

OFFERING MEMORANDUM

\$2,970,000 | 4.9% CAP RATE

- 6-YEAR NET LEASE WITH 2% ANNUAL RENT INCREASES
 - Lease Guarantor – American Bank Center
- CENTRAL LOCATION
 - 55,255 residents live within a 3 mile radius
 - Average household income \$69,619 within 3 mile radius
 - Daytime population of 28,344 within 1 mile radius
 - Located in the Central Business District that is home to numerous breweries, restaurants, retailers and an abundance of office users

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Coldwell Banker Commercial CBS (“Broker”) has been retained on an exclusive basis to market the property described herein (“Property”). Broker has been authorized by the Seller of the Property (“Seller”) to prepare and distribute the enclosed information (“Material”) for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the execution of a non disclosure agreement or mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.



123 N Broadway – Billings, MT

INVESTMENT SUMMARY

ADDRESS	123 N Broadway, Billings, MT 59101	
PRICE	\$2,970,000	
CAP RATE	4.9%	
NOI	\$145,656	
TERM	6 Years	
RENTAL INCREASES	2% annual increase	
	YEAR	RENT
	1	\$107,100
	2	\$145,656
	3	\$148,569
	4	\$151,540
	5	\$154,571
	6	\$157,662
YEAR RENOVATED	2021 (\$1.5M+ remodel on interior and exterior)	
BUILDING SF	8,354	
LOT SF	7,000	
LEASE TYPE	Net, with Tenant responsible for taxes, insurance, maintenance, excluding roof, structure and parking lot	

NET LEASE TO HIGH QUALITY, SINGLE-TENANT ASSET

- Leased to Bravera Bank for six (6) years, plus two (2), three (3) year renewal options
- 2% annual rental increases
- Bravera Bank has 27 locations throughout Montana and North Dakota
- Lease Guarantor is American Bank Center
- Grade A Guarantor with \$2.8B in assets and \$79M in revenue
- \$1.5M Renovation on the interior and exterior completed in 2021

HIGH TRAFFIC LOCATION – HARD CORNER, LIGHTED INTERSECTION

- Located at the corner of 2nd Ave N and N Broadway, commonly referred to as “Skypoint”
- Daytime population of 28,344 within a 1 mile radius
- Mobile Data shows there are an average of 268 visits to this site per day with a high mark of over 500 visits per day and a low mark of just under 100 visits per day
- Mobile Data also shows that 38% of visitors live more than 3 miles away illustrating that people are traveling to this area as a destination for work and entertainment
- Multiple breweries, restaurants, retailers and plethora of office users, both in the private and public sector, within walking distance
- Within a 3 mile radius of the site, there are 55,255 people living in 23,885 households that have an average household income of \$69,619





FINANCIAL

- 1 - First Interstate Bank
- 2 - Rocky Mountain Bank
- 3 - Stockman Bank
- 4 - US Bank
- 5 - Wells Fargo
- 6 - Western Security Bank
- 7 - Valley Credit Union

CULTURAL

- 8 - Yellowstone Art Museum
- 9 - Alberta Bair Theater
- 10 - Billings Depot

HEALTHCARE

- 11 - Billings Clinic
- 12 - Riverstone Health
- 13 - St. Vincent's Healthcare
- 14 - YMCA

EDUCATION

- 15 - Western Heritage Center
- 16 - MSU Billings
- 17 - McKinley Elementary
- 18 - Rocky Mountain College

HOTELS

- 19 - Northern Hotel
- 20 - DoubleTree Hotel

CIVIC BUILDINGS

- 21 - Police Department
- 22 - Federal Courthouse
- 23 - Lincoln Center
- 24 - Billings Public Library

ADDITIONAL

- 25 - St. Patrick's Cathedral
- 26 - Billings Gazette
- 27 - Sky Point (City Center)
- 28 - Minor League Baseball
- 29 - Local Grocery Store

HEALTH & WELLNESS DISTRICT (MEDICAL CORRIDOR)

LIFESTYLE DISTRICT (DOWNTOWN)



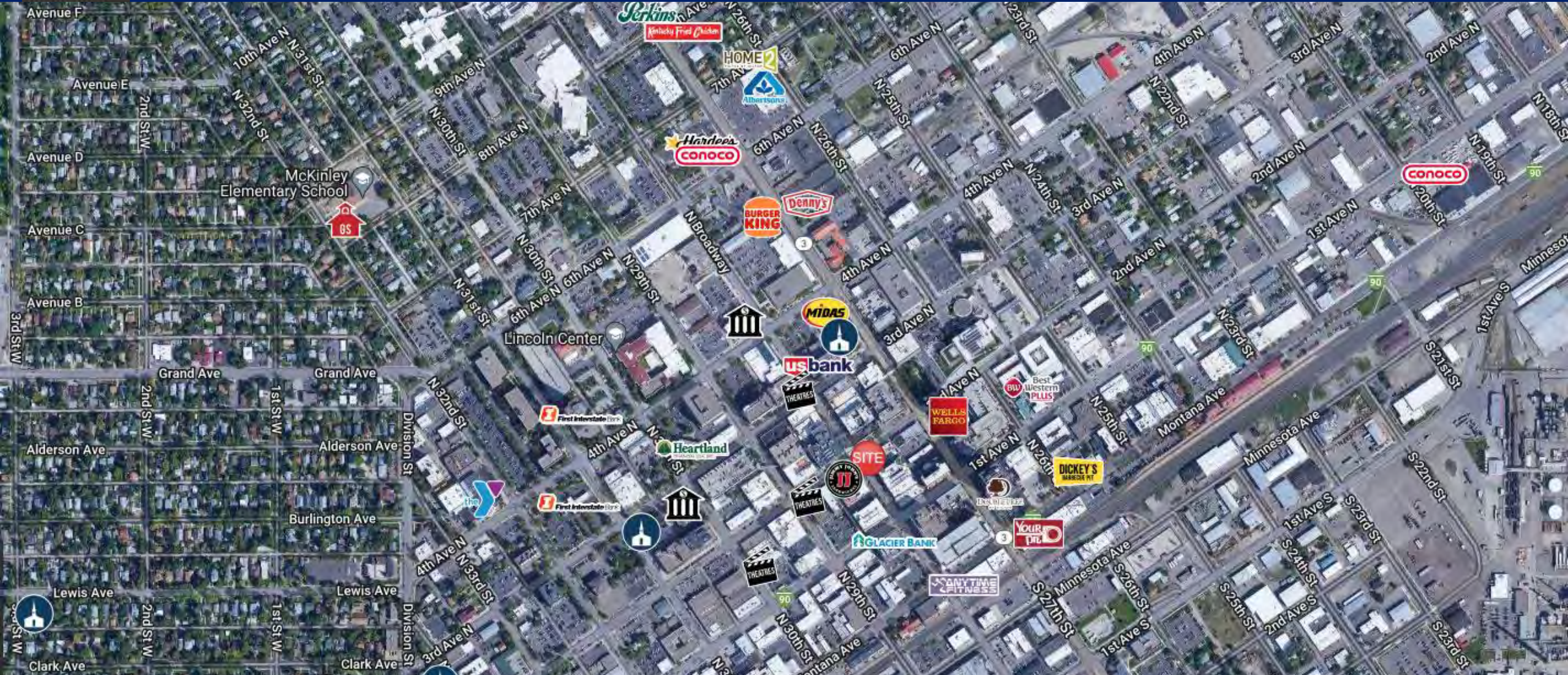
**COLDWELL BANKER
COMMERCIAL**

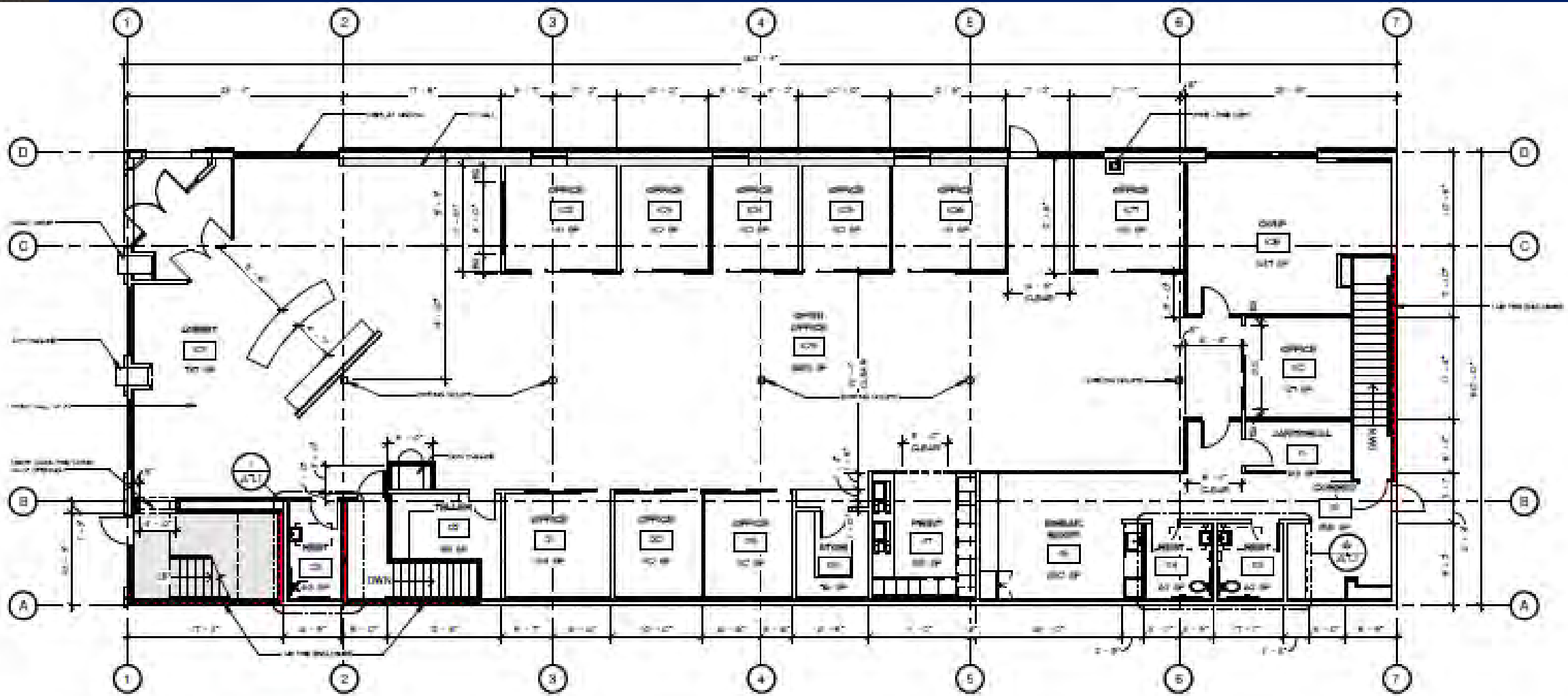
CBS



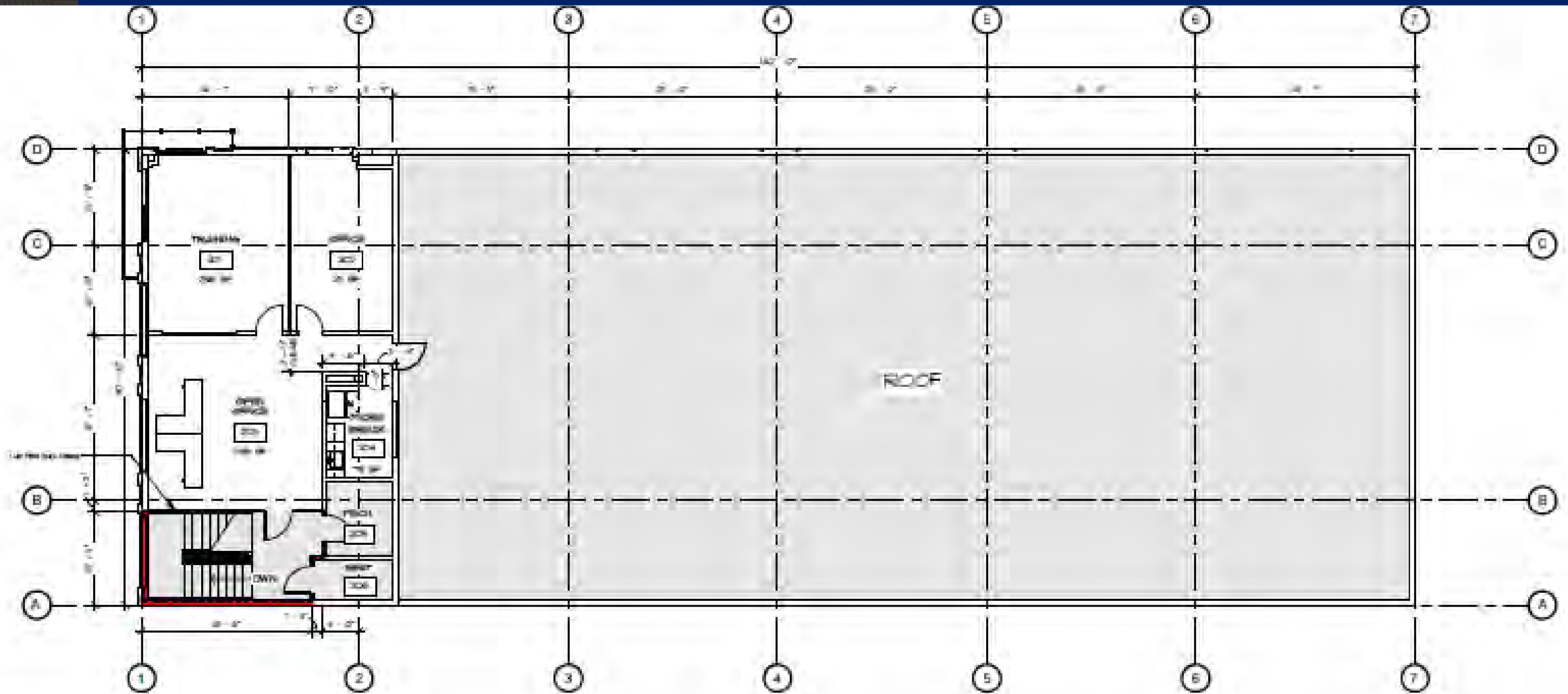
123 N Broadway – Billings, MT

AERIAL

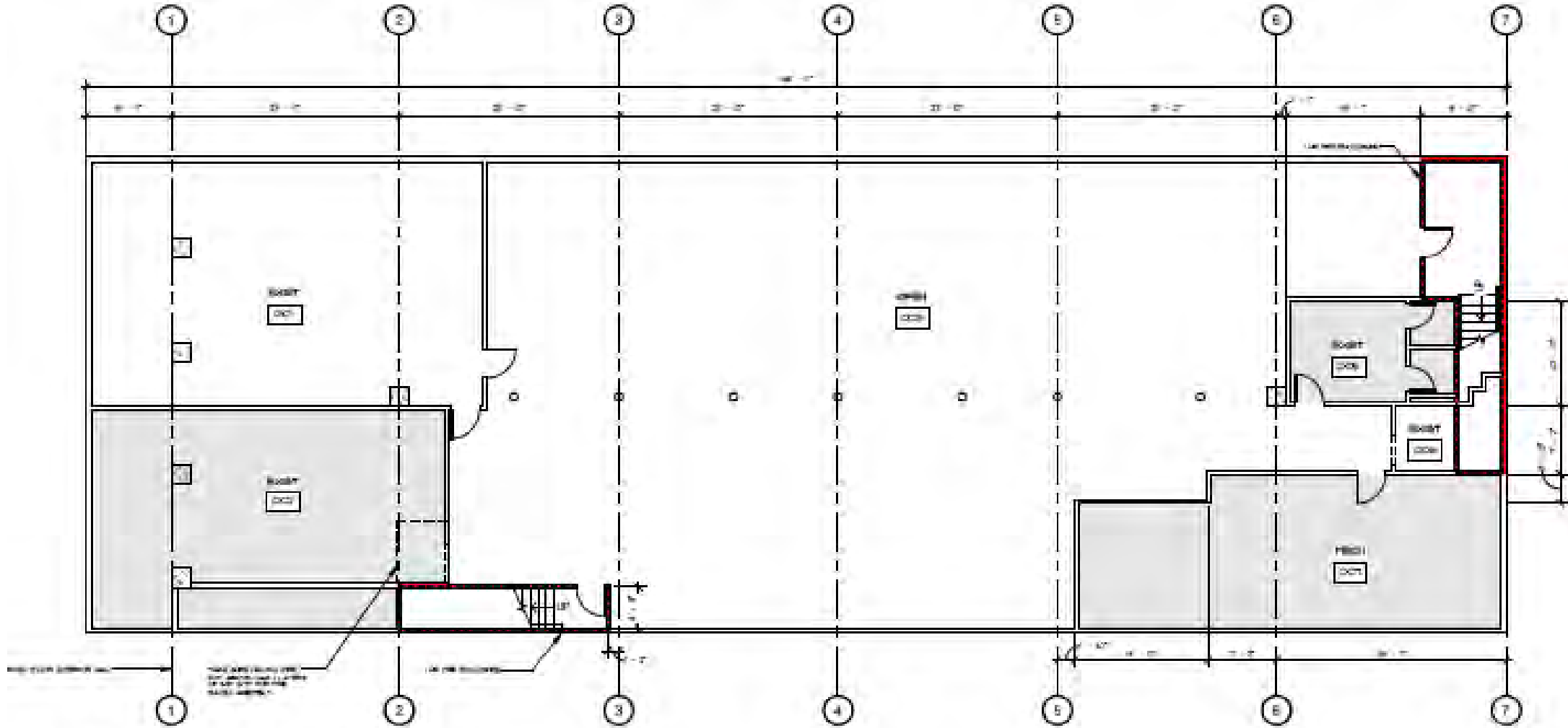




2 GROUND FLOOR PLAN - DIMENSIONS



② SECOND FLOOR PLAN - DIMENSIONS



2 BASEMENT FLOOR PLAN - DIMENSIONS





123 N Broadway – Billings, MT

INTERIOR PHOTOS



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TENANT SUMMARY

After 100 years serving the families and businesses of North Dakota with a full range of banking, trust, investment and insurance services, American Bank Center is changing its name to Bravera Bank. The new name, along with a new logo, tagline and visual identity, launched in 2021. The change in brand does not reflect a change in ownership, as Bravera Bank is still employee- and director-owned.

In recent years, American Bank Center has grown, expanding its network of branches across North Dakota and Montana. Its growth represents a continued investment in the region's strong future, competitively positioning the bank to serve customers with more resources, a greater geographic reach and a broader promise to new people moving into the area. The new name unifies the current network and creates a consistent banking experience all under one brand: Bravera Bank.

"We are so proud to unite our banks under a new name and brand experience that reflects our bank's strong future," says Cill Skabo, American's Chief Marketing Officer. "Bravera is a distinct and unforgettable name that captures our spirit and helps us stand out and connect with our customers and communities."

The word Bravera combines "Bravery" and "Truth" for a new name with strong ties to the pioneer spirit and honest values that define the northern plains. The new name will be accompanied by a new logo, look and feel that will touch every part of the bank's experience, from signage in the branches and the bank's website to brand communications and advertising.

"The move to the Bravera Bank name is exciting and delivers on our mission of embodying a financial institution that supports the growth of the region's future. From Bismarck to Billings, Dickinson to Devils Lake, we see tremendous opportunity in helping our customers forge success, under a single, powerful brand name," says David Ehliis, American Bancor President and CEO.

To learn more about Bravera Bank, visit Bravera.com.

REVENUE \$79M # OF LOCATIONS 27
HEADQUARTERS DICKINSON, ND

LEASE ABSTRACT

TENANT	Bravera Bank	
ADDRESS	123 N Broadway, Billings, MT 59101	
RENT COMMENCEMENT	November 1, 2020	
LEASE EXPIRATION	October 31, 2026	
RENEWAL OPTIONS	Two (2) renewal options of three (3) years each	
RENTAL INCREASES	2% annual increase	
	YEAR	RENT
	1	\$107,100
	2	\$145,656
	3	\$148,569
	4	\$151,540
	5	\$154,571
6	\$157,662	
REAL ESTATE TAXES	Tenant shall pay Landlord, as additional rent, all real estate taxes	
INSURANCE	Tenant shall pay to Landlord, as additional rent, Landlord's Insurance	
REPAIR & MAINTENANCE	Tenant, at Tenant's expense, shall keep the Premises, Building and Property in good order and repair	
MAINTENANCE BY LANDLORD	Landlord shall maintain the roof and structure	
RIGHT OF FIRST REFUSAL	Yes	





LOCATION

The property has a high-visibility location at the SEC of 2nd Ave N and N Broadway in downtown Billings, MT. The site features an excellent location with proximity to residential neighborhoods, retailers and the two major hospitals. There are 55,255 residents living within a 3 mile radius of the property. Additionally, there is a daytime population of 28,344 within a 1 mile radius.

PARKING

2 reserved, off-street spaces

YEAR BUILT / REMODELED

1900 / 2020

NEAREST AIRPORT

Billings Logan International Airport



1900/2020
YEAR
BUILT/REMODELED



**NEAREST
AIRPORT**
Billings Logan
International





123 N Broadway – Billings, MT

AREA OVERVIEW

MAJOR EMPLOYERS IN BILLINGS, MT

Billings is Montana's Trailhead. As the largest community in Montana, Billings offers the perfect balance of city amenities and small town charm. Billings provides access to the great outdoors and more.

Billings offers a business focused, family-friendly quality of life with access to some of the most beautiful backcountry in the nation. Billings is a growing community and plays a positive, vital role as the leader in the region of multiple industries, including energy, agriculture, healthcare and education.

You'll find Billings, Montana to be a thriving, historic, and culturally diverse community offering a strong economy and business climate, an abundance of outdoor activities, a dynamic arts and culture scene, all with fantastic schools and seasoned with local charm.

Ask residents what they love about Billings and you'll receive responses about the friendly people who make up this great community. With a resilient economy, quality education, exceptional medical opportunities, solid housing market, historic culture and leisure ventures, you will find Billings the perfect place to work, play and thrive.

Billings has balance. It's large enough to experience the community at your own pace, but small enough to run into friends at the grocery store. It has a welcoming spirit that is inclusive while celebrating the unique diversity that makes up our western culture. And Billings is strong, with a variety of economic pillars, good business, low unemployment and amenities that boost quality of life. Billings is energetic and growing, embracing its heritage while looking forward to the future.

Information from this slide is provided by Billings Chamber of Commerce & Big Sky Economic Development

- BILLINGS CLINIC
- ST. VINCENT HEALTHCARE
- WALMART
- WELLS FARGO
- FIRST INTERSTATE BANK
- ST. JOHNS UNITED
- ALBERTSONS
- CENEX HARVEST STATES (CHS)
- EXXONMOBIL
- P66
- SYSCO FOODS
- ROCKY MOUNTAIN COLLEGE
- COSTCO



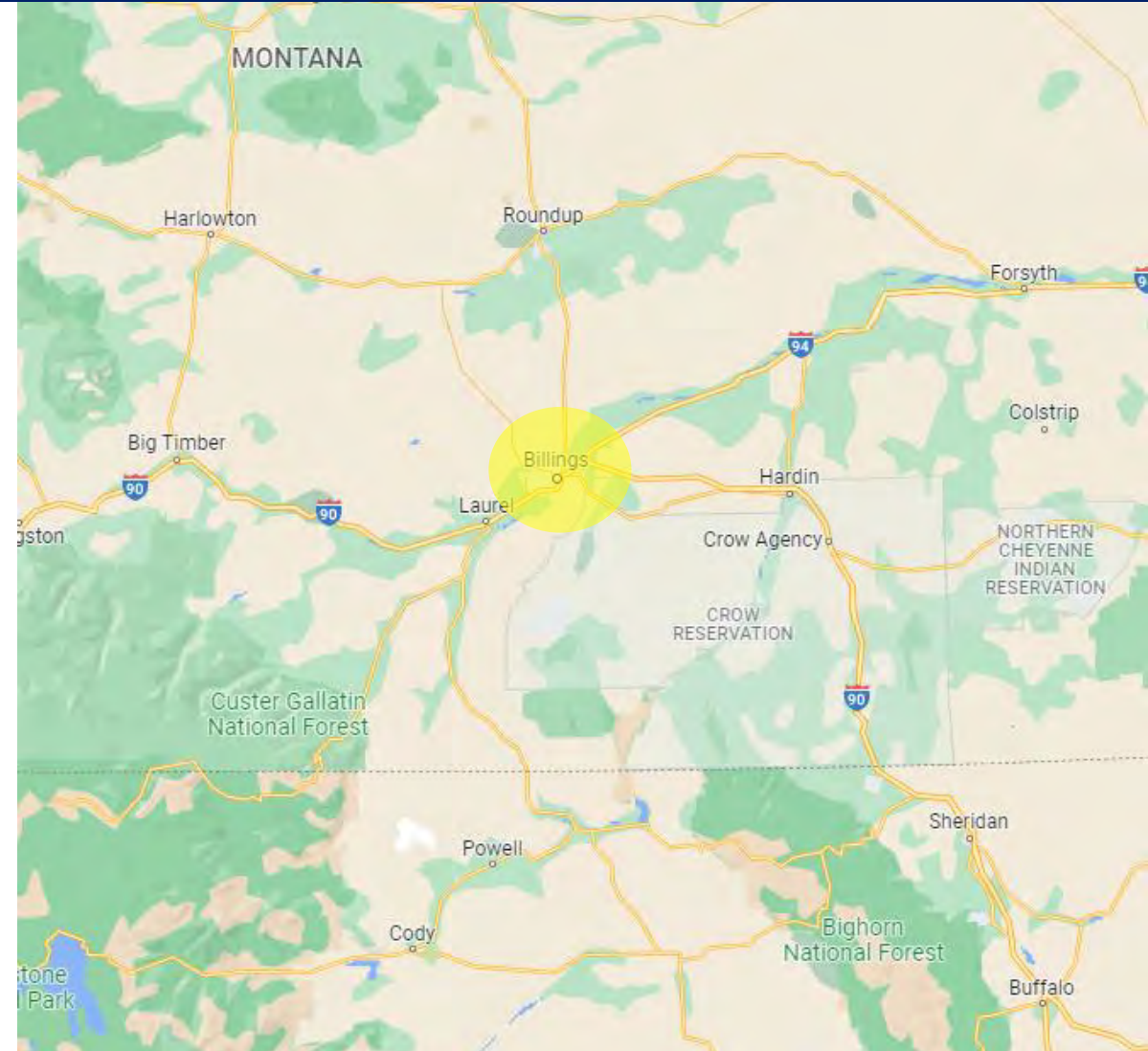


123 N Broadway – Billings, MT

DEMOGRAPHIC PROFILE

2021 SUMMARY	1 MILE	3 MILES	5 MILES
Population	11,875	55,255	107,138
Households	5,489	23,885	45,482
Families	2,081	12,443	26,047
Avg Household Size	1.98	2.21	2.29
Owner Occupied Housing Units	1,579	12,559	27,168
Renter Occupied Housing Units	3,910	11,326	18,315
Median Age	36	37.3	38.8
Avg Household Income	\$54,631	\$69,619	\$76,862

2026 ESTIMATE	1 MILE	3 MILES	5 MILES
Population	12,158	57,493	112,719
Households	5,639	24,938	47,975
Families	2,100	12,836	27,214
Avg Household Size	1.98	2.21	2.28
Owner Occupied Housing Units	1,697	13,429	29,199
Renter Occupied Housing Units	3,942	11,509	18,777
Median Age	36.1	38	39.5
Avg Household Income	\$60,650	\$76,466	\$85,043





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