



INNOVATION SPEC BUILDING

2324 RESEARCH PARKWAY DR | BROOKINGS, SD

 **LLOYD**

FOR SALE

Lloyd Companies proudly presents a premier opportunity in Brookings, South Dakota within the 125-acre Research Park at South Dakota State University. This 30,000 SF building offers a flexible and future-focused environment for research-oriented businesses. With direct access to SDSU’s academic resources, an expanding network of industry leaders, and a business community that fosters innovation, this property stands at the intersection of collaboration and cutting-edge progress. Strategically positioned with high visibility from I-29 and access to two interchanges, the site offers exceptional regional connectivity. Proximity to major employers, Walmart, and Lowe’s adds visibility and convenience. The first floor is ready for immediate occupancy, while the second level provides shell space ideal for customization or phased expansion. Whether you’re seeking a flagship location or an income-producing asset, this property is built to support long-term growth.

QUICK FACTS

- **Address:**
2324 Research Parkway, Brookings, SD 57006
- **Sale Price:**
\$4,250,000
- **Base Rent:**
\$16,686.00 Annually NNN; Rent adjustments every 10th year.
- **Term:**
95 Years – Ending on September 5, 2106 with an Option to Renew for an additional 95-year term
- **Total Building Size (GBA/RSF):**
30,000 SF +/-
- **Parcel Size:**
91,476 SF +/- (~2.1 Acres)
- **Parking:**
114 parking stalls; 5 ADA parking stalls
- **Zoning:**
Agriculture
- **Real Estate Taxes:**
\$31,046.34 (2024 Taxes Payable in 2025), based on building only

KEY PROPERTY NOTES

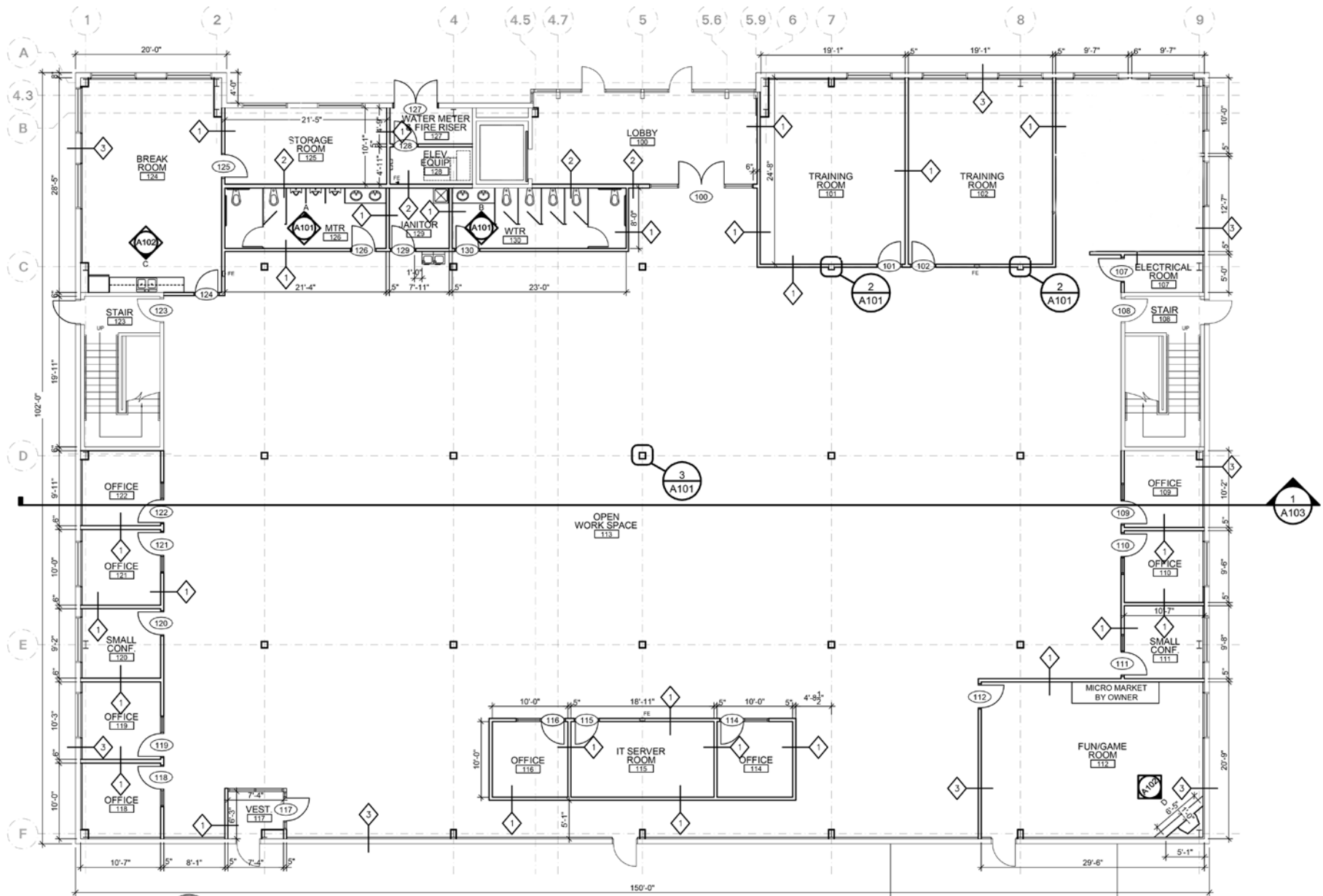
- **First Level:**
 - 10 Private Offices
 - 3 Training Rooms
 - 2 Conference Rooms
 - Open Workspace (~140 employees)
 - Kitchen/Employee Lounge
 - Break Area with Fireplace
 - Mother’s/Wellness Room
 - Restrooms
- **Second Level:**
 - First generation shell space
- Use required to be research-oriented
- Ground Lease
- Contact Broker regarding Covenants, Conditions and Restrictions, and purchase option
- Built in 2012

The sale offering includes the building and site improvements only. The property is located on a 95-year ground lease governed by South Dakota State University Growth Partnership Ltd., a 501©(3) non-profit corporation. The underlying land is not included in the sale. Contact Broker for a copy of the governing ground lease and additional terms.



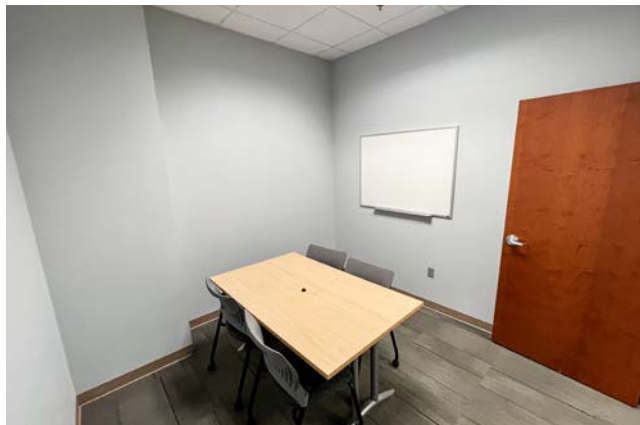
SUMMARY

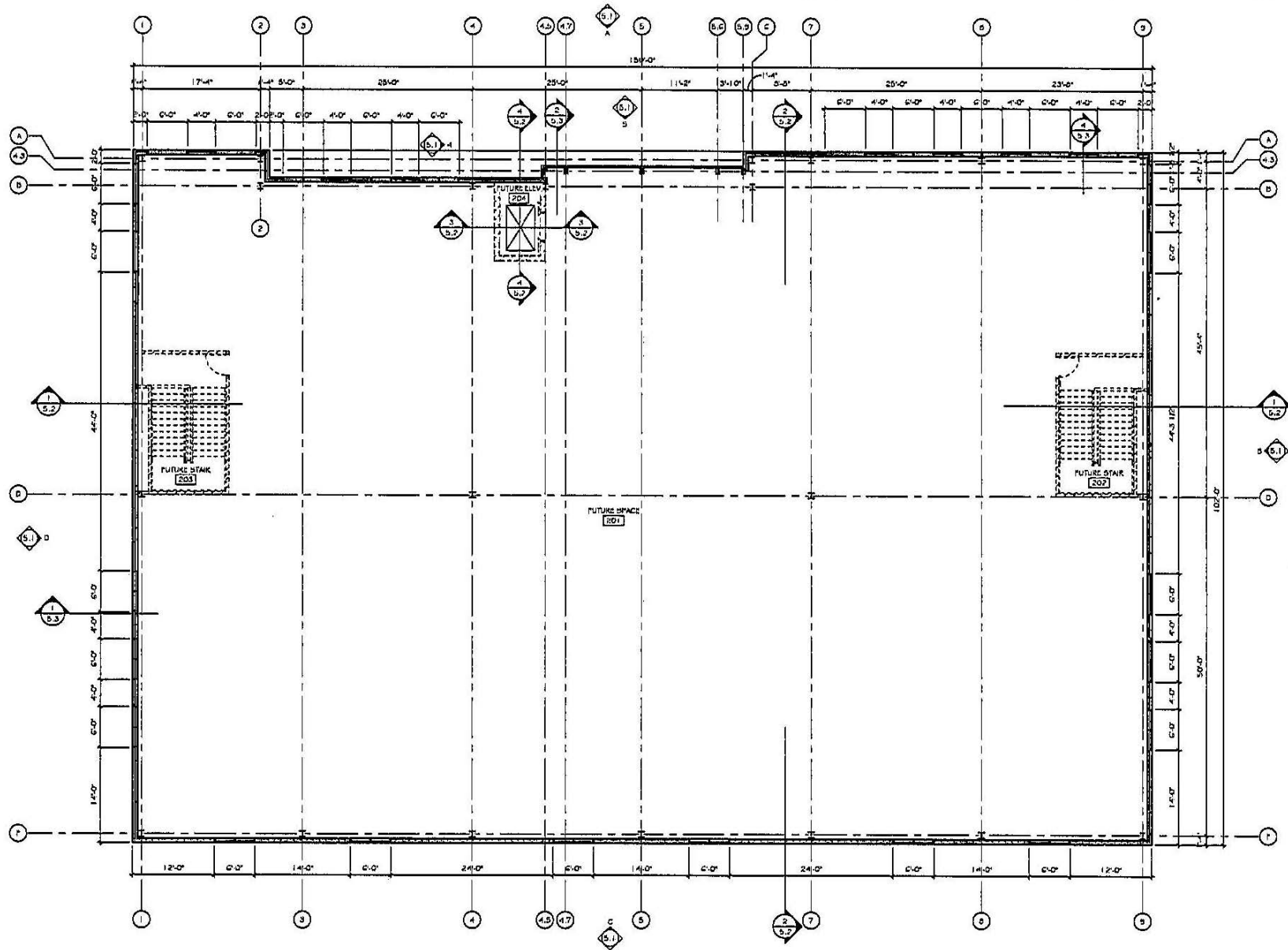
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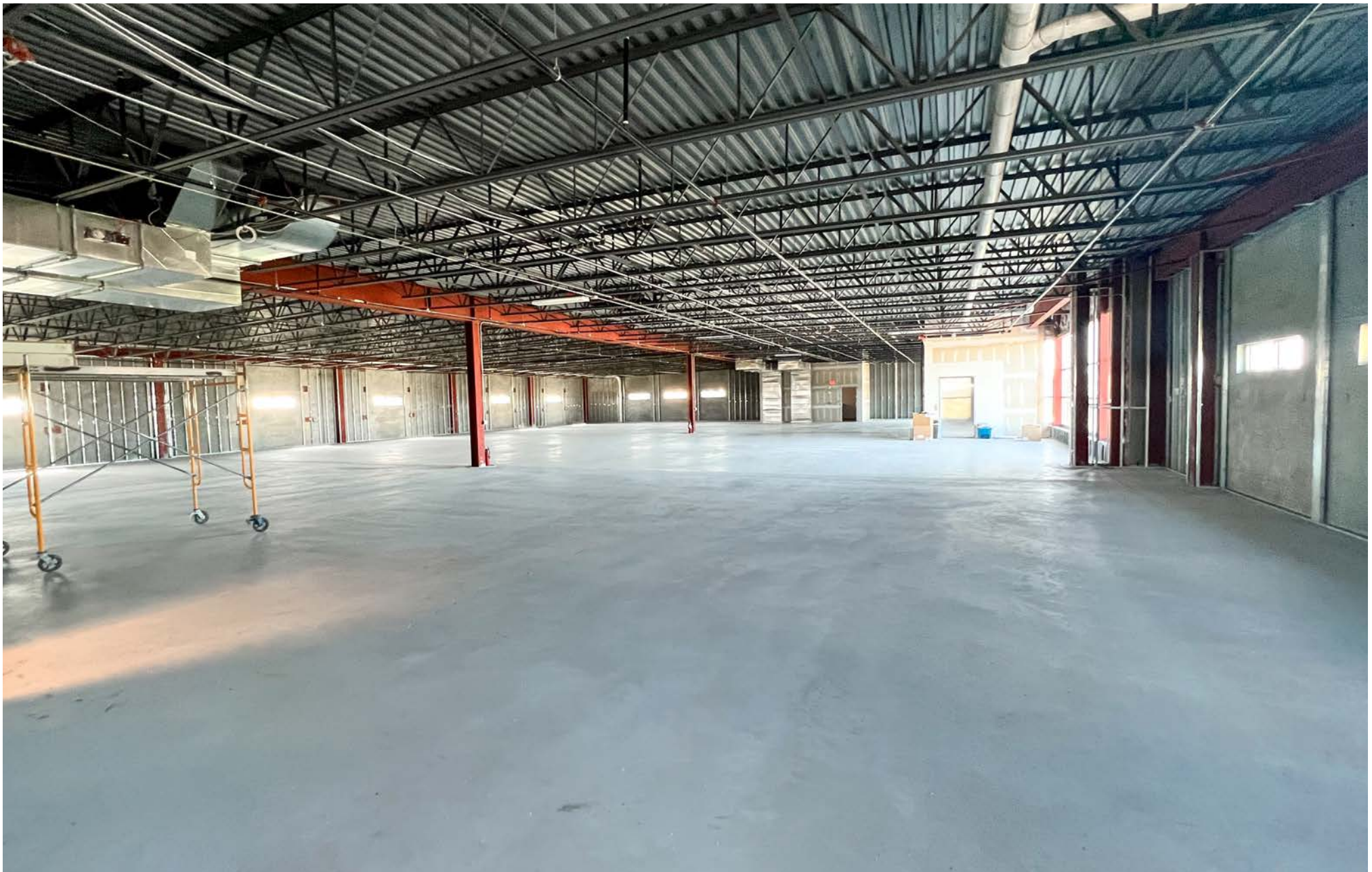
FIRST LEVEL FLOOR PLAN

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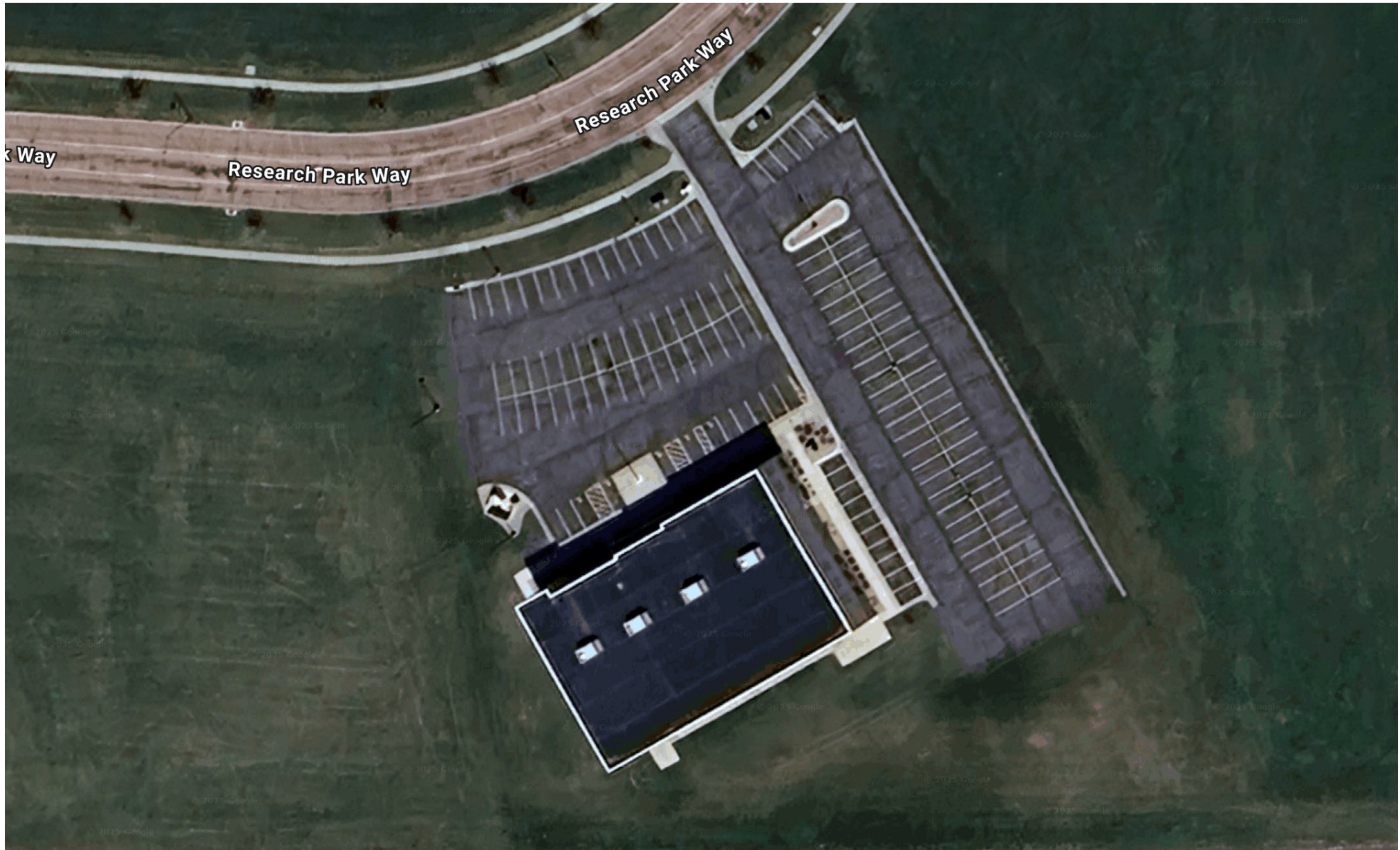




The second-floor space is currently in shell condition. Layout and interior improvements are subject to tenant build-out and owner approval. The owner is open to subdividing the floor plan to accommodate tenant or owner-occupant specifications, subject to final design and municipal approvals.









The Research Park at South Dakota State University is a 125-acre campus dedicated to innovation, research, and industry collaboration. Located in Brookings, South Dakota, the Park was established to connect private businesses with the research strengths and talent pipeline of SDSU. It offers 32 leasable lots for businesses to build or lease space from private developers.

At the heart of the campus is the 30,000-square-foot Innovation Center, providing customizable office and lab space for startups, entrepreneurs, and growing companies. The POET Bioproducts Center, completed in 2023, enhances the Park's position as a hub for cutting-edge research in biosciences and sustainable technology. The Park also includes the Young Brothers Seed Technology Laboratory, a key resource for crop-based food science and agronomy research supporting SDSU's agricultural programs.

Created through a public-private partnership and led by the SDSU Growth Partnership, the Park's mission is to attract, develop, and retain companies aligned with SDSU's core research strengths. Tenants benefit from shared amenities such as conference rooms, access to business support services, and a collaborative environment built for growth.

BUSINESSES WITHIN THE PARK*

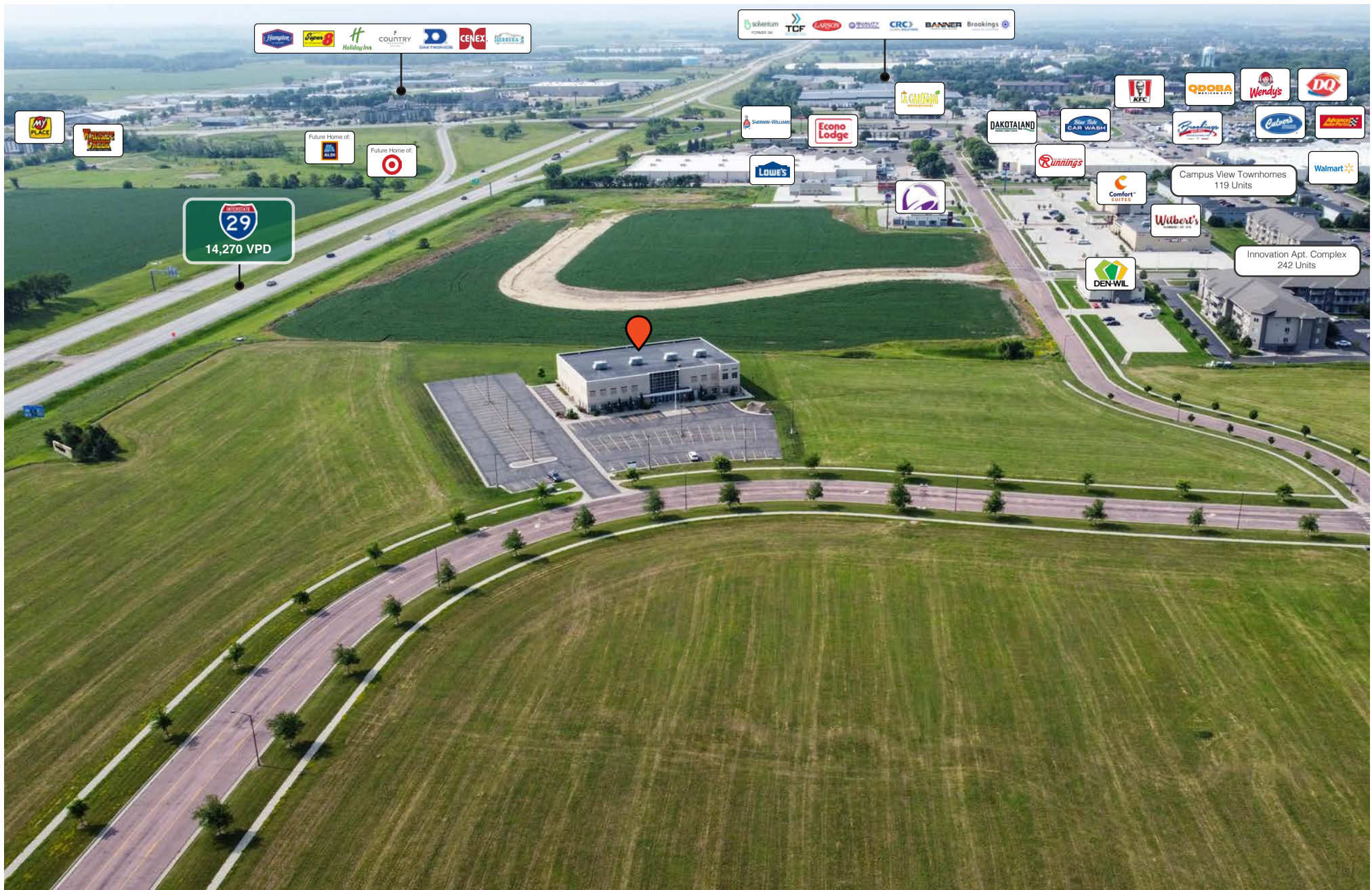


This is not a comprehensive list of all businesses located within The Research Park at SDSU. Tenant mix is subject to change. For a current directory or more detailed information, please contact the Research Park directly.



ABOUT THE RESEARCH PARK

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Daktronics was founded by two SDSU engineering professors in 1968, building its current HQ in Brookings as a result of the local economy and workforce. Now a global leader in electronic billboards and LED display systems, Daktronics operates out of 1M+ square feet of manufacturing space.



1,500+ Employees



Established in 1881, SDSU is South Dakota's largest higher-education institution, educating students from across 47 states & 77 countries. The university spans 400+ acres and plays a key role in workplace development, research, and innovation.



1,998 Employees



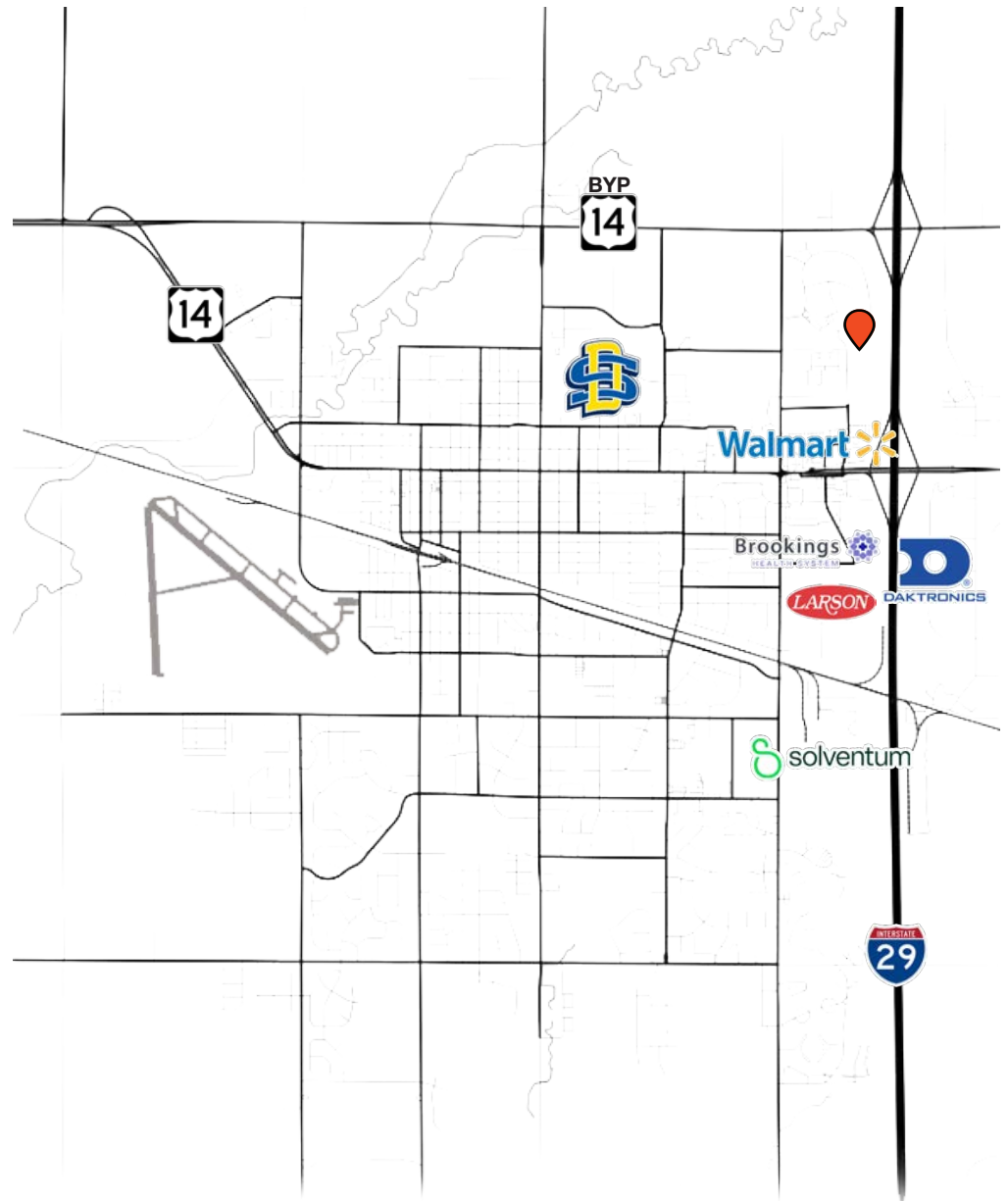
Formerly part of 3M, solventum began operations in Brookings in 1971. Today it is one of the largest healthcare manufacturing facilities in the U.S., running 24 hours a day, 7 days a week. Solventum produces essential medical products for global distribution.



667,000+ SF Production

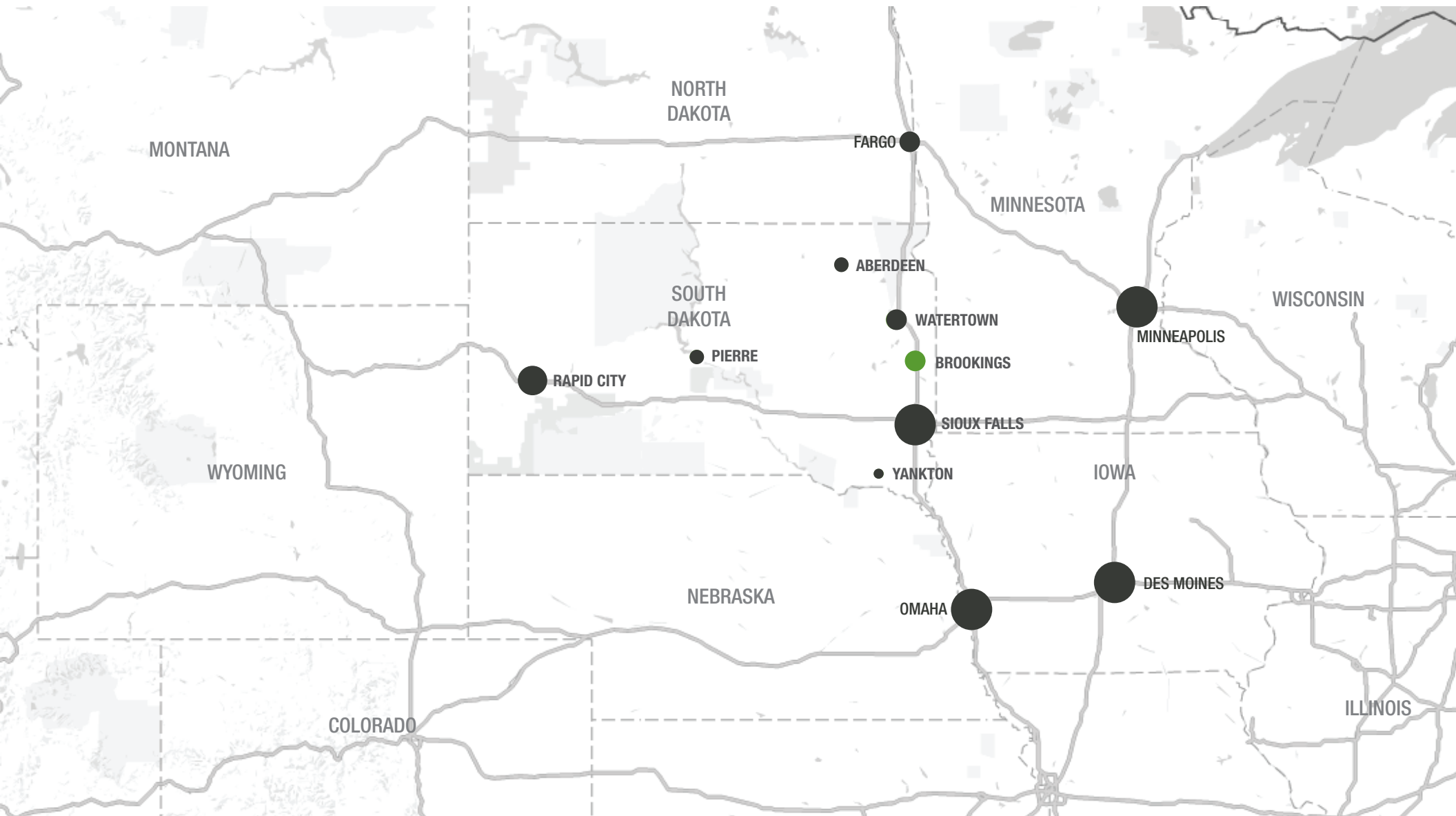


Brookings Health is an independent, city-owned system with a **49-bed hospital**, **79-bed nursing home**, and **multiple clinics**. A recent expansion added 100,000+ square feet of space to support its regional reach.



ECONOMIC DRIVERS

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TRADE AREA



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Brookings, SD is a convenient location for entrepreneurs, growing companies and families. Brookings is located only 50 minutes to Sioux Falls, 3 hours to Fargo, 3 ½ hours to Omaha or Minneapolis/St. Paul, 5 hours to Des Moines, and 6 ½ hours to Kansas City. As the fourth-largest city in South Dakota, Brookings is home to a diverse economy, an educated workforce, and a strong entrepreneurial spirit.

Living here provides the best of both worlds. Residents enjoy the safety and affordability of small-town living with the cultural amenities found in one of America's Best College Towns, with South Dakota State University (SDSU) being at the center of the community. SDSU is a premier land-grant institution that fuels innovation, workforce development, and research across industries including agriculture, engineering, healthcare, and technology. The university's presence contributes to a highly skilled labor pool and an energetic, future-focused business environment.

Brookings benefits from excellent transportation access, including direct routes along I-29 and US-14, and a municipal airport that connects businesses to broader regional markets. The city's collaborative leadership, supportive economic development resources, and investment in modern infrastructure create a welcoming environment for new ventures and expansions alike. From advanced manufacturing and biosciences to retail, hospitality, and education, Brookings offers a mix of stability and growth potential. With a high quality of life, low cost of doing business, and access to a wide range of amenities, Brookings is more than a great place to live; it's a smart place to do business.

MAJOR EMPLOYERS



FAST FACTS



#9 Top College
Town (Midwest)

(RentCafe 2025)



Top 20 Rural
Community Hospital

(NRHA 2025)

\$127.1M

Tourism Impact on
Brookings Economy in 2024



#2 Safest City in
South Dakota

(Safewise 2025)



South Dakota State University
12,065 Students; 3.5M Visits (2024)



Children's Museum of South Dakota
46k Adult Visits (2024)



Dacotah Bank Center
143k Visits (2024)



Downtown Brookings
1.7M Visits (2024)

Student count for the 2024-2025 academic year includes both full-time and part-time students. The data on this page has been obtained by a third party provider and is based on tracking data from mobile/cellular devices. Lloyd Companies makes no warranty or representation whatsoever regarding the accuracy or completeness of the data provided. All prospective buyers must take appropriate measures to verify all the information set forth herein.



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CONTACT INFO



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