



Building Type:	Hospitality
Available SF:	42,553
Total SF:	42,553
Year Built:	1994
Last Updated:	Aug 26, 2024

Economic Development Contact

Dean Dziedzic
Sioux Falls Development Foundation
200 North Phillips Avenue #101
Sioux Falls, SD 57104
(605) 339-0103 | deand@siouxfalls.com

Brad Howard
MidAmerican Energy Company
335 Sioux Point Road, Suite 100
Dakota Dunes, SD 57049
(605) 232-5920 | blhoward@midamerican.com

Kathryn M. Kunert
Kathryn M. Kunert
4299 NW Urbandale Dr
Urbandale, IA 50322-7916
(515) 281-2287 | kmkunert@midamerican.com

Realtor/Owner Contact

Dinesh Rama
| dan.rama@newgenadv.com

Property and Area Description

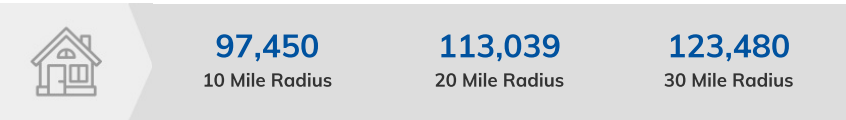
NewGen Advisory is pleased to offer for sale the Residence Inn Sioux Falls (Property) located in South Dakota. The 66-room asset is only 4 miles away from Sanford Health and the University of Sioux Falls. Conveniently located off Interstate 29 and West Empire Pl, this Property is only minutes away from popular attractions such as Falls Park, Orpheum Theater, and more. Restaurants nearby include ROAM Kitchen +Bar, Texas Roadhouse, and SF 41st Fryns Pan Family Restaurant. The acquisition of the Property represents the opportunity to acquire a premium-branded, extended stay Marriott hotel. A focused operator can increase NOI flow-through by trimming expenses and finding opportunities for more efficient asset management. The Property offers a 15-year relicense with Marriott upon completion of new buyer PIP. 2022 is projected to exceed expectations compared to 2019 peak numbers. The Property generated \$2.1 million in gross revenue in 2019, and the current year to date revenue numbers are trending to outpace 2019 revenue. *The Property is 1 of 2 properties in a campus setting. It is being sold in conjunction with the adjacent Fairfield Inn & Suites - Sioux Falls. SIOUX FALLS, SD

Population



Source: ESRI®, 2024

Households



Source: ESRI®, 2024

Transportation

Rail Served: Yes
Rail Served By: Union Pacific Railroad
Rail Accessible: Yes
Rail Infrastructure in Place: Unknown

Utilities

Electric: Xcel