

ASPEN GROUP LLP

Silver Springs
City Close, Country Quiet.

FOR SALE

Silver Springs Development

Surrey, North Dakota

Charles Reichert

CCIM | Partner
Commercial REALTOR®
701-223-2450
charles@aspengrouprealestate.com



DEVELOPMENT OFFERINGS

Silver Springs Development
Surrey, North Dakota



Investment: $13,900,000.00

LOTS, LAND, DEVELOPMENT NAME, AND DEVELOPMENT INFORMATION INCLUDED
$2,500.00 PER HOME/LOT SALE RETURNED TO SELLER

- Residential and Commercial Development, Land & Lots
- Village Landing & Hidden Village (26.34 AC of Raw Land, Commercial C2 Zoned)
- Brook Side (14 Residential Lots, R4 Zoned)
- Stone Brook (81 Residential Lots, R4 Zoned)
- Stone Brook Town Homes (16.02 AC of Raw Land, 112 Planned Town home Lots)
- Geyser Peak (18.99 AC of Raw Land, Multi-Family up 400 Units)
- The Paseo (42.53 AC of Raw Land, 171 Planned Lots w/ Public Facilities)
- Estimated IRR: 34.80%
- Financials available upon signed NDA
- Signed LOI from North American Iron for an employee referral program to purchase/rent from Silver Springs Development, and or nominee or assignee.

For more information about this dynamic commercial opportunity, please contact:

Charles Reichert

CCIM | Partner | COMMERCIAL REALTOR®

701.223.2450 charles@aspengrouprealestate.com
424 South 3rd Street, Suite 2 Bismarck, ND 58504
aspengrouprealestate.com

This information has been secured from sources we believe to be reliable, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. All references to age, square footage, income and expenses are approximate. Buyers or lessors should conduct their own independent investigations and rely on those relults.

WELCOME HOME TO SILVER SPRINGS

Silver Springs Development
Surrey, North Dakota



Welcome Home to Silver Springs, an Award Winning Master Planned Community.

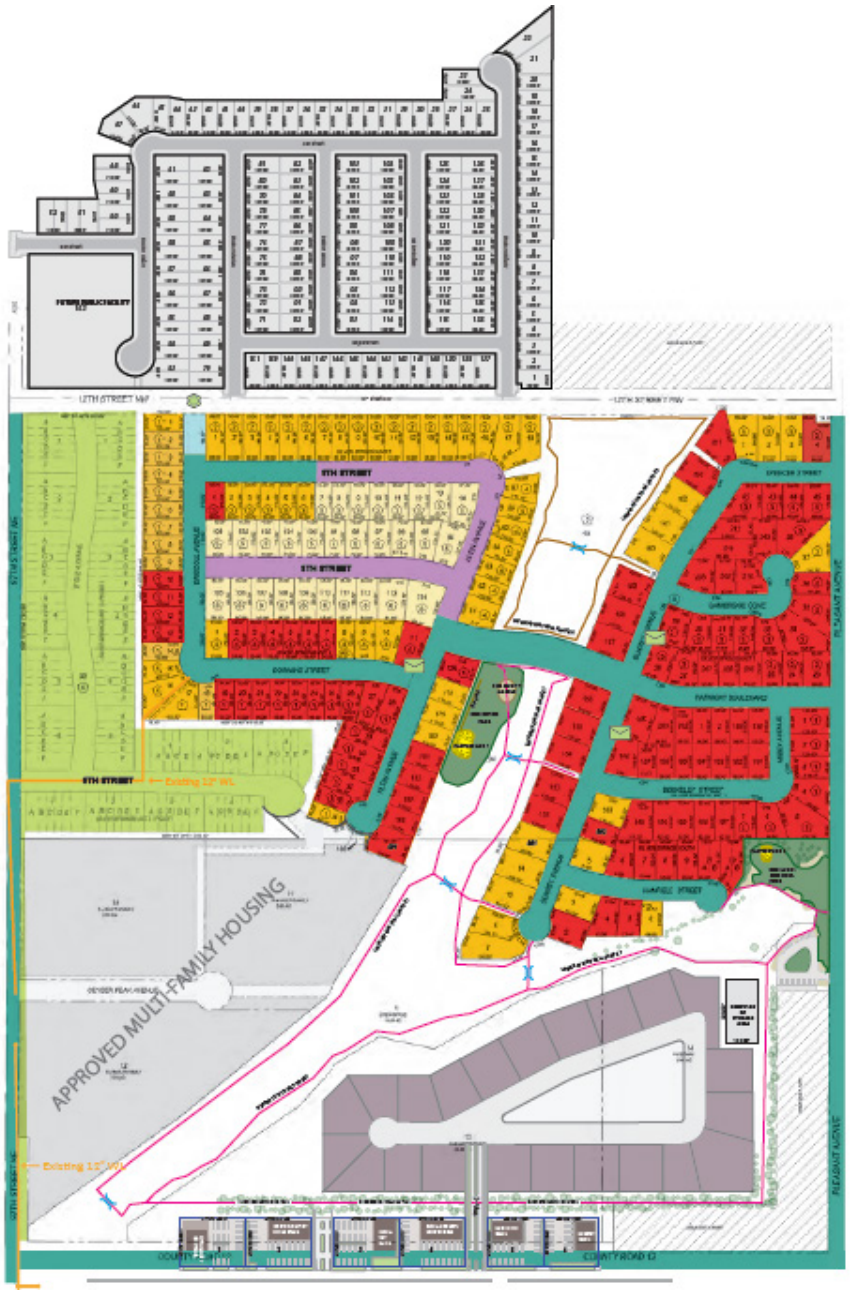
Silver Springs Development is a part of Surrey, a growing bedroom community to Minot North Dakota that offers the convenience of living in a "Country Quiet" community with the convenience of living "City Close" with a quick drive to Downtown Minot. Whether looking for a close commute into Minot, or setting up shop in the Surrey community, Silver Springs offers exactly what you're looking for.

Silver Springs is a nature-inspired, family-friendly community that offers a tight-knit neighborhood feel. The award-winning master plan development features walking trails, park lands, and BBQ areas, creating an oasis on the outskirts of Minot. With affordable homes and a focus on community, Silver Springs is an ideal choice for anyone looking for a safe and welcoming place to call home. Experience the neighborhood feel and peaceful surroundings of Silver Springs today.

Aspen Group is pleased to offer both commercial lots for businesses, as well as a selection of multi-family parcels for development. To learn more about the Silver Springs Development in Surrey, please visit: https://silverspringsnd.com/

PROPERTY MAPPING

Silver Springs Development
Surrey, North Dakota



LEGEND

LOT

- LOTS SOLD
- 1ST PHASE (65)
- 2ND PHASE (29)
- PROPOSED TOWN HOUSES
- HOLD

DEVELOPMENT

- COMPLETE
- NEEDS CURB, DRY UTILITIES, ROAD BASE & ASPHALT
- PROPOSED (UNAPPROVED) SINGLE FAMILY HOUSING
- NEEDS 2 LIFTS OF ASPHALT + STREET LIGHTS
- NEEDS CURB AND PAVEMENT
- 12" EXISTING WATER LINE

- HOUSE UNDER CONSTRUCTION
- HOUSE READY & LISTED FOR SALE
- WALKING PATHWAYS COMPLETE
- FUTURE WALKING PATHWAYS
- TREES
- INDICATES WATER & SEWER CONNECTION FOR PASEO
- INDICATES PLACEMENT OF MAILBOXES

NOTE: ALL WATER & SEWER IN.

NOTE: ALL OF STONEBROOKE NEEDS STREETLIGHTS AND MAILBOXES.

LOT SUMMARY

DEVELOPMENT	TYPE	#UNITS AVAILABLE	TOTAL #OF UNITS	LOT SIZE (NET)
Brookside	Single Family	14	91	16.11 acres
Stone Brook	Single Family	80	114	22.11 acres
Stone Brook TH	Town Homes	19	112	16.02acres
Geyser Peak	Multi-Family	up to 400	up to 400	19.03 acres
The Paseo	Town Homes	174	174	42.53 acres
Totals		**287** (not including 400 MF units)	**491**	**115.8** acres

PROPERTY PHOTOS

Silver Springs Development
Surrey, North Dakota









PROPERTY PHOTOS

Silver Springs Development
Surrey, North Dakota













NORTH AMERICAN IRON

Silver Springs Development
Surrey, North Dakota



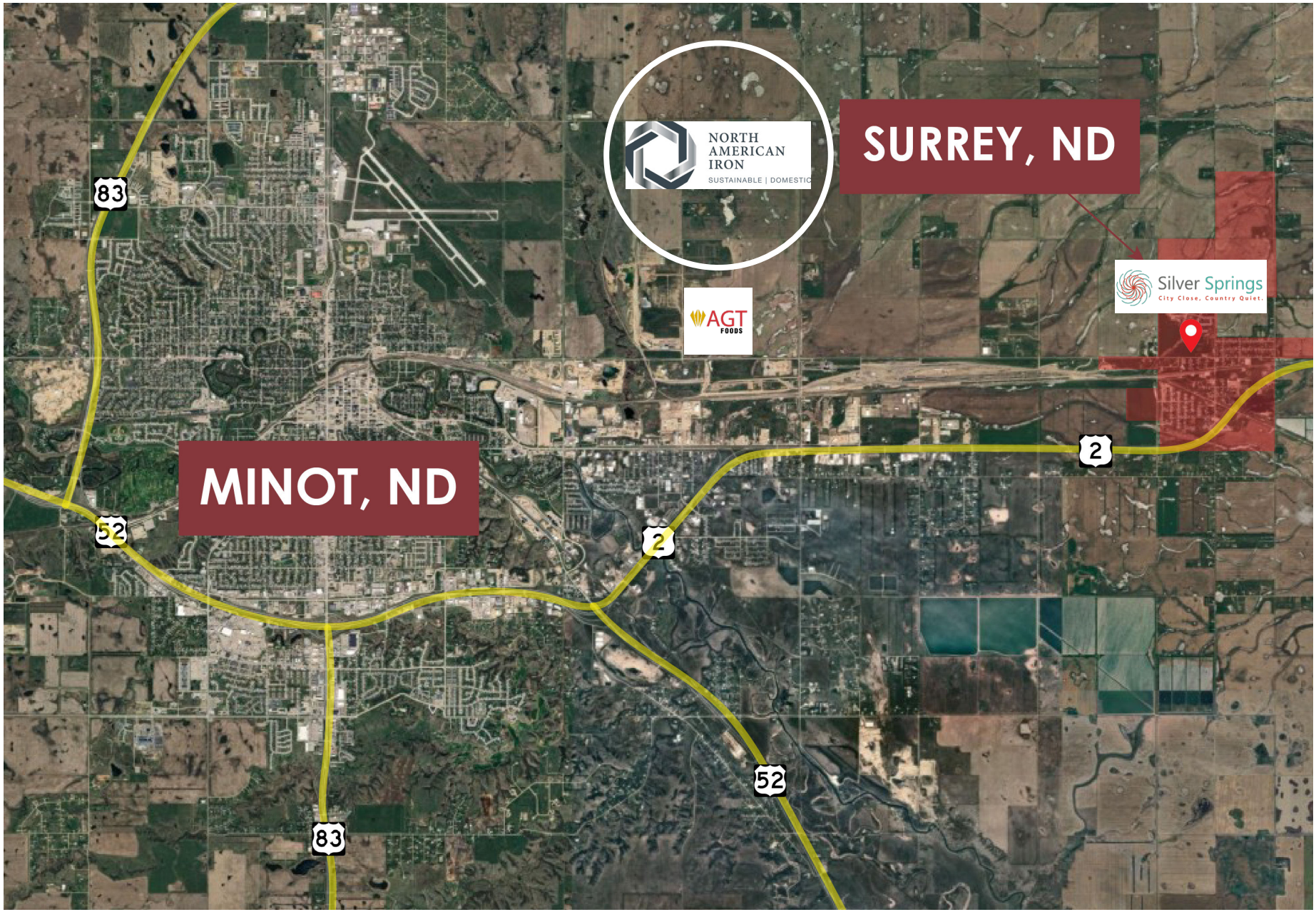
North American Iron is advancing a pig iron production facility in Minot, North Dakota, converting iron concentrate from CRC into approximately 2 million metric tons of high-purity pig iron annually for U.S. steelmakers. The project establishes the first large-scale domestic merchant pig iron production capacity in the United States, replacing a supply that is currently 100% imported from sources and is essential to electric arc furnace steelmaking." (Yahoo Finance, July 27, 2026) This is a $2 billion industrial facility and creating over $1 billion dollars of economic impact for the Minot area. Once in production, the plant is expected to bring 600-650 permanent jobs to the area, and it is expected to bring 3,000-4,000 temporary construction jobs during its construction period of 3 years. The project is expected to be fully permitted this Fall of 2026 and hopes to break ground in 2027 and be in production in 2029.

The site is a 2,400-acre site located between Minot, ND and Silver Springs Development. Silver Springs is only minutes away from North American Iron and provides easy access to employees with an enjoyable environment to live. Silver Springs has secured a Letter of Intent from North American Iron, promoting an employee housing referral program to incentivize employees to purchase/rent from the Silver Springs Development.

Alongside North American Iron, the Minot Air Force Base Expansion and Refurbishment project is expected to bring in 3,000-5,000 temporary jobs, and AGT Foods expansion project near Silver Springs is expected to bring even more permanent jobs. Silver Springs has enough supply to meet the demand for employee housing and is in the process of securing Letter of Intents for a referral program for these organizations as well.

NORTH AMERICAN IRON

Silver Springs Development
Surrey, North Dakota



HOUSING DEMAND

Silver Springs Development
Surrey, North Dakota

Apartment/Housing Demand:

• North American Iron, Pig Iron Plant (1,000 Temporary Jobs, 650 Permanent), North Dakota Monitor July 27, 2026
• Minot Air Force Base Expansion (3,000 - 5,000 Temporary Jobs), North Dakota Monitor Apr 28, 2026
• Housing Shortage is in critical condition in Minot

Apartment/Housing Demand Formula: (Census, Apartments.com, Minot MLS 7/26/26)

• Average of 4,650 new temporary/permanent jobs created x 0.433 Minot rental apartment ratio = 2,013 Rental Units Demanded
• 2,013 Rental Units Demanded - 235 Current Minot Rental Units Available (Apartments.com)

= 1,778 Rental Units to meet demand (over next 3-5 years)

• Minimum of 650 new permanent jobs created x 0.567 Minot home ownership ratio = 369 Homes Units Demanded
• 369 Home Units Demanded - 45 Houses on Market (not under contract, Minot MLS)

= 324 Home Units to meet demand (over next 3-5 years)

Market Potential Rental/Sale Revenue:

• 1,778 Rental Units demanded @ $10k/Year/Unit = $17,780,000.00 Total Market PRI (over 3-5 Years)
• 324 Home Units Demanded @ Avg. Of $80,000k per lot sale = $25,920,000.00 Potential Market Lot Revenue
• (OR if you building houses) 324 Home Unit Demanded @ Average of $400,000.00 per Sale of Home = $129,600,000.00 Potential Market Home Revenue

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HOUSING DEMAND

Silver Springs Development
Surrey, North Dakota

Estimated Demand: Silver Springs estimated capture 25% of total rental units demanded, and 65% of total houses demanded

- 1,778 Rental Units x .25 = 445 Rental Units Demanded
- 324 Home Units x .65 = 211 Home Units Demanded

Initial Investments (relying on economies of scale):

- Estimated cost to build apartment units $200,000.00/unit
- Estimated cost to build a home estimated: $300,000.00/home and lot

Profit & Loss:

- Estimated Rental per unit = $10k profit per year
- 445 Rental Units @ $10k/Year/Unit = $4,450,000.00 Estimated Annual Profit from Rent during construction
- Estimated 5% IRR on apartments (without financing)

- Estimated Sale Price per home $425,000.00 = approx. $125,000.00 profit w/ 30% Profit Margin
- Sell Homes @ $425,000.00, 211 Homes @ $125,000 Profit/Home = Estimated $26,375,000.00 Profit (over 3-5 years if demand is met)

Additional Revenue:

- Commercial Land - 26.34 Acres x .08 usable ratio = 21.072 sellable land
- 21.072 x 43,560 SF = 917,896.32 SF Total
- 917,896.32 x $2.25 PSF = $2,065,266.72 Total Revenue

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Silver Springs Development
Surrey, North Dakota

KEY FACTS

1,379
Population

36.2
Median Age

2.8
Average Household Size

$93,969
Median Household Income

EDUCATION

2.4%
No High School Diploma

24.2%
High School Graduate

44.8%
Some College/ Associate's Degree

28.5%
Bachelor's/Grad/ Prof Degree

BUSINESS

36
Total Businesses

370
Total Employees

EMPLOYMENT

57.1%
White Collar

31.1%
Blue Collar

11.6%
Services

2.0%
Unemployment Rate

INCOME

$93,969
Median Household Income

$39,643
Per Capita Income

$348,394
Median Net Worth

2026 Households by income (Esri)

The largest group: $100,000 - $149,999 (30.9%)

The smallest group: <$15,000 (2.2%)

Indicator ▲	Value	Diff
<$15,000	2.2%	-3.7%
$15,000 - $24,999	8.8%	+3.9%
$25,000 - $34,999	3.4%	-1.3%
$35,000 - $49,999	13.5%	-5.6%
$50,000 - $74,999	12.7%	-3.7%
$75,000 - $99,999	11.6%	-0.9%
$100,000 - $149,999	30.9%	+13.4%
$150,000 - $199,999	7.8%	+1.1%
$200,000+	9.0%	-3.3%

Bars show deviation from Ward County

Source: This infographic contains data provided by Esri (2026, 2031), Esri-Data Axle (2026). © 2026 Esri

1 MILE DEMOGRAPHICS

Silver Springs Development
Surrey, North Dakota

KEY FACTS

2,084
Population

37.4
Median Age

2.8
Average Household Size

$99,174
Median Household Income

EDUCATION

4.7%
No High School Diploma

25.0%
High School Graduate

42.3%
Some College/ Associate's Degree

28.0%
Bachelor's/Grad/ Prof Degree

BUSINESS

74
Total Businesses

720
Total Employees

EMPLOYMENT

59.0%
White Collar

31.3%
Blue Collar

9.7%
Services

1.6%
Unemployment Rate

INCOME

$99,174
Median Household Income

$42,402
Per Capita Income

$405,906
Median Net Worth

2026 Households by income (Esri)

The largest group: $100,000 - $149,999 (29.1%)

The smallest group: <$15,000 (1.8%)

Indicator ▲	Value	Diff
<$15,000	1.8%	-4.1%
$15,000 - $24,999	6.9%	+2.0%
$25,000 - $34,999	2.6%	-2.1%
$35,000 - $49,999	15.5%	-3.6%
$50,000 - $74,999	13.3%	-3.1%
$75,000 - $99,999	10.0%	-2.5%
$100,000 - $149,999	29.1%	+11.6%
$150,000 - $199,999	10.4%	+3.7%
$200,000+	10.3%	-2.0%

Bars show deviation from Ward County

3 MILE DEMOGRAPHICS

Source: This infographic contains data provided by Esri (2026, 2031), Esri-Data Axle (2026). © 2026 Esri

Silver Springs Development
Surrey, North Dakota

5 MILE DEMOGRAPHICS

KEY FACTS

4,795
Population

36.6
Median Age

2.6
Average Household Size

$81,238
Median Household Income

EDUCATION

5.5%
No High School Diploma

27.6%
High School Graduate

39.0%
Some College/ Associate's Degree

27.9%
Bachelor's/Grad/ Prof Degree

BUSINESS

207
Total Businesses

2,246
Total Employees

EMPLOYMENT

52.1%
White Collar

31.2%
Blue Collar

16.7%
Services

2.6%
Unemployment Rate

INCOME

$81,238
Median Household Income

$42,856
Per Capita Income

$298,281
Median Net Worth

2026 Households by income (Esri)

The largest group: $100,000 - $149,999 (22.0%)

The smallest group: $25,000 - $34,999 (3.2%)

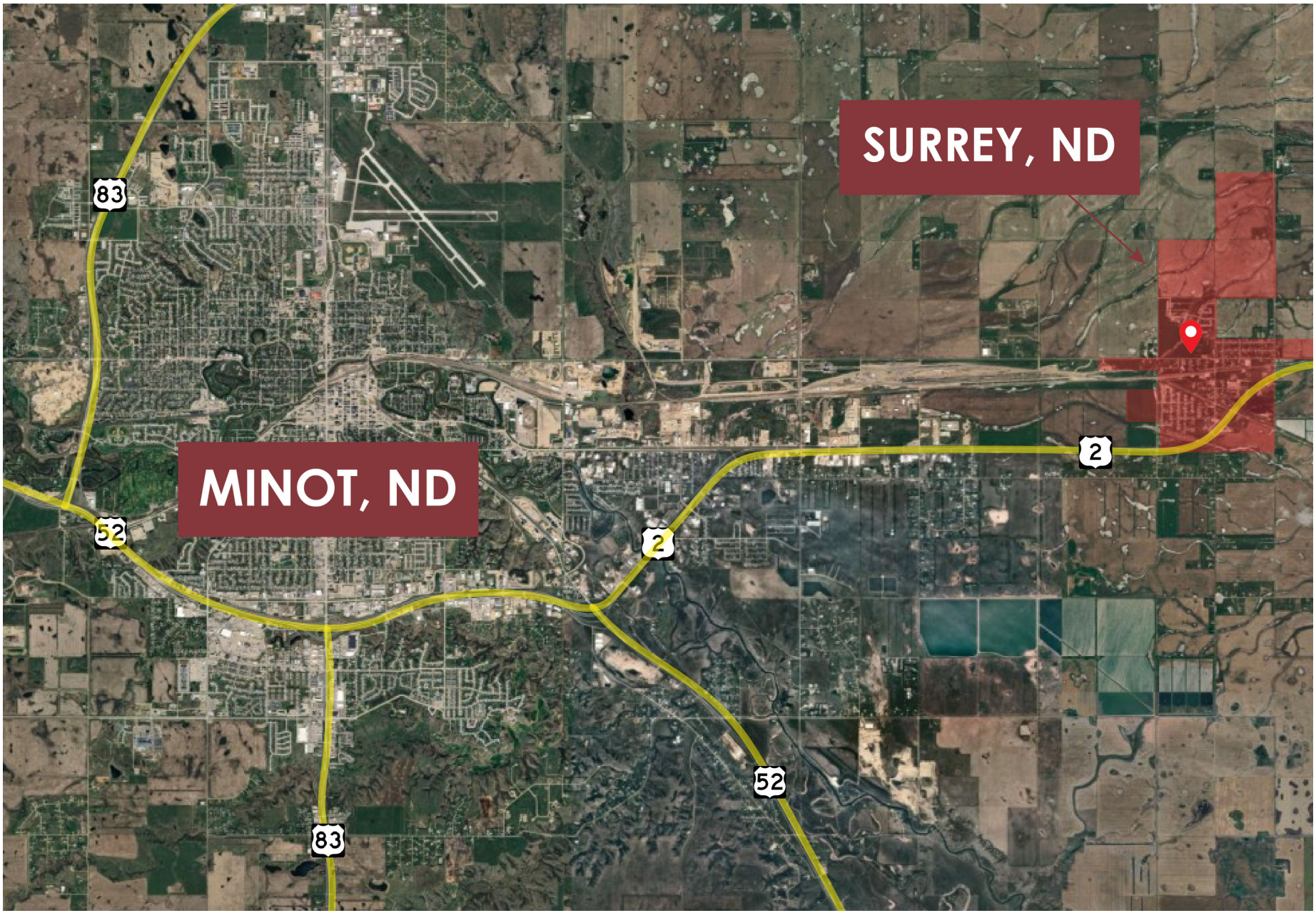
Indicator ▲	Value	Diff
<$15,000	4.4%	-1.5%
$15,000 - $24,999	8.8%	+3.9%
$25,000 - $34,999	3.2%	-1.5%
$35,000 - $49,999	16.9%	-2.2%
$50,000 - $74,999	14.2%	-2.2%
$75,000 - $99,999	8.5%	-4.0%
$100,000 - $149,999	22.0%	+4.5%
$150,000 - $199,999	10.8%	+4.1%
$200,000+	11.2%	-1.1%

Bars show deviation from Ward County

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LOCATION MAP

Silver Springs Development
Surrey, North Dakota



VISIT SURREY







ABOUT SURREY, NORTH DAKOTA



Surrey is just minutes away from Minot off of Highway 2 in Ward County. North Dakota. It was founded on June 18, 1900, and named after Surrey, England by officials of the Great Northern Railway. The name derives from its definition meaning a light four-wheeled horse-drawn carriage; has two or four seats, with wheels drawn by one or more horses.

Official incorporation of the City occurred in 1951. Since then the town has grown and continues to grow. The population was 1357 as of the 2020 Census and part of the Minot Micropolitan Statistical area.

A town built upon the rail.

The City of Surrey is a city council form of government. In this form of government, the mayor serves as the executive officer of the city. He or she ensures laws and ordinances are carried out and vetoes or signs resolutions and ordinances. The city council is comprised of 6 elected community members. Each member votes on issues that come before the city council and represents city residents at city council meetings.

Within our local government, there are three appointed officers: auditor, attorney, and assessor,. The building inspector and engineer are also appointed from time to time. The city auditor is responsible for city finances and general day-to-day functions of the city. The city attorney advises the city governing body on legal issues impacting the city. The city assessor assesses the value of parcels in the city.

VISIT MINOT







UNCOVER WHAT MINOT HAS TO OFFER

Silver Springs Development
Surrey, North Dakota

Food & Drink

El Azteca
Whiskey Nine
Casa Jalisco
The Depot
Badlands Restaurant
Mi Mexico
Ebeneezer's Irish Pub
Spicy Pie
Longhorn Steakhouse
Broadway Bean & Bagel
The Starving Rooster
The Little Blue Elephant
Sammy's Pizza
El Raparo Mexican Grill
Nite Train Pizza
Taco Feliz
Magic City Hoagies
Ground Round
Rocky's
Lucky Bowl
Pizza Rach
Planet Pizza
Do Eat
Ironhorse Kitchen + Bar
JL Bears
Buffalo Wild Wings
Vardon Chophouse

Shopping/Retail

Bray's Saddlery
Main Street Books
Mary Me Bridal
Gourmet Chef
Mainstream Boutique
Grow with Me
Weekender
Oliver's Attic
Vintage City
The Foundry
The Market on 4th
Dakota Chappy
Fiancee Bridal & Prom
HomeGoods
Chico's
Carter's
Best Buy
Maurices
Barnes & Noble
Buckle
Famous Footwear
Bath & Body Works
Daily Thread
Five Below
Scheels
Victoria's Secret
Old Navy
Ulta

Banking/Financial

Gate City Bank
Aspire Credit Union
First International Bank & Trust
North Star Community Credit Union
Cornerstone Bank
First Western Bank
Town & Country Credit Union
Bremer Bank
Freedom Financial Group
OneMain Financial
Legacy Financial Partners

Health/Medical

Minot Health Clinic
CHI St. Alexius Health
Legacy Health Clinic
Trinity Health - Medical Arts
Ness Family Dentistry
Kemmet Dental Design
Prestwich Orthodontics
Broadway Family Dentistry
New Dawn Chiropractic
Active Body Chiropractic
Mid-Town Chiropractic

Professional Services

Twisted Scissors by Dee
Allure Salon
Evolution Salon
LOR Spa
Inner Reflection Holistic Health
Look Aesthetic Atelier
2D Ink
Psychward Tattoos and Piercings
Magic City Tattoo
Pat's Tatt's

Community/Recreation

Roosevelt Park Zoo
Scandinavian Heritage Park
Magic City Discovery Center
Dakota Territory Air Museum
MAYSA Arena
Pioneer Village Museum
Railroad Museum
Taube Museum of Art
Northwest Art Center
North Dakota State Fair

LOCAL LINKS

Ward County
CO.WARD.ND.US/

Visit Minot
VISITMINOT.ORG

Minot, ND Official Website
MINOTND.GOV

Minot Area Chamber EDC
MINOTCHAMBEREDC.COM

Surrey Public School
SURREY.K12.ND.US/

Minot International Airport
MOTAIRPORT.COM

Minot Parks & Rec
MINOTPARKS.COM

Minot Parking Authority
MINOTND.GOV/264/MUNICIPAL-LIMITED-PARKING-AUTHORITY

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