

BUILDING FOR SALE

701 5th Street
Spearfish, SD 57783

EXCLUSIVELY LISTED BY

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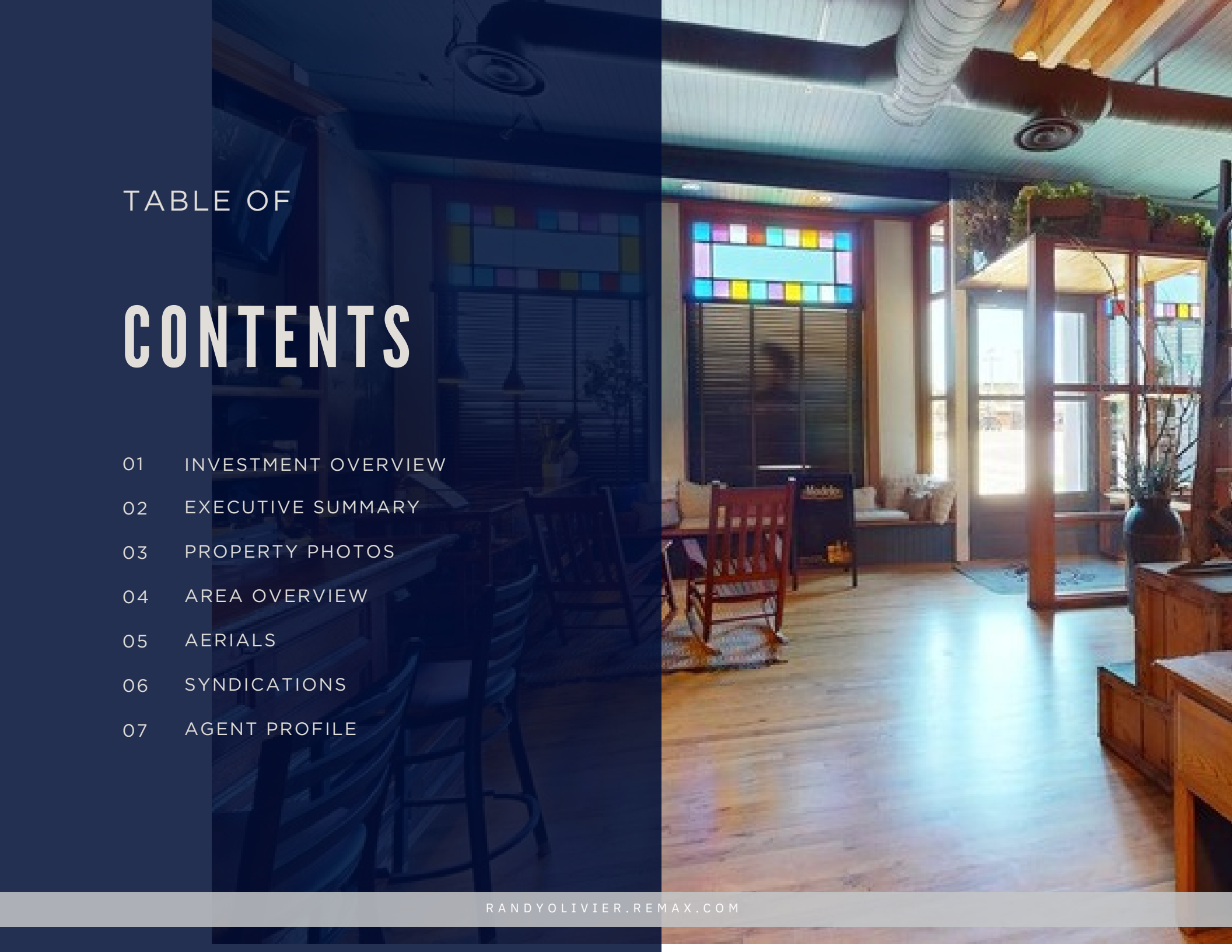


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INVESTMENT OVERVIEW

Offered at: \$3,250,000.00

Acres: .29

Total Sqft: 8500

Parcel ID: General Commercial

Zoning: Commercial

Price per Sqft: \$382.35

1st Floor Tenant: Six Goats Tavern - Business is operated independently and is not for sale. Long term lease in place

2nd Floor: Event space - currently available



TENANT OVERVIEW AND FLOORPLAN

Six Goats Tavern - An American Steakhouse Tavern in the Heart of the Black Hills:

Six Goats Tavern is a licensed property of Badlands Brands Inc. The Tavern is operated by a partnership with Badlands Hospitality Management (BHM), serving as Managing Partner. The restaurant is designed as a gathering place where quality, affordability, and atmosphere come together under one roof.

Six Goats Tavern is a modern American steakhouse tavern located in Spearfish, South Dakota. Inspired by Black Hills history and Western resilience.

Read their story, and view the menu at <https://www.sixgoatstavern.com/>



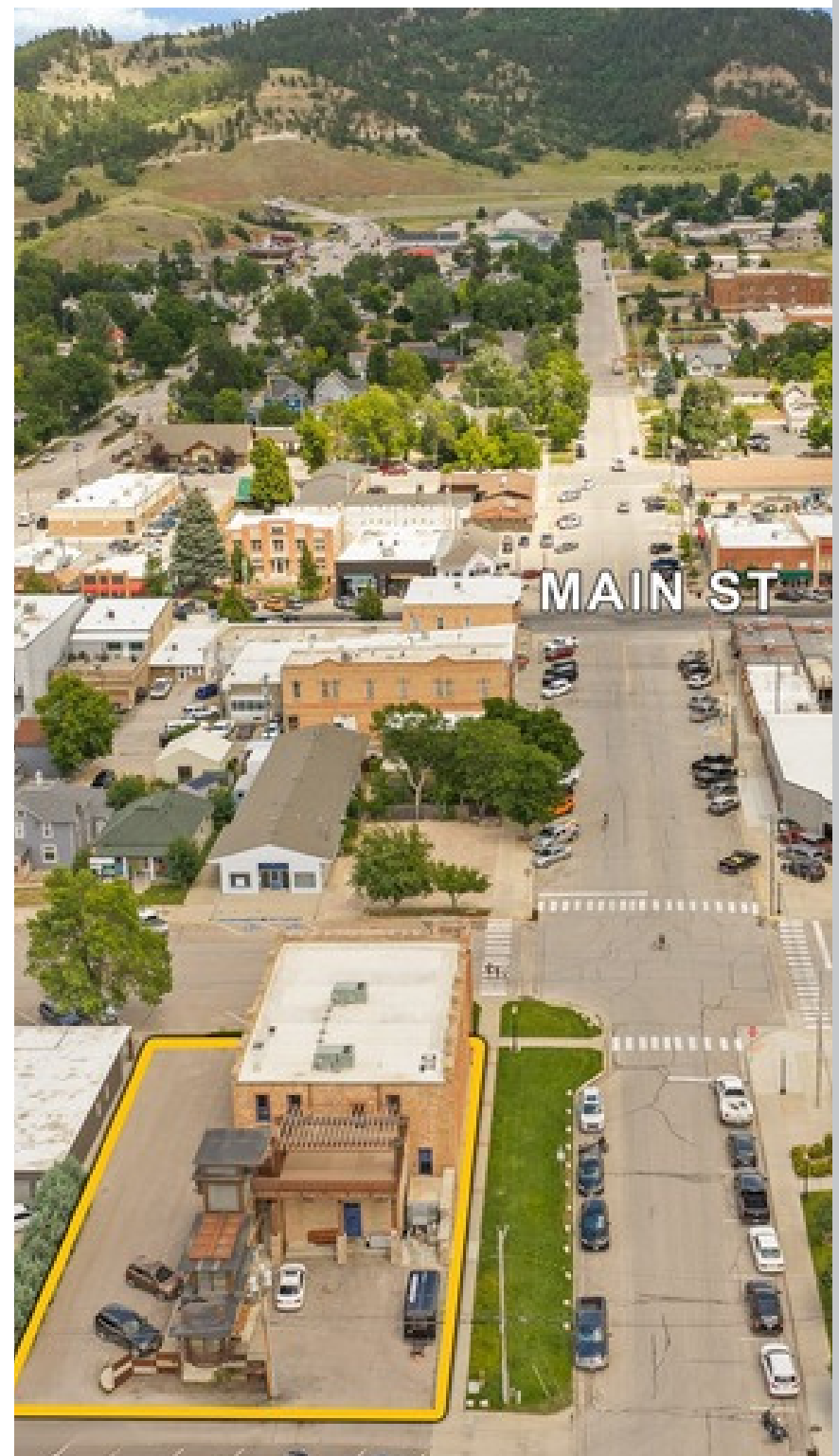
Floorplan is approximate. To be verified by Buyer

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

EXECUTIVE SUMMARY

701 5th Street, Spearfish, SD 57783

This charming, historic building, located along the picturesque North River Street corridor, offers excellent customer accessibility in the heart of Hot Springs' vibrant downtown district. Known for its distinctive sandstone architecture, soothing mineral springs, and therapeutic waters, this area is also home to a delightful mix of local shops, restaurants, and entertainment. The main level has long served as a cozy café and coffee shop, while the second-floor apartment is currently undergoing a complete remodel, presenting an exciting opportunity for customization. Offered for sale by the owners, this prime commercial real estate is zoned for commercial use and offers incredible versatility. Whether continuing a restaurant venture, launching a new retail business, or exploring other entrepreneurial possibilities, this space provides a solid foundation for success. The sale includes real estate only; business operations, FF&E (furniture, fixtures, and equipment), and inventory are not included, though they can be negotiated separately.





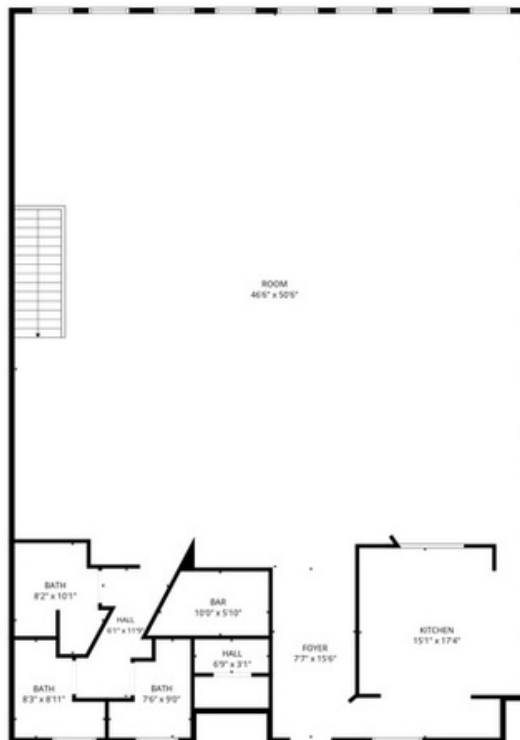


TENANT OVERVIEW AND FLOORPLAN

Upper floor - Currently available

This completely remodeled upper-level space is currently being used as event space. It features its own separate entrances in the front and back, with outdoor space and future elevator access.

Floorplan is approximate. To be verified by Buyer



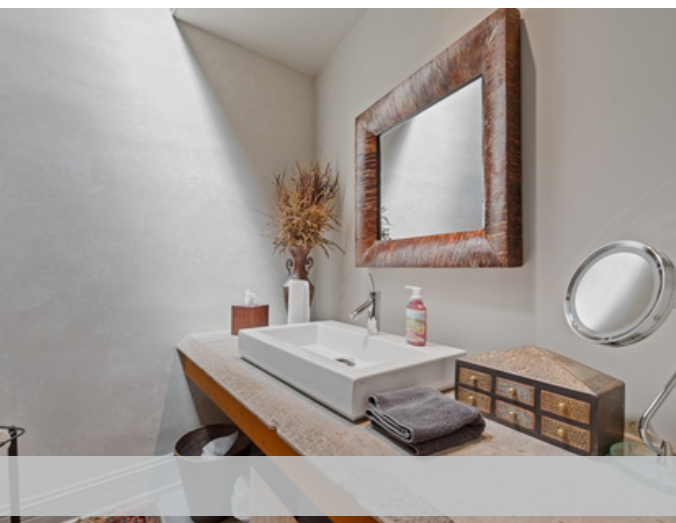
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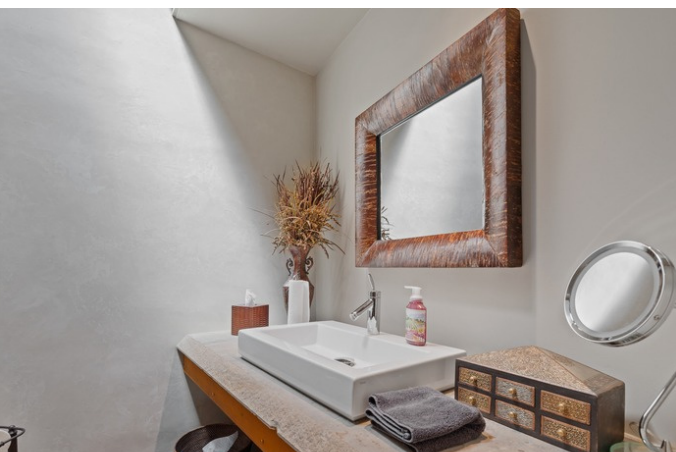
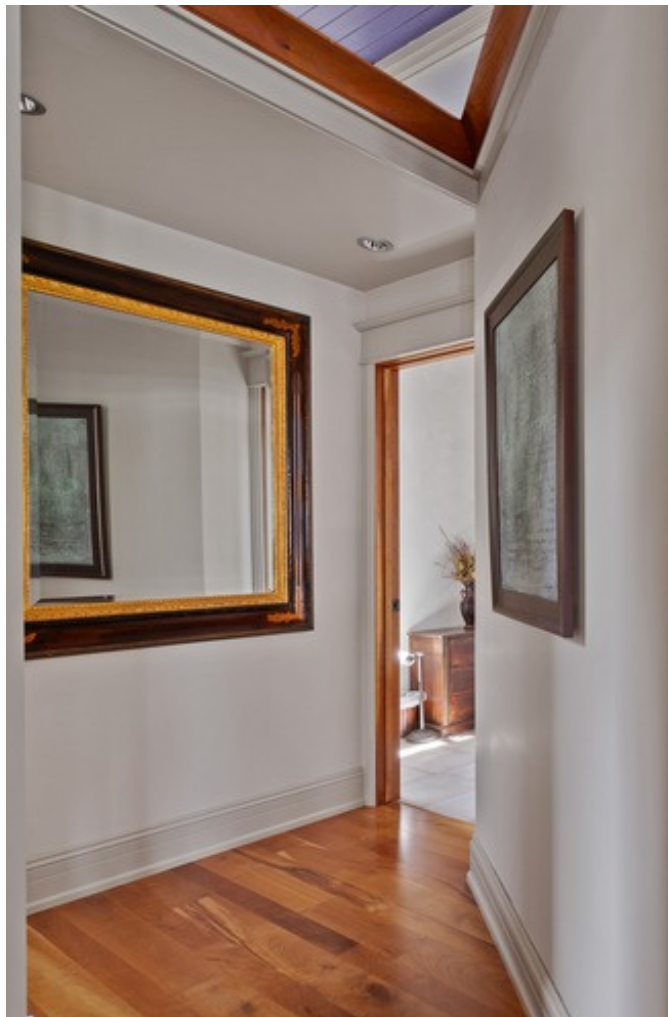
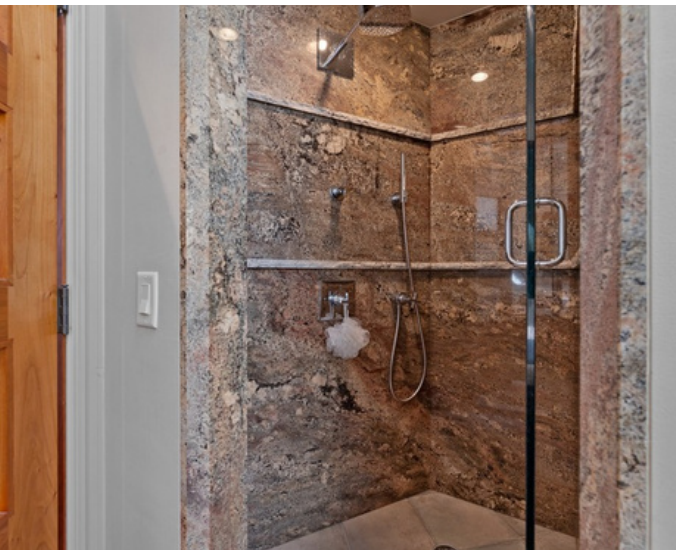




Upper Level Event Space









AREA OVERVIEW

Spearfish, SD



Spearfish, South Dakota - Key Investment Highlights

- **Population & Growth:** Spearfish population is roughly 14,541 in 2026. This is ~2.73% annual growth rate and an 18.81% increase since the 2020 U.S. Census, which recorded 12,239 people
- **Tourism Impact:** The city welcomed nearly 14.97 million visitors in 2025, with visitor spending exceeding \$5.16 billion and tourism supporting over 59,145 jobs.
- **Economic Base:** High proportion of college-educated residents, supported by Black Hills State University and remote work migration. Strong population stability, which supports local demand
- **Employment Growth:** According to Bureau of Labor Statistics micropolitan area data, Spearfish's nonfarm employment was 15,049 jobs in December 2025. The average monthly growth rate over the past year has been about 1.62%
- **Quality of Life:** Spearfish, SD offers a good-to-above-average quality of life in 2025, blending affordability, natural beauty, and community appeal with some trade-offs in income and amenities.
- **Business Climate:** Spearfish has a broad-based economy spanning higher education, retail, tourism, healthcare, financial services, manufacturing, and value-added agriculture. The city's labor market is robust, with over 60,000 workers within a 30-minute commute
- 701 North 5th Street has a Walk Score of 74 out of 100. This location is Very Walkable, so most errands can be accomplished on foot.

ACTIVE LISTING SYNDICATIONS

Expansive reach across local, regional, and national

- REMAX Commercial
- CoStar/Loopnet
- Crexi
- RealNex
- Brevitas
- CommercialEdge Network



While we strive to provide complete and timely listing information, not all properties are syndicated to every online platform. Availability and details are subject to change without notice. Contact us for the latest updates.

Randy Olivier, CCIM

Commercial Broker

With a foundation in accounting at a CPA firm and leadership experience as a Walmart store manager, the focus in real estate continues to be on clear communication and reliable results. Licensed in real estate since 2013 and CCIM-designated since 2017, with expertise in analyzing property values, market trends, and investment opportunities. This ensures clients can make confident, informed decisions.

Over \$96 million in commercial and residential volume sold, with REMAX Commercial rankings as high as #1 in South Dakota, #14 in the United States, and #39 globally.

Affiliations + Memberships

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THE EXPERIENCE - THE TOOLS - THE KNOW HOW

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