

FOR SALE

117 & 119 Broadway North, Fargo, ND 58102

MLS #24-383



Property Description:

The historic Bostad building is less than a block from Broadway Square. With 5,000 residents – some of whom live just upstairs in the cozy Bostad condos – and 20,000 employees in the downtown Fargo neighborhood, steady foot traffic by the windowed storefront ensures high-impact exposure for this investment property. Currently 100% occupied.

**Opportunity Zone tax benefits may apply.*

Parcels:	01-1520-00752-117 and 01-1520-00752-119		
Purchase Price:	\$1,110,000		
NOI:	\$77,752	Estimated Specials Balance:	\$1,752.41
CAP Rate:	7%	Building Size:	5,736 SF
Consolidated Taxes:	\$2,009.47	Year Built:	1911
2023 Specials Installment:	\$2,109.46		



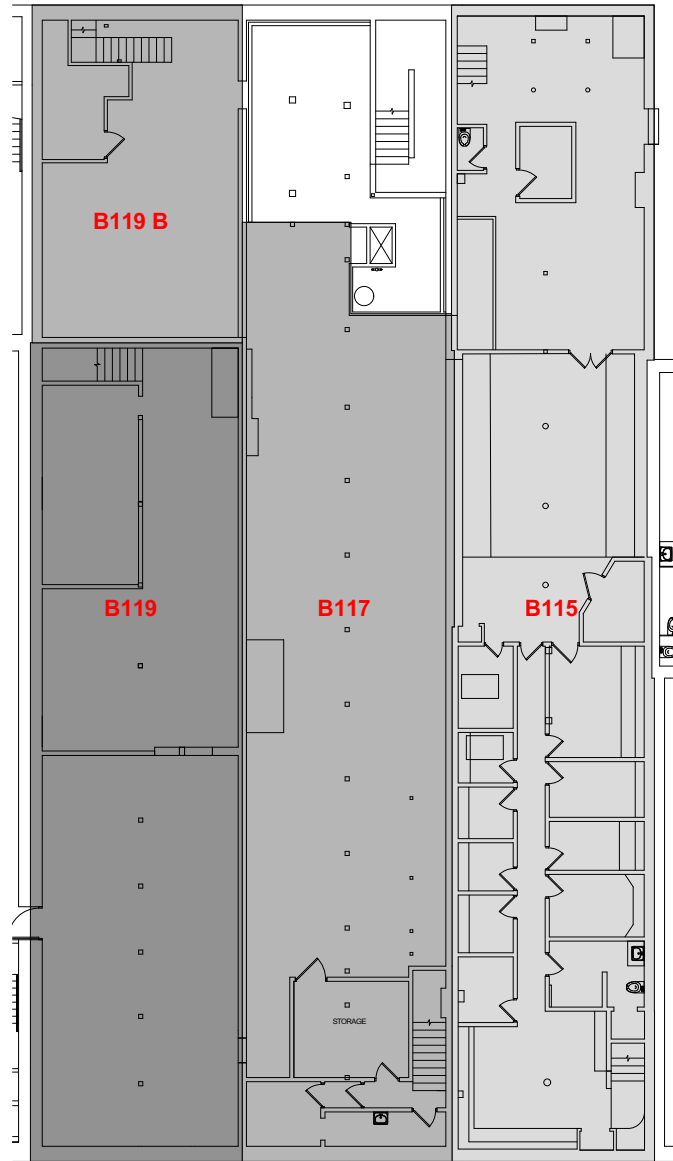
PROPERTY RESOURCES GROUP

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4609 33rd Ave S. Suite 400, Fargo, ND 58104

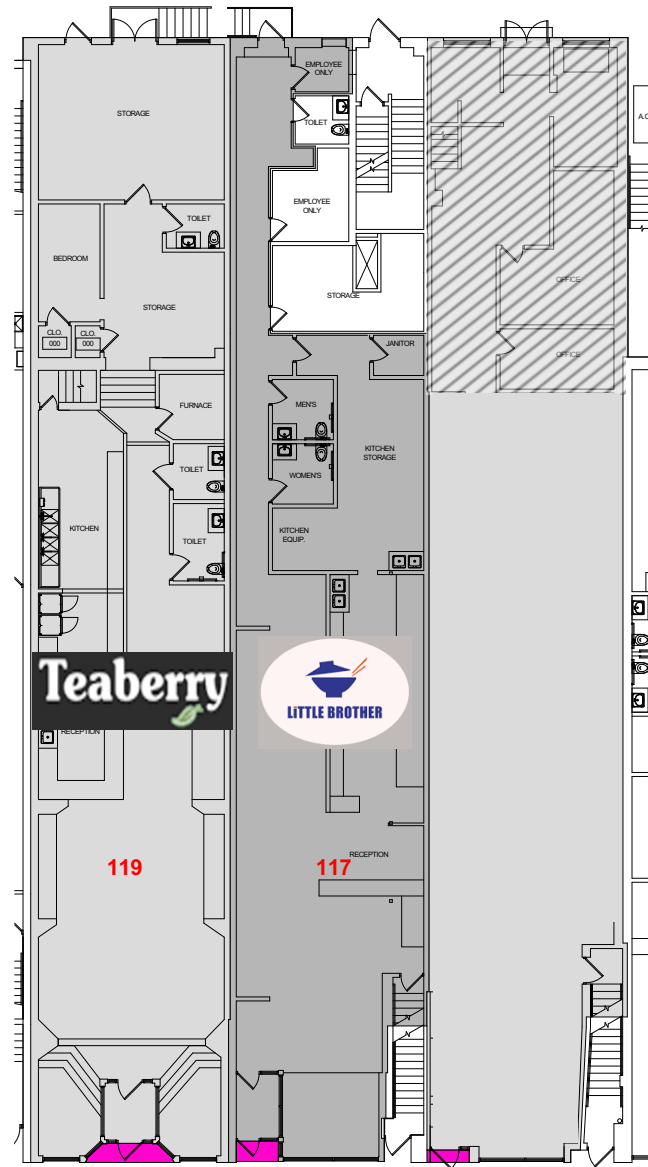
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Floor Plan: Floor B1



Floor Plan: First Floor



KEY METRO DEMOGRAPHICS

- 263,000 metro-area residents
- 17.5% population growth in 10 years
- 23,000 new jobs in 10 years
- 2.4% unemployment rate
- 31% Fargo residents aged 18-34
- 30,000 college students attending area universities
- 65% young adults from the area who stay in Fargo-Moorhead for work
- 43% people in the metro with a Bachelor's degree or higher

MULTIFAMILY MARKET

- 5,000 new residents in the metro area per year
- 35% annual income increase for renters in 10 years
- 2X number of renters with an income of \$75,000-\$100,000 compared to 2013
- 45,000 multifamily units across the metro area
- 2,700 market-rate units in the downtown core
- 1,400 new multifamily units added to the metro area per year
- 200 new multifamily units in core neighborhoods per year
- \$1 BILLION average annual value of building permits issued 2018-2022

DOWNTOWN RESIDENTS

- 4,100 people living downtown
- 47% family households
- 31 average age
- 49% female residents
- 51% male residents
- 50% household with pets
- 5,000 new residents by 2032

Sources: Fargo-Moorhead Regional Housing Needs Analysis and Strategies, FM MetroCOG, July 2023; North Dakota Job Service; Building Industry Association of the Red River Valley; U.S. Census Bureau.



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Public Parking
First 2 Hours Free
Free Nights & Weekends



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