



Heritage High Apartments

210 Center Street West, Madison, SD 57042

PROPERTY HIGHLIGHTS

- Former Madison High School that was converted to multifamily
- Seven 1 bed 1 bath
- Nine 2 bed 1 bath - smaller
- Ten 2 bed 1 bath - larger
- Five 2 bed 1 bath - vaulted ceilings on level 3
- One large underground garage with 31 stalls
- Stable tenant mix with most tenants being over 55 years old
- Institutional quality solid construction
- New roof in 2023-2024
- Passenger elevator serves all levels
- Year Built: 1920
- Parking garage was renovated (Fall 2024)
- **Call listing agent for more details**

LOCATION DESCRIPTION

Located 1 block west of Madison, SD's Main Street (Egan Avenue)

Sale Price	\$2,500,000
Cap Rate	8.00% (Projected)



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PARCEL

HERITAGE HIGH APARTMENTS

210 Center Street West , Madison, SD 57042

FOR SALE

Multifamily Property



ANNUAL PROPERTY OPERATING DATA
HERITAGE HIGH APARTMENTS
 210 Center Street West , Madison, SD 57042

FOR SALE
 Multifamily Property

Property Name		Heritage High Apartments		Annual Property Operating Data											
Location		210 West Center Street													
Type of Property		Multi-family		Purchase Price		\$2,500,000									
Size of Property		31 (Sq. Ft./Units)		Plus Acquisition Costs		\$2,500									
				Plus Loan Fees/Costs		\$2,500									
Purpose of analysis		Broker Forecast		Less Mortgages		\$1,250,000									
				Equals Initial Investment		\$1,255,000									
Assessed Values															
Land		\$ 81,200													
Improvements		\$ 1,011,100													
Personal Property															
Total		\$ 1,092,300				1st \$1,250,000		Periodic Pmt (\$8,955)		Pmts/Yr 12		Interest 6. %		Amort Period 20	
						2nd									
Adjusted Basis as of:															

RENT ROLL

HERITAGE HIGH APARTMENTS

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FOR SALE

Multifamily Property

Rent Roll				
Heritage High Apartments				
				rents with
			10% increase	10% increase
		2024	Implemented April 2025	to be effective May 1, 2026
Unit #	Tenant Name	Monthly Rent	Monthly Rent	Monthly Rent
1	To be provided later	\$ 675	\$ 743	\$ 817
2	To be provided later	\$ 675	\$ 743	\$ 817
3	To be provided later	\$ 740	\$ 814	\$ 895
4	To be provided later	\$ 740	\$ 814	\$ 895
101	To be provided later	\$ 675	\$ 743	\$ 817
102	To be provided later	\$ 675	\$ 743	\$ 817
103	To be provided later	\$ 740	\$ 814	\$ 895
104	To be provided later	\$ 740	\$ 814	\$ 895
105	To be provided later	\$ 740	\$ 814	\$ 895
106	To be provided later	\$ 675	\$ 743	\$ 817
107	To be provided later	\$ 725	\$ 798	\$ 877
108	To be provided later	\$ 725	\$ 798	\$ 877
109	To be provided later	\$ 725	\$ 798	\$ 877
201	To be provided later	\$ 740	\$ 814	\$ 895
202	To be provided later	\$ 740	\$ 814	\$ 895
203	To be provided later	\$ 740	\$ 814	\$ 895
204	To be provided later	\$ 740	\$ 814	\$ 895
205	To be provided later	\$ 740	\$ 814	\$ 895
206	To be provided later	\$ 675	\$ 743	\$ 817
207	To be provided later	\$ 725	\$ 798	\$ 877
208	To be provided later	\$ 725	\$ 798	\$ 877
209	To be provided later	\$ 725	\$ 798	\$ 877
301	To be provided later	\$ 840	\$ 924	\$ 1,016
302	To be provided later	\$ 840	\$ 924	\$ 1,016
303	To be provided later	\$ 840	\$ 924	\$ 1,016
304	To be provided later	\$ 840	\$ 924	\$ 1,016
305	To be provided later	\$ 840	\$ 924	\$ 1,016
306	To be provided later	\$ 675	\$ 743	\$ 817
307	To be provided later	\$ 725	\$ 798	\$ 877
308	To be provided later	\$ 725	\$ 798	\$ 877
309	To be provided later	\$ 725	\$ 798	\$ 877
	Monthly	\$ 22,850	\$ 25,135	\$ 27,649
	Annual	\$ 274,200	\$ 301,620	\$ 331,782
	Annual Increase		\$ 27,420	\$ 30,162

ADDITIONAL PHOTOS
HERITAGE HIGH APARTMENTS
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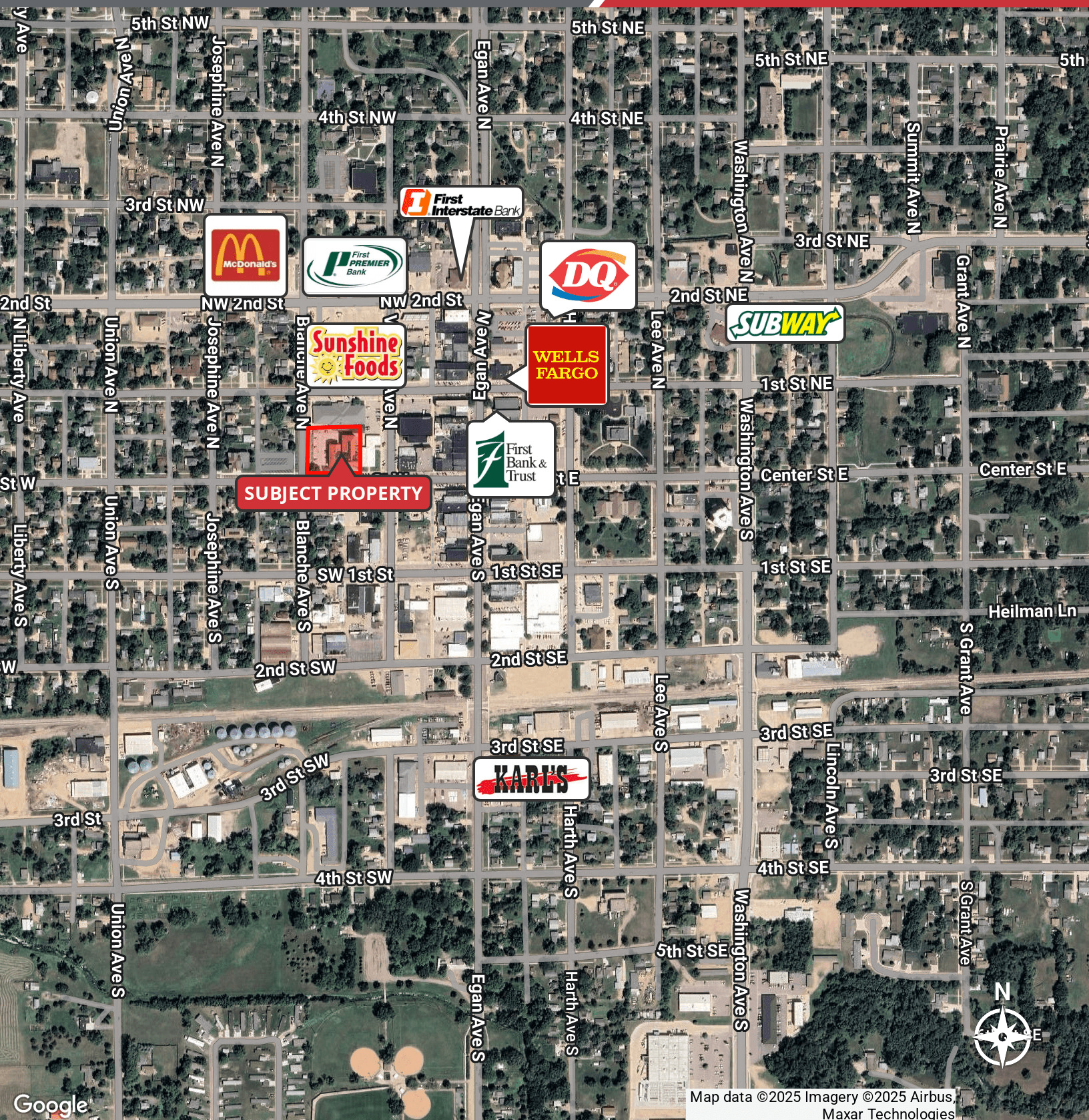
AERIAL

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