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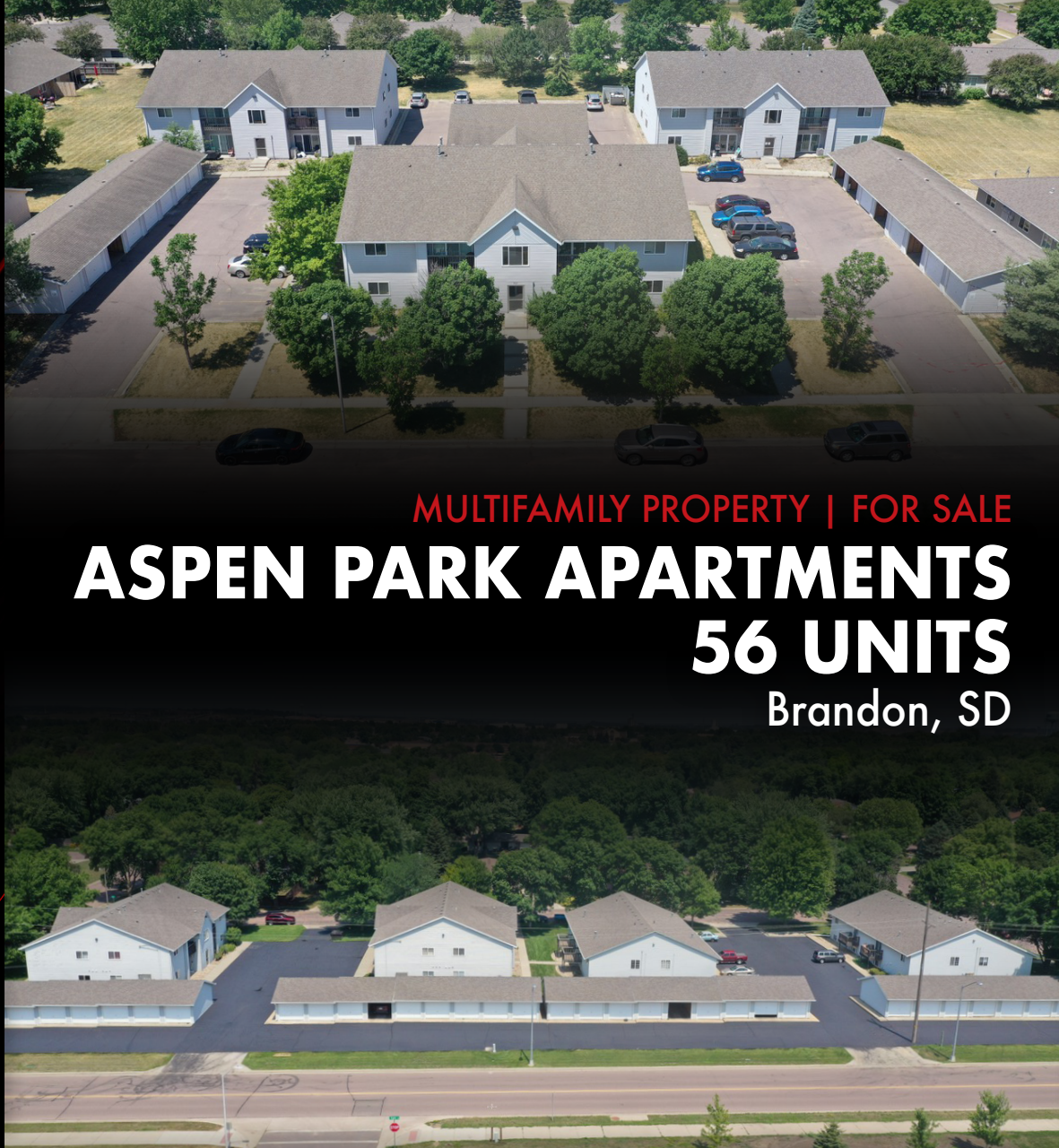


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PROPERTY SUMMARY



\$6,500,000

ASPEN PARK APARTMENTS

**ASPEN BLVD 32 UNITS • N 9TH AVE 24 UNITS
BRANDON, SD**

Signature Realty Group is proud to present this opportunity to acquire Aspen Park Apartments located in Brandon, SD. An attractive investment property comprised of 56 units in 7 different buildings located on two separate parcels within minutes of each other. These units are conveniently located near the school, retail area and a major park. Additionally, they are within minutes of access to I-90.

These units have been owned and managed by the same family since date of construction. The 32 units bordering Aspen Blvd were constructed from 1994 - 1999. The 24 units located on N. 9th Avenue were built in 2003. These properties have been well maintained and consistently are 98% occupied or higher with many long term tenants. All units are 2 BR/1 BA with an unattached garage for each unit and plenty of off-street parking at each location.

PROPERTY VIDEOS | Aspen Blvd 32 Units

View the video for Aspen Blvd 32 Units here: <https://vimeo.com/580376234>



PROPERTY VIDEOS | N 9th Ave 24 Units

View the video for N 9th Ave 24 Units here: <https://vimeo.com/580371999>



PROPERTY PHOTOS | Aspen Blvd 32 Units



PROPERTY PHOTOS | N 9th Ave 24 Units



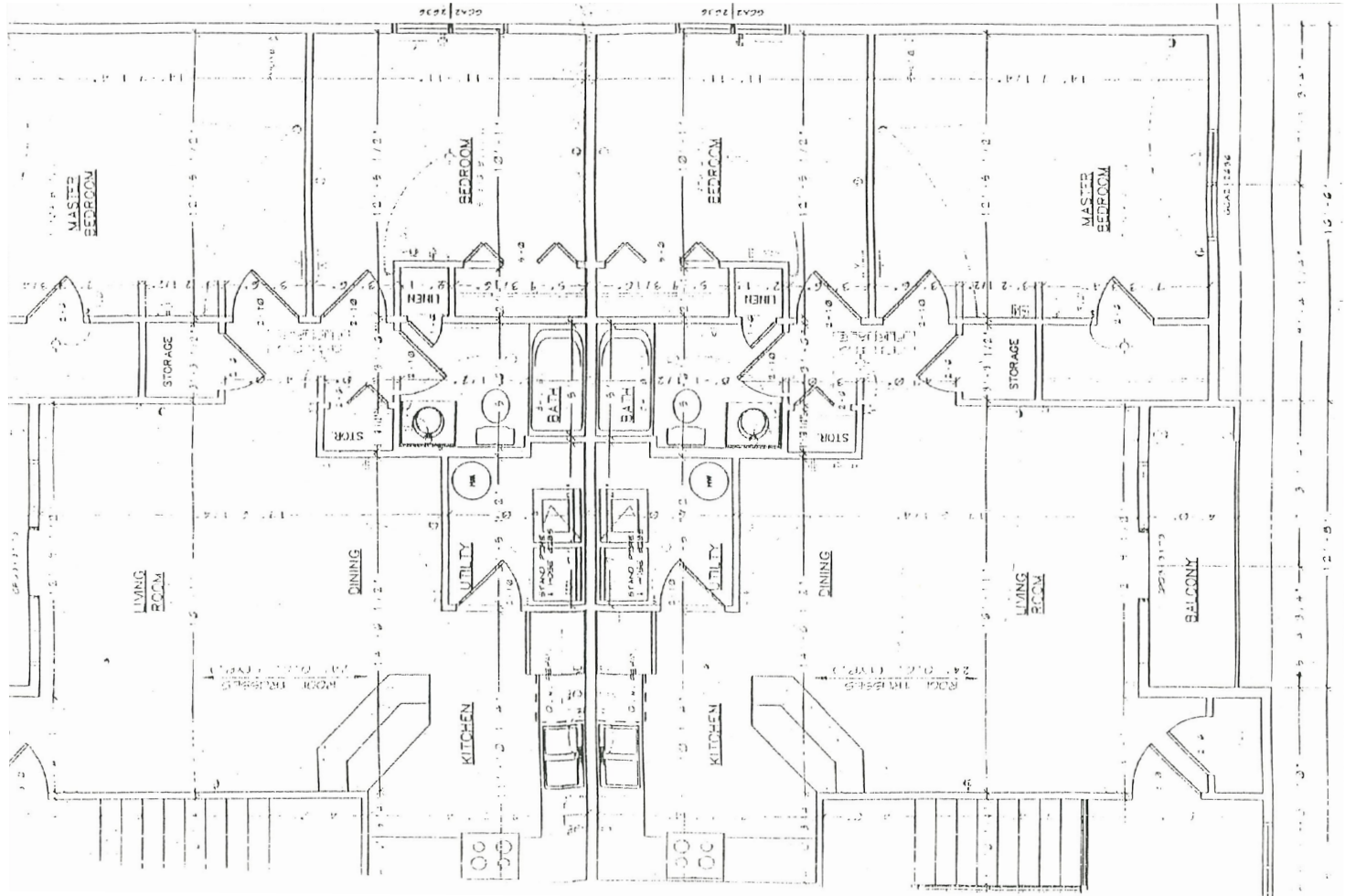
PROPERTY PHOTOS



PROPERTY PHOTOS



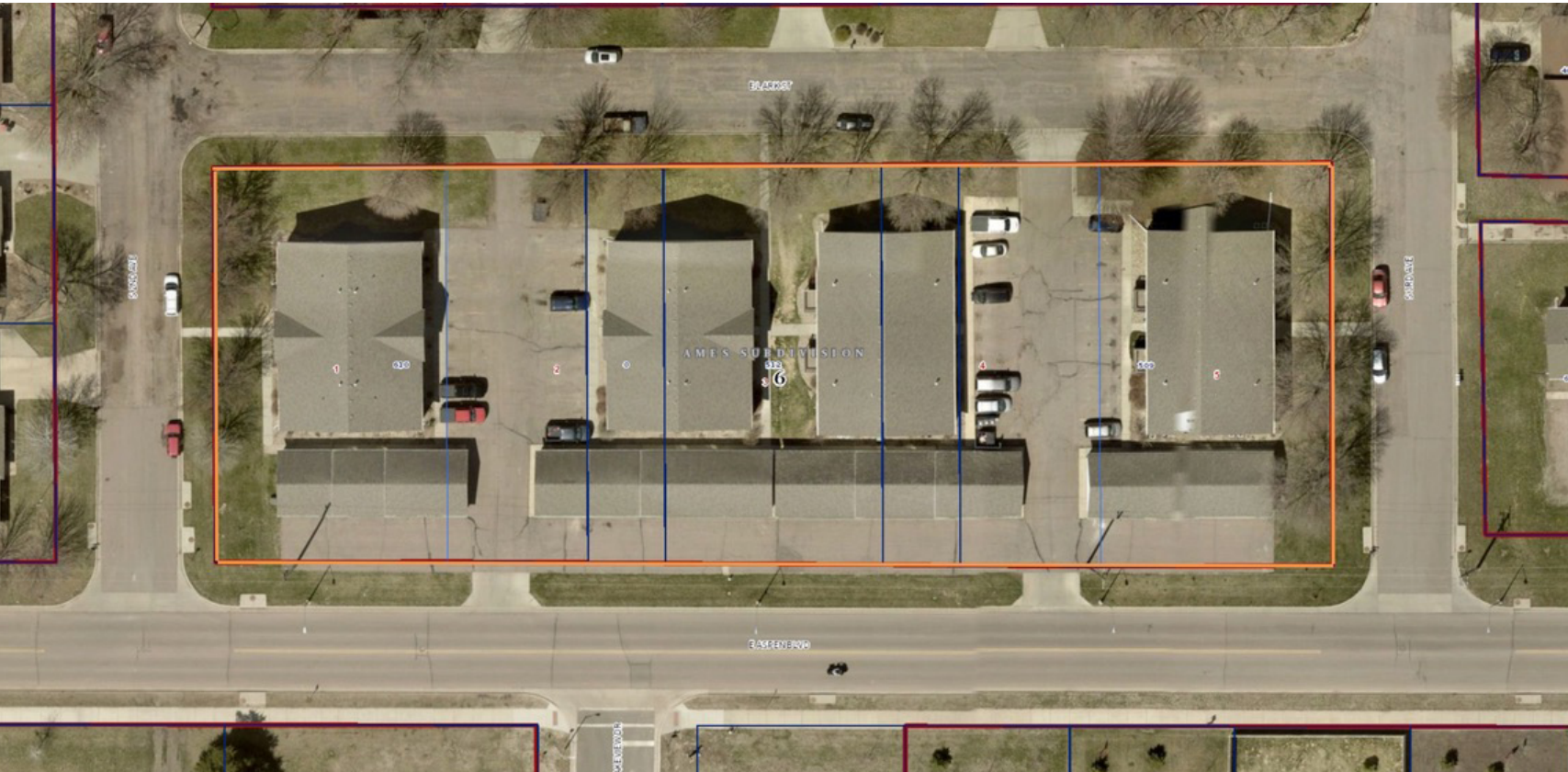
FLOOR PLAN



LOCATION MAPS



LOCATION MAPS | Aspen Blvd 32 Units



LOCATION MAPS | N 9th Ave 24 Units



FINANCIAL ANALYSIS

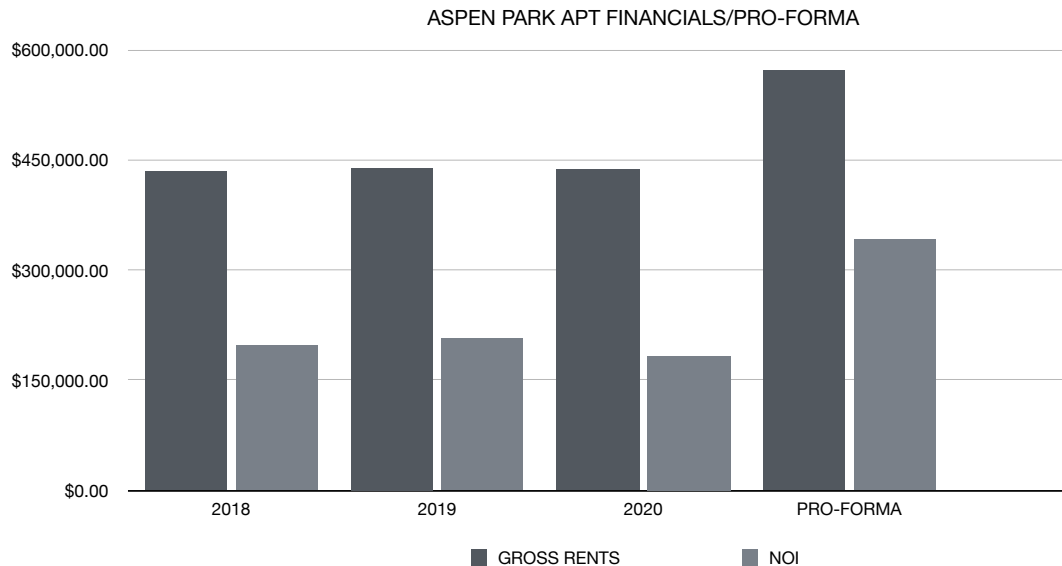


Table 1

| | GROSS RENTS | NOI |
|-----------|--------------|--------------|
| 2018 | \$433,107.00 | \$196,026.00 |
| 2019 | \$439,783.00 | \$206,752.00 |
| 2020 | \$436,488.00 | \$182,282.00 |
| PRO-FORMA | \$571,368.00 | \$342,821.00 |
| | | |
| | | |

2018 - 2020 AVERAGE MANAGEMENT AND WAGES WERE \$62,709 OR 14% OF GROSS RENTS

PRO-FORMA USES \$895 MONTHLY RENTS, 95% OCCUPANCY AND 40% EXPENSE RATIO

RENT ANALYSIS

| UNIT # | TYPE | SQUARE FT | SCHEDULED RENT/MONTH | SCHEDULED RENT/SF MONTH | POTENTIAL RENT/MONTH | POTENTIAL RENT/SF MONTH | TENANT LEASE DATE |
|--------|-------------|-----------|-------------------------|-------------------------------|-------------------------|-------------------------------|-------------------------|
| #1 | 2 BD/1 BATH | 940 | \$ 670.00 | \$ 0.71 | \$ 895.00 | \$ 0.95 | 2/14/15 |
| #2 | 2 BD/1 BATH | 940 | \$ 665.00 | \$ 0.71 | \$ 895.00 | \$ 0.95 | 6/1/19 |
| #3 | 2 BD/1 BATH | 940 | \$ 675.00 | \$ 0.72 | \$ 895.00 | \$ 0.95 | 2/4/20 |
| #4 | 2 BD/1 BATH | 940 | \$ 700.00 | \$ 0.74 | \$ 895.00 | \$ 0.95 | 11/20/20 |
| #5 | 2 BD/1 BATH | 940 | \$ 650.00 | \$ 0.69 | \$ 895.00 | \$ 0.95 | 5/1/19 |
| #6 | 2 BD/1 BATH | 940 | \$ 670.00 | \$ 0.71 | \$ 895.00 | \$ 0.95 | 3/1/21 |
| #7 | 2 BD/1 BATH | 940 | \$ 660.00 | \$ 0.70 | \$ 895.00 | \$ 0.95 | 9/1/17 |
| #8 | 2 BD/1BATH | 940 | \$ 660.00 | \$ 0.70 | \$ 895.00 | \$ 0.95 | 11/1/19 |
| #9 | 2 BD/1 BATH | 940 | \$ 660.00 | \$ 0.70 | \$ 895.00 | \$ 0.95 | 11/1/19 |
| #10 | 2 BD/1 BATH | 940 | \$ 700.00 | \$ 0.74 | \$ 895.00 | \$ 0.95 | 9/1/18 |
| #11 | 2 BD/1 BATH | 940 | \$ 680.00 | \$ 0.72 | \$ 895.00 | \$ 0.95 | 2/1/16 |
| #12 | 2 BD/1 BATH | 940 | \$ 660.00 | \$ 0.70 | \$ 895.00 | \$ 0.95 | 7/27/10 |
| #13 | 2 BD/1 BATH | 940 | \$ 675.00 | \$ 0.72 | \$ 895.00 | \$ 0.95 | 11/1/19 |
| #14 | 2 BD/1 BATH | 940 | \$ 660.00 | \$ 0.70 | \$ 895.00 | \$ 0.95 | 9/21/19 |
| #15 | 2 BD/1 BATH | 940 | \$ 660.00 | \$ 0.70 | \$ 895.00 | \$ 0.95 | 8/1/15 |
| #16 | 2 BD/1 BATH | 940 | \$ 700.00 | \$ 0.74 | \$ 895.00 | \$ 0.95 | 2/26/21 |
| #17 | 2 BD/1 BATH | 970 | \$ 680.00 | \$ 0.70 | \$ 895.00 | \$ 0.92 | 5/1/18 |
| #18 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 1/18/21 |
| #19 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 3/5/19 |
| #20 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 12/1/01 |
| #21 | 2 BD/1 BATH | 970 | \$ 670.00 | \$ 0.69 | \$ 895.00 | \$ 0.92 | 3/1/19 |
| #22 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 8/27/19 |
| #23 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 3/3/17 |
| #24 | 2 BD/1 BATH | 970 | \$ 690.00 | \$ 0.71 | \$ 895.00 | \$ 0.92 | 6/8/15 |
| #25 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 3/1/16 |
| #26 | 2 BD/1 BATH | 970 | \$ 690.00 | \$ 0.71 | \$ 895.00 | \$ 0.92 | 11/24/06 |
| #27 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 8/1/15 |
| #28 | 2 BD/1 BATH | 970 | \$ 690.00 | \$ 0.71 | \$ 895.00 | \$ 0.92 | 11/15/17 |

**RENTS AS OF 7/1/2021

RENT ANALYSIS

| UNIT # | TYPE | SQUARE FT | SCHEDULED RENT/MONTH | SCHEDULED RENT/SF MONTH | POTENTIAL RENT/MONTH | POTENTIAL RENT/SF MONTH | TENANT RETENTION |
|--------|-------------|-----------|-------------------------|-------------------------------|-------------------------|-------------------------------|---------------------|
| #29 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 3/13/15 |
| #30 | 2 BD/1 BATH | 970 | \$ 705.00 | \$ 0.73 | \$ 895.00 | \$ 0.92 | 4/1/20 |
| #31 | 2 BD/1 BATH | 970 | \$ 850.00 | \$ 0.88 | \$ 895.00 | \$ 0.92 | 8/15/21 |
| #32 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 7/1/12 |
| #33 | 2 BD/1 BATH | 970 | \$ 730.00 | \$ 0.75 | \$ 895.00 | \$ 0.92 | 8/22/20 |
| #34 | 2 BD/1 BATH | 970 | \$ 730.00 | \$ 0.75 | \$ 895.00 | \$ 0.92 | 2/1/13 |
| #35 | 2 BD/1 BATH | 970 | \$ 710.00 | \$ 0.73 | \$ 895.00 | \$ 0.92 | 2/1/06 |
| #36 | 2 BD/1 BATH | 970 | \$ 705.00 | \$ 0.73 | \$ 895.00 | \$ 0.92 | 7/1/18 |
| #37 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 1/5/08 |
| #38 | 2 BD/1 BATH | 970 | \$ 695.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 5/1/18 |
| #39 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 5/1/12 |
| #40 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 6/1/17 |
| #41 | 2 BD/1 BATH | 970 | \$ 730.00 | \$ 0.75 | \$ 895.00 | \$ 0.92 | 10/28/20 |
| #42 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 6/1/15 |
| #43 | 2 BD/1 BATH | 970 | \$ 850.00 | \$ 0.88 | \$ 895.00 | \$ 0.92 | 7/1/21 |
| #44 | 2 BD/1 BATH | 970 | \$ 710.00 | \$ 0.73 | \$ 895.00 | \$ 0.92 | 8/15/17 |
| #45 | 2 BD/1 BATH | 970 | \$ 710.00 | \$ 0.73 | \$ 895.00 | \$ 0.92 | 5/1/20 |
| #46 | 2 BD/1 BATH | 970 | \$ 690.00 | \$ 0.71 | \$ 895.00 | \$ 0.92 | 4/1/20 |
| #47 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 8/1/20 |
| #48 | 2 BD/1 BATH | 970 | \$ 750.00 | \$ 0.77 | \$ 895.00 | \$ 0.92 | 7/1/21 |
| #49 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 5/1/05 |
| #50 | 2 BD/1 BATH | 970 | \$ 715.00 | \$ 0.74 | \$ 895.00 | \$ 0.92 | 8/9/12 |
| #51 | 2 BD/1 BATH | 970 | \$ 710.00 | \$ 0.73 | \$ 895.00 | \$ 0.92 | 7/1/15 |
| #52 | 2 BD/1 BATH | 970 | \$ 730.00 | \$ 0.75 | \$ 895.00 | \$ 0.92 | 10/1/20 |
| #53 | 2 BD/1 BATH | 970 | \$ 700.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 10/25/19 |
| #54 | 2 BD/1 BATH | 970 | \$ 735.00 | \$ 0.76 | \$ 895.00 | \$ 0.92 | 3/1/14 |
| #55 | 2 BD/1 BATH | 970 | \$ 695.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 4/1/04 |
| #56 | 2 BD/1 BATH | 970 | \$ 695.00 | \$ 0.72 | \$ 895.00 | \$ 0.92 | 5/26/15 |

**RENTS AS OF 7/1/2021



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