

Marcus & Millichap  
TAG INDUSTRIAL GROUP

# SUNOPTA PROCESSORS

4111 30TH AVENUE SOUTH

MOORHEAD, MN 56560

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# SECTION 1

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## INVESTMENT OVERVIEW

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## OFFERING SUMMARY

- 15,328-Square-Foot Vacant Grain Elevator Facility Situated on 4.98 Acres
- Featuring 363,000 ± Bu. Licensed Storage Capacity and Additional 24,548 ± Bu. Unlicensed Space
  - Direct Access to BNSF Rail Spur with Close Proximity to I-94
- High Barrier-to-Entry Market with 3.3% Vacancy, 5.4% Rent Growth, and Limited Supply
  - Developing Fargo-Moorhead Metro with 7.6% Population Growth

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 4111 30th Avenue South in Moorhead, Minnesota. The vacant property consists of approximately 15,328 square feet of specialized industrial space and is situated on 4.98 acres of land. The grain elevator facility features licensed steel and hopper bins with a storage capacity of about 363,000 bushels and unlicensed steel and hopper bins capable of storing an estimated 24,548 bushels. Additionally, the property has a clear height of 18'; one dock-high door, three grade-level doors, metal construction, and 11 parking spaces. Located adjacent to Interstate 94, the grain elevator has direct access to a BNSF rail spur that runs along the property line.

The subject property is located in the Fargo market containing 20.1 million square feet of industrial space. Logistics space is the largest subtype, making up 78 percent of the inventory, followed by specialized and flex space at 12 percent and 10 percent, respectively. In 2023, the vacancy rate in Fargo bucked the national trend and declined by 180 basis points to 3.3 percent as net absorption topped new supply by about 336,000 square feet. While asking rent growth slowed to 5.4 percent last year, the pace remained ahead of the Consumer Price Index. During the first quarter of 2024, 424,000 square feet of industrial space were under construction (all of which were concentrated in warehouse and logistics properties), representing just 2.1 percent of inventory. Although industrial demand has dampened in Fargo, the reduction in new supply will help keep a lid on vacancy rates for the foreseeable future (CoStar).

The Fargo-Moorhead metro sits along the border of North Dakota and Minnesota in the middle of open prairies with the Land of 10,000 Lakes within an hour's drive. In 2021, Fargo-Moorhead's population was 252,693 and is expected to increase by 7.6 percent annually through 2026, reaching 271,839. Compared to a national average of 38.5, Fargo-Moorhead's median age is 32.5, making the metro a comparatively young community. The Fargo-Moorhead region is not defined by any one industry but instead is a collection of thriving and diverse sectors such as agriculture, manufacturing, distribution logistics, and bioscience. Despite the metro ranking only 192nd in population, placing it in the top 50 percent of all metros, Fargo-Moorhead occupies the top 19 percent of all metros when it comes to industry diversity, making the metro one of the most recession-proof communities in the country. Fargo-Moorhead is a mosaic of entertainment and nightlife, dining and shopping, funky shops, coffee bars and micro-breweries, annual film and music festivals, nationally recognized performance venues, pubs and clubs (Fargo Moorhead Economic Development).

## PROPERTY DETAILS

### SUNOPTA PROCESSORS

4111 30TH AVENUE SOUTH, MOORHEAD, MN 56560

Number of Suites	1
Number of Buildings	1
Total Square Feet	15,328
Warehouse Square Feet	11,456
Office Square Feet	3,872
Office Ratio	25%
Year Built	1985
Lot Size	4.98 Acres
Type of Ownership	Fee Simple
Clear Height	18'
Parking Spaces	11
Parking Surface	Concrete/Crushed Stone
Building Class	B
Tenancy	Single
Dock High Doors	1
Grade Level Doors	3
Construction	Metal
Zoning	IND
Roof Type	Metal
Market	Fargo
Submarket	Moorhead
Submarket Vacancy	1.60%



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## SUNOPTA PROCESSORS

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OFFERING PRICE  
**\$1,100,000**

Offering Price	\$1,100,000
Price/SF	\$71.76
Total Square Feet	15,328
Lease Type	Triple-Net (NNN)
Tenancy	Single
Occupancy	0.00%

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# RENT ROLL

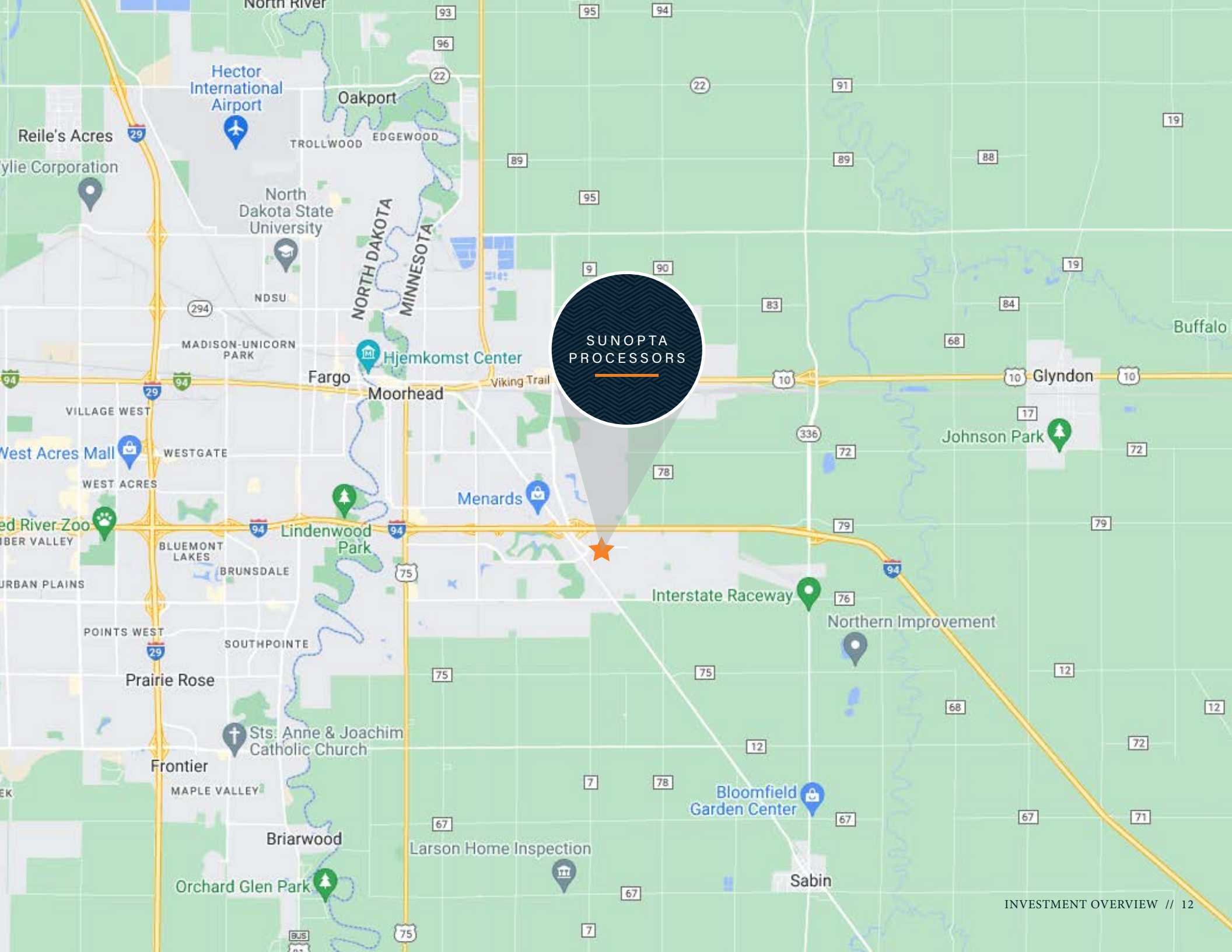
Tenant Name	Suite	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Lease Type
			Comm.	Exp.						
Vacant	Suite 1	0.0%	-	-	\$0.00	\$0.00	\$0.00	\$107,296	Oct-2024	NNN
<b>Total</b>					\$0.00	\$0.00	\$0.00	\$107,296		
Occupied Tenants: 0			Unoccupied Tenants: 1		Occupied GLA: 0.00%		Unoccupied GLA: 100.00%			
Total Current Rents: \$0					Occupied Current Rents: \$0		Unoccupied Current Rents: \$0			

## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	0	0.00	107,296	0.00
Expense Reimbursement Income				
Net Lease Reimbursement				
Management Fees	0	0.00	0	0.00
Total Reimbursement Income	\$0	0.0%	\$0	0.0%
Effective Gross Revenue	\$0	\$0.00	\$107,296	\$0.00

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	4,598	0.00	5,409	0.00
Real Estate Taxes	31,778	0.00	33,367	0.00
Management Fee	0	0.0%	3,219	3.0%
Total Expenses	\$36,376	\$0.00	\$41,995	\$0.00
Expenses as % of EGR	0.0%		39.1%	
Net Operating Income	-\$36,376	\$0.00	\$65,301	\$0.00



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## CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 2,143 debt and equity financings in 2023



National platform operating within the firm's brokerage offices



\$86.3 billion total national volume in 2023



Access to more capital sources than any other firm in the industry

# WHY MMCC?

Optimum financing solutions to enhance value

Enhanced control through MMCC's ability to qualify investor finance contingencies

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings

## DEMOGRAPHICS



**83,135**

Total Population  
Within 5 Miles



**\$76,258**

Average Household Income  
Within 5 Miles



**49,727**

Employees  
Within 1 Mile



# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	3,292	36,476	87,011
<b>2022 Estimate</b>			
Total Population	2,922	33,926	83,135
<b>2010 Census</b>			
Total Population	2,170	29,575	76,834
<b>2000 Census</b>			
Total Population	1,543	22,904	72,048
<b>Daytime Population</b>			
2022 Estimate	2,047	33,149	103,577
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	1,353	14,401	38,080
<b>2022 Estimate</b>			
Total Households	1,187	13,260	36,032
Average (Mean) Household Size	2.6	2.5	2.2
<b>2010 Census</b>			
Total Households	869	11,138	32,370
<b>2000 Census</b>			
Total Households	556	8,498	29,432

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	5.4%	3.4%	4.1%
\$150,000-\$199,999	8.3%	6.0%	5.1%
\$100,000-\$149,999	23.0%	17.8%	14.3%
\$75,000-\$99,999	18.3%	15.9%	14.2%
\$50,000-\$74,999	20.1%	16.6%	16.2%
\$35,000-\$49,999	10.2%	12.4%	13.5%
\$25,000-\$34,999	7.3%	7.9%	9.4%
\$15,000-\$24,999	3.1%	9.2%	10.1%
Under \$15,000	4.3%	10.7%	13.1%
Average Household Income	\$102,868	\$79,064	\$76,258
Median Household Income	\$80,965	\$65,368	\$55,727
Per Capita Income	\$41,806	\$31,652	\$33,729
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	2,922	33,926	83,135
Under 20	29.9%	30.1%	25.0%
20 to 34 Years	19.6%	27.3%	26.6%
35 to 39 Years	7.2%	6.7%	7.0%
40 to 49 Years	11.7%	10.3%	10.9%
50 to 64 Years	16.7%	13.5%	16.0%
Age 65+	14.9%	12.1%	14.6%
Median Age	35.3	30.1	34.0
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	1,899	19,529	53,628
Elementary (0-8)	1.9%	1.8%	2.4%
Some High School (9-11)	1.5%	2.5%	3.1%
High School Graduate (12)	16.1%	22.9%	22.5%
Some College (13-15)	19.4%	20.2%	20.8%
Associate Degree Only	19.8%	15.0%	12.8%
Bachelor's Degree Only	29.9%	25.9%	26.4%
Graduate Degree	11.4%	11.7%	12.0%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	18.0	19.0	18.0

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