



# For Sale

Florence 5 Plex

400 1st St Florence, SD 57235

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### Property Description

Property is at 100% occupancy and has been that way for years, with the exception of improvements being performed.

Recent improvements include new Roof, fresh exterior paint, all new decks, new flooring in most of the units.

With inventory as low as it is, this is a great opportunity to add to your portfolio.

10% Cap Rate.

Virtual tour can be provided but walk-throughs will be reserved for serious investors only.

### Property Highlights

- Many new improvements including new decks, new roof, all new exterior paint, new interior paint and flooring in most of the units.

### Offering Summary

Sale Price:	\$255,000
Number of Units:	5
Lot Size:	12,408 SF
Building Size:	3,735 SF
NOI:	\$25,199.00
Cap Rate:	9.88%

Demographics	0.3 Miles	0.5 Miles	1 Mile
Total Households	58	98	122
Total Population	161	275	343
Average HH Income	\$100,138	\$100,138	\$100,138



# Complete Highlights



## Property Highlights

- Many new improvements including new decks, new roof, all new exterior paint, new interior paint and flooring in most of the units.
- 100% occupancy rate
- 10% Cap Rate
- Only \$50,000 per unit



# Financial Analysis

For Sale  
Florence 5 Plex



Investment Overview

Florence 5-Plex

Price	\$255,000
Price per SF	\$68
Price per Unit	\$51,000
GRM	8.17
CAP Rate	9.88%
Cash-on-Cash Return (yr 1)	9.88%
Total Return (yr 1)	\$25,199

Operating Data

Florence 5-Plex

Gross Scheduled Income	\$31,200
Total Scheduled Income	\$31,200
Gross Income	\$31,200
Operating Expenses	\$6,001
Net Operating Income	\$25,199
Pre-Tax Cash Flow	\$25,199

Financing Data

Florence 5-Plex

Down Payment	\$255,000
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## Income Summary

Florence 5-Plex

Vacancy Cost

\$0

Gross Income

\$31,200

## Expenses Summary

Florence 5-Plex

Taxes

\$1,501

Propane

\$1,300

Electricity

\$500

Insurance

\$1,500

Water &amp; Sewer

\$1,200

Operating Expenses

\$6,001

Net Operating Income

\$25,199

# Rent Roll

Suite	Bedrooms	Bathrooms	Rent	Lease Start	Lease End
Unit 1	1	1	\$550	08/01/2023	08/01/2024
Unit 2	1	1	\$450	05/05/2024	05/05/2025
Unit 3	1	1	\$550	05/05/2024	05/05/2025
Unit 4	1	1	\$450	12/01/2023	12/01/2024
Unit 5	1	1	\$600	08/01/2023	08/01/2024
Totals			\$2,600		
Averages			\$520		