



**COLDWELL
BANKER
COMMERCIAL**

CBS

FOR SALE

1640 LOCKWOOD ROAD

Billings, MT 59101

ASKING PRICE

\$1,075,200

AREA

Building SF: 10,080 SF

6720 SF - warehouse (115' x 60')

1680 SF - lower level office (27' x 60)

1152 SF - upper level office (27 x 48)

528 SF - storage (20' x 12')

Parking Lot : 2.2 Acres yard space with 13,264 SF Concrete,
12,770 asphalt pavement

***Also for lease - \$8 SF/YR BASE - NNN \$1.60 SF/YR



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CONTACT US

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



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Property Overview

CCIM_APOD_Seller_Finance.pdf

Additional Photos

Floorplan

Location Map

Demographics Map & Report

Advisor Bio 1

Advisor Bio 2

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OFFERING SUMMARY

Sale Price: \$1,075,200

Lot Size: 2.2 Acres

Year Built: 2012

Building Size: 10,080 SF

Zoning: Light Industrial

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PROPERTY OVERVIEW

Property is located in industrial area with good highway access and exposure. Lot line to be surveyed and recorded prior to closing.

- National tenant currently occupies the space ending Feb 28th, 2022, with 12 month extension. Lease rate is \$8.83 SF Single Net currently. (NNN in 2020 is approximately \$1.61 SF/YR)
- Current Cap rate of 6% to be determined with 89,016 Gross rents.
- National tenant pays \$7418 Month + Utilities
- Current expenses are spread across two buildings and are approximately \$22,125 year for 1640 Lockwood rd.

Property is also listed for lease at 8 SF BASE, \$1.61 SF NNN. \$8072.40 Month + utilities.

*** Sale price at \$1,075,200 with listed lease rate shall achieve 7.5% cap rate.
NOTE: Seller may prefer Owner financing via Trust Indenture - 25% down, 5.5% interest, 20 year amortization, 5-7 year balloon.

PROPERTY HIGHLIGHTS

- Utilities : Lockwood Public (MDU, NWE) 3 phase power
- Heat : 6 Gas furnaces throughout / HVAC Air Conditioning in Offices
- Roof: 60 MIL TPO Membrane roof replaced in 2018 with Warranty



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Annual Property Operating Data

Property Name _____
 Location _____
 Type of Property _____
 Size of Property _____ (sf/Units)
 Purpose of Analysis _____

Purchase Price _____
 Plus Acquisition Costs _____
 Plus Loan Fees/Costs _____
 Less Mortgages _____
 Equals Initial Investment _____

Assessed/Appraised Values
 Land _____
 Improvements _____
 Personal Property _____
 Total _____
 Adjusted Basis as of _____

	Balance	Periodic Payment	Pmts/ Yr	Interest	Amort Period	Loan Term
1st	_____	_____	_____	_____	_____	_____
2nd	_____	_____	_____	_____	_____	_____

ALL FIGURES ARE ANNUAL	\$/sf or \$/Unit	% of GOI	COMMENTS/FOOTNOTES			
1 POTENTIAL RENTAL INCOME	_____	_____				
2 Less: Vacancy & Cr. Losses	_____	(_____ % of PRI)				
3 EFFECTIVE RENTAL INCOME	_____	_____				
4 Plus: Other Income (Collectable)	_____	_____				
5 GROSS OPERATING INCOME	_____	_____				
6 OPERATING EXPENSES:						
7 Real Estate Taxes	_____	_____				
8 Personal Property Taxes	_____	_____				
9 Property Insurance	_____	_____				
10 Off Site Management	_____	_____				
11 Payroll	_____	_____				
12 Expenses/Benefits	_____	_____				
13 Taxes/Workers' Compensation	_____	_____				
14 Repairs and Maintenance	_____	_____				
Utilities:	_____	_____				
15 _____	_____	_____				
16 _____	_____	_____				
17 _____	_____	_____				
18 _____	_____	_____				
19 Accounting and Legal	_____	_____				
20 Licenses/Permits	_____	_____				
21 Advertising	_____	_____				
22 Supplies	_____	_____				
23 Miscellaneous Contract Services:	_____	_____				
24 _____	_____	_____				
25 _____	_____	_____				
26 _____	_____	_____				
27 _____	_____	_____				
28 _____	_____	_____				
29 TOTAL OPERATING EXPENSES	_____	_____				
30 NET OPERATING INCOME	_____	_____				
31 Less: Annual Debt Service	_____	_____				
32 Less: Participation Payments	_____	_____				
33 Less: Leasing Commissions	_____	_____				
34 Less: Funded Reserves	_____	_____				
35 CASH FLOW BEFORE TAXES	_____	_____				

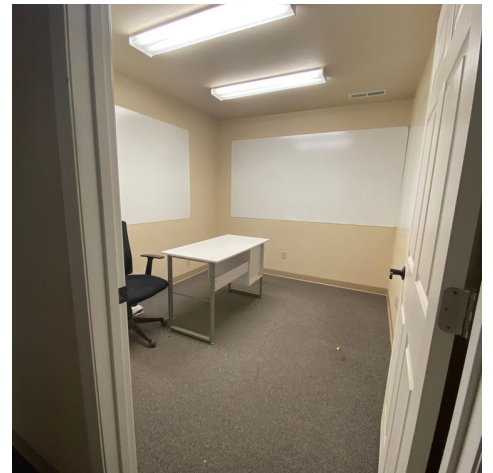
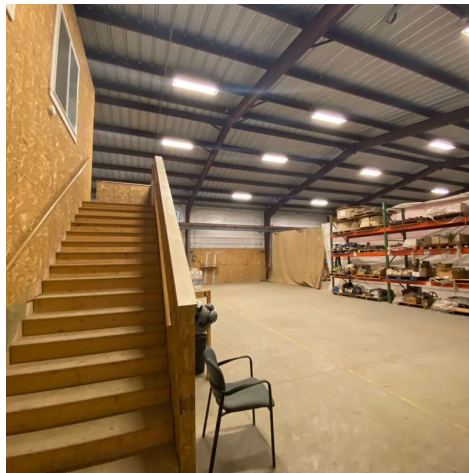
The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: _____
 Prepared by: _____



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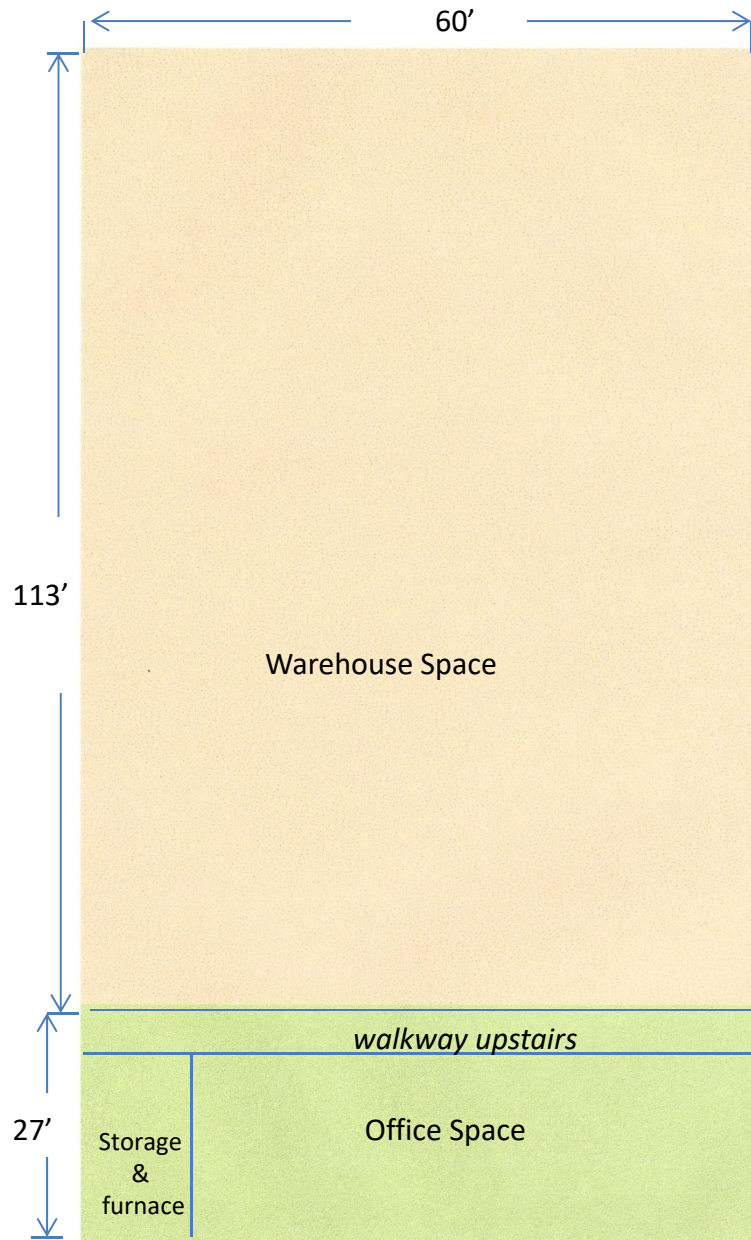
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1640 Lockwood Road – South Building





1640 Lockwood Road - Back Building

Warehouse: 6720 SF

Office Space:

Lower level 1620 sf

Upper level 1210 sf

Total Office SF 2830 SF

Upper storage = 530 SF

Total SF 10080 SF
(APPROXIMATE)

Current Lease \$7,400/month



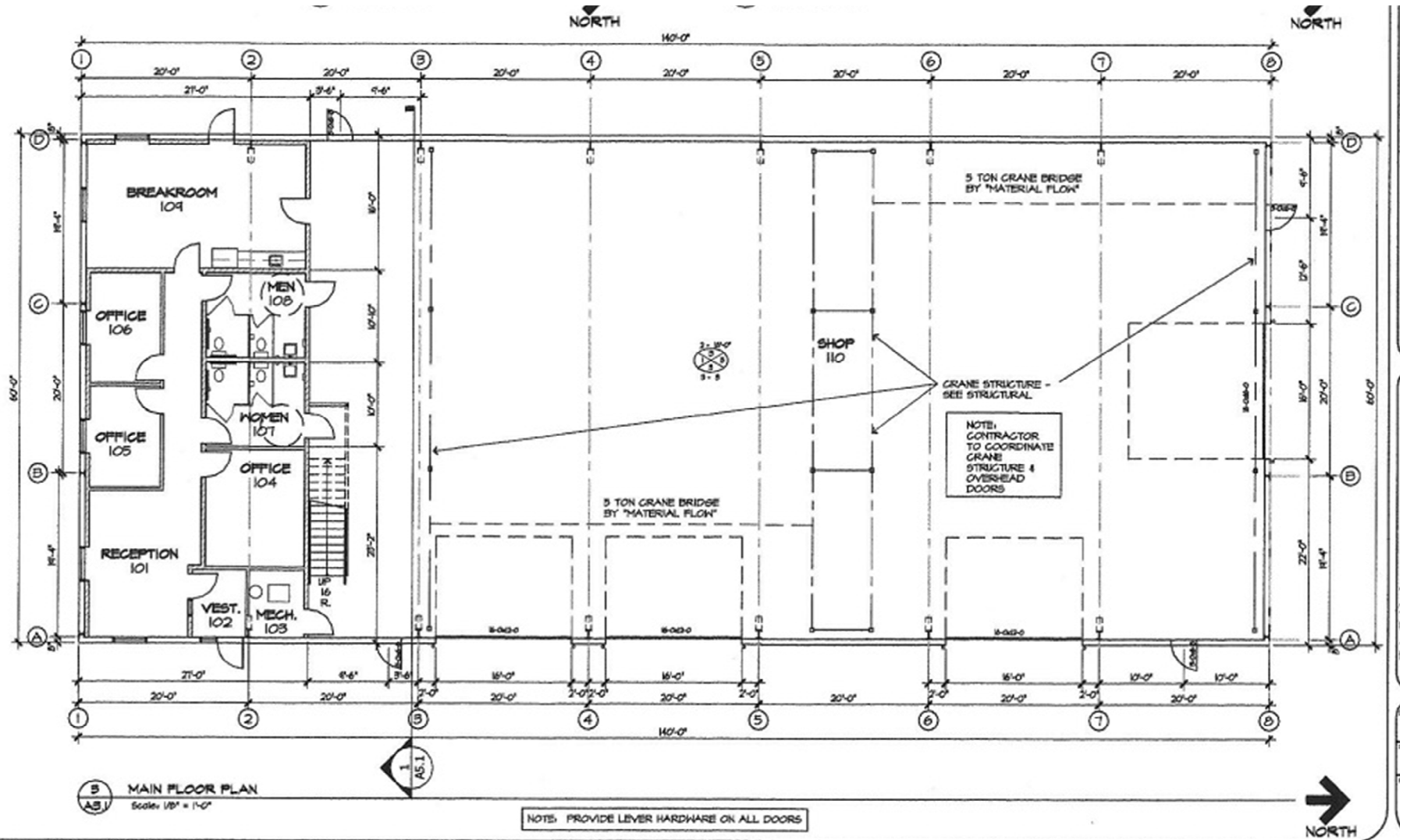
1640 Lockwood Property – back building

Office Sq Ft: 2832 Pre-engineered Steel Frame Steel Siding and Roof
 Light Manufacturing Sq Ft: 6720 Pre-engineered Steel Frame Steel Siding and Roof
 Multi-use Storage Sq Ft: 528 Pre-engineered Steel Frame Steel Siding and Roof
 Total 10080

Year Built:		2005		Year Remodel:					
Improvement Class:		3307		Effective Year:					
Building Name:				Building Number:		1			
Grade (Factor):		A+ (1.11)		Structure Type:		398 - Warehouse			
Total Identical Buildings:		1		Units per Building:		1			
ECF:		0.88							
Interior/Exterior Commercial Building 1									
Floors	Area/Floor(Sq Ft)	Area (Sq Ft)	Use	Construction	Ptms	Heat	A/C	plumb	
01 - 01	3528	3528	053 - Office Building	1-Wood Frame/Joist/Beam	2-Normal	1-Hot Air	1-Central	2-Normal	
01 - 01	7657	7657	044 - Light Manufacturing	1-Wood Frame/Joist/Beam	3-Above Normal	2-Hot Water or Steam	0-None	2-Normal	
01 - 01	1943	1943	053 - Office Building	1-Wood Frame/Joist/Beam	2-Normal	1-Hot Air	1-Central	2-Normal	
M1 - M1	609	609	084 - Multi-Use Storage	1-Wood Frame/Joist/Beam	2-Normal	0-None	0-None	0-None	
M2 - M2	1334	1334	084 - Multi-Use Storage	1-Wood Frame/Joist/Beam	0-None	0-None	0-None	0-None	
Building Total		15071							
Main Features Commercial Building 1									
Code-Type				Quantity					
PP1 - Porch, open				1					
Commercial Building 2									
Year Built:		2012		Year Remodel:					
Improvement Class:		3307		Effective Year:					
Building Name:				Building Number:		2			
Grade (Factor):		A (1)		Structure Type:		398 - Warehouse			
Total Identical Buildings:		1		Units per Building:		1			
ECF:		0.88							
Interior/Exterior Commercial Building 2									
Floors	Area/Floor(Sq Ft)	Area (Sq Ft)	Use	Construction	Ptms	Heat	A/C	plumb	
01 - 01	6720	6720	044 - Light Manufacturing	4-Pre-engineered Steel	0-None	3-Unit or Space Heaters	0-None	2-Normal	
01 - 01	1680	1680	082 - Multi-Use Office	4-Pre-engineered Steel	2-Normal	1-Hot Air	1-Central	2-Normal	
02 - 02	1152	1152	082 - Multi-Use Office	4-Pre-engineered Steel	2-Normal	1-Hot Air	1-Central	0-None	
02 - 02	528	528	084 - Multi-Use Storage	4-Pre-engineered Steel	0-None	3-Unit or Space Heaters	0-None	0-None	
Building Total		10080							
Main Features Commercial Building 2									
Code-Type				Quantity					
CN1 - Crane Rail, light				2					
Other Building and Yard Improvements									
		Code - Type		Quantity		Area/Unit		Classcode	
		CPA2 - Paving, concrete, 4"		1		1920		3307	
		CPA1 - Paving, asphalt		1		7650		3307	
		CRFV - Fence, vinyl (commercial)		1				3307	
		CPA2 - Paving, concrete, 4"		1		144		3307	
		CPA3 - Paving, concrete, 5-6"		1		11200		3307	

Any comments or questions regarding the web site may be directed to the [webmistress](#).

Back Building





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Google

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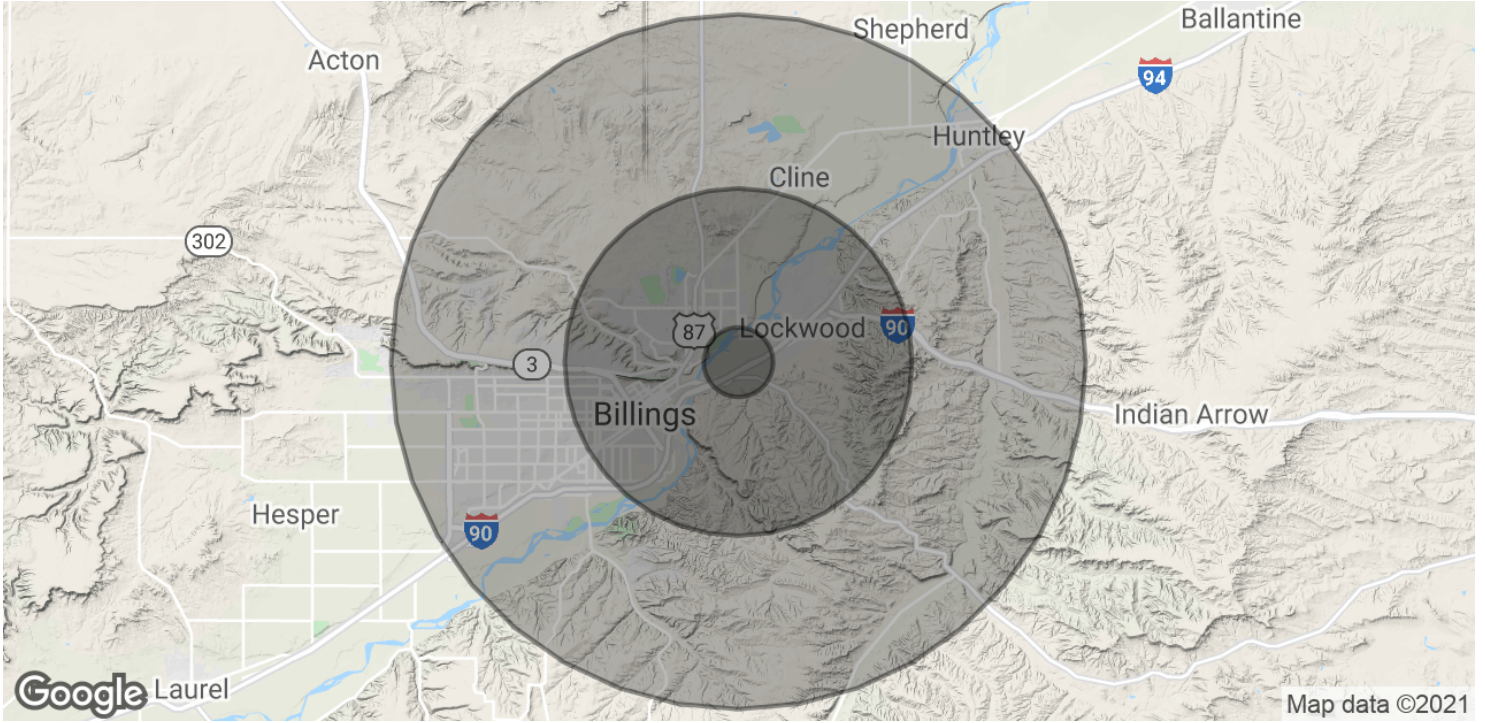
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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	1,712	53,188	123,077
Average age	34.8	35.8	36.6
Average age (Male)	33.7	34.3	35.1
Average age (Female)	37.2	37.1	38.7

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	691	21,573	51,453
# of persons per HH	2.5	2.5	2.4
Average HH income	\$49,741	\$52,976	\$55,868
Average house value	\$131,637	\$145,228	\$168,682

* Demographic data derived from 2010 US Census

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TODD SHERMAN

Comm Sales Associate

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Direct: 406.656.2001 | Cell: 406.570.8961

MT #54530

PROFESSIONAL BACKGROUND

Todd Sherman is a Licensed Commercial Realtor in Billings, Montana for Coldwell Banker Commercial CBS. He has spent the last several years specializing in Sales, Leasing, and Commercial development. Todd works throughout the state finding suitable locations for National tenants, as well as working with Owners and Landlords listing all kinds of Commercial properties including; land, Industrial facilities, Hospitality, and Medical facilities. Since joining the Coldwell Banker Commercial team in 2018, Todd has been Rookie of the Year as well as Top Producer in 2020, with over \$8 Million in revenue. In 1988, Todd graduated from University Of Oregon with a Bachelor of Science in Business Communications. He spent the next 28 years managing title insurance companies in Oregon, Washington, and Montana. With his extensive industry related background, Todd has an extensive network of Real Estate Professionals and Affiliates throughout the region. Through this network, Todd is able to effectively connect Buyers and Tenants to Sellers and Landlords. Todd has been actively involved in trade and civic organizations such as The Big Sky Economic Development Corporation, Chamber of Commerce, Homebuilders Association, Association of REALTORS, Downtown Exchange Club, and East Billings Industrial Revitalization Board. Todd is passionate about what he does, and his enthusiasm for Commercial real estate becomes evident very quickly.

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SHAYLEE GREEN

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PROFESSIONAL BACKGROUND

Shaylee grew up in Billings, MT and has spent most of her life taking advantage of the amazing outdoor activities Montana has to offer - camping, hiking, rock climbing, snowboarding and everything in between. Shaylee Studied Theology at Yellowstone Christian College right after high school and Completed an A.A. with a minor in Humanities. She then moved on to Study Elementary Education at MSU in Billings. She has 5 beautiful and very spunky children whom she tirelessly raises by herself while establishing her career in Real Estate. They are her pride and JOY! She has successfully completed multiple transactions and has extensive knowledge of investment grade properties. She exudes passion for small business owners because she comes from generations of hardworking farmers and ranchers and many extended family members are also self employed. Needless to say, its in her blood. She is a Nationally licensed Realtor and carries her Montana State license as well. She is also on track to achieve her brokers license 2021 through the number and complexity of transactions she has completed at Coldwell Banker Commercial. She has completed three courses in the 4 tier program to receive the Certified Commercial Investment Manager (CCIM) designation. Shaylee joined Coldwell Banker Commercial after realizing that her true passion is commercial real estate. Because Shaylee does what she loves, she feels like she will never have to "work" another day in her life. She is proud to be the only female on the Coldwell Banker Commercial team in an advanced career field and wishes to pioneer the way for other women who want to make a huge, positive impact in their community.

EDUCATION

CCIM 101
CCIM 102
Negotiations
CCIM 103

MEMBERSHIPS

Billings Association of Realtors

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