

COLONIAL HOUSE REAL ESTATE AND ASSETS

2315 MT RUSHMORE RD
RAPID CITY, SD 57701

FOR SALE \$3,300,000



11,085 SF RESTAURANT BUILDING | LIQUOR LICENSE +
FF&E INCLUDED

EXCLUSIVELY LISTED BY:

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PROPERTY DETAILS

SITE & BUILDING INFORMATION

Building Size	11,085 SF
Land Area	2.87 Acres
Year Built	1955
Effective Year	2015 (Full Remodel)
Zoning	General Commercial
Parking	On-Site Paved, 105 spaces
Traffic Count	25,115 vehicles per day (2025 MPO)
Max Occupancy	260

TRANSACTION DETAILS

Offering	Real estate, liquor license & FF&E
Business Included	No
Asking Price	\$3,300,000
Tax IDs	75730, 37773

UTILITIES

Water & Sewer	Rapid City
Gas	Montana-Dakota Utilities
Electric	Black Hills Energy

OWNER'S STATEMENT

After 50 years as a beloved community gathering place, the owners of Colonial House have made the decision to retire and are offering this landmark property for sale. While the real estate is being marketed independent of the restaurant business, ownership would welcome a buyer interested in carrying the Colonial House name and tradition forward — though the site is equally well-suited to a fresh concept. This is a rare opportunity to acquire a well-known, high-visibility property with decades of established community goodwill.

PROPERTY OVERVIEW

Turn key restaurant facility for sale with liquor license and FF&E included. The operating business is not included. Located along Mt Rushmore Rd, the 11,085 SF building gives a new operator, owner-user, or hospitality group control of an established restaurant location on one of Rapid City's primary commercial corridors. The location consistently drives \$5M+ of annual sales.

The building supports full-service restaurant use with a commercial kitchen, bar, dining areas, bakery production space, office, and storage. The 2.87-acre site includes 105 paved parking spaces and direct access from Mt Rushmore Rd, supporting customer traffic, staff parking, and daily restaurant operations.

Originally constructed in 1955 and remodeled down to the studs in 2015, the facility is near downtown, Monument Health, established neighborhoods, and Black Hills tourism routes.



Disclaimer: The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.

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ASSET DETAILS



KITCHEN LINE EQUIPMENT

Commercial stainless hood systems - 60 ft	Char-broilers
6-burner ranges	Double stack convection ovens
Flat-top griddles	Fryer banks

REFRIGERATION & COLD STORAGE

Walk-in cooler	Under-counter refrigeration units
Walk-in freezer	Keg cooler system
Reach-in refrigerators	

BAKERY EQUIPMENT

Commercial bakery ovens	Stainless prep tables
Dough mixers	Rolling racks & sheet pan systems
Proofing cabinets	

DISH & SANITATION

Commercial dish machine	Mop sinks
3-compartment sinks	Stainless wash stations

RESTAURANT ASSET OVERVIEW

The property is currently operated as Colonial House Restaurant & Bar, a long-standing full-service restaurant and bakery serving Rapid City since 1981. The current owners are retiring.

The sale includes the real estate, liquor license, and FF&E. The operating business is not included. The existing layout and equipment package provide a turn-key setup for a new or existing operator.

INVESTMENT HIGHLIGHTS

- ▶ 11,085 SF restaurant building with mezzanine office and storage
- ▶ 2.87-acre site with 105 paved parking spaces
- ▶ Real estate, liquor license, and FF&E included
- ▶ Operating business not included in the sale
- ▶ Full down-to-studs remodel completed in 2015
- ▶ General Commercial zoning
- ▶ Mt Rushmore Rd frontage with 25,115 vehicles per day (2025 MPO)
- ▶ Easily demisable for multiple tenant suites

BAR EQUIPMENT

Back bar refrigeration	Ice machines
Draft beer system	Bar prep sinks

DINING & FRONT OF HOUSE

Tables and seating	POS system
Host stand	Bar stools and bar seating
Display bakery cases	

OFFICE & SUPPORT

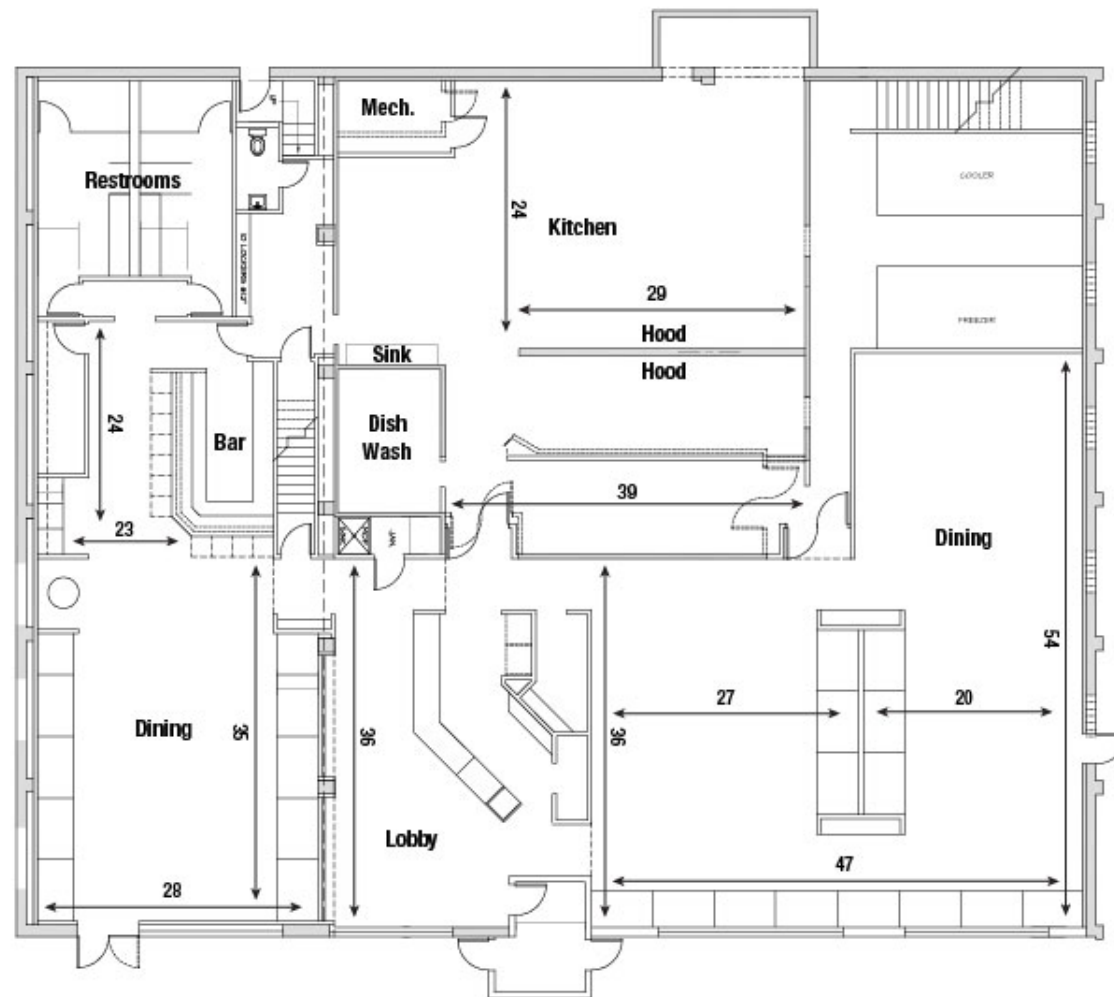
Office furniture	Dry storage racks
Storage shelving	

*Full equipment list available upon request



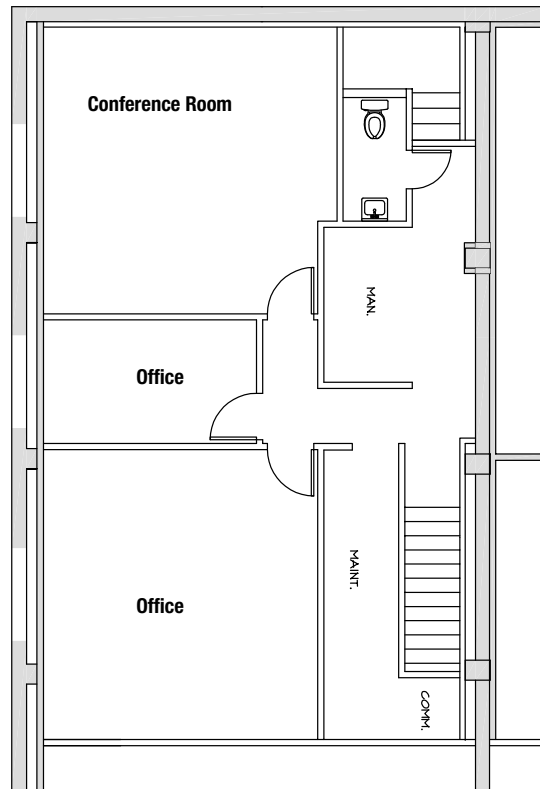
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MAIN FLOOR PLAN

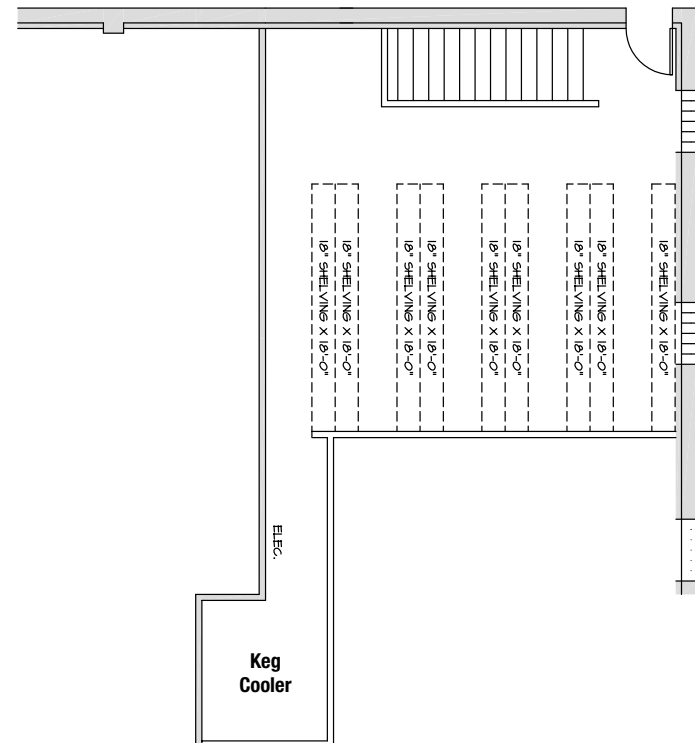


MEZZANINE LEVEL FLOOR PLAN

OFFICES &
CONFERENCE
ROOM
(2nd Floor)



KITCHEN DRY STORAGE
(2nd Floor)



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FRONT OF HOUSE PHOTOS



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BACK OF HOUSE PHOTOS



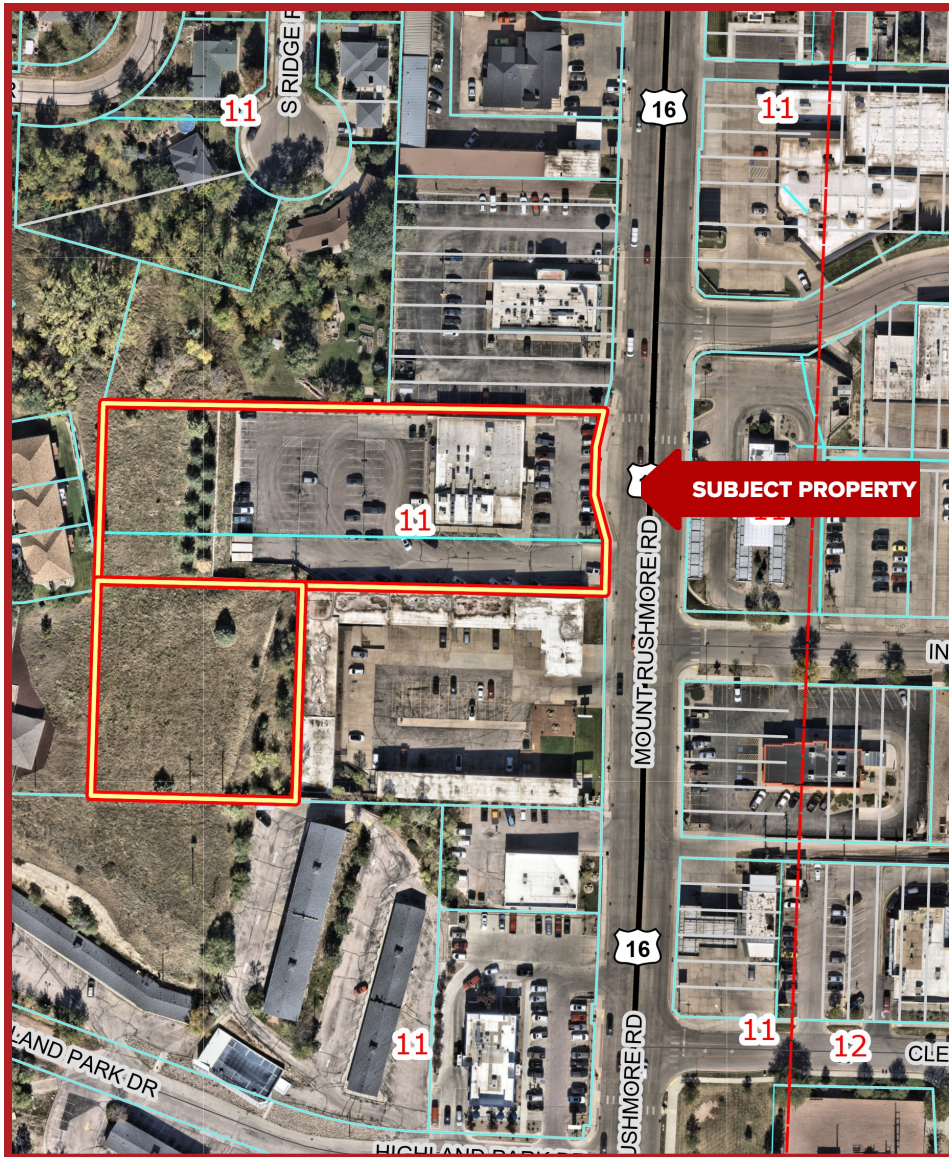
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SECOND LEVEL PHOTOS



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LOCATION OVERVIEW



STATISTICS

WELCOME TO SOUTH DAKOTA AND THE BLACK HILLS!

The Mount Rushmore State of South Dakota has carved a solid reputation for business friendliness. It is consistently ranked in the top five states for setting up and conducting business. Small and big companies alike are discovering South Dakota's central location and progressive business climate.

The Black Hills boasts the country's most recognized national monument - Mount Rushmore - bringing millions of tourists from all over the world to Western South Dakota every year. For the past 10 years, South Dakota tourism has posted an increase in visitation, visitor spending and overall impact on the state's economy with 14.9 million visitors to South Dakota, \$5.09 billion in visitor spending, and 58,824 jobs sustained by the tourism industry.

BUSINESS FRIENDLY TAXES

- NO** corporate income tax
- NO** franchise or capital stock tax
- NO** personal property or inventory tax
- NO** personal income tax
- NO** estate and inheritance tax



REGIONAL STATISTICS

Rapid City Metro Population	156,686
Rapid City Population Growth	3.05% YoY
Rapid City Unemployment Rate	1.9%
Household Median Income	\$65,712

SD TOURISM 2024 STATISTICS

Room Nights	5.2 M Booked
Park Visits	8.7 M Visitors
Total Visitation	14.9 M Visitors
Visitor Spending	\$398.7 M in Revenue

RAPID CITY

- #1** AreaDevelopment—Leading Metro in the Plains
- #10** CNN Travel—Best American Towns to Visit
- #1** US Census—Fastest-Growing City in Midwest
- #17** Milken Institute—Best-Performing Small City

SOUTH DAKOTA

- #1** Business Tax Climate Index
- #2** States with Best Infrastructure
- #3** Business Friendliness
- #1** Most Stable Housing Markets
- #3** Best States for Business Costs
- #4** Forbes Best States for Starting a Business
- #4** Realtor.com—Emerging Housing Markets
- #33** WalletHub—Happiest Cities in America
- #2** Fastest Job Growth
- #3** Long-Term State Fiscal Stability
- #5** Best States to Move To

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