

JAMESTOWN RIVERSIDE OFFICE: TIMELESS, SPACIOUS, & FULLY LEASED GOVERNMENT OFFICE

520 3RD ST NW JAMESTOWN, ND 58401

PRICE	BUILDING SIZE	PRICE PER SF	LOT SIZE
\$2,600,000	27,419 SF	\$94.82	68,600 SF

LOCATION

Explore a valuable commercial opportunity in Jamestown, North Dakota with this three-story office building, a distinctive offering in the real estate market. This property is not just a building; it's a stable and reliable investment, currently fully leased to a reputable and secure tenant.



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FOR SALE

LEGAL DISCLAIMER



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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$2,600,000
Building Size:	27,419 SF
Lot Size:	68,600 SF
Price / SF:	\$94.82
Cap Rate:	11.09%
NOI:	\$288,355
Year Built:	1978
Renovated:	2009
Zoning:	POC (Public Open Development and Conservation District)

PROPERTY OVERVIEW

An excellent investment opportunity is available for investors seeking a secure and strategically positioned asset, currently leased by the State of North Dakota Department of Health and Human Services since 1978.

PROPERTY HIGHLIGHTS

- **Tenant Profile:** The building is fully leased by the North Dakota Department of Human Services for the South Central Human Services Center. The government agency as a tenant adds a level of stability and reliability to the investment, ensuring consistent and secure rental income
- **Structure & Design:** Constructed in 1978 and updated periodically, this wood frame structure with a brick veneer and metal exterior combines durability with aesthetic appeal. The property also includes a new asphalt shingle roof installed in 2022
- **Generous Space & Accessibility:** With a gross site area of around 68,600 square feet, the site accommodates extensive on-site parking for approximately 72 vehicles, along with additional street parking. Handicap accessibility ramps and an elevator that services all floors enhance its inclusivity
- **Strategic Location:** Situated adjacent to the James River, the property is in a Public Open Development and Conservation District, ideal for various community-oriented uses. Its location combines the tranquility of a riverfront with the convenience of urban infrastructure
- **Comprehensive Facilities:** The office building includes multiple heating and cooling systems for year-round comfort, and a range of restroom facilities spread across its floors to cater to both staff and visitors efficiently

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PROPERTY DESCRIPTION



EXTERIOR DESCRIPTION

The exterior consists of a blend of modern and traditional design. Constructed with a durable wood frame, the building is finished with a stylish brick veneer and metal exterior, complemented by EIFS (Exterior Insulation and Finish System) for enhanced insulation and aesthetics. The property features metal-clad casement windows and commercial doors, which are both practical and visually appealing. Topping off the structure is an asphalt shingle roof, a common and reliable choice for commercial buildings. This combination of materials and design elements gives the building a professional and contemporary appearance, suitable for its office use.

INTERIOR DESCRIPTION

The interior of this three-story office building is meticulously designed to cater to functionality, comfort, and security. Central to its design is an advanced HVAC system, equipped with multiple thermostats and zones, allowing for precise and individualized temperature control throughout the building. This feature ensures that all areas can maintain a range of comfortable temperatures, adaptable to the varying preferences of its occupants.

For security, the building is fortified with a sophisticated alarm system and fob-access doors, ensuring a high level of safety and controlled access. This security setup not only provides peace of mind but also enhances the building's suitability for a range of professional uses.

Accessibility within the building is facilitated by a single elevator, ensuring easy and efficient movement across all three levels. The layout includes comprehensive restroom facilities, thoughtfully distributed with three sets on the main floor, two sets on the second, and one on the third floor, catering to the convenience of both staff and visitors.

Adding to the building's utility are the attached garages, offering significant additional space. On the west edge, there is a three-stall garage, and on the east edge, a larger six-stall garage, cumulatively providing nine garage stalls. This feature is particularly beneficial for businesses requiring secure, covered parking or additional storage space.

Overall, the combination of advanced climate control, robust security measures, practical layout, and the inclusion of ample garage space, makes the interior of this building highly functional, secure, and adaptable to a variety of professional needs.

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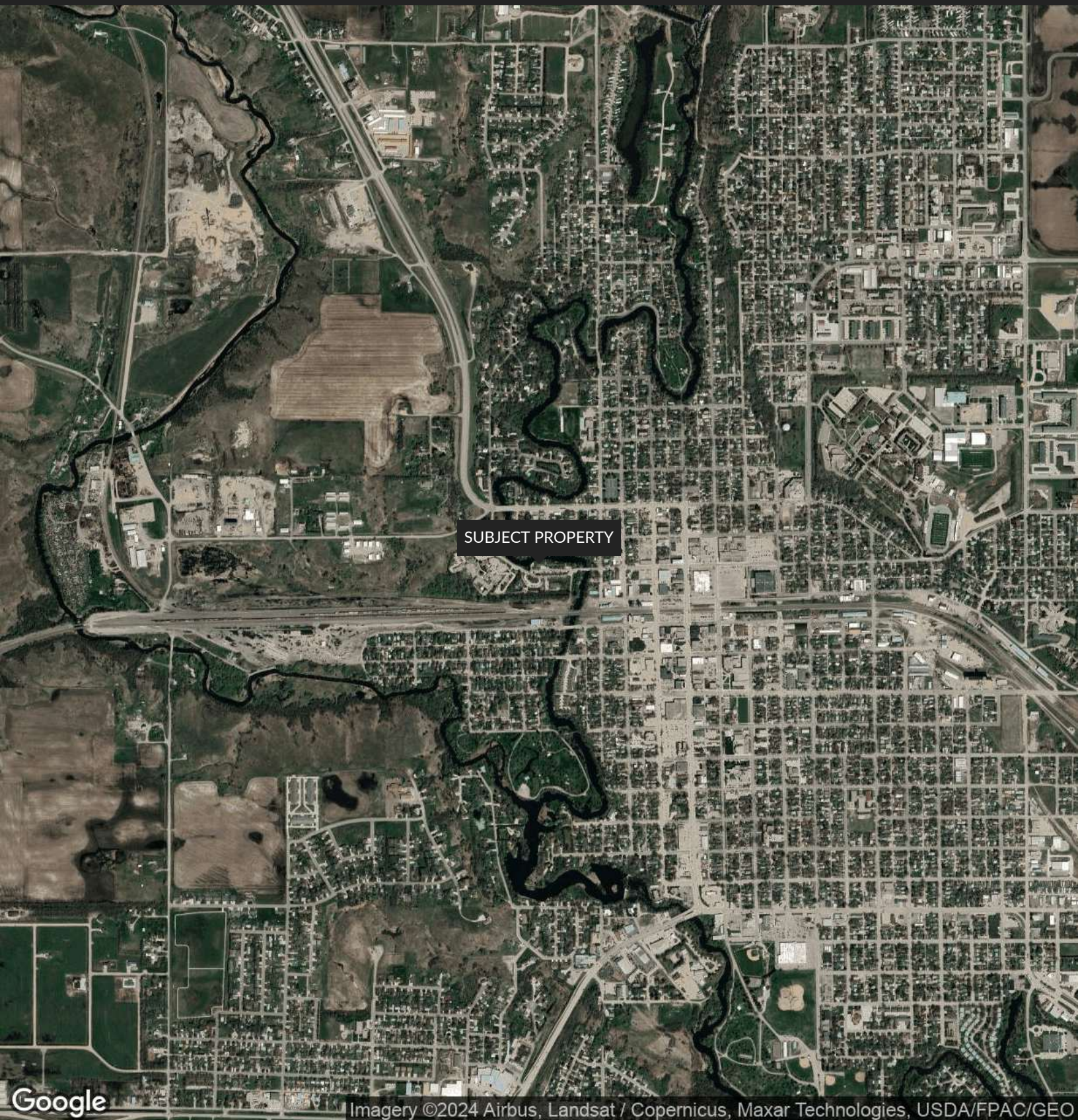
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REGIONAL MAP



SUBJECT PROPERTY

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LOCATION MAP



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TENANT PROFILE



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Organization:	South Central Human Service Center, part of North Dakota Health and Human Services
Coverage Area:	Services provided to Barnes, Dickey, Foster, Griggs, LaMoure, Logan, McIntosh, Stutsman, and Wells counties (approximately 61,500 people)
Mission:	To provide quality, efficient, and effective human services improving lives
Staff Specialties:	Psychiatry, psychology, addiction counseling, social work, counseling, case management, and nursing
Note:	This center is one of eight regional human service centers within North Dakota Health and Human Services
Website:	https://www.hhs.nd.gov/

LEASE ABSTRACT

Landlord:	N & F Construction LLC
Tenant:	State of North Dakota, Department of Health and Human Services, Behavioral Health Division, South Central Human Service Center
Premises:	27,577 square feet of office space and 2,340 square feet of garage space at 520 3rd Street NW, Jamestown, ND
Current Lease Term:	July 1, 2023 - June 30, 2025 The property is occupied by a state governmental agency which needs state approval for continuing the lease every two years. This information suggests that the tenant likely renews their lease on a biennial basis, aligning with the state's legislative approval process for such agreements
Rent:	\$425,355.00 per annum; \$35,466.25 per month
Responsibilities:	Landlord responsible for utilities (excluding telephone and cable TV), maintenance, repairs, snow removal, and lawn care
Original Lease Start Date:	1978

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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$2,600,000
Price per SF	\$94.82
GRM	6.11
CAP Rate	11.09%
Cash-on-Cash Return (yr 1)	11.09%
Total Return (yr 1)	\$288,355

OPERATING DATA

Gross Scheduled Income	\$425,355
Total Scheduled Income	\$425,355
Gross Income	\$425,355
Operating Expenses	\$137,000
Net Operating Income	\$288,355

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INCOME & EXPENSES

INCOME SUMMARY

GROSS INCOME	\$425,355
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EXPENSES SUMMARY

Contract Labor	\$40,000
Insurance	\$16,000
Maintenance/Repairs	\$8,000
Taxes	\$23,000
Utilities	\$50,000
OPERATING EXPENSES	\$137,000

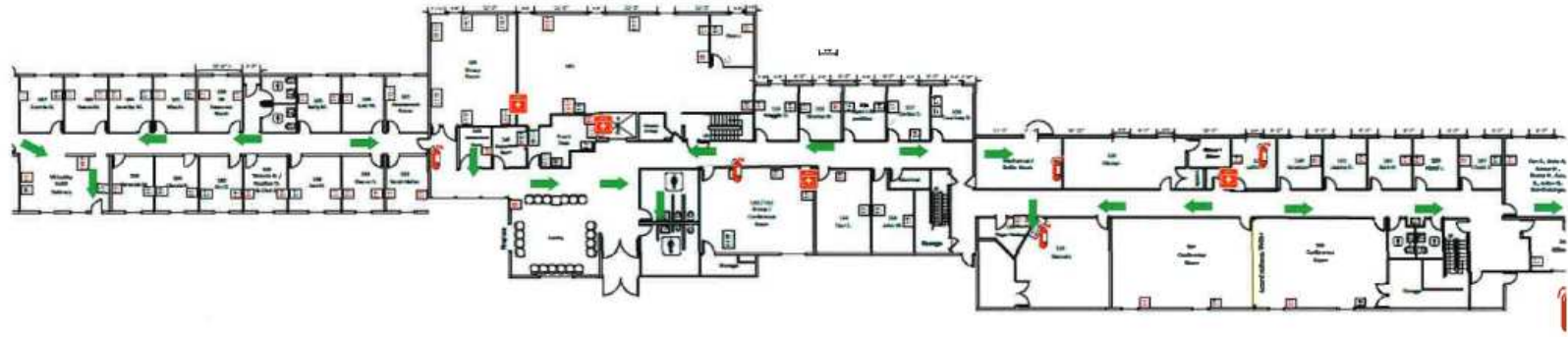
NET OPERATING INCOME	\$288,355
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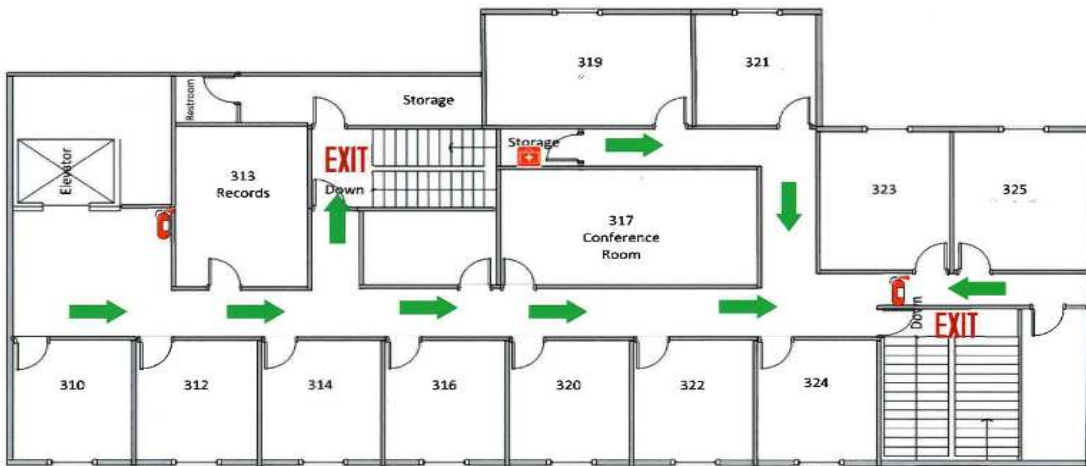
BUILDING PLANS



First Floor



2nd Floor



3rd Floor

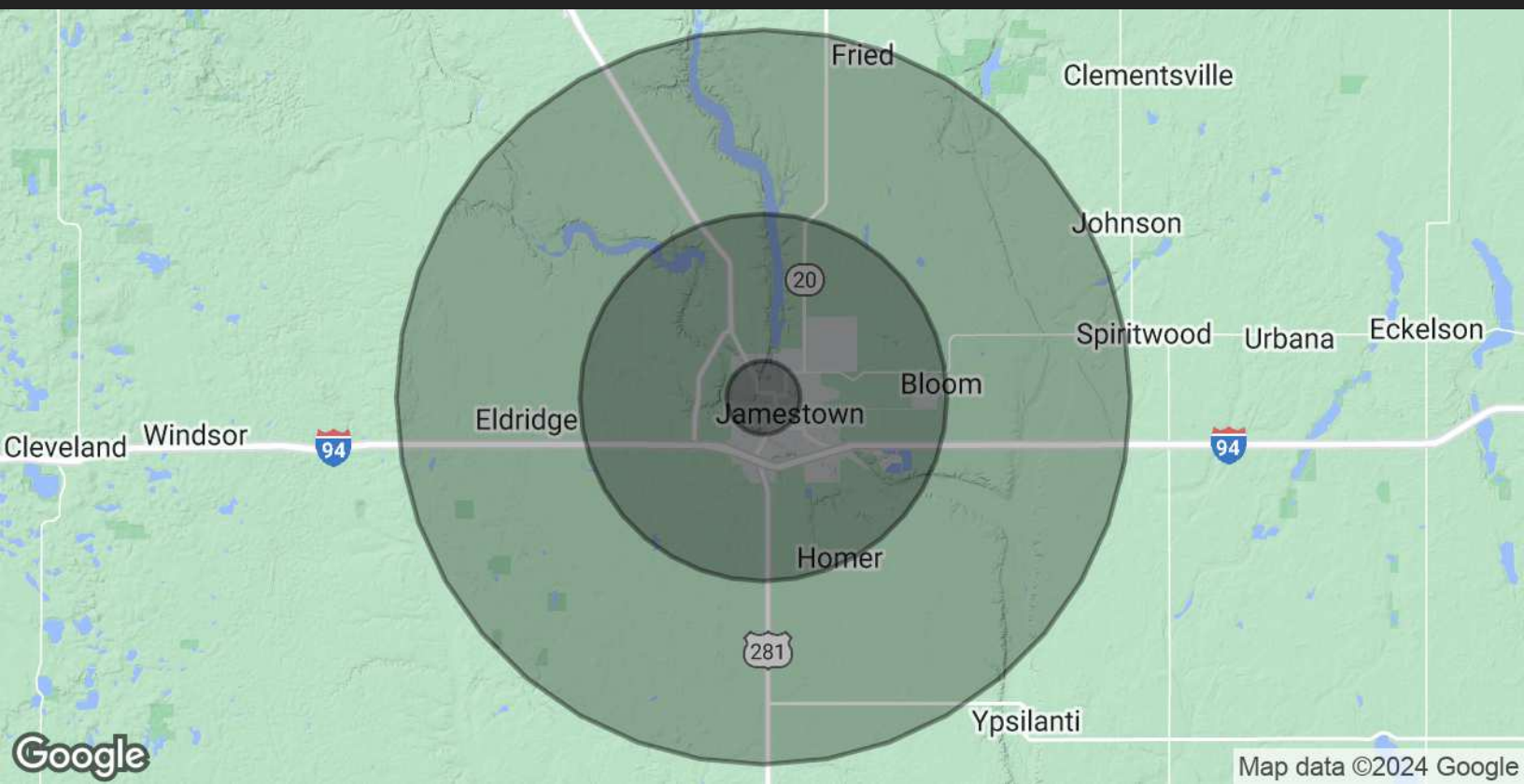
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DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	5 MILES	10 MILES
Total Population	4,995	15,750	16,344
Average Age	35.1	39.6	39.9
Average Age (Male)	30.4	38.6	38.8
Average Age (Female)	37.9	41.5	41.7

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	2,385	7,691	7,998
# of Persons per HH	2.1	2.0	2.0
Average HH Income	\$58,359	\$58,976	\$59,573
Average House Value	\$143,936	\$148,385	\$150,736

* Demographic data derived from 2020 ACS - US Census

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