

3 CBD PROPERTIES FOR SALE

405 Kansas City St & 705 4th St, Rapid City, SD 57701

Updated March 2018



Office building with 2nd floor apartment



Rental home with duplex potential



2 vacant lots

Sale Price:
\$399,999

Highlights

- Great opportunity for investment and/or future development in Central Business District zoning!
- Real estate portfolio consisting of 3 properties
 - **Office building plus 2nd floor apartment (owner occupied):** 4 private offices, waiting area, kitchenette, basement storage and a 2 bed/1 bath apartment with separate private entrance (currently rented for \$500 per month)
 - **Rental home (former duplex):** 2 bedroom/1 bath on main floor and an unfinished basement with bathroom fixtures and potential for 2 bedrooms (currently rented for \$600 per month)
 - **2 vacant lots:** Approximately 50' x 139', immediately to the west that extend from Kansas City St to the alley
- Total land with all properties is 0.4 acres
- Easy street parking on Kansas City and 4th Streets and designated parking spaces for tenants on the property
- With the east of 5th downtown development planning underway, grab this opportunity to get in ahead of the rush!

Property Details

Office Building Size: 2,160 SF Office & Basement Storage
540 SF 2nd Floor Apartment

Rental Home Size: 768 Finished Main Level
768 Unfinished Basement

Acres: 0.4 (4 parcels)

Zoning: Central Business

Year Built: 1922 (Office)
1924 (Rental Home)

Legal Description: Block 106, N70' of Lot 1-5

Tax ID: 34948 (Office), 34949 (Residence), 61565 (Vacant Lots)

Taxes (2017): \$6,294.38 (combined)

Special Assessment (2017): \$57.67 (combined)

Utilities: Water & Sewer-Rapid City
Electric-Black Hills Power
Gas-Montana Dakota Utilities



Exclusively listed by:

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Our PrioritySM

PHOTOS

405 Kansas City St & 705 4th St



Rental Home & Office Building w/ Apartment



Waiting Room



Office



Office



Kitchenette



2 Vacant Lots



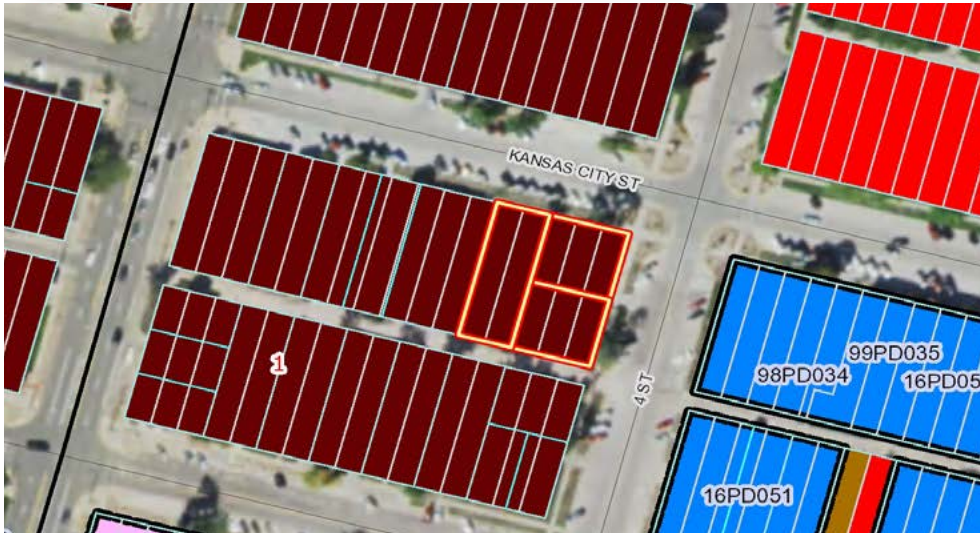
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Keller Williams Realty Black Hills | 2401 West Main Street, Rapid City, SD 57702 | 605.343.7500 | www.RapidCityCommercial.com

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.

LOCATION

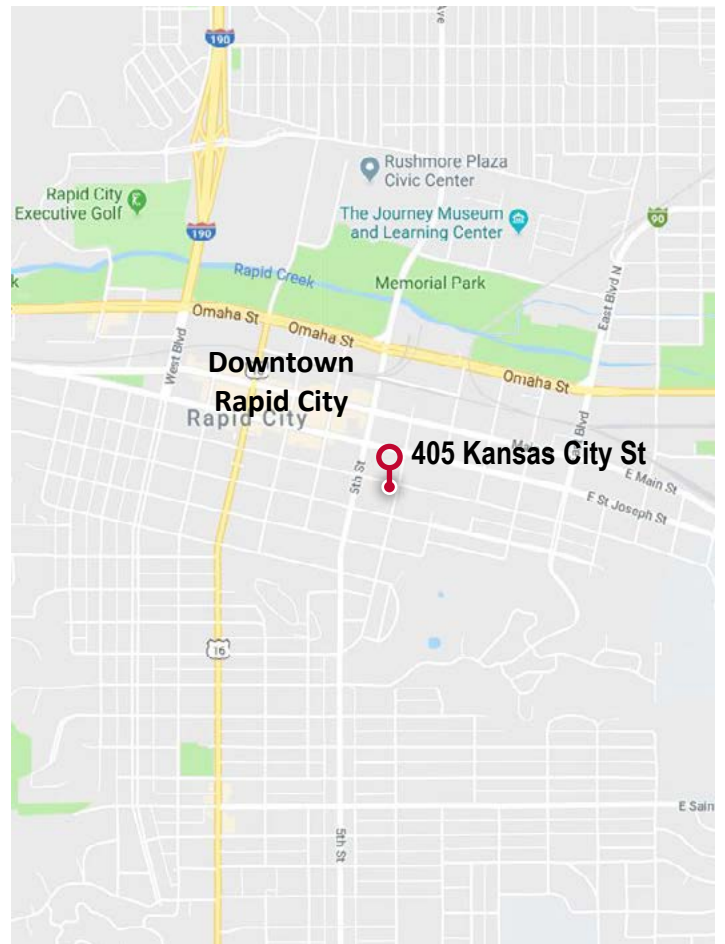
405 Kansas St & 705 4th St



Zoning

- Central Business
- General Commercial
- Public

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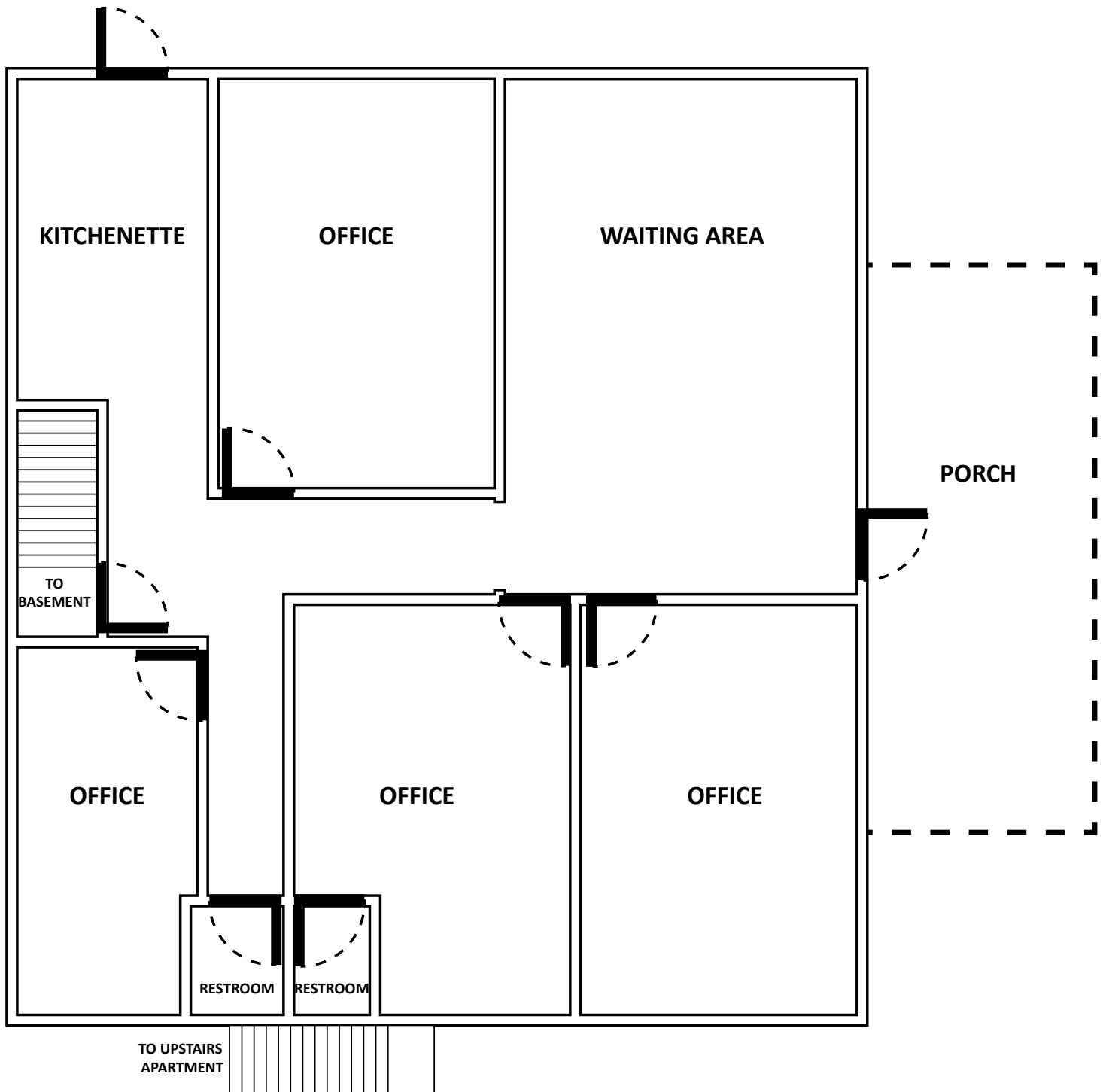
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OFFICE FLOOR PLAN

405 Kansas City St, Rapid City, SD



*Not to scale



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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.

National Rankings

- #1** Rapid City—Best Towns
Outdoor Life, 2010
- #2** South Dakota—Best State for Business
CNBC, 2016
- #4** Rapid City—Best Places to Launch a Business
CNN Money, 2009
- #6** Rapid City—Cities with the Lowest Unemployment Rate
Forbes, 2017
- #6** Rapid City—Best Small City for Business and Careers
Forbes, 2013



Rapid City Area Key Stats

Total Work Force	65,250
Employed.....	62,900
Unemployed	2,350
Unemployment Rate	3.6%
Right-to-work Law.....	Yes

Employment by Sector:

Retail Trade	8,400
Transportation, Warehousing & Utilities	11,600
Professional & Business Services	5,100
Educational & Health Services	10,600
Leisure & Hospitality.....	7,800
Government.....	10,700



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