



**COLDWELL
BANKER
COMMERCIAL**
CBS

FOR SALE

3507, 3511 & 3513 MONTANA AVE

Billings, MT 59101

AVAILABLE SPACE

4,624 SF

ASKING PRICE

\$399,000

AREA

3507, 3511 and 3513 Montana Ave is a newly renovated 6 plex close to downtown. Downtown Billings recently conducted a survey indicating that there is a demand for 500-1,000 more apartment units downtown. With such strong rental demand, these 6 units always stay full. Tenant's enjoy off street parking, large mature trees providing excellent shade in the summer and are walking distance from restaurants, breweries and downtown businesses. With most multifamily properties selling at a 6.5% to 7% Cap Rate, investors have a rare opportunity to acquire a sharp looking property performing at a 10.5% Cap Rate so they can enjoy an excellent stream of cashflow.

CBCMONTANA.COM



OFFICE

Nathan Matelich

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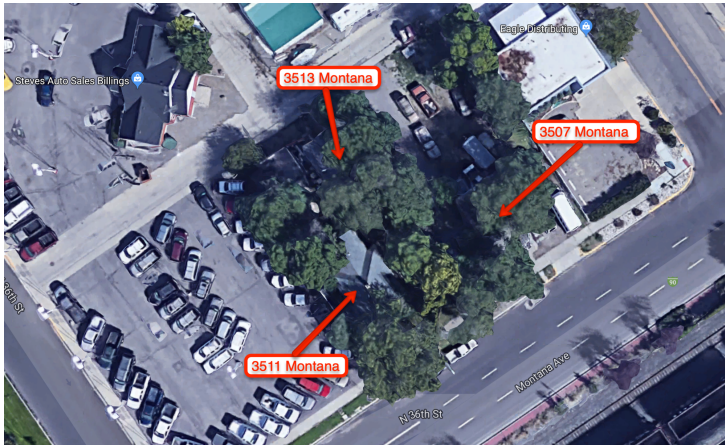
1215 24th Street, Suite 240, Billings, MT 59102
406.656.2001



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OFFERING SUMMARY

Sale Price:	\$399,000
Number Of Units:	6
Cap Rate:	10.5%
NOI:	\$41,894
Lot Size:	0.3 Acres
Building Size:	4,624 SF
Renovated:	2019
Zoning:	Community Commercial
Price / SF:	\$86.29

PROPERTY OVERVIEW

- *Newly Remodeled 6 Plex
- *Utilities Paid by Landlord
- *Landlord Charges an Extra \$25/mo for Window AC Units
- *3 Buildings on 2 Lots
- 3507 Montana Ave - Single Family
- 3511 Montana Ave - Duplex
- 3513 Montana Ave - Triplex

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3507 MONTANA AVE - SINGLE FAMILY

- *New Roof
- *New Siding w/ Extra Insulation
- *New Windows & Doors
- *New 38R Attic Insulation
- *New Electric Service Panel
- *New Flooring
- *New Cabinets
- *New Refrigerator
- *New Sewer Line 3 Years Ago
- *Rents for \$975/mo

3511 MONTANA AVE - DUPLEX

- *New Roof
- *New Siding
- *New Windows & Doors
- *New Electric Service Panels
- *New Decks
- *Basement apartment completely remodeled (\$750/mo)
- *Upstairs apartment w/ wood floors (\$936/mo)

3513 MONTANA AVE - TRIPLEX

- *New Roof
- *New Siding
- *New Windows & Doors
- *Shared Laundry Facilities
- *Front Unit w/ New Carpet (\$895/mo)
- *Back Unit (\$787/mo)
- *Basement Unit (\$850/mo)

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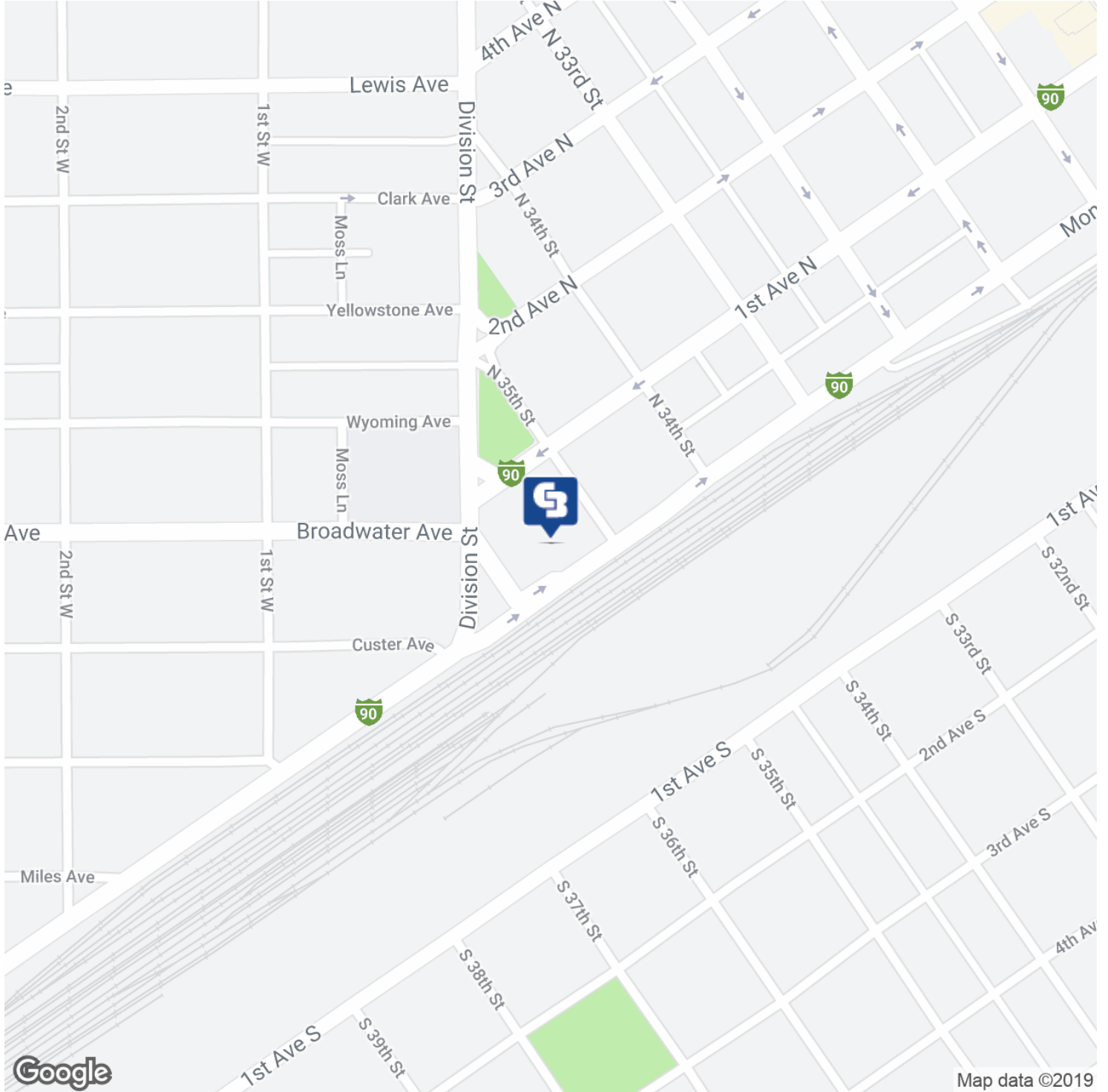
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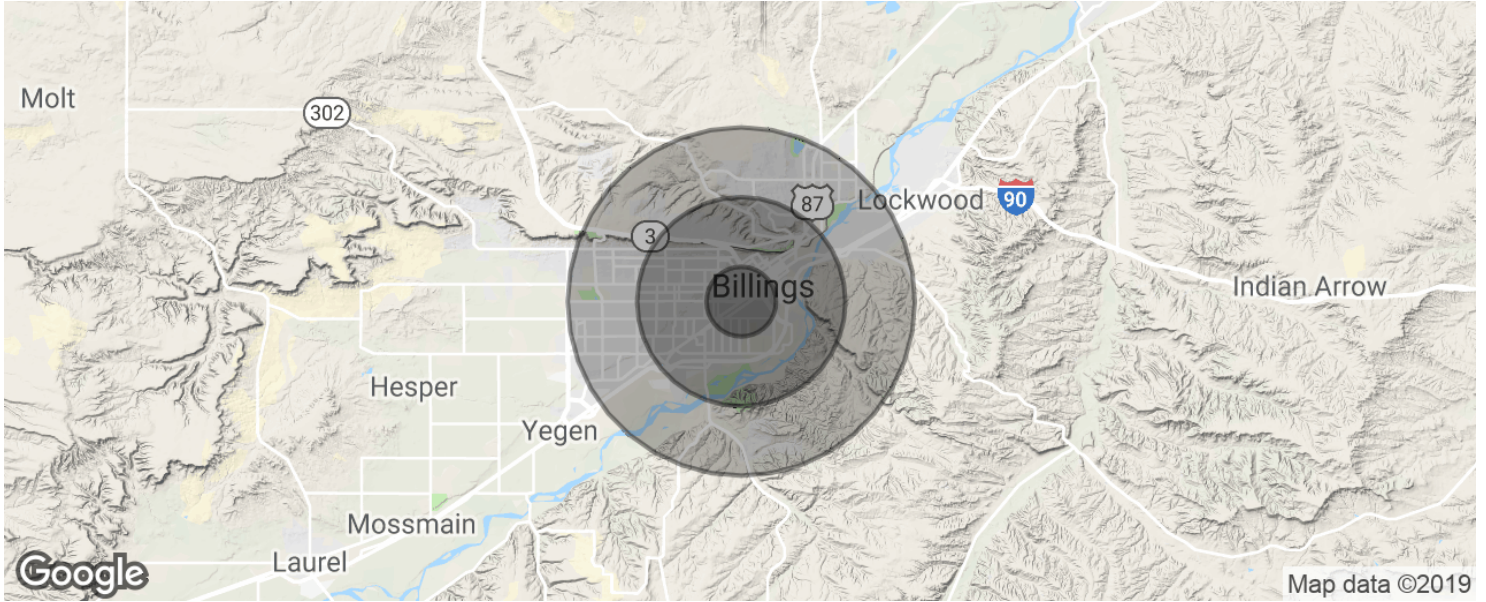
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POPULATION	1 MILE	3 MILES	5 MILES
Total population	11,461	57,653	102,103
Median age	33.9	34.5	36.4
Median age (Male)	34.0	33.4	35.0
Median age (Female)	33.8	36.6	38.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	5,096	24,706	43,526
# of persons per HH	2.2	2.3	2.3
Average HH income	\$44,894	\$48,742	\$54,464
Average house value	\$169,288	\$151,285	\$168,069

* Demographic data derived from 2010 US Census

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