

FOR SALE

215 Broadway North, Fargo, ND 58102
MLS #24-372



Property Description:

Block 9 is the newest and most prolific building in downtown Fargo. This is the opportunity to purchase two retail condo's that are fully leased by The Nines and Salt Hill Gallery in the heart of this vibrant district. This building is adjacent to Broadway Square that has numerous community events every year. With excellent walking and biking scores the tenants are sure to have a plenty of traffic for a successful business. Being a new building with great tenants, this can be an excellent long-term investment.

**Opportunity Zone tax benefits may apply.*

Purchase Price:	\$1,900,000	Unit Sizes:	3,480 SF & 1,401 SF
NOI:	\$125,757	Parcel:	01-1520-00823-003
CAP Rate:	6.62%	Year Built:	2019

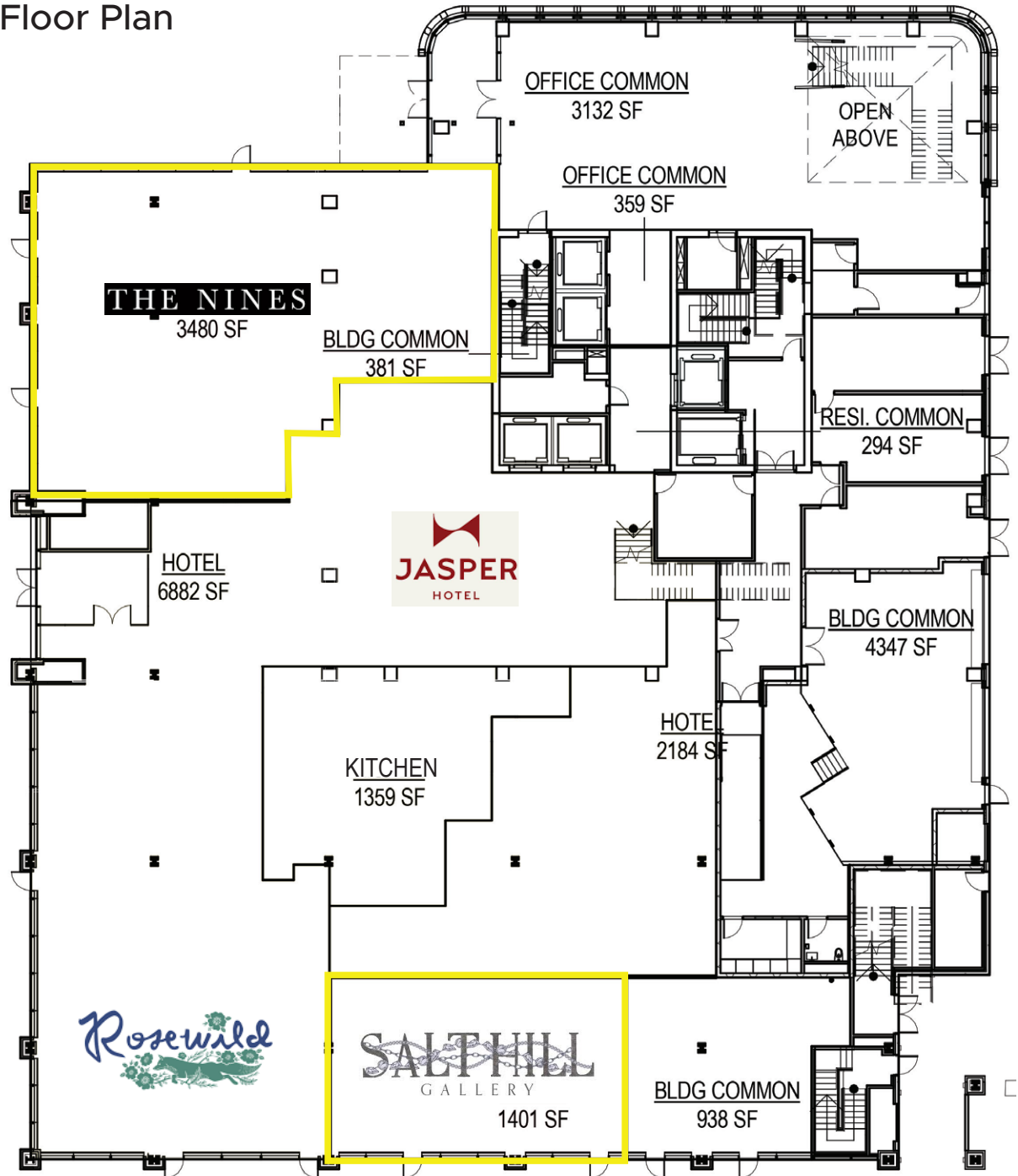


www.PropertyResourcesGroup.com
4609 33rd Ave S. Suite 400, Fargo, ND 58104

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Floor Plan



Total 2023 Taxes		
Consolidated Taxes	2023 Specials Installment	Estimated Specials Balance
\$192.80	\$2,462.66	\$4,456.58



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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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