KEATING
R E S O U R C E S

FOR IMMEDIATE RELEASE

May 28, 2020

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California-Based Technology Firm Buys South Dakota Advanced Manufacturing Building

NORTH SIOUX CITY, SOUTH DAKOTA — San Diego, California-based technology firm, Innovive (www.innovive.com) purchased a 367,000 SF advanced manufacturing and distribution center on 40 acres located at 301/508 Centennial Drive and 200 N Merrill Boulevard in North Sioux City, South Dakota. Innovive is a leading manufacturer of disposable rodent cages utilized in laboratory research.

The sale completed the repositioning of the 5 building, 746,000 SF, 76 acre Gateway Computer Campus by investor Gerard Keating (www.keatingresources.com) less than 29 months after his purchase in January 2018. The Holstein cow-spotted campus languished as an albatross for 10 years prior to Keating's purchase.

Keating implemented a plan to subdivide the campus of 5 buildings, connected by enclosed walkways. 4 of the 5 buildings were sold and closed within 100 days of his purchase and resulted in over $24 million in private investment by three leading Sioux City metro companies including Connelly Development, Sterling Computers, and Nelson Industrial Construction & Engineering. The buildings are now home to over 500 skilled employees.

Chris Bogenrief, SIOR, CCIM, MBA, president of NAI United representing Keating, said the repositioning of the largest industrial property in the State of South Dakota is also one of the greatest economic development stories in South Dakota's history.

Rock Valley, IA-based People's Bank provided financing for the acquisition.

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