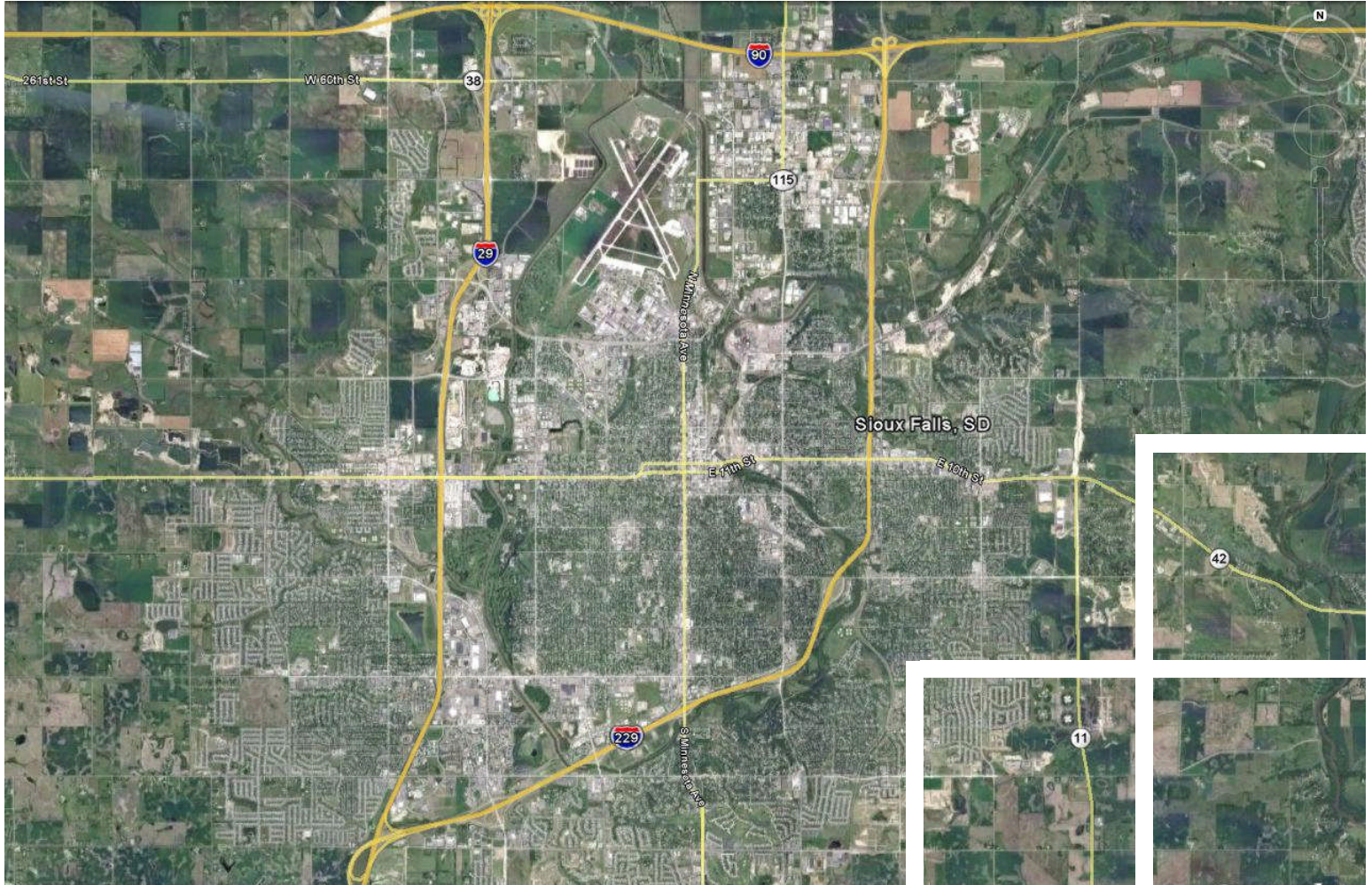


NAI Sioux Falls

Land Report | 2010 Overview



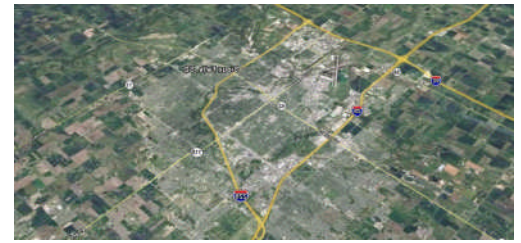
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101 N. Main Avenue
Suite 213
Sioux Falls, SD
P: 605.357.7100
F: 605.357.7102
www.naisiouxfalls.com

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Land



TRENDS CHANGE OVER PREVIOUS YEAR

2007 SALES
PERCENT
CHANGE



2008 SALES
PERCENT
CHANGE



2009 SALES
PERCENT
CHANGE

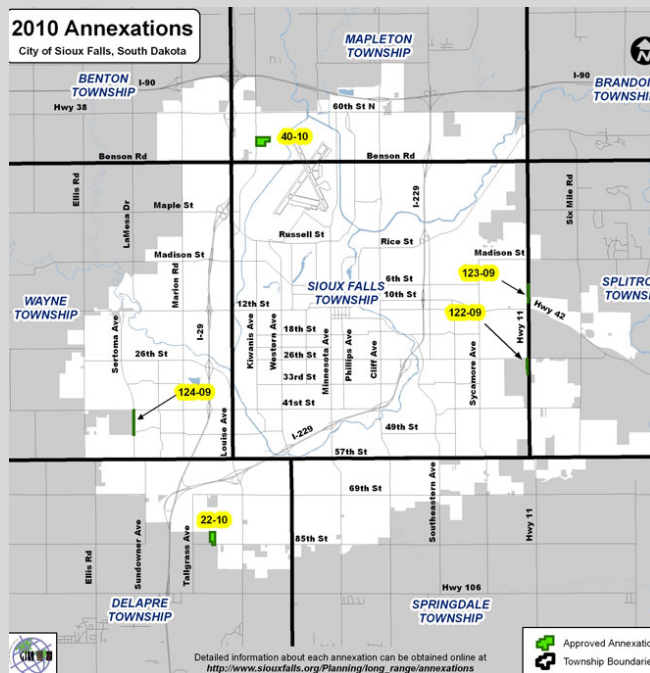


2010 SALES
PERCENT
CHANGE



OVERVIEW

Commercial land sales in Sioux Falls continued to drop in 2010. Land annexations into the City dropped from 8 approvals and 198 acres in 2009 to 5 approvals and 55 acres in 2010, the lowest annexation expansion level since 1980. The number of new single-family home construction permits also decreased, from 513 in 2009 to 362 in 2010, the lowest level since 1990, even though the population increased by 1.1%, or 1,700 people. The continued population growth in Sioux Falls should help reduce the inventory of available residential housing, thus increasing the need for the City to grow geographically.



NAI Sioux Falls' annual market update is a comprehensive report designed to provide you with an accurate, objective representation of the local commercial real estate climate.

We have drawn on our resources, expertise and supporting data to compile this detailed snapshot of the local market.

The land market statistics have been extracted from our internal database, with up-to-date information supplied by our brokerage and management staff, the City of Sioux Falls, and Minnehaha County.

LAND SALE COMPARABLES

Retail sale comparable:
1028 S Highline Avenue
44,809 sf at \$16.50 psf

Office/Retail sale comparable:
4201 S Minnesota Avenue
89,340 sf at \$7.87 psf

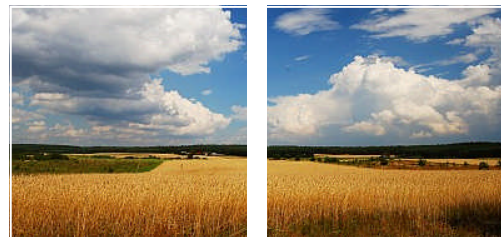
Industrial sale comparable:
5300 N 7th Avenue
54,495 sf at \$1.90 psf

Multi-family land sale comparable
3200 S Theodore
42,540 sf at \$4.56 psf

Year	Total Commercial Land Sales Minnehaha County, Sioux Falls	Percent Change over previous year
2006	\$31,100,688	N/A
2007	\$35,832,860	13.21% Increase
2008	\$18,508,081	48.35% Decrease
2009	\$13,748,045	26.00% Decrease
2010	\$8,884,708	35.37% Decrease

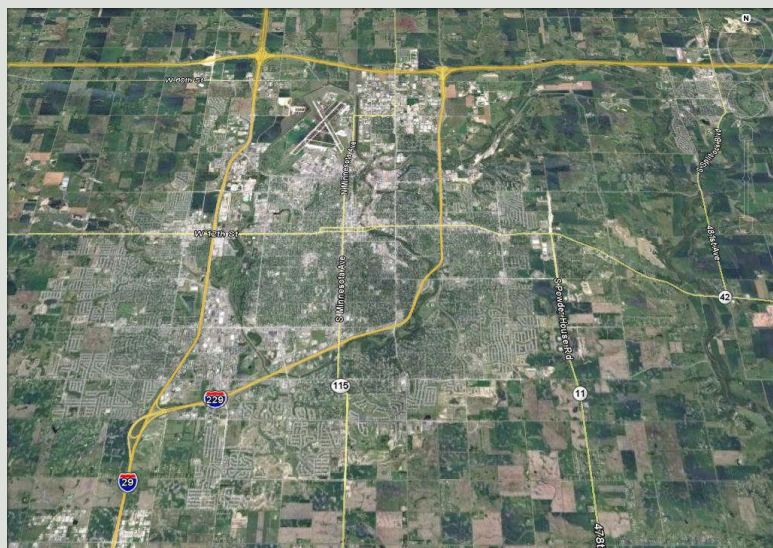
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NOTABLE LAND SALE TRANSACTIONS

SELLER	BUYER	ADDRESS	SIZE	PRICE	PRICE PSF
Sioux Falls Stockyards Co.	Loap LLC	803 E Rice Street	35.85 Acres	\$2,000,000	\$1.28
MVB Properties Inc.	Stauffacher Family Limited Partnership	200-300 W. Archer Lane	3.58 Acres	\$1,596,528	\$10.24
Opus Northwest, LLC	Kohl's Department Store	901 S Highline Place	11.46 Acres	\$1,350,000	\$2.70
Sioux Falls Holdings	Sanford Health	2400 E 54th St. North	19 Acres	\$1,145,000	\$1.38
The Edges LLC	Broadband Education LLC	5801 S Corporate Place	3.45 Acres	\$1,050,000	\$6.99
M & I Properties	Watts	9301 E 57th Street	133 Acres	\$1,000,000	\$0.17
Deerfield Branch First Midwest Bank	Hari Kannan	6709 S Minnesota Ave.	3.76 Acres	\$901,549	\$7.33
Dawley Family Legacy I LLC	Home Federal Bank	1028 S Highline Place	1.03 Acres	\$739,348	\$16.50
Miller Sellers Heroux Architects, Inc.	Wanagi Yata, LLC	4201 S Minnesota	2.5 Acres	\$703,000	\$7.87
Stencil Construction	Roosevelt Estates LLC	3200 S Theodore Avenue	3.27 Acres	\$650,000	\$4.56
Pyramid Properties	Fonder Properties LLC	3512 W 74th Street	1.83 Acres	\$558,605	\$7.00
CL Investments LLC	West Briar Commons II LLC	8101 W Lobella Avenue	4.69 Acres	\$480,000	\$2.16
Eagle Construction Inc	Sprecher	5300 N 7th Avenue	54,495 SF	\$103,540	\$1.90



SIGNIFICANT SALE

2400 E. 54th Street
Sioux Falls, SD 57104

Size: 3.45 Acres
Seller: Sioux Falls Holdings
Buyer: Sanford Health