



**INVESTMENT OPPORTUNITY
PLATINUM CORPORATE CENTRE I**
6917 S. Louise Avenue, Sioux Falls

INVESTMENT OPPORTUNITY

SALE PRICE: \$998,500.00
Cap Rate of 8.49

YEAR BUILT: 2009

BUILDING SIZE: 6,879 square feet.

PARKING: 67+/- on-site parking spaces,
Cross-easements in place with
6901 & 6909 S. Louise Ave.

TENANT: Federal Deposit Insurance
Corporation (FDIC)

INITIAL LEASE TERM: Five (5) years with 2 options of
five years each.

LEASE TYPE: Gross

PSF LEASE RATE: \$18.00.



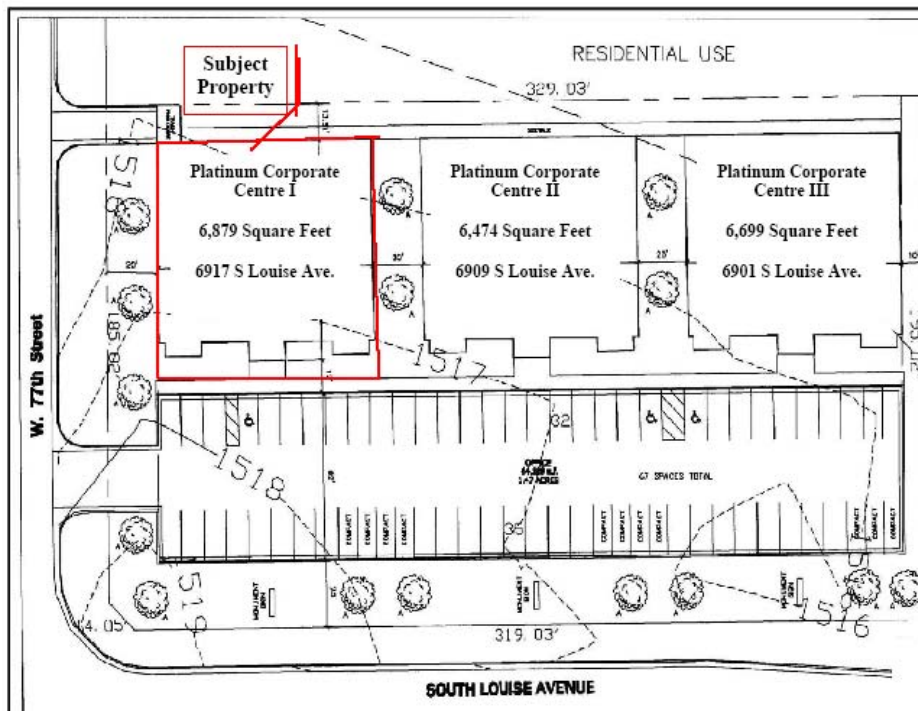
Representative Photo



OTHER:

- New construction building in a dynamic area of Sioux Falls.
- Great single tenant investment opportunity with rent commencement on December 1, 2009. Five year initial term with options.
- Tenant has contraction and termination rights—see reverse for detail.
- Subject to Parking Lot & Landscape Maintenance Agreement, Road Maintenance Agreement and Cross-Easement Agreement.
- One or more owners are licensed SD real estate brokers.

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Platinum Corporate Centre 1
Tenant: Federal Deposit Insurance Corporation (FDIC)
Initial Lease Term: December 1, 2009 - November 30, 2014

| <u>Lease Year</u> | <u>Income</u> | <u>Est. Bldg. Expenses</u> | <u>Est. Net Income</u> |
|-------------------|---------------|----------------------------|------------------------|
| 1 (2009-2010) | \$123,822.00 | \$29,717.28 | \$94,104.72 |
| 2 (2010-2011) | \$123,822.00 | \$41,274.00 | \$82,548.00 |
| 3 (2011-2012) | \$123,822.00 | \$41,274.00 | \$82,548.00 |
| 4 (2012-2013) | \$123,822.00 | \$41,274.00 | \$82,548.00 |
| 5 (2013-2014) | \$123,822.00 | \$41,274.00 | \$82,548.00 |
| 6 (2014-2015) | \$151,338.00 | \$49,941.54 | \$101,396.46 |
| 7 (2015-2016) | \$151,338.00 | \$49,941.54 | \$101,396.46 |
| 8 (2016-2017) | \$151,338.00 | \$49,941.54 | \$101,396.46 |
| 9 (2017-2018) | \$151,338.00 | \$49,941.54 | \$101,396.46 |
| 10 (2018-2019) | \$151,338.00 | \$49,941.54 | \$101,396.46 |

First option period.

Notes:

- (a) Income is based on a gross lease rate of \$18 psf for years 1-5 and \$22 psf for years 6-10. FDIC has one additional five year option at \$26 psf, gross.
- (b) Estimated building expenses are based on 2010 estimate of \$4.32 psf and 2011 estimate of \$6.00 psf (assumes building taxes when fully assessed are \$15,000 for 2011 taxes payable).
- (c) FDIC has early termination rights and contraction rights, as detailed in the lease and summarized below.
Termination - available after 12-1-12, Tenant has the on-going right to terminate their lease by providing 180 days notice and repaying any unamortized fit-up costs and leasing commissions (amortized over 5 years).
Contraction - available after 12-1-12, Tenant has a one-time right to release up to 25% of their square footage (maximum of 1,720 sq. ft.) and must pay a fee of \$30 psf for amount released (maximum of \$51,600).
- (d) FDIC lease is all inclusive.
- (e) The average annual net income over the first five year term is \$84,859.34 (see above).