

# VETERANS COMMONS

815/835/875 23RD AVENUE EAST WEST FARGO, ND 58078

## PRICE

\$8,500,000.00

## TOTAL LEASABLE SF

21,026 SF

## YEAR BUILT

2016

## LOCATION

Veterans Commons is a 100% occupied new class A retail center located on the strongest retail corridor in West Fargo. The property is part of The Preserve development in West Fargo, which includes a mix of retail, housing & office space including corporate offices for large & fast-growing companies.



**CLASS A RETAIL**



**100% OCCUPANCY**



**DAVID SCHLOSSMAN, CCIM**

701.261.6161

david@horizonfargo.com

**JACE ENGELSTAD**

701.261.8061

jace@horizonfargo.com

FOR SALE

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Horizon Real Estate Group in compliance with all applicable fair housing and equal opportunity laws.

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**JACE ENGELSTAD**

701.261.8061

jace@horizonfargo.com



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# SECTION 1

## PROPERTY INFORMATION





# EXECUTIVE SUMMARY



Sale Price

**\$8,500,000.00**

## OFFERING SUMMARY

### Price Breakdown:

Existing Center: \$7,000,000.00

Pad Site: \$1,500,000.00

**Total Price:** \$8,500,000.00

Leaseable Area (existing): 21,026 SF

Number of Tenants: 9

Year Built: 2016

Occupancy: 100%

## PROPERTY OVERVIEW

Veterans Commons is a 100% occupied Class A retail center. The property includes two retail buildings and a pad site available for future development along Veterans boulevard.

## PROPERTY HIGHLIGHTS

- Located on the first right hand turn off of Interstate 94.
- Shopping Center is anchored by Costco. Costco reported \$1.2M credit card swipes in 2021. In August 2022, Costco had 189,000 visits to their store, averaging approximately 6,100 visitors per day.
- Veterans Commons is located near Sanford's new 380-bed one million square foot regional hospital.
- Traffic counts exceeding 43,865 vehicles per day.
- Chase ATM lease on the property, bringing in more rent and traffic into the shopping center.
- Landlord placed a high importance on strong financials and tenant mix. Every tenant in the center were screened by Landlord and are financially strong, credit worthy tenants
- Diverse tenant mix of franchised businesses and unique locally owned shops. No tenant makes up more than 20% of total GLA
- Pad site is the only developable land left available in West Fargo between Interstate 94 and 32nd Ave

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# COMPLETE HIGHLIGHTS



## LOCATION & BUILDING INFORMATION

Building Name	Veterans Commons
Street Address	815/835/875 23rd Avenue East
City, State, Zip	West Fargo, ND 58078
County	Cass
Site Area:	3.03 acres + additional cross-access parking
Taxes (2021):	\$113,895.05
Specials Remaining:	\$308,483.72
Zoning:	Commercial
Parcel Number:	02-4602-00050-000
Construction:	Type VB
Foundation:	Concrete slab
Structural Frame:	Steel
Exterior:	Steel EIFS cladding decorative masonry
Roof & Covering:	EPDM Rubber membrane roof

## MECHANICAL INFORMATION

Cap Rate	6.9%
Heating/Cooling:	RTUs
Electrical:	Individual panel for each unit
Roof:	Rubber membrane

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**JACE ENGELSTAD**  
701.261.8061  
jace@horizonfargo.com



**HORIZON**  
REAL ESTATE GROUP



## ADDITIONAL PHOTOS



**DAVID SCHLOSSMAN, CCIM**  
701.261.6161  
david@horizonfargo.com

**JACE ENGELSTAD**  
701.261.8061  
jace@horizonfargo.com



**HORIZON**  
REAL ESTATE GROUP



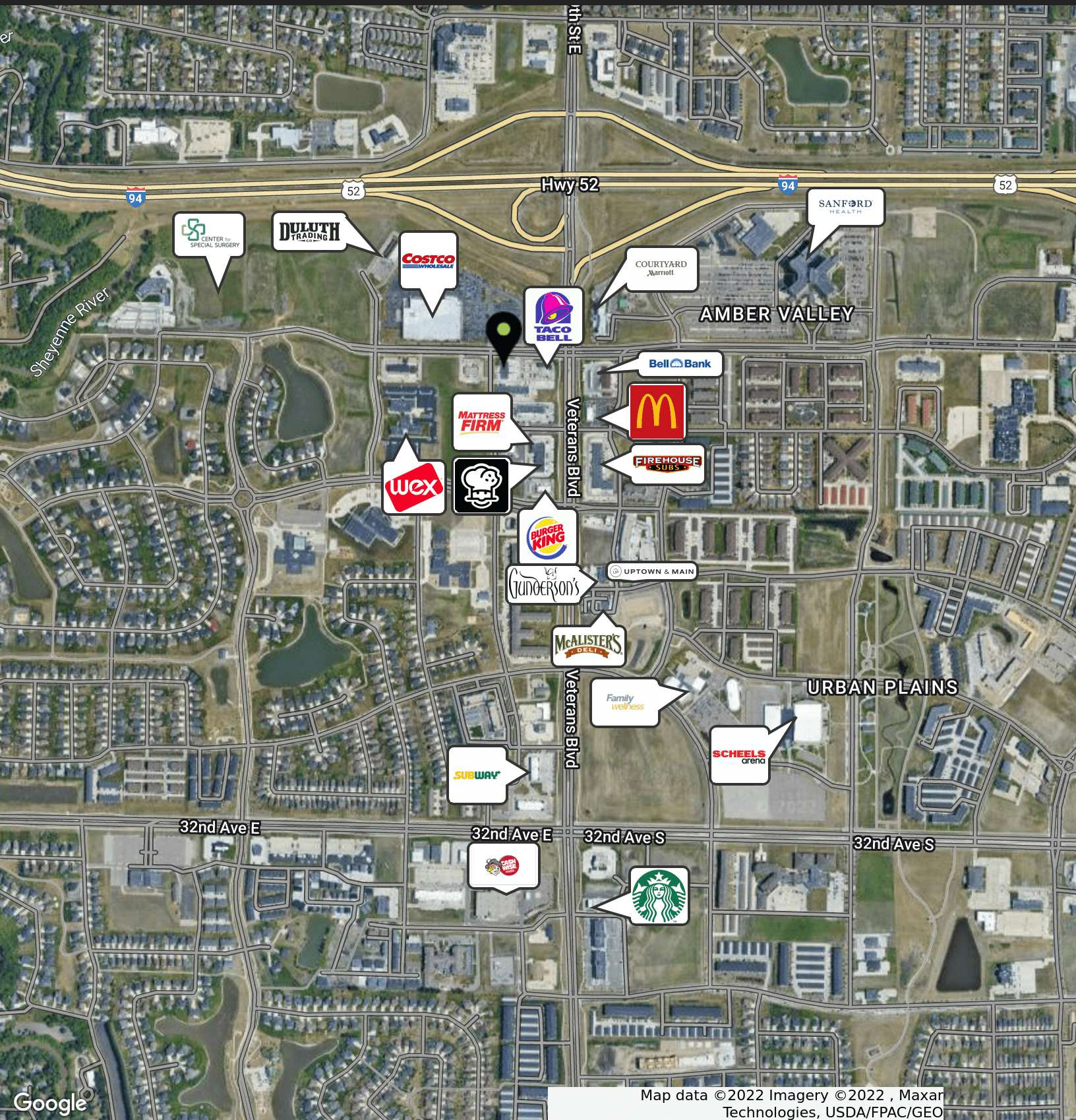
# SECTION 2

## LOCATION INFORMATION





# AERIAL MAP



**DAVID SCHLOSSMAN, CCIM**  
701.261.6161  
david@horizonfargo.com

**JACE ENGELSTAD**  
701.261.8061  
jace@horizonfargo.com

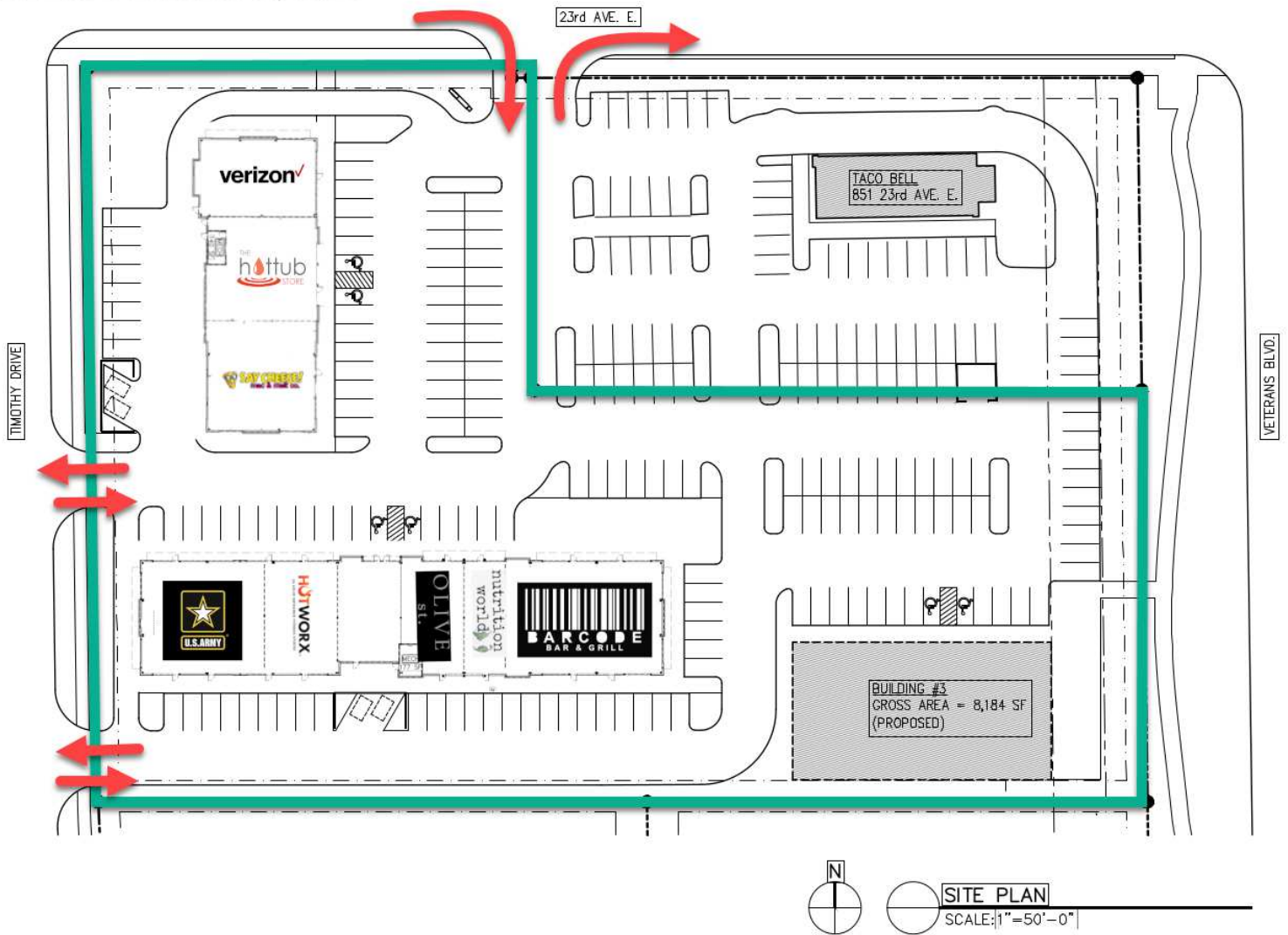


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# SITE PLAN

## VETERANS COMMONS WEST FARGO, ND



**DAVID SCHLOSSMAN, CCIM**  
701.261.6161  
david@horizonfargo.com

**JACE ENGELSTAD**  
701.261.8061  
jace@horizonfargo.com



**HORIZON**  
REAL ESTATE GROUP

# TRAFFIC COUNTS



**DAVID SCHLOSSMAN, CCIM**  
701.261.6161  
david@horizonfargo.com

**JACE ENGELSTAD**  
701.261.8061  
jace@horizonfargo.com



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# SECTION 3

## MARKET OVERVIEW



# FM METRO FACTS

## 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

## 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
RDO Equipment	Equipment

## 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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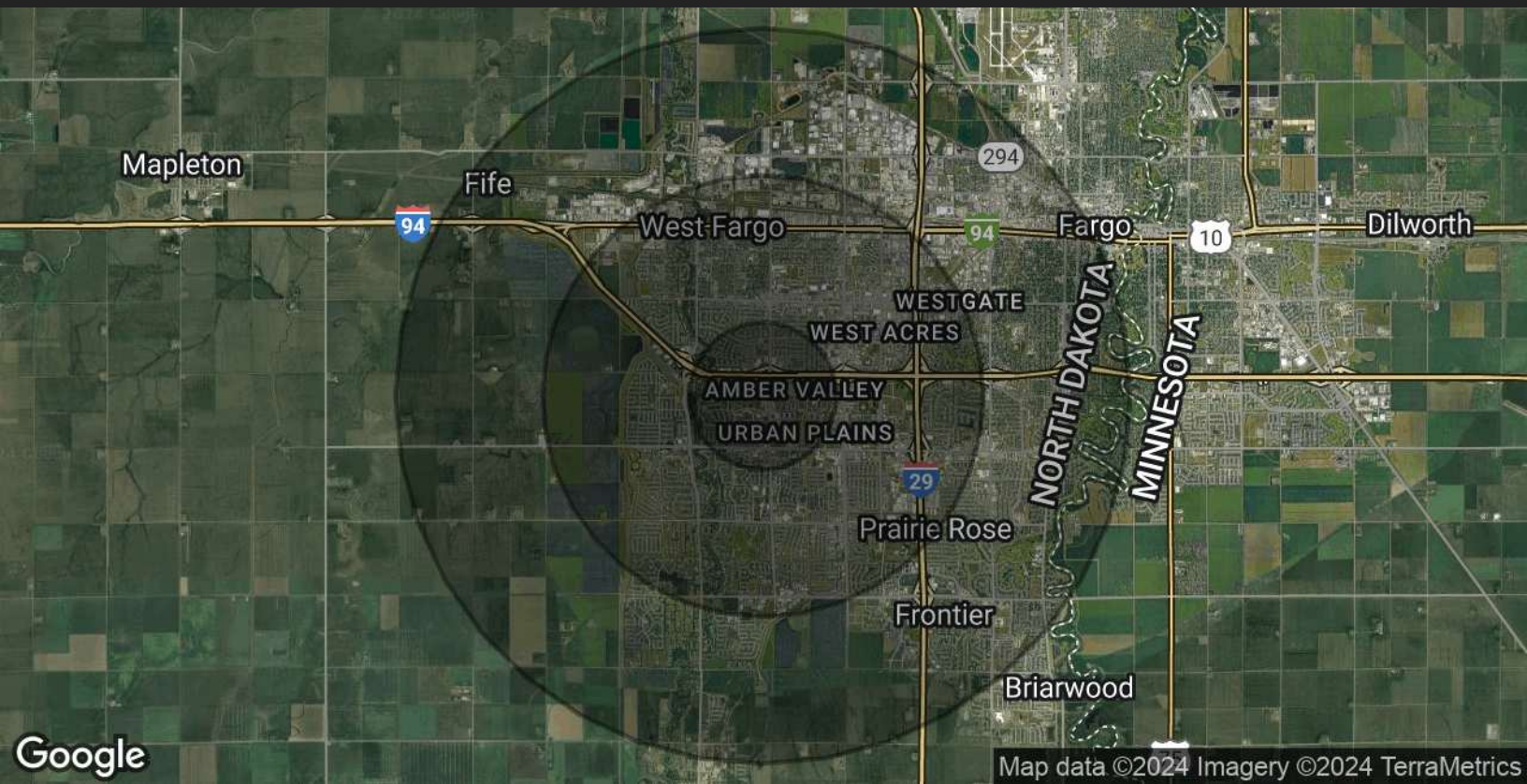


# SECTION 4

## DEMOGRAPHICS



# DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,631	77,138	135,142
Average Age	31.7	33.5	35.2
Average Age (Male)	30.4	32.9	34.8
Average Age (Female)	33.2	34.5	35.4

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,328	35,974	63,350
# of Persons per HH	2.2	2.1	2.1
Average HH Income	\$97,869	\$83,389	\$81,355
Average House Value	\$216,252	\$199,214	\$204,726

\* Demographic data derived from 2020 ACS - US Census

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JACE ENGELSTAD  
701.261.8061  
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# MEET THE TEAM



**DAVID SCHLOSSMAN, CCIM**

President & Managing Broker

[david@horizonfargo.com](mailto:david@horizonfargo.com)

ND #8360 // MN #40703530



**JACE ENGELSTAD**

Senior Commercial Agent

[jace@horizonfargo.com](mailto:jace@horizonfargo.com)

ND #10937 // MN #40766357

**DAVID SCHLOSSMAN, CCIM**

701.261.6161

[david@horizonfargo.com](mailto:david@horizonfargo.com)

**JACE ENGELSTAD**

701.261.8061

[jace@horizonfargo.com](mailto:jace@horizonfargo.com)



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## **Selling a Property**

### **CONFIDENTIALITY AGREEMENT**

Buyers Names:

Dear Sirs:

We are discussing with you the possibility of selling Veterans Commons, a retail shopping center owned by Staysharp Real Estate, LLC for the location at 815/835/875 23<sup>rd</sup> Ave E, West Fargo, ND 58078 (hereafter the "Property"). In connection with this, I will be providing you with the financial statements and other information which is confidential and proprietary to Staysharp Real Estate, LLC (hereafter the "Owner"). The financial statements and other information provided to us are hereinafter referred to as the "Evaluation Materials".

You acknowledge that the Evaluation Materials are confidential and that the fact that the sale of the Property is being considered is also confidential. Intending to be legally bound, you agree that you will:

- a. Maintain the confidentiality of the Evaluation Materials and of the fact that the sale of the property is being considered.
- b. Disclose the fact that the sale of the Property is being considered, and show the Evaluation Materials to only those individuals employed by you and any outside advisers retained by you if necessary to your determination of whether to make a proposal for the acquisition of the Property. In this regard, there shall be no disclosure to tenants, employees, nor to outside advisers unless and until approved in writing by the Property, prior to any such disclosure.
- c. Prior to disclosing to any person, the fact that a sale of the Property is being considered, require that such person submit written agreement to maintain the confidentiality of the possible sale and the Evaluation Materials to the Property.
- d. Use the Evaluation Materials solely for the purpose of determining whether or not we wish to make a proposal for the acquisition of the Property and not in any way detrimental to the Property.
- e. Not make copies of any of the Evaluation Materials.



- f. Return all of the Evaluation Materials to Owner and destroy all notes, reports and other materials prepared by you if we or you decide to terminate our discussions.

You understand that it is extremely important that you maintain the confidentiality of the fact that a sale is being considered and of the Evaluation Materials. You understand the Owner may suffer irreparable damage in the form of loss of tenants and loss of profits if you or your employees or your advisers disclose in violation of this agreement the fact that the sale of the Property is being considered. You understand that your agreement to maintain, confidentiality shall survive any termination of your evaluation of the Owner. In the event of any such violation a lawsuit will be commenced to recover damages.

David Schlossman  
Horizon Real Estate Group

Jace Engelstad  
Horizon Real Estate Group

#### Agreement by Individuals

The undersigned have carefully read the foregoing letter and agree to maintain the confidentiality of the fact that a sale of the Company is being considered and to be bound by all of the terms of the foregoing letter.

----- Name	Date	----- Print Name
----- Name	Date	----- Print Name
----- Name	Date	----- Print Name