



**COLDWELL  
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**CBS**

**FOR SALE**

## TRACY LOFTS

\$2,300,000

2600 Montana Ave  
Billings, MT 59101

19 APARTMENTS  
18,000 SF

### FEATURES

- Certified LEED Platinum in 2013
- Radiant Floor Heating & Cooling System
- Electricity to each unit metered separately
- Strong Rental History
- Some Units Are Rented via Air BNB

### AREA

LEED Certified Historically Restored Multifamily three-story building located on Montana Ave in the heart of downtown Billings



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### Investment Property

George Warmer, CCIM  
Managing Partner  
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george@cbcmontana.com

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



## TRACY LOFTS

2600 Montana Ave, Billings, MT 59101

### CONFIDENTIALITY AGREEMENT

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

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Demographics Map &  
Report

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## PROPERTY INFORMATION

SECTION 1

# FOR SALE

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## TRACY LOFTS

2600 Montana Ave, Billings, MT 59101

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### LOCATION INFORMATION

Building Name	Tracy Lofts
Street Address	2600 Montana Ave
City, State, Zip	Billings, MT 59101
County	Yellowstone
Signal Intersection	No

### BUILDING INFORMATION

NOI	\$126,439
Cap Rate	5.5%
Occupancy %	100.0%
Tenancy	Multiple
Number of Floors	3
Average Floor Size	6,000 SF
Year Last Renovated	2012
Free Standing	Yes

### PROPERTY HIGHLIGHTS

- Remodeled to LEED Platinum Certification in 2013
- Radiant Floor Heating & Cooling System
- Electricity to each unit metered separately
- Strong Rental History
- Some Units Are Rented via Air BNB
- Located on Railroad ground lease land

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### PROPERTY DESCRIPTION

LEED Platinum & Historic Tax Credit Certified Building

There is a 4 kW solar PV array on the roof tied to the house electrical panel. The electricity generated on the roof significantly reduces the need for utility purchased electricity.

There are two solar thermal panels (hot water) on the roof that generate hot water offsetting a lot of gas needed for hot water generation.

There is a 5,000 gal rainwater storage system in the basement. The collected rainwater (free!) is used in lieu of city water for toilet flushing in all 19 apartments and the laundries on each floor.

All common area lighting is LED and all common area lighting is controlled with occupancy sensors and/or photocells so that the corridor/stair lighting is not on for most of the day.

Heating and cooling are delivered to each apartment via an in-floor radiant system. It provides very stable/comfortable interior temperatures and is included in the rent. Electricity for each unit is metered separately.

Water is included in the rent.

Recycling is available to all tenants and is included in the rent.

There are several off-street parking options in the surrounding area.

Three units are rented as Airbnb

Since we opened in late 2012, the building has maintained a high occupancy rate..

### LOCATION DESCRIPTION

LEED Platinum Certified Multifamily three-story building located on historic Montana Ave in the heart of downtown Billings

### AWARDS

- \* USGBC MT -Residential Building Honor Award 2014
- \* YHPB - Best Practices Achievement Award For Historic Preservation 2014
- \* Y86BC - LEED Platinum 2013
- \* Listed on the National Register of Historic Places
- \* USGBC - US Green Building Construction
- \* YHPB - Yellowstone Historic Preservation Board
- \* USGBC MT - US Green Building Council, Montana Chapter

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## LOCATION INFORMATION

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# TRACY LOFTS

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## DEMOGRAPHICS

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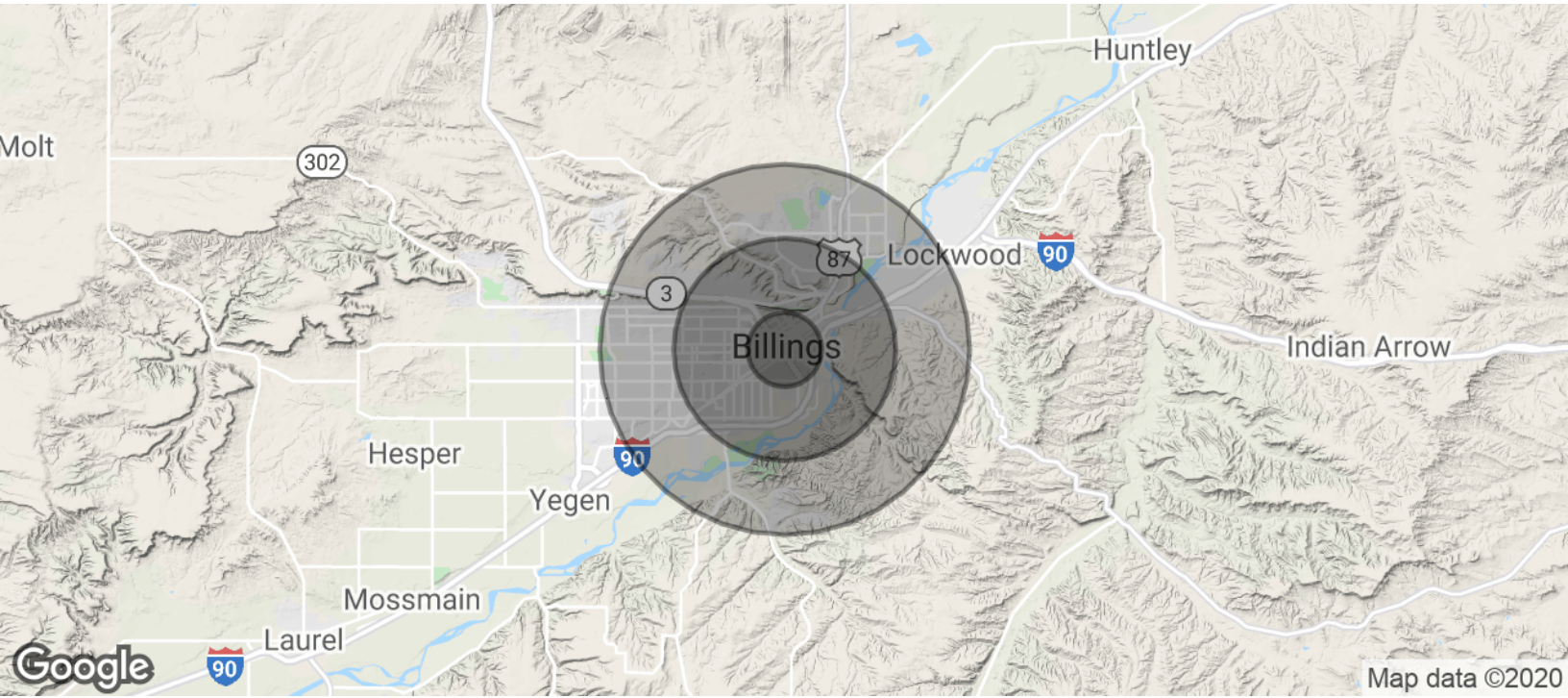




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# TRACY LOFTS

2600 Montana Ave, Billings, MT 59101



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	10,794	67,047	100,206
Average age	41.5	39.6	38.3
Average age (Male)	40.0	37.2	36.4
Average age (Female)	42.7	42.4	40.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,827	29,780	44,120
# of persons per HH	2.2	2.3	2.3
Average HH income	\$62,781	\$59,941	\$58,782
Average house value	\$194,019	\$193,489	\$193,673

\* Demographic data derived from 2010 US Census

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