

NAI Sioux Falls

FOR SALE
Midtown Redevelopment
Opportunity

Sale Price: \$1,673,000



2500 W 49th Street Suite 100
Sioux Falls, SD 57105
605 357 7100
naisiouxfalls.com

NAI Sioux Falls

PROPERTY DETAILS

FOR SALE
Midtown Redevelopment
Opportunity

Sale Price: \$1,673,000

Sale Price: \$1,673,000

PROPERTY HIGHLIGHTS

- Midtown redevelopment opportunity in a prime central Sioux Falls location
- Candidate for MU2 - Midtown Mixed-Use Medium Density Rezone
- Sale includes an open parking lot, a lot with a building to be demolished, and a lot with an existing building for reuse or demolition
- 1.10 AC (48,066 SF) of land located at a lighted intersection of 22nd Street & Minnesota Avenue
- 14,755 SF building that can be renovated or redeveloped
- Excess land for parking or development (residential or office)

1323 S. MINNESOTA AVENUE

Building Condition:

- Not sprinkled
- Not ADA
- No elevator
- Roof & HVAC systems at end of useful life
- Structurally sound
- Designed for expansion up to 5-stories (1949)

520 W. 22ND STREET

Building Condition:

- Needs to be demolished
- Building not salvagable

519 W. 22ND STREET

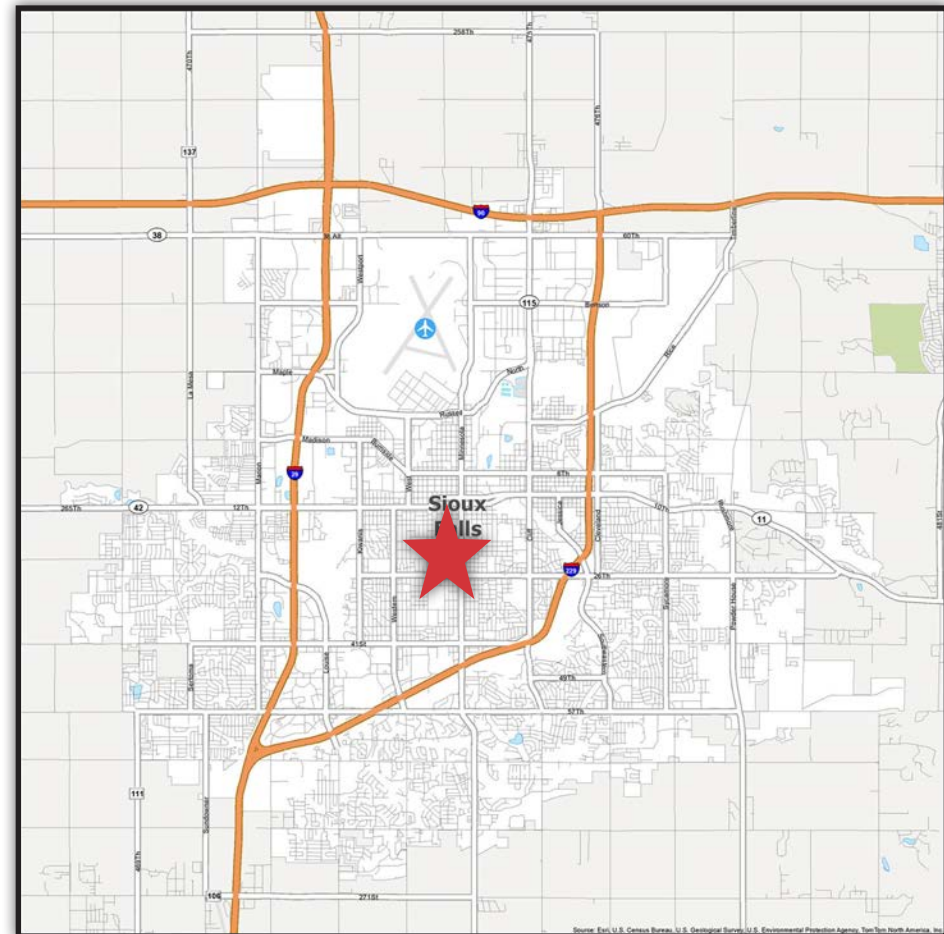
Parking Lot Condition:

- Needs to be patched, sealed, and striped
- New LED pole light

LOCATION

- Minnesota Avenue between 21st and 22nd Street
- 6 blocks from Downtown Sioux Falls
- 15 blocks from I-229

Minnesota Avenue Traffic Count: 19,900 vpd



PROPERTY DETAILS

FOR SALE
Midtown Redevelopment
Opportunity

Sale Price: \$1,673,000

1323 S. Minnesota Avenue

- Lot Size: 18,884 SF
- Building Size: 14,755 SF
- Year Built: 1949
- Built by Sioux Falls Construction Co.
- Perkins and McWayne Architects designed the building for Sunshine Mutual Insurance Company
- 22 parking spaces
- Operable windows
- Terrazo and hardwood floors
- Zoning: C-2
- **Sale Price: \$1,189,300**
- **\$80.60/SF Building**

520 W. 22nd Street

- Lot Size: 13,772 SF
- 4,981 SF building to be demolished
- Demo costs to scrape building and regrade site are reflected in land price
- Ability to create more parking or rezone for multifamily development
- Zoning: Office
- **Sale Price: \$175,440**
- **\$12.75/SF Land**

519 W. 21st Street

- Lot Size: 15,410 SF
- Approximately 30-36 parking stalls available
- Access off Spring Street and via 1323 S. Minnesota
- Zoning: Office
- **Sale Price: \$308,200**
- **\$20.00/SF Land**



MU2 DETAILS

FOR SALE
Midtown Redevelopment
Opportunity

Sale Price: \$1,673,000

Allowed Zoning Districts (MMU1 and MMU2)

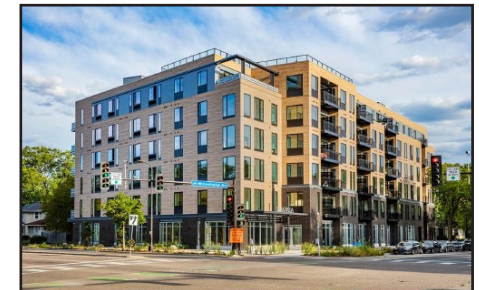
Principal Use:	Permitted:	Accessory Use:	Permitted Special:
(160.329)	General Retail and Services, Places of Worship, Office Public Service Facility, Recreation Facility—Private, Cultural Facility, College or Post High School, Dwelling(s), Multiple Family, Funeral Establishment and/or Mortuary	(160.330)	Accessory Alcohol, Off-Site Parking, Outdoor Retail Sales, Drive-through Service Window, Parking Ramps
	Permitted Special:		
	On-Sale Alcoholic Beverage Establishment, Off-Sale Alcoholic Beverage Establishment, Day Care Center, Full Service Restaurant, Dwelling(s) multiple family on first story		

Bulk Regulations

See 160.331 for all bulk regulations		MU2 – Mixed Use – Medium Density
See 160.505 et al. "Additional Yard Regulations" for more info		This zoning form is designed to be applied along high traffic corridors to provide high-density housing mixed with moderate retail/office. Residential is only permitted above the first level to increase commercial activity at the street edge and encourage pedestrian connectivity. Parking is permitted at the rear of the lot as well as on street where applicable. The primary building façade is required to be built close to the front property line with a percentage recessed to allow for outdoor public space and a non-continuous façade.
Minimum Primary Building Frontage	50%	
Maximum Primary Building Frontage	75%	
Primary Build-to-Zone	0-5 ft	
Non-Primary Build-to Zone	10-20 ft	
Minimum Height	4 stories	
Maximum Height	6 Stories with 20' setback adjacent to DD	
Side/Rear Yard	0 ft / 0' (5 ft when adjacent to alley)	

Other Applicable Regulations

Buffer Yard:	15 ft total when adjacent to any DD or AD1 forms
Buffer Reduction:	5 ft reduction when parking is adjacent
Signage:	Building/Roof/Projecting—1 sq ft/1 lineal ft of street frontage (160.570)
Parking:	Shared parking reduction is used to reduce the overall number of required parking spaces and is based on a rotating use utilization percentage applied to individual uses within the same building. Shared parking reduction located in Table 3 (160.551)
Landscaping:	one tree per 50 feet of frontage (160.485)
Parking Lot Landscaping:	1 tree per 18 parking spaces (160.485)
Parking Lot Design:	8.5 ft minimum stall width; 7.5 ft for compact cars; parking lot layout and dimensions approved per Engineering Design Standards; Parking lots located to the side or rear of buildings (160.556)
Pedestrian Entrances:	Must be directly accessible without interruption from adjacent sidewalks or pathways (Chapter 5 Shape SF 4)
Service Functions:	Screened or hidden from view (160.485)
Fence:	No more than 8 ft in height except in front yard (160.480 et al.)
Lighting:	Within 150 ft of residential areas, lights shall be no more than 28 ft high (160.491)



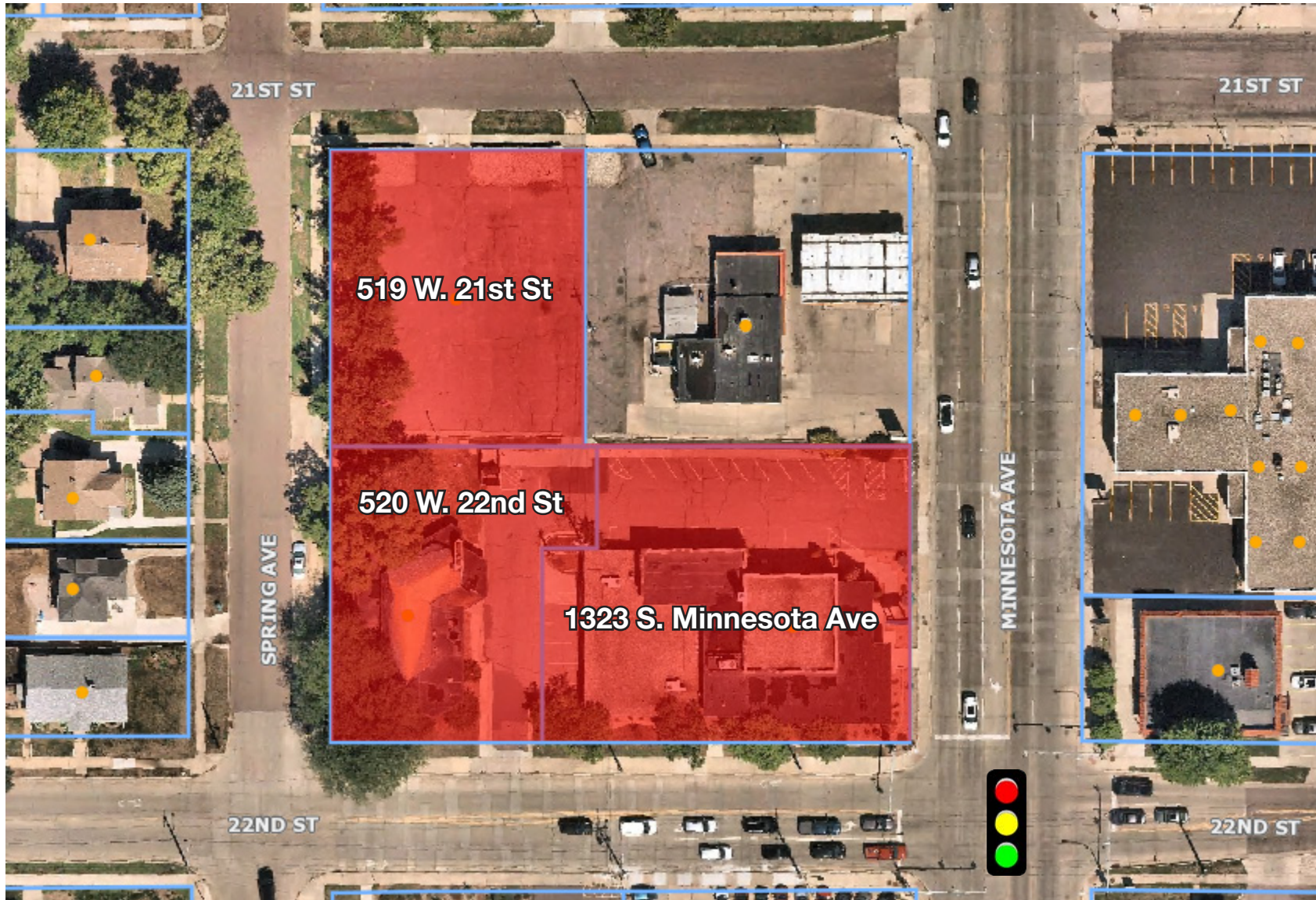
*Information provided by the City of Sioux Falls

<https://www.siouxfalls.gov/government/departments/planning-development/zoning/zoning-interface-web/mu-2>

PARCEL

FOR SALE
Midtown Redevelopment
Opportunity

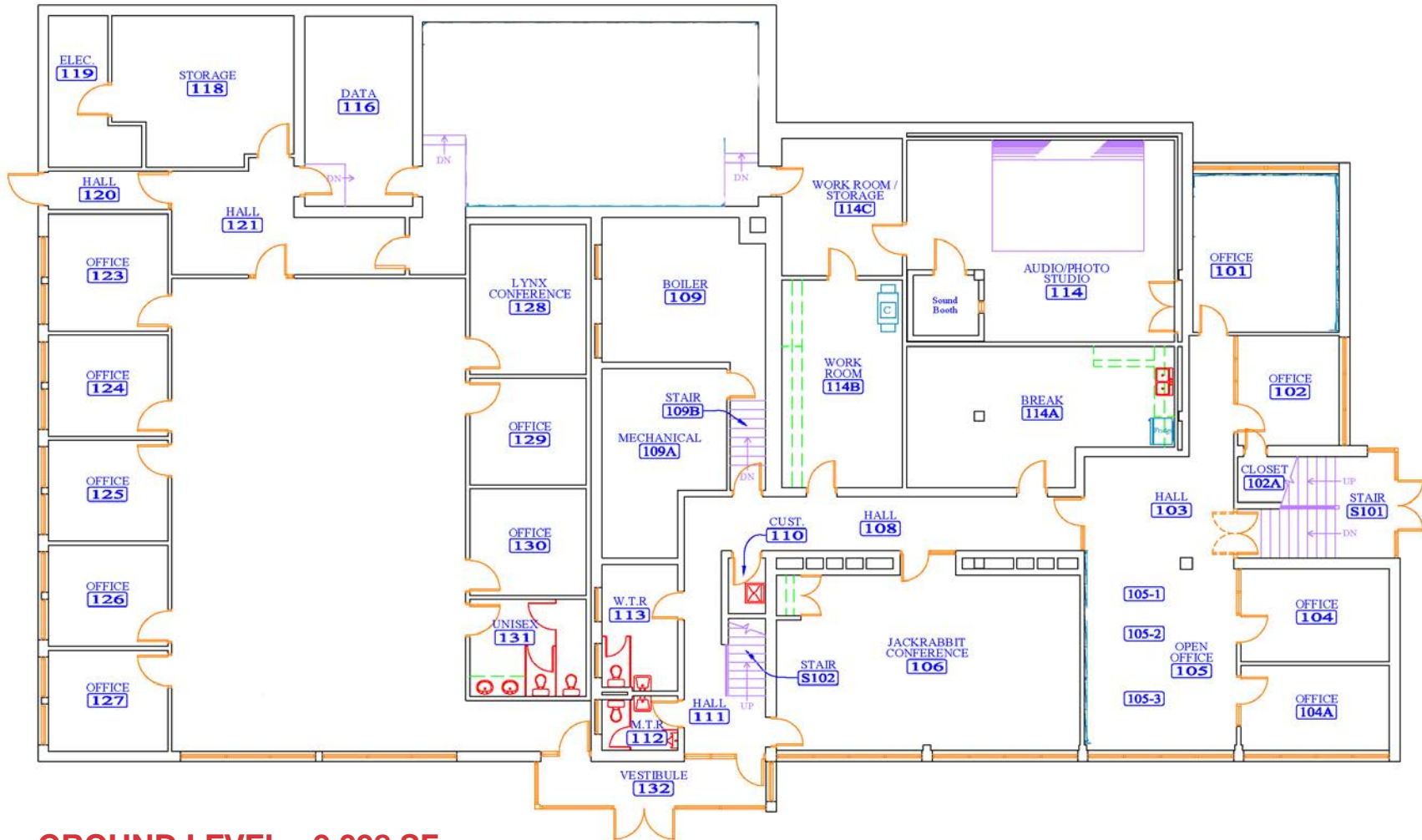
Sale Price: \$1,673,000



1323 S. MINNESOTA AVENUE FLOOR PLANS

FOR SALE
Midtown Redevelopment
Opportunity

Sale Price: \$1,673,000

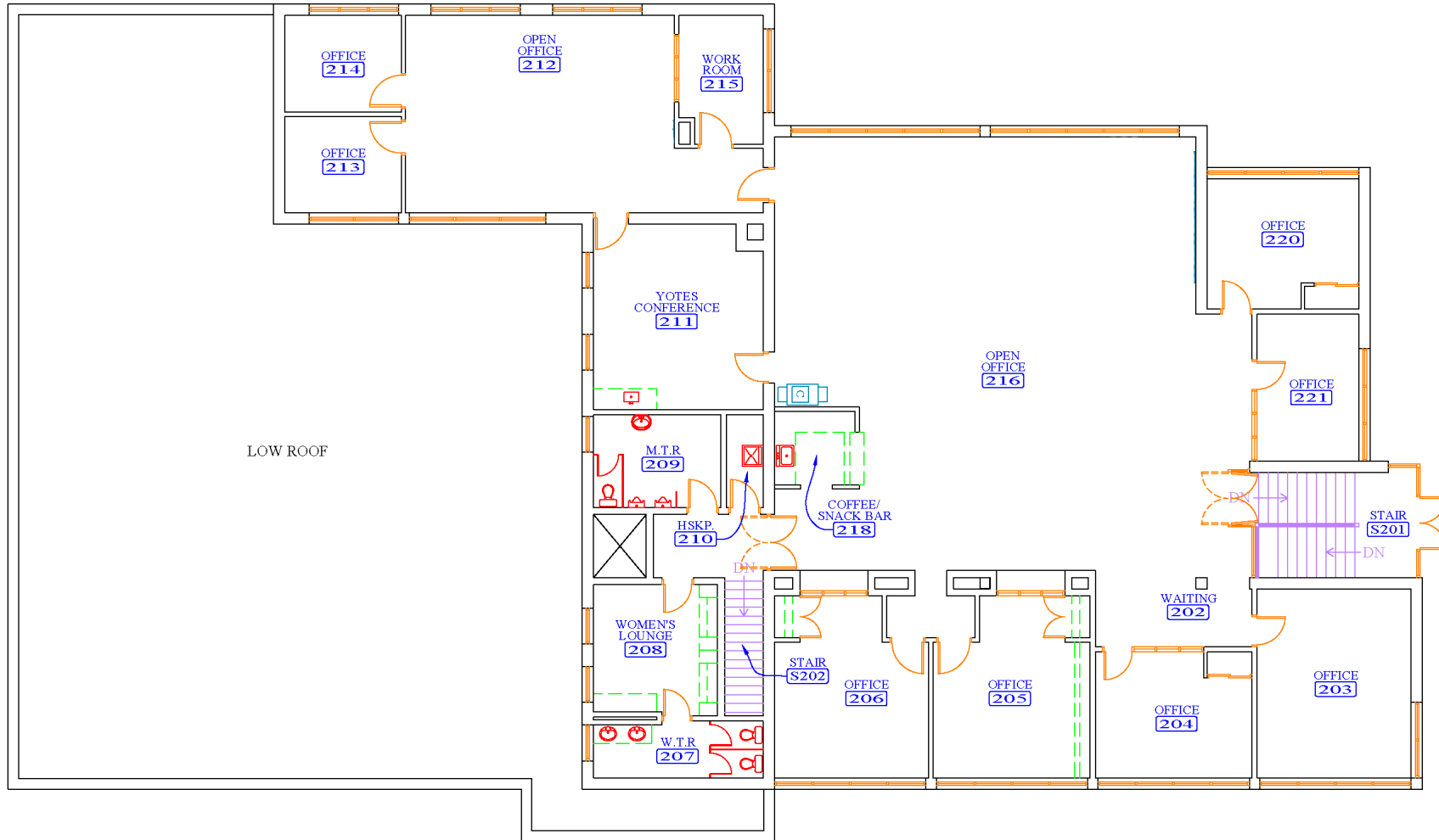


GROUND LEVEL - 9,098 SF

1323 S. MINNESOTA AVENUE FLOOR PLANS

FOR SALE
Midtown Redevelopment
Opportunity

Sale Price: \$1,673,000



UPPER LEVEL - 5,657 SF

PHOTOS

FOR SALE
Midtown Redevelopment
Opportunity

Sale Price: \$1,673,000

1323 S. Minnesota Avenue Interior

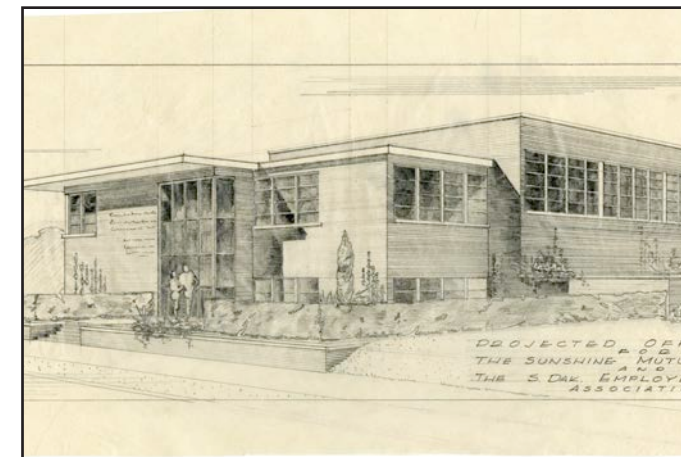
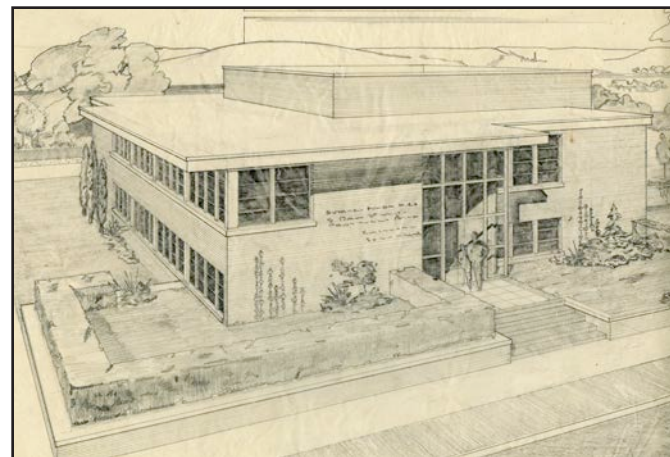
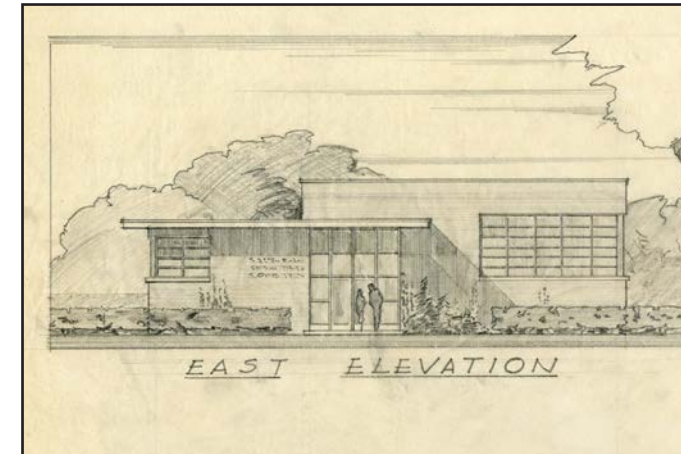
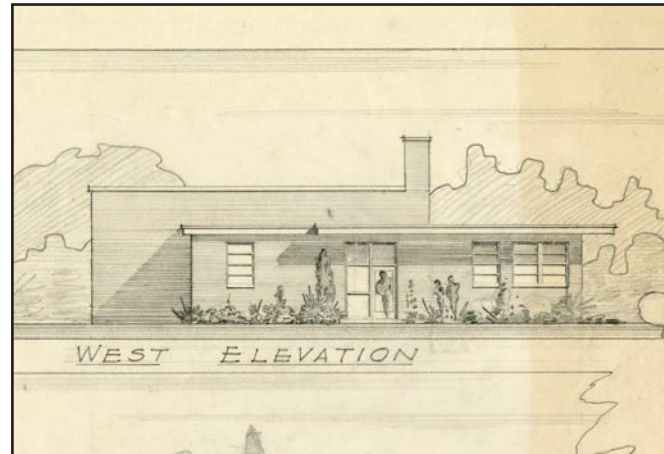
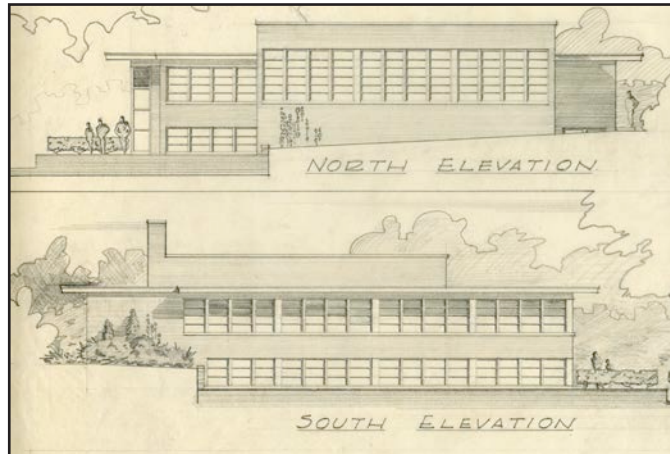


PHOTOS

FOR SALE
Midtown Redevelopment
Opportunity

Sale Price: \$1,673,000

1323 S. Minnesota Avenue - Historical Drawings - 1949



Perkins & McWayne Architects
Built by Sioux Falls Construction Company

AERIAL

FOR SALE
Midtown Redevelopment
Opportunity

Sale Price: \$1,673,000





FOR SALE
Midtown Redevelopment
Opportunity

Sale Price: \$1,673,000



Gregg Brown, MBA, SIOR
Chief Operating Officer, SVP
605 906 0394
gbrown@naisiouxfalls.com

