



THE CARLTON #120

FINISHED OFFICE SPACE FOR LEASE



5501 E. 18th Street, Suite 1115 - 120,
Sioux Falls, SD 57110



1,078 SF +/-



\$25.00 / SF NNN
Estimated NNN: \$6.00/ SF

LOCATION

Located within The Carlton at Dawley Farm Village, this office space benefits from being in the heart of a dynamic development. Home to 40+ established retailers, Dawley Farm Village has become a one-stop destination for dining, shopping, wellness, and professional services. The Carlton adds to the energy with 152 apartment units above the commercial space, offering built-in traffic.

DESCRIPTION

- Class A floor plan offers an open area and 3 offices
- Private entrance to suite or a common area entrance
- Common area amenities include restrooms, shared employee lounge, and a mother's/wellness room
- Directional and window signage opportunities; must be approved by LL
- Underground parking opportunities - contact Broker
- Large surface parking lot
- Co-tenants include Rerooted Wellness, Huff Construction, and a co-working counseling space
- Available now
- Supportive demographics with a population of 10,414 and a median HHI of \$84,887 within a 1-mile radius
- Major transportation upgrades are underway; see page 12 for details

RAQUEL BLOUNT SIOR | 605.728.9092 | raquel@lloydcompanies.com

BUILDING COSTS

*These numbers are based on estimates and are not guaranteed.

Size	Base Rent	2025 NNN Est.	Total (Base + NNN) Est.	Yearly Total Est.	Monthly Total Est.
1,078 SF +/-	\$25.00/SF NNN	\$6.00/SF	\$31.00/SF	\$33,418.00	\$2,784.83

2025 ESTIMATED NNN INFORMATION

NNN	Paid By:	Cost (\$/SF)
Real Estate Taxes	Paid by LL, Reimbursed by Tenant	\$2.50*
Property Insurance	Paid by LL, Reimbursed by Tenant	\$0.25*
Common Area Maintenance	Paid by LL, Reimbursed by Tenant	\$3.25*
Total	-	\$6.00
CAM includes the following utilities: Electricity, Water & Sewer, Trash & Common Area Utilities		

UTILITY INFORMATION

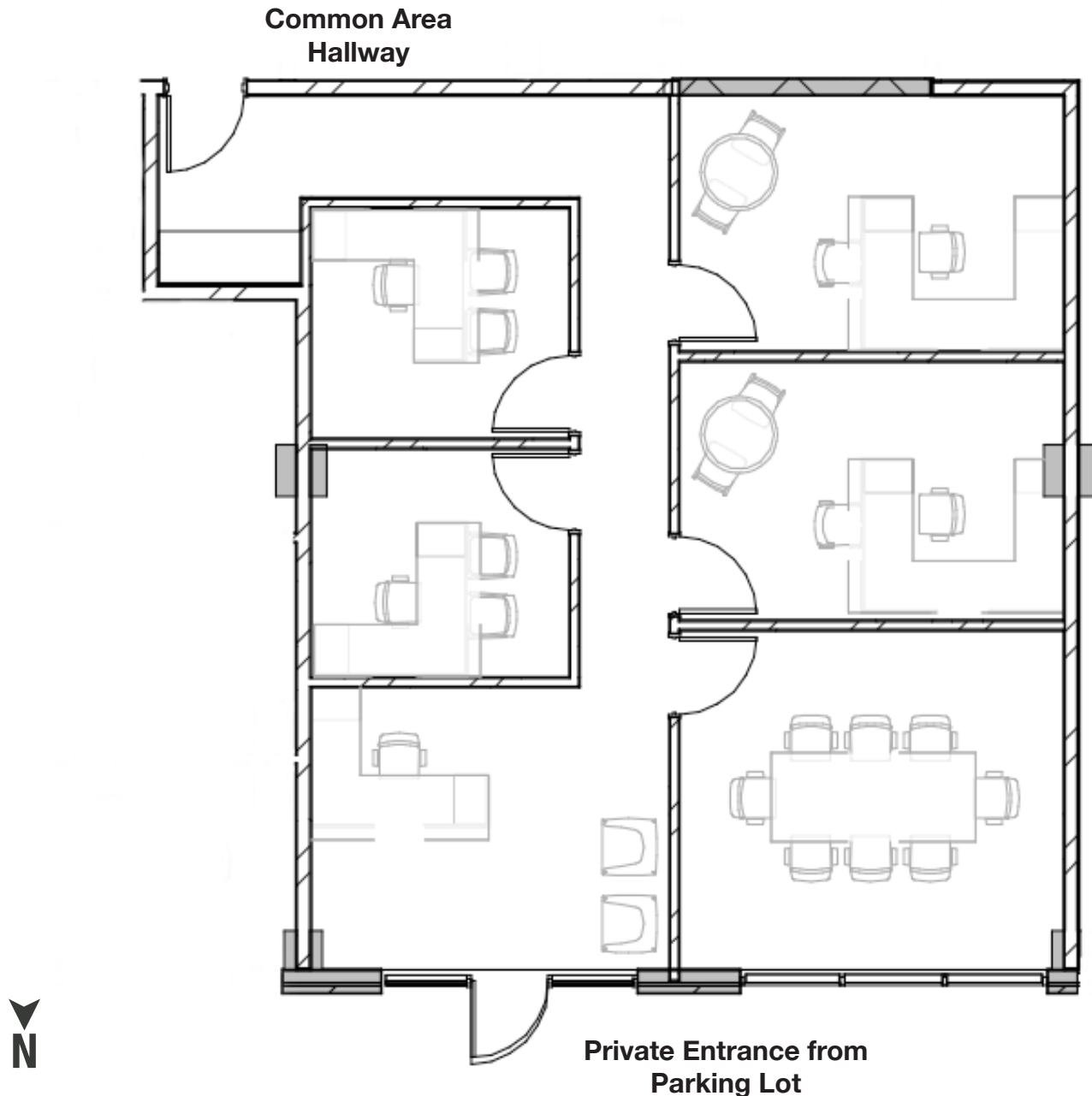
Utility	Paid By	Provider	Part of CAM	Separately Metered	Notes
Gas	Paid by Tenant directly to Provider (if needed)	Mid-American Energy	No	Yes*	Only available for specific uses approved by LL. Currently no gas serving suites.
Electricity	Paid by LL, Reimbursed by Tenant	Sioux Valley Energy	Yes	No	Based on Tenant's space size as a pro-rata share of the entire building.
Water & Sewer	Paid by Tenant through CAM	City of Sioux Falls	Yes	No	Based on Tenant's space size as a pro-rata share of floor level. Tenant is billed monthly from LL.
Trash	Paid by Tenant through CAM	Novak	Yes	No	Based on Tenant's space size as a pro-rata share of floor level. Tenant is billed monthly from LL.
Common Area Utilities	Paid by Tenant through CAM	Providers listed above (SFU & Sioux Valley)	Yes	No	Based on Tenant's space size as a pro-rata share of floor level. Tenant is billed monthly from LL.
Phone/Cable/Internet	Paid by Tenant directly to Provider	Tenant can select their preferred provider	No	N/A	N/A

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FLOOR PLAN

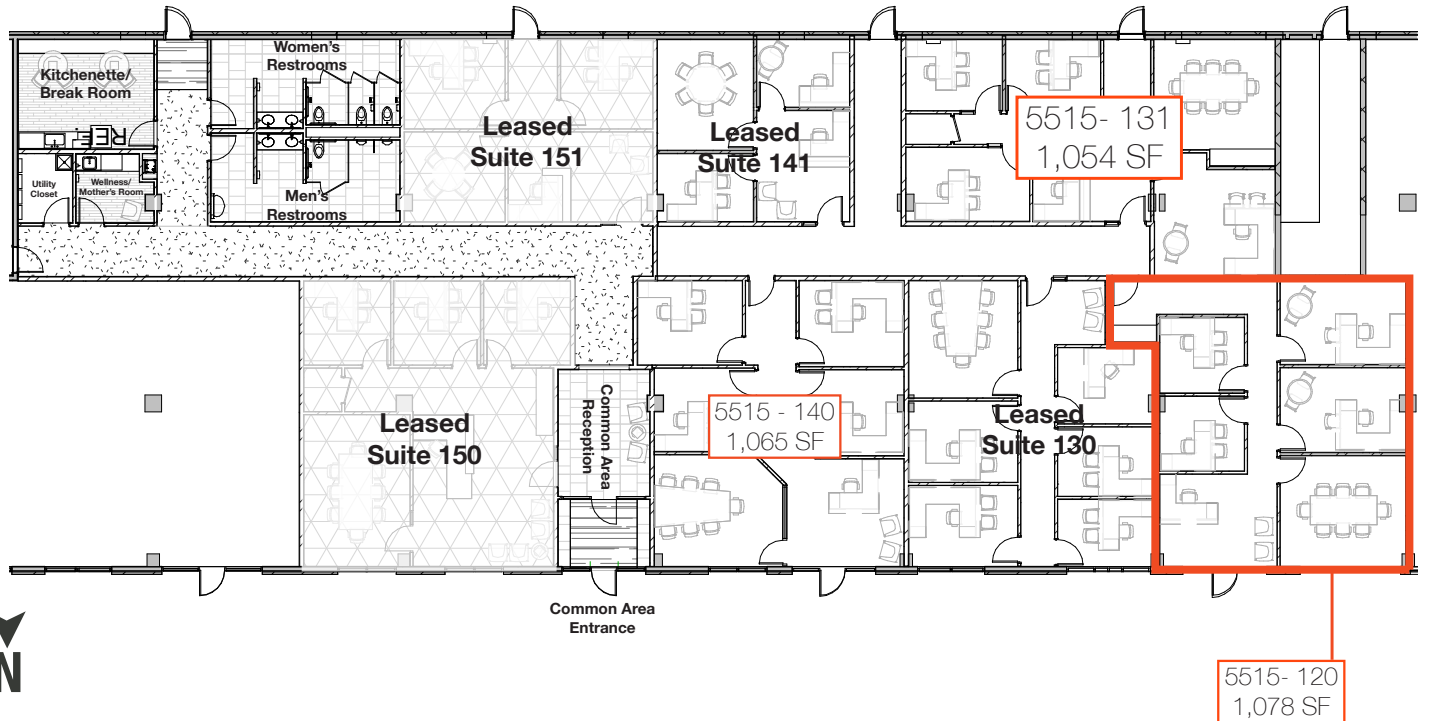
Concept only; subject to change



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INTERIOR PHOTOS



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COMMON AREA PHOTOS



Entrance



Restrooms



Employee Lounge



Mother's/Wellness Room

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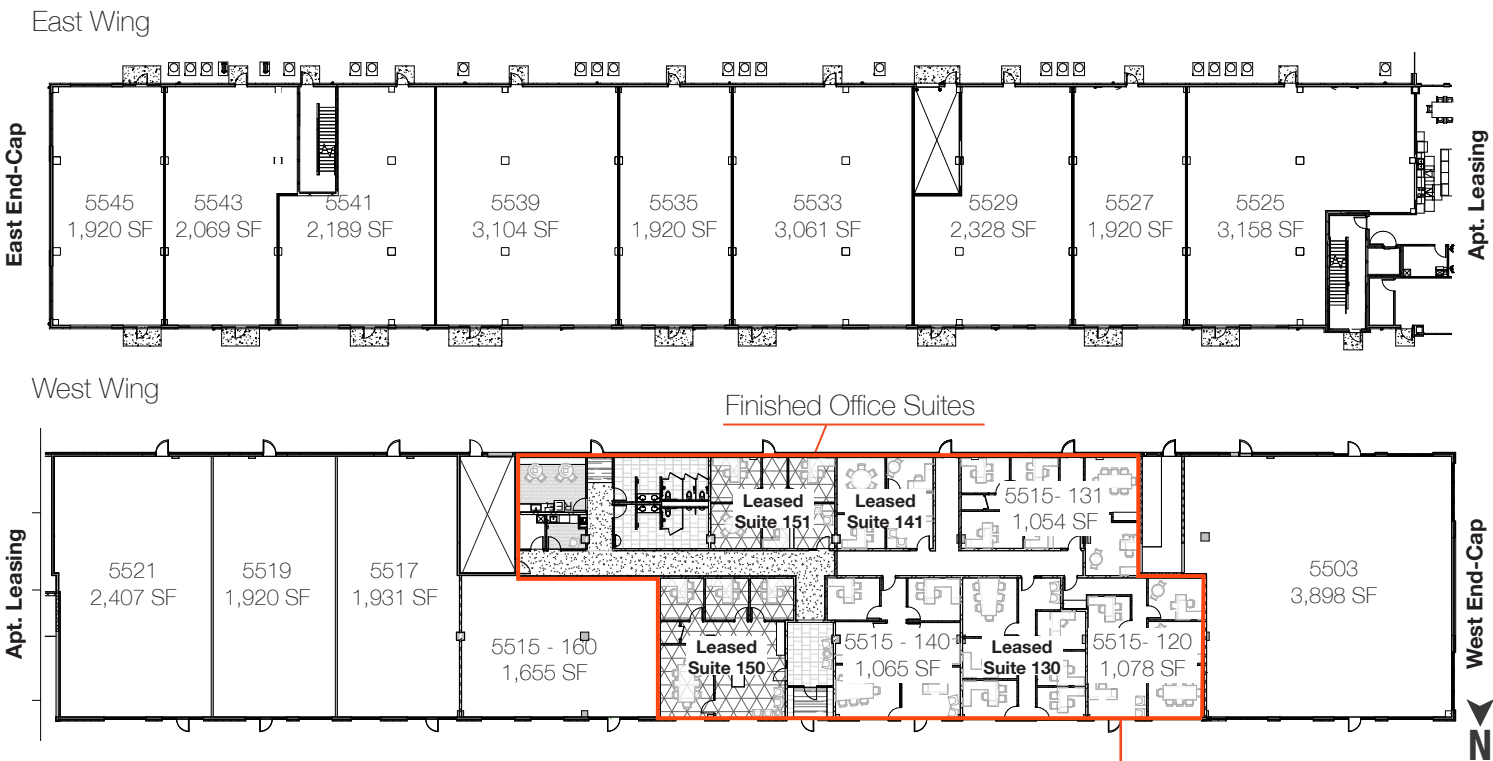


EXTERIOR PHOTOS



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SITE PLAN



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SITE MAP



*Under Construction

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AREA MAP



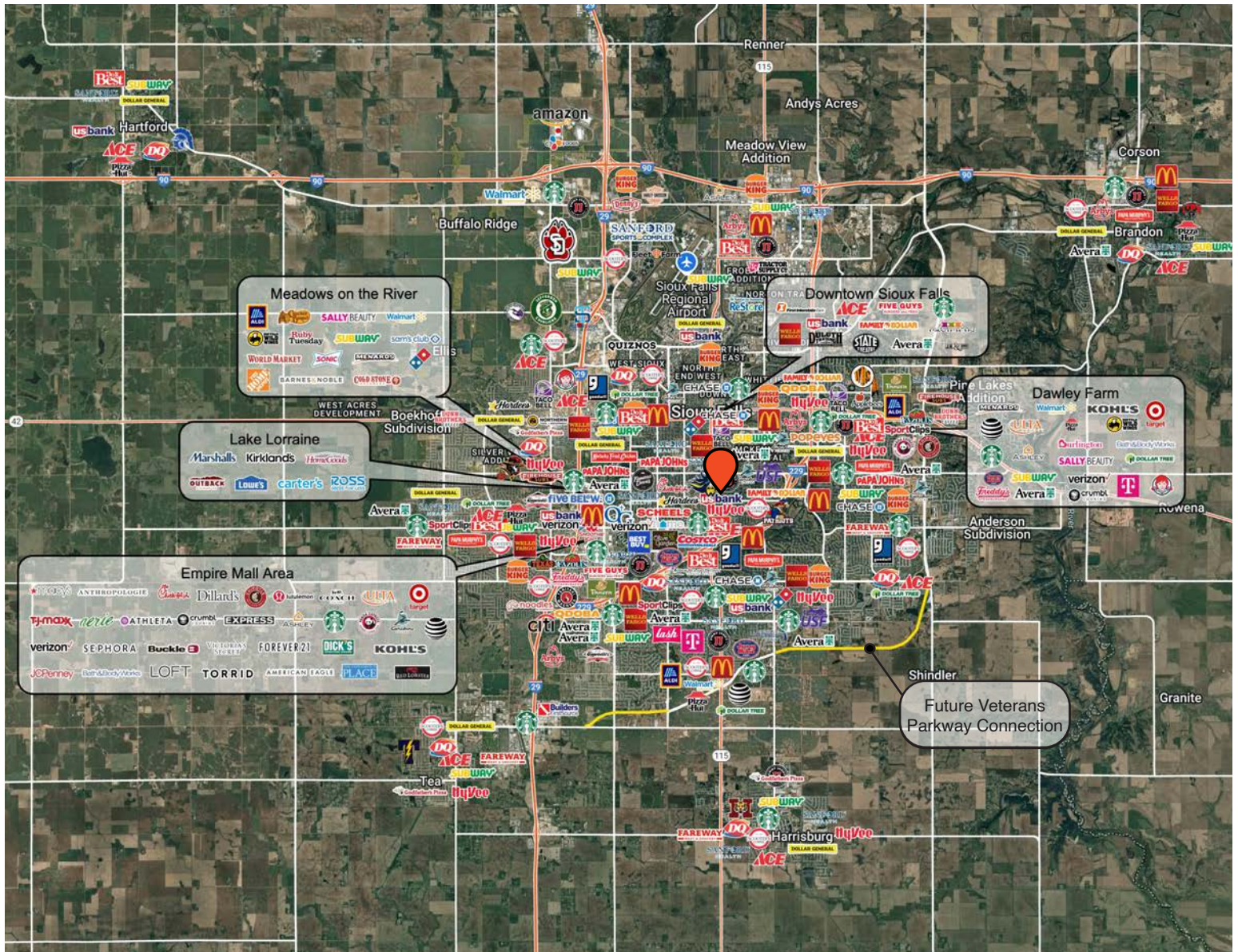
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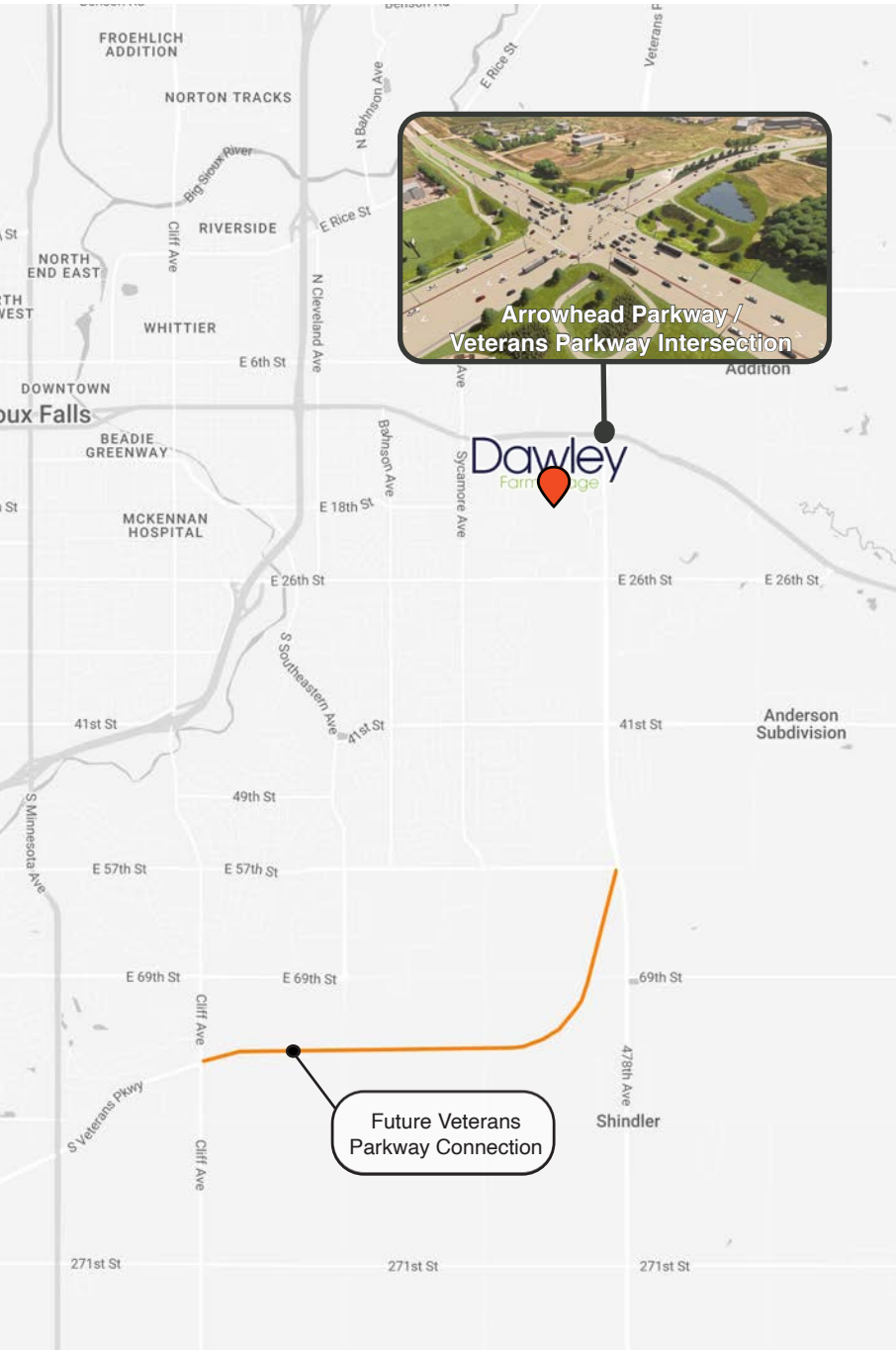


CITY MAP



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TRANSPORTATION UPGRADES



Arrowhead & Veterans Parkway Intersection

South Dakota's Largest Intersection

Featuring 10 lanes on one roadway, 9 lanes on the other. Plus, three pedestrian underpasses for enhanced walkability and safety

\$39.2M Investment

Extensive improvements, including underground utilities, grading, retaining walls, concrete paving, street lighting, traffic signals, and a landscaped median

Improved Accessibility

Designed to reduce congestion and improve traffic flow, directly benefiting business and residents. Completion expected by Spring 2027.



Future Veterans Parkway Connection

8.5 Mile Expansion

Enhances connectivity between I-29 and I-90, streamlining travel to and from Dawley Farm Village. Construction began in 2023 and is expected to be complete in 2026.

\$210M Investment

6 lane expansion (3 lanes each direction) designed to mirror I-229. Supports long-term transportation demands through 2050.

Improved Safety & Accessibility

Provides safer crossings, pedestrian access, and a bike-friendly design, supporting eastside growth with users in mind.

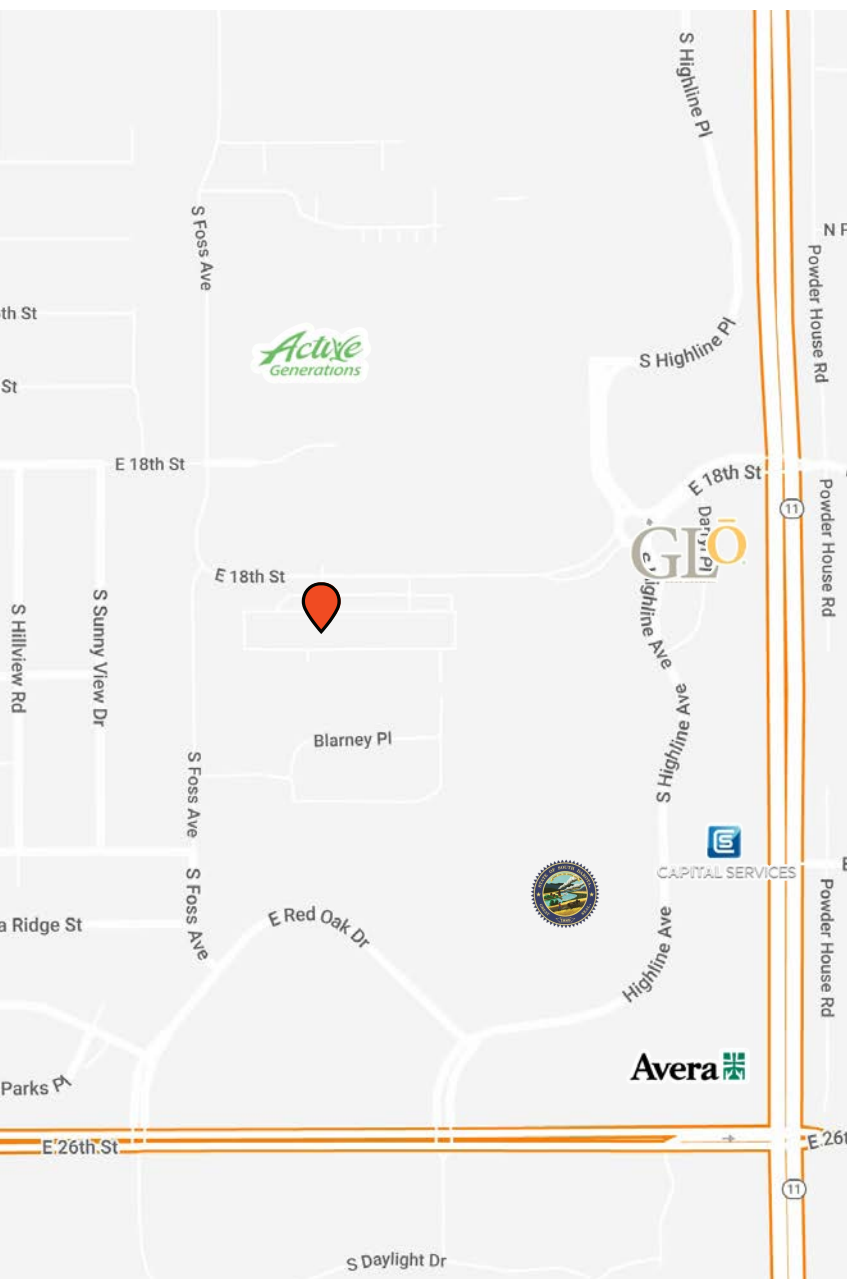
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ECONOMIC DRIVERS



Active Generations built its new campus for seniors that offers adult daycare; social, recreational, & educational activities; nutrition & food delivery services; counseling services, and more.

 **600+ Patrons**



Glo by Best Western, built in 2020, serves the east side as one of the newest and only hotels in the area.

 **79 Beds**



CAPITAL SERVICES



150 Employees



Avera built their newest 3-story, 86,000 sq/ft Medical Care, Urgent Care, & Emergency Center that services Sioux Falls & rural surrounding communities.



120 Employees



The Sioux Falls One Stop is a state-of-the-art building, combining 12 state agencies previously located throughout Sioux Falls into one location, including the Department of Health, the Department of Labor & Regulation and the Department of Social Services.



900+ Employees

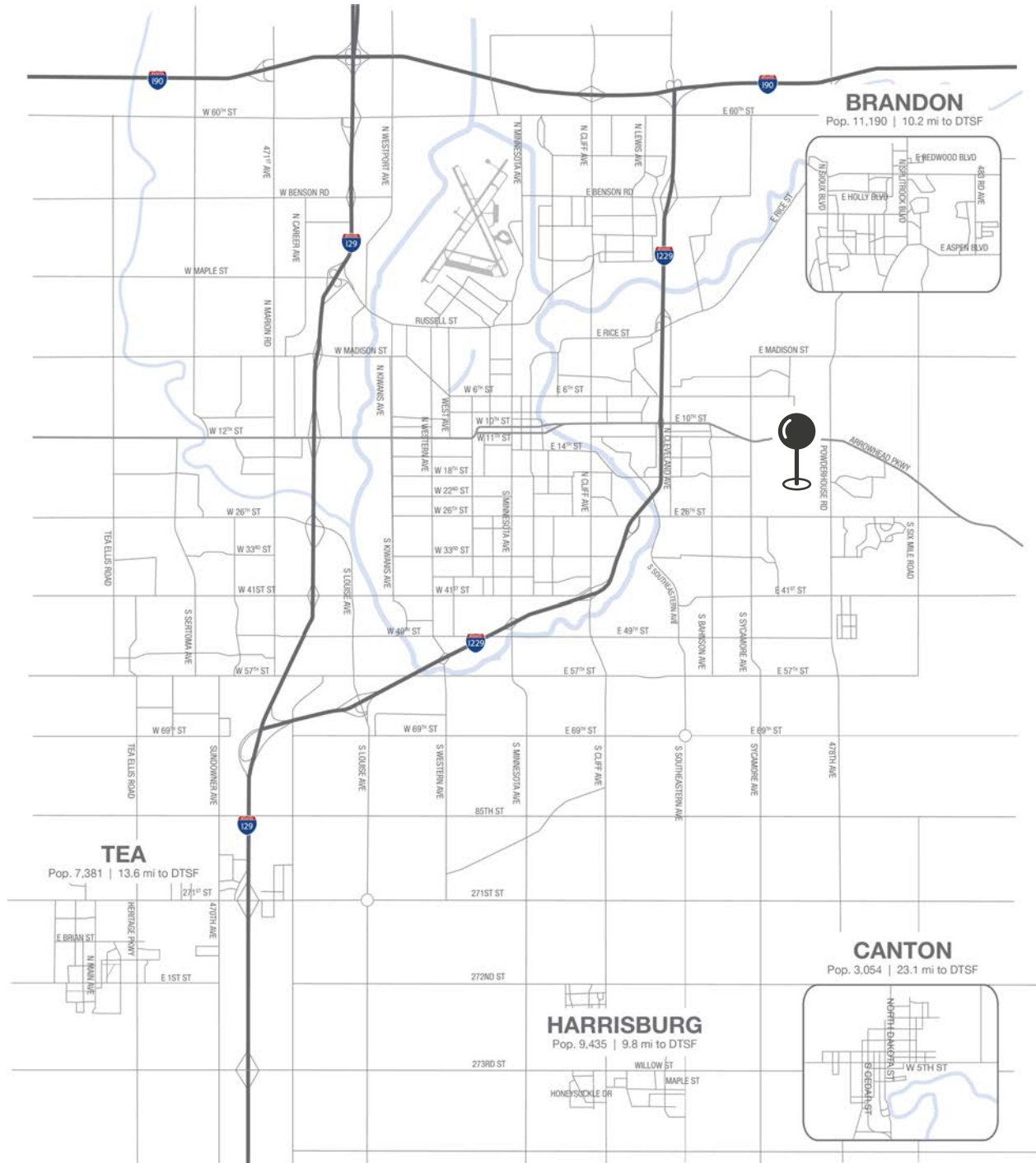
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MSA MAP



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SIoux FALLS DEMOGRAPHICS

POPULATION PROJECTION		
Year	Sioux Falls	MSA
2024	219,588*	311,500
2029	230,570	336,494

*Source: The City of Sioux Falls

Sioux Falls, South Dakota's largest city, is one of the fastest growing areas in the nation with population growth rate nearly four times the national average. It serves as the largest retail hub between Denver and the Twin Cities and offers residents & visitors an ample selection of commodities and services. Being located in the heart of the Midwest, Sioux Falls draws shoppers from a four-state area. Employment across the state is projected to increase by 7.7% by 2032, further solidifying its reputation as an economic leader.

Sioux Falls has low business costs with a high quality of life. There's no state, corporate or personal income tax, no inheritance tax and no limits to what your business can achieve.

FAST FACTS



#1 City for Small Businesses
(B2B Review 2025)



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



#3 Hottest Job Market
(ZipRecruiter 2023)



Top 25 Safest Cities in America
(WalletHub 2025)

2.2M

of Visitors to Sioux Falls in 2023

1.4%

Minnehaha Unemployment Rate
(September 2024)



No Corporate Income Tax



Third City in Economic Strength
(Policom 2023)

TOP EMPLOYERS

SANFORD
HEALTH

10,929

Avera

8,200



3,627

Smithfield

3,239

HyVee
EMPLOYEE OWNED

2,390

amazon

1,600

MARKET PROFILE

	1 mile	3 miles	5 miles
Population Summary			
2010 Total Population	6,303	46,471	99,304
2020 Total Population	8,764	59,844	117,982
2020 Group Quarters	121	512	4,064
2024 Total Population	10,414	67,049	129,097
2024 Group Quarters	121	514	4,066
2029 Total Population	11,737	72,515	139,119
2023-2028 Annual Rate	2.42%	1.58%	1.51%
2024 Total Daytime Population	8,888	52,951	141,948
Workers	4,242	22,852	85,102
Residents	4,646	30,099	56,846
Household Summary			
2010 Households	2,431	18,103	38,787
2010 Average Household Size	2.56	2.54	2.42
2020 Total Households	3,530	23,546	47,609
2020 Average Household Size	2.45	2.52	2.39
2024 Households	3,959	26,175	52,149
2024 Average Household Size	2.60	2.54	2.40
2029 Households	4,490	28,350	56,213
2029 Average Household Size	2.59	2.54	2.40
2023-2028 Annual Rate	2.55%	1.61%	1.51%
2010 Families	1,736	12,255	24,021
2010 Average Family Size	3.01	3.07	3.03
2024 Families	2,508	16,586	30,386
2024 Average Family Size	3.20	3.19	3.11
2029 Families	2,813	17,799	32,486
2029 Average Family Size	3.19	3.20	3.12
2023-2028 Annual Rate	2.32%	1.42%	1.35%
2024 Housing Units	4,414	28,334	56,313
Owner Occupied Housing Units	54.7%	58.2%	55.2%
Renter Occupied Housing Units	35.0%	34.1%	37.4%
Vacant Housing Units	10.3%	7.6%	7.4%
2024 Population 25+ by Educational Attainment			
Total	6,774	43,860	87,178
Less than 9th Grade	5.3%	3.5%	2.7%
9th - 12th Grade, No Diploma	2.0%	2.8%	3.0%
High School Graduate	24.5%	21.5%	20.8%
GED/Alternative Credential	3.2%	3.4%	4.3%
Some College, No Degree	17.3%	16.1%	16.8%
Associate Degree	16.9%	13.1%	12.9%
Bachelor's Degree	21.9%	27.0%	26.5%
Graduate/Professional Degree	9.0%	12.5%	13.0%
Median Household Income			
2024	\$84,887	\$83,522	\$75,805
2029	\$104,965	\$101,494	\$90,701
Median Age			
2010	36.7	36.4	35.3
2020	35.9	35.6	36.3
2024	35.7	35.7	36.6
2029	36.1	36.6	37.7
2024 Population by Sex			
Males	5,234	33,582	65,665
Females	5,180	33,467	63,432
2029 Population by Sex			
Males	5,804	36,050	70,122
Females	5,933	36,465	68,997
Data for all businesses in area			
Total Businesses:	338	1,477	5,564
Total Employees:	3,938	19,527	78,673

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