

For Sale

122 Broadway N, Fargo, ND 58102

MLS #24-373



Property Description: The Merchants Bank building was constructed in 1911 and has undergone extensive renovation to modernize the space and prepare it for its next role in downtown Fargo's history. Chase Bank occupies half of the first floor and there is available space for a retail or restaurant concept. Second floor is fully leased to Emerging Prairie. As Fargo's Central Business District, downtown Fargo is home to nearly 20,000 jobs.

**Opportunity Zone tax benefits may apply.*

Building Size:	18,210 SF	Consolidated 2023 Taxes:	\$1,824.10
Sale Price:	\$3,725,000	Specials Installment:	\$6,205.64
Proforma NOI:	\$284,130	Estimated Specials Balance:	\$26,263.26
Proforma CAP Rate:	7.6%	Year Built:	1911
		Parcel:	01-2381-00320-000

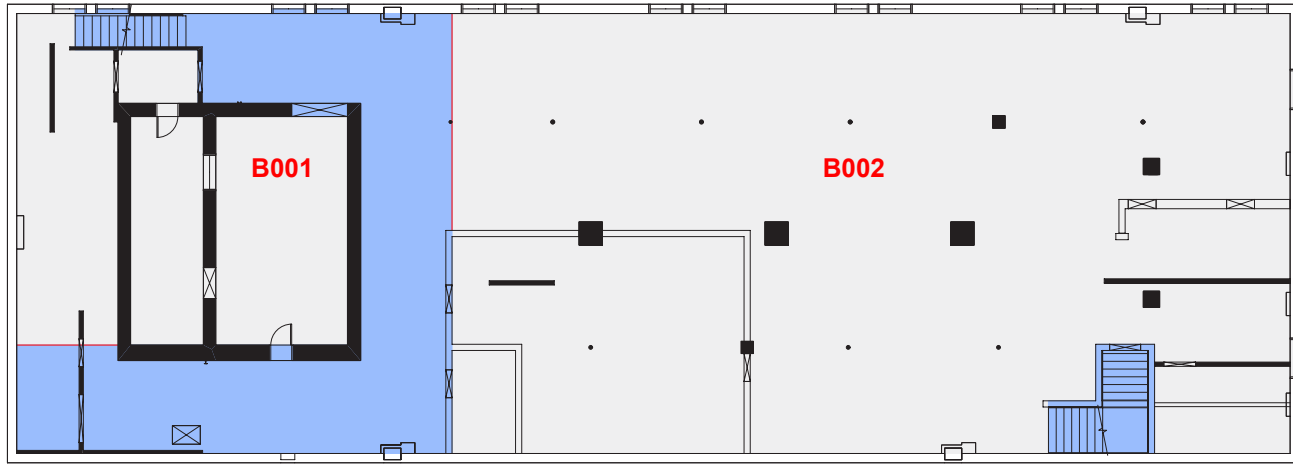


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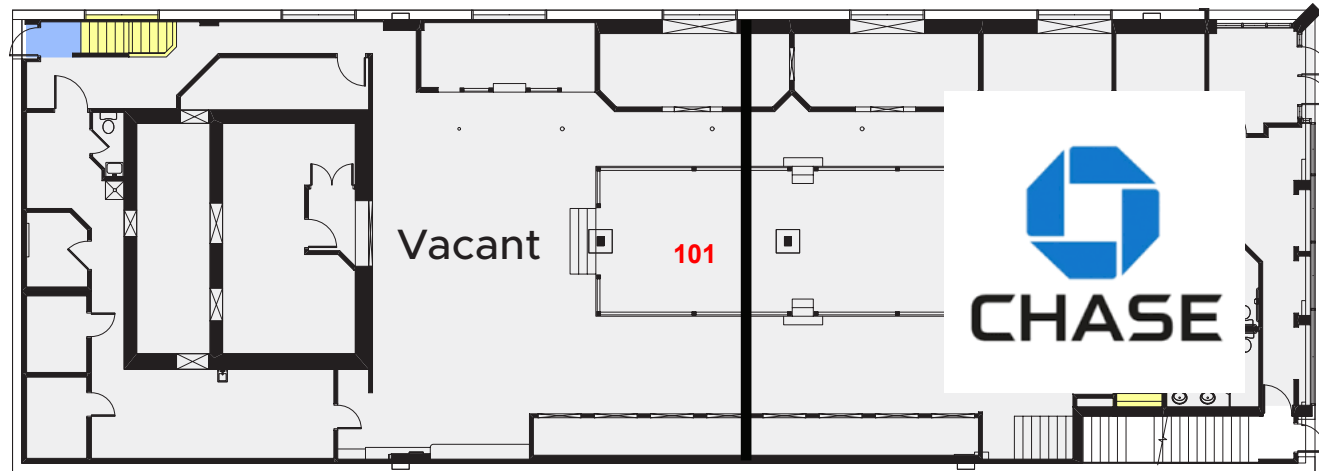
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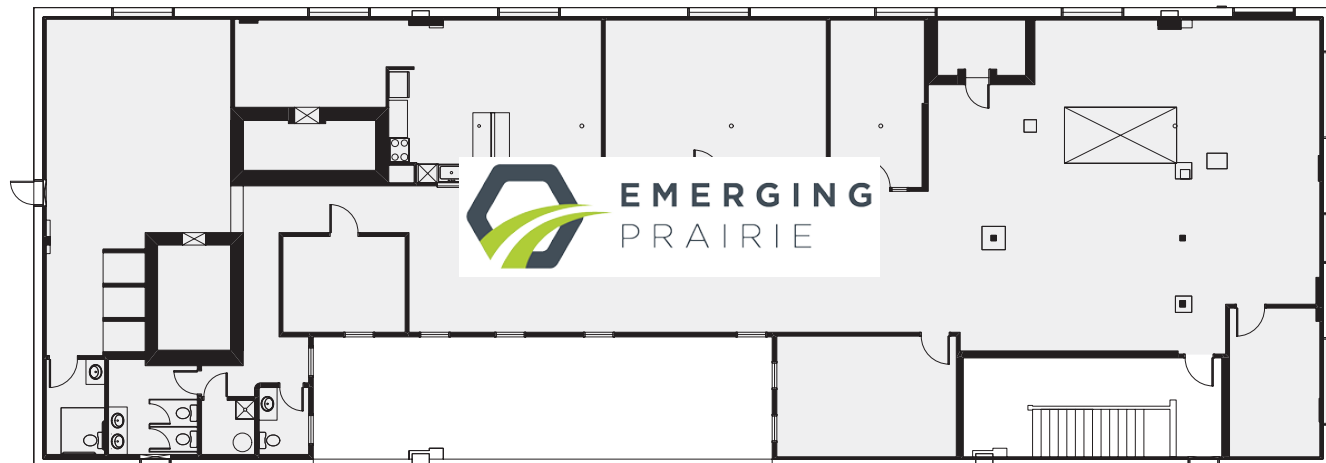
Floor Plan: Basement



Floor Plan: First Floor



Floor Plan: Second Floor



Broadway



<p>KEY METRO DEMOGRAPHICS</p> <ul style="list-style-type: none"> 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 	<p>MULTIFAMILY MARKET</p> <ul style="list-style-type: none"> 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 	<p>DOWNTOWN RESIDENTS</p> <ul style="list-style-type: none"> 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 <p><small>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</small></p>
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Public Parking
First 2 Hours Free
Free Nights & Weekends



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