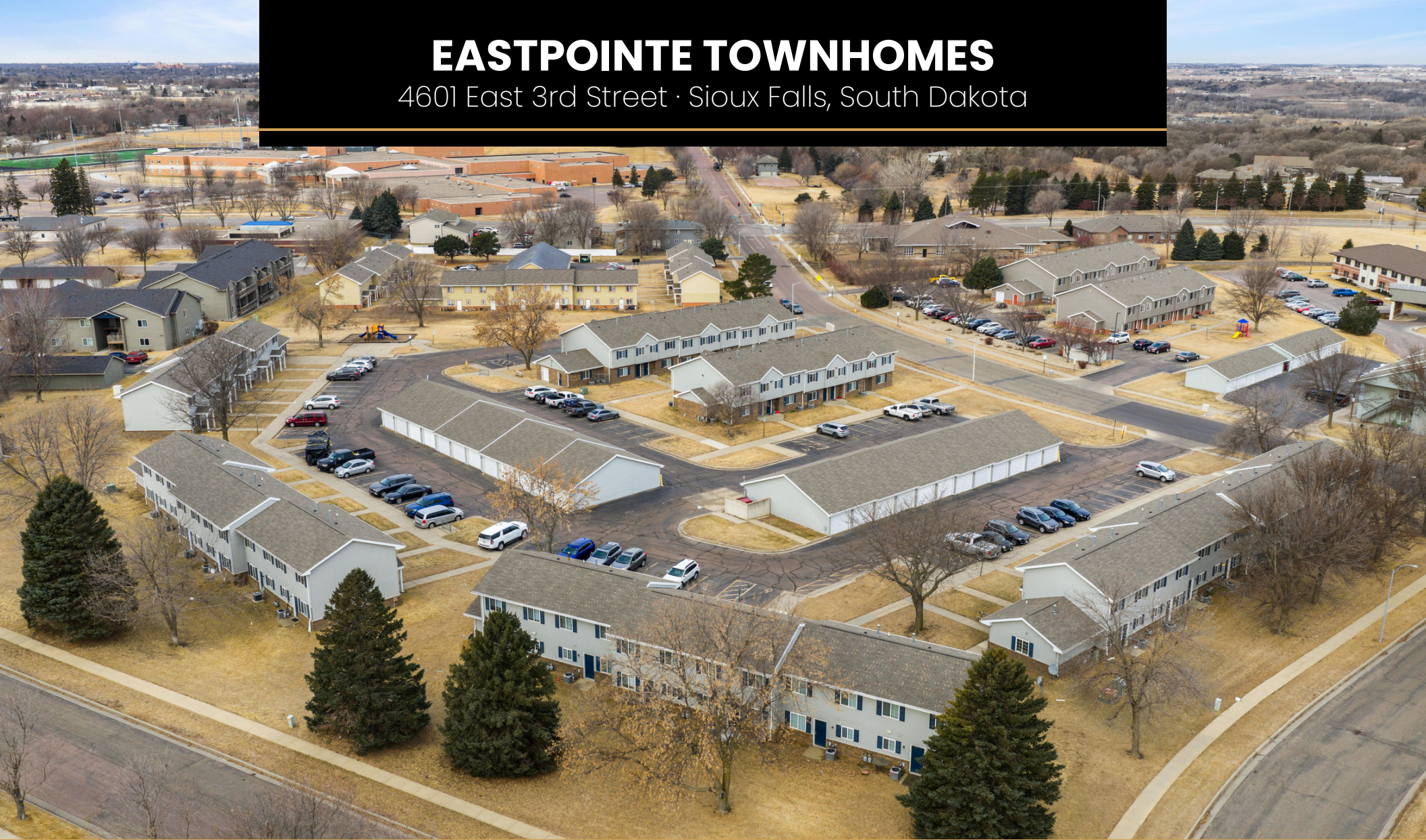


EASTPOINTE TOWNHOMES

4601 East 3rd Street · Sioux Falls, South Dakota



Bender
COMMERCIAL

EXCLUSIVE OFFERING MEMORANDUM
48 UNITS · \$5,100,000
\$106,250/UNIT



INVESTMENT HIGHLIGHTS

PRICE	\$5,100,000
UNITS	48
PRICE PER UNIT	\$106,250
GARAGES	48
YEAR BUILT	1994
LOT SIZE	4.85 acres
UNIT MIX	26 - 3 Bed / 1.5 Bath - 1,050 SF 22 - 2 Bed / 1 Bath - 850 SF

INVESTMENT HIGHLIGHTS

- Two-story construction with private entrances and functional family-oriented layouts.
- Units feature central heat and air, eat-in kitchens, walk-in closets, patios/yards, and private entrances.
- Detached single-stall garages included with rent, enhancing tenant appeal and reducing parking friction.
- Townhome configuration provides lower turnover and higher tenant retention compared to traditional apartment product.
- Situated on the east side of Sioux Falls near Washington High School, supporting consistent renter demand from local households.
- Established residential setting appealing to tenants seeking space, privacy, and suburban feel.

RECENT IMPROVEMENTS

- 41 of the 48 units have been updated since 2021.

Alex Soundy, CCIM, SIOR: 605-376-3700 or alex@benderco.com

PROPERTY DETAILS

STRUCTURAL

Foundation	Slab
Frame	Wood
Exterior Skin	Hardwood with brick wainscot
Roof	Pitched, Asphalt shingles
Subfloor & Decking	Lower level: Concrete Upper level: Plywood
Windows	Vinyl slider windows
Patios	Concrete patios and wood decks

MECHANICAL

Heating	Gas Forced Air Furnace
Cooling	Central Air
Hot Water Heaters	Gas

UTILITIES

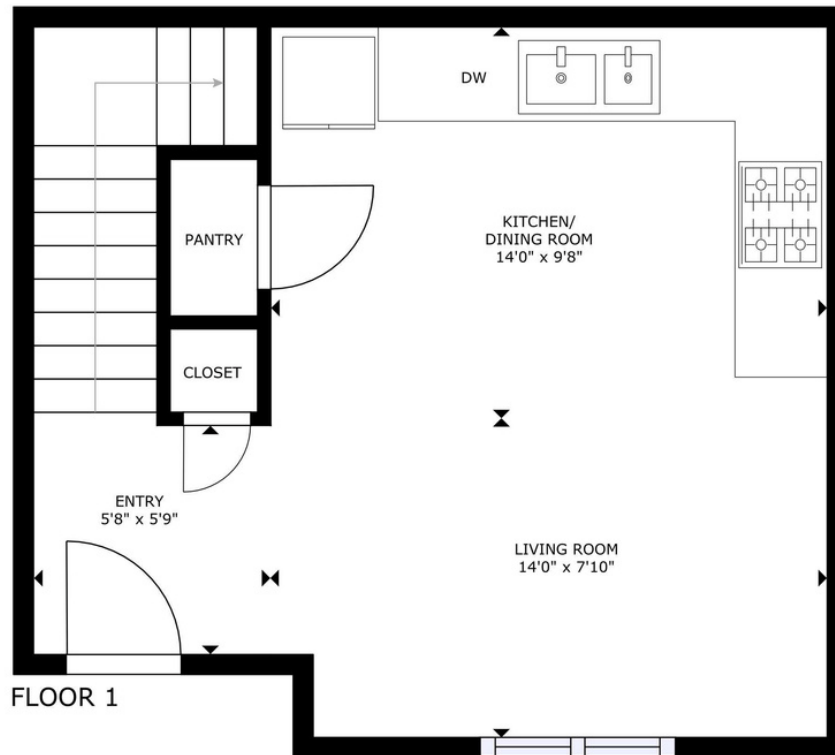
TYPE	PAID BY	PROVIDER	UTILITY REIMBURSEMENT
Gas	Tenant	MidAmerican	
Electric	Tenant	Xcel	
Water/Sewer	Owner	Sioux Falls Utilities	Yes
Internet	Tenant	Midco	
Pest Control	Owner	Advanced	
Trash Removal	Owner	Novak	Yes
Snow Removal	Owner	Champion	
Lawn Care	Owner	Dakota Lawn	



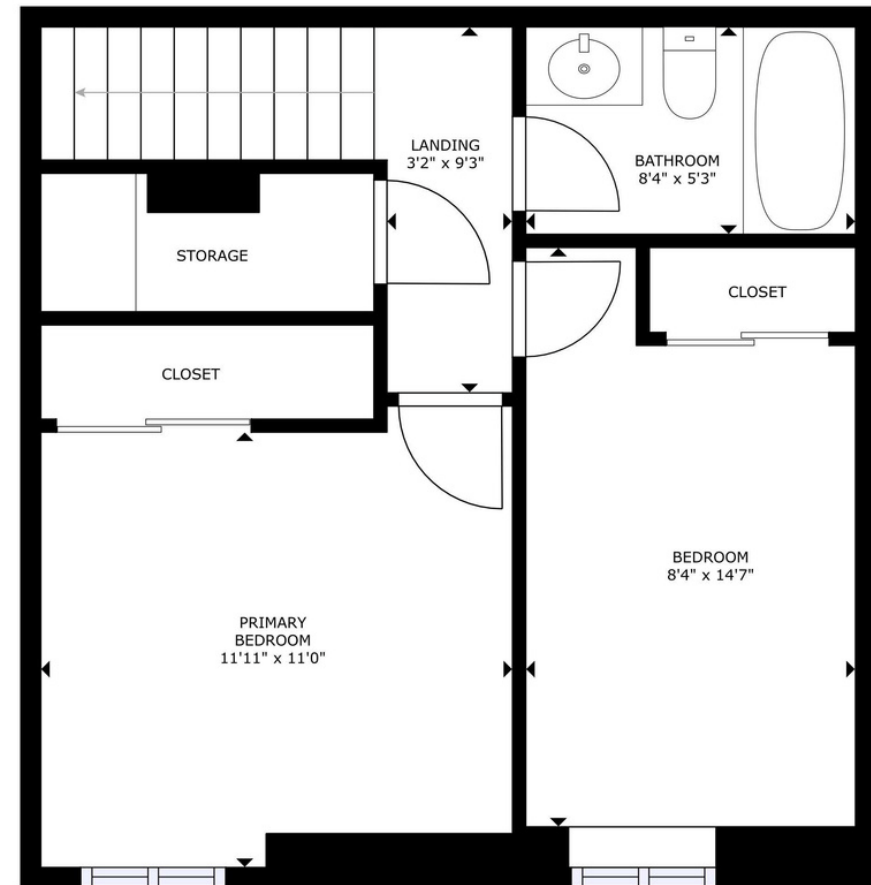
PROPERTY OVERVIEW



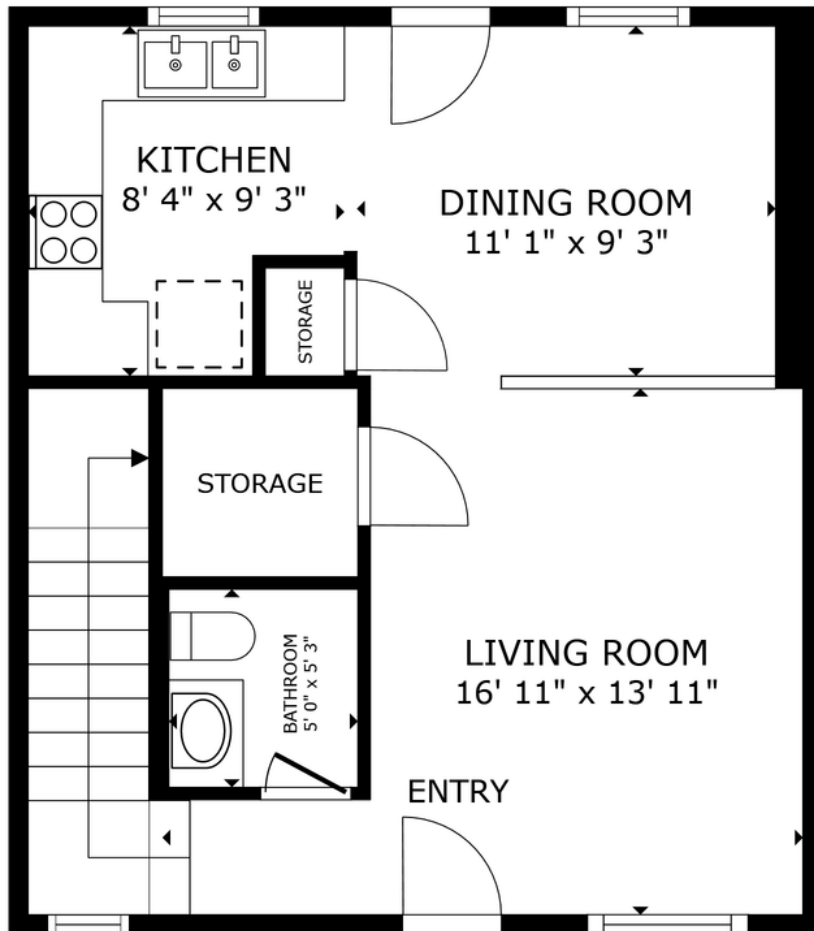
2 BEDROOM FLOORPLAN



UNIT SIZE: 850 SF

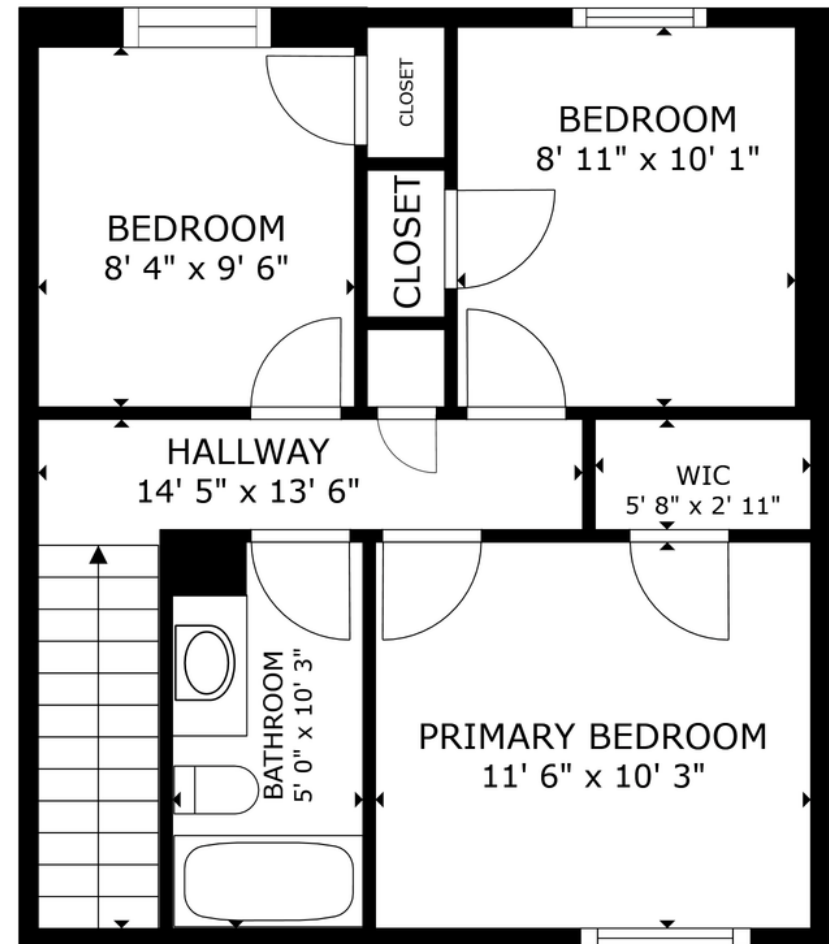


3 BEDROOM FLOORPLAN



FLOOR 1

UNIT SIZE: 1,050 SF



FLOOR 2

2 BEDROOM INTERIOR



3 BEDROOM INTERIOR



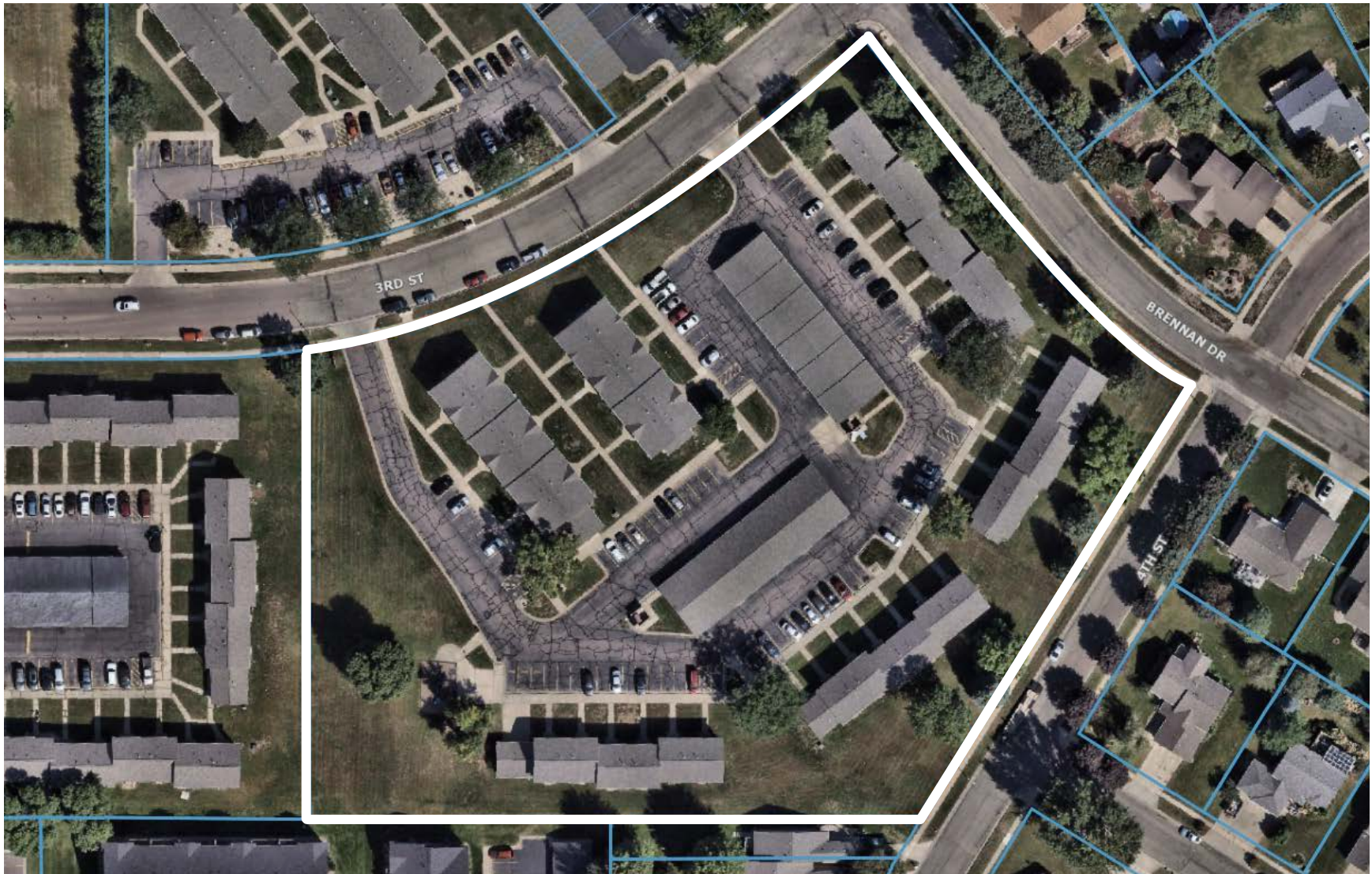
SALE COMPARABLES

ADDRESS	UNITS	YEAR BUILT	SALE DATE	SALE PRICE	\$/UNIT
1850 & 2068 S. Cleveland and 3000 E. Bragstad Sioux Falls, SD	126	1973	Jul-2025	\$13,390,000	\$106,270
3601 S. Larch Ave., Sioux Falls, SD	12	1973	Dec-2025	\$1,250,000	\$104,167
7601 & 7701 W. Boulder Creek Pl., Sioux Falls, SD	134	2008	Jul-2024	\$16,500,000	\$123,134
3300 Palm Dr., Rapid City, SD	48	1997	Oct-2024	\$6,000,000	\$125,000
AVERAGE					\$114,643
REPLACEMENT COST					\$200,000
EASTPOINTE TOWNHOMES	48	1994		\$5,100,000	\$106,250

FINANCIALS & PROFORMA

	HISTORICAL			PROFORMA		
	T12	T3 (ANNUALIZED)	PER UNIT OR % OF GPR ON T3	FY1	PER UNIT OR % OF GPR	MONTHLY OR % OF EGI
INCOME						
Gross Potential Rent	-	-	-	\$ 577,920.00	\$ 12,040.00	\$ 48,160.00
TOTAL GPR	-	-	-	\$ 577,920.00	\$ 12,040.00	\$ 48,160.00
Vacancy	-	-	-	(\$ 17,337.60)	-3.00 %	(\$ 1,444.80)
Loss to Lease	-	-	-	(\$ 11,558.40)	-2.00 %	(\$ 963.20)
NET EFFECTIVE RENT	\$ 514,608.32	\$ 538,761.84	\$ 11,224.21	\$ 549,024.00	\$ 11,438.00	\$ 45,752.00
Pet Rent	8,545.20	7,246.68	150.97	8,801.56	183.37	733.46
RUBS	33,260.25	33,928.20	706.84	50,937.25	1,061.19	4,244.77
Laundry	3,035.50	3,035.50	63.24	3,126.57	65.14	260.55
Other Income	3,904.90	2,500.00	52.08	4,022.05	83.79	335.17
EFFECTIVE GROSS INCOME	\$ 563,354.17	\$ 585,472.22	\$ 12,197.34	\$ 615,911.41	\$ 12,831.49	\$ 51,325.95
Management Fee	50,607.02	50,700.32	1,056.26	49,272.91	1,026.52	8.00 %
Utilities	58,180.75	63,499.88	1,322.91	59,926.17	1,248.46	9.73 %
Insurance	19,695.00	19,695.00	410.31	28,800.00	600.00	4.68 %
Repairs, Maintenance & Grounds	77,442.16	51,753.96	1,078.21	57,600.00	1,200.00	9.35 %
Real Estate Taxes	66,216.75	66,216.75	1,379.52	68,203.25	1,420.90	11.07 %
Advertising & Marketing	5,565.34	6,261.36	130.45	6,449.20	134.36	1.05 %
Misc.	5,134.03	1,491.88	31.08	2,400.00	50.00	0.39 %
TOTAL EXPENSES	\$ 282,841.05	\$ 259,619.15	\$ 5,408.73	\$ 272,651.54	\$ 5,680.24	44.27 %
NOI	\$ 280,513.12	\$ 325,853.07	\$ 6,788.61	\$ 343,259.88	\$ 7,151.25	\$ 28,604.99
CAP RATE	5.50 %	6.39 %		6.73 %		

PROPERTY LOCATION



PROPERTY LOCATION



PROPERTY LOCATION



3 MILE RADIUS DEMOGRAPHICS

KEY FACTS

58,703

Population



Average
Household Size

36.5

Median Age

\$73,436

Median Household
Income

BUSINESS



2,328

Total Businesses



36,480

Total Employees

EMPLOYMENT



White Collar

55.1%



Blue Collar

28.3%



Services

16.7%



1.6%

Unemployment
Rate

INCOME



\$73,436
Median Household
Income



\$40,982
Per Capita Income



\$159,675
Median Net Worth

EDUCATION



No High School
Diploma



27.6%
High School
Graduate



30.2%
Some College/
Associate's
Degree



34.7%
Bachelor's/Grad/
Prof Degree

HOUSING STATS



\$296,383
Median Home
Value



\$11,165
Average Spent on
Mortgage & Basics



\$839
Median Contract
Rent



For more information,
please contact:

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COMMERCIAL

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