

# PREMIUM I-90 FRONTAGE | RAPID CITY, SD

## RETAIL REDEVELOPMENT

*Former Shopko*

Updated February 2020



Potential rendering



*Exclusively listed by:*

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# PROPERTY DETAILS

1845 Haines Avenue, Rapid City, SD 57701

## Property Details

<b>Building Size:</b>	93,799 SF - Main Floor 4,247 - Mezzanine Office 20,388 SF- Mezzanine Storage 118,434 SF Total Usable SF
<b>Acres:</b>	10.53
<b>Zoning:</b>	General Commercial
<b>Legal Description:</b>	Shopko Add, Lot 2A
<b>Year Built:</b>	1987
<b>Parking:</b>	450+ (Parking Ratio 1:210)
<b>Loading Docks:</b>	2
<b>Tax ID:</b>	67520
<b>Taxes (2019):</b>	\$117,260.66
<b>Special Assessment (2019):</b>	\$3,113.45 (Storm Water)
<b>Utilities:</b>	Water—City of Rapid City Electric—Black Hills Energy Sewer—City of Rapid City Gas—Montana Dakota Utility Co.

**Lease Rate:** **\$14.00/SF/YR NNN** (Based on Main Floor SF)  
\$3.50/SF/YR estimated NNN  
(\$25/SF Tenant Improvement Allowance provided by Landlord)

\*Ownership will consider sale of building and outlot.



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## Highlights

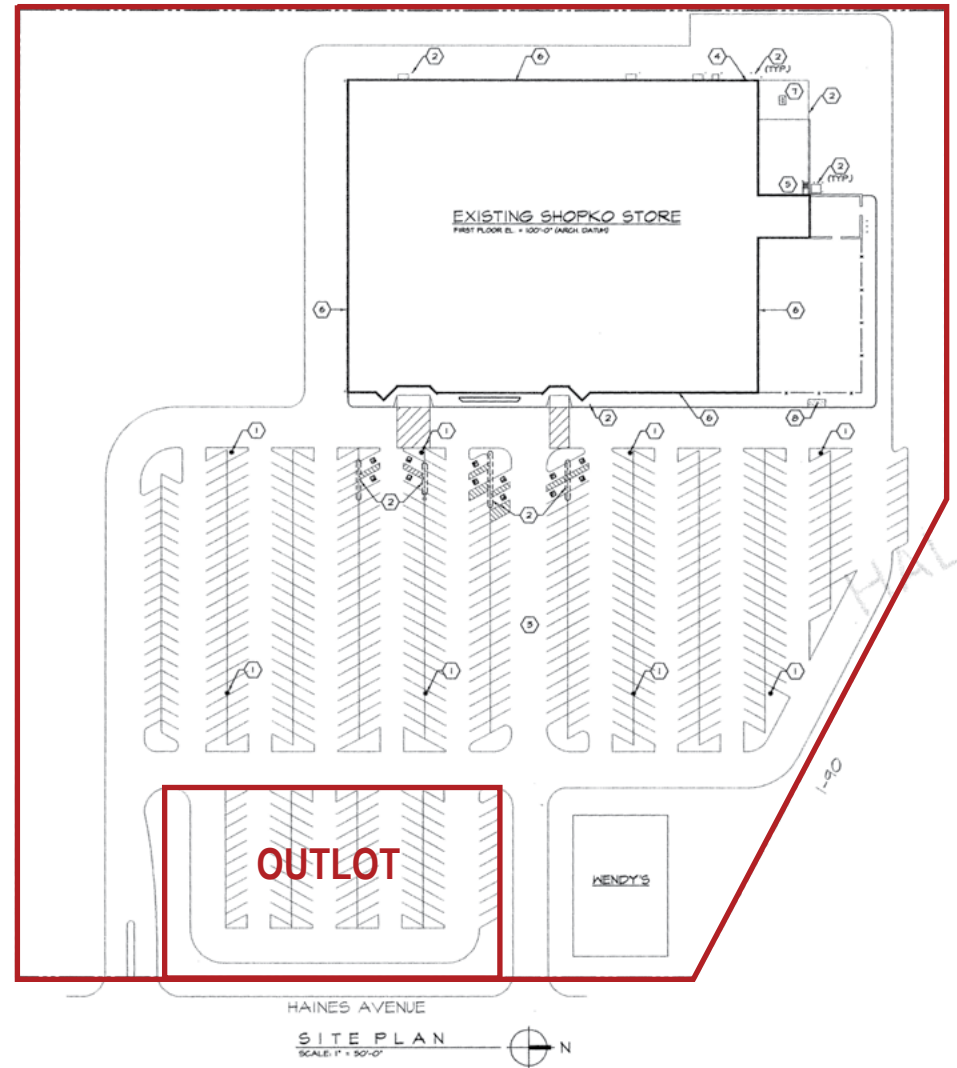
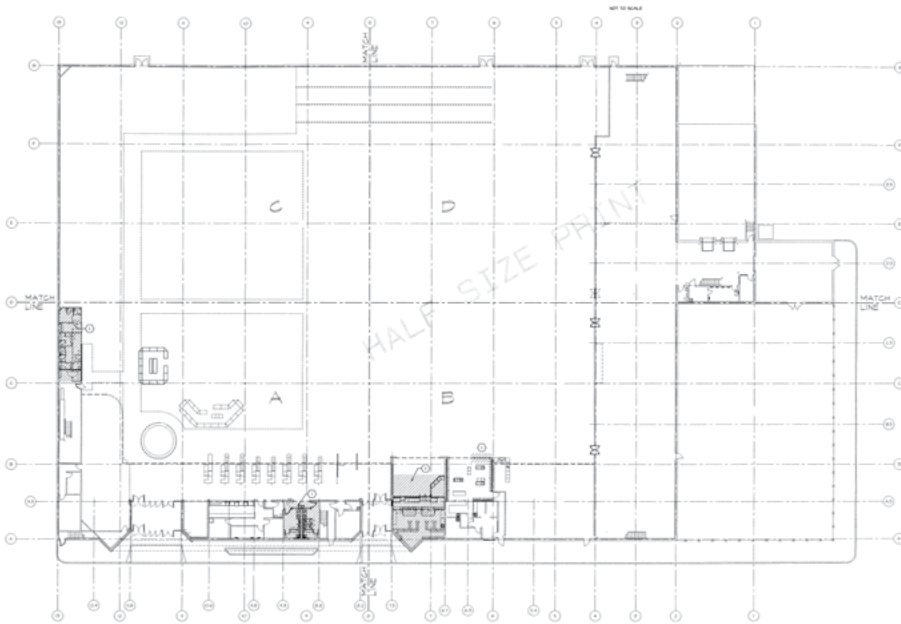
- Former Shopko department store with excellent frontage at I-90/ Haines Ave Exit 58.
- Exposure to 36,600 vehicles/day on I-90 and 20,444 vehicles/day (+4% in 2018) on Haines Ave.
- Located in major shopping district near national retailers Lowe's, Best Buy, Kohl's, Rushmore Mall, popular restaurants and entertainment. Just two exits past Rushmore Crossing.
- Equipped with two loading docks and one additional overhead door in the loading dock area.
- Almost 25,000 SF of mezzanine storage and office space on the north and east perimeter of the building.
- Outdoor area for potential expansion or outdoor storage.
- Prominent pylon sign along I-90.
- Possible to subdivide for multiple tenants.



# PLANS

1845 Haines Avenue, Rapid City, SD 57701

## Main Floor

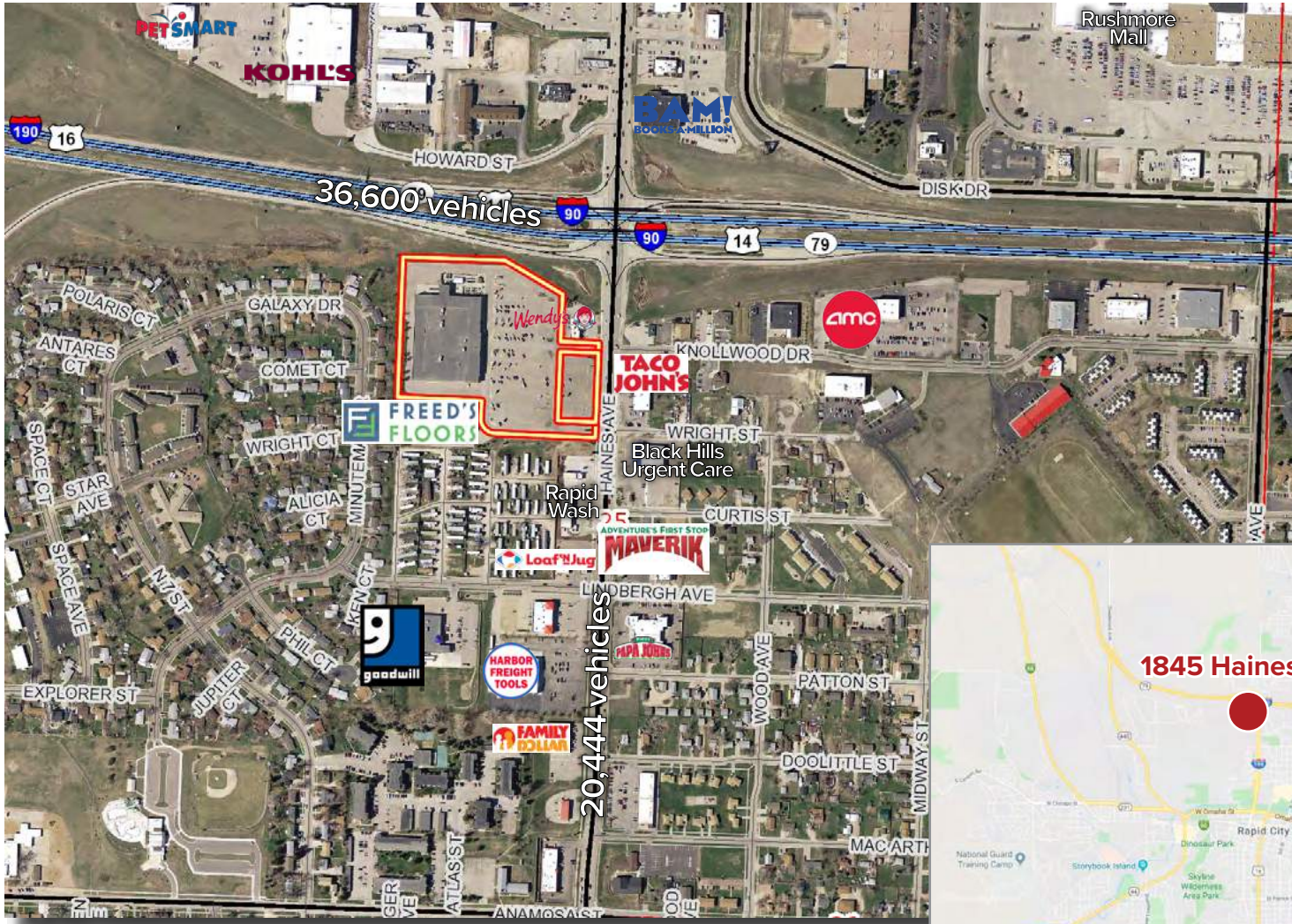


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# LOCATION

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# PHOTOS

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# DEMOGRAPHICS

## Rapid City, SD



	Rapid City	Rapid City MSA	Rapid City PUMA
Total Households	29,700	58,000	75,000
Total Population	72,841	143,711	183,168
Population % Growth (2016-2017)	0.552%	0.79%	0.637%
Median Household Income	\$48,895	\$52,683	\$51,964
Income % Growth (2016-2017)	3.37%	2.32%	2.73%
Median Property Value	\$170,700	\$172,600	\$170,400
Property Value % Growth (2016-2017)	2.83%	2.68%	2.59%
Average Age	37.1	38.3	39.1
Total Employees	35,487	71,933	87,227
Employees % Growth (2016-2017)	1.07%	1.21%	1.33%



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## Welcome to South Dakota and Rapid City!

The Mount Rushmore State of South Dakota has carved a solid reputation for business friendliness. It is consistently ranked in the top five states for setting up and conducting business. Small and big companies alike are discovering South Dakota's central location and progressive business climate.

Rapid City is a gem of a city in the state. Located in the west, it is situated on I-90 with direct access to the Black Hills and the surrounding energy fields and is the regional economic and medical hub for a 200 mile radius containing 470,000 people. Rapid City has a diverse economy of many thriving small businesses boosted by the area's major industries of tourism, healthcare, Ellsworth Air Force Base, and financial call centers.

### National Rankings

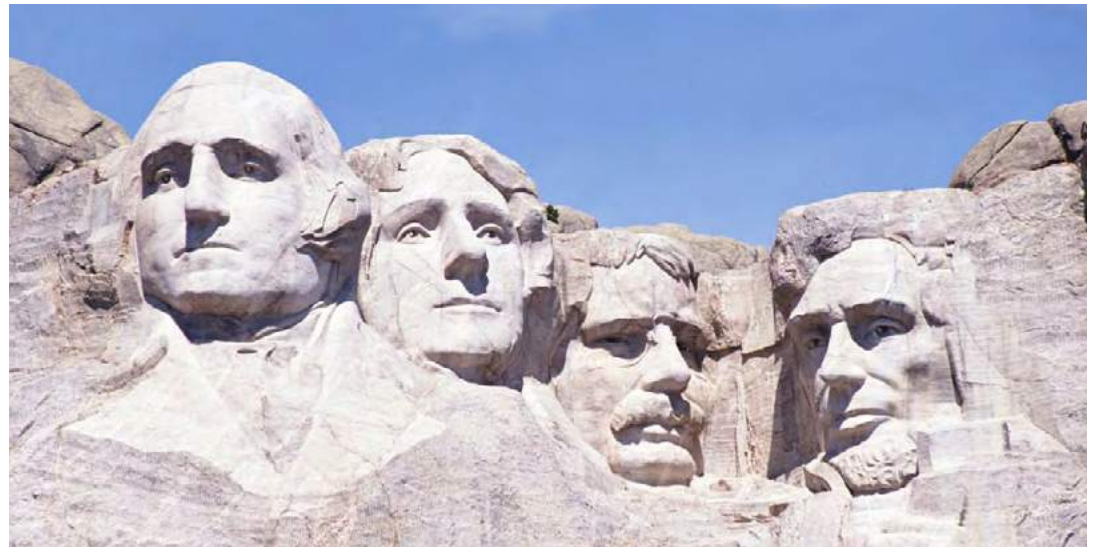
- #1 South Dakota—Best State to Start a Business**  
*Fortune, 2018*
- #1 South Dakota—Friendliest State for Small Business**  
*Inc., 2018*
- #2 South Dakota—Best Business Climate in the US**  
*Wall Street 24/7, 2018*
- #2 South Dakota—Best State for Quality of Life**  
*U.S. News & World Report, 2019*
- #3 South Dakota—Fiscal Stability**  
*U.S. News & World Report, 2019*

### Rapid City Area Key Stats

Total Work Force ..... 71,933  
 Unemployment Rate ..... 3.2%  
 Right-to-work Law..... Yes

#### Employment by Sector:

Retail ..... 22%  
 Healthcare & Social Assistance..... 15%  
 Professional & Administrative Services .... 10%  
 Construction ..... 9%  
 Education Services..... 7%  
 Manufacturing..... 6%  
 Transportation, Warehousing, & Utilities .... 4%



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