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## Local Investors Purchase Dakota Dunes Development Assets

DAKOTA DUNES, SD – Dakota Dunes Land Holdings, LLC (DDLH), a group of local investors led by [Connelly Development](#), purchased most of the remaining assets of Dakota Dunes Development Company on January 3, 2020. The assets include residential land, commercial land and the Two Rivers Golf Club.

Plans are underway for significant infrastructure investments in residential, commercial and the Two Rivers Golf Club. “We are grateful for the major capital investments made by Dakota Dunes Development Company since 1988,” stated Bart Connelly, manager of DDLH. “We believe with additional infrastructure investment, the rate of absorption for the remaining residential and commercial land in Dakota Dunes can be accelerated significantly.” Individual developments within Dakota Dunes will be announced as plans for each are completed.

Bart Connelly of Connelly Development has been investing in Dakota Dunes real estate since moving back “home” from Dallas, TX to be closer to his parents in Merville, IA. He began building custom homes in 1996 and developed the building occupied by Midlands Clinic on speculation in 1997, in the midst of Gateway Computers’ employment boom. Since then he has been involved in over a dozen development projects throughout southeast South Dakota, the most current being the Gold Circle campus in the Dunes, the 64-lot Lakeshore Estates housing development on McCook Lake and the conversion of the Gateway Argentina building into the United Sports Academy, Pella Windows & Doors and VIP Gymnastics & Ninja in North Sioux City. “We believe the market in Dakota Dunes and North Sioux City will continue to expand or we wouldn’t be making this investment,” stated Connelly. “There continues to be strong demand and significant untapped potential.”

DDLH has retained Nathan Connelly and Chris Bogenrief of [NAI United](#), based in Dakota Dunes, to market the property. “Some of the best residential and commercial sites in Dakota Dunes have yet to be developed,” said Nathan Connelly. “We understand with additional investment in infrastructure combined with the focus of a local developer, these sites can realize their full potential. As an example, smaller commercial lots are in high demand and by strategically developing new streets and cul-de-sacs, that demand can be met.”

Chris Bogenrief of NAI United was employed by Dakota Dunes Development Company from 1995 to 2003 to market its commercial properties and the community as a whole. “I am so thankful for the vision of Russ Christiansen and what he did for the Siouxland community back in 1988, a time when our economy was still reeling from the farm crises.” At the time, Russell E. Christiansen was the Chairman and CEO of Midwest Energy Company which was the parent company of Dakota Dunes Development Company and the Sioux City based utility Iowa Public Service Company. “He created a world-class mixed-use development which continues to serve as a safe haven for residential and commercial investment, protected by strong covenants in a state with one of the best tax climates in the country.” South Dakota has no personal or corporate state income tax, no personal property tax, no business inventory tax, no inheritance tax and Dakota Dunes has no local sales tax.

Rodd Slater, head golf professional of [Two Rivers Golf Club since 1998](#), has been hired by DDLH and named the general manager and is excited for this new chapter in the golf club’s 111 year history. “I’m thankful for having had the opportunity to work for Dakota Dunes Development Company and for its stewardship of the club. I’m looking forward to seeing the results of additional investment in this beautiful course by DDLH,” says Rodd Slater. “I think area golfers, especially our pass holders, are in for an exciting experience.”

Dakota Dunes, South Dakota is a 2,000 acre [master planned community](#) started in 1988. Dakota Dunes Development Company was the master developer and is now owned by [Berkshire Hathaway Energy Company](#), one of the largest energy companies in the United States, headquartered in Des Moines, Iowa, and also the parent company of MidAmerican Energy Company (a successor to Iowa Public Service Company). The community was expertly planned by [Edward D. Stone and Associates](#), an internationally recognized architectural and planning firm, the commercial and residential covenants were prepared by [Hyatt & Rhoads](#) and the championship [Dakota Dunes Country Club](#) was designed by [Arnold Palmer](#). Of the 2,000 acres included in the community, approximately 434 acres have been reserved for office, light industrial and retail facilities; 543 acres for residential single-family houses, townhomes and apartments; 343 acres for two golf courses and 627 acres for open space and public rights of way.

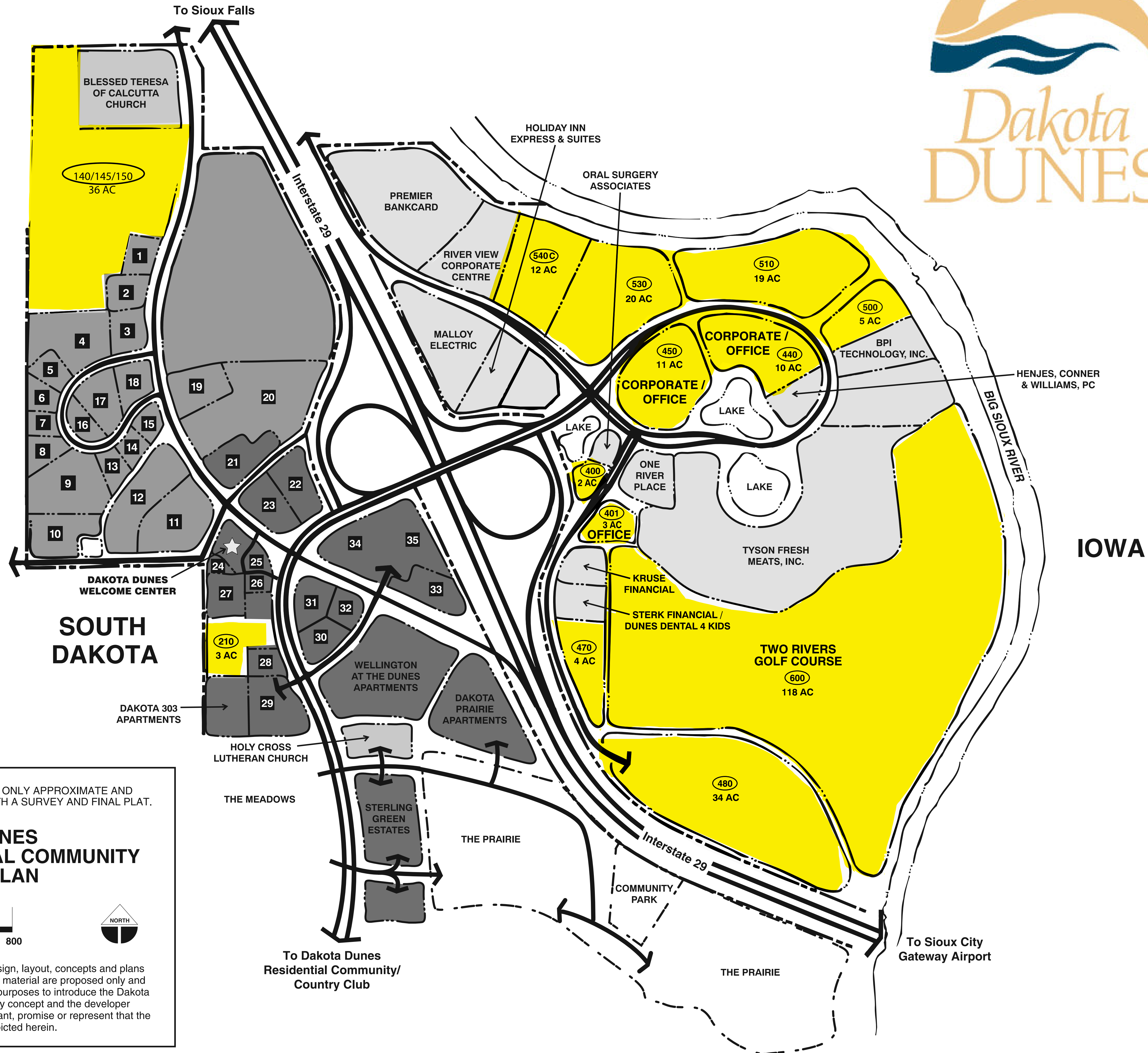
For more information, contact Nathan Connelly at 712-203-1620 or Chris Bogenrief at 712-204-6261, both of NAI United.

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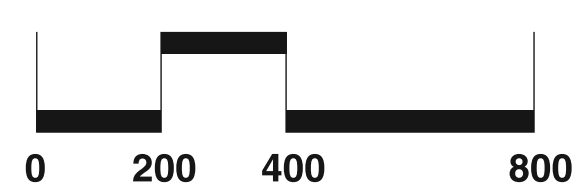


## TENANTS

- 1 VECTRA / DIVVY / CREATE TAILWIND
- 2 SIOUXLAND PROFESSIONAL PARTNERS
- 3 MIDLANDS CLINIC, PC
- 4 FAMILY HEALTHCARE
- 5 FAMILY DENTAL CENTER
- 6 DUNES ANIMAL HOSPITAL
- 7 STEAMBOAT BUSINESS SUITES
- 8 LUNCHTIME SOLUTIONS
- 9 VA MEDICAL CLINIC
- 10 DUNES TOY BOXES
- 11 SIOUXLAND UROLOGY ASSOCIATES
- 12 CNOS
- 13 JANSSEN FINANCIAL
- 14 TWO CITY CENTRE
- 15 ONE CITY CENTRE
- 16 GERKIN COMPANY
- 17 1ST FINANCIAL BANK USA / CREDIT CARD OFFICE
- 18 WILSON TRAILER
- 19 SIOUXLAND MEDICAL PARK
- 20 DUNES SURGICAL HOSPITAL
- 21 COUNTRY INN & SUITES / GRAHAM'S GRILL & PUB
- 22 TRI-STATE DENTAL
- 23 CUBBY'S AT THE DUNES
- 24 SIOUXLAND FEDERAL CREDIT UNION
- 25 1ST FINANCIAL BANK USA
- 26 SECURITY NATIONAL BANK OF SD
- 27 VILLAGE SQUARE AT DAKOTA DUNES
- 28 DUNES EYE CONSULTANTS
- 29 STONEYBROOK SUITES
- 30 LIBERTY NATIONAL BANK
- 31 MERCY BREAST CARE
- 32 PIONEER BANK
- 33 KMEG / KPTH-TV
- 34 CENTRAL BANK
- 35 P'S PIZZA

NOTE: ACREAGES ARE ONLY APPROXIMATE AND WILL BE FINALIZED WITH A SURVEY AND FINAL PLAT.

## DAKOTA DUNES COMMERCIAL COMMUNITY LAND USE PLAN



The amenities, project design, layout, concepts and plans depicted in this marketing material are proposed only and are only for presentation purposes to introduce the Dakota Dunes planned community concept and the developer does not guarantee, warrant, promise or represent that the final project will be as depicted herein.

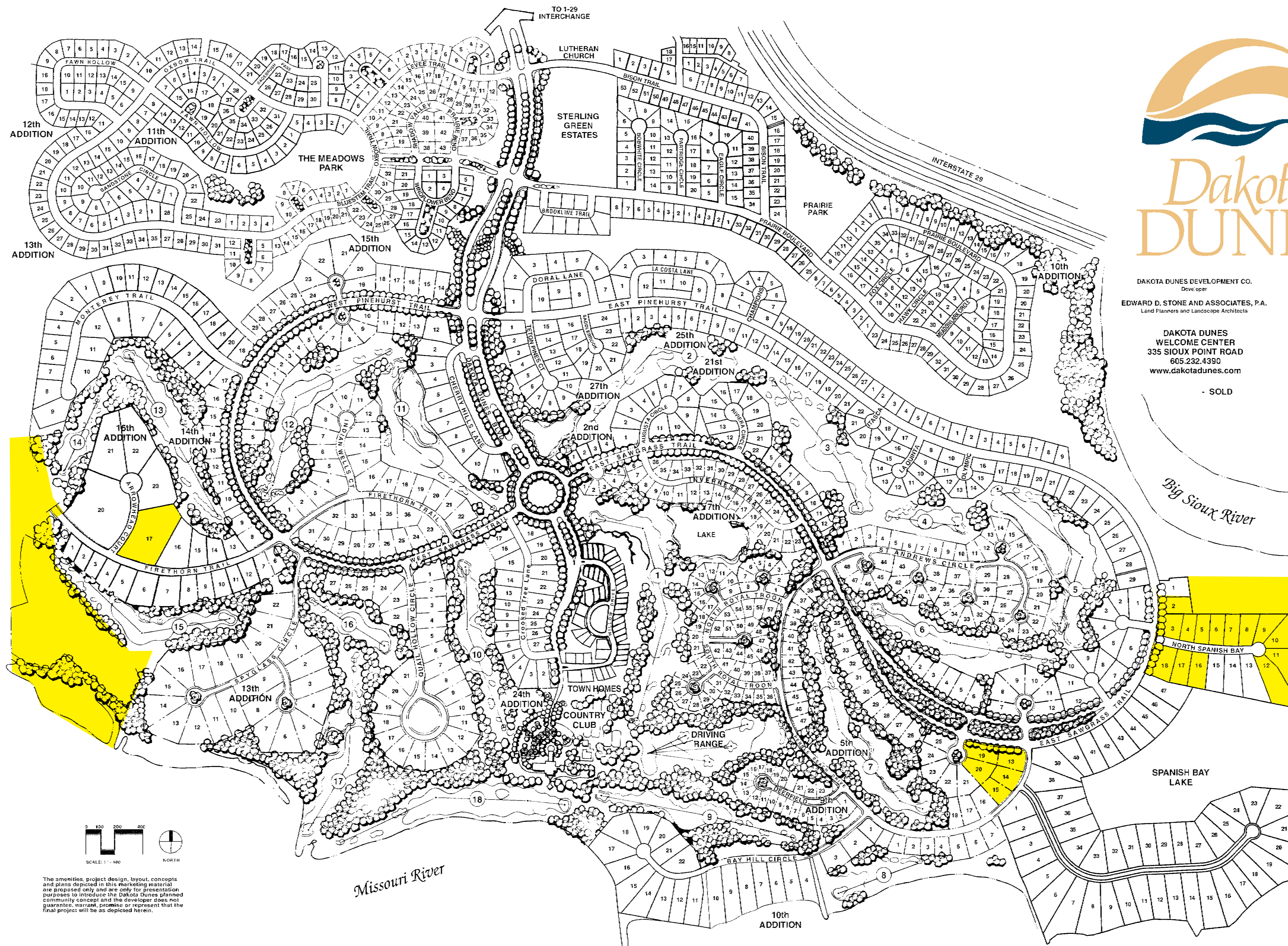




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- SOLD



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