



Sioux Village 2

Brookings, SD

Property Proposal



The following information is an investment summary provided to prospective investors and others.

This information is not an offering to sell either a security or a solicitation to sell a security. At the request of a recipient, the Company will provide a private placement memorandum, subscription agreement, and a limited liability company operating agreement.

The Managing Member in no way guarantees the projections contained herein. Real estate values, income, expenses, and development costs are all affected by a multitude of forces outside the managing member's control.

This investment is illiquid and only those persons that are able and willing to risk their entire investment should participate. Please consult your attorney, CPA and/or professional financial advisor regarding the suitability of an investment.

Why Brookings?



Brookings Multifamily Market Snapshot

94.3%

Occupancy

3.6%

YOY Rent Growth

35,980

MSA
Population

6.8%

Population
Growth Since
2020

6.8%

Wage
Growth

\$243,000

Median Single
Family House
Price

1.9%

Unemployment
Rate

\$62k

Median
Household
Income

Strong Economic Fundamentals

- Diversified economy
- Low unemployment rates
- No state income tax

Steady Population Growth

- One of the fastest-growing cities in the Midwest
- Steady in-migration trends

Business-Friendly Environment

- Low development costs compared to primary markets
- High-margin investment opportunities

High Quality of Life


- Affordable cost of living
- Strong workforce retention

Robust Infrastructure

- Supports long-term stability
- Strong job market

Demand for Housing & Commercial Spaces

- Growing need for workforce and multifamily housing
- Recession-resilient development landscape



Rent Comparables

Property Name	Vintage	Units	Studio	1 Bed	2 Bed	3 Bed
Sioux Village 2	2026	56	\$1,025	\$ 1,303	\$1,426	\$1,744
Sioux Village	2025	56	\$995	\$ 1,265	\$1,384	\$1,693
Reserve Flats	2022	48	NA	\$1,190	\$1,360	\$1,670
Wilmot Estates	2019	197	\$730	\$925	\$1,100	NA
Lofts at Park Hill	2018	65	\$700	\$900	\$1,150	NA
Ben Franklin Flats	2020	20	\$725	\$840	\$1,114	NA

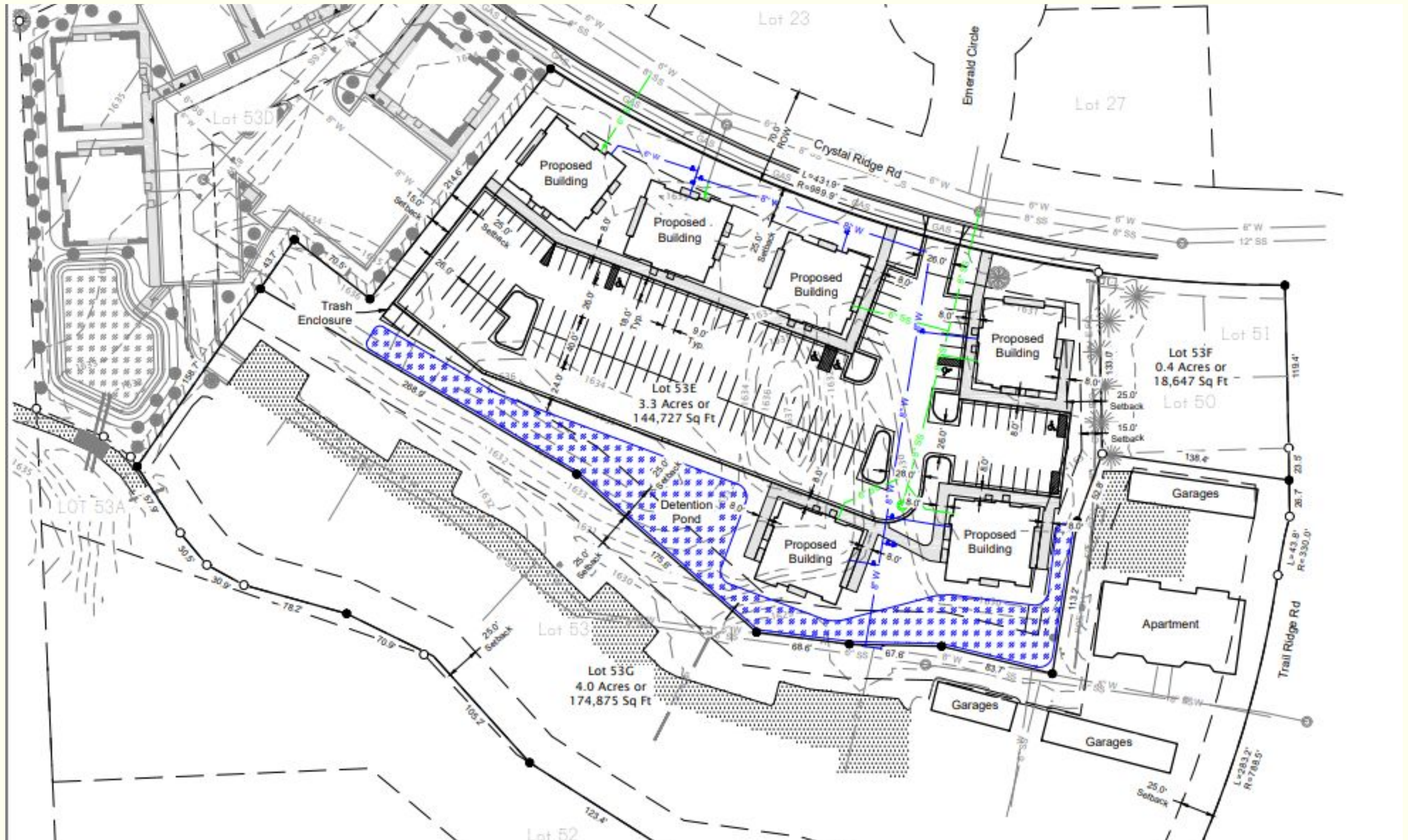


Sioux Village 2

Annual Proforma	Construction	Year 1	Year 2	Year 3	Year 4	Year 5
Rental Revenue						
Gross Potential Rent		\$323,680	\$1,398,298	\$1,468,212	\$1,541,623	\$1,618,704
Economic Vacancy			(\$69,915)	(\$73,411)	(\$77,081)	(\$80,935)
Total Rental Revenue		\$323,680	\$1,328,383	\$1,394,802	\$1,464,542	\$1,537,769
Other Income						
Other Income		\$20,160	\$63,504	\$66,570	\$69,899	\$73,394
Total Other Income		\$20,160	\$63,504	\$66,570	\$69,899	\$73,394
Total Income		\$343,840	\$1,391,887	\$1,461,372	\$1,534,441	\$1,611,163
Operating Expenses						
Controllable						
Property Management Fees		(20,630)	(83,513)	(87,682)	(92,066)	(96,670)
Advertising		(6,300)	(6,521)	(6,749)	(6,985)	(7,229)
Contract Services		-	(37,800)	(39,123)	(40,492)	(41,910)
Repairs and Maintenance		(25,200)	(42,000)	(43,470)	(44,991)	(46,566)
Total Controllable Expenses		(\$52,130)	(\$169,834)	(\$177,024)	(\$184,535)	(\$192,375)
Non-Controllable						
Insurance		(42,000)	(43,470)	(44,991)	(46,566)	(48,196)
Utilities		(75,600)	(78,246)	(80,985)	(83,819)	(86,753)
Real Estate Taxes		(3,152)	(6,250)	(38,080)	(56,451)	(75,268)
Lender Reserves						
Total Non-Controllable Expenses		(\$120,752)	(\$127,966)	(\$164,056)	(\$186,836)	(\$210,217)
Total Expenses		(\$172,882)	(\$297,800)	(\$341,080)	(\$371,371)	(\$402,592)
Net Operating Income (NOI)		\$170,958	\$1,094,087	\$1,120,292	\$1,163,069	\$1,208,571



Site Overview / Site Plans



Site Plan Concept



3D Plans Floor Plans

7



Studio



1 Bed/1 Bath



2 Bed/1 Bath



3 Bed/2 Bath



Sources and Uses

Sources and Uses			
Sources		Uses	
Senior Debt	8,436,989	Land	717,205
Equity	3,615,852	Construction	10,506,155
		Construction Contingency	-
		All Fees	829,482
Total Sources		Total Uses	12,052,842



Briarwood Reserve

Class A,
Garden-Style
Development

Sioux Falls, SD

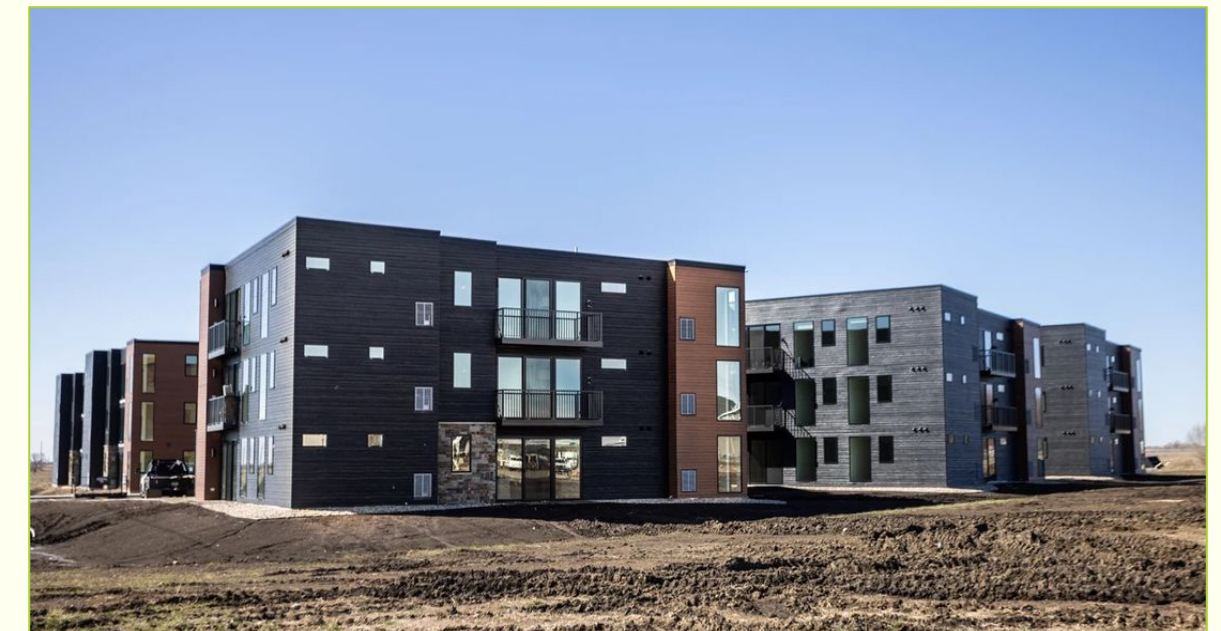
Status: 60 Units Occupied

94 Units Under Construction
Units: 154

Dev. Start: Q2 2023

Dev. End: Q4 2025

Development: \$30M



- Five three-story, 12-plex buildings with efficiency-focused layout to maximize rentable sq. ft. and minimize expenses
- Attractive 5-year, fixed-rate debt with open prepay allowing for accretive upside to valuation for an early refi/sale
- Modern Scandinavian design, wellness-focused, efficient community nestled in the most desirable corridor in Sioux Falls - 69th Street SE.
- Mid-\$130K/unit hard cost of construction and 15-month development time → fast build out with competitive rents → undercut market/comps allowing for a quick lease-up and cash flow



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