

# FOR SALE

123 Broadway North, Fargo, ND 58102

MLS #24-370



## Property Description:

The Metro building is directly across from Broadway Square, which is the heart of Downtown Fargo. The building is very well connected to the downtown Fargo skyway. The property has excellent tenants with longer lease terms in place.

*\*Opportunity Zone tax benefits may apply.*

## Purchase Price:

\$3,500,000

## Building Size:

17,690 SF

## Current NOI:

\$226,682.71

## Year Built:

1895

## Parcel:

01-1520-00740-000



PROPERTY RESOURCES GROUP

[www.PropertyResourcesGroup.com](http://www.PropertyResourcesGroup.com)

4609 33<sup>rd</sup> Ave S. Suite 400, Fargo, ND 58104

## MATT OLSON

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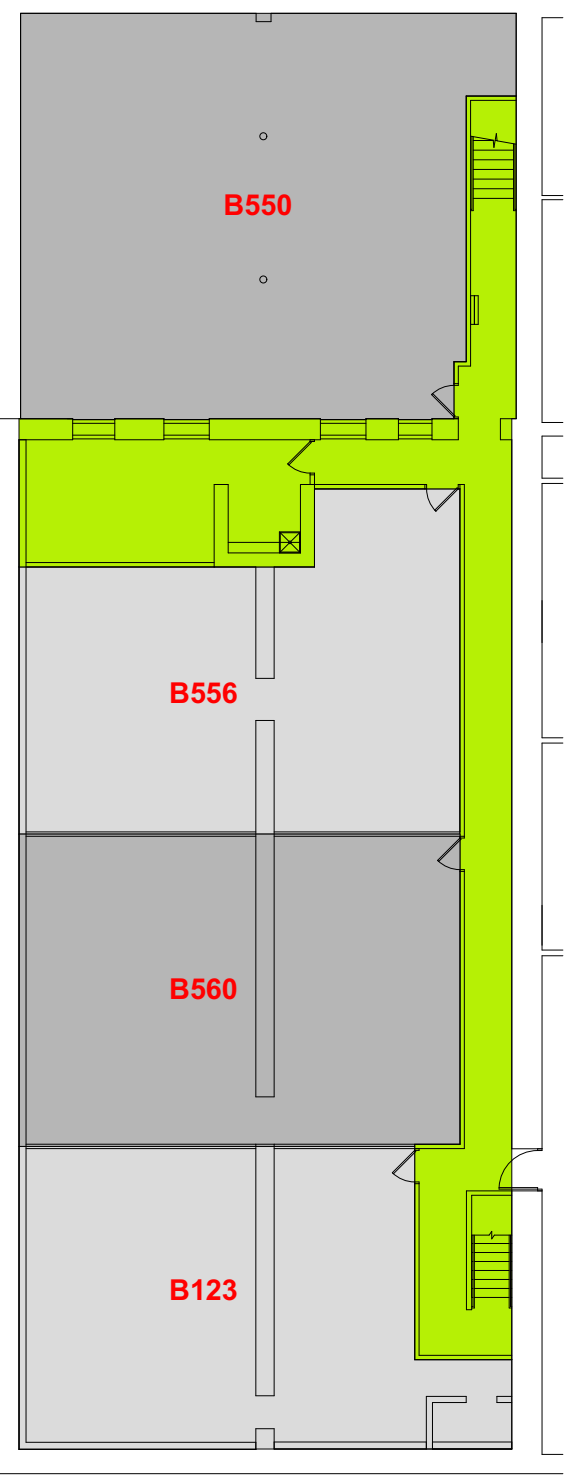
## JUSTIN GUSTOFSON

CCIM, SIOR, REALTOR®

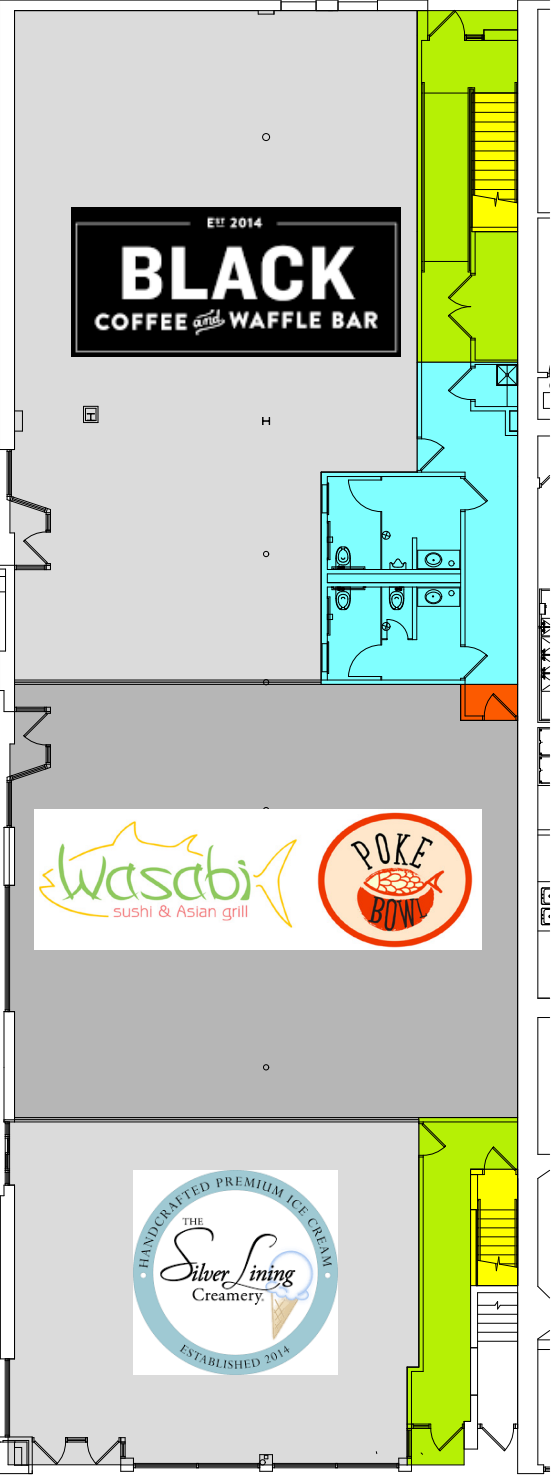
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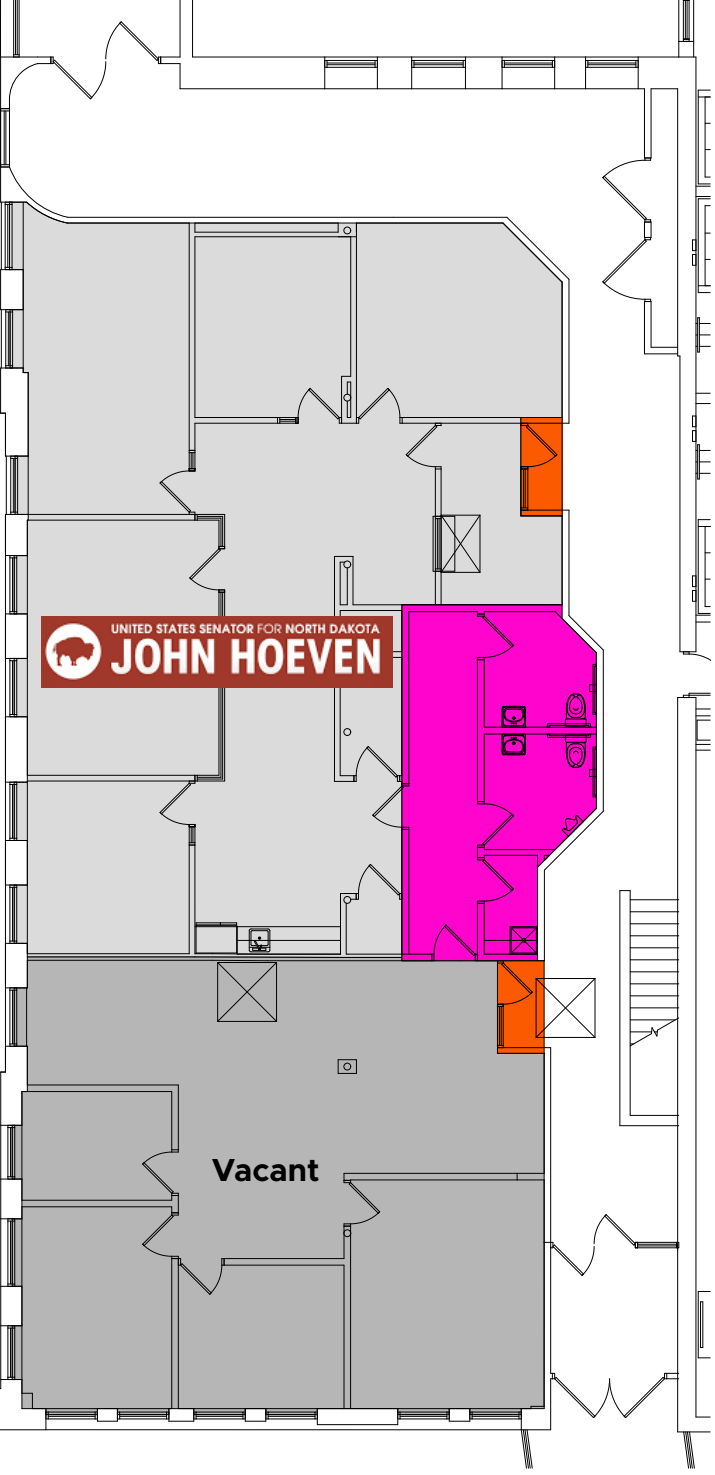
Floor Plan: B1



Floor Plan: First Floor



Floor Plan: Second Floor



Total 2024 Taxes	
Consolidated Taxes:	\$34,591.87
2024 Specials Installment:	\$6,713.66
Estimated Specials Balance:	\$6,768.42



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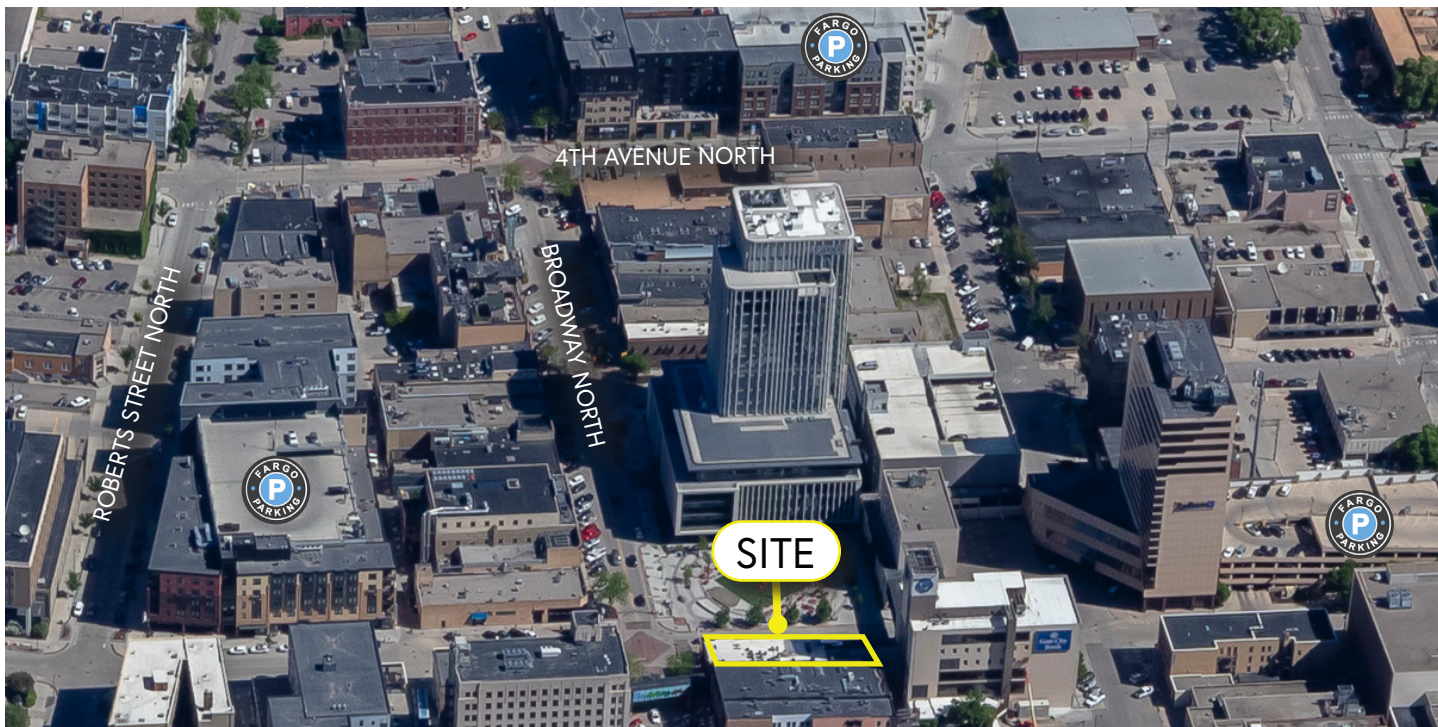
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Public Parking  
First 2 Hours Free  
Free Nights & Weekends

## 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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