

SALE

INDUSTRIAL INVESTMENT PROPERTY

1627 Dickie Rd Billings, MT 59101

SALE PRICE

\$845,000



**COLDWELL BANKER
COMMERCIAL**
CBS

Nathan Matelich, CCIM

406 781 6889

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OFFERING SUMMARY

Building Size:	9,420 SF
Lot Size:	1.51 Acres
Price / SF:	\$89.70
Cap Rate:	8%
NOI:	\$67,600
Year Built:	1950
Renovated:	1992
Zoning:	Outside City Limits

PROPERTY OVERVIEW

- * Triple Net Leased Industrial Investment Property
- *New 5 Year Lease with 2.5% Escalators
- *9,420 SF Industrial Building
- *Includes 2 qty \$400/mo Mobile Home Pad Sites Leased by BevCo Countertops (Tenant Owned Mobiles)
- *2 Space Mobile Home Infrastructure added in 1985
- *BevCo Lease is Triple Net with Yearly NNN Adjustments
- *Tenant is Responsible for 100% of Interior Maintenance & All Maintenance on Mobile Homes
- *Landlord is Responsible for Roof, Exterior Walls and Foundation Only

LOCATION OVERVIEW

1627 Dickie Rd is home to BevCo Countertops which has been a tenant at this location since 1990. With a brand new 5 year triple net lease and close to zero maintenance responsibilities from the landlord, this investment property is perfect for any investor looking for a true mailbox money investment. The 2 mobile homes located on the property are owned by BevCo Countertops and used for employee housing. BevCo pays \$400/mo lot rent for each mobile home and is responsible for the maintenance of those mobile homes.

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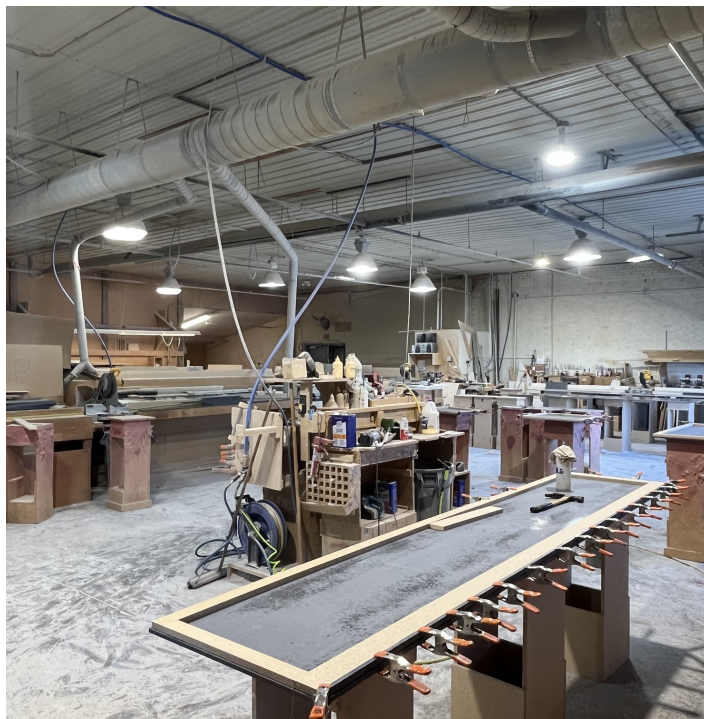


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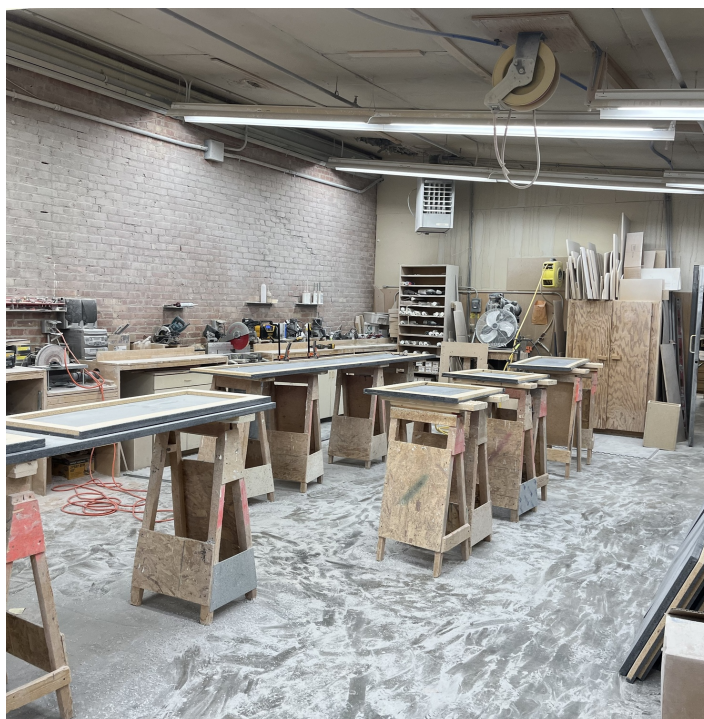


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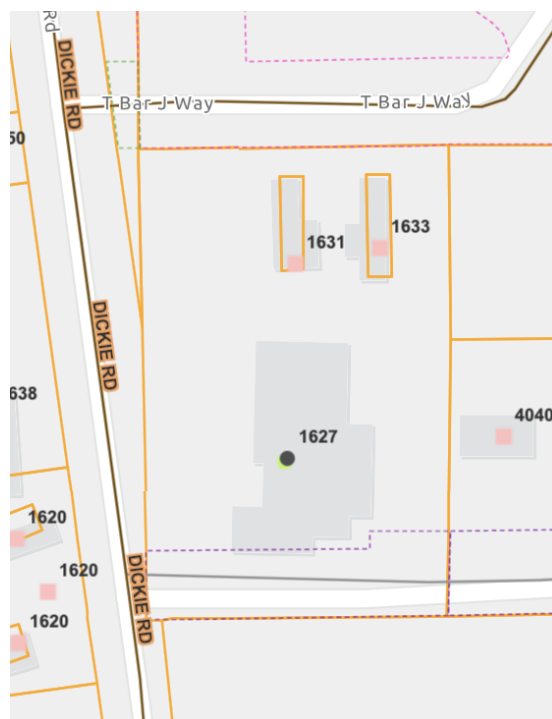


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Location 1627 Dickie Rd, Billings, MT
Type of Property Industrial
Size of Property _____

Purpose of analysis Purchase

Assessed/Appraised Values

Land	<u>0</u>	<u>15%</u>
Improvements	<u>0</u>	<u>85%</u>
Personal Property	<u>0</u>	<u>0%</u>
Total	<u>0</u>	<u>100%</u>

Adjusted Basis as of: 7-Sep-23

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	_____	_____	<u>12</u>	_____	_____	_____
2nd	_____	_____	<u>12</u>	_____	_____	_____

ALL FIGURES ARE ANNUAL		\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1	POTENTIAL RENTAL INCOME	_____	_____	60,000	New 5 Year NNN Lease Signed at Closing
2	Less: Vacancy & Cr. Losses	_____	(5. % of PRI)	_____	_____
3	EFFECTIVE RENTAL INCOME	_____	_____	61,000	_____
4	Plus: Other Income (collectable)	_____	_____	9,600	2 Mobile Lot Rents @ \$400/mo by BevCo
5	GROSS OPERATING INCOME	_____	_____	70,600	_____
OPERATING EXPENSES:					
7	Real Estate Taxes	_____	_____	_____	Taxes Paid by Tenant
8	Vacancy & Credit Loss	_____	_____	_____	_____
9	Property Insurance	_____	_____	_____	Insurance Paid by Tenant
10	Off Site Management	_____	_____	_____	_____
11	Payroll	_____	_____	_____	_____
12	Expenses/Benefits	_____	_____	_____	_____
13	Taxes/Worker's Compensation	_____	_____	_____	_____
14	Repairs and Maintenance	_____	3,000	_____	Estimated at 5%
Utilities:					
15	Gas	_____	_____	_____	Paid by Tenant
16	Electric	_____	_____	_____	Paid by Tenant
17	Water/Sewer	_____	_____	_____	Paid by Tenant
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	_____	_____	3,000	_____
30	NET OPERATING INCOME	_____	_____	67,600	\$845,000 @ 8% Cap Rate
31	Less: Annual Debt Service	_____	_____	-	_____
32	Less: Participation Payments (from Assump tions)	_____	_____	-	_____
33	Less: Leasing Commissions	_____	_____	-	_____
34	Less: Funded Reserves	_____	_____	-	_____
--	_____	_____	_____	---	_____

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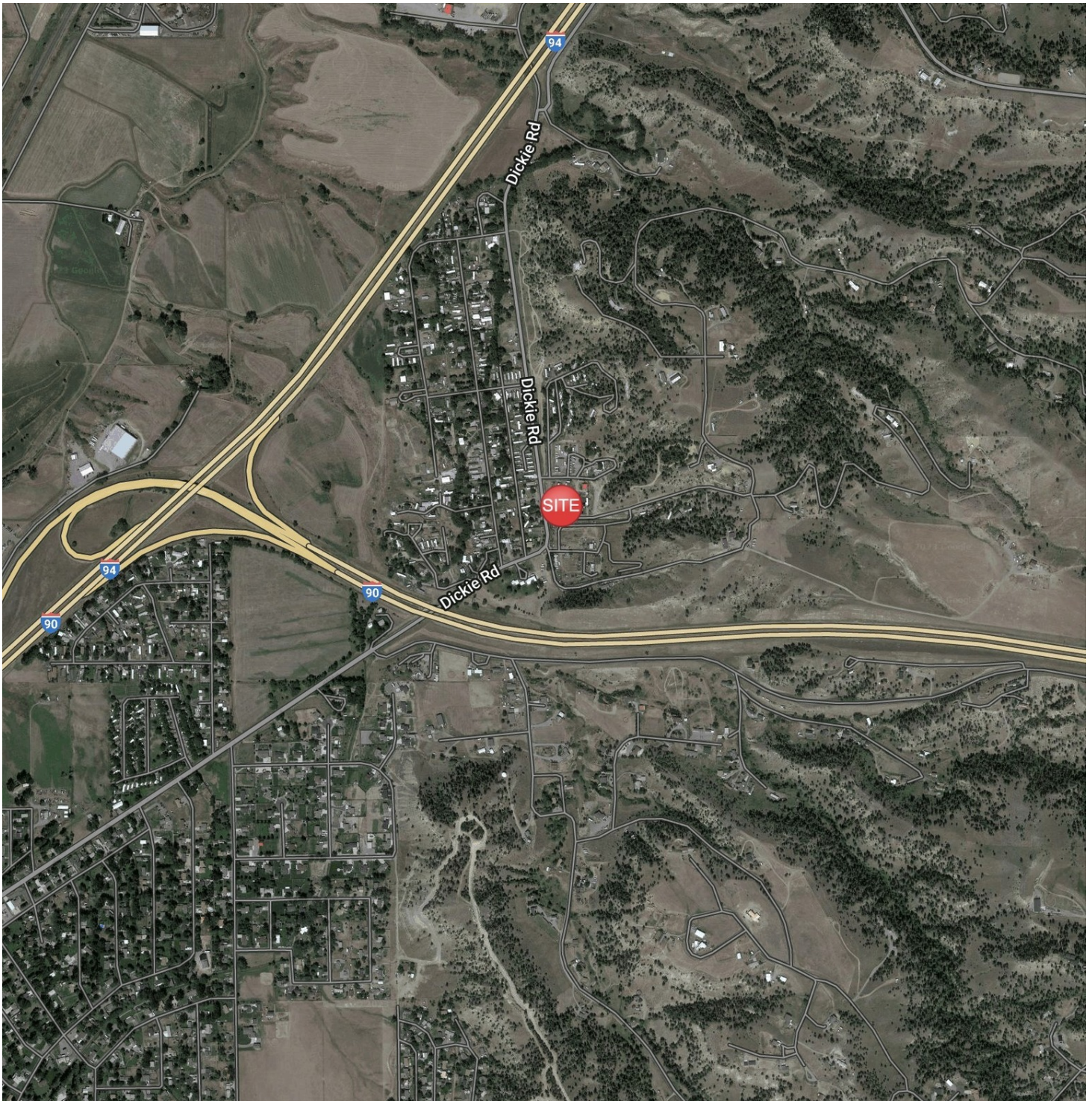


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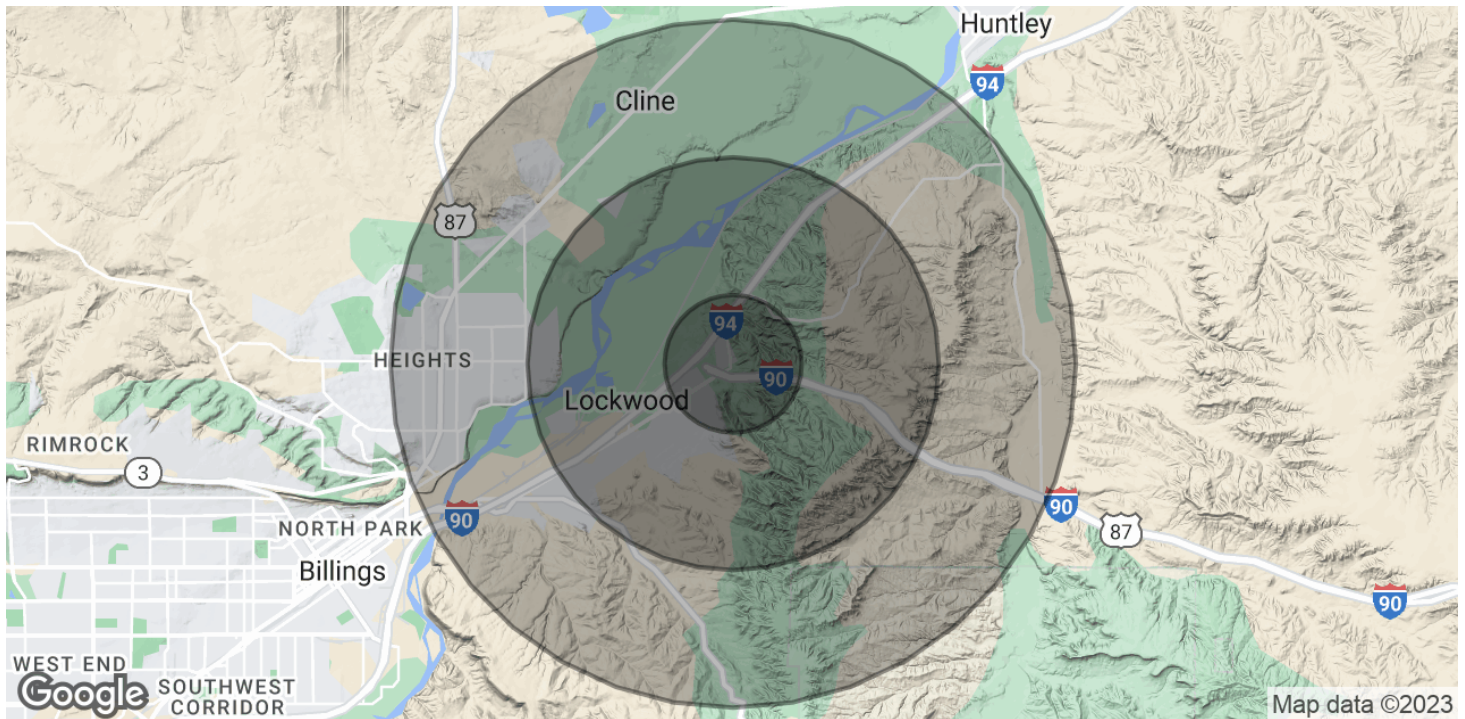


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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	2,091	9,360	25,199
Average Age	38.1	37.3	37.7
Average Age (Male)	38.5	38.3	39.3
Average Age (Female)	37.2	36.4	36.8

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	794	3,792	10,990
# of Persons per HH	2.6	2.5	2.3
Average HH Income	\$81,776	\$73,121	\$69,640
Average House Value	\$240,266	\$219,645	\$214,394

* Demographic data derived from 2020 ACS - US Census

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