 CASH FLOW BEFORE TAXES				\$23,019	
34 CASH ON CASH RETURN				9.8%	
<b>DEBT COVERAGE RATIO</b>				<b>1.56</b>	

The Statements and figures herein while not guaranteed are secured from sources we believe authoritative.  
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