



**COLDWELL
BANKER
COMMERCIAL**
CBS

FOR SALE

712- 716 N 15TH

\$415,000

712-716 N 15th Street - 10 unit Mobile Park and House
Billings, MT 59101

AVAILABLE SPACE

1,600 SF

FEATURES

- Gross Rents - \$78,000
- Net Income - \$40,445.63
- Cap Rate - 9.7 % Cap

AREA

Park is located on 1/2 acre of city land with public utilities and is professionally managed currently.



Multifamily

Shaylee Green

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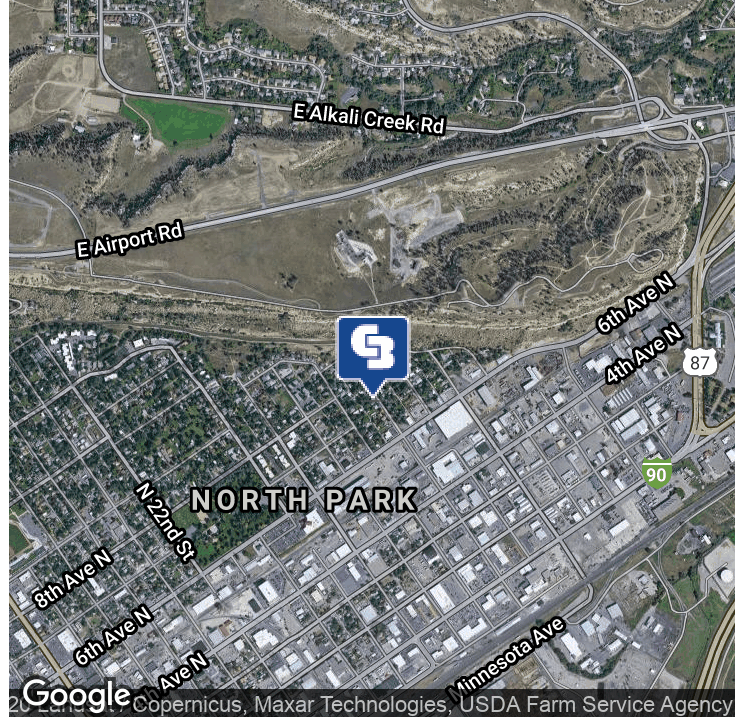
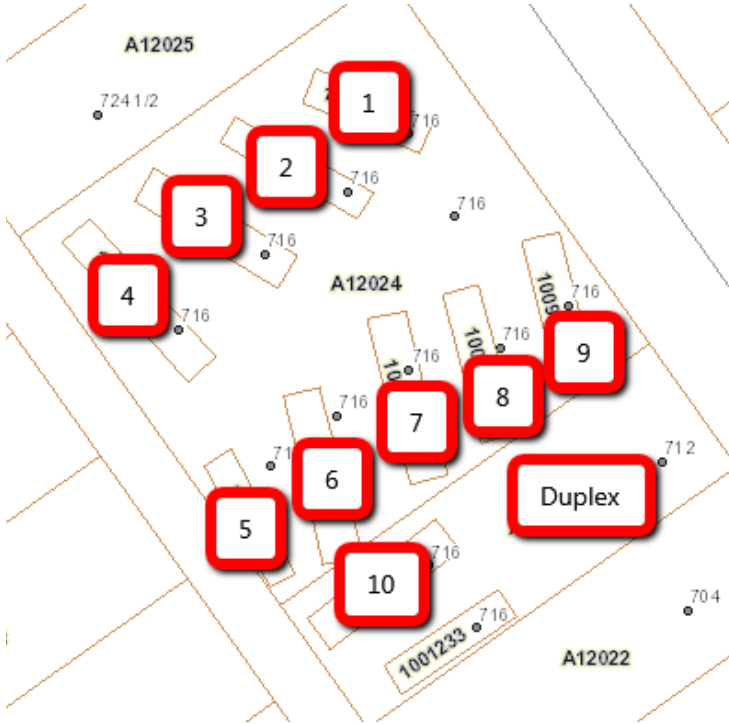
**COLDWELL BANKER COMMERCIAL
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1215 24th Street, Suite 240, Billings, MT 59102
406.656.2001



712- 716 N 15TH

712-716 N 15th Street - 10 unit Mobile Park and House , Billings, MT 59101



OFFERING SUMMARY

Sale Price:	\$415,000
Number Of Units:	11
Cap Rate:	9.75%
NOI:	\$40,445
Lot Size:	30,000 SF
Year Built:	1980
Building Size:	1,600 SF
Zoning:	RMF
Taxes:	\$5162/YR

PROPERTY HIGHLIGHTS

- 712 N 15th Street
- 1960 House - used to be a duplex. / Units #1-#2 / 1680 SF /Zoned RMF / \$830 mo / Taxes \$1443.50 yr
- 716 N 15th : 10 Mobiles
- Units #3 -\$650 - located on House lot
- Units #4 -\$500 (vacant)
- Units #5 -\$700 CFD will be paid in full by Dec 2020. Lot rent only then.
- Units #6 -\$535
- Units #7 -\$665
- Units #8 -\$500 (vacant)
- Units #9 -\$350 Lot rent only (Mobile owned)
- Units #10 -\$550
- Units #11 -\$650
- Units #12 -\$560
- Taxes - \$3719.13

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Annual Property Operating Data

Property Name 712-716 N 15th St W
 Location Billings MT 59101
 Type of Property Multifamily / Mobiles
 Size of Property 11 Leases (sf/Units)
 Purpose of Analysis Listing

Purchase Price \$415,000
 Plus Acquisition Costs \$103,750 Down
 Plus Loan Fees/Costs \$4150 - 1%
 Less Mortgages \$311,250
 Equals Initial Investment \$107,900

Assessed/Appraised Values
 Land 50,000 152,900
 Improvements 75,230 80,490
 Personal Property _____
 Total _____

	Balance	Periodic Payment	Prnts/ Yr	Interest	Amort Period	Loan Term
1st	311,250	1927.37	12	4.25	20	20
2nd						

Adjusted Basis as of _____

ALL FIGURES ARE ANNUAL	\$/sf or \$/Unit	% of GOI	COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME	7,090 / 11 units		78,000 11 units
2 Less: Vacancy & Cr. Losses		(16 % of PRI)	12000 actual
3 EFFECTIVE RENTAL INCOME			66,000
4 Plus: Other Income (Collectable)			
5 GROSS OPERATING INCOME			66,000
6 OPERATING EXPENSES:			
7 Real Estate Taxes		5162.63	Year
8 Personal Property Taxes			
9 Property Insurance		1578.93	actual
10 Off Site Management		2124.00	10% for 6 months
11 Payroll			
12 Expenses/Benefits			
13 Taxes/Workers' Compensation			
14 Repairs and Maintenance		5651.00	actual
Utilities:			
15 Water/sewer/garbage		9488.81 YR	actual
16 Gas		114.50	actual
17 Electricity			measured to tenants
18			
19 Accounting and Legal		1425.00	
20 Licenses/Permits			
21 Advertising			
22 Supplies			
23 Miscellaneous Contract Services:			
24			
25			
26			
27			
28			
29 TOTAL OPERATING EXPENSES			25,554.37
30 NET OPERATING INCOME			40,445.63
31 Less: Annual Debt Service			23,128.44
32 Less: Participation Payments			
33 Less: Leasing Commissions			
34 Less: Funded Reserves			
35 CASH FLOW BEFORE TAXES			17,317.19

**** 9.74 Cap rate / 12% Cap when fully leased (Even higher when personally managed)

The statements and figures herein, while not guaranteed, are assumed from sources we believe authoritative.

Prepared for SHAYLEE GREEN/CBCMONTANA



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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	5,305	54,334	95,902
Average age	36.1	35.1	35.4
Average age (Male)	36.5	34.0	33.9
Average age (Female)	35.4	36.5	37.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,414	22,876	40,379
# of persons per HH	2.2	2.4	2.4
Average HH income	\$40,866	\$51,247	\$53,278
Average house value	\$157,667	\$152,594	\$158,210

* Demographic data derived from 2010 US Census



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