



FOR IMMEDIATE RELEASE

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\$10+ MILLION INVESTED IN FORMER GATEWAY COMPUTER CAMPUS IN 2018—

More Coming

NORTH SIOUX CITY, SOUTH DAKOTA – Investor Gerard Keating hosted members of the Greater Siouxland Chamber of Commerce and community leaders to lunch today to recap and celebrate the remarkable turnaround of the 750,000 square foot campus which sits on 77 acres just off Interstate 29 in North Sioux City, South Dakota. The celebration comes nearly 11 months to the day when Keating purchased the campus on January 10, 2018.

The campus is comprised of five buildings built in phases from 1990-1997 and was home to 6,000 employees at the peak in 1998. The buildings connected by enclosed walkways, one nearly a 1/4 mile long, have been a near vacant ghost town for the past decade.

In less than 90 days from his purchase, Keating sold four of the five buildings to three leading local companies which has led to over \$10 million in investment to date. The campus is now bustling with over 200 people enjoying the once dead climate controlled walkways ignoring the cold, outside weather.

Keating summed up the success in six words. “Great people. Great location. Booming national economy.”

Keating credits Bart Connelly, owner of Connelly Development, with leading the rebirth with the purchase of the 225,429 square feet Argentina building on 11 acres followed by a multi-million dollar renovation which led to the lease of spaces to Pella Windows & Doors, Connelly Development, VIP Gymnastics, Ninja & Cheer and Government Acquisitions.

This was followed by the purchase of 70,545 square feet on 13 acres by Jim Nelson and son Charlie, owners of Nelson Industrial Construction & Engineering, who completed a major renovation and brought the building and land to 100% occupancy with leases to Royal Canin, Big Frig, Four Seasons Health Club, RTI, D2 and Rubber Dockie.

The activity was capped off by Sterling Computers’ purchase of 188,767 square feet on 27 acres for their headquarters, soon to be host to 200+ employees in July 2019 after a multi-million dollar investment.

Keating said he “knew the Siouxland metro was host to a strong business community but was happily shocked by the number of industrious companies based here who compete daily for business throughout the USA.”

Keating said he is happy that he retained ownership of the 261,377 square foot former Gateway Computer headquarters Mexico building, which he describes as the “Mother Ship” of the campus. The infrastructure of the building with redundant electrical power, redundant fiber, redundant HVAC (heating, ventilation, and air conditioning) is amazing for today’s standards and extremely rare for the age of the building. Thanks to these assets and a \$1 million investment to update them, the building is now 65% leased with a plan in place to bring it to 100% occupancy within the next 12 months. Keating created a new company called South Dakota Storage which is now offering climate-controlled storage space in increments of 2,000 to 100,000 square feet.

Keating also announced the planning and design of a 171,000 square foot state-of-the-art logistics building to be built on a 14 acre site located on the south end of the campus. The building is designed to host 21,375 to 171,000 square foot tenants and will cost \$7,500,000.

In closing remarks to the gathering, Keating said that “along with the professional fulfillment of working with the people of the Siouxland metro, it is the peace he finds most satisfying when he sees the beautiful Missouri River and surrounding land each time he flies into Sioux City and drives on Nebraska Highway 12 to his family home overlooking the Niobrara River north of his childhood hometown of Atkinson, Nebraska.

Chris Bogenrief, Siouxland commercial real estate veteran of 24 years, described the 12-month experience working with Keating on the turnaround as “the most interesting yet satisfying roller coaster ride of my career. I’ve learned a lot about how to attack and add value to real estate from my fellow SIOR and CCIM, Gerard Keating.” Bogenrief was awarded “2018 Deal of the Year” among his peers by the Iowa Commercial Real Estate Association in Des Moines in September 2018 for closing four sales and five lease transactions on the Gateway campus totaling nearly \$15 million within a 103-day period.

To learn more about Keating Resources visit www.keatingresources.com and/or call Gerard at 630 248 9969. To learn more about the real estate listings at Gateway Business Center visit www.naiunited.com/properties and search for “North Sioux City, SD” and/or call Chris at 712 204 6261.

Keating Resources, with offices in Florida and Nebraska, invests in value add real estate, logistics, agriculture and energy assets.

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