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Dakota Pointe Sells for $15.3 Million as Private Capital Targets Stabilized Midwest Multifamily

143-unit Class B property in South Sioux City draws multiple offers, trades at approximately $107,000 per unit between South Dakota private investors

SOUTH SIOUX CITY, NE, September 4, 2026 — Dakota Pointe, a 143-unit Class B multifamily property in the south end of South Sioux City, sold for $15.3 million, or approximately $107,000 per unit. Greysteel represented the seller. Both the buyer and the seller are private investors based in South Dakota.

The property drew multiple offers, and the closing structure met the seller's timing requirements and the buyer's long-term hold objectives. The sale closed on August 28. At closing, Dakota Pointe was fully occupied and featured a mix of one-, two-, and three-bedroom units in a property built in 1994.

"Buyers are looking harder at Midwest secondary markets than they were a year ago, and Dakota Pointe drew that interest quickly," said Ryan Carter, Senior Director, Investment Sales at Greysteel. "The investors we surveyed at mid-year told us steady rental demand and yield drive their buying in markets like this one, and Dakota Pointe delivers both."

Among active private investors in Greysteel's mid-year survey, Class B assets drew the most interest by property type and $5 to $20 million was the most common target transaction size, with roughly 71% of Midwest respondents naming yield and cash flow as their primary motivation. Midwest multifamily carried the highest regional cap rate in the country in 2025 at 5.8%, compared with 5.5% across other major markets, according to Chandan Economics.

Greysteel covers Nebraska, Iowa and surrounding states from its Omaha and West Des Moines offices.

Read more about Greysteel's Mid-Year 2026 Investor Sentiment Pulse Check.

About Greysteel

Greysteel is a premier commercial real estate investment sales and debt and structured finance advisory firm. Serving private and institutional investors across geographies and asset types, Greysteel provides a full spectrum of services, including investment sales, debt placement, equity placement, and distressed asset solutions. Founded on the principles of innovation, collaboration, and excellence, Greysteel is strategically positioned across the nation to deliver exceptional results through a seamless and comprehensive advisory platform.

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