

Attention Real Estate Investors!

Unprecedented Rental Property Real Estate Auction in Yankton, SD

Thursday, March 22 • 10:30 a.m.

Auction Location: JoDeans Banquet Room

2809 Broadway St., Yankton, SD

Property 1: 24-unit Apartment Building built new in 2006 on the edge of Fox Run Golf Course 1313 West 30th Street, Yankton, SD

This is a beautiful, like new apartment complex in an outstanding location adjacent to Fox Run Golf Course, near the new Menard's & less than a mile from Yankton's Super Wal-Mart! New buyer will start seeing a return on their investment in just 30-days!



This 3-story, apartment building was built new in 2006 and is a total of 24,792 square feet. It contains Six 3-Bedroom, 2-Bath units that rent for \$750 per month; Two 2-Bedroom, 1-office units that rent for \$695 per month, and Sixteen 2-Bedroom, 1-bath units that rent for \$625 per month. Two of the units are designed for handicap residents. There are 38 parking spaces on a 6,800 square foot concrete parking lot. Each level has its own laundry room with 2 sets of coin-op washers & dryers that are included in the purchase of the property. Each unit is wired with its own electric meter. Heat is 100% electric. Gross monthly rent is \$15,890 or Gross yearly rent of \$190,680. Gross monthly expenses without taxes are approximately \$2,039 per month. All units are 100% occupied when this was listed and the existing manager is willing to work with the new buyer.

Approximate operating expenses per month are: Management \$1,112; Electric \$240; Water \$500; Phone/Alarm \$67; Garbage \$120
Legal: Tract A, Outlot, 8, Parcel A, Fox Run Subdivision, City of Yankton, SD. Taxes are \$16,635.76.

Property #2: Clover Leaf Apartment Complex #808, #810, and #813 Birch Road

(3) 4-Plex units with 10-Stall garage located near the 4-H Grounds. This complex was built new in 1994 & 1995. Each apartment is a 2-Bedroom Apartment with 1-bath. There is a common laundry in each 4-plex with a set of coin operated washer & dryer.



Total square feet for each complex is 3,648 sq feet. Includes new siding for to finish approximately 2-units. About 70% of the units have newer laminate flooring. There are 2 bare lots to the east of the complex that are included in this sale. Each unit rents for \$595 per month without a garage stall or \$625 per month with a stall. Gross monthly rent on the Clover Leaf Apartment Complex is \$7,140 to \$7,440 per month or gross yearly rent of \$85,680 to \$89,280. Gross monthly expenses are approx \$1,545 per month. All units are currently 100% occupied and existing manager is willing to work with the new buyer. This complex with the garage and two bare lots will be sold as a single tract.

Legal: Lots 6, 7, Block 7 Pine Acres; Lots 8 & 9 except SW 6'6", Lot 9, Block 7, Pine Acres; Lots 2, 3, & 4 Block 8, Pine Acres all in the City of Yankton, Yankton County, SD. Taxes are \$8,593.88 per year.
Approximate Monthly Expenses: Management \$520; Gas \$500 (during Winter months); Water \$360; Electricity \$45; Garbage \$120

Property #3: #809 Birch Road

This home was remodeled into a duplex in 1997 with a total of 1,240 square feet on the main floor and a 600 square foot basement apartment. Main level apartment is 3-bedrooms; basement apartment is a 1-bedroom. Included is an attached 432 sq foot garage. Main floor apartment rents for \$895 per month and the basement apartment for \$450 per month with all utilities paid by land lord.



Approximate Monthly Expenses: Management \$95; Gas \$140; Electric \$100; Water \$50
Legal: Lot 5 & E 30' of Lot 6, Block 8, Pine Acres, City of Yankton, Yankton County, SD. Taxes are \$1,322.03 per year.

Properties #2 & #3 have an excellent location in a residential neighborhood near several of Yankton's largest employers including Gehl, Baldwin/Hastings, & SAPA.

Properties #2 & #3 will be offered as single options, then tied together and offered as an entire unit and will sell in whichever way yields the seller the most return.

Property #4: Seven, 1-Bedroom Bungalow Homes on Walnut Street. #1206 1/2 through #1218 1/2 Walnut Street. Access is through the alley between Walnut & Douglas.

This is a unique investment real estate opportunity. These seven homes were built in 1948 and each is 1-bedroom. Each is approximately 24'x21' with no basement and have brick facing. Each unit rents for \$350 per month with renters paying their own utilities. Gross monthly rent of \$2,450 or \$29,400 per year. The only expense besides taxes for the owner is management fee of approx \$295 per month. Each unit is currently occupied and manager is willing to work with the new owner.



Legal: Lots 1 through 10 except West 98' & N 1/2 Lot 11 except west 98', Block 7, Tripp & Harris, City of Yankton, SD. Taxes are \$2,798.18 per year.

Property #5: 413 Walnut Street 4-plex apartment unit

This 4-plex is a remodeled historical home near old downtown Yankton. This 4-plex consists of a one 2-bedroom unit, one 1-Big Bedroom unit that rent for \$450 per month & two other 1-bedroom units that rent for \$350 per month. A lot of work has been done to this unit including laminate flooring in 3 of the units, new wiring and more.



There is a full basement under this property with a coin operated laundry. Gross monthly rent on this property is \$1,600 per month or gross yearly rent of \$19,200. Each unit in this property is currently full and the manager is willing to work with the new owner.

Legal: Lot 16, Block 34, Todd's Addition, City of Yankton, Yankton County, SD. Taxes are \$1,708.49.

Property #6: 1100 Burleigh Street. Single Family, 1-Bedroom Home.



This 540 square foot, 1-bedroom home has new electrical service, new metal roof and a lot of new wiring along with some windows. It is currently being rented for \$495 per month.

Legal: W 1/2 Lots 6 & 7, Block 8, Taylor & Sergeants, City of Yankton, SD. Taxes are \$461.24.

Live Internet bidding will be available on this property with 1% Buyer's Premium charged to the winning online bidder. Register to bid and see full Internet bidding terms at www.GirardBid.com



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Marv Girard, BA #12399; Ken Girard, CAI, AARE Broker #10183; Mike Girard BA #13549

The owner of this Income-Producing Real Estate is relocating to the southern United States and will be offering all this at public auction. We are working for a highly motivated seller, be prepared to buy on auction day! Start receiving a return on investment almost immediately after closing! Whether looking for a "beginner" real estate rental investment or serious, long term investment, this auction is for you! Make plans to attend!

Due to the large number of properties and the number of tenants, a public open house will not be scheduled. Please make an inspection appointment with the Auction Company.

Terms: 10% Non-refundable down payment on each property made the day of auction with the balance due on closing of April 30th, 2012. Full possession on closing. Title insurance & closing costs split 50/50 between buyer & seller. Yankton County Title Company, Closing agent. Taxes will be prorated to the day of closing. Auctioneers are acting as agents to the seller. 2% Broker Co-op available to pre-registered brokers; please call for details or go online. Rents will be prorated to closing and being sold subject to all existing rental contracts. Information contained herein is deemed to be correct but not guaranteed. This property is being sold in "as-is" condition and subject to any existing easements, restrictions, reservations or highways of record, if any.

Lewis & Clark Holding Co., LLC - Owner