

RETAIL FOR LEASE

855 Omaha Street, Rapid City, SD 57701



64,423 SF former supermarket • Downtown Rapid City at Omaha and Mt Rushmore Road

Highlights

- Former grocery store on 4.64 acres in Downtown Rapid City on high visibility corner - 30,564 vehicles per day - one of the busiest blocks in Rapid City.
- Multiple points of access from major arteries - Omaha St, Mt Rushmore Rd or West Blvd.
- Large front parking lot - 182 spots, 11 ADA spots. 14 parking spots on the south side for employees/management.
- 2 loading docks in the back/east side (7'4" wide x 8' tall) and 1 loading ramp on the south side.
- Walking distance from Civic Center, Downtown Rapid City restaurants and shopping, hotels, city parks and biking trails.
- Zoned General Commercial.
- Property is a sublease with Spartan Nash controlling the property until the 3/31/2023 lease expiration.

Leasing Information

Base Rent: \$5.05/SF/YR

Taxes: \$1.05/SF/YR

Insurance: TBD

CAM: \$0.15/SF/YR

Total: \$6.25/SF/YR

(\$33,553 per month)

Tenant responsible for utilities.

**Owner may have interest in selling the building.*

Contact Chris Long for more details.



Exclusively listed by:

Chris Long, SIOR, CCIM

Commercial Broker

605.939.4489

chris@rapidcitycommercial.com



Scott Moore

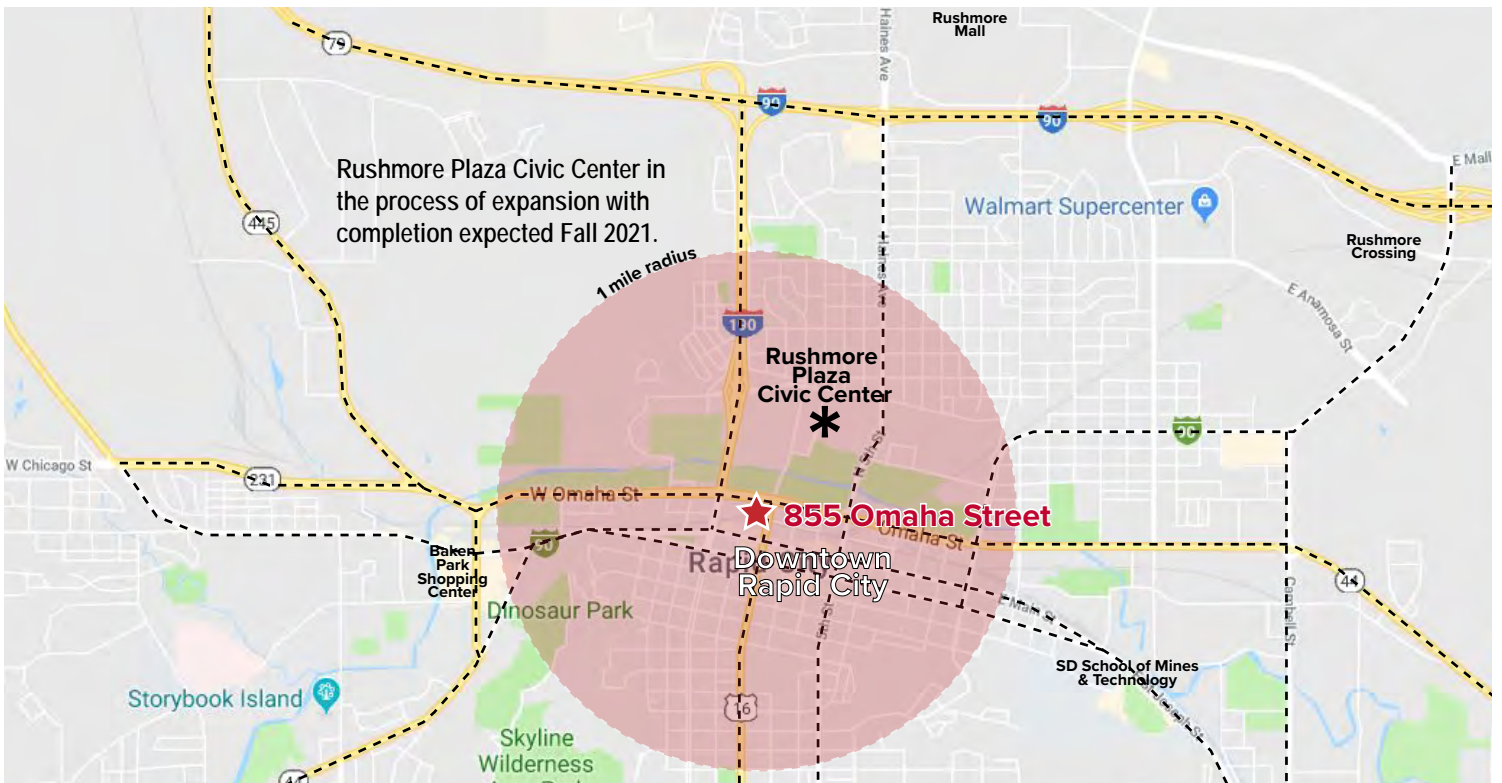
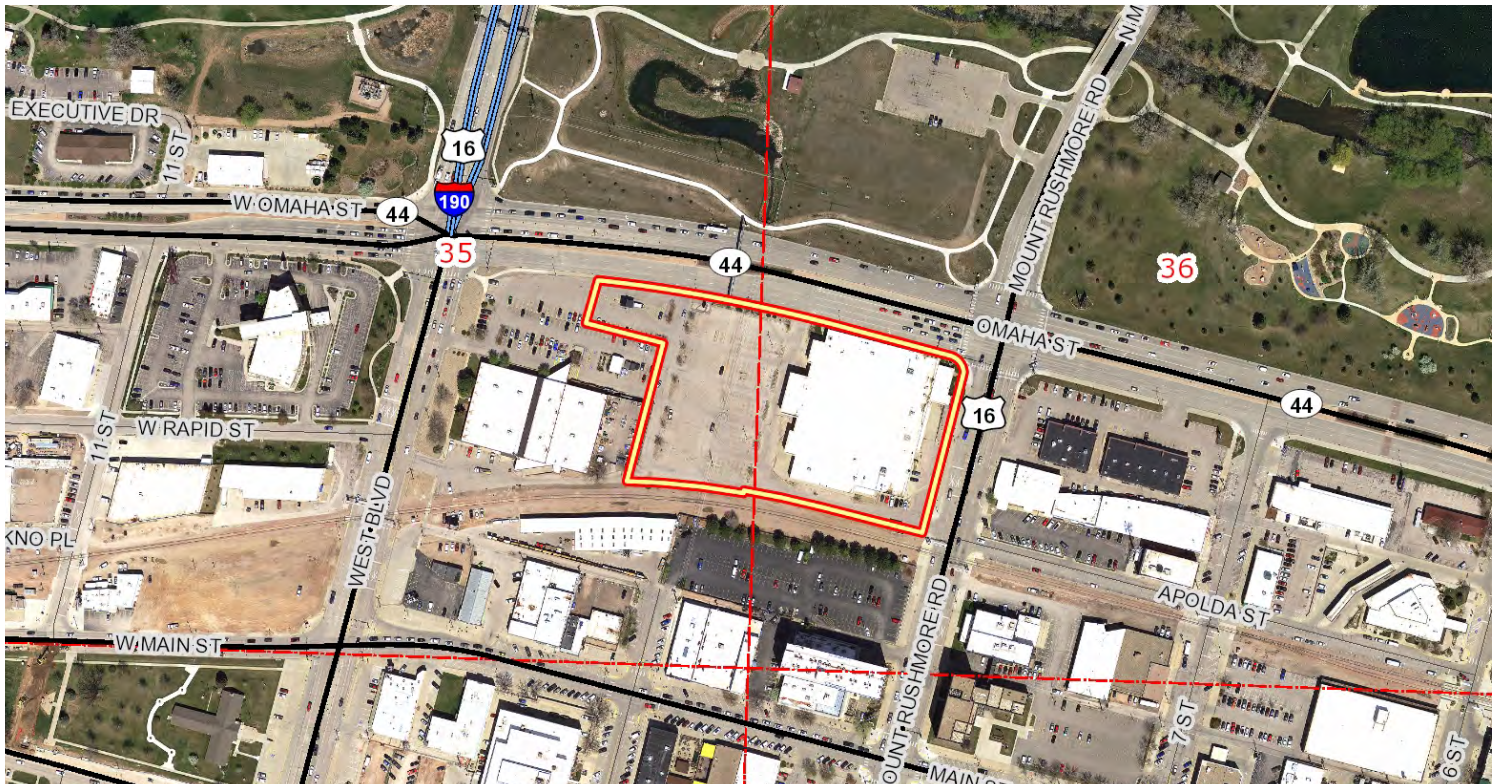
Vice President, Account Management

616.988.5816

scott.moore@colliers.com

LOCATION

855 Omaha Street, Rapid City, SD 57701



--- Major arteries with 10,000-30,000+ vehicles per day



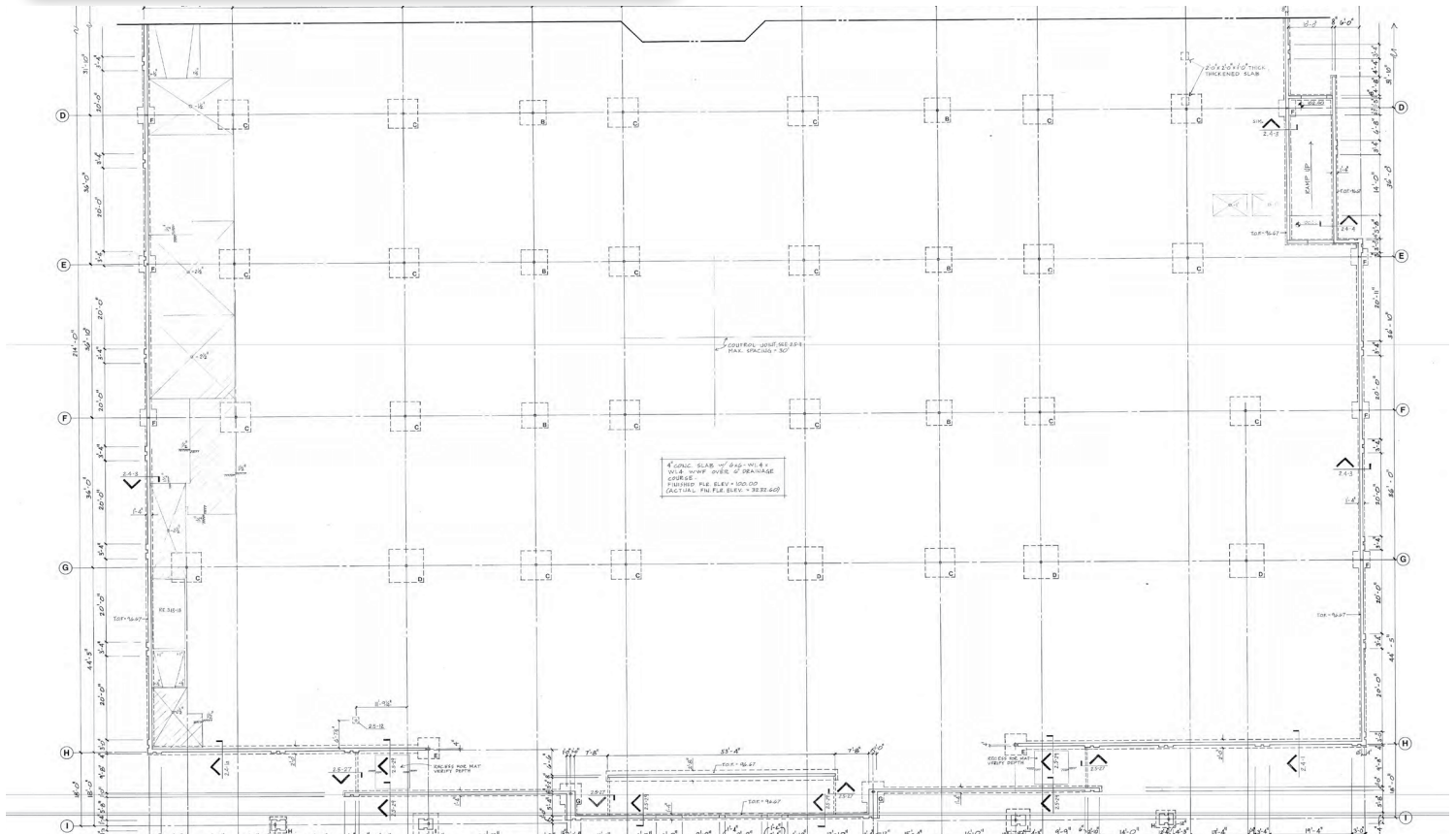
Your Property...Our PrioritySM



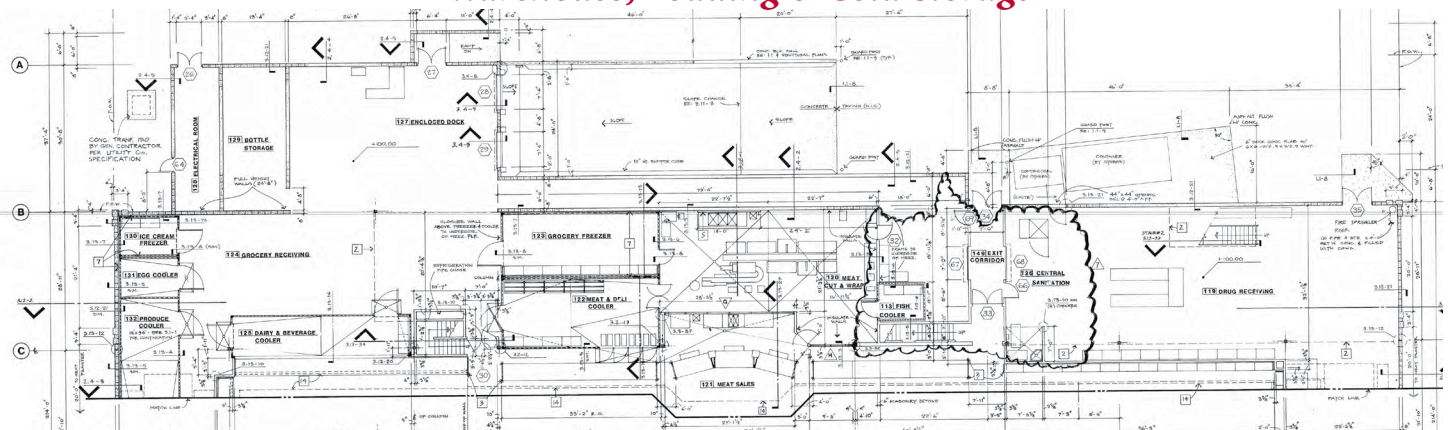
Keller Williams Realty Black Hills | 2401 West Main Street, Rapid City, SD 57702 | 605.343.7500 | www.RapidCityCommercial.com

Disclaimer: The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.

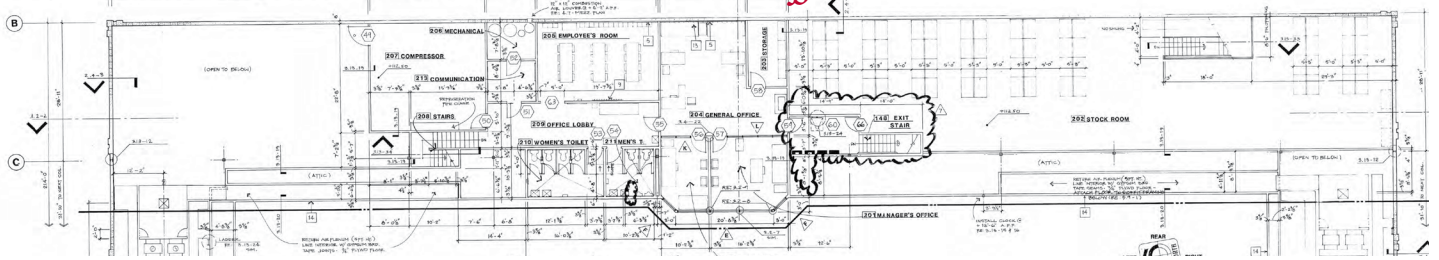
Retail Floor



Warehouse, Loading & Cold Storage



Mezzanine Offices



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PHOTOS

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DEMOGRAPHICS

Rapid City, SD

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 630,000 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.

Regional Statistics

| | |
|-------------------------------|-----------|
| Rapid City PUMA Population: | 187,027 |
| Rapid City Population Growth: | 2.08% YoY |
| PUMA Median Income: | \$56,531 |

Business Friendly South Dakota

- No corporate income tax
- No franchise or capital stock tax
- No personal property or inventory tax
- No personal income tax
- No estate and inheritance tax

SD Tourism 2021 Statistics

- Room nights
33%
- Park Visits
11%
- Total Visitation
28%
- Visitor Spending
28%



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ELEVATE RAPID CITY

DECEMBER 2021 ECONOMIC INDICATORS

UNEMPLOYMENT RATE: 2.5%* | September: 2.3%

*Preliminary October rate

| EMPLOYMENT | CURRENT | 12 MONTHS % CHANGE |
|---|------------------------------------|--------------------|
| AVERAGE WEEKLY WAGES | \$913 -4.00 from September | +3.9% |
| NONFARM | 68,300 -1,500 from September | +1.2% |
| LEISURE AND HOSPITALITY | 8,800 -1,800 from September | -2.2% |
| EDUCATIONAL AND HEALTH SERVICES | 12,500 No change from September | +2.5% |
| PRIMARY SECTOR PROFESSIONAL SERVICES, FINANCE, INFORMATION AND MANUFACTURING | 12,900 +100 from September | |

| ECONOMY | CURRENT | 12 MONTHS % CHANGE |
|-------------------------------|---|--------------------|
| RAPID CITY GROSS SALES | \$722,532,510 +28,585,630 from September | +13.4% |
| AIRPORT PASSENGERS | 48,097 -11,748 passengers from Oct. | +19.5% |
| HOTEL OCCUPANCY RAPID CITY | 60.1% -15.5% from September | +13.5% |

| BUILDING | CURRENT | 12 MONTHS % CHANGE |
|--------------------|---------------------------------|------------------------|
| BUILDING PERMITS | 235 -40 permits from October | -41.7% |
| BUILDING VALUATION | \$34.8M -12.1M from October | Year to date: \$362.1M |

| HOUSING | YEAR TO DATE | 2020 % CHANGE |
|--------------------------|--------------------|---------------|
| NEW HOUSING UNIT PERMITS | 936 November 18 | +0.5% |

| REAL ESTATE | CURRENT | 12 MONTHS % CHANGE |
|----------------------|--|--------------------|
| ACTIVE LISTINGS | 182 -21 from October | -7.6% |
| MEDIAN LISTING PRICE | \$369,950 -16,050 from October \$7701: \$296,324 | +12.1% |

Rapid City MSA

| COMMERCIAL R.E. | CURRENT | NATIONAL INDEX |
|-----------------------|---------------------------------|----------------|
| OFFICE MARKET RENT/SF | \$18.95 +1.08 from October | \$34.38 |
| OFFICE VACANCY RATE | 6.0% -2.6% from October | 12.3% |
| OFFICE VACANCY SF | 195,000 -82,000 from October | 1 Billion |

| AGRICULTURE | CURRENT | 12 MONTHS % CHANGE |
|---------------|--|--------------------|
| FEEDER CATTLE | \$1.62/cwt +1.06 change from November | +0.21 |
| CORN | \$5.91/bu +1.21 from November | +1.58 |

cwt = per hundredweight • bu = per bushel

Data as of December 16, 2021.



elevaterapidcity.com