

# DEVELOPMENT LAND FOR SALE







#### LOCATION

Commercial land located just off 271st Street in Tea, SD near the 271st Street and Interstate 29 intersection. This parcel enjoys the benefits of interstate exposure. Bakker Landing is an expanding 270-acre development with the intention of providing a connection between the suburb and Sioux Falls.

#### DESCRIPTION

- Zoning: Bakker Landing PUD: Sub area (B)
- Platted lot with development drainage
- Corner lot along Bakker Landing Ave for increased visibility
- Prime visibility with traffic counts of 38,760 VPD on I-29, and 15,295 VPD along 271st Street
- A diverging diamond interchange will begin construction in 2025 at the 85th St/l-29 intersection that is set to revolutionize traffic flow, providing futher connection between Tea and Sioux Falls
- The future Veterans Parkway begins at the I-29/271st exit, which will connect I-29 and I-90, mirroring I-229 to provide additional accessibility around the MSA
- Businesses within Bakker Landing include Orthopedic Institute, I-29 RV Marine & Outdoor, Glass Doctor, CarSwap, Maker's Exchange, Morton Buildings, JER Events, Thorton Flooring, Casey's, Down Home by DeBoers, Starbucks, and more

**RAQUEL BLOUNT SIGR** 605.728.9092 | raquel@lloydcompanies.com



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RAQUEL BLOUNT, SIOR 605.728.9092 | raquel@lloydcompanies.com



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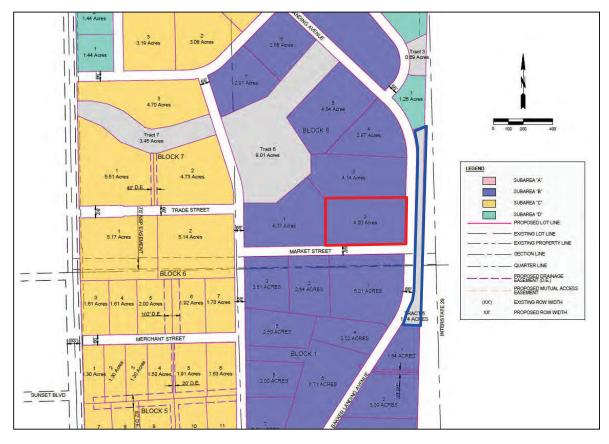


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### **ZONING MAP**





#### Bakker Landing Planned Development District:

This district is intended to allow for a combination of office, commercial, business park developments, and other uses within the designated below through the use of aesthetic, architectural, and other standards in a manner that encourages development that is considered appropriate for the main entryways into and through the City of Tea. Such Planned Development shall require increased building design standards as set forth in the following Subarea A, Subarea B, Subarea C, Subarea D or Subarea NRC regulations.

#### 2.01 Intent:

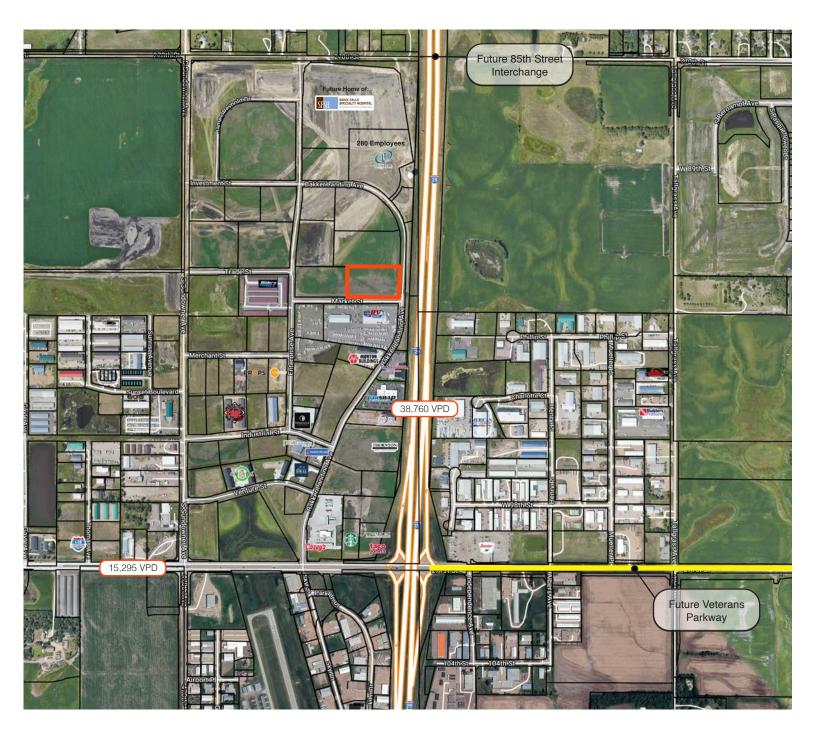
This subarea is designed to accommodate numerous commercial and business park uses with significant visual impact along I-29. The Subarea is also intended to allow for a combination of high density residential, office, limited light industrial and other business park uses as outlined in the Tea Comprehensive plan. The area designated below through the use of aesthetic, architectural, and other standards in a manner that encourages development that is considered appropriate for the main entryways into the City of Tea.

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### SITE MAP

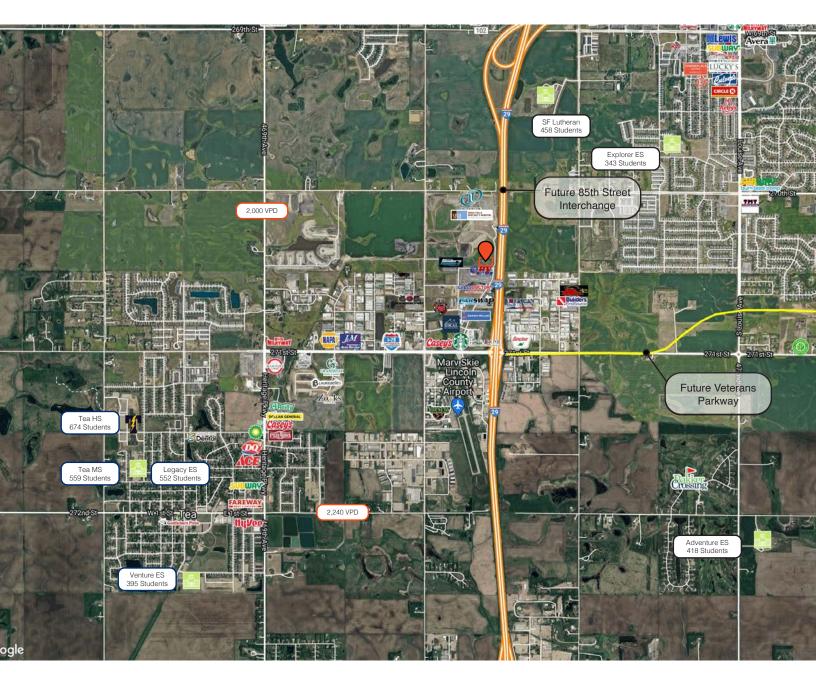


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### **NEIGHBORHOOD MAP**



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SFSH SPECIALTY HO

D

RV

#### **TRANSPORTATION UPGRADES** Concept only; subject to change



### **Future** 85th Street Interchange

- Federal Approval & Timeline: A diverging diamond interchange at 85th Street & I-29 has received federal approval, with construction starting in 2025 and completion expected in early 2027.
- Fueling Growth & Development: As one of the region's fastest growing corridors, the interchange will fuel economic momentum, unlocking opportunities for residential, commercial, and infrastructure development. Tea and Sioux Falls are collaborating on a joint pavement project to support this expansion.
- Strategic Investment Potential: Increased traffic flow and accessibility enhance land value, making the area a prime opportunity for investors and businesses looking to capitalize on future growth.

### **Future Veterans Parkway** Connection

- Veterans Parkway Expansion: The State of South Dakota approved an 8.5 mile segement of Veterans Parkway, completing the connection between I-29 and I-90. Construction began in 2023, with completion expected in 2026. The final segment, from Tea to Cliff Avenue, is set to begin construction in 2026.
- Improved Traffic Flow & Infrastructure: The 6-lane expansion (3 lanes each direction) is designed to mirror I-229, reduce congestion on surrounding roadways and support the city's long-term transportation needs through 2050.



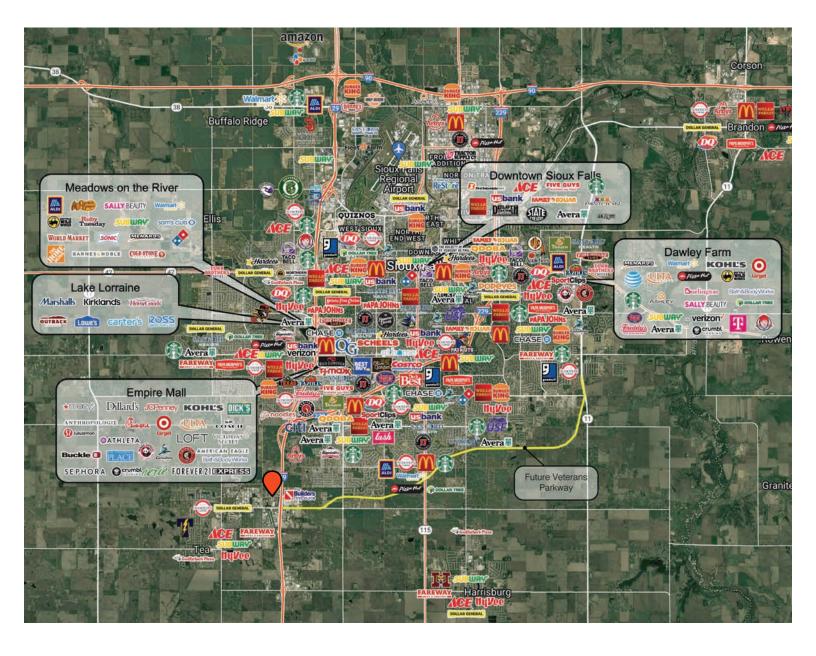
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### **MSA MAP**

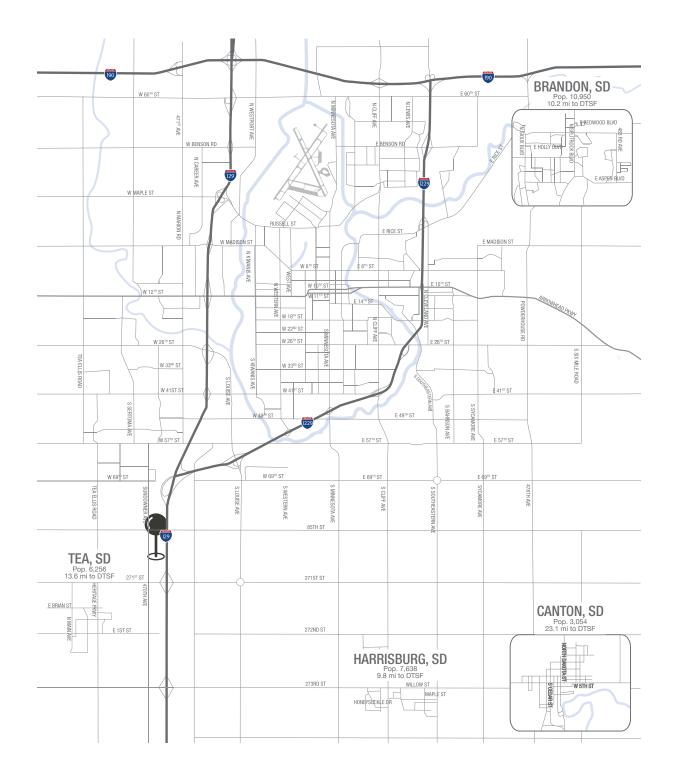


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**MSA MAP** 



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### DEMOGRAPHICS

**FAST FACTS - SIOUX FALLS** 

Tea, South Dakota, is a rapidly growing community with a population growth rate of 2.83%, significantly above the national average. Located just minutes from Sioux Falls and 13.6 miles from downtown Sioux Falls, Tea acts as a charming suburb, offering the benefits of proximity to a larger city while maintaining its small-town charm.

Known for its excellent schools and strong sense of community, Tea offers a welcoming atmosphere for all. The town has experienced rapid development, with over 887 homes being built since 2018, reflecting its appeal. Tea offers a variety of amenities and services, making it an attractive destination for both residents and visitors. Located in the midwest, Tea draws in people from surrounding states, contributing to its dynamic and thriving community.

#### POPULATION PROJECTION

| Year | Теа   | MSA     |
|------|-------|---------|
| 2023 | 7,381 | 311,500 |
| 2028 | 8,486 | 336,494 |



#1 City for Small Businesses (B2B Review 2025)



# of Visitors to Sioux Falls in 2023



#2 Best Tax Climate in the U.S. (Tax Foundation 2024)

1.4%

Minnehaha

**Unemployment Rate** 

(September 2024)



#3 Hottest Job Market (ZipRecruiter 2023)



No Corporate Income Tax



Top 25 Safest Cities in America

(WalletHub 2025)



Third City in Economic Strength (Policom 2023)

#### **TOP EMPLOYERS - MSA**

SANF SRD



Smithfield

3,600









Lloyd Companies Commercial Real Estate | 150 E. 4th Place Suite 600, Sioux Falls, SD 57104 | 605.323.2820

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### **MARKET PROFILE**

|                                | 1 mile   | 3 miles  | 5 miles  |
|--------------------------------|----------|----------|----------|
| Population Summary             |          |          |          |
| 2010 Total Population          | 222      | 27,562   | 67,404   |
| 2020 Total Population          | 492      | 37,238   | 87,113   |
| 2020 Group Quarters            | 2        | 202      | 1,071    |
| 2024 Total Population          | 539      | 41,654   | 96,156   |
| 2024 Group Quarters            | 2        | 202      | 1,070    |
| 2029 Total Population          | 739      | 45,976   | 104,333  |
| 2023-2028 Annual Rate          | 6.52%    | 1.99%    | 1.65%    |
| 2024 Total Daytime Population  | 1,570    | 37,179   | 92,489   |
| Workers                        | 1,333    | 18,459   | 49,379   |
| Residents                      | 237      | 18,720   | 43,110   |
| Household Summary              |          |          |          |
| 2010 Households                | 113      | 10,836   | 26,859   |
| 2010 Average Household Size    | 1.96     | 2.53     | 2.44     |
| 2020 Total Households          | 241      | 14,452   | 34,986   |
| 2020 Average Household Size    | 2.03     | 2.56     | 2.46     |
| 2024 Households                | 245      | 15,719   | 38,090   |
| 2024 Average Household Size    | 2.19     | 2.64     | 2.50     |
| 2029 Households                | 331      | 17,044   | 40,907   |
| 2029 Average Household Size    | 2.23     | 2.69     | 2.52     |
| 2023-2028 Annual Rate          | 6.20%    | 1.63%    | 1.44%    |
| 2010 Families                  | 76       | 7,118    | 17,138   |
| 2010 Average Family Size       | 2.29     | 3.06     | 3.01     |
| 2024 Families                  | 150      | 9,962    | 23,381   |
| 2024 Average Family Size       | 2.60     | 3.24     | 3.17     |
| 2029 Families                  | 200      | 10,720   | 24,928   |
| 2029 Average Family Size       | 2.65     | 3.31     | 3.21     |
| 2023-2028 Annual Rate          | 5.92%    | 1.48%    | 1.29%    |
| 2024 Housing Units             | 245      | 16,448   | 40,383   |
| Owner Occupied Housing Units   | 64.9%    | 60.3%    | 58.7%    |
| Renter Occupied Housing Units  | 35.1%    | 35.3%    | 35.7%    |
| Vacant Housing Units           | 0.0%     | 4.4%     | 5.7%     |
| Median Household Income        | 0.078    | 7.770    | 5.770    |
| 2024                           | \$68,512 | \$81,899 | \$82,840 |
| 2029                           |          |          |          |
|                                | \$70,621 | \$93,033 | \$98,224 |
| Median Age                     | 00.0     | <u></u>  |          |
| 2010                           | 29.0     | 30.5     | 32.9     |
| 2020                           | 31.6     | 33.2     | 35.3     |
| 2024                           | 32.2     | 33.9     | 35.6     |
| 2029                           | 33.7     | 35.4     | 36.8     |
| 2024 Population by Sex         |          |          |          |
| Males                          | 275      | 20,696   | 47,547   |
| Females                        | 264      | 20,958   | 48,609   |
| 2029 Population by Sex         |          |          |          |
| Males                          | 374      | 22,628   | 51,220   |
| Females                        | 365      | 23,348   | 53,113   |
| ata for all businesses in area | 1 mile   | 3 miles  | 5 miles  |
| otal Businesses:               | 197      | 1,382    | 3,946    |
| otal Employees:                | 1,462    | 15,411   | 47,142   |

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Lloyd Companies Commercial Real Estate | 150 E. 4th Place Suite 600, Sioux Falls, SD 57104 | 605.323.2820 guidance. All prospective buyers are advised to take appropriate measures to verify all information set forth herein. Nothing contained herein shall be deemed to constitute legal, financial, or professional advice.