

# FOR SALE

505 3rd Avenue N, Fargo, ND 58102

MLS #24-375



**Property Description:** The former Legion Building is available for sale in the heart of downtown Fargo. This building is located directly across from the new RDO Tower. RDO Tower is a newly constructed mid-rise, mix-use tower that is the headquarters for R.D. Offutt Company, ground floor retail, a boutique hotel, restaurant, and residential condominiums. This property could qualify for Renaissance Zone or Opportunity Zone tax benefits.

<b>Purchase Price:</b>	\$900,000	<b>Consolidated 2024 Taxes:</b>	\$15,491.96
<b>Building Size:</b>	22,642 SF	<b>2024 Specials Installment:</b>	\$3,100.74
<b>Lot Size:</b>	20,908 SF	<b>Estimated Specials Balance:</b>	\$10,208.95
<b>Year Built:</b>	1949		
<b>Parcel:</b>	01-1520-00990-000		

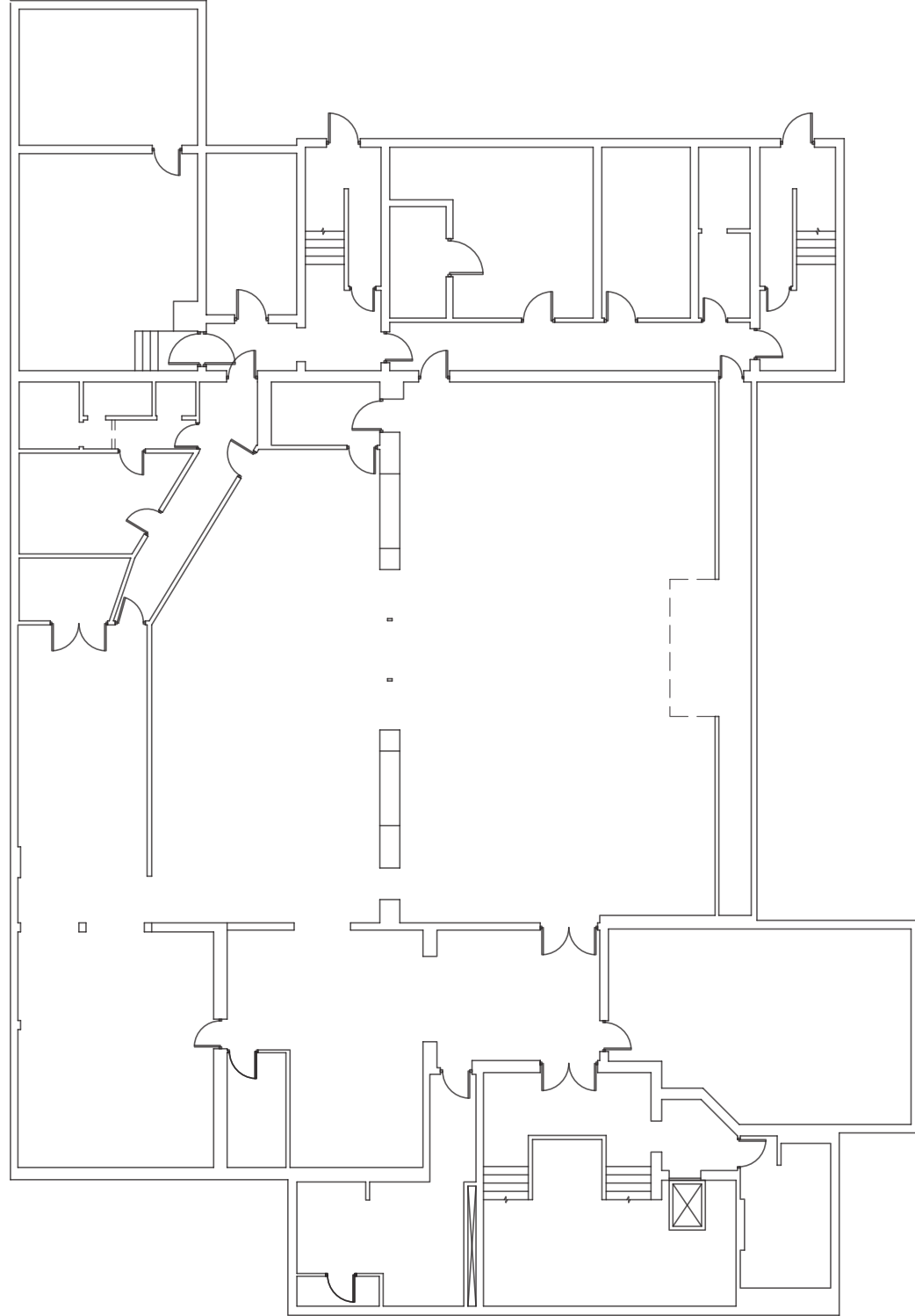


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4609 33<sup>rd</sup> Ave S. Suite 400, Fargo, ND 58104

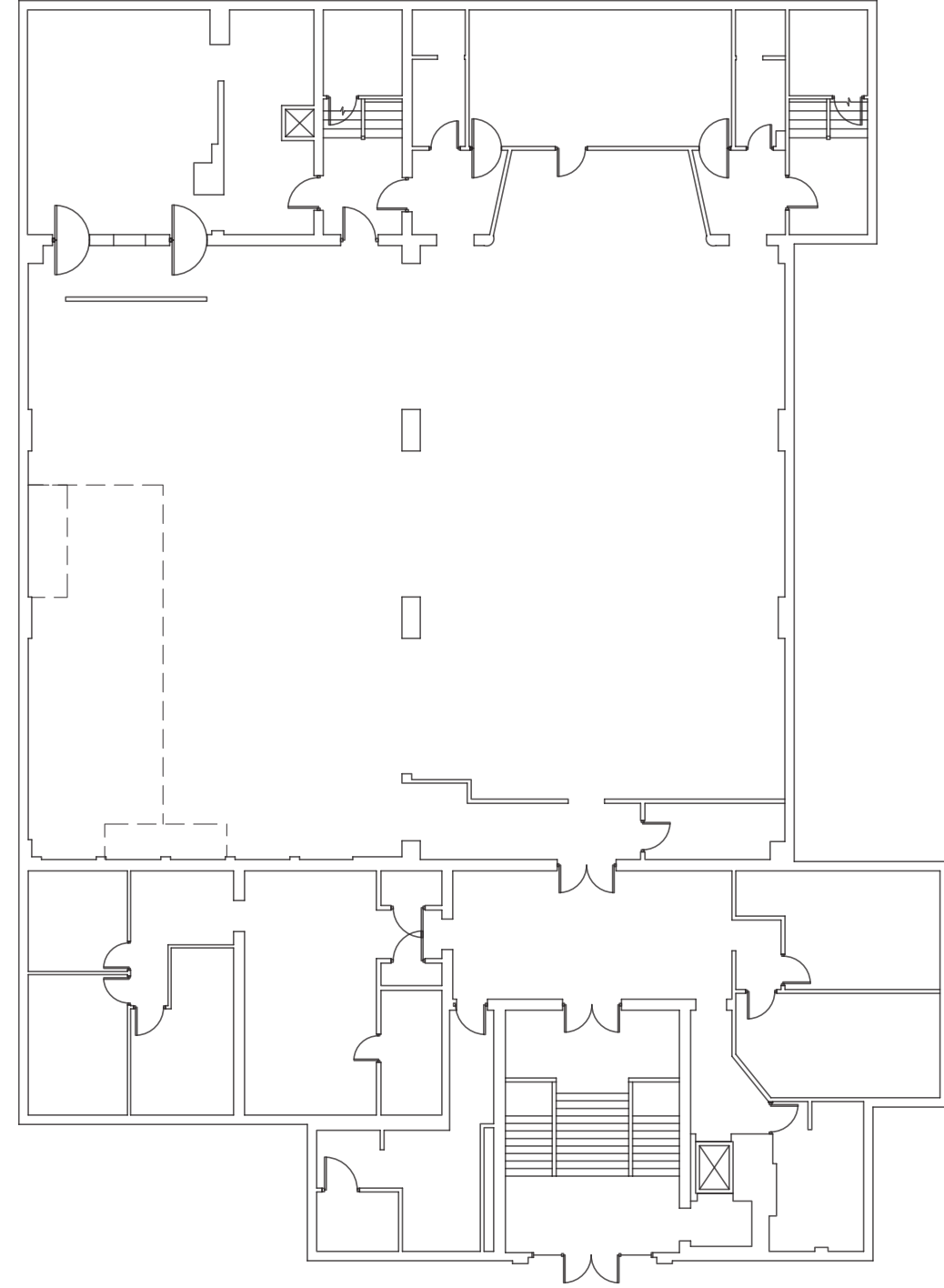
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## Floor Plan: Ground Floor



## Floor Plan: Second Floor



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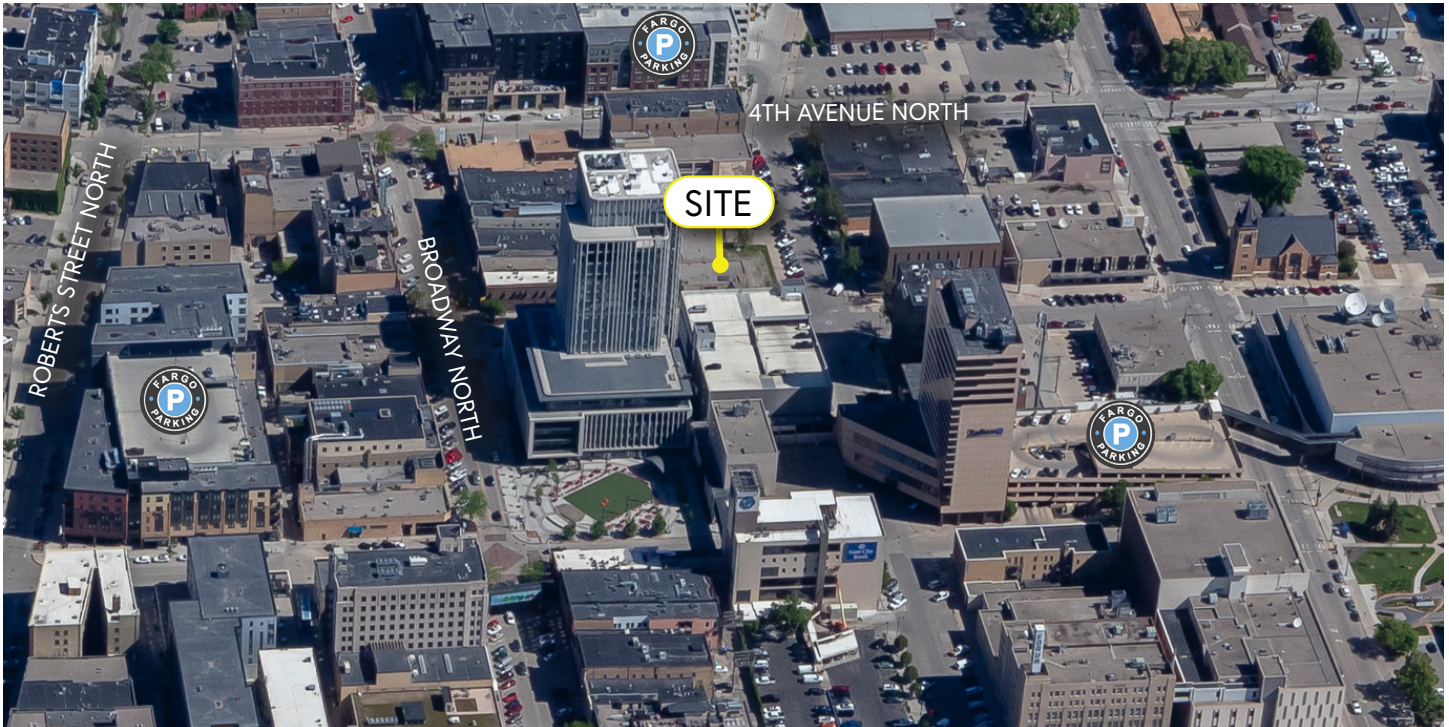


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Public Parking  
 First 2 Hours Free  
 Free Nights & Weekends

### 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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