



**COLDWELL  
BANKER  
COMMERCIAL**

**CBS**

## CENTRAL AVENUE MALL

Billings, MT 59102



# FOR SALE

CBCMONTANA.COM

### RETAIL

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**COLDWELL BANKER COMMERCIAL  
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1215 24th Street, Suite 240, Billings, MT 59102  
406.656.2001



# CENTRAL AVENUE MALL

Billings, MT 59102

SALE



**SALE PRICE**      **\$9,850,000**

### OFFERING SUMMARY

Lot Size:      9.2 Acres

Building Size:      58,678 SF

Zoning:      Community Commercial

### PROPERTY OVERVIEW

Central Avenue Mall  
Price: \$9,850,000  
Occupancy: 98.2%  
Retail Building 1: 37,314 SF  
Net Operating Income = \$280,346  
Office Building 2: 12,528 SF  
Net Operating Income = \$106,140  
Retail Building 3: 8,836 SF  
Net Operating Income = \$119,901  
Prime Retail Development Land: 2.95 AC  
Parking: +/- 427 Spaces

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## BUILDING #1: 100 24TH ST W



- 37,314 SF Retail Building
- Built in 1983
- 4.4 Acres of Land
- 100% Occupancy
- 7 Diversified Tenants
- +/- 192 Parking Spots
- Zoned Community Commercial
- Large Pylon Sign
- 30,000+ Cars Per Day (24th St W)
- 17,000+ Cars Per Day (Central)
- Long Term Anchor Tenants
- Net Operating Income = \$280,346

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**BUILDING #1: 100 24TH ST W**



TENANT	SUITE	SPACE SIZE
Telos Fitness	Suite 7	6,000 SF
Diversity Dance Studio	Suite 6	6,000 SF
Black Diamond Casino	Suite 5	2,208 SF
Chuck E Cheese	Suite 4	10,560 SF
One Source Lighting	Suite 3	4,428 SF
State Liquor Store	Suite 2	6,068 SF
Express Prints	Suite 1	2,050 SF
<b>7 SUITES</b>		<b>37,314 SF</b>

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**BUILDING #2: 71 25TH ST W**



- 12,528 SF Office Building
- Built in 1983
- 0.8 Acres of Land
- 91.6% Occupancy
- 9 Diversified Tenants
- +/- 38 Parking Spots
- Zoned Community Commercial
- 30,000+ Cars Per Day (24th St W)
- 17,000+ Cars Per Day (Central)
- 1,050 to 2,100 SF Office Spaces
- Net Operating Income = \$106,140

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**SALE**

**BUILDING #2: 71 25TH ST W**



TENANT	SUITES	SPACE SIZE
Charis Clothing by Karie	Suite 1	1,014 SF
Morgan Creek	Suite 2	1,050 SF
Hair, Tips & Toes	Suites 3 & 4	2,100 SF
Homeschool Cafe	Suite 5	1,050 SF
Vogel Chiropractic	Suite 6	1,050 SF
Intermountain Claims	Suites 7 & 8	2,100 SF
Rocky Mountain Hearing Aid	Suite 9	1,050 SF
Jeanette's Above & Beyond	Suite 10	1,050 SF
VACANT	Suite 11	1,050 SF
Aspen's Angels Grief Outreach	Suite 12	1,014 SF
	<b>12 SUITES</b>	<b>12,528 SF</b>

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**BUILDING #3: 2455 CENTRAL AVE**



- 8,836 SF Retail Building
- Built in 2005
- 1 Acre of Land
- 100% Occupancy
- 1 Long Term Tenant
- +/- 59 Parking Spots
- Zoned Community Commercial
- Large Pylon Sign
- 30,000+ Cars Per Day (24th St W)
- 17,000+ Cars Per Day (Central)
- Net Operating Income = \$119,901

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**BUILDING #3: 2455 CENTRAL AVE**



TENANTS	SUITES	SPACE SIZE
CJ's Garage	Suite 1	2,238 SF
CJ's Restaurant/Casino	Suites 2 & 3	5,365 SF
CJ's Sidelines	Suite 4	1,233 SF
	<b>4 SUITES</b>	<b>8,836 SF</b>

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## DEVELOPMENT LAND: 100 24TH ST W



- 2.95 Acres of Development Land
- All City Services Available
- Shovel Ready
- +/- 138 Parking Spots
- Zoned Community Commercial
- Large Pylon Sign
- City Brew Coffee Kiosk Ground Lease in Place
- 30,000+ Cars Per Day (24th St W)
- 17,000+ Cars Per Day (Central)

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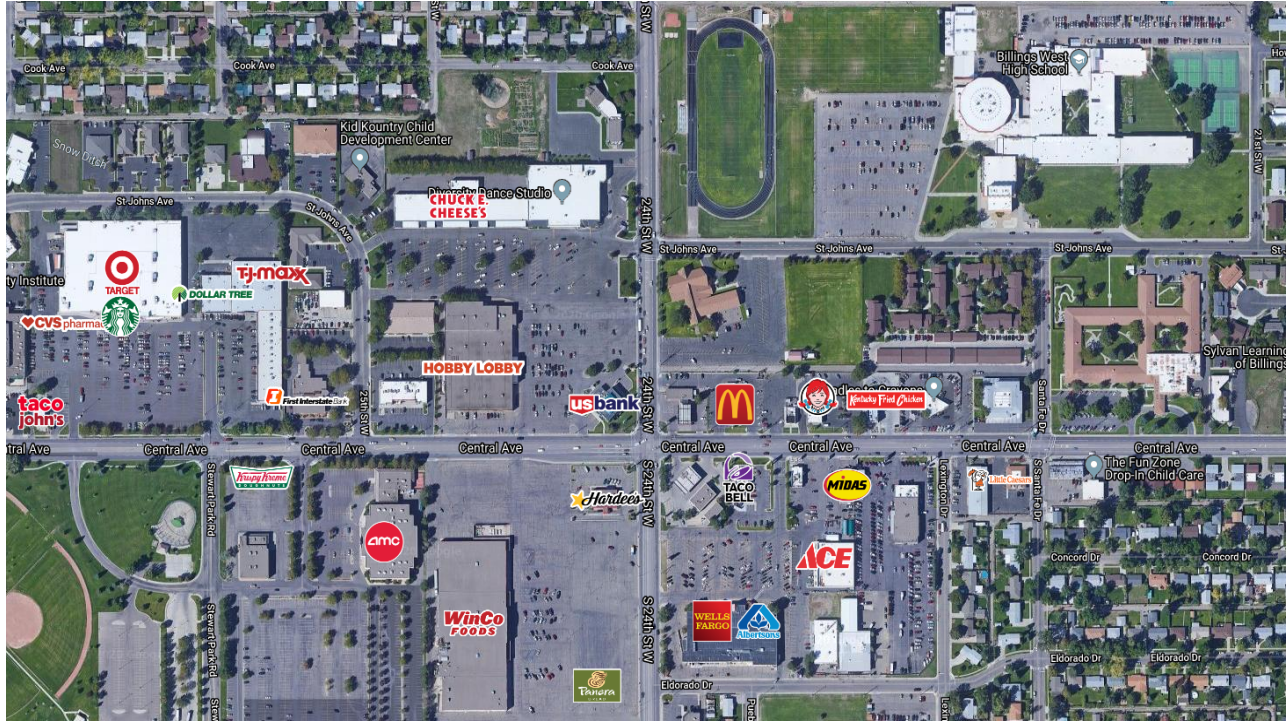
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## LOCATION OVERVIEW

# SALE



24th and Central intersection is a critical retail corner for the largest city in Montana. 30k+ cars per day heading north/south, and over 17k+ cars per day heading east/west, make this one of the busiest, not just in Billings, but the entire state. Demographically, this intersection is positioned with over 105,000 people, a median household income above \$85,000, and nearly 45,000 houses, all within a 5-mile radius. Within several blocks are major retailers including Winco, Target, Albertsons, US Bank, Hobby Lobby, McDonald's, Wendy's, and the Rimrock Mall.

The site has one traffic light off 24th Street at St Johns Ave. Access to the property is available on Central Ave, 25th St W, and 24th St W. In total there are 8 ingress/egress points. To the south of the property is Hobby Lobby and US Bank.

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# STATE OF MONTANA LOCATION MAP



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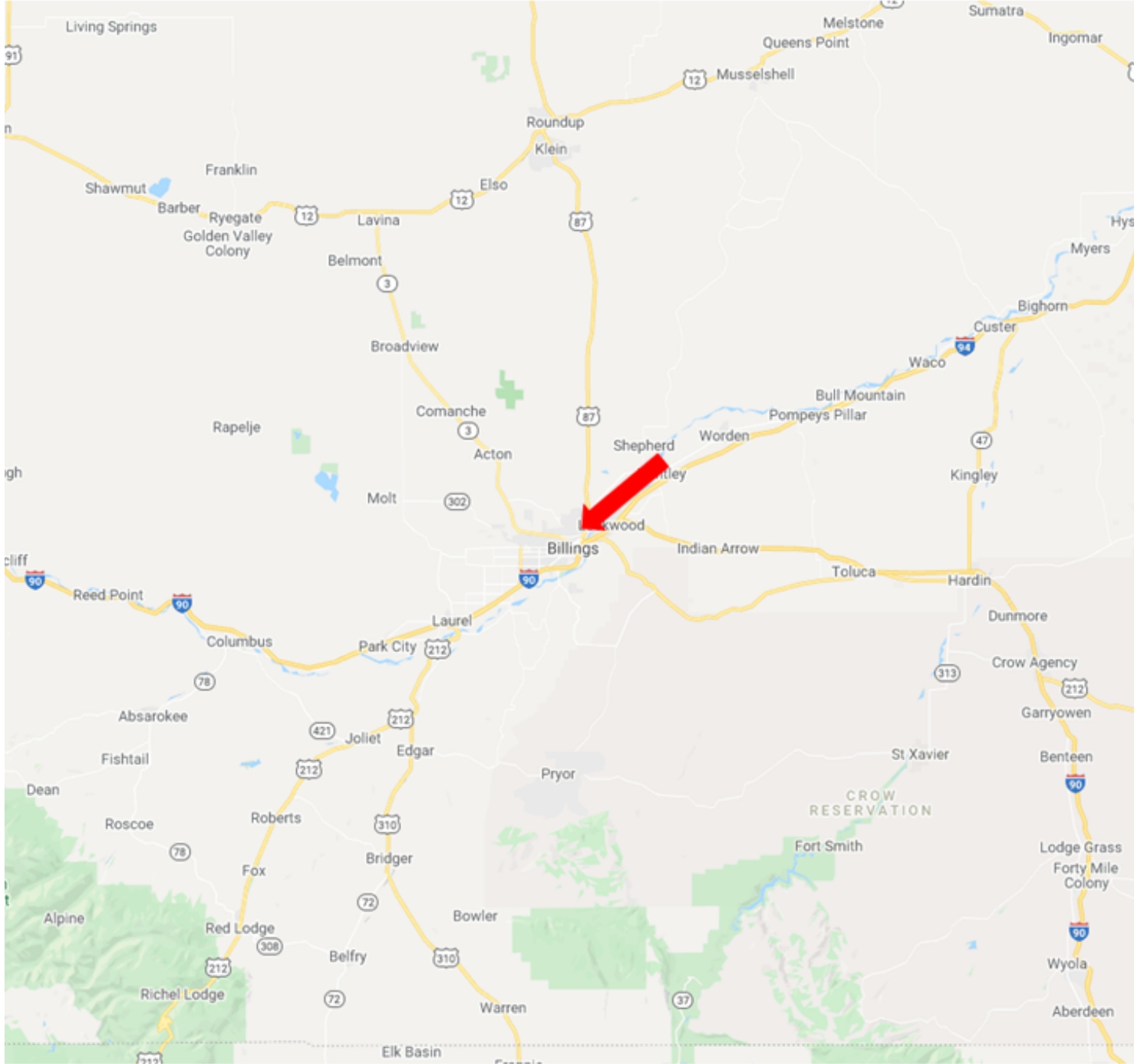
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## REGIONAL LOCATION MAP

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# CITY OF BILLINGS LOCATION MAP

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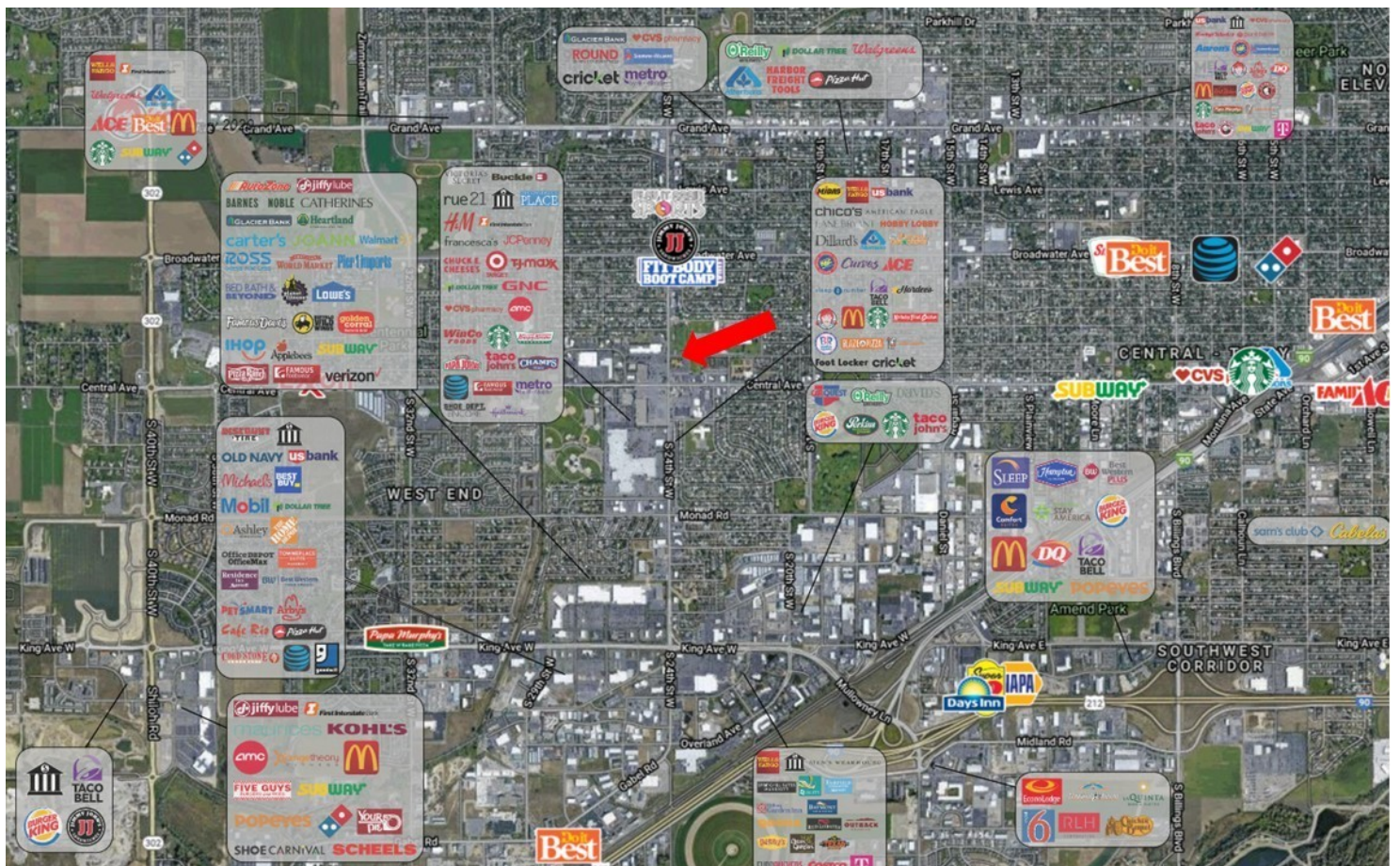
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# TRADE AREA

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# NEIGHBORHOOD AERIAL

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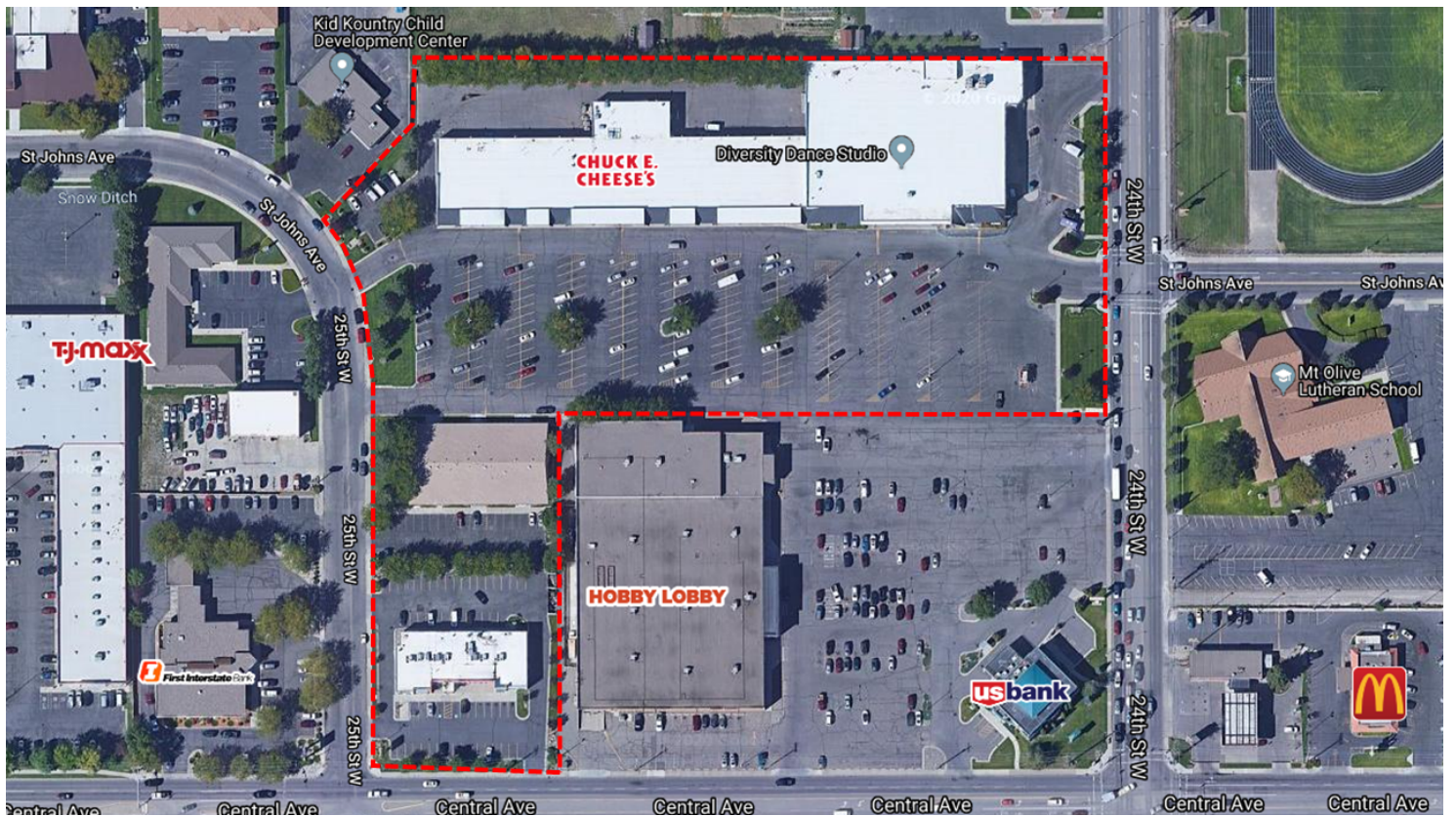
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# SITE AERIAL

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## BILLINGS MARKET

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### CITY OF BILLINGS

Billings is not only the largest city in Montana, it is the largest city within 500 miles, making it the logical hub in the northern Montana region and western Canada. Home to Montana State University - Billings and Rocky Mountain College, approximately 7,000 highly educated students enter the Billings economy each year. Additionally, Billings is Montana's trail head to Little Big Horn Battlefield, Pompey's Pillar National Monument, the Dinosaur Trail, Yellowstone National Park and much more. Within Billings, you will find worldwide cuisine, shopping unique to "Montana's style," attractions that are second to none when it comes to the true west, and arts and events that attract all interests. From financial services to world-class healthcare and consumer product manufacturing to steel production, the region's diverse economy provides the stability for a vibrant community. There are 158,980 residents in Yellowstone County and 110,323 in the city of Billings. From 2010-2017, population of Yellowstone County increased by 7.4%. Median household income is \$58,058 and average home price is \$235,950.

### ECONOMY

The Billings area is a major financial, medical, wholesale and retail center. Agricultural products, natural resources, health care, retail, wholesale trade and tourism have contributed to area growth. Billings avoided the effects of the past recession, and the economy has remained strong with construction and housing start up as well as large investments in the community by national companies and major new road construction projects. There are 5,614 employer establishments and unemployment rate in Yellowstone County is 3.7%.

### NATIONAL RECOGNITION

Billings has been recognized for a number of reasons by national publications including but not limited to: #2 in job satisfaction (Gallup's Best and Worst Cities for Well-Being), Best Small Places for Business and Careers (Forbes), Most Sustainable Towns in the West (Sunset Magazine), and America's Best Town (Outside Magazine).

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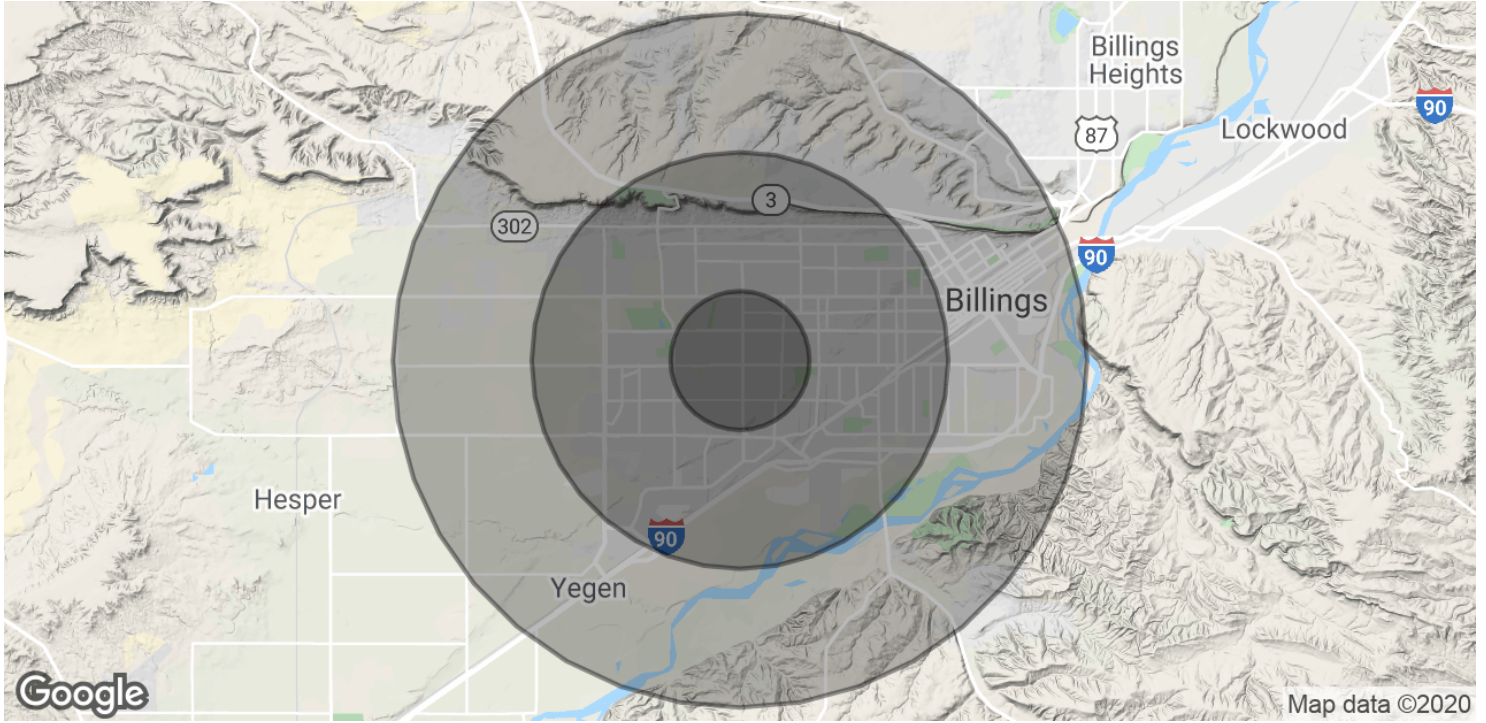
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# DEMOGRAPHICS

SALE



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,904	65,749	100,931
Median age	39.7	39.1	38.4
Median age (Male)	37.1	36.8	36.5
Median age (Female)	42.1	41.7	40.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	3,394	29,458	44,364
# of persons per HH	2.3	2.2	2.3
Average HH income	\$56,241	\$58,402	\$58,329
Average house value	\$155,926	\$186,851	\$192,324

\* Demographic data derived from 2010 US Census

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