

$219,000

ACTIVE

DUPLEX

722 SILVER ST, Rapid City, SD, 57701

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Property Details

Type	**Duplex**
MLS #	**181152**
Heating	**Forced Air**
Lot size	**37.5 sq. ft.**
Subdivision	**OTHER**
Year built	**1946**

Description

This legal nonconforming up/down duplex with a walk-out basement has been recently updated with a new roof & hot water heater in 2025 & a new basement wall heater in 2024. Unit 1 upstairs features 2 bedrooms, 3 off-street parking spaces, and a fenced front & side yard. Unit 2 downstairs features 1 bedroom, lots of extra storage, 2 off-alley parking spaces, and a fenced back yard. There is no interior stairway connecting the two units, but the rent from unit 2 could offset a substantial portion of the mortgage for anyone wanting to live in unit 1. Unit 1 tenants are leaving by 9/30/26, but have paid $940/mo the past 2 years; unit 2 tenant (Section 8 subsidized) would like to stay with her 2 cats and currently pays $825/mo (including $60/mo in pet rent). Both units have laundry hookups, but tenants supply their own washer & dryer. Upstairs tenant owns the window AC units, but downstairs window AC unit conveys with purchase. Actual income & expenses for 2025 are listed, but current rents are below market rates to minimize vacancy. Seller is willing to consider concessions to the Buyer. Listing Agent is an officer of the LLC holding this property.