

ENCHANTED PINES APARTMENTS

Rapid City, South Dakota | Public Investment Overview



\$31.25M

ASKING PRICE

165

APARTMENTS

72

GARAGE STALLS

2023

YEAR BUILT

INVESTMENT SNAPSHOT

Enchanted Pines is a newer multifamily community at 4801-4829 5th Street in Rapid City. The property consists of 11 apartment buildings with 15 residences per building and four garage buildings containing 72 stalls.

- 165 total apartment units
- 72 finished garage stalls
- 6.7-acre site
- Studio, one-bedroom and two-bedroom floor plans
- Professional property management currently in place
- Tenants pay electricity; ownership pays water/sewer, trash, lawn care and snow removal

APARTMENT MIX

- 33 studios - approx. 558 SF - \$900/month
- 66 one-bedroom / one-bath - approx. 774 SF - \$1,100/month
- 66 two-bedroom / two-bath - approx. 1,013 SF - \$1,400/month
- Garage stalls currently offered at \$100/month

PROPERTY FEATURES

Stainless-steel Whirlpool kitchen appliances, stackable washer/dryer sets, LVP flooring in primary living areas, carpeted bedrooms, laminate countertops, stainless-steel sinks and blinds. Exterior features include Trex decking, metal railings and balconies, landscaping with irrigation, maintenance-free fencing and fire suppression.

WHY RAPID CITY

Rapid City is the second-largest city in South Dakota and the economic hub of western South Dakota. Elevate Rapid City reports an MSA population of 154,841 and identifies healthcare, defense, engineering, business services, finance, technology, research, manufacturing and tourism among important regional sectors.

- Major employment anchors include Monument Health and Ellsworth Air Force Base
- Black Hills Corporation is headquartered in Rapid City
- South Dakota has no corporate or individual state income tax
- Gateway to the Black Hills and a regional center for healthcare, commerce, education and tourism
- Elevate Rapid City reported 21 supported business expansions, 124 new jobs and \$3.2 million in facilitated capital investment during 2025
- Economic-development priorities include workforce, infrastructure, innovation and development-ready sites

BLACK HILLS LIFESTYLE

The Rapid City region combines career opportunity with immediate access to outdoor recreation and Black Hills destinations. Residents also have access to an active downtown, trails, parks, arts and culture, higher education and regional healthcare.

PUBLIC OFFERING INFORMATION

This brochure contains general, publicly available property and market information. Detailed operating statements, rent rolls, leases and other confidential financial information are available to qualified prospects following execution of the property's confidentiality/NDA requirements.

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Listing agent is a member of the selling LLC.

Broker Owned.

Sources: Black Hills MLS #181006 and Elevate Rapid City, 2026. Information deemed reliable but not guaranteed.