

## LIVE

144 Upscale Residences



## WORK

60,000+ sf retail, office, & restaurants



Welcome to Shiloh Commons!

Montana's premier lifestyle campus, located in the heart of Billings' thriving west end. Combining the activity of over 60,000 sf of retail, office, and restaurant space at the base of 144 upscale homes, Shiloh Commons is a true confluence of energy. The mix of unique businesses draws people in, and beckons them to stay.

*Come to the Commons!*



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# Executive Summary

## The Company

Stock Development presents Shiloh Commons - "A Live-Work Community". Stock Development is a multi-family, residential, and commercial developer located in Billings, MT. They specialize in developing and building investment properties.

## The Project

Shiloh Commons will be constructed on 9.37 acres at the Northeast corner of the intersection of Shiloh Road and Central Avenue. This \$34 million dollar project will include 144 luxury apartment homes as well as over 60,000 sf of retail, office, and restaurant space. The project will include four, five-story garden style apartment buildings built by wood frame and steel construction. Additionally, there will be a 6,300 sf retail building with a drive through. Amenities on this property will include underground parking, elevator service, roof top terraces with hot tubs and BBQ stations, playground area, amphitheater with stage, and outdoor fitness park. The apartment mix will be 60-1 bedroom, 72-2 bedroom, and 12-3 bedroom units. The in-unit amenities will include washers and dryers, blinds, carpeted bedrooms and living areas, and luxury vinyl plank flooring in the entryway, kitchens and bathrooms. The kitchens will be equipped with high definition laminate countertops and backsplashes, stainless steel appliances (including refrigerator with ice-maker), built in microwaves, and double stainless steel sinks with garbage disposals. Each unit will be individually metered and will have high efficiency central heating and air conditioning. Every unit will have a private balcony, security monitoring, and the protection of fire sprinklers.



## Development & Construction

Stock Development will be responsible for the development and construction oversight on this project and Stock Construction will be the General Contractor. Stock Development has secured all zoning and land use approvals requested by the City of Billings.

## Target Demographic

Shiloh Commons will be a family-friendly community catering to everyone from millennials and young professionals to empty nesters.







Ground level Office,  
Retail & Restaurant  
Space Available



Drive-Thru Pad Site:  
Available Fall 2017

## Now Leasing

\* Office, Retail & Restaurant space available as early as  
November of 2017. Reserve a suite TODAY.



Office:

\$16.00 PSF

Retail:

\$18.00 PSF

Restaurant

\$22.00 PSF

SF Available:

563 SF to 10,000 SF

Finish:

Warm Lit Vanilla  
Shell

Pre Leasing  
Special  
Available to  
Qualified  
Tenants

# Project Team



**1** : General Contractor

Michael Stock

**2** : Project Management

Stock Construction

**3** : Construction Manager

Scott Boone

**4** : Architecture and Design/  
Studio 4

Frank Nienaber

**5** : Engineering/  
Sanderson Stewart

Pat Davies

**6** : Construction /Interim  
Financing/  
Stockman Bank

Tim Ludwig

# Project Team Continued...



**7** : Permanent  
Financing/  
AMF Capital

Steve Wiltshire

**8** : Legal/  
Crowley Fleck  
Law Firm

Renee Coppock

**9** : Accounting/  
Summers  
McNea

Mel McNea

**10**: Commercial Leasing/  
Coldwell Banker  
Commercial

David Mitchell/  
George Warmer



# Market Findings: Residential

- This is an “A” location situated on the Northeast corner of Central Avenue and Shiloh Road.
- The property’s mix of units is appropriate for the market. (42% One-bedroom, 50% Two-bedroom, 8% Three-bedroom)
- Unemployment in the Billings area has gone down by an average of .4% every year since 2010. Unemployment in Billings at the end of 2016 was 3.3%.
- The primary market area is expected to gain 558 households, including 191 renters, annually through 2020.
- Taking into consideration all of the available units and units currently under construction, there will be pent up demand for an estimated 347 units over the next three years.
- Rents have generally increased during the past 6 months. Three of the surveyed properties had raised rents \$10-\$25/month and one had decreased rent \$25-\$30/month.
- This property’s proposed gross unit sizes are considerably larger than the surveyed average. (One-bedroom 28%-31% larger, Two-bedroom 28%-31% larger, and Three-bedroom 12% larger)
- The subject’s amenities are generally superior to other surveyed properties. The in-unit features will include 9’ ceilings, stainless steel appliances, premium countertops, upgraded flooring, laundry facilities, and spacious interiors. The property offers underground parking, rooftop terraces with hot tubs, elevator service, and a fitness center.
- Shiloh Commons will be a family-friendly community catering to millennials, young professionals, baby boomers, and empty nesters.

- The lease rates for this property are competitive with similar spaces in the market area.
- Smaller, flexible retail spaces are in demand.
- Similar properties in the immediate area are leased up.
- Several “junior-box stores” are looking to expand into the Billings area.
- There is a lack of retail space in the immediate area around this project.
- With over 300 people living on the property, the retailers at Shiloh Commons will have a built-in customer base for their products and services.



# Market Findings: Commercial



Shiloh Commons will generate a tremendous amount of energy on Billings West End. The retailers at Shiloh Commons will enjoy the benefit of being located in the highly desirable “Shiloh Corridor”, the primary retail hub in Billings. The city is moving west making this area the future of retail in Billings and the surrounding area for years to come.

There is no other property in Billings that integrates residential with retail like Shiloh Commons. With over 300 people living on the property, the retailers at Shiloh Commons will have a significant customer base within walking distance of their goods and services. Convenience will drive residents to support these shops and restaurants as well as provide a viable employee pool.

Shiloh Commons will feature 5 to 7 designated restaurant spaces providing plenty of opportunities for residents and non-residents to patronize the property. According to a recent market study, the lease rates at Shiloh Commons fall within the range of rates being advertised across the city. This, combined with the excitement of this unique property, will make the retailers at Shiloh Commons extremely successful.





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Shiloh Corridor will be the most heavily traveled wholesale/retail commerce route in the state.

## TRAFFIC COUNTS

A City of Billings traffic study of the area around Shiloh Commons has produced the following information:

According to the study, the traffic count on Shiloh Road has been increasing at a rate of 2,500 vehicles per day since 2014 and that trend is expected to continue. As projected, the per day vehicle count will exceed 28,000 by 2020.



Shiloh Road—  
South of Central

14,547  
Vehicles per day



Shiloh Road—  
North of Central

14,975  
Vehicles per day

Central Avenue—  
East of Shiloh

5,968  
Vehicles per day



# Conclusions/Recommendations

This project can achieve the required market share because:

- Competing properties in the area have a fairly high occupancy rate with some having waitlists.
- The most recent competition (InterUrban Apartment Homes) is currently only partially completed and has been filling units at a rate of 12/month as they become available.
- According to a recent market study, demand is sufficient to absorb this and all other units currently under construction in the primary market area.
- This property will be vastly different from anything else in the Billings area which will easily separate it from its competitors..
- The live-work concept is new to Billings and will generate a lot of energy and excitement.
- The property will offer competitive commercial lease rates making it a desirable location for all types of businesses.
- Billings offers world class health care. With two fully equipped hospitals and 40 medical clinics, Billings has hundreds of physicians offering quality care in every major medical specialty.

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# Project Description

## Location:

Shiloh Commons is an "A" location situated on the Northeast corner of the intersection of Shiloh Road and Central Avenue. The property is zoned Community Commercial which is the highest level of zoning making it leaseable to all types of businesses. This area is known throughout the region as the Shiloh Corridor and is considered the future epicenter for commerce. It is within walking distance to Montana State University's City College campus as well as Faith Chapel which is one of the areas largest churches. Shiloh Commons is in close proximity to Shiloh Crossing which is a large retail development that is home to Scheel's, Kohl's, restaurants, retail shops, and a 14 screen movie theater.





# Overview



**S**hiloh Commons will have five buildings in total. Four of which (Buildings A-D) consist of underground parking, one level of retail, three levels of residential apartments, and a rooftop terrace. The fifth building (Building E) will be a 6,300 sqft retail space located on the property.

# Amenities:

Shiloh Commons features exclusive live/work apartment options.

## In-Unit Amenities:

- 9' Ceilings
- Fully equipped kitchens
- Premium Flooring
- High Definition Laminate Counter tops
- Stainless Steel Appliances
- Washer/dryer
- 100 MPS High Speed Internet
- High Efficiency Central Heat and Air
- Private Patios/Balconies
- Security Monitoring
- Fire Sprinklers

## Property Amenities:

- On-site Management with concierge service
- Controlled access entry and video surveillance
- Underground Parking
- Rooftop retreats with hot tubs, dog play areas, and BBQ stations
- Trash Chutes on every floor
- Amphitheater with stage
- In building retail shops and restaurants
- Elevator Access
- Fitness Center
- Short walk to Shiloh Crossing shopping & theaters



Building D

# Apartment Mix:

Apartment Mix			
Type	Quantity	Net Sqft/Unit	Net Sqft.
1 Bed/1 Bath	12	869	10,428
1 Bed/1 bath	48	837	40,176
2 Bed/2 Bath	24	1,099	26,376
2 Bed/2 Bath	48	1,295	62,160
3 Bed/2 Bath	12	1,440	17,280
<b>Total</b>	<b>144</b>		<b>156,420</b>

Rooftop Retreat







## Shiloh Commons Aerial





Building A:  
West  
Elevation

STUDIO 4  
ARCHITECTS

# Buildings B & C: West Elevation



Buildings  
B & C:  
West  
Elevation





Building D:  
West/  
South  
Elevation





## Building E: West Elevation



## Building E: North Elevation



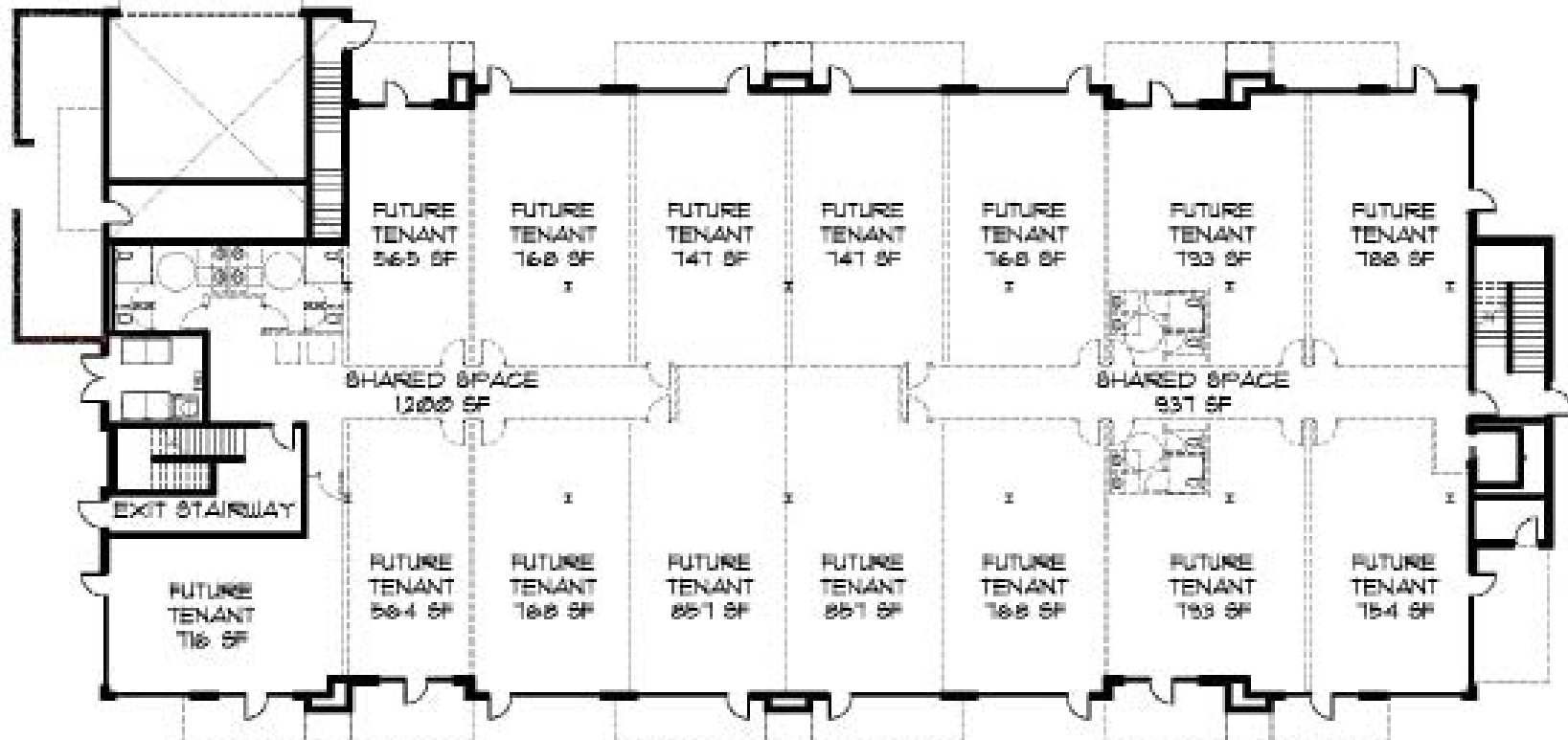
## Building E: South Elevation





## Building E: East Elevation





**BUSINESS 1ST FLOOR - 14,233 SF**  
**13,390 SF LEASABLE**

SCALE: N.T.S.



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**SHILOH COMMONS**

**SHILOH ROAD**

**BILLINGS, MT 59102**



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