



THE CARLTON #160

FINISHED OFFICE SPACE FOR LEASE



5515 E. 18th Street, Suite 160,
Sioux Falls, SD 57110



491 SF +/-



\$18.00 / SF NNN
Estimated NNN: \$6.00 / SF

LOCATION

Located within The Carlton at Dawley Farm Village, this office space benefits from being within 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 offering open office space
- Construction to commence June 1, 2026
- Common area entrance
- Common area amenities include restrooms, trash room, 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
- Supportive demographics with a population of 9,071 and a median HHI of \$78,541 within a 1-mile radius
- Major transportation upgrades are underway that will improve accessibility

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BUILDING COSTS

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

Condition	Size	Base Rent	2026 NNN Est.	Total (Base + NNN) Est.	Yearly Total Est.	Monthly Total Est.
Under Construction	491 SF +/-	\$18.00/SF NNN	\$6.00/SF	\$24.00/SF	\$11,784.00	\$982.00

2026 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

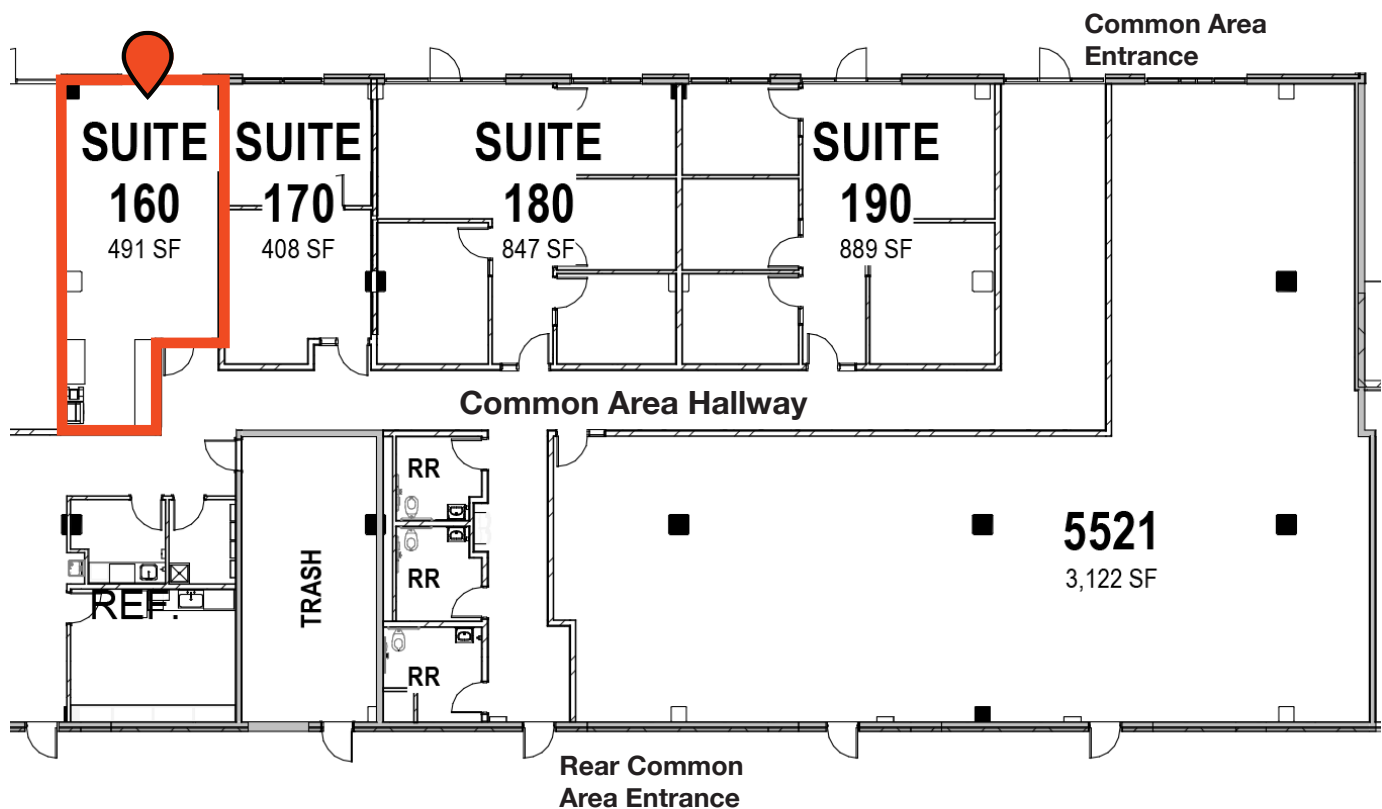
Utility	Paid By	Provider	Part of CAM	Separately Metered	Notes
Gas	Paid by Tenant directly to Provider (if needed)	Mid-American Energy	No	Yes*	Only available for specific uses approved by LL. Currently no gas serving suites.
Electricity	Paid by LL, Reimbursed by Tenant	Sioux Valley Energy	Yes	No	Based 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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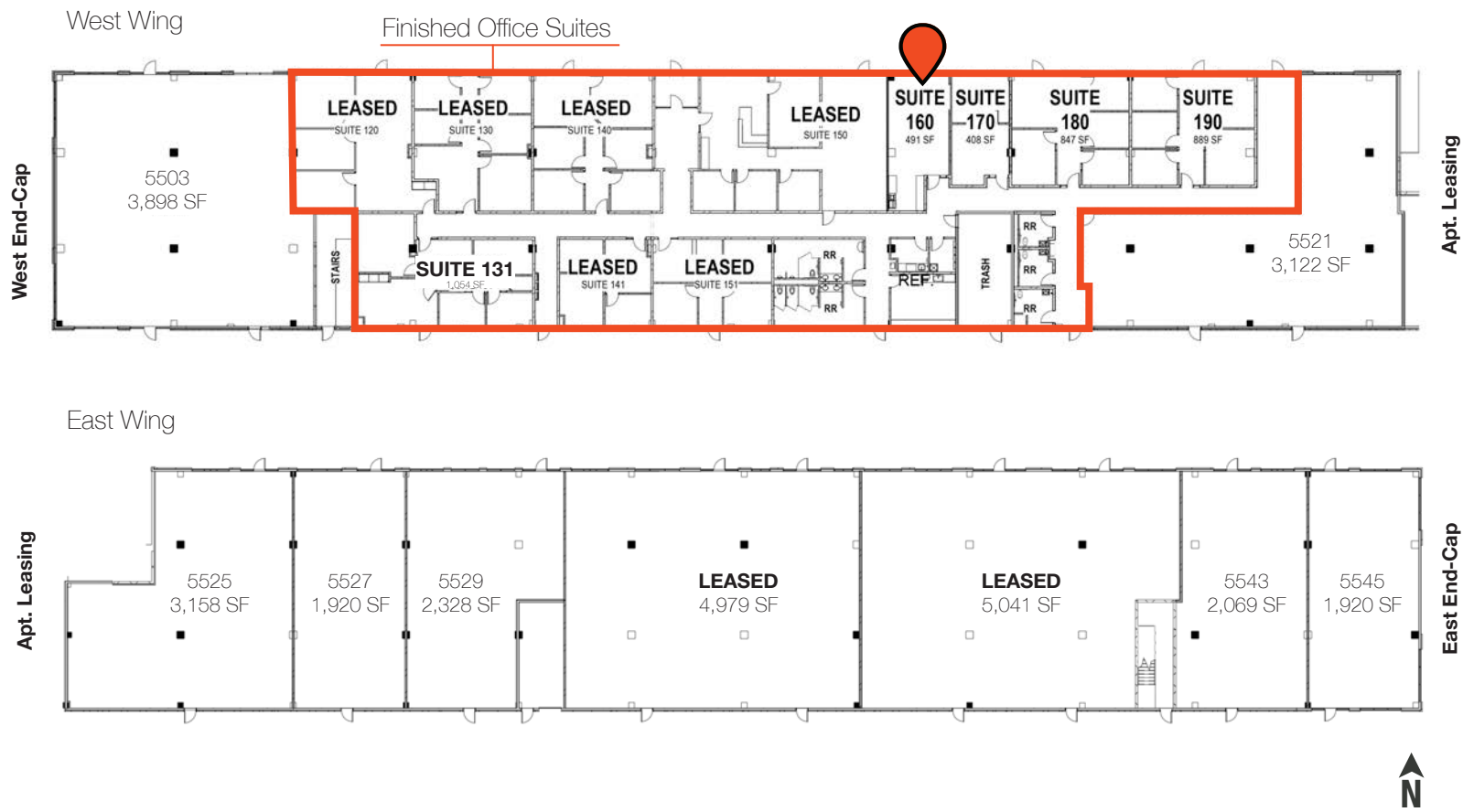
FLOOR PLAN

Concept only; subject to change



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SITE PLAN



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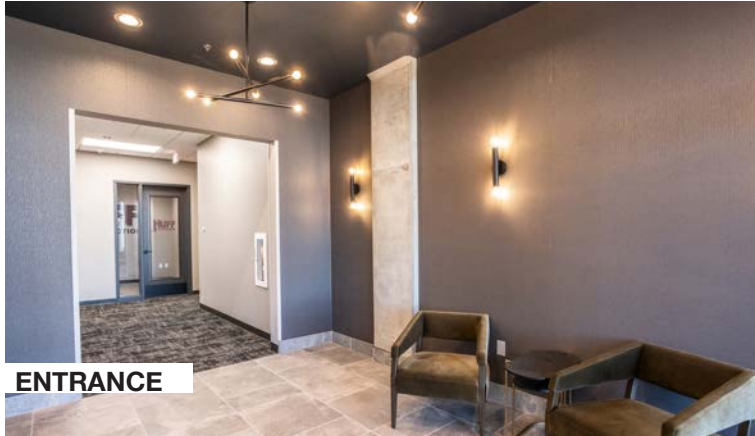
EXAMPLE INTERIOR PHOTOS

Concept only; subject to change. Example interior photos are for illustrative purposes only and reflect a completed suite at The Carlton. The available suite is currently under construction and may differ from what is shown. Finishes, layout, and specifications are subject to change.



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COMMON AREA PHOTOS



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EXTERIOR PHOTOS



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SITE MAP



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AREA MAP



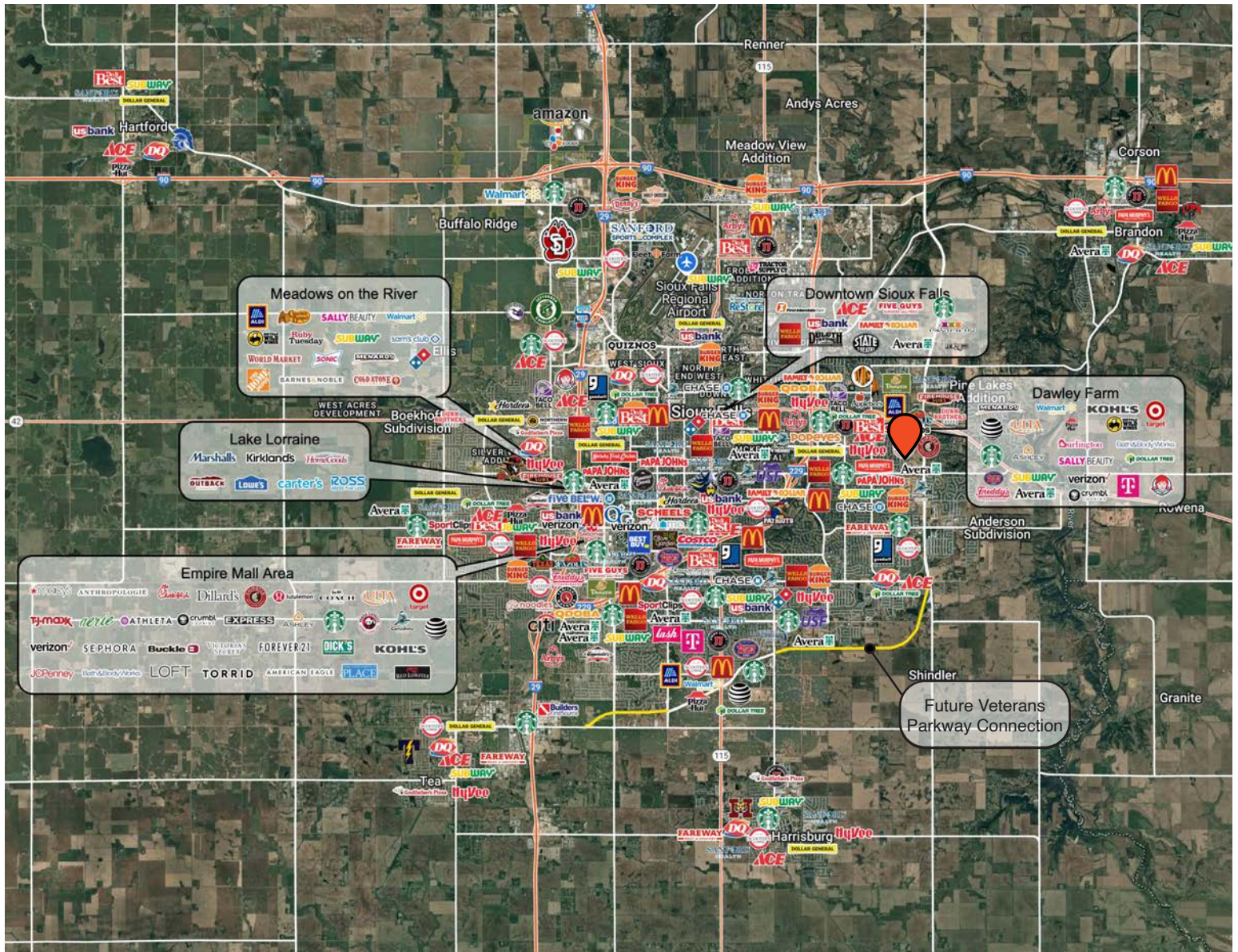
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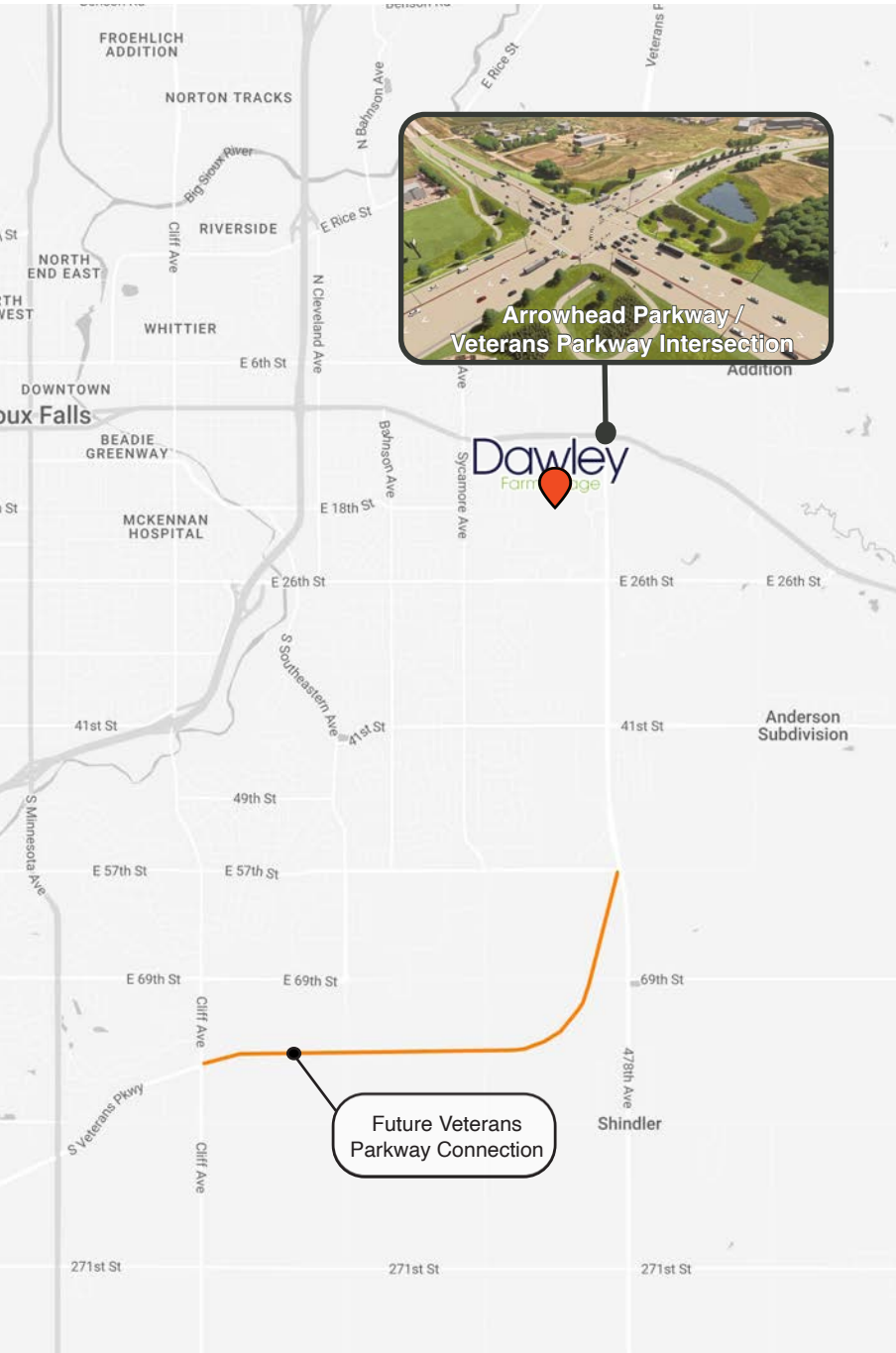


CITY MAP



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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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SIoux FALLS DEMOGRAPHICS

POPULATION PROJECTION		
Year	Sioux Falls	MSA
2025	224,676*	314,596
2030	235,786	341,444

*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)



#6 Best City for Young Couples
(StorageCafe 2026)



Top 25 Safest Cities in America
(WalletHub 2025)



#1 Corporate Site Selection Per Capita (Tier 2 Metros)
(Site Selection 2025)

2.3%

Sioux Falls MSA Unemployment Rate
(December 2025)



No Corporate Income Tax



#7 Best Run Cities in America
(WalletHub 2025)

TOP EMPLOYERS



10,929



8,200



3,627



3,239



2,390



1,600

MARKET PROFILE

	1 mile	3 miles	5 miles
Population Summary			
2010 Total Population	4,731	43,629	96,291
2020 Total Population	6,709	55,380	114,002
2020 Group Quarters	110	434	3,936
2025 Total Population	9,071	62,826	126,189
2025 Group Quarters	111	441	3,943
2030 Total Population	9,842	67,660	136,829
2024-2029 Annual Rate	1.64%	1.49%	1.63%
2025 Total Daytime Population	7,370	45,754	138,793
Workers	3,347	17,697	83,374
Residents	4,023	28,057	55,419
Household Summary			
2010 Households	1,820	16,953	37,408
2010 Average Household Size	2.57	2.54	2.43
2020 Total Households	2,747	21,697	45,750
2020 Average Household Size	2.40	2.53	2.41
2025 Households	3,461	24,597	51,070
2025 Average Household Size	2.59	2.54	2.39
2030 Households	3,781	26,607	55,718
2030 Average Household Size	2.57	2.53	2.38
2024-2029 Annual Rate	1.78%	1.58%	1.76%
2010 Families	1,245	11,395	23,243
2010 Average Family Size	3.08	3.09	3.04
2025 Families	2,111	15,524	29,942
2025 Average Family Size	3.27	3.19	3.09
2030 Families	2,291	16,644	32,370
2030 Average Family Size	3.26	3.20	3.09
2024-2029 Annual Rate	1.65%	1.40%	1.57%
2025 Housing Units	3,859	26,823	55,428
Owner Occupied Housing Units	50.4%	57.6%	54.8%
Renter Occupied Housing Units	39.3%	34.1%	37.3%
Vacant Housing Units	10.3%	8.3%	7.9%
2025 Population 25+ by Educational Attainment			
Total	6,071	41,267	85,193
Less than 9th Grade	4.9%	3.4%	2.4%
9th - 12th Grade, No Diploma	3.4%	2.9%	3.1%
High School Graduate	26.9%	20.9%	20.1%
GED/Alternative Credential	2.2%	3.0%	4.0%
Some College, No Degree	19.5%	18.4%	18.8%
Associate Degree	14.6%	11.2%	10.7%
Bachelor's Degree	19.4%	28.3%	27.5%
Graduate/Professional Degree	9.1%	11.9%	13.4%
Median Household Income			
2025	\$78,541	\$80,494	\$77,203
2030	\$93,366	\$94,047	\$89,358
Median Age			
2010	37.2	35.9	35.1
2020	36.0	35.5	36.2
2025	36.2	36.2	37.1
2030	37.1	36.9	38.1
2025 Population by Sex			
Males	4,549	31,457	63,995
Females	4,522	31,369	62,194
2030 Population by Sex			
Males	4,941	33,792	69,026
Females	4,901	33,869	67,803
Data for all businesses in area			
Total Businesses:	299	1,360	5,316
Total Employees:	3,099	17,297	79,648

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