

Park Ridge Galleria

1600 S. Western Avenue, Sioux Falls, SD 57105

List Price: \$3,822,000



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NAI Sioux Falls

PROPERTY FEATURES

This historic landmark is the oldest enclosed shopping center in Sioux Falls. The Park Ridge Galleria is an upscale specialty mall that caters to a variety of shoppers.

	<u>Sq. Ft.</u>	<u>Year Built</u>
Mall:	24,969	1955 & 1963
Upper/lower:	<u>7,896</u>	
Total:	32,865	
Recent updates:	2008 - 10	North end remodeling
	2011 - 16	Signage, 1708 remodel, electrical upgrades, north side upstairs windows, roof upgrades, HVAC updates, parking lot improvements
	2017 - 18	South roof decking, pylon sign and electronic sign
Current tenants:	44 Interactive LLP, Pilates Center of SD, Midwest Eye Lab, Great Plains Structural, Awaken BodyTalk, Verizon, Western Barber, Park Ridge Shoe Repair, James Dugan, Inc, Prana, Bloom, Pickle Barrel, ApexInk, Volin's Racquet, I Capelli Salon Inc., Barbara's Needlepoint, Gene's Studio	

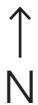
PRICING

List Price:	\$3,822,000
2020 Real Estate Taxes:	TBD
Estimated NOI:	\$261,082
Cap Rate:	6.83%
\$/SF:	\$116.29

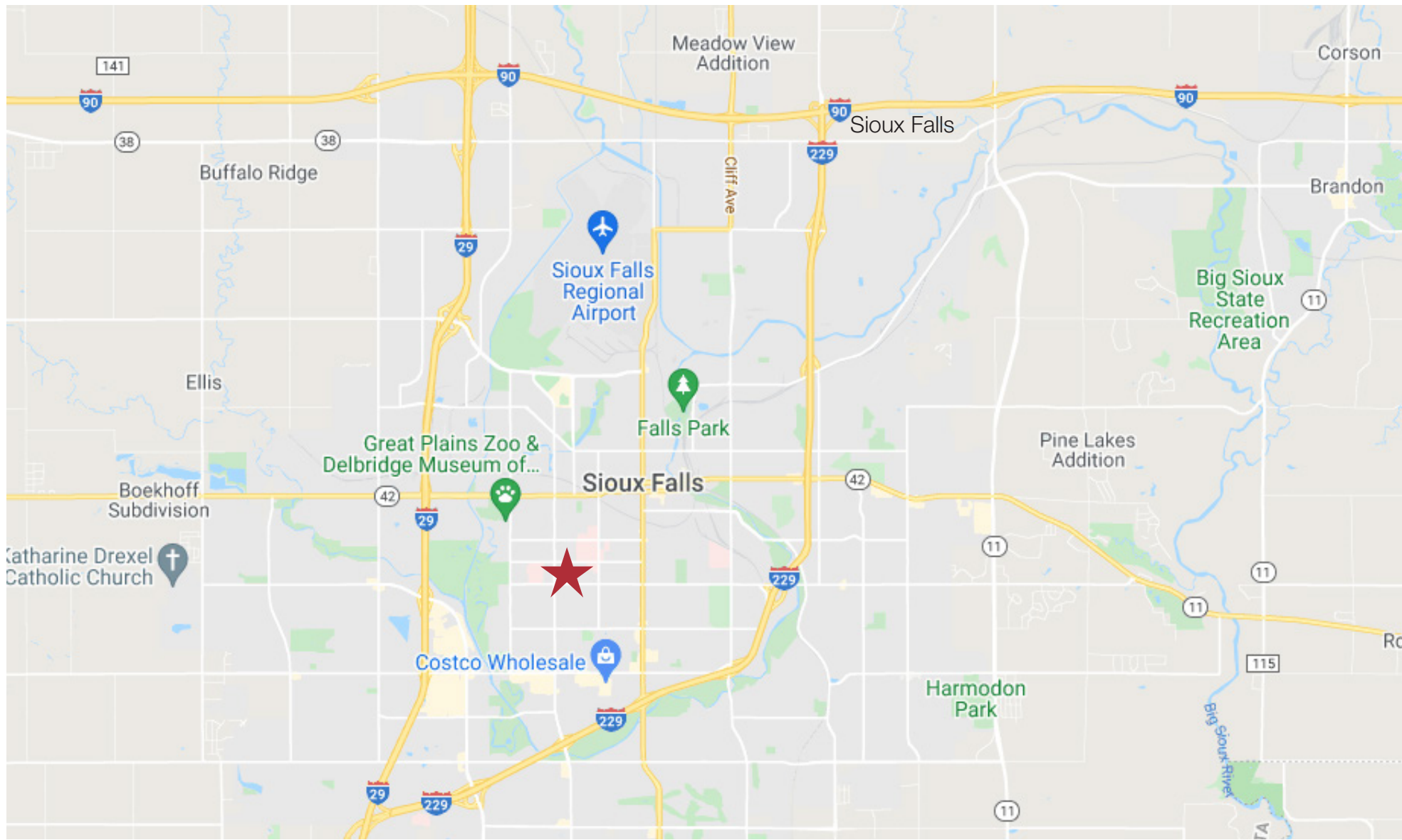
- Below market rents, allowing for timely upside potential
- Grille 26 building to be sold separately

PHOTOS





AREA MAP



DEMOGRAPHICS

Demographic Summary

1400 S Western Ave, Sioux Falls, South Dakota, 57105-0514
 1400 S Western Ave, Sioux Falls, South Dakota, 57105
 Ring of 5 miles

Prepared by Esri
 Latitude: 43.52807
 Longitude: -96.76257

DEMOGRAPHIC SUMMARY

1400 S Western Ave, Sioux Falls, South Dakota, 57105
 Ring of 5 miles

KEY FACTS

187,499

Population



75,767

Households

35.9

Median Age

\$52,137

Median Disposable Income

EDUCATION

7%

No High School Diploma



25%

High School Graduate



32%

Some College



36%

Bachelor's/Graduate Degree

INCOME



\$60,598

Median Household Income



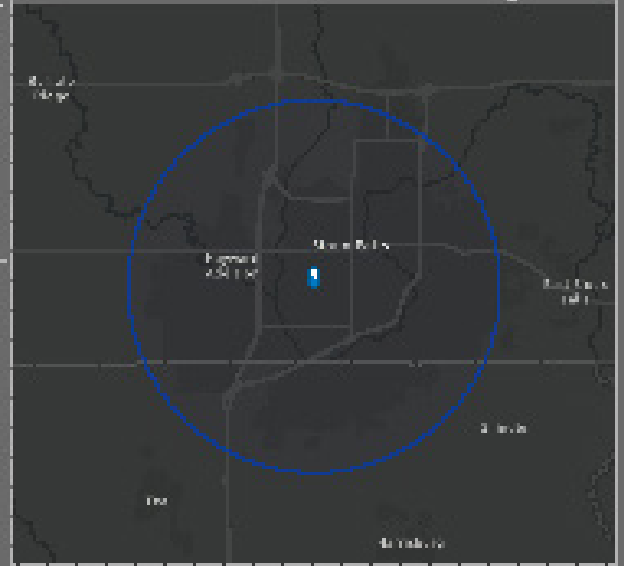
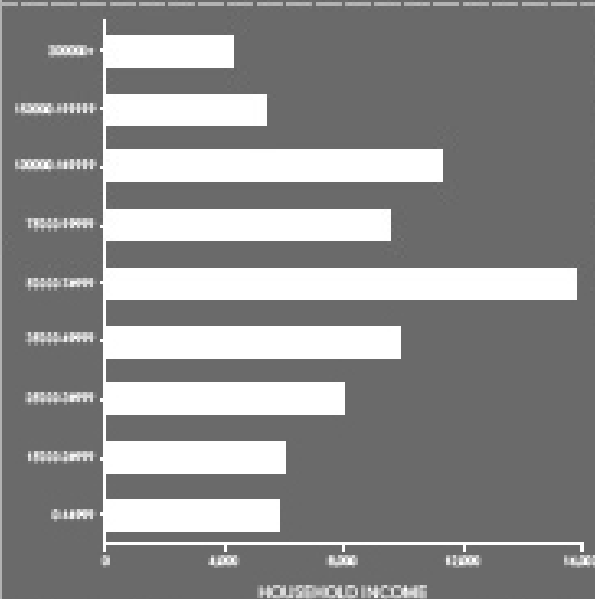
\$33,542

Per Capita Income



\$117,342

Median Net Worth



EMPLOYMENT



White Collar

69%



Blue Collar

21%



Services

10%

3.4%

Unemployment Rate

This infographic contains data provided by Esri. The vintage of the data is 2021, 2020.

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