

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 2025 Taxes:	\$1,835.34
Sale Price:	\$3,150,000	2025 Specials Installment:	\$6,588.19
Current NOI:	\$70,781.00	Estimated Specials Balance:	\$23,911.13
		Year Built:	1911
		Parcel:	01-2381-00320-000



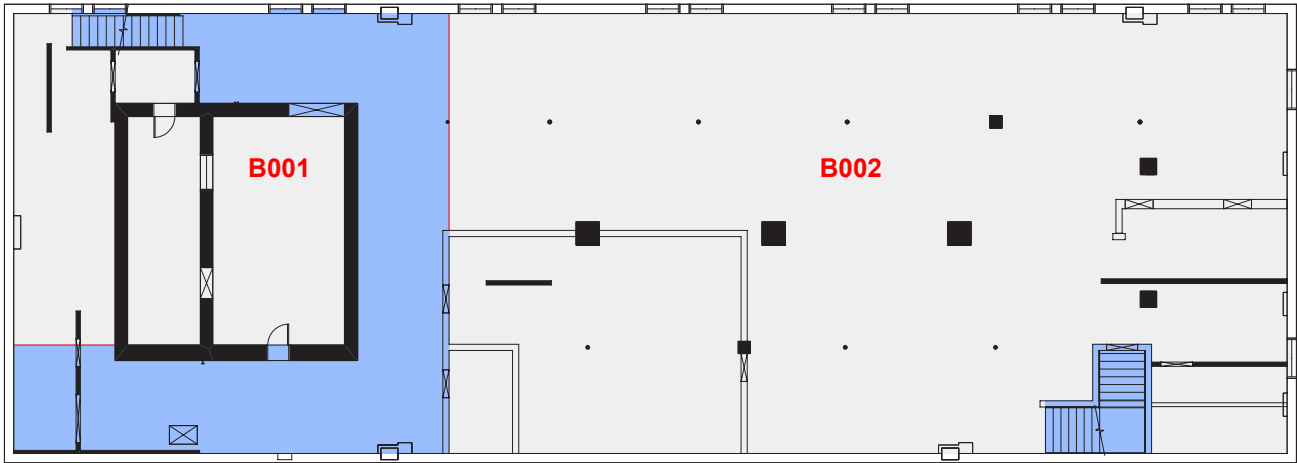
PROPERTY RESOURCES GROUP

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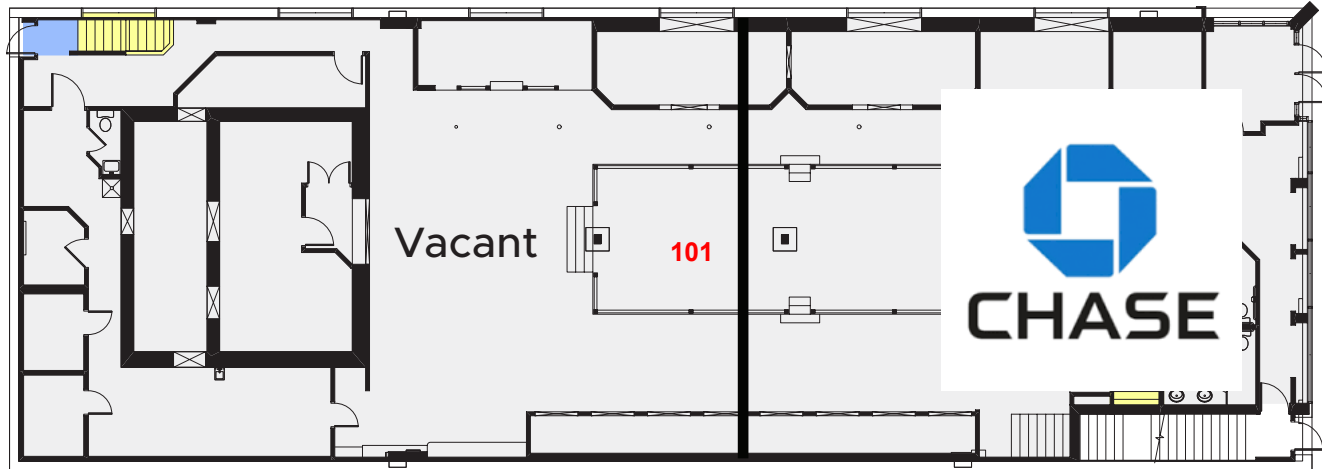
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Floor Plan: Basement

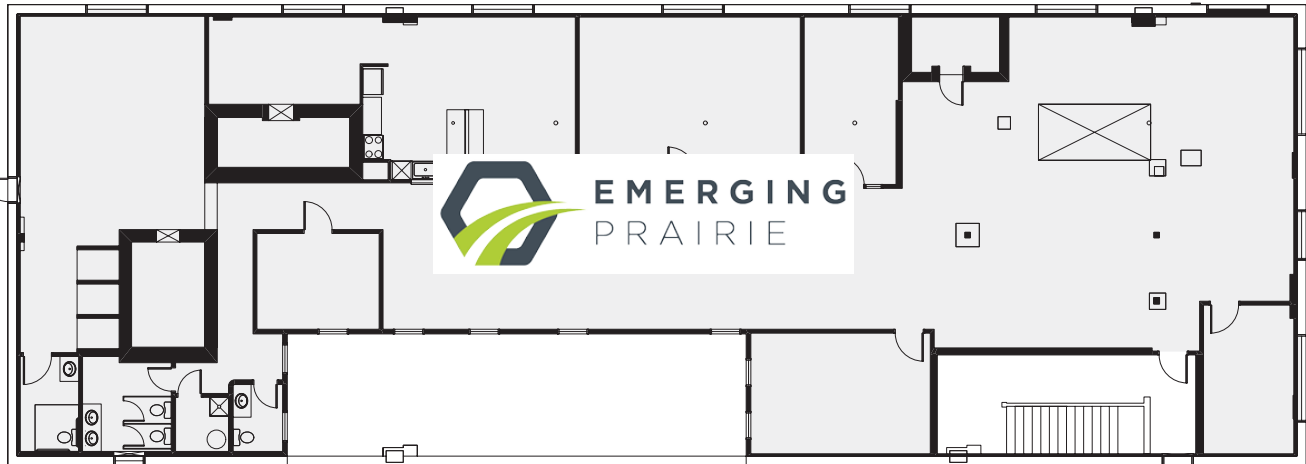


Floor Plan: First Floor



Broadway

Floor Plan: Second Floor



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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All information contained herein is believed to be true, but should be verified to the buyer's satisfaction in case of error, typographical or otherwise. All information is subject to change without further notice.

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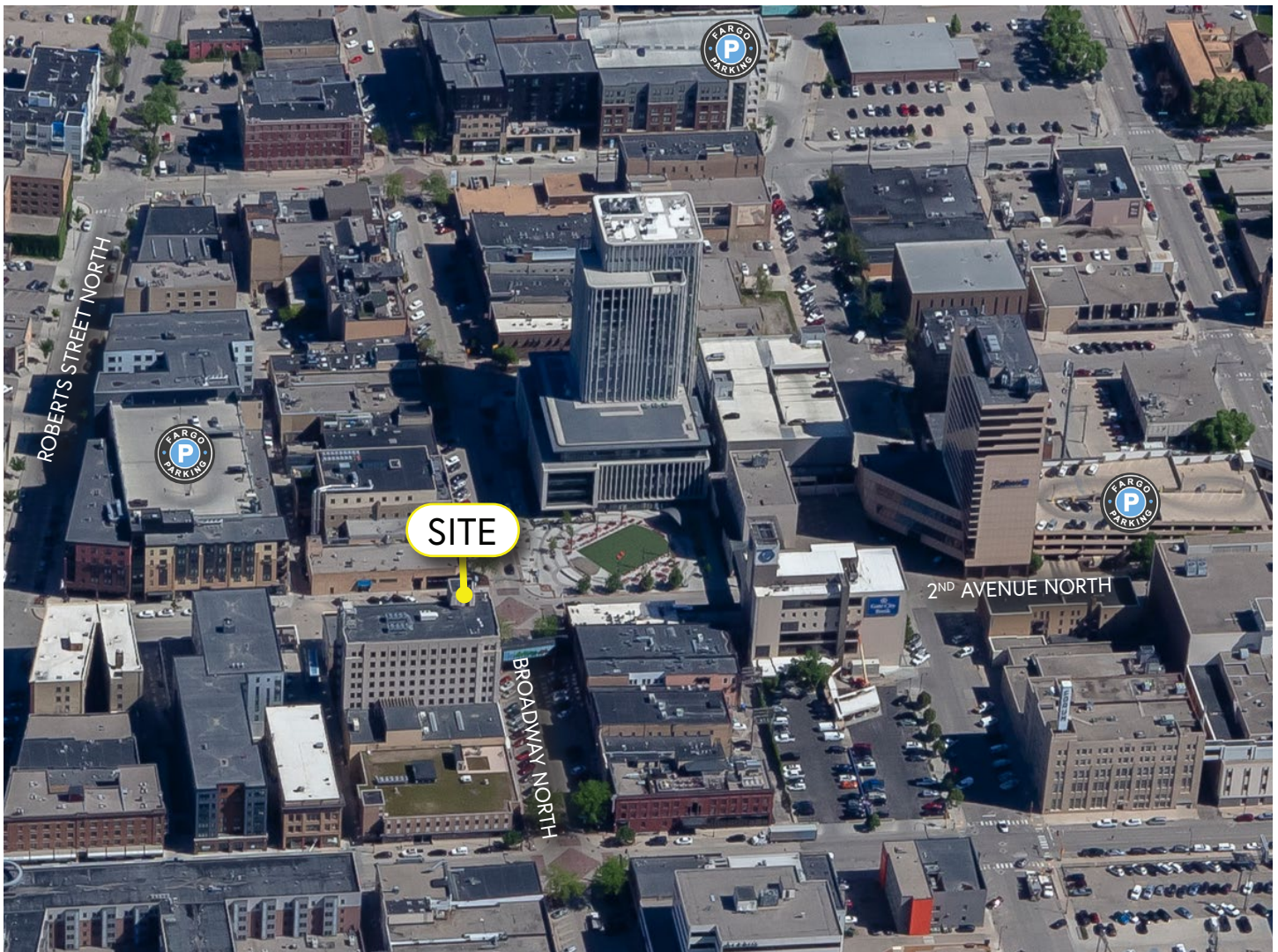


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Public Parking
First 2 Hours Free
Free Nights & Weekends



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