

## FOR IMMEDIATE RELEASE

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### CONTACT

**Gerard J. Keating**

CEO  
630 248 9969  
gerard@keatingresources.com

**Florida Office**

9128 Strada Place, Suite 10115  
Naples, Florida 34108

**Nebraska Office**

48002 898<sup>th</sup> Road  
Atkinson, Nebraska 68713

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## NORTH SIOUX CITY OFFICE BUILDING SOLD TO STERLING COMPUTERS

*Part of the Gateway Computer Campus in South Dakota*

**NORTH SIOUX CITY, SOUTH DAKOTA** – Naples, Florida and Atkinson, Nebraska based Keating Resources (KR) [www.keatingresources.com](http://www.keatingresources.com) announced today that it sold a 82,829 SF office building on 5.7 acres and a connected 105,938 SF distribution center on 13.6 acres to North Sioux City South Dakota based Sterling Computers [www.sterlingcomputers.com](http://www.sterlingcomputers.com) for \$4,678,000. As part of the sale Sioux Falls SD based Five Star Call Centers executed a new lease for updated and expanded space within a portion of the buildings. Sterling plans to make an announcement regarding company plans soon.

The buildings and land are part of the 750,000 SF six building 77 acre former Gateway Computer Campus which Keating Resources purchased on January 10, 2018. KR sold two connected buildings totaling 225,429 SF on 11 acres on January 10, 2018 to Sioux City investor Bart Connelly who immediately began a multimillion dollar renovation to the buildings expected to be completed by August 1, 2018.

Gerard Keating, owner of Keating Resources, said that pieces are falling in place to transfer the ownership of all 6 building to leading local companies adding that demand for the building exceeds supply as buyers taking advantage of prices which are 30% of replacement cost.

Keating said that a closing has been scheduled for next week for the far north 70,000 SF building on 12.7 acres with another leading North Sioux City SD based company.

Keating said that this would only leave a 14 acre paved site on the south end of the 77 acres which can accommodate a 200,000 SF distribution center and the 261,000 SF Gateway "Mother Ship" on 13.4 acres commonly known as Mexico. It is from the northwest corner office in Mexico that Ted Wait led the creation of one the largest computer sales company in the world when it peaked in 1998.

Keating Resources was represented by Chris Bogenrief; SIOR, CCIM MBA with the real estate firm of Dakota Dunes SD based NAI United, Robert Becker and Moshe Friedman with the Highland Park IL law office of Becker Gurian and Darrell Jesse with the Dakota Dunes, SD law firm of Cray Huff.

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