



# I-90 & ELK VALE HOTEL RESTAURANT/BAR OPPORTUNITY

1333 ELK VALE RD  
RAPID CITY, SD 57702

**FOR LEASE \$15.00/SF/YR NNN**



**RESTAURANT FOR LEASE - 5,252 SQFT**

KW Commercial

*Your Property—Our Priority<sup>SM</sup>*

2401 West Main Street, Rapid City, SD 57702

605.335.8100 | [www.RapidCityCommercial.com](http://www.RapidCityCommercial.com)

Keller Williams Realty Black Hills

*EXCLUSIVELY LISTED BY:*

**Chris Long**, SIOR, CCIM

*Commercial Broker*

605.939.4489

[chris@rapidcitycommercial.com](mailto:chris@rapidcitycommercial.com)

**Gina Plooster**

*Leasing Agent*

605.519.0749

[gina@rapidcitycommercial.com](mailto:gina@rapidcitycommercial.com)

**LEASE SUMMARY**



**UNIT OVERVIEW**

- ▶ Ideal opportunity to turn the event center into a restaurant or any other business that would benefit from and be complementary to a very successful hotel.
- ▶ Comfort Suites is one of the top ranked Choice Hotels in the area – 4+ star reviews on Google and Choice Hotel reviews, 94% guest recommended, and full occupancy (99%) during the summer season.
- ▶ Rapidly developing area with limited full-service restaurant and entertainment options.
- ▶ Practical layout includes 47’x57’ dining/entertaining area and 47’x17’ catering kitchen with storage room, plus corridor connecting to the hotel, M/W restrooms, coat room, and additional storage.
- ▶ Parking on both sides of the hotel, providing plenty of convenience for customers/staff.
- ▶ Kitchen is currently set up as a catering kitchen, ready to convert to full kitchen if needed.
- ▶ Tenant improvement allowance to be negotiated.

**PROPERTY DETAILS**

Unit Size:	5,252 SqFt
Lot Size:	3.6 Acres
Parking:	150+ parking spots
Year Built:	1997
Zoning:	General Commercial
Water:	Rapid City
Sewer:	Rapid City
Electric:	West River Electric
Gas:	Montana-Dakota Utilities
Utilities:	Included
Lease Rate:	\$15.00/SF/YR NNN
<i>Monthly Rent:</i>	<i>\$6,565 + NNN</i>

## COMFORT SUITES HIGHLIGHTS

- ▶ **99%** Occupancy during tourist season
- ▶ **94%** rating in Guest Recommendations
- ▶ **4.6 Stars** Choice Hotel Reviews
- ▶ **4.3 Stars** Google Review
- ▶ High visibility, high traffic location where Elk Vale meets I-90
- ▶ 2023 recorded traffic count of 20,836 vehicles per day



## HOTEL SUMMARY



## RESTAURANT MARKET POTENTIAL

- ▶ Projected **10%** increase in number of households in the next 5 years
- ▶ **73%** ate at a Restaurant/Steak House in the last 6 months
- ▶ **35%** Spent \$51-200+ at a Restaurant/Steak House in the last 6 months

## HOUSEHOLD INCOME PROFILE

- ▶ Average Household Income of **\$73,285**
- ▶ Median Age of **38** with an Average Household Size of **2.3** people
- ▶ **31%** of households consist of 3 or more people

*Data above is the combined averages of the 1, 3, 5 mile Ring Band  
Source: ARCgis*



**BUILDING PHOTOS**



*East Side Vestibule (Facing Elk Vale)*



*West Side Vestibule*



*South Side Exits*

**UNIT PHOTOS**



*Kitchen*



*Versatile Storage Room*

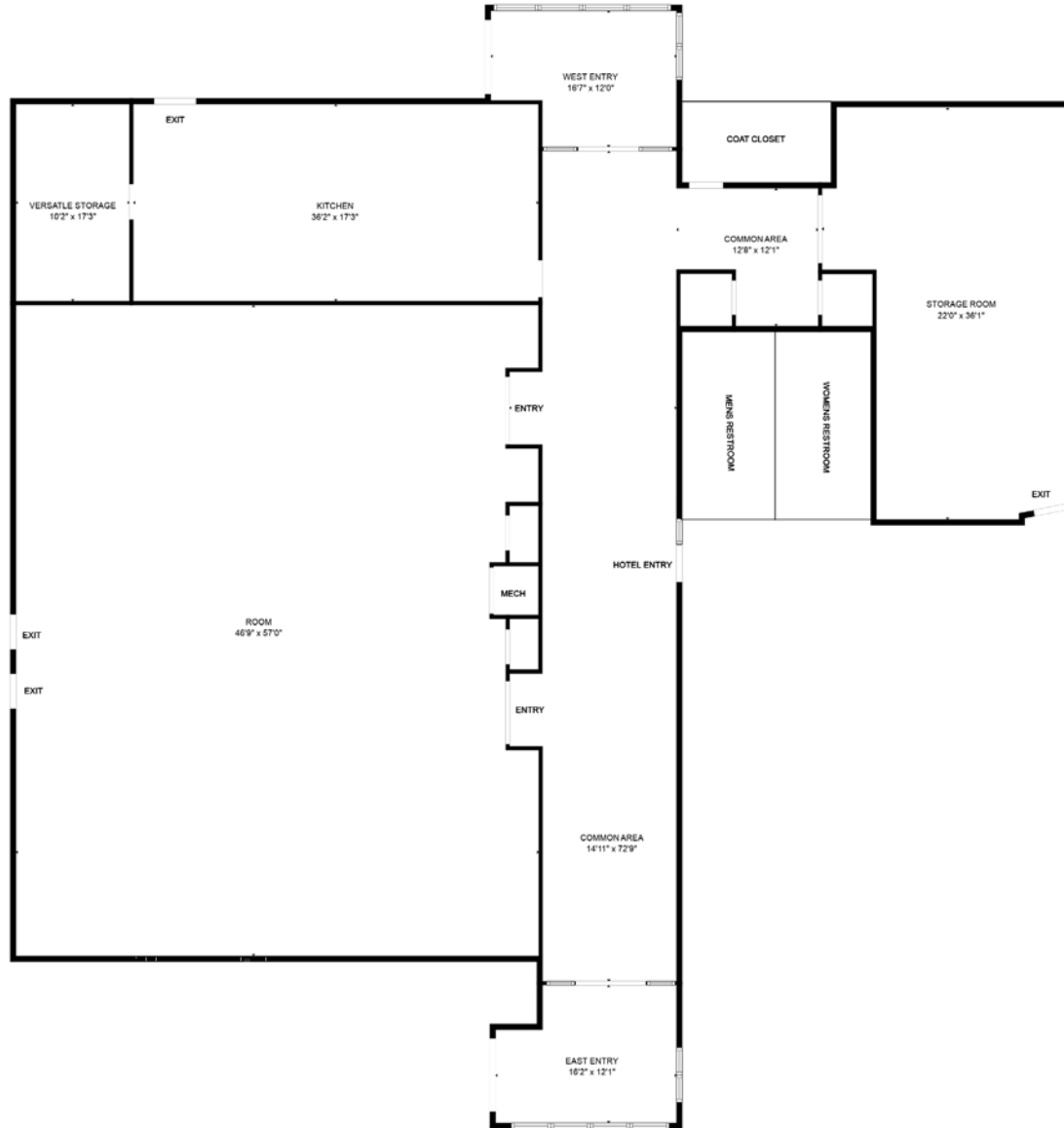


*Storage Room*



1333 ELK VALE RD  
RAPID CITY, SD 57702

**UNIT FLOOR PLAN**



STATISTICS

WELCOME TO SOUTH DAKOTA AND THE BLACK HILLS!

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.

The Black Hills boasts the country's most recognized national monument - Mt. Rushmore - bringing millions of tourists from all over the world to Western South Dakota every year. For the past 9 years, South Dakota tourism has posted an increase in visitation, visitor spending and overall impact on the state's economy with 14.4 million visitors to South Dakota, \$4.7 billion in visitor spending, and 56,826 jobs sustained by the tourist industry.

BUSINESS FRIENDLY TAXES	
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



REGIONAL STATISTICS	
Rapid City PUMA Population	189,754
Rapid City Population Growth	1.46% YoY
Rapid City Unemployment Rate	2.3%
PUMA Median Income	\$57,977

SD TOURISM 2021 STATISTICS		
Room nights	↑	33%
Park Visits	↑	11%
Total Visitation	↑	28%
Visitor Spending	↑	28%

RAPID CITY

- #1 Outdoor Life–Best hunting and fishing town
- #4 CNN Money–Best Place to Launch a Business
- #4 Wall Street Journal–Emerging Housing Markets
- #4 WalletHub–Best Places to rent
- #11 Forbes–Best Small City for Business
- #16 Top 100 Best Places to Live

SOUTH DAKOTA

- #1 Best State for Starting a Business
- #1 America's Friendliest State for Small Business
- #2 Best State for Small Business Taxes
- #2 Best Business Climate in the US
- #2 Best State for Quality of Life
- #2 Best State for Overall Well-Being and Happiness
- #2 Business Tax Climate by the Tax Foundation
- #3 US News Fiscal Stability 2019 list
- #3 Small Business Policy Index 2018 list





1333 ELK VALE RD  
RAPID CITY, SD 57702

## DISCLAIMER

All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters. Neither KW Commercial, its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such parties. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

### **KW RAPID CITY COMMERCIAL**

2401 WEST MAIN STREET  
RAPID CITY, SD 57702

*PRESENTED BY:*

### **Chris Long**

*SIOR, CCIM, Commercial Broker*

**O: (605) 335-8100**

**C: (605) 939-4489**

**chris@rapidcitycommercial.com**

Each Office Independently Owned and Operated

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as a substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional areas before making any decisions.