

Greysteel



OFFERING SUMMARY

Dakota Pointe Apartments

200-208 E. 39th Street, South Sioux City, NE 68776

Investment Highlights

BEING SOLD BY ORIGINAL DEVELOPER & METICULOUSLY MAINTAINED

The current ownership built the property and has successfully operated the property for 30+ years and has demonstrated a disciplined, long-term approach to asset stewardship. Capital has been consistently reinvested into the property, resulting in well-maintained building systems, reduced deferred maintenance, and a stable operating profile for incoming ownership.

\$200+ IN ORGANIC RENT UPSIDE

In-place rents remain materially below the market average of \$1,108 per month, as further evidenced by comparable properties within the immediate submarket. New ownership can capture over \$200 per unit per month in rental upside through mark-to-market rent growth, without the need for interior renovations or capital-intensive unit upgrades, providing a clear and near-term NOI expansion opportunity.

IN COMING RENTER WAITING LIST

Dakota Pointe benefits from a documented waiting list exceeding 100 prospective renters, underscoring significant pent-up demand driven by the property's affordability, unit mix, and strategic location within the Sioux City market. This depth of demand provides incoming ownership with exceptional pricing power, materially reduces leasing risk, and supports continued rent growth while maintaining high occupancy. The waiting list further insulates the asset during economic slowdowns and provides a clear runway for absorbing rent increases without concessions.

EXTREMELY STRONG MARKET FUNDAMENTALS - 96% OCCUPANCY MARKET-WIDE

Sioux City has exhibited durable multifamily demand over the past decade, with a 10-year average occupancy of 94.2% and current occupancy of approximately 95.83%. Supported by stable employment, a growing population base, and zero new multifamily construction in the near-term pipeline, the market is positioned to sustain tight vacancy and continued rent growth, underpinning long-term investment performance.

IMMEDIATE SCALE

Dakota Pointe offers investors a rare opportunity to establish meaningful scale in the Sioux City multifamily market with a single acquisition. The asset's size allows for operating efficiencies, institutional-quality management, and immediate market presence that is difficult to replicate through smaller, fragmented acquisitions.

Asset Snapshot



143
MULTIFAMILY UNITS



967
SF (AVG. UNIT SIZE)



138k
RENTABLE SF



99%
OCCUPANCY



165
PARKING SPACES



144
GARAGES



1994-96
YEAR BUILT

Local Map



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