



**COLDWELL
BANKER
COMMERCIAL**
CBS

FOR SALE

115 S. 8TH STREET WEST

Billings, MT 59102

AVAILABLE SPACE

3,978 SF

ASKING PRICE

\$649,000

AREA

Property is located in a mixed residential and Commercial area. The units reflect pride of ownership and a well maintained investment. This Mixed use property is near a large grocery store, park, and central ave main artery street. Central Ave has 17,000 +/- cars a day. Seller completed new paint in 2018 and has this property at 95% lease rates consistently. Very low maintenance for the mostly paved lot which minimizes property management and costs. Highlights for the 4 Plex include private washer and dryers for each unit, AC, and mailboxes onsite. Highlights for the Industrial Shop include steel roof, exhaust fans to the exterior, steel hoses for Airguns and more. Two identical units of 1600 SF space with offices that have a private man door to exterior where clients do not have to walk through the shop for service.

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**INDUSTRIAL SHOP &
4 PLEX FOR SALE**
\$649,000
6.8 % Cap
Controlled Industrial
20,400 SF Lot

OFFICE

Shaylee Green

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



115 S. 8TH STREET WEST

Billings, MT 59102

SALE



OFFERING SUMMARY

Sale Price: \$6

Number Of Units:

Lot Size: 0.4

Year Built:

Building Size 4 PLEX: 3
Building Size SHOP: 3

Zoning: Cor
In

Total Buildings Price / SF:

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PROPERTY OVERVIEW

Multifamily 4 Plex with Multi Tenant Shop
Commercial Industrial Zoning
FOR SALE - \$649,000 @6.8% Cap
14 Parking Spaces

Industrial Building - 3200 SF
250 SF Office w/ bathroom and exterior private man door access straight to the office. New paint 2018, steel roof, newer vinyl windows. 12x12 Overhead door. Phase 3. Swamp cooler A/C. Gas Furnace. Exhaust to exterior. Both units fully leased to one tenant for 2 years through Dec 2020 @ \$1800 mo. Tenant pays gas and electric. Landlord pays water. Tenant does Snow removal. Address 111 & 115

4 PLEX
Unit 111 1/2 - 3 Bed/1 Bath - \$925 mo - Tenant pays Gas/Elec.
Unit 117 - 3 Bed/1 Bath - \$900 mo - Tenant pays Elec.
Unit 117 1/2 - 1 Bed/ 1 Bath - \$646 mo - Tenant pays Elec.
Unit 119 - 3 Bed / 1 Bath - \$900 - Tenant pays Elec. Landlord pays gas on 3 units



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UNIT TYPE	RENT
111 1/2 (3bed/1bath)	\$925
117 (3bed/1bath)	\$900
119 (3bed/1bath)	\$900
117 1/2 (1bed/1bath)	\$646
3200 SF shop (2- 1600 sf units @ \$900 each)	\$1,800
Garage 1	\$75
Garage 2	\$75
Garage 3 (Currently Owner Occupied)	\$0
Shed	\$50
Totals	\$5371

Additional Income / Expenses / Info

* Gross Rents - \$64,452 - 30% expenses and 70% NET income = 6.8 Cap. * Landlord installed Mailboxes for all units

* Landlord manages and does snow removal for 4 plex only as Shop does own snow removal. Low maintenance parking lot. Low water bill because no yard. Units are all remodeled and in good condition.

* Add Value Opportunity

- Turn the 1600 SF shops into larger condos for \$1100-1200 month.
- 2 Owner Occupied Shops (Garage #2, #3) could be leased for \$75-100mo
- Add another storage shed for ghost address of Unit 113. - Opportunity to EXPAND unit 117 1/2 into a 3 bed/1 bath unit by converting the garage into apartment space.

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115 S. 8TH STREET WEST - 3200 SF SHOP
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SALE

115 S. 8TH STREET WEST - 4 PLEX

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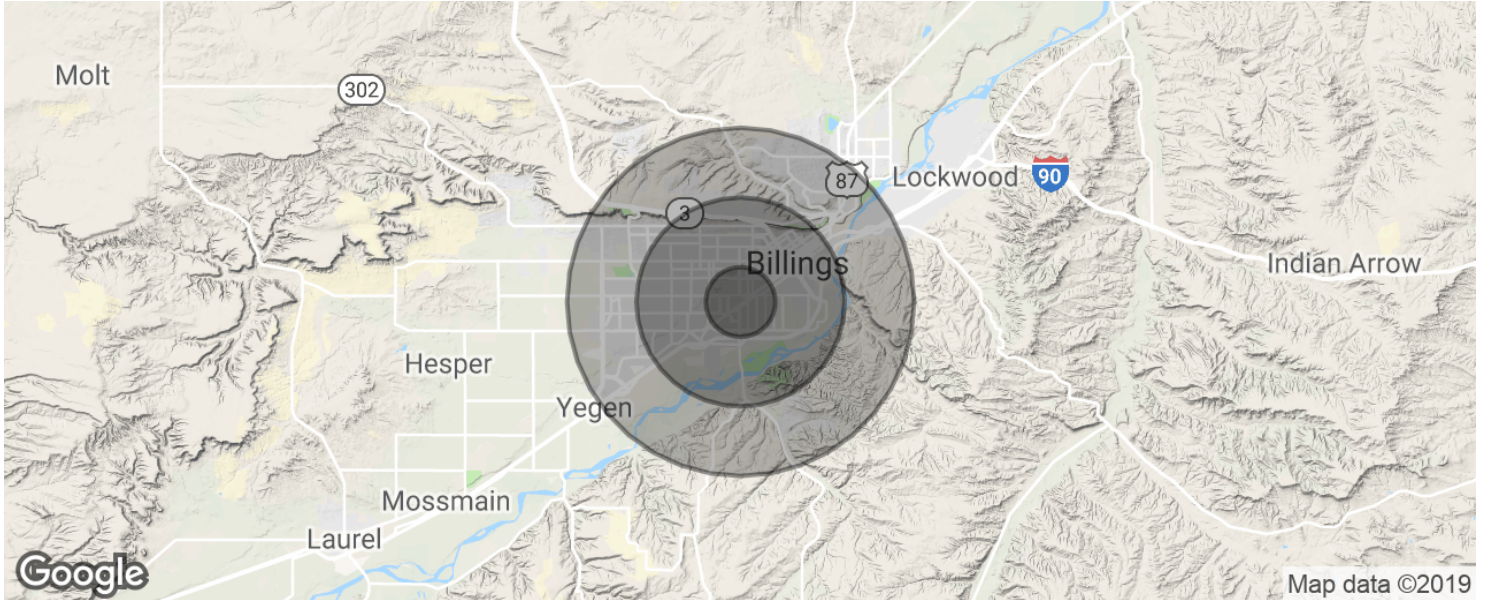
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POPULATION	1 MILE	3 MILES	5 MILES
Total population	9,838	62,809	106,383
Median age	32.2	35.3	37.2
Median age (Male)	31.2	33.8	35.6
Median age (Female)	32.9	37.8	39.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,535	27,340	45,975
# of persons per HH	2.2	2.3	2.3
Average HH income	\$47,025	\$50,752	\$55,772
Average house value	\$136,001	\$161,396	\$175,609

* Demographic data derived from 2010 US Census



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