

SOUTHVIEW HOMES R3 DEVELOPMENT

Dickinson, ND 58601

OFFERING MEMORANDUM



T139N R96W

O'Donnell
26-4120

Franks Sub
26-4032

Franks 6th
26-4037

Franks 2nd
26-4033

Ben Lam
26-51



Southview Homes R3 Development

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Exclusively Marketed by:



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01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	Dickinson, ND 58601
COUNTY	Stark
MARKET	Dickinson Micropolitan Statistical Area
PRICE	\$4,950,000
PRICE PSF	\$3.50
LAND SF	1,415,700 SF
LAND ACRES	32.50
OWNERSHIP TYPE	Fee Simple
ZONING TYPE	R-3
# OF PARCELS	149
APN	41107011007000

DEMOGRAPHICS	5 MILE	10 MILE	15 MILE
2025 Population	28,070	30,045	31,430
2025 Median HH Income	\$84,348	\$85,744	\$86,637
2025 Average HH Income	\$106,288	\$107,875	\$109,118

Site & Zoning (R-3)

- ±32.50 acres (1,415,700 sf) inside city limits, zoned R-3 High-Density Residential. R-3 uses a site-area formula: for townhomes/multifamily up to 4 units, 7,000 sf for the first unit + 3,000 sf each thereafter; beyond 4 units, 7,000 + 3,000 (next 3) + 1,000 per additional unit. Max building coverage 70%; typical front/side/rear yards apply. This framework supports efficient, phased multifamily development.

Workforce Housing Need

- Dickinson's 2024 population est. 25,695 and Aug 2025 unemployment 2.5% indicate tight labor markets and steady household formation. Market-rate asks average ~\$992/mo overall and ~\$1,185 for 2BR; HUD FY2025 2-BR FMR = ~\$1,020, a clear "workforce" price band that broadens demand.

Energy Engine—Rebounded in 2025

- North Dakota crude output has hovered near ~1.15 MMbpd (mid-2025), sustaining contractor, logistics, and services employment. Dickinson also sits ~86 miles from Watford City (core Bakken activity), letting workers live in town while accessing the fields.

Stability Beyond Oil

- A diversified base—healthcare (CHI St. Alexius, 2500 Fairway St), education (Dickinson State University), retail (Walmart), public schools, and manufacturing—supports demand even when drilling cycles soften. Recent employer lists and local profiles highlight this mix.

Micro-Location Strength

- The corner is embedded in an established residential corridor with nearby multifamily (e.g., Dacotah Ridge, 560 8th St SE), close to Roosevelt Elementary (230 3rd Ave E), minutes to DSU and city services. The address grid and existing rooftops support absorption and everyday convenience.

Connectivity & Air Service

- DIK is ~6 miles from town and offers United nonstop to Denver (multiple weekly frequencies), facilitating crew change, corporate travel, and leasing velocity. Proximity to I-94 further links the site to regional employers.

Capacity & Phasing (Feasibility-Anchored)

- A 2012 feasibility study for this ±32.50-acre R-3 site concluded it can support ~525 apartments. While R-3's site-area rules could allow a higher theoretical count, real-world yield is driven by setbacks, parking ratios, utilities, stormwater, and open-space programming. Use ~525 units as the planning ceiling and size infrastructure accordingly. Recommend phased delivery (e.g., 150–200 units per tranche) with amenities sequenced to absorption, preserving acreage for circulation, greenspace, and potential future add-ons.

Brokerage

- MR. LANDMAN, LLC is a licensed real estate firm in the State of North Dakota under Lic#3369. Jonathan Fisher is a licensed broker in the State of North Dakota under Lic#10982.



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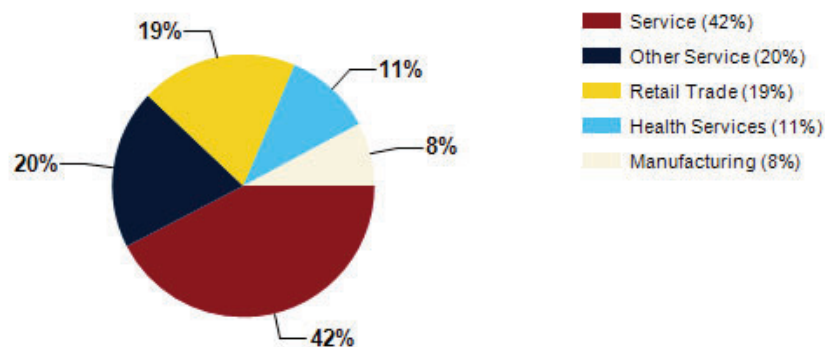
Location

- Location Summary
- Local Business Map
- Major Employers
- Aerial View Map
- Traffic Counts
- Drive Times
- Drive Times (Heat Map)

Dickinson, ND

- Dickinson is a city in and the county seat of Stark County, North Dakota. The population was 25,679 at the 2020 census, making it the seventh most populous city in North Dakota. Dickinson, founded in 1881, is also home to Dickinson State University.
- Since the North Dakota oil boom the city has become one of the fastest-growing cities in the United States. According to the 2020 census, the city is estimated to have a population of 25,679, however, other sources have estimates of the population at 33,646 or possibly exceeding 35,000. Dickinson is home to the Ukrainian Cultural Institute, which has a museum and holds events year-round for the local Ukrainian community.
- Dickinson is the principal city of the Dickinson Micropolitan Statistical Area, a micropolitan area that covers Billings and Stark counties and had a combined population of 34,591 at the 2020 census.
- The median home cost in Dickinson is \$254,900. Home appreciation the last 10 years has been 51.1%. Home Appreciation in Dickinson is up 10.5%.
- Renters make up 30.5% of the Dickinson population.
- 4.2% of houses and apartments in Dickinson, are available to rent.
- The average 1-bedroom unit rents for \$890/month.
The average 2-bedroom unit rents for \$1,010/month.
The average 3-bedroom unit rents for \$1,430/month.
The average 4-bedroom unit rents for \$1,710/month.
- Dickinson has seen the job market decrease by -7.6% over the last year. Future job growth over the next ten years is predicted to be 3.5%, which is lower than the US average of 33.5%.
- The Median household income of a Dickinson resident is \$64,806 a year. The US average is \$69,021 a year.
- Dickinson violent crime is 14.9. (The US average is 22.7)
Dickinson property crime is 37.3. (The US average is 35.4)

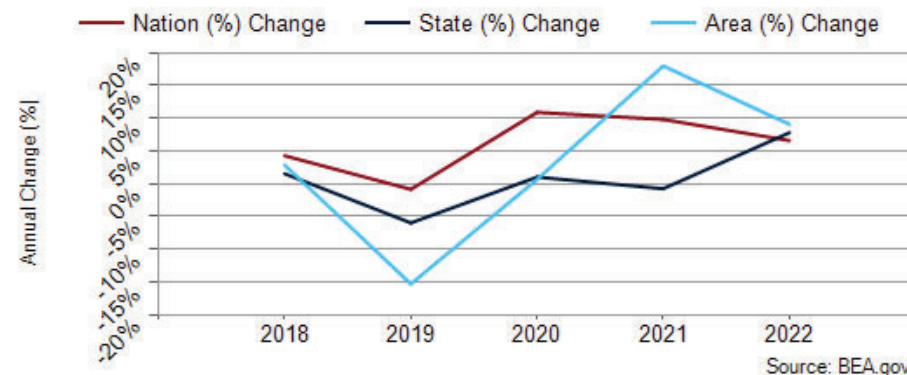
Major Industries by Employee Count



Largest Employers

Dickinson Public School District	700
Walmart	500
CHI St. Alexius Health Dickinson	400
Killdeer Mountain Manufacturing	300
Steffes Solutions	250
Baker Boy Inc.	200
TMI Corporation	150
City of Dickinson	100

Stark County GDP Trend





Fisher Sand & Gravel Company

Approx. 200 Employees
Approx. 3 miles

American Express

Approx. 237 Employees
Approx. 2 miles

Matheson

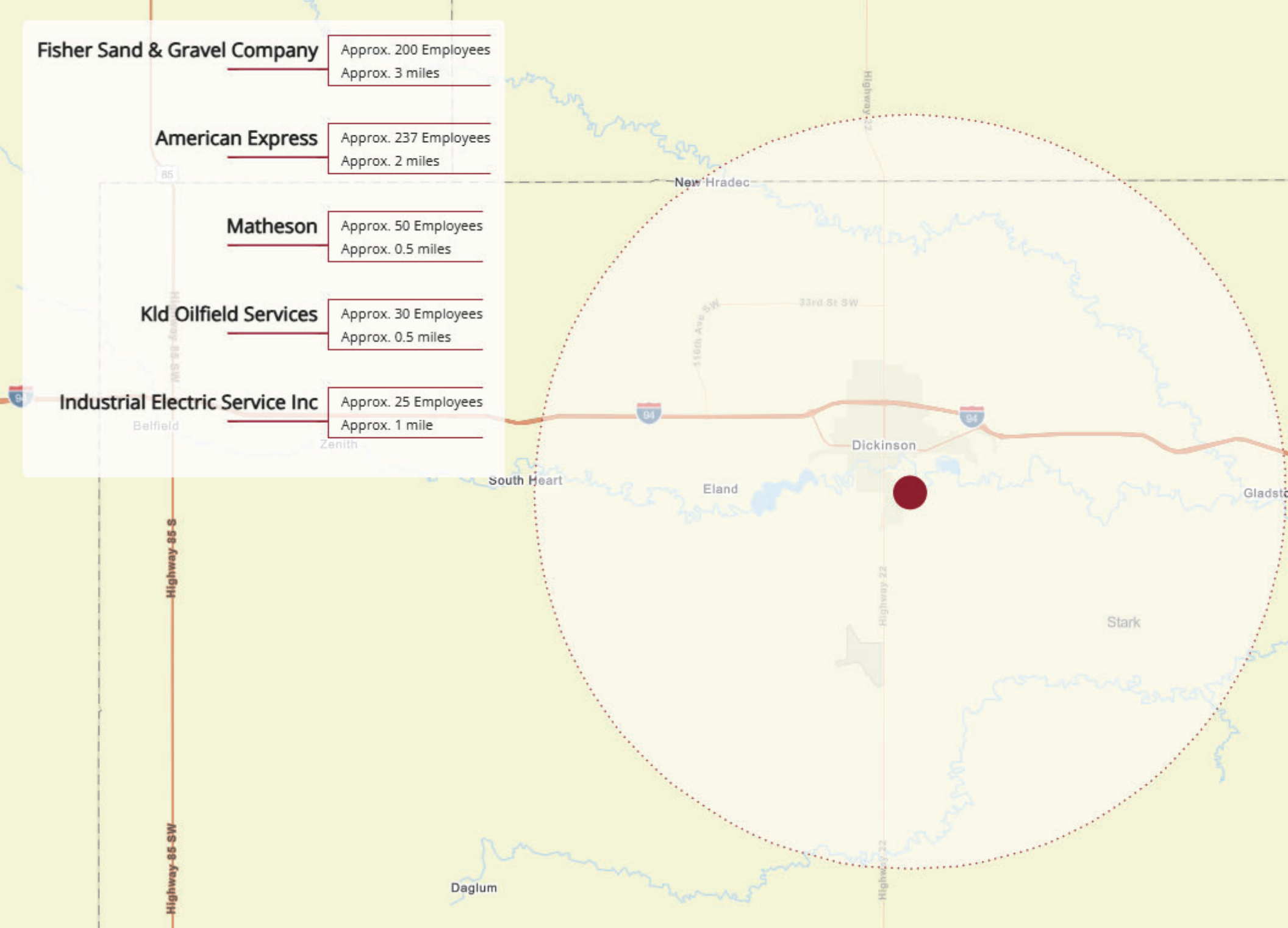
Approx. 50 Employees
Approx. 0.5 miles

Kld Oilfield Services

Approx. 30 Employees
Approx. 0.5 miles

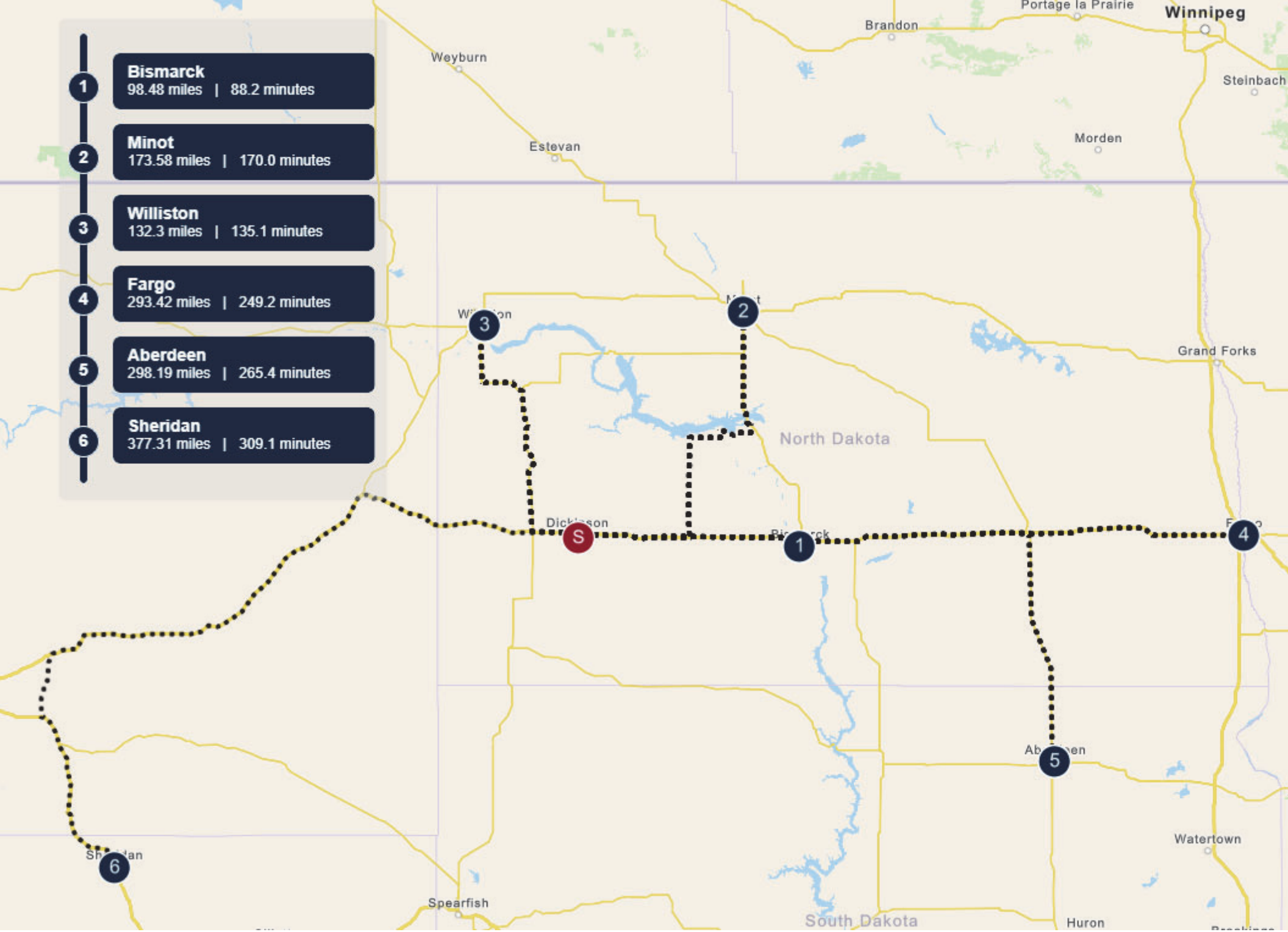
Industrial Electric Service Inc

Approx. 25 Employees
Approx. 1 mile

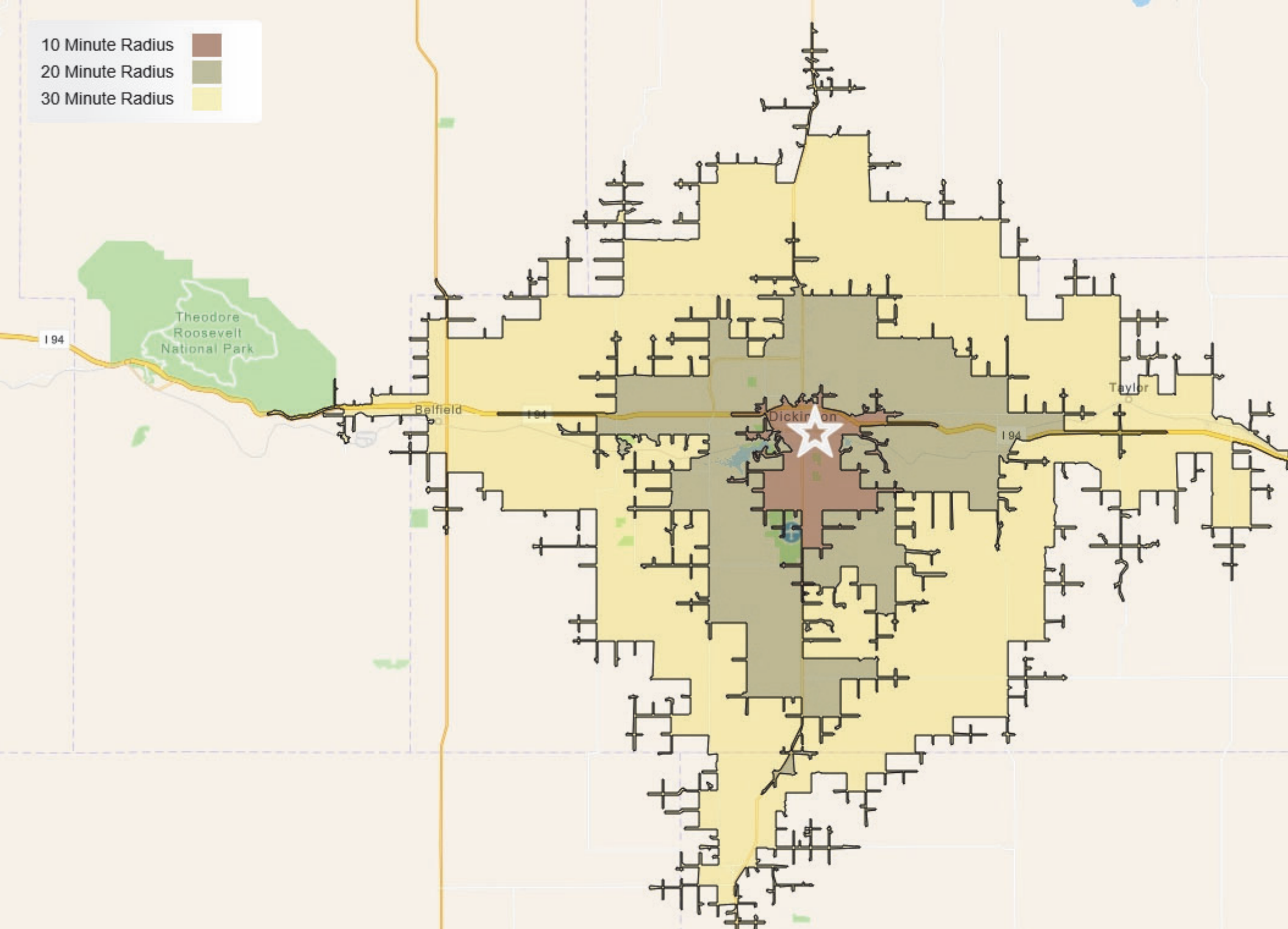


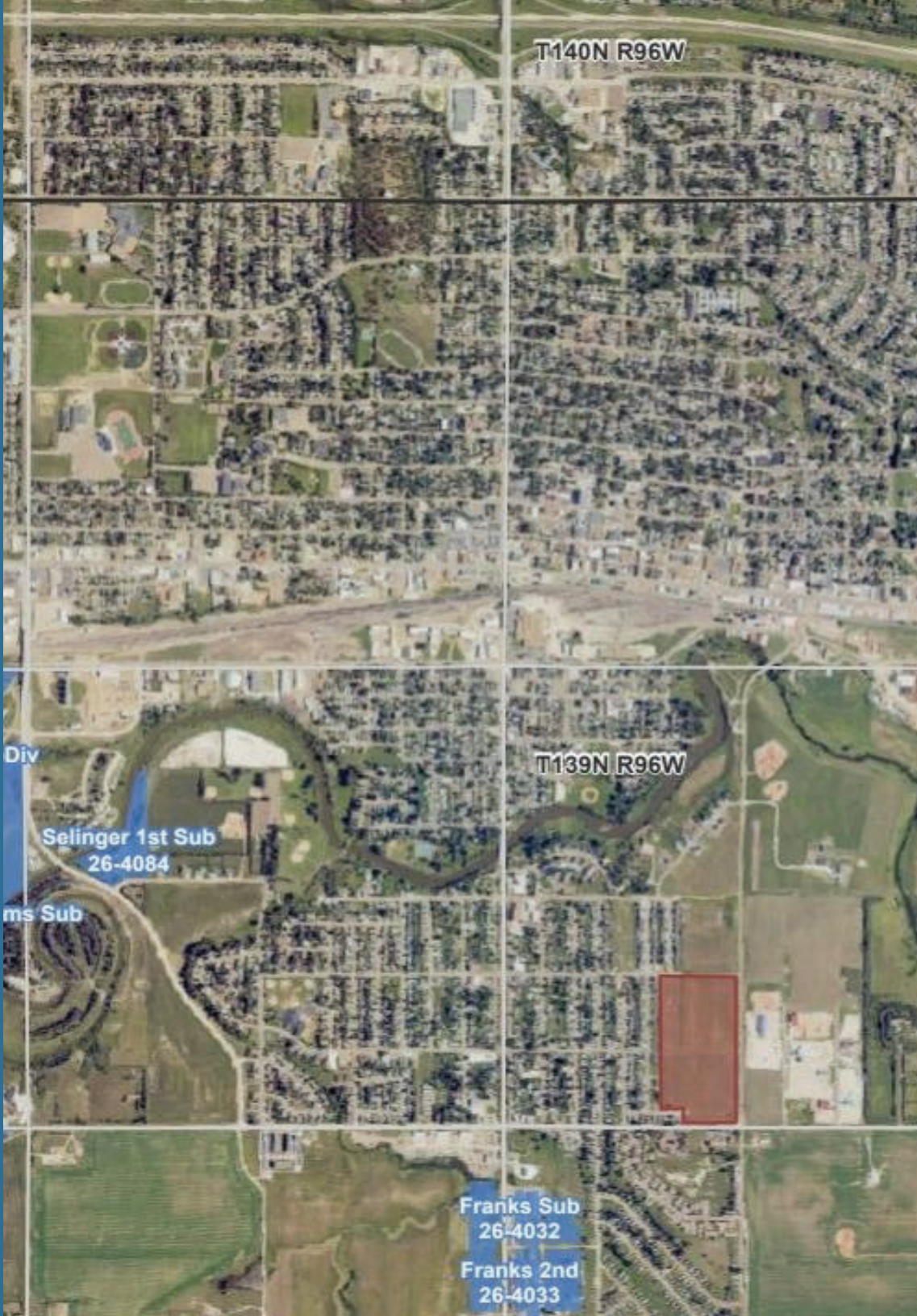






10 Minute Radius
20 Minute Radius
30 Minute Radius





03

Property Description

Property Features

O'Donnell
26-4120

Southview Sub
26-5220

Ben Lantz Sub
26-5160

Reindel Sub
26-5240

PROPERTY FEATURES

LAND SF	1,415,700
LAND ACRES	32.50
# OF PARCELS	149
ZONING TYPE	R-3
TOPOGRAPHY	Flat
LOCATION CLASS	B
LOT DIMENSION	1660 x 857 x 1499 x 249 x 167 x 575
CORNER LOCATION	8th Street SE X 8th Avenue SE

NEIGHBORING PROPERTIES

NORTH	SFR & Undeveloped
SOUTH	Multi-family units
EAST	Undeveloped & Industrial
WEST	Single family residential

UTILITIES

WATER	Located on three sides of property
IRRIGATION	N/A
ELECTRICITY / POWER	Nearby
GAS / PROPANE	Nearby
TELEPHONE	Nearby
CABLE	Nearby
SEWER	Located on three sides of property



Demographics

General Demographics

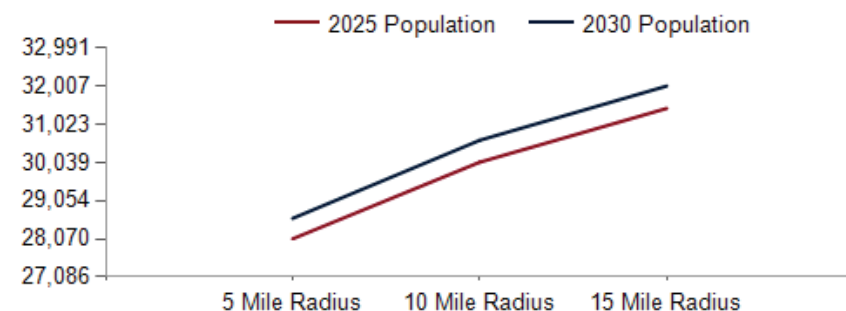
Race Demographics

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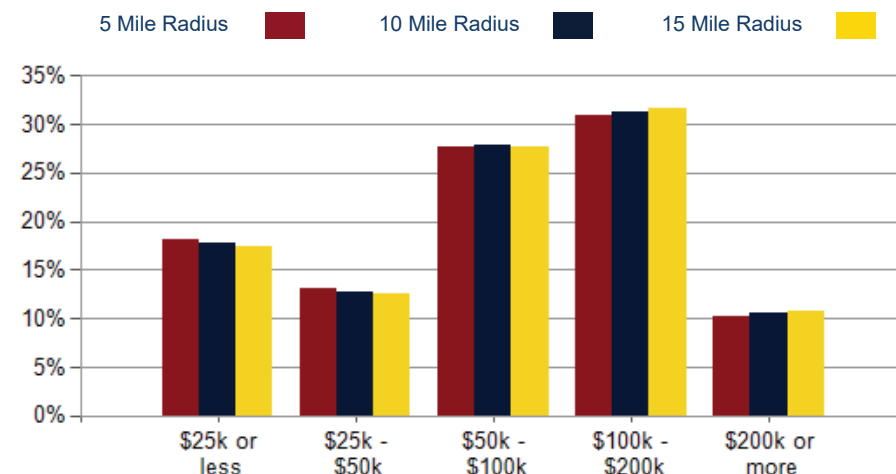


POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	17,662	19,040	20,186
2010 Population	19,481	20,870	21,991
2025 Population	28,070	30,045	31,430
2030 Population	28,597	30,610	32,007
2025 African American	882	907	914
2025 American Indian	454	466	474
2025 Asian	384	391	398
2025 Hispanic	2,378	2,445	2,491
2025 Other Race	982	1,001	1,014
2025 White	23,440	25,269	26,560
2025 Multiracial	1,854	1,934	1,993
2025-2030: Population: Growth Rate	1.85%	1.85%	1.80%

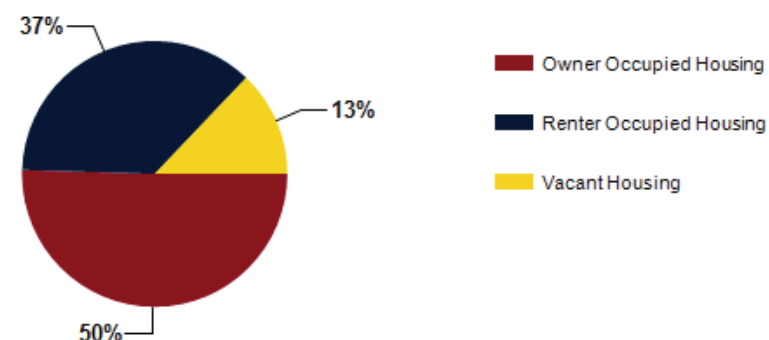
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	1,108	1,156	1,185
\$15,000-\$24,999	959	999	1,021
\$25,000-\$34,999	577	593	619
\$35,000-\$49,999	929	953	975
\$50,000-\$74,999	1,315	1,375	1,410
\$75,000-\$99,999	1,857	2,021	2,106
\$100,000-\$149,999	2,435	2,607	2,739
\$150,000-\$199,999	1,091	1,199	1,278
\$200,000 or greater	1,173	1,297	1,375
Median HH Income	\$84,348	\$85,744	\$86,637
Average HH Income	\$106,288	\$107,875	\$109,118



2025 Household Income



2025 Own vs. Rent - 5 Mile Radius

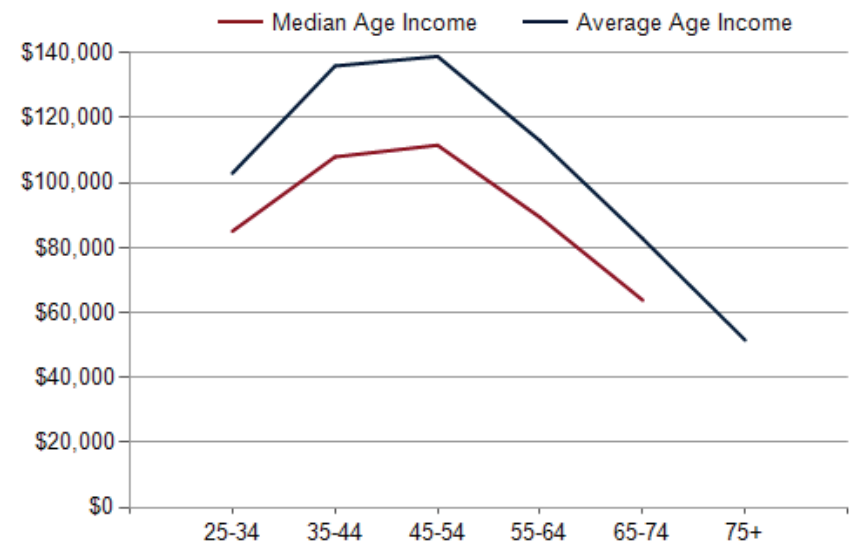
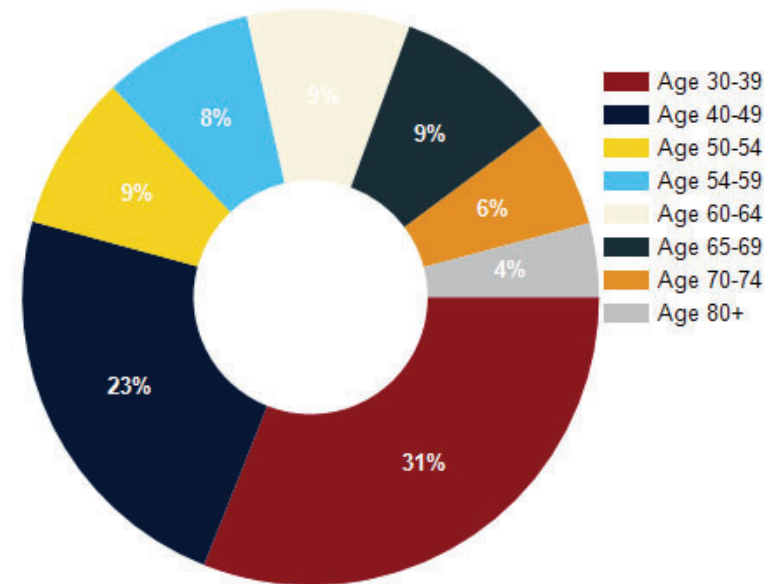


Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	2,406	2,527	2,602
2025 Population Age 35-39	2,279	2,417	2,505
2025 Population Age 40-44	2,108	2,242	2,332
2025 Population Age 45-49	1,396	1,511	1,594
2025 Population Age 50-54	1,319	1,436	1,512
2025 Population Age 55-59	1,279	1,396	1,478
2025 Population Age 60-64	1,379	1,516	1,610
2025 Population Age 65-69	1,393	1,524	1,633
2025 Population Age 70-74	914	1,009	1,081
2025 Population Age 75-79	626	676	715
2025 Population Age 80-84	463	496	523
2025 Population Age 85+	635	658	677
2025 Population Age 18+	20,773	22,227	23,245
2025 Median Age	35	35	35
2030 Median Age	36	36	36

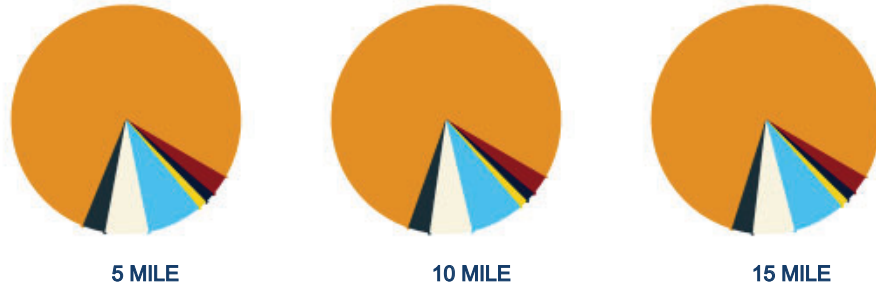
2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$85,068	\$86,238	\$86,959
Average Household Income 25-34	\$102,944	\$104,491	\$105,709
Median Household Income 35-44	\$107,978	\$109,516	\$110,396
Average Household Income 35-44	\$135,984	\$138,113	\$139,425
Median Household Income 45-54	\$111,574	\$112,734	\$113,748
Average Household Income 45-54	\$138,941	\$140,740	\$142,354
Median Household Income 55-64	\$89,327	\$90,447	\$91,793
Average Household Income 55-64	\$112,905	\$113,740	\$115,207
Median Household Income 65-74	\$63,844	\$67,209	\$69,619
Average Household Income 65-74	\$82,813	\$84,550	\$86,090
Average Household Income 75+	\$51,530	\$52,151	\$52,842

Population By Age



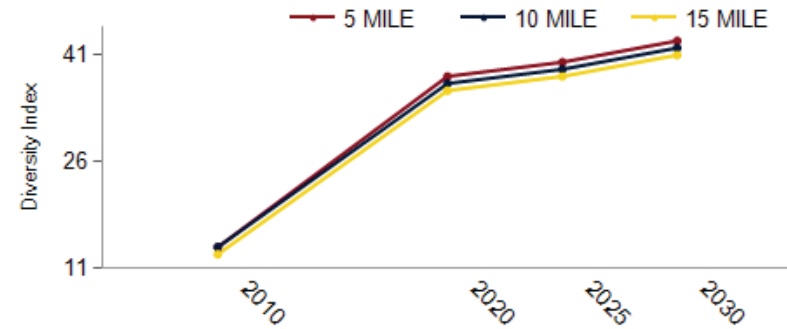
DIVERSITY INDEX	5 MILE	10 MILE	15 MILE
Diversity Index (+5 years)	43	42	41
Diversity Index (current year)	41	39	39
Diversity Index (2020)	38	37	36
Diversity Index (2010)	14	14	13

POPULATION BY RACE



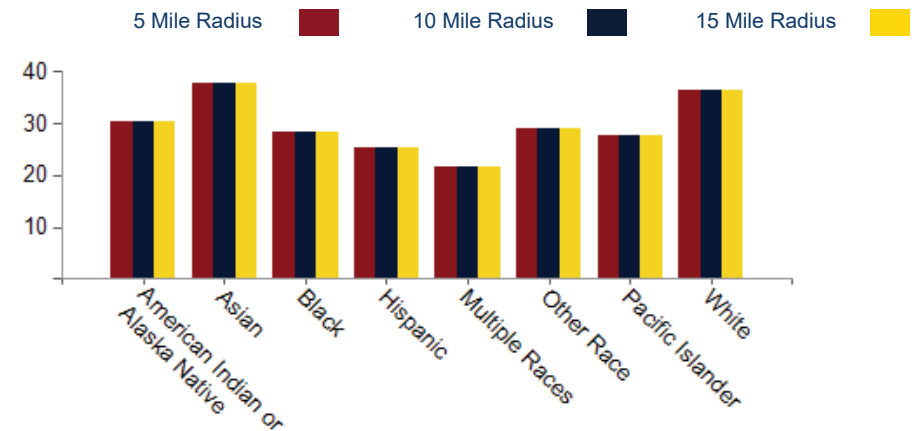
2025 POPULATION BY RACE	5 MILE	10 MILE	15 MILE
African American	3%	3%	3%
American Indian	1%	1%	1%
Asian	1%	1%	1%
Hispanic	8%	8%	7%
Multiracial	6%	6%	6%
Other Race	3%	3%	3%
White	77%	78%	78%

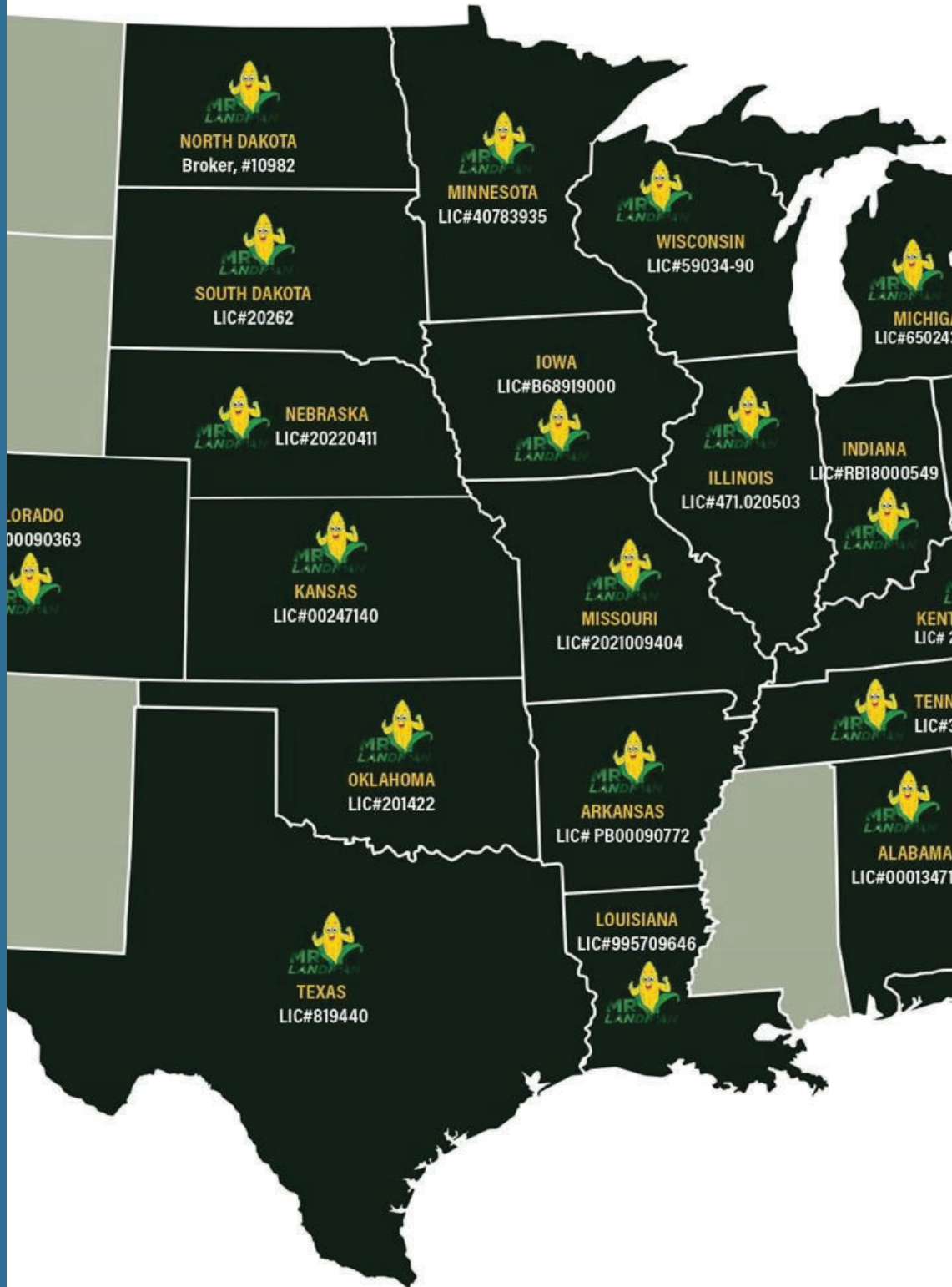
POPULATION DIVERSITY



2025 MEDIAN AGE BY RACE	5 MILE	10 MILE	15 MILE
Median American Indian/Alaska Native Age	30	30	30
Median Asian Age	38	38	38
Median Black Age	28	28	28
Median Hispanic Age	25	25	25
Median Multiple Races Age	22	22	21
Median Other Race Age	29	29	29
Median Pacific Islander Age	28	28	28
Median White Age	36	36	37

2025 MEDIAN AGE BY RACE





Company Profile

Advisor Profile



Jon Fisher
Designated Managing Broker

I was raised on the original family farm that was settled back in the mid-1860's. I graduated from Unity High School in 1991 where I served as the class president. I attended the University of Illinois where I graduated with a degree in agricultural economics in 1995. After graduating college, I started my own agri-business and grew it into an international enterprise that had customers in all 50 states and 15 foreign countries. I was honored to have been named the 2015 Illinois Friend of Agriculture Award Winner by the Illinois Department of Agriculture.

I am a blessed single dad to two amazing children. My oldest son, Jonathon, is 25 and works for State Farm Corporate. My daughter, Reagan, is 15 and is a sophomore. My hobbies include watching sports & going to church.

Licensed Illinois Designated Managing Broker, MR LANDMAN LLC, License #471.020503
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06

Additional Information

Economy-at-a-Glance-2-25



POPULATION

(Job Service North Dakota)	2023	2022
Stark County	33,001	32,803
Dickinson	25,130	24,979
North Dakota	783,926	778,912

Median Age: 34.7
Largest City: Dickinson

Median Household Income: \$80,744
February Job Openings: 651

WORKFORCE

(Job Service North Dakota)	February 2025	February 2024
Stark County Labor Force	17,359	19,003
Stark County Unemployment	3.0%	2.3%
Dickinson Unemployment	3.1%	2.4%
ND Unemployment	3.2%	2.9%
US Unemployment	4.5%	4.2%

BIRTH RATES

(CHI St. Alexius Health Dickinson)	February 2025	February 2024	YTD 2025	YTD 2024
Live Births	40	41	87	94

LODGING

(Dickinson Convention & Visitors Bureau - STR)	February 2025	February 2024	YTD 2025	YTD 2024
Occupancy Rate	36.3%	34.7%	35.0%	35.8%
Average Daily Rate (ADR)	\$89.41	\$88.95	\$91.24	\$86.59

TRANSPORTATION

Airport Boardings (Dickinson Theodore Roosevelt Airport)	February 2025	February 2024	YTD 2025	YTD 2024
Airport Passenger Enplanements	1,752	1,958	3,782	3,696
Airport Passenger Deplanements	1,777	1,904	3,722	3,852

REAL ESTATE

(Badlands Board of Realtors, Inc.)	February 2025	February 2024	YTD 2025	YTD 2024
Dickinson # of MLS Units Sold (Does not include "for sale by owner" transactions)	19	23	45	50
Dickinson MLS Average Sale Price - Single Family	\$303,647	\$258,348	\$317,957	\$271,128
Stark County # of MLS Units Sold (Does not include "for sale by owner" transactions)	20	26	48	54
Stark County MLS Average Sale Price - Single Family	\$289,215	\$262,692	\$300,626	\$270,359

BUILDING PERMITS

Stark County/Dickinson (City of Dickinson)	February 2025		February 2024		YTD 2025		YTD 2024	
	Permits	Total Value	Permits	Total Value	Permits	Total Value	Permits	Total Value
Commercial	1	\$50,000,000	1	\$30,000	2	\$50,012,000	1	\$30,000
Public	0	\$0	0	\$0	0	\$0	0	\$0
Single Family	1	\$697,997	7	\$2,897,425	1	\$697,997	7	\$2,897,425
Duplex	0	\$0	0	\$0	0	\$0	0	\$0
Multi-Family	0	\$0	0	\$0	0	\$0	0	\$0
Alteration/Additions	9	\$3,237,120	8	\$1,223,744	14	\$3,439,651	11	\$2,598,413
Misc. Permits/Fees	34	\$308,107	35	\$59,147	86	\$312,565	69	\$70,709

WHERE BUSINESS GOES TO GROW

ECONOMY AT A GLANCE

TAX COLLECTIONS

City Sales Tax (Office of ND State Treasurer)	February 2025	February 2024	YTD 2025	YTD 2024
Belfield	\$70,232.15	\$65,303.59	\$111,922.76	\$115,370.28
Dickinson	\$1,099,213.68	\$1,350,262.66	\$2,222,219.05	\$2,085,518.55
Richardton	\$35,820.14	\$31,166.15	\$57,891.91	\$46,747.82
South Heart	\$8,455.25	\$9,466.90	\$14,742.34	\$13,858.11
Stark County Total	\$1,213,721.11	\$1,456,199.30	\$2,406,776.06	\$2,261,494.74
City Occupancy Tax (Office of ND State Treasurer)	February 2025	February 2024	YTD 2025	YTD 2024
Belfield	\$1,487.63	\$1,854.29	\$1,641.72	\$3,202.65
Dickinson	\$27,074.68	\$25,242.99	\$53,535.73	\$49,412.71
Stark County Total	\$28,562.31	\$27,097.28	\$55,177.45	\$52,615.36
City Restaurant/Lodging (Office of ND State Treasurer)	February 2025	February 2024	YTD 2025	YTD 2024
Dickinson	\$100,096.76	\$99,849.12	\$200,248.76	\$188,632.79

Sales tax returns are due at the end of each month which causes large monthly swings especially when months end on weekends. Using year-to-year data collections helps mitigate these swings and February present a more accurate view of any real change that is occurring than would any given month's collection comparison.

EDUCATION

K-12 Enrollment (Dept. of Public Instruction)	2025-2025	2024-2025
Belfield	236	266
Dickinson Public Schools	4,087	3,977
Dickinson Trinity Catholic Schools	636	617
Hope Christian Academy	170	156
Invitation Hill Adventist School	11	16
Richardton-Taylor	320	312
South Heart	422	397
Stark County Home Education	365	304
Higher Education Enrollment (DSU)	2025-2025	2025-2025
Dickinson State University	1,410	1,453

TAXABLE SALES & PURCHASES

(Office of State Tax Commissioner)	2025 Q4	2024 Q4
Belfield	\$11,185,960	\$10,946,369
Dickinson	\$269,902,128	\$261,361,615
Stark County	\$285,121,063	\$276,850,203

OIL PRICES

(NDIC Dept. of Mineral Resources)	February 2025	February 2024
WTI Oil (Price/Barrel)	\$71.53	\$77.25

HOUSING RENTAL RATES

(ACS U.S. Census Bureau, American Community Survey)	
Stark County Rental Vacancy Rate (ACS 2019-23)	8.9%
Stark County Median Rent (ACS 2019-23)	\$966

FARMERS PRICE INDEX

(US Dept. of Agriculture)	February 2025	February 2024
Farmers Prices Received	147.1%	120.5%
Farmers Prices Paid	147.4%	140.5%

TOP 10 LARGEST EMPLOYERS

(Job Service North Dakota)	
1	Dickinson Public School District
2	Walmart
3	ND Energy Services
4	Steffes Solutions
5	Killdeer Mountain Manufacturing
6	CHI St Alexius Health - Dickinson
7	Nondisclosable
8	City of Dickinson
9	Sanford Health
10	Baker Boy Inc



To receive our monthly Economy at a Glance
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WHERE BUSINESS GOES TO GROW

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Economy-at-a-Glance-2-25 | Southview Homes R3 Development 24

Southview Homes R3 Development

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The information contained herein is not a substitute for a thorough due diligence investigation. MR LANDMAN has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, MR LANDMAN has not verified, and will not verify, any of the information contained herein, nor has MR LANDMAN conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:



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