

11 12TH ST N

FARGO, ND 58102

PRICE	PRICE PER SF	LOT SIZE
\$2,900,000	\$31.98	90,686 SF

LOCATION

Opportunity to purchase 2 acres of infill development land in downtown Fargo. DMU zoned land provides the most flexibility for future development with zero setback requirements and flexible land uses including housing, office, retail, or hospitality. Land is located within the City of Fargo Renaissance Zone and within an Opportunity Zone.

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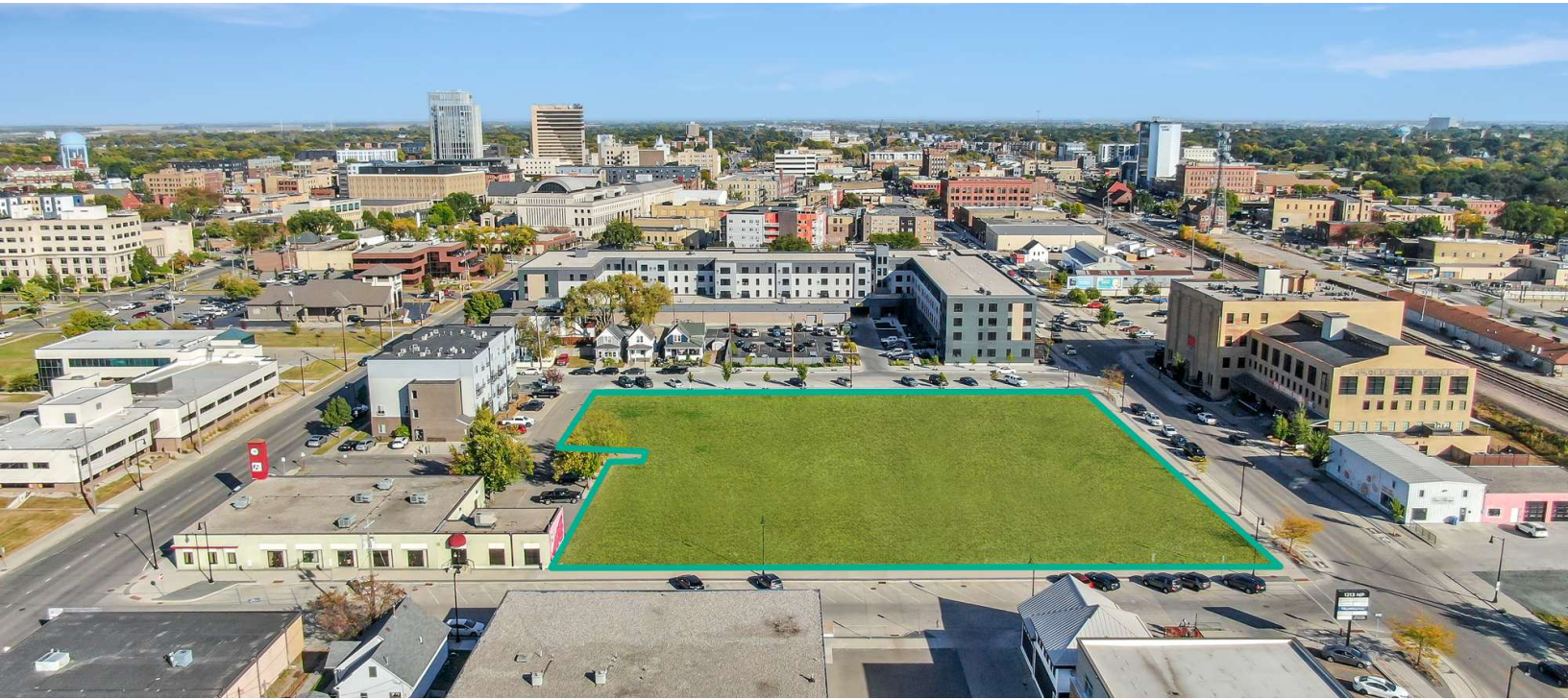
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FOR SALE

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FOR SALE | FARGO, ND 58102



Sale Price	\$2,900,000
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OFFERING SUMMARY

Lot Size:	90,686 SF
Zoning:	DMU
Property Tax Es. (2024):	\$10,751.75
Specials Remaining:	\$216,402.13 +\$53,782.53 WIP
Street Parking:	60+

PROPERTY OVERVIEW

Claim your spot in Fargo’s vibrant downtown, full of pioneering spirit, culture, and attractions beyond a typical city its size. Boasting a DMU zoning designation, the property presents versatile development potential in a thriving commercial district. Its strategic location in Fargo provides access to a well diversified economy and a growing business community, positioning it as an ideal choice for those seeking to capitalize on the city’s economic vitality. This property represents a compelling opportunity for developers looking to establish or expand their presence in the dynamic Fargo real estate market.

PROPERTY HIGHLIGHTS

- One of the largest remaining undeveloped tracts of land within the Fargo Renaissance Zone
- Public off-street parking available - 60+ public parking spaces immediately abutting the property
- Eligible for an Opportunity Zone development
- Walk Score of 94
- Recent RZ projects have received an 8-year property tax abatement in addition to other non-rz incentives available

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Hypothetical Renaissance Zone Project

Total Project Cost:	\$30,000,000.00
Project Type:	Commercial
City of Fargo Mill Rate	\$296.60
Estimated Assessed Value of project upon completion	\$24,000,000.00
Taxable Value (5% of Assessed for commercial property)	\$1,200,000.00
Estimated Annual Real Estate Taxes	\$355,920.00

Estimated Property Taxes:

	Property Taxes (Non-RZ Project)	RZ Project	Tax Savings
Year 1	\$ 355,920.00	0 \$	\$ 355,920.00
Year 2**	\$ 363,038.40	0 \$	\$ 363,038.40
Year 3	\$ 370,299.17	0 \$	\$ 370,299.17
Year 4	\$ 377,705.15	0 \$	\$ 377,705.15
Year 5	\$ 385,259.25	0 \$	\$ 385,259.25
Year 6	\$ 392,964.44	0 \$	\$ 392,964.44
Year 7	\$ 400,823.73	0 \$	\$ 400,823.73
Year 8	\$ 408,840.20	0 \$	\$ 408,840.20
			\$ 3,054,850.34
Discount Rate			8.00%
Present Value of tax savings*			\$2,176,978.11
Land Price:	\$ 2,900,000.00		
Less: Renaissance Zone Tax Savings			(\$2,176,978.11)
Net Land Cost	\$ 723,021.89		
Lot Size			90686
Adjusted Lot Price (\$/SF)	\$ 7.97		

*Model assumes property qualifies for an 8-year property tax exemption thru City of Fargo's renaissance zone program. This doesn't include potential for state income tax savings thru the RZ and non-rz incentives such as PILOT, TIF, or Opportunity Zone
 **Property taxes increasing 2% annually

INFILL DEVELOPMENT

- Incredible opportunity for infill development. According to Fargo's recent Go2030 comprehensive plan, promoting infill development is the #2 highest priority initiative for the City of Fargo -- second only to providing permanent flood protection. In addition to the possibility of an 8-year property tax exemption incentive thru the renaissance zone, there are several non-RZ incentives available for infill development such as the Payment in Lieu Program (PILOT), Tax Increment Financing (TIF), or Opportunity Funds.
- Fargo currently working on several initiatives to further improve the quality of pedestrian and vehicular access to downtown.
- RZ Tax Benefits: 95 projects (new construction + rehab) drove a nearly 5x increase in assessed property value within the boundary—from \$197M in 1999 to \$970M today.

NEARBY BUSINESSES/ATTRACTIONS DISTANCE FROM SITE

HECTOR INTERNATIONAL AIRPORT	2.4 miles
FARGODOME	3.3 miles
FARGO THEATRE	0.6 miles
PLAINS ART MUSESUM	0.3 miles
FARGO PUBLIC LIBRARY	0.7 miles
FARGO-MOORHEAD COMMUNITY THEATRE	0.4 miles

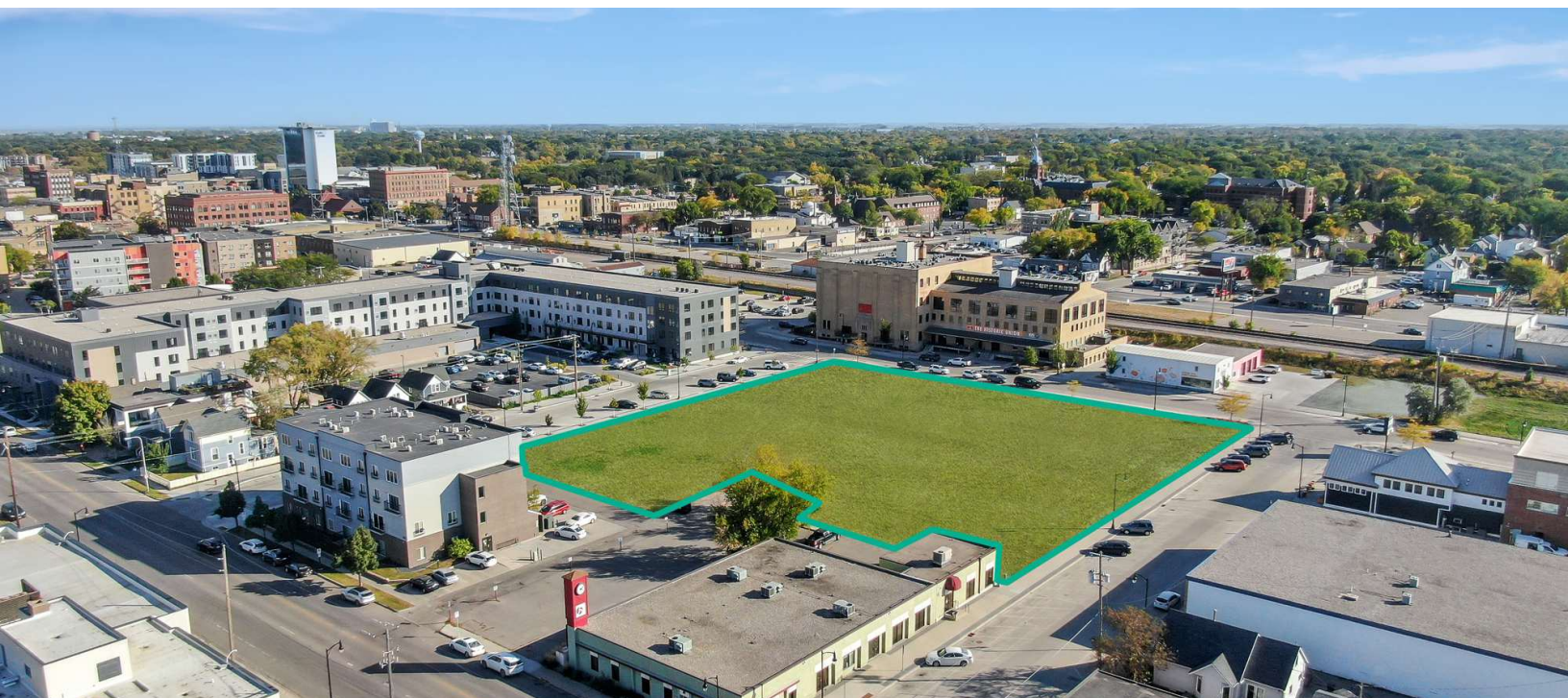
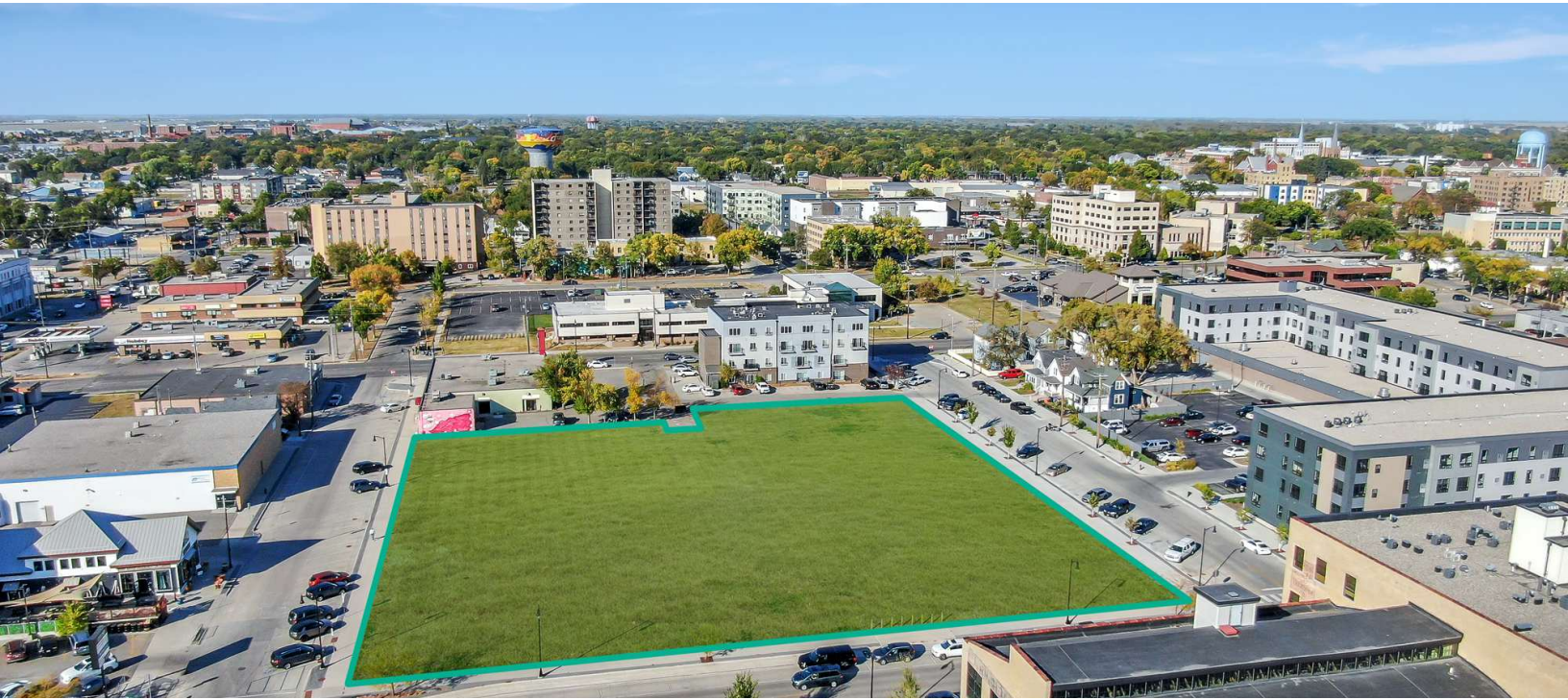
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HORIZON
REAL ESTATE GROUP

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Walker's Paradise

Daily errands do not require a car.



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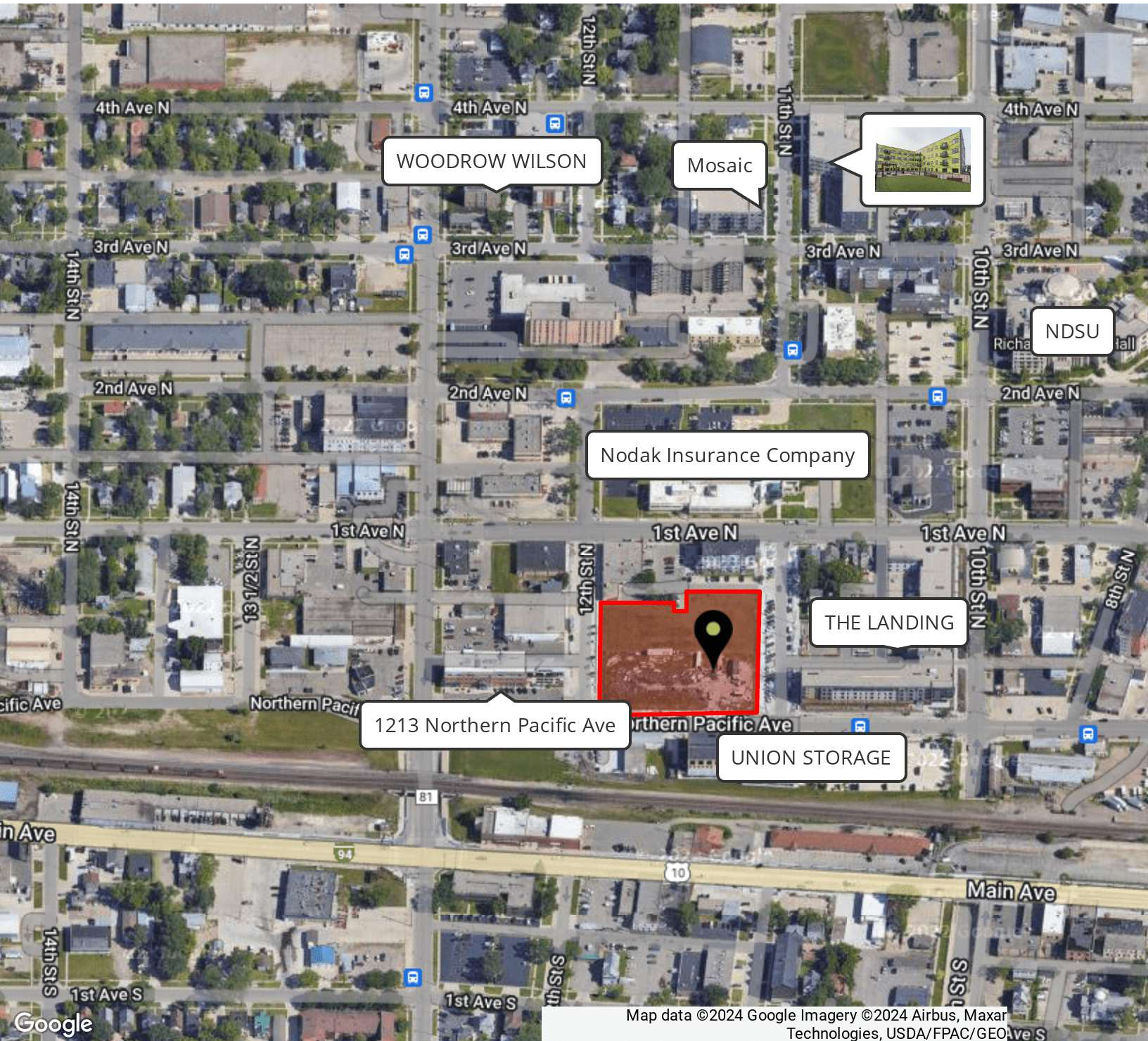
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FARGO

Fargo is a regional leader in North Dakota in every economic aspect across the board including technology, medical, education, distribution, financial services, manufacturing, retail and much more. Fargo's MSA is 250k and quickly growing with its incredible reputation in the region and endless growth pattern, Fargo has established a long term growth path for years to come.

Fargo and the adjoined city of Moorhead MN have three well renowned colleges in the metro area, NDSU, MSUM, and Concordia College along with many technical schools bringing the student population in the city to over 28,000 students. Fargo's two regional hospitals in the area are also superior in the state with Sanford building its new 500 million dollar facility in 2017. Technology is also a booming foundation in Fargo with major companies like Microsoft having its second largest field campus in Fargo, along with Wex Health, John Deere Electronic Solutions, Bushel and many more.

FM METRO FACTS

- Population: 250,000
- Median Age: 33
- 46.7 annual growth since 2010 / 4.9% Compound Annual Growth
- Corporate Tax Rate: 4.3%
- Regional Commerce Hub
- \$14.68 GDP
- 28,000 College Students in FM Area

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LARGEST FM EMPLOYERS

EMPLOYER	BUSINESS
Sanford Health	Healthcare
Bobcat Co.	Equipment
Essentia Health	Healthcare
US Bank	Financial Services
Bell Bank	Financial Services
Microsoft	Technology
North Dakota State University	University
Wanzek Construction	Construction
Hornbacher's Foods	Grocery Stores
Integrity Windows & Doors	Manufacturing

FM NATIONAL RECOGNITION

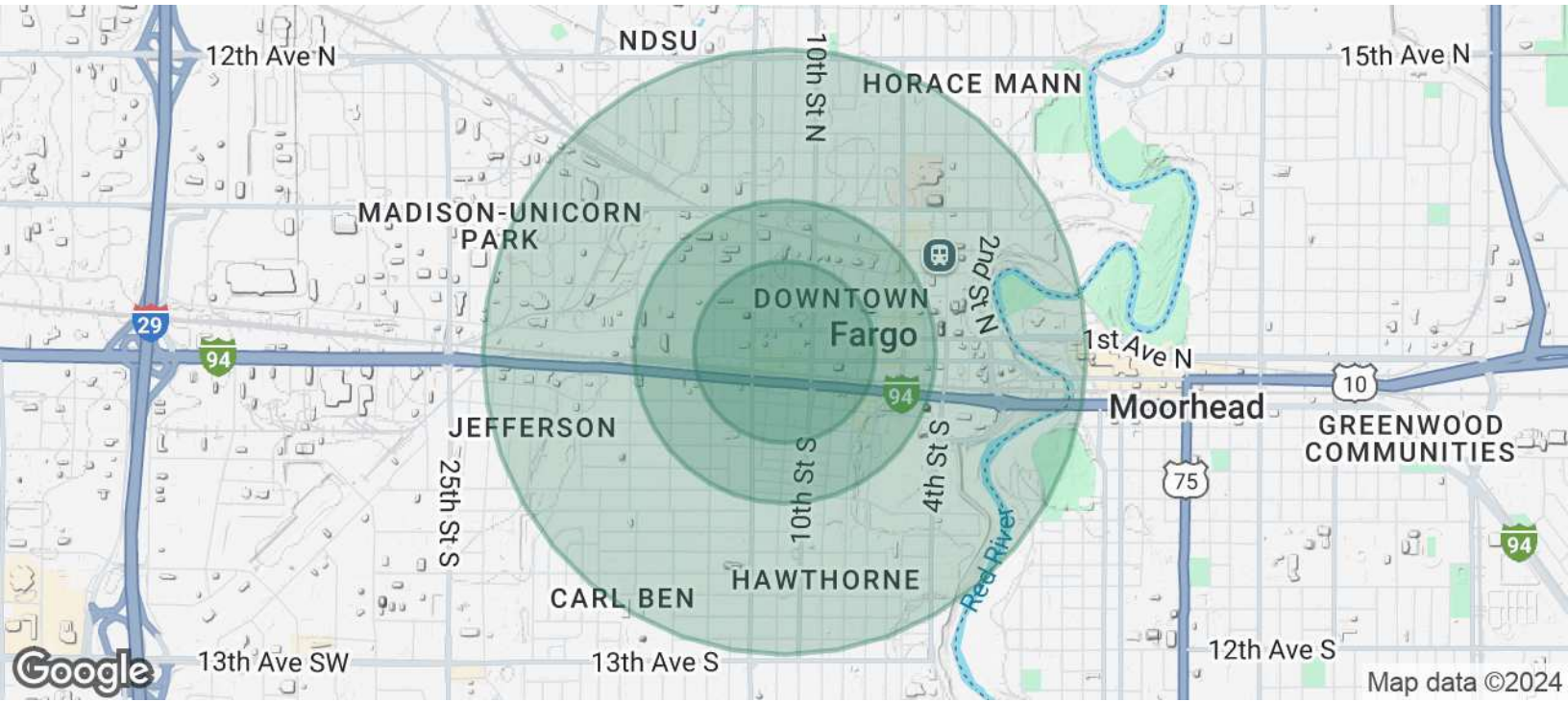
- Nations Best Job Market (ZipRecruiter, 2018)
- #1 on Top Ten Best Places to Find a Job (ZipRecruiter, 2019)
- #7 Most Recession City (Livability, 2019)
- #4 Best Job Markets (CNBC, 2018)
- #5 on Top 100 Best Places to Live (Livability, 2018)
- #6 Happiest City in the US (WalletHub, 2019)
- 10th Best City for New Grads (Online Degrees, 2019)
- Best Places to Retire (Forbes, 2017)



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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,659	4,819	16,309
Average Age	41	42	38
Average Age (Male)	40	42	38
Average Age (Female)	41	42	39

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	949	2,683	8,449
# of Persons per HH	1.7	1.8	1.9
Average HH Income	\$60,291	\$61,255	\$64,792
Average House Value	\$272,336	\$292,461	\$249,163

Demographics data derived from AlphaMap

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