

# SALE

## RETAIL BUILDING

1108 - 1116 Broadwater Avenue Billings, MT 59102



**SALE PRICE**

**\$1,400,000**

**SIZE**

**7,492 sf Retail Building**

**Nathan Matelich, CCIM**

406 781 6889

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|            |                    |
|------------|--------------------|
| Sale Price | <b>\$1,400,000</b> |
|------------|--------------------|

### OFFERING SUMMARY

|                |                              |
|----------------|------------------------------|
| Building Size: | 7,492 SF                     |
| Lot Size:      | 28,000 SF                    |
| Price / SF:    | \$186.87                     |
| Year Built:    | 1952                         |
| Renovated:     | 2023                         |
| Zoning:        | CMU1-Corridor Mixed Use<br>1 |

### PROPERTY OVERVIEW

7,492 SF Class A Retail Center  
Completely Renovated Over Last 4 Years  
New Roof, Siding, Electrical, HVAC, Sewer Lines, Plumbing & Interior Remodels For All Tenants  
5 Separately Metered Units  
4 Tenants Currently  
2,714 SF Retail Space is Currently Vacant (1110 Broadwater)  
Triple Net Leases  
3 Phase Power  
Ideal for Owner Occupied Building or Restaurant  
7.5% Cap Rate once 1110 Broadwater is Leased  
8% Potential Cap Rate  
Financials Available Upon Request

NOTE: Owner is a Licensed Real Estate Agent in the State of Montana

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### LISTING OVERVIEW

1108-1116 Broadwater Ave is one of Billings most recent retail redevelopments of a building that was previously known as the Suds Hut into a Class A retail center that received a modern facelift, ADA accessibility and a complete renovation to all 5 units that included taking all units down to the studs and doing a build to suit for each tenant.

Notable upgrades include 100% new HVAC units, upgraded electrical service (including 3 phase power) with new electrical wiring in all 5 units, 2 new sewer lines all the way out to the alley, new plumbing in all 5 units, new TPO roof on ½ the building and new modern siding.

Whether you are looking for an owner occupied retail center or low maintenance, triple net lease building for your 1031 exchange, this building will make a great addition to your real estate portfolio.



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### CUSTOM TABLE HEADLINE

| SUITE               | TENANT                | SIZE SF      | TYPE            | PRICE/SF/YR | MONTHLY RENT    |
|---------------------|-----------------------|--------------|-----------------|-------------|-----------------|
| 1108 Broadwater     | High Noon Vapor       | 1,254 sf     | Retail          | \$16        | \$2,090         |
| 1110 Broadwater     | VACANT                | 2,798 sf     | Retail          | \$16        | \$4,663         |
| 1112 Broadwater     | Red Truck Real Estate | 1,348 sf     | Retail          | \$15.33     | \$2,171         |
| 1114 Broadwater     | Salon                 | 692          | Retail          | \$15.52     | \$1,126         |
| 1116 Broadwater     | Billings Jiu Jitsu    | 1,400 sf     | Shop/Industrial | \$8.24      | \$1,428         |
| <b>TABLE TOTALS</b> |                       | <b>7,492</b> |                 |             | <b>\$11,478</b> |

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### 1108 BROADWATER - HIGH NOON VAPOR

- 1,254 SF Retail Space
- Open Retail Space
- Private Patio
- Small 3 Bay Wash Sink
- Mop Sinks
- 1 Bathroom
- Security Cameras Included
- Controlled Access with Keypad for Front Door & Back Storage Room Door
- Small Storage Area
- New 5 year Lease



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### 1110 BROADWATER - VACANT

- 2,798 SF Retail/Restaurant Space
- Previously Edible Arrangements
- Large Retail or Seating Area
- Serving Counter
- Plumbed for 3 Bay Wash Sink & Hand Washing Sinks
- 2 Bathrooms
- Kitchen Area or Back Storage Area
- Ability to Add 2nd Floor Managers Office
- Ability to Add Walk in Cooler (Electrical Installed)
- Does Not Include a Kitchen Hood
- Available for Lease @ \$16 NNN



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### 1112 BROADWATER - RED TRUCK REAL ESTATE

- 1,348 SF Office
- Reception Area
- 4 Offices
- 1 Bathroom
- Work Stations Area
- Kitchenette



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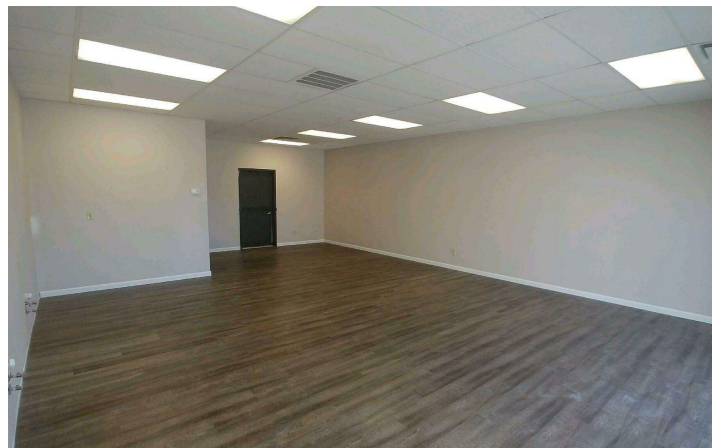
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### 1114 BROADWATER - SALON

- 692 SF Salon
- Open Retail/Salon Area
- 1 Bathroom
- Extra Ventilation for Nails
- Plumbed for Hair Washing Sinks



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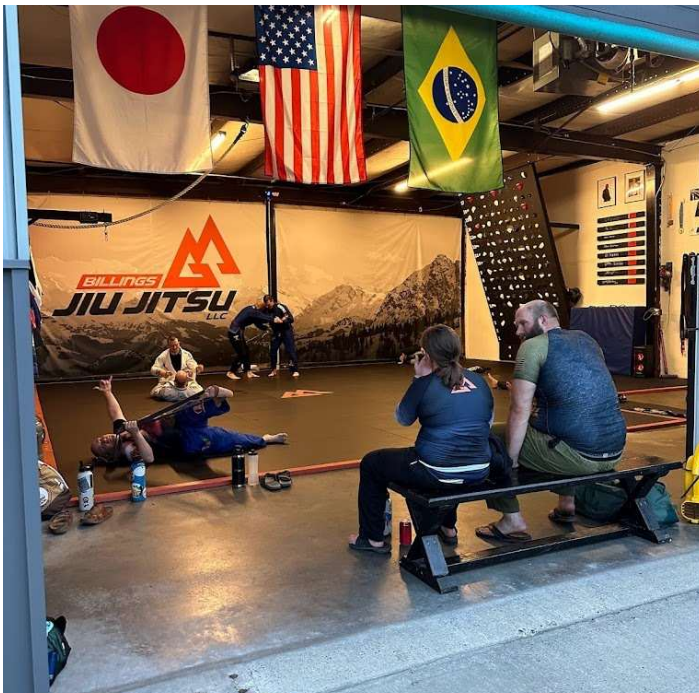
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### 1116 BROADWATER - BILLINGS JIU JITSU

- 1,400 SF Shop/Warehouse
- 1 Bathroom with Shower
- 1 Shop Heater
- Open Area for Jiu Jitsu



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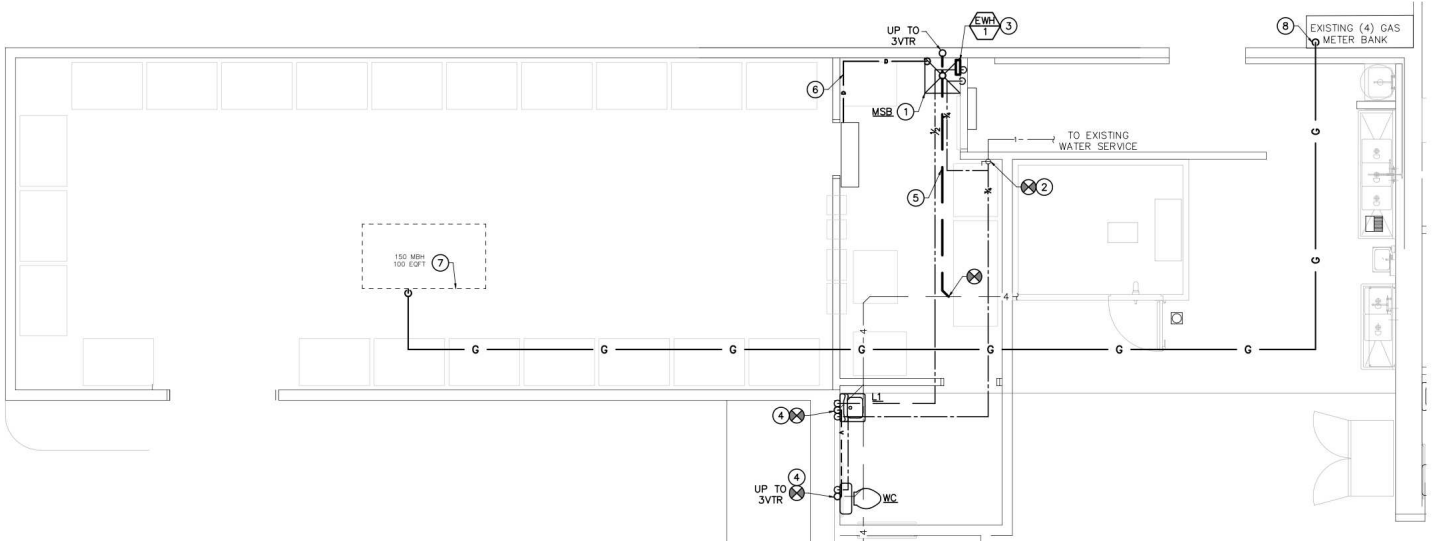


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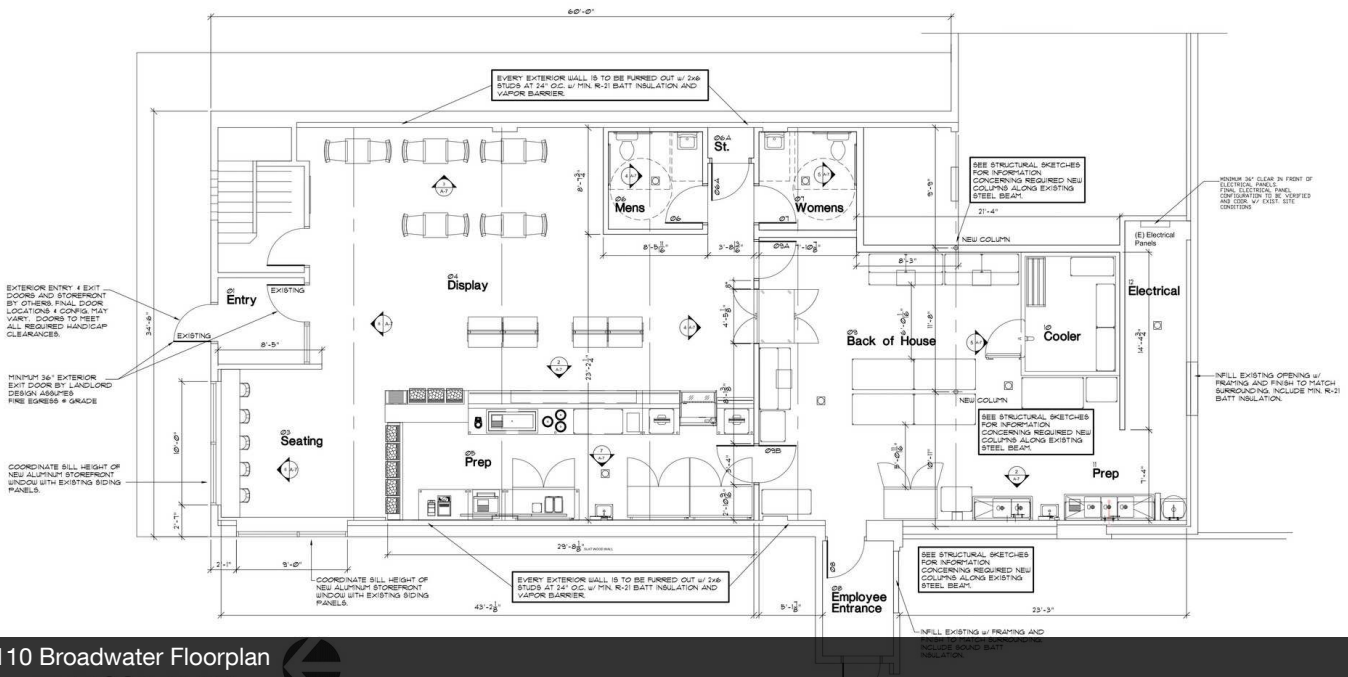
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1108 Broadwater Floorplan



1110 Broadwater Floorplan

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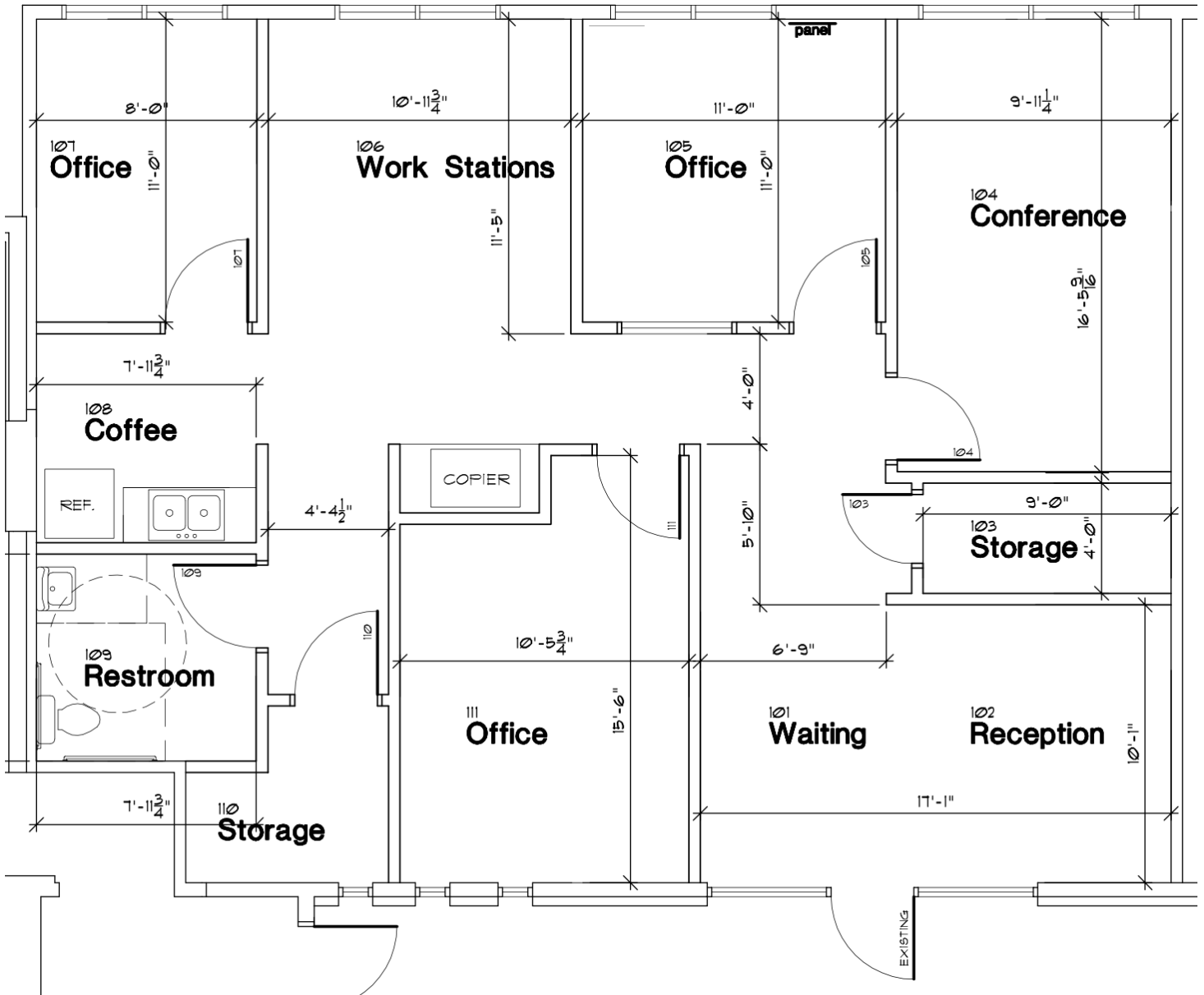
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1112 Broadwater Floorplan

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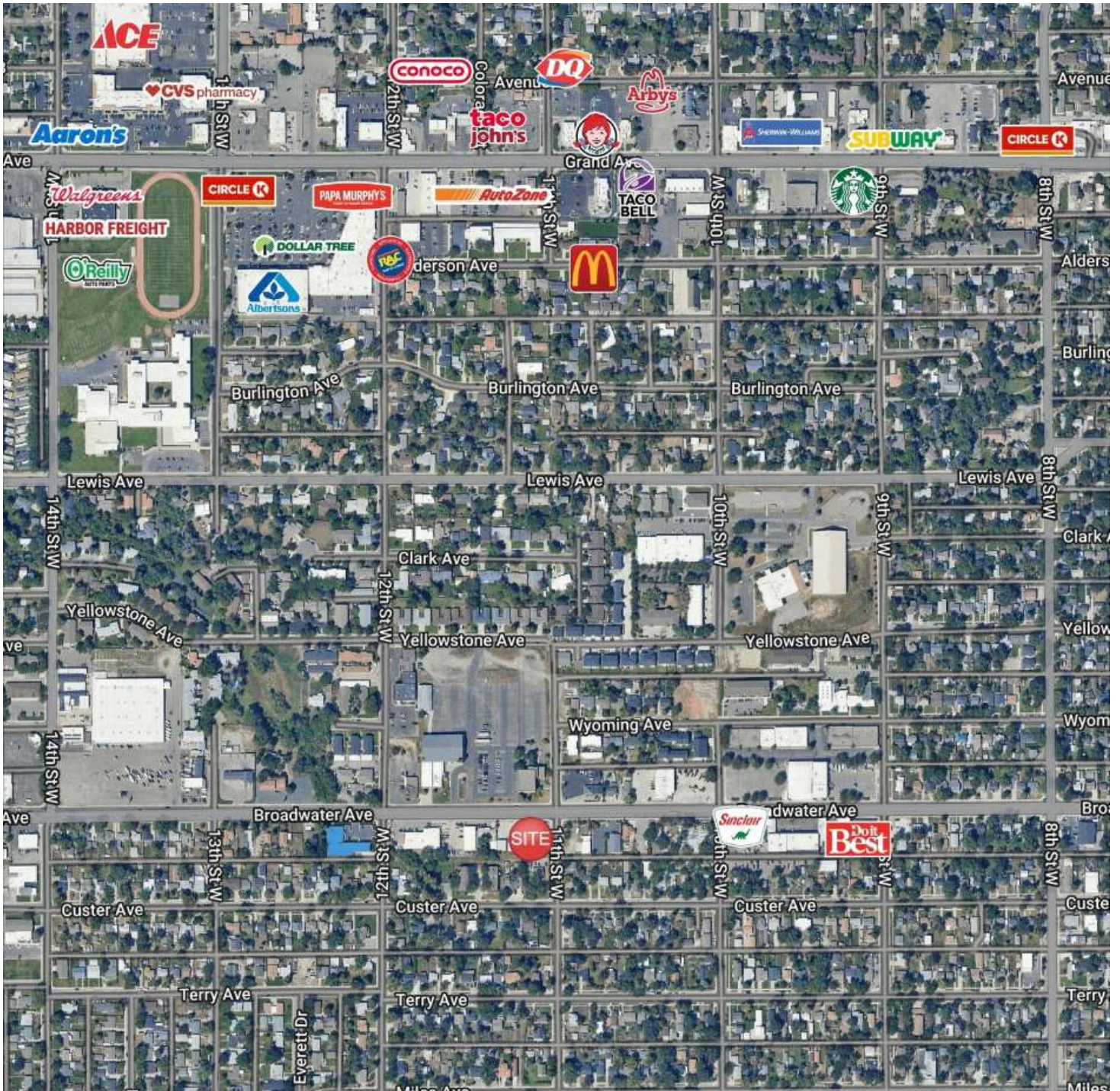
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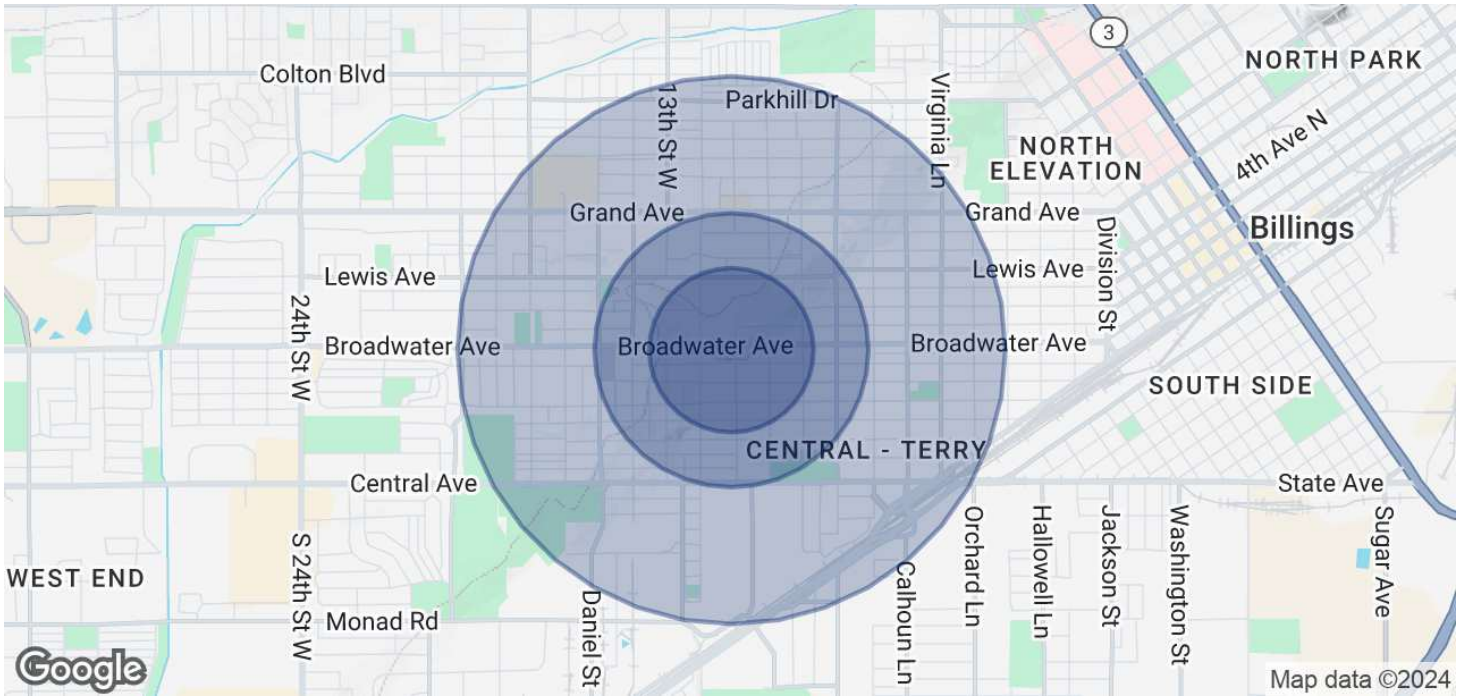
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### POPULATION

|                      | 0.3 MILES | 0.5 MILES | 1 MILE |
|----------------------|-----------|-----------|--------|
| Total Population     | 1,592     | 3,892     | 14,434 |
| Average Age          | 39        | 39        | 39     |
| Average Age (Male)   | 38        | 38        | 38     |
| Average Age (Female) | 41        | 40        | 40     |

### HOUSEHOLDS & INCOME

|                     | 0.3 MILES | 0.5 MILES | 1 MILE    |
|---------------------|-----------|-----------|-----------|
| Total Households    | 770       | 1,848     | 6,765     |
| # of Persons per HH | 2.1       | 2.1       | 2.1       |
| Average HH Income   | \$76,132  | \$72,085  | \$74,112  |
| Average House Value | \$282,629 | \$280,464 | \$302,218 |

Demographics data derived from AlphaMap

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