

For Sale

Multifamily Property

4,239 SF | \$310,000



Midtown 8-Plex

1524 Grandview Blvd, Sioux City, IA 51103

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BUILDING SIZE: 4,239 SF

YEAR BUILT: 1920

LOT SIZE: 0.32 Acres

LOT FRONTAGE: 93.06'

LOT DEPTH: 150.7'

TENANCY: Multiple

OCCUPANCY: 100%

ZONING: NC5

APN: 894721359030



8-unit apartment building for sale at a 10% cap rate. The property has a new boiler installed in 2021. Owner pays all utilities, which are estimated at \$1,047 per month. Additional income through coin op laundry.

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Unit Bed	Unit Bath	Current Rent
2	1	\$803
2	1	\$803
2	1	\$800
1	1	\$610
0	1	\$523
0	1	\$523
1	1	\$600
1	1	\$424
		\$5,086

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Investment Overview

Price	\$310,000
Number of Units	8
Price per Unit	\$38,750
Approximate Square Footage	4,239
Price per Square Footage	\$73
GRM	5.08
CAP Rate	10.02%

Operating Data

Gross Scheduled Income	\$61,032
Vacancy Cost (5.0%)	- \$3,051
Gross Operating Income	\$59,180
Operating Expenses	- \$28,124
Net Operating Income	\$31,056
Debt Service	- \$15,301
Pre-Tax Cash Flow	\$15,755
Cash-on-Cash Return % (yr 1)	25.41%
Principal Reduction (yr 1)	+ \$6,105
Total Return (yr 1)	\$21,860
Return on Investment %	35.26%

Financing Data

Loan Amount	\$248,000
LTV	80.00%
Interest Rate	3.750%
Debt Service	\$15,301
Debt Service Monthly	\$1,275
Amortization	25

GRANDVIEW APARTMENTS

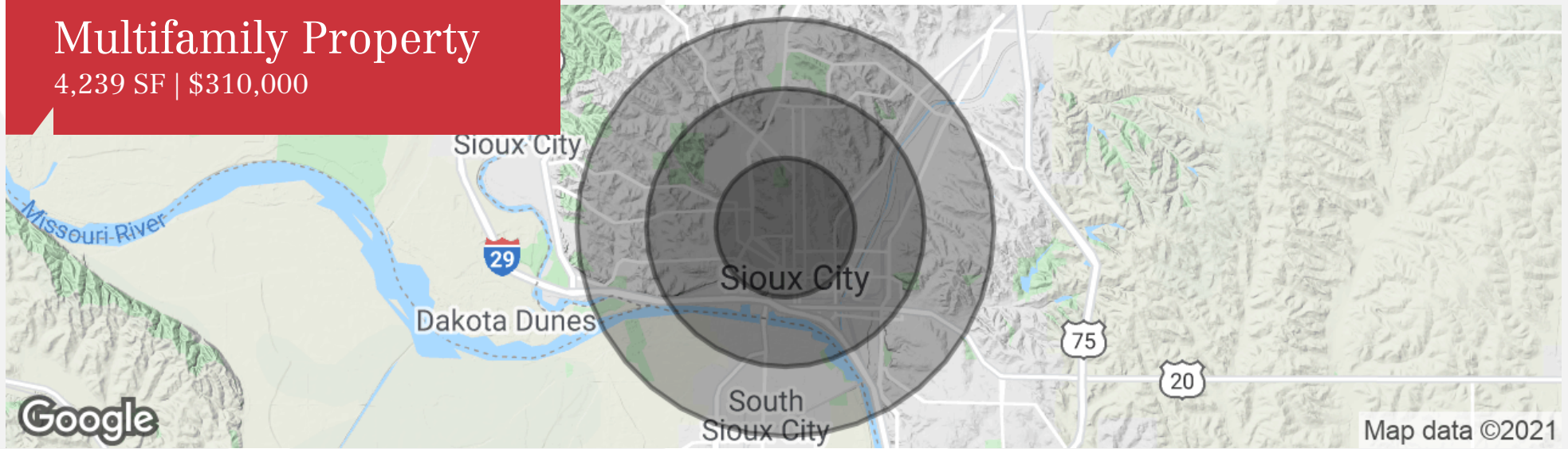
GRANDVIEW APARTMENTS

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	1 Mile	2 Miles	3 Miles
Population			
Total Population	14,074	37,272	60,053
Median Age	31.5	31.6	32.2
Median Age (Male)	31.6	31.4	31.7
Median Age (Female)	31.1	31.5	32.6
Households & Income	1 Mile	2 Miles	3 Miles
Total Households	5,136	13,398	21,855
# of Persons Per HH	2.7	2.8	2.7
Average HH Income	\$41,825	\$47,104	\$50,476
Average House Value	\$70,598	\$99,979	\$116,556
Race	1 Mile	2 Miles	3 Miles
% White	61.3%	66.6%	70.0%
% Black	6.7%	5.4%	4.6%
% Asian	9.3%	6.4%	5.2%
% Hawaiian	0.0%	0.2%	0.4%
% Indian	3.0%	3.5%	3.3%
% Other	15.9%	14.2%	13.3%
Ethnicity	1 Mile	2 Miles	3 Miles
% Hispanic	30.0%	28.8%	26.6%

* Demographic data derived from 2010 US Census