

SALE

INDUSTRIAL INVESTMENT PROPERTY

2315 4th Ave N Billings, MT 59101

SALE PRICE

\$499,000



**COLDWELL BANKER
COMMERCIAL**
CBS

Nathan Matelich, CCIM

406 781 6889

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OFFERING SUMMARY

Building Size:	6,375 SF
Price / SF:	\$78.27
Cap Rate:	8.4%
Year Built:	1948
Zoning:	DX - Downtown Support

PROPERTY OVERVIEW

*Industrial Investment Property For Sale

*\$499,000

*6,375 SF, 2 Tenant Building

*8.4% Cap Rate

*Zoned Downtown Support

*3,000 SF Industrial Shop Space with 10 Foot Overhead Door

*3,375 SF Retail/Office Space with Kitchen

*Both Units are Recently Remodeled (LED Lighting, HVAC, Flooring, Paint & Updated Bathrooms)

*Both Tenants are Currently Month to Month

*Located on busy 4th Ave N with traffic counts of over 13,000 cars per day

*Excellent Retail Exposure and Signage

LOCATION OVERVIEW

2315 4th Ave N is a recently renovated Industrial Investment Building consisting of a 3,000 SF Industrial shop space and 3,375 SF Retail/Office Space. Both spaces have tenants currently. Many recent upgrades to the building include new HVAC, LED lighting, flooring, updated bathrooms and newly renovated offices. Wonderful CAP rate and 0% vacancy make this an amazing investment opportunity.

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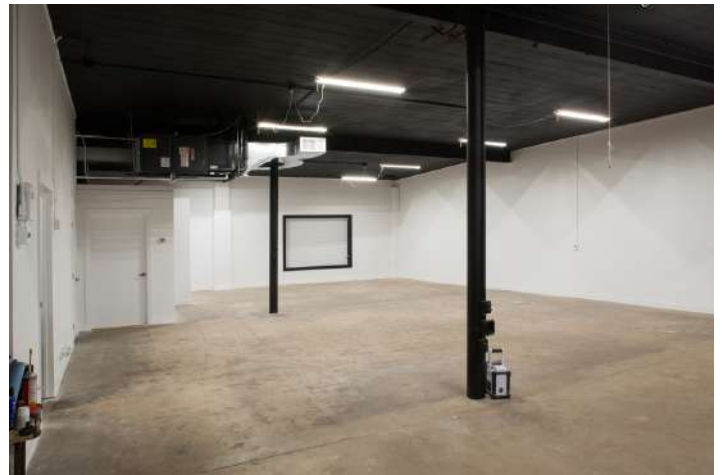


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All images are prior to current tenant occupancy



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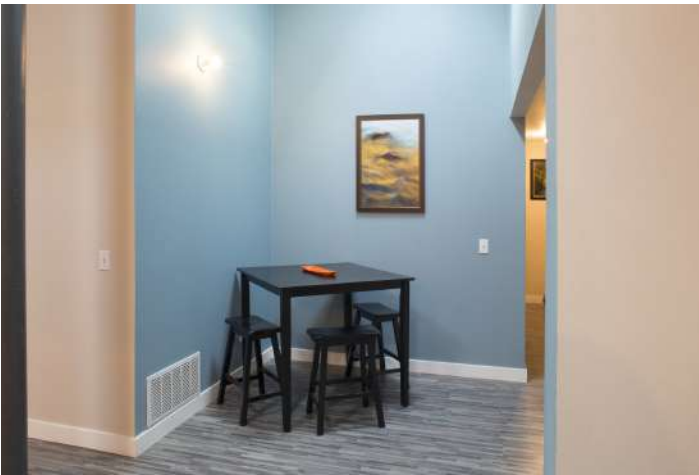
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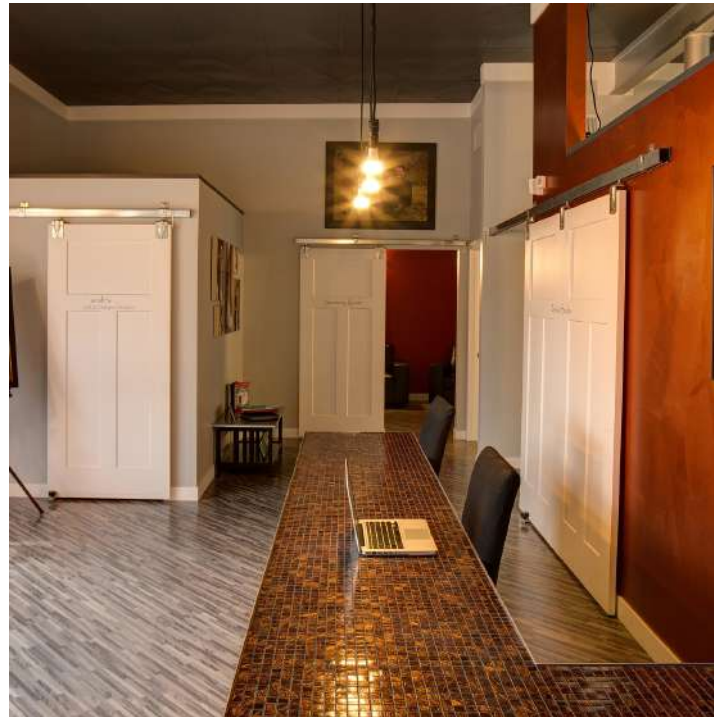
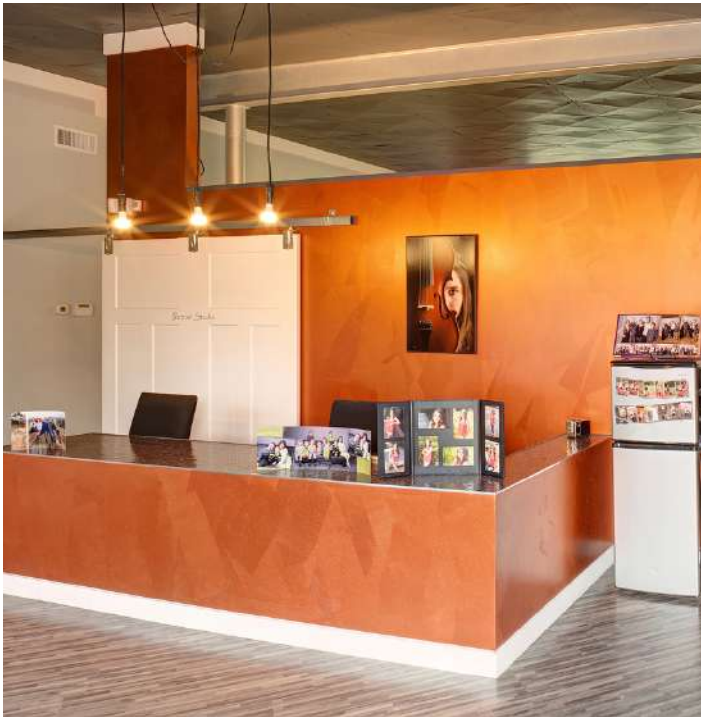
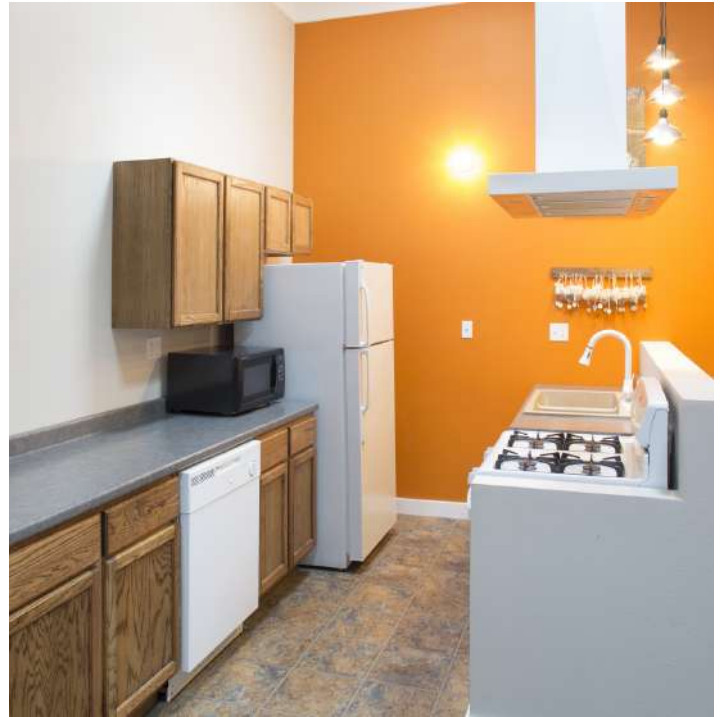


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Property Name 2315 4th Ave N
 Location _____
 Type of Property _____
 Size of Property 2 Units
 Purpose of analysis Purchase
 Assessed/Appraised Values
 Land 0 15%
 Improvements 0 85%
 Personal Property 0 0%
 Total 0 100%
 Adjusted Basis as of: 22-Apr-23

Annual Property Operating Data

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

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st			12			
2nd			12			

	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME			54,000	2315 Lease = \$2,250/mo
2 Less: Vacancy & Cr. Losses		(5.0% of PRI)		2319 Lease = \$2,250/mo
3 EFFECTIVE RENTAL INCOME			54,000	
4 Plus: Other Income (collectable)				
5 GROSS OPERATING INCOME			54,000	
OPERATING EXPENSES:				
7 Real Estate Taxes		3,939		2022 Actual
8 Vacancy & Credit Loss				
9 Property Insurance		2,590		2022 Actual
10 Off Site Management				
11 Payroll				
12 Expenses/Benefits				
13 Taxes/Worker's Compensation				
14 Repairs and Maintenance		5,113		2022 Actual
Utilities:				
15 Gas				Paid by Tenants
16 Electric				Paid by Tenants
17 Garbage		127		Landlord Reimburse Tenant
18 Water/Sewer				Paid by Tenants
19 Accounting and Legal				
20 Licenses/Permits				
21 Advertising		50		2022 Actual
22 Supplies		285		2022 Actual
23 Miscellaneous Contract Services:				
24				
25				
26				
27				
28				
29 TOTAL OPERATING EXPENSES			12,104	
30 NET OPERATING INCOME			41,896	8.4% Cap Rate @ \$499,000
31 Less: Annual Debt Service			-	
32 Less: Participation Payments (from Assumpns)			-	
33 Less: Leasing Commissions			-	
34 Less: Funded Reserves			-	
35 CASH FLOW BEFORE TAXES			41,896	

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Prepared for: Buyer

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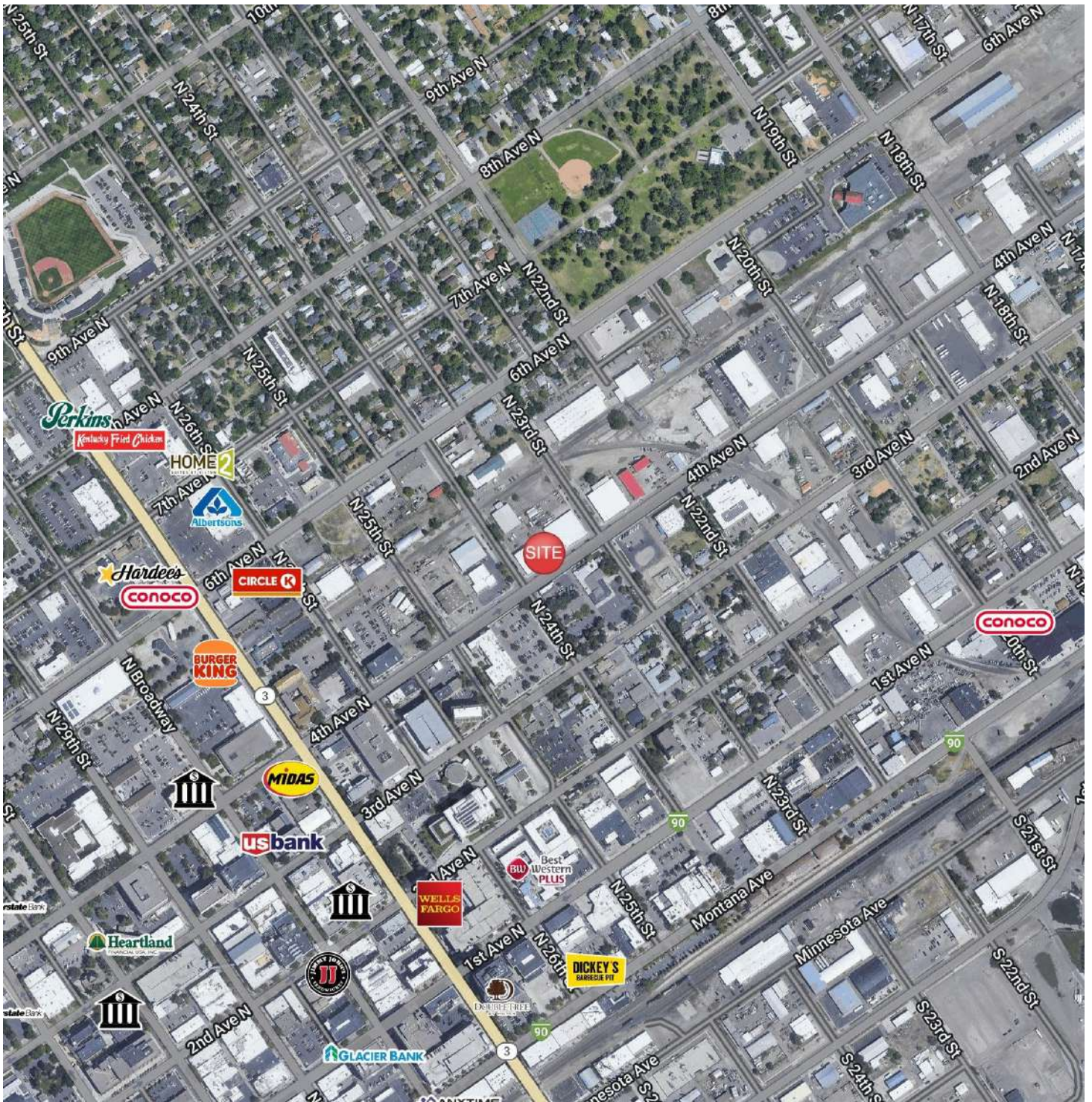


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POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total Population	1,894	7,700	16,459
Average Age	33.9	34.9	34
Average Age (Male)	33.3	33.9	32.2
Average Age (Female)	36.5	37	36

HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total Households	1,150	4,325	8,221
# of Persons per HH	1.6	1.8	2
Average HH Income	\$34,722	\$45,133	\$52,160
Average House Value	\$143,491	\$164,818	\$185,400

* Demographic data derived from 2020 ACS - US Census

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