

MULTI-TENANT INDUSTRIAL INVESTMENT

3460 JET DRIVE
RAPID CITY, SD 57703

FOR SALE \$2,900,000



24,000 SF | ACTIVE LEASE-UP
\$282,000 PROJECTED GROSS RENT

EXCLUSIVELY LISTED BY:

Dan Logan

Broker Associate

605.593.7980

dan@rapidcitycommercial.com

Chris Long, SIOR, CCIM

Commercial Broker

605.939.4489

chris@rapidcitycommercial.com



KW Commercial

2401 West Main Street, Rapid City, SD 57702

605.335.8100

www.RapidCityCommercial.com

Keller Williams Realty Black Hills

3460 JET DRIVE
RAPID CITY, SD 57703

PROPERTY DETAILS

SITE & BUILDING DETAILS

Total Building Size	24,000 SF
Buildings	4 (6,000 SF each)
Unit Size Range	2,000-6,000 SF
Land Size	2.93 Acres
Year Built	2025
Zoning	Light Industrial
Parking	On-site paved parking with semitruck circulation, gravel yard space available

TRANSACTION DETAILS

Offering Price	\$2,900,000
Parcel ID	38-04-403-001
Tax ID	68643
Taxes (2025)	\$3,468.86
Legal Description	Rushmore Regional Industrial Park, BLOCK 4, Lot 4A Township 1 North, Range 8 East, Section 4

UTILITIES

Water & Sewer	Rapid City
Electric	West River Electric
Gas	Montana-Dakota Utilities

PROPERTY OVERVIEW

This newly constructed 24,000 SF light industrial development is currently in active lease-up with strong tenant demand and projected gross potential rent of \$282,000 at stabilization.

The property consists of four 6,000 SF warehouse buildings designed for multi-tenant use and demisable into 2,000 SF units. Each unit includes 16' sidewalls, a 14' x 14' overhead door, heated interior space, and a private restroom. The site supports semitruck circulation, paved parking, and optional gravel yard areas. Located near I-90 Exit 61 (Elk Vale Road / SD-79) within Rapid City's established Elk Vale industrial corridor, the property provides convenient interstate access for local and regional users. NNN lease structures and remaining lease-up capacity create a clear path to stabilized income with additional upside through future yard or lot utilization.

View the property video tour at: <https://youtu.be/OX86gaJPrRE>

INVESTMENT HIGHLIGHTS

- ▶ 24,000 SF total across four new buildings
- ▶ Four 6,000 SF buildings demisable to 2,000 SF units
- ▶ \$282,000 projected gross potential rent at stabilization
- ▶ Active lease-up with four LOIs in progress
- ▶ NNN lease structure
- ▶ 16' sidewalls with 14' x 14' overhead doors
- ▶ Heated units with private restrooms
- ▶ Semitruck circulation with paved parking
- ▶ Optional gravel yard spaces
- ▶ Near I-90 Exit 61 and Elk Vale Rd

3460 JET DRIVE RAPID CITY, SD 57703

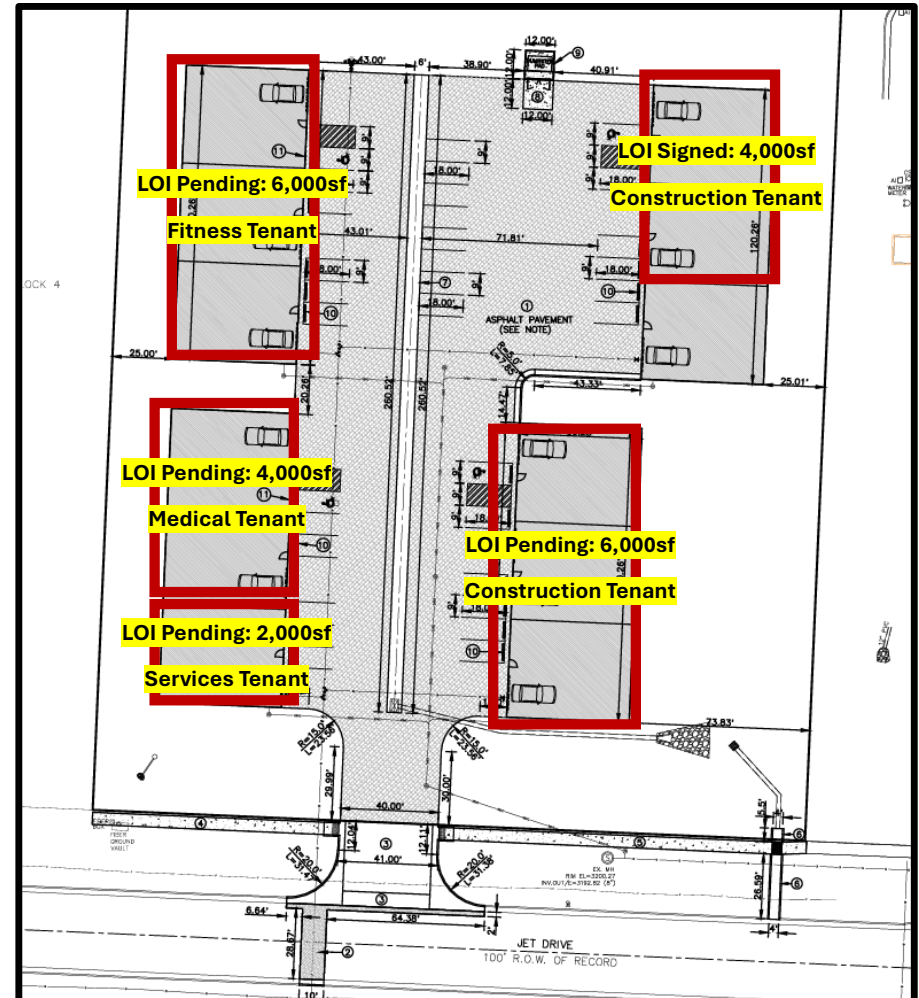
PROFORMA

PROFORMA

TEAM

3460 Jet Dr Proforma				
	SF	\$/SF/YR	Annual Rent	Monthly Rent
Unit 1A	2000	\$8.50	\$ 17,000.00	\$ 1,416.67
Unit 1B	2000	\$8.50	\$ 17,000.00	\$ 1,416.67
Unit 1C	2000	\$8.50	\$ 17,000.00	\$ 1,416.67
Building 2	6000	\$8.50	\$ 51,000.00	\$ 4,250.00
Building 3	6000	\$8.50	\$ 51,000.00	\$ 4,250.00
Unit 4A	2000	\$8.50	\$ 17,000.00	\$ 1,416.67
Unit 4B	2000	\$8.50	\$ 17,000.00	\$ 1,416.67
Unit 4C	2000	\$8.50	\$ 17,000.00	\$ 1,416.67
Gravel Yards (5)		\$300/mo	\$ 18,000.00	\$ 1,500.00
Semi Parking (10)		\$100/mo	\$ 12,000.00	\$ 1,000.00
Total	24,000		\$ 234,000.00	\$ 19,500.00
NNN Reimbursements	<i>NNN per SF>>></i>	\$2.00	\$48,000	
Gross Potential Rent			\$ 282,000	
<i>Less Vacancy</i>	<i>5.0%</i>		\$ 14,100	
Total Revenue			\$ 267,900	
OPERATING EXPENSES				
Estimate (\$1.25/sf)	Real Estate Taxes		\$ 30,000	
2.5%	Repairs/Maintenance		\$ 6,698	
6.0%	Management		\$ 12,987	
2.5%	CapEx Reserves		\$ 6,698	
Estimate (\$0.75/sf)	Insurance		\$ 18,000	
Estimated	Utilities		\$ 5,000	
	Annual Total		\$ 79,382	
NET OPERATING INCOME			\$ 188,518	\$ 15,710
Asking Price	\$ 2,900,000		Cap Rate	6.50%

LEASE-UP STATUS



www.RapidCityCommercial.com | KWBH, 2401 W Main St, Rapid City, SD 57702 | (605) 343-7500

Disclaimer: This analysis is strictly a pro forma projection and is NOT an appraisal, valuation, or guarantee of future performance. These projections are based on assumptions, estimates, and information available at the time of preparation and are presented from an advocacy position and may contain a certain degree of bias. The strict standards of an appraisal, audit, or feasibility study have not been applied. The information contained herein has been obtained from sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be independently verified prior to any purchase, investment, or financial decision, and each party shall conduct its own investigation and due diligence. Any projections made are not a guarantee of future value, income, expenses, performance, or results.

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.

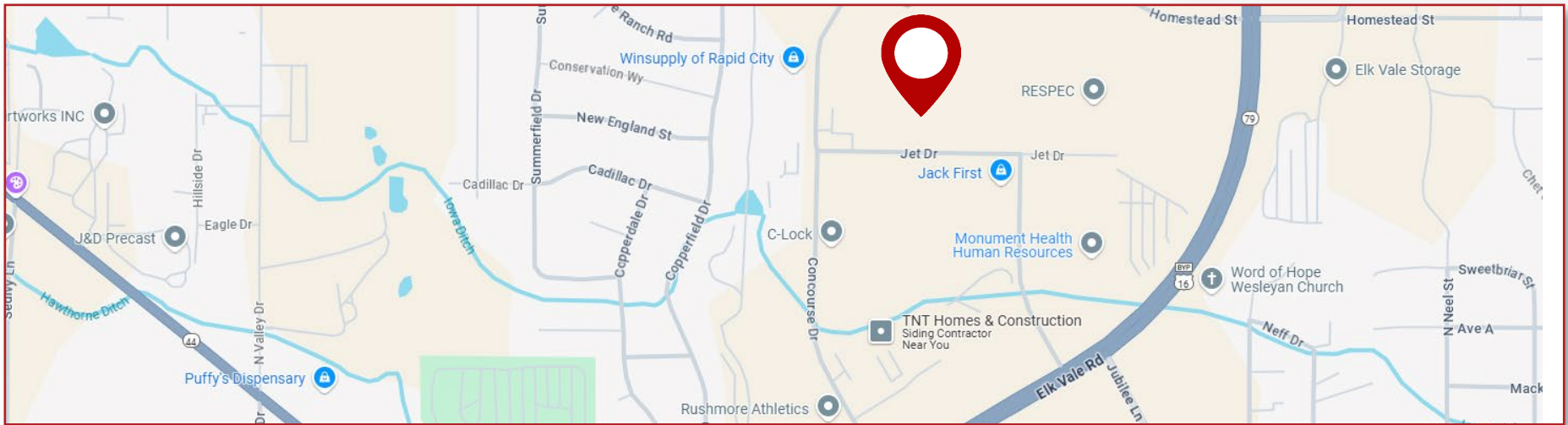
3460 JET DRIVE
RAPID CITY, SD 57703

PHOTOS



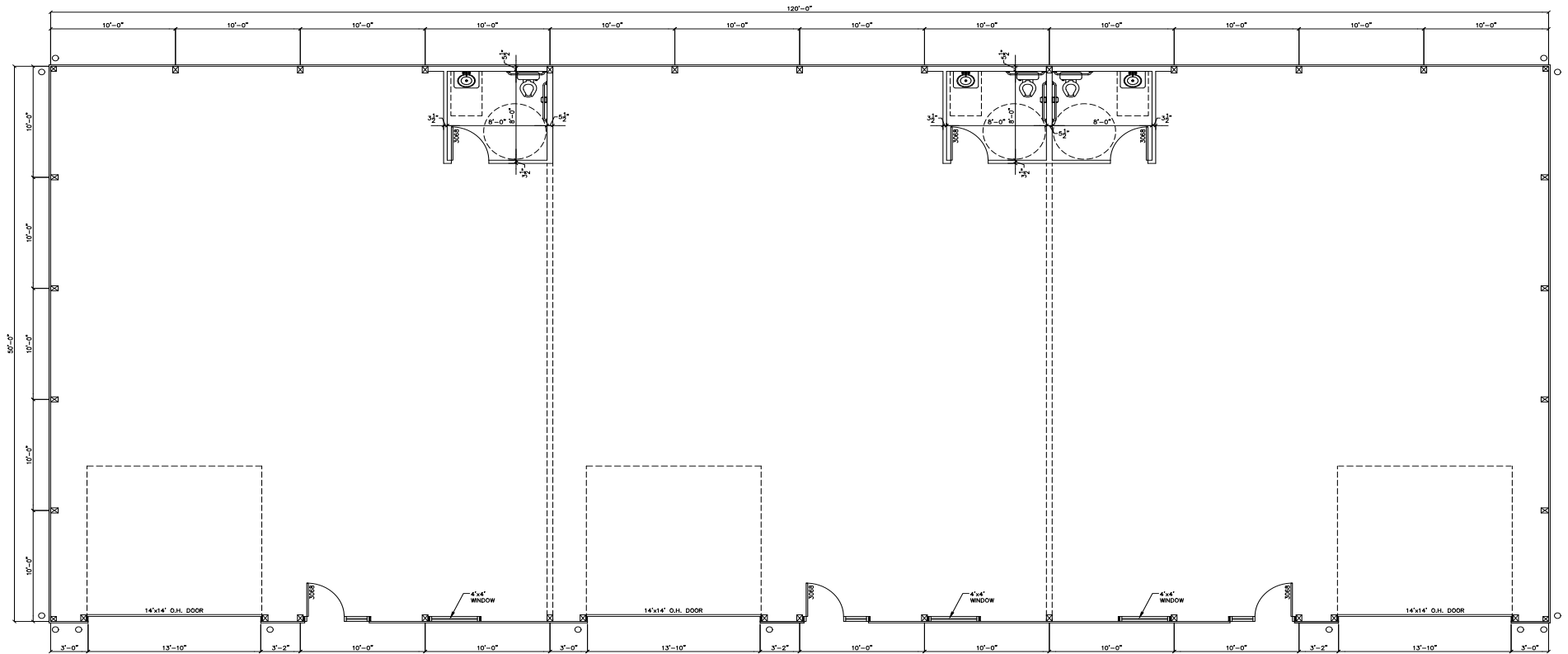
3460 JET DRIVE
RAPID CITY, SD 57703

LOCATION OVERVIEW



3460 JET DRIVE
RAPID CITY, SD 57703

FLOOR PLAN



MAIN FLOOR PLAN
SCALE: 1/4" = 1'-0"

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 - Mount Rushmore - bringing millions of tourists from all over the world to Western South Dakota every year. For the past 10 years, South Dakota tourism has posted an increase in visitation, visitor spending and overall impact on the state's economy with 14.9 million visitors to South Dakota, \$5.09 billion in visitor spending, and 58,824 jobs sustained by the tourism 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 Metro Population	156,686
Rapid City Population Growth	3.05% YoY
Rapid City Unemployment Rate	1.9%
Household Median Income	\$65,712

SD TOURISM 2024 STATISTICS

Room Nights	5.2 M Booked
Park Visits	8.7 M Visitors
Total Visitation	14.9 M Visitors
Visitor Spending	\$398.7 M in Revenue

RAPID CITY

- #1** AreaDevelopment—Leading Metro in the Plains
- #10** CNN Travel—Best American Towns to Visit
- #1** US Census—Fastest-Growing City in Midwest
- #17** Milken Institute—Best-Performing Small City

SOUTH DAKOTA

- #1** Business Tax Climate Index
- #2** States with Best Infrastructure
- #3** Business Friendliness
- #1** Most Stable Housing Markets
- #3** Best States for Business Costs
- #4** Forbes Best States for Starting a Business
- #4** Realtor.com—Emerging Housing Markets
- #33** WalletHub—Happiest Cities in America
- #2** Fastest Job Growth
- #3** Long-Term State Fiscal Stability
- #5** Best States to Move To

3460 JET DRIVE
RAPID CITY, SD 57703

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.

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 for or from 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.

