

# APARTMENTS ON 8<sup>TH</sup>

310 8<sup>TH</sup> STREET S, FARGO, ND 58103

Register to Bid @ [ApartmentsOn8th.com](http://ApartmentsOn8th.com)

LUXURY APARTMENT COMPLEX ON 8TH ST S AVAILABLE VIA ONLINE AUCTION



Video Link

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**GOLDMARK**<sup>™</sup>  
COMMERCIAL REAL ESTATE INC

## ONLINE AUCTION

Bidding Opens: December 17 @ 8:00 am (CST)  
Bidding Closes: December 19 @ 10:00 am (CST)

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## UNITS: 30

1 bed/1 bath: 4 units  
2 bed/1 bath: 6 units  
2 bed/2 bath: 14 units  
3 bed/2 bath: 6 units

## APPRAISED VALUE

\$3.39M (as of Nov 2021)

## YEAR BUILT

1994

## BUILDING SIZE: 56,576 SF

Floors 1-3: 42,617 SF  
Underground Parking: 13,959 SF

## PARCEL SIZE

39,000 SF | .90 acres

## 2023 TAXES | SPECIALS

\$47,493.76 | \$0 remaining

## ZONING

MR-3

## PARCEL NUMBER

01-2240-03521-000

## FLOODPLAIN

No

## LEGAL DESCRIPTION

S 50' of Lots 4, 5 & 6, and all of  
Lots 7, 8 & 9 in Block 34 of the  
Original Townsite, City of Fargo

### **Prime 30-Unit Luxury Apartment Complex in the Historic Hawthorne Neighborhood - Fargo, ND**

Goldmark Commercial is pleased to be auctioning this **30-unit luxury apartment building** to provide an exclusive opportunity for any qualified buyer to secure the type of **trophy asset** that is rarely made available to the public. This is an **unparalleled investment opportunity** to own a highly-coveted apartment complex, ideally situated on picturesque, tree-lined **8th Street South** in Fargo's historic **Hawthorne neighborhood**. Properties like this are rarely offered for public sale. This is a can't miss asset!

### **Property Highlights**

Built in **1994**, the well maintained **56,576-square-foot building** blends architectural charm with modern amenities, making it a rare gem in the multi-family market. The property offers a **mix of 1, 2, and 3-bedroom units**, each thoughtfully designed with upscale features, including **private patios or balconies, vaulted cathedral ceilings and skylights** in select third-floor units, and **in-unit laundry hookups**. In addition, the **heated underground parking** ensures tenants enjoy stress-free winters, while 23 additional on-site spaces provide ample parking for guests.

### **Exceptional Location & Timeless Appeal**

Nestled in the heart of Fargo's historic **Hawthorne neighborhood**, this complex offers great amenities with modern living. Many units offer scenic views of **8th Street South** or **Island Park** and **Downtown Fargo**, enhancing the tenant experience with natural beauty and local vibrancy. Its prime location allows residents to enjoy **easy access to the dining, shopping, and cultural attractions** of Downtown Fargo, just minutes away on foot.

### **Financial & Investment Strengths**

Owners will benefit from the **minimal maintenance exterior** and the **100% occupancy rate**—with many long-term tenants—which reflects the property's appeal and reliability, ensuring strong demand and stability in the years ahead. This asset has **tremendous upside and value add** in both income and expense management.

With **no outstanding specials, stable long-term tenants**, and its placement within **Fargo's Renaissance Zone**, this property offers a premium investment opportunity. Minimal vacancies underscore the complex's desirability, making it an attractive option for both residents and investors alike. Do not miss out on this **once-in-a-lifetime opportunity** to own this **highly coveted property!**

**REGISTER TO BID NOW AT: [ApartmentsOn8th.com](https://ApartmentsOn8th.com)**

This information has been secured from sources we believe to be reliable, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. Interested parties should conduct their own independent investigations and rely only on those results.



Video Link

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Goldmark Commercial is excited to present a rare opportunity to acquire a **30-unit luxury apartment building** through an online auction. This is a unique chance for qualified buyers to secure the type of **trophy asset** that is rarely made available to the public. Situated on **picturesque, tree-lined 8th Street South** in Fargo's historic **Hawthorne neighborhood**, this property offers an **unparalleled investment opportunity**. This is a **highly coveted apartment asset** with an ideal location, making it a truly exceptional addition to any portfolio.

## OPEN HOUSE PREVIEW PERIODS: 11:00 am - 2:00 pm

- Thursday, November 7, 2024
- Wednesday, November 20, 2024
- Tuesday, December 3, 2024

## PREVIEW DATES WILL INCLUDE TOURS OF:

- Select 1, 2, 3 bedroom units
- Underground parking area
- Common areas

## ONLINE AUCTION:

- Register & Bid @ [ApartmentsOn8th.com](https://ApartmentsOn8th.com) \*Note: Preapproval required to bid. See terms and conditions on the last page.
- Bidding Opens: Tuesday, December 17 @ 8:00 am (CST)
- Bidding Closes: Thursday, December 19 @ 10:00 am (CST)
- Financials and rent roll available upon NDA signature - scan code below or sign up @[tinyurl.com/b8w4a5z9](https://tinyurl.com/b8w4a5z9)



## DUE DILIGENCE ITEMS AVAILABLE UPON SIGNED NDA INCLUDE:

- 3rd party inspection report (Oct 2024)
- Unit floor plans
- Updated abstract and title work (Oct 2024)
- Historical leases and standard rental agreement form
- Purchase Agreement and Earnest Money Contract template
- Appraisal (Nov 2021)
- Historical Financials (2022-2023)
- Current rent roll/unit details and Pro-forma P&L
- Tenant Check in/Check out sheet
- Tenant Emergency Guide
- Fargo Renaissance Zone map
- Property Disclosure Form
- Property Repair History (2020-2024)
- 1/3/5 mile demographics



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## PROPERTY FEATURES:

- Upscale, luxury apartments with ideal location in historic Hawthorne neighborhood
- Units overlooking scenic 8th St S or with views of beautiful Island Park & Downtown Fargo
- Easy walking distance to Downtown Fargo
- Underground heated parking
- Concrete on-site parking
- \$0 specials remaining on the property
- 100% occupied with many long-term tenants and minimal vacancy & unit turnover
- Located within Fargo's Renaissance Zone
- 24/7 secure controlled access
- Elevator access and wide hallways
- 3rd floor units feature vaulted cathedral ceilings and skylights
- Two common laundry rooms
- Minimum maintenance exterior
- Hot-water baseboard heat and central air conditioning in each unit
- Tenants pay their own electricity/air conditioning

## EACH LUXURY UNIT INCLUDES:

- Refrigerator/freezer
- Wall oven with cooktop or full range
- Dishwasher
- Microwave
- Garbage disposal
- Laundry hookups
- Patio or balcony
- 23/30 units have granite or quartz countertops

## ONSITE PARKING INFORMATION

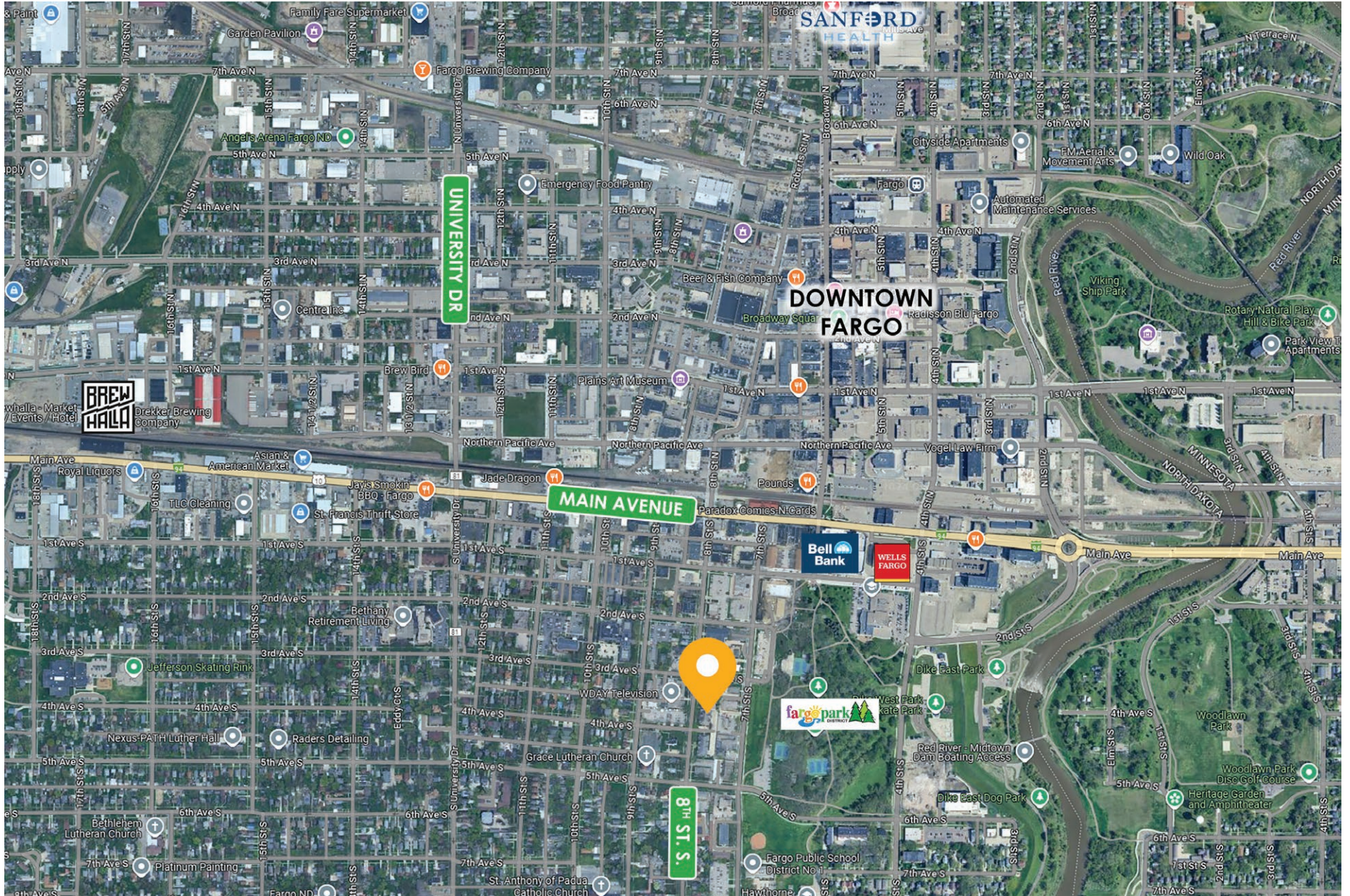
- 57 total spaces | 1.9 spaces/unit
- 34 Underground spaces + 2 smaller spaces
- 23 Onsite spaces



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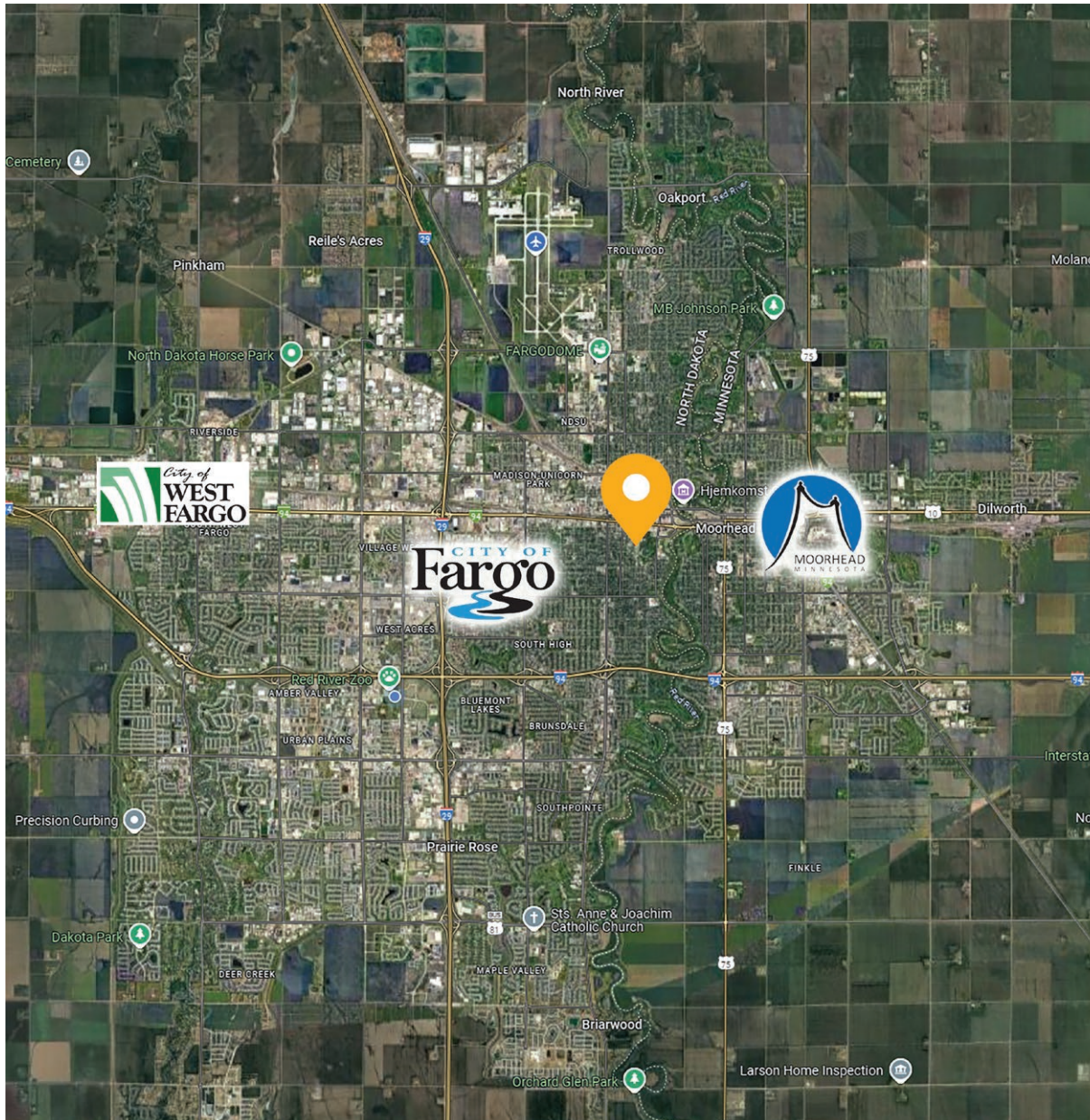
DOWNTOWN REFERENCE MAP



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AREA REFERENCE MAP



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The downtown area is growing rapidly with these major nearby investments, all located within .5 miles of the Apartments on 8th property.

## ISLAND PARK:



The pool at Island Park in Fargo is under an \$18 million dollar renovation and will include a 50 Meter Competition Pool with diving boards and diving platform, a Lifestyle Pool, Lazy River, a Water Slide Tower with a FlyTyme Slide, and a Tube Slide. Officials hope to open the pool in June 2025.

This amazing amenity is only 1 block from the subject property.

## BELL BANK TOWER:



Bell Bank recently completed a \$100 million dollar renovation of their headquarters at 520 Main Avenue and opened this fall to the public for viewing. An estimated 300 employees moved into the downtown branch this summer.

The renovation included interior and exterior work with an all-new lobby, teller line, customer service and office areas, reflective exterior surface and window cladding, a main entrance canopy, the addition of meeting and hospitality spaces, and outdoor patios.

This beautifully renovated building is just 4 blocks from the subject property.

## FARGO-MOORHEAD COMMUNITY THEATRE:



Fargo-Moorhead Community Theatre plans a move to downtown Fargo as part of a \$66 million NP Avenue project. The 76-year-old theatre company has joined with project partners Kilbourne Group, Global Development and the city of Fargo in the plan to turn two parking lots into a mixed-use building and a 500-stall parking ramp.

The parking garage is planned to open next Summer. The whole project is scheduled to be completed sometime in 2026.

This private-public development is less than 5 blocks from the subject property.

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INTERIOR PHOTOS





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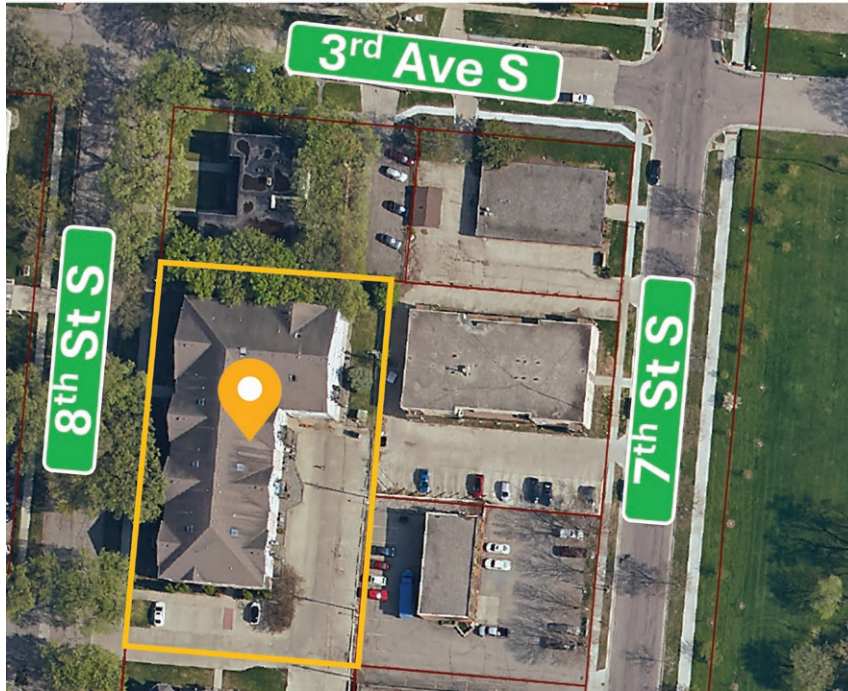
  
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AERIAL PHOTOS



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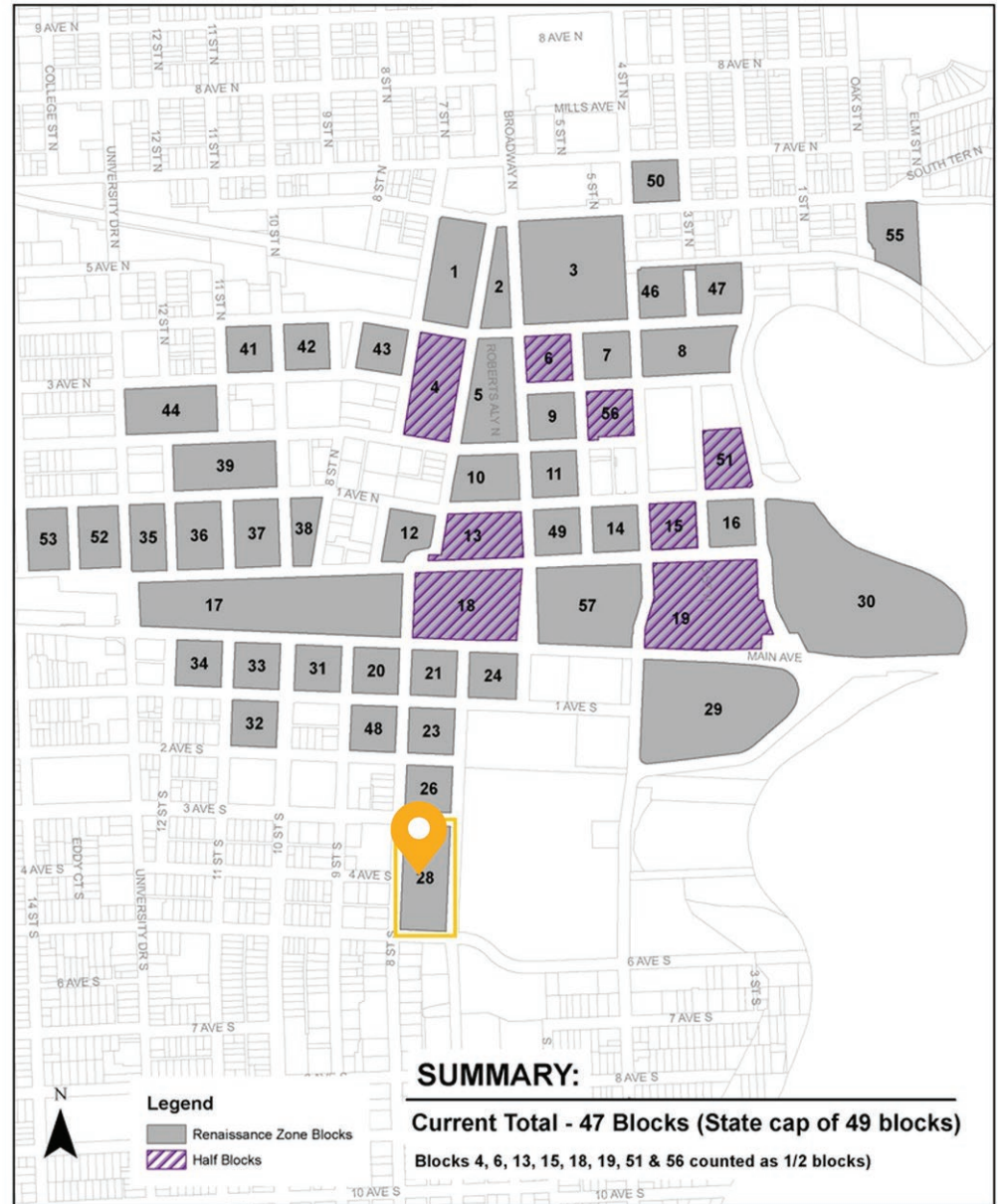
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## PROPERTY PARCEL INFORMATION

Parcel Number: 01-2240-03521-000

Parcel Size: 39,000 SF | .90 acres



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## 1 MILE DEMOGRAPHICS

### KEY FACTS

15,692

Population

36.9

Median Age

1.8

Average Household Size

\$53,471

Median Household Income

### BUSINESS



1,435

Total Businesses



23,762

Total Employees

### INCOME



\$53,471

Median Household Income



\$38,866

Per Capita Income



\$37,823

Median Net Worth

#### 2024 Households by income (Esri)

The largest group: <\$15,000 (16.6%)

The smallest group: \$150,000 - \$199,999 (5.2%)

Indicator ▲	Value	Diff
<\$15,000	16.6%	+7.5%
\$15,000 - \$24,999	10.2%	+4.2%
\$25,000 - \$34,999	7.8%	+1.6%
\$35,000 - \$49,999	12.2%	+0.5%
\$50,000 - \$74,999	16.6%	-2.7%
\$75,000 - \$99,999	15.4%	+2.3%
\$100,000 - \$149,999	10.3%	-4.9%
\$150,000 - \$199,999	5.2%	-2.6%
\$200,000+	5.6%	-6.0%

Bars show deviation from

## 3 MILE DEMOGRAPHICS

### KEY FACTS

99,531

Population

32.5

Median Age

2.1

Average Household Size

\$57,631

Median Household Income

### BUSINESS



5,105

Total Businesses



90,385

Total Employees

### INCOME



\$57,631

Median Household Income



\$35,960

Per Capita Income



\$74,516

Median Net Worth

#### 2024 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (19.1%)

The smallest group: \$150,000 - \$199,999 (5.4%)

Indicator ▲	Value	Diff
<\$15,000	13.1%	+4.0%
\$15,000 - \$24,999	8.6%	+2.6%
\$25,000 - \$34,999	7.3%	+1.1%
\$35,000 - \$49,999	13.4%	+1.7%
\$50,000 - \$74,999	19.1%	-0.2%
\$75,000 - \$99,999	14.0%	+0.9%
\$100,000 - \$149,999	12.5%	-2.7%
\$150,000 - \$199,999	5.4%	-2.4%
\$200,000+	6.6%	-5.0%

Bars show deviation from

## 5 MILE DEMOGRAPHICS

### KEY FACTS

175,510

Population

33.3

Median Age

2.2

Average Household Size

\$62,746

Median Household Income

### BUSINESS



7,815

Total Businesses



138,237

Total Employees

### INCOME



\$62,746

Median Household Income



\$38,832

Per Capita Income



\$86,170

Median Net Worth

#### 2024 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (19.5%)

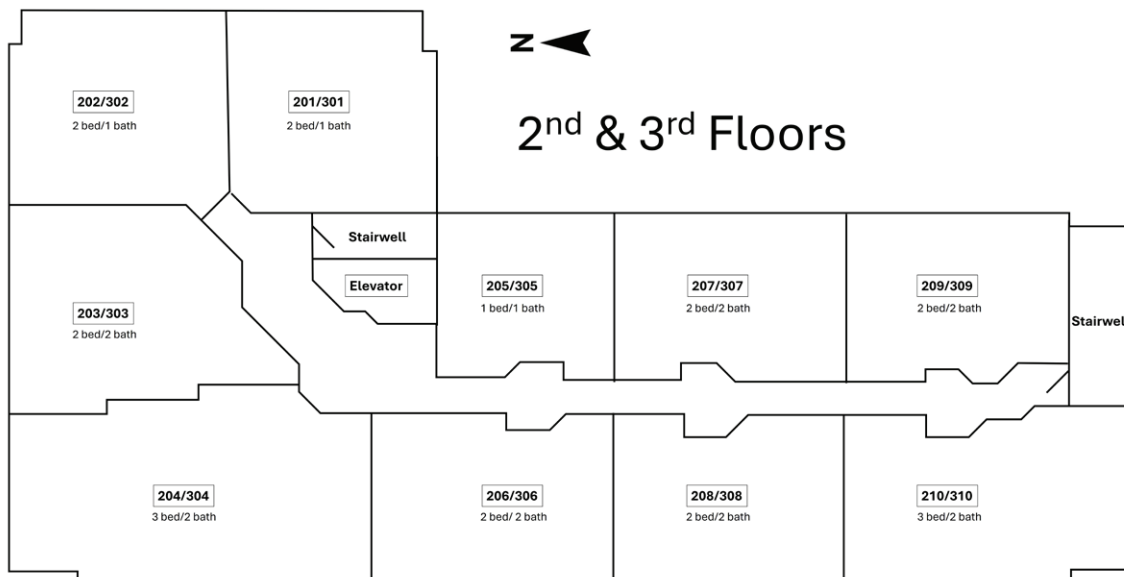
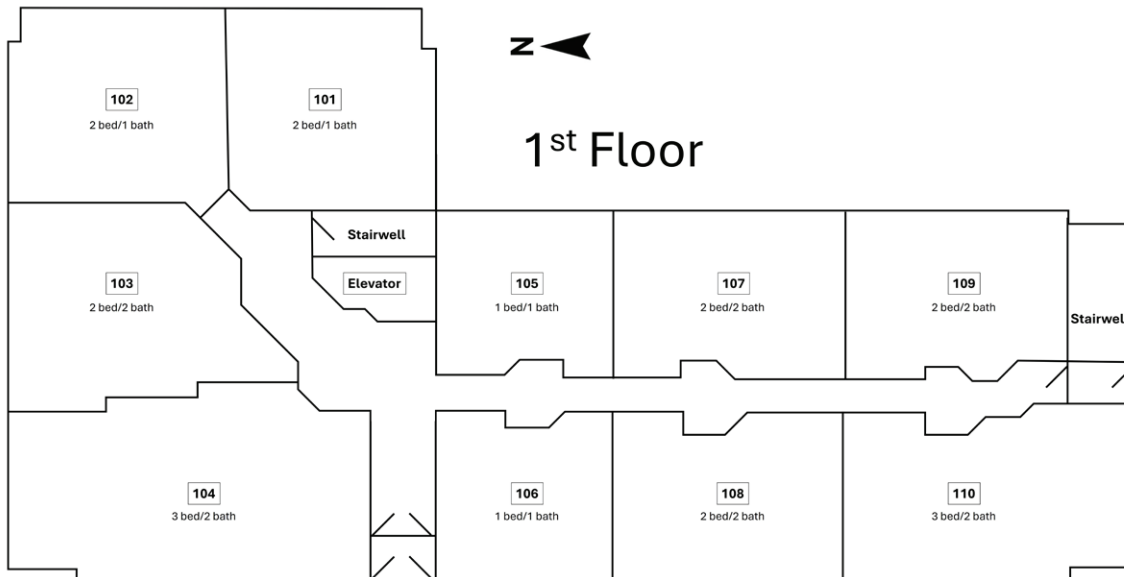
The smallest group: \$150,000 - \$199,999 (6.1%)

Indicator ▲	Value	Diff
<\$15,000	11.2%	+2.1%
\$15,000 - \$24,999	7.4%	+1.4%
\$25,000 - \$34,999	7.1%	+0.9%
\$35,000 - \$49,999	12.6%	+0.9%
\$50,000 - \$74,999	19.5%	+0.2%
\$75,000 - \$99,999	14.3%	+1.2%
\$100,000 - \$149,999	14.0%	-1.2%
\$150,000 - \$199,999	6.1%	-1.7%
\$200,000+	7.9%	-3.7%

Bars show deviation from

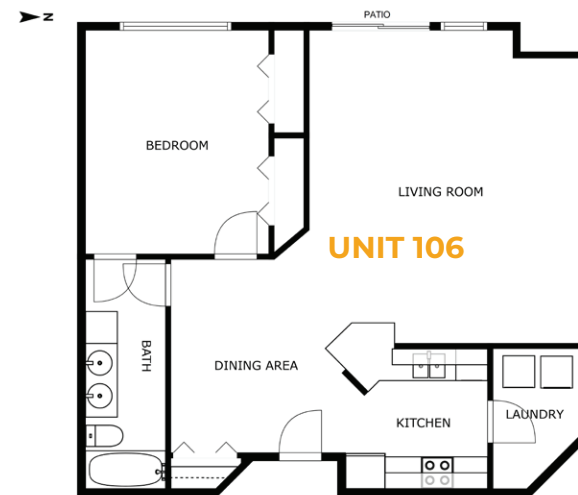
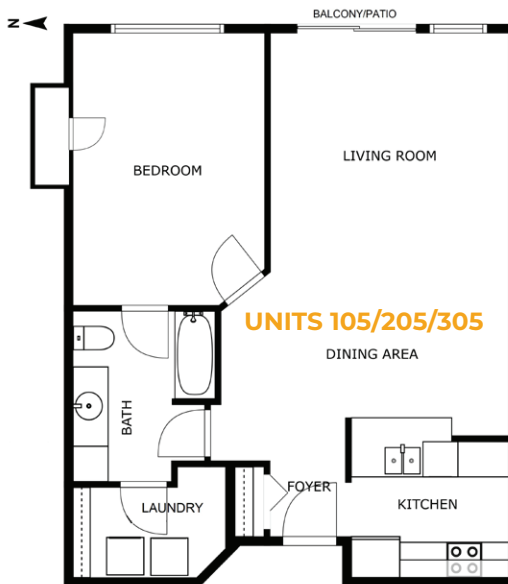
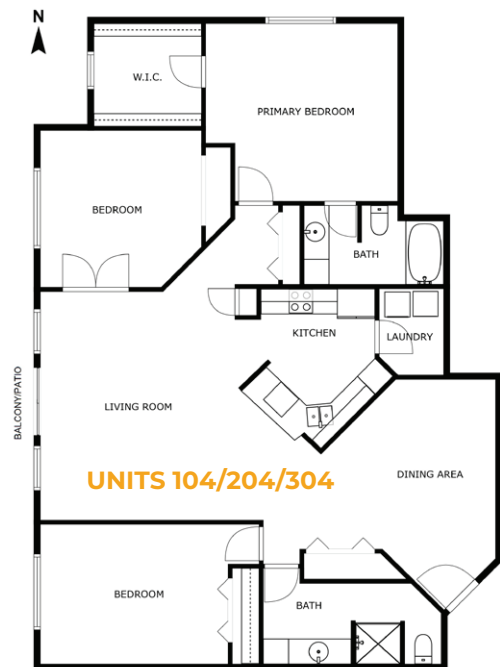
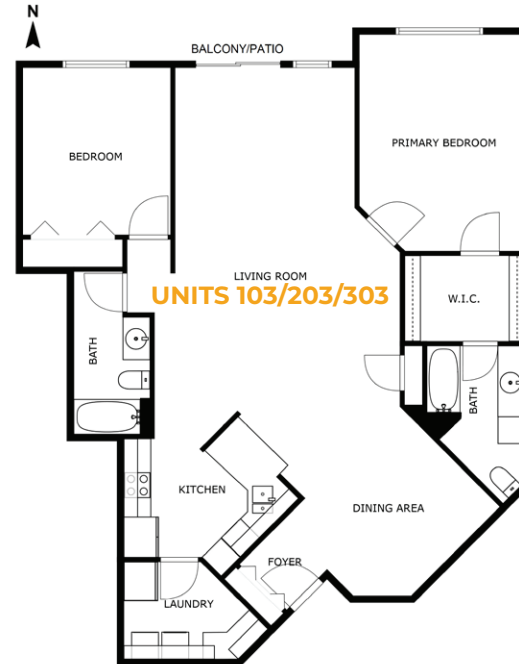
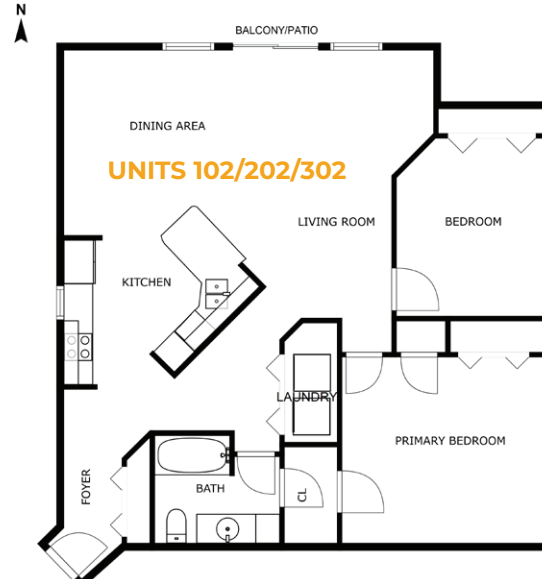
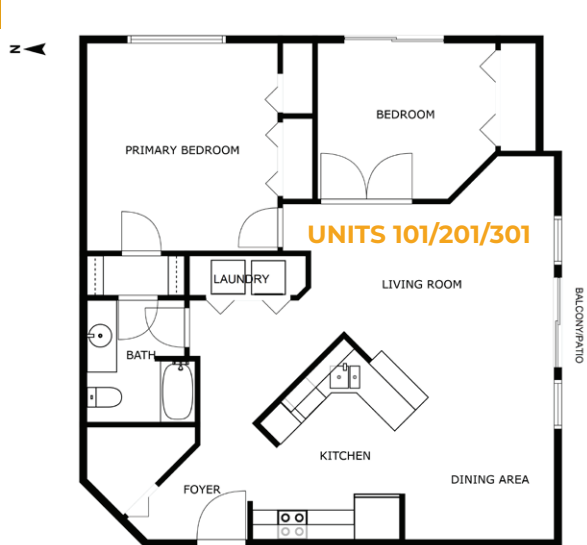
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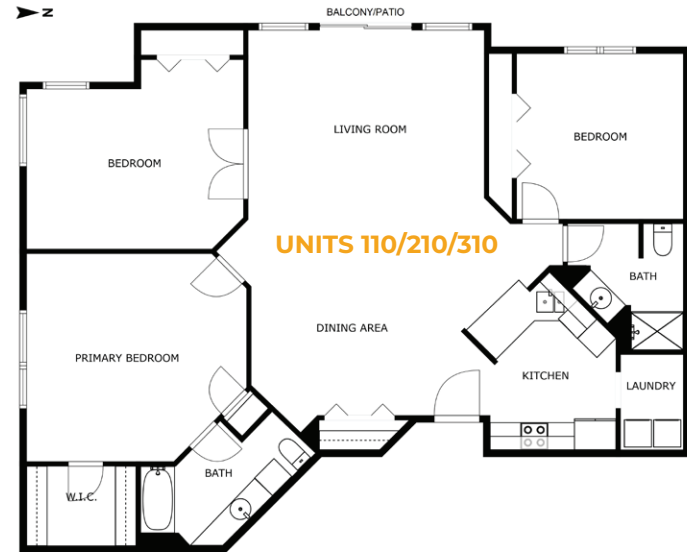
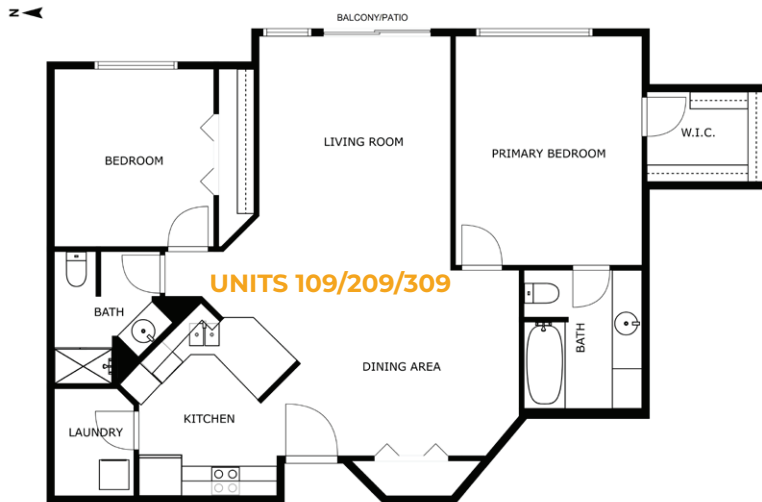
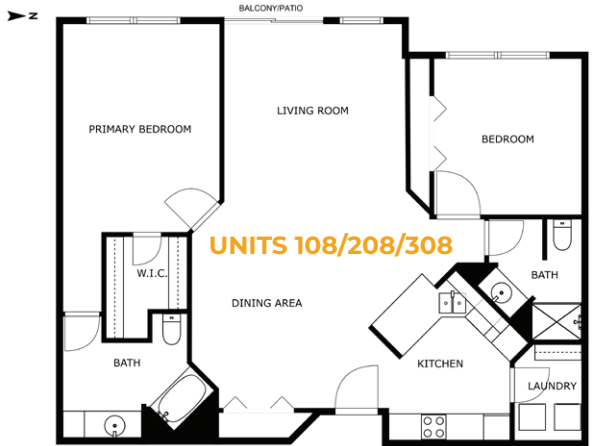
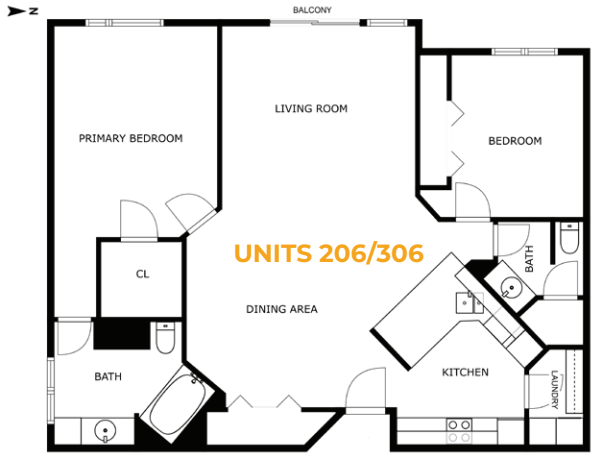


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FLOORPLANS



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## FARGO: WHERE BUSINESS IS BOOMING

As North Dakota's largest city, Fargo is the regional economic powerhouse and cultural hub. With its prime location at the intersection of I-29 and I-94, the city is ideally situated with a breadth and depth of industries including healthcare, education, financial services, technology, retail, manufacturing and distribution. With a MSA population of 250k, the Fargo-Moorhead metro continues to enjoy an impressive long-term growth rate.

With its established reputation as a regional hub of education, medical, technology, distribution and more, the area is well positioned for continued growth and vibrancy for decades to come.

**FM METRO FACTS:** SOURCE: Greater Fargo Moorhead EDC, <https://gfmedc.com/>

- Population = 250,000
- Regional Commerce Hub
- 25k+ college students in the FM Metro, 21k+ more within 100 miles
- Median Age of 32
- 46.7 Growth since 2010 / 4.9% Compound Annual Growth
- One of the lowest corporate tax rates in the US
- FM's labor force has grown 3x the national average since 2000 (39% vs 13%)
- One of the highest labor participation rates in the US at 72.7%
- One of the highest birth rates in the US

## TOP AREA EMPLOYERS

Company	Business	Employees
Sanford Health	Healthcare Provider	9,349
North Dakota State University	Post-Secondary University	4,156
Essentia Health	Healthcare Provider	2,690
Fargo Public School District	Public School System	1,860
West Fargo Public School District	Public School System	1,622
Noridian Healthcare Solutions	Healthcare Services	1,511
U.S. Bank	Financial Services	1,213
Fargo VA Health Care System	Healthcare Provider	1,186
Microsoft	Technology	1,024
Integrity Windows and Doors	Manufacturing	1,000
Blue Cross Blue Shield of ND	Healthcare Insurance	948
City of Fargo	Municipal Services	948
Moorhead Area Public Schools	Public School System	925
Hornbacher's Foods	Grocery Stores	875
Eventide Senior Living	Senior Living Services	803
Wanzek Construction, Inc.	Construction	800
Minnesota State University, Moorhead	Post-Secondary University	724
Concordia College	Post-Secondary University	679
Bell Bank	Financial Services	630

**FARGO-MOORHEAD is nationally recognized on the following Top Ten and best places lists:**

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

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**Bid Acceptance:** Owner reserves the right to reject any and all bids. The acceptance of the highest bid is only binding on the seller once the seller signs the Purchase Agreement.

**Bidder pre-approval:** All prospective buyers must register for the auction sale and be pre-approved to bid by [ApartmentsOn8th.com](https://ApartmentsOn8th.com). As part of the approval process, buyers must submit a formal bank letter to [commercialinfo@goldmark.com](mailto:commercialinfo@goldmark.com), confirming they have access to a minimum of \$150,000 in liquid cash available for a potential down payment and that they are pre-qualified for financing sufficient to complete the purchase if they are the successful high bidder. **This sale is intended for qualified buyers** capable of completing a substantial acquisition. Only those demonstrating the financial ability to close on a transaction of this magnitude will be approved to participate in the bidding process.

**Due Diligence:** Buyers must sign a **Non Disclosure Agreement** to receive due diligence related materials. The NDA can be found at <https://forms.gle/SAPHijM5n2TSDwKWA>

**Purchase Agreement:** At the conclusion of the online bidding, the successful bidder will sign a North Dakota Real Estate Purchase Agreement for the property's full purchase price (Price/unit X 30 units = final purchase price). This agreement is included in the due diligence materials referenced above.

**Title Insurance Commitment:** The owners have a partial abstract dating back to 1964. In lieu of a complete abstract, the Owners have elected to provide the successful Buyer a title insurance commitment with coverage up to the property's purchase price at Owner's expense. In addition, a recent title opinion from The Title Company in Fargo, ND is available for buyer's inspection within the due diligence materials.

**Contingencies:** The **sale is not contingent upon the buyer's ability to obtain financing or a buyer's due diligence period**. Buyers shall have protection from unknown environmental or title defects should any be discovered prior to closing.

**Earnest Money:** The successful bidder will be required to provide an earnest money deposit in the amount of 5% of the final purchase price on the day the auction closes and is NON-REFUNDABLE. Funds will be held in the trust account of The Title Company in Fargo, ND.

**Closing:** The balance of the purchase amount will be due by cashier's check or wire transfer at closing, with **closing to take place on or before 2/28/2025**. Owner has already provided a marketable title and a title insurance commitment. Closing fees will be split equally between Owner and Buyer, with possession to the property granted at closing.

**Taxes:** 2025 taxes will be pro-rated by Buyer and Seller, with Buyer responsible for the day of Closing.

**Forfeiture:** Should the high bidder fail to perform by the closing date due to any reason other than failure by the Owner, all earnest money deposits will be forfeited to the Owner.

**Conditions:** Property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the Property is made by the Owner or the Broker unless agreed to in writing by Owner. All information contained in the sale brochure and any related materials are subject to the terms and conditions outlined in the Purchase Agreement. Each potential bidder is responsible for conducting his or her own due diligence, investigations, and inquiries concerning the Property. The information contained in the brochure is subject to verification by all parties relying on it. No liability for the accuracy of the brochure or any errors or omissions in due diligence materials is assumed by the Owner or the Broker.

**Reserve:** This is a reserve auction that requires seller confirmation. The auction has a suggested opening bid, but the seller has an unpublished reserve price. After the auction, the seller will accept, reject, or counter the highest bid based on whether it meets the Seller's reserve.

**Announcements:** Announcements made prior to or at the time of the sale will take precedence over any previously printed material, or any other oral statements made.

**Agency Disclosure:** Goldmark Commercial Real Estate, Inc. is acting as an Agent of the Owner.

**This sale is directed by Auctioneer Andrew J. Westby, ND Auctioneers license #1056, Goldmark Commercial Real Estate, Inc.**