

SALE

1620 KELBY DR

1620 Kelby Dr Billings, MT 59105



SALE PRICE

\$650,000

Nathan Matelich, CCIM

(406) 781-6889

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OFFERING SUMMARY

Building Size:	3,808 SF
Lot Size:	13,750 SF
Number of Units:	4
Price / SF:	\$170.69
Year Built:	1972
Zoning:	NX2

PROPERTY OVERVIEW

- *3,808 SF Building
- *13,750 SF Lot
- *2 Bed, 1 Bath Units
- *4 Single Stall Garages
- *Central Boiler System
- *Electric Metered Separately
- *New Siding – 4 Years Old
- *New Hot Water Heater
- *Coin Opp Laundry
- *Located in Quiet Cul-De-Sac

Note: Can be Purchased with 1651 Kelby Dr (4 Plex) for \$1,300,000

LOCATION OVERVIEW

1620 Kelby Dr is a recently remodeled 4 plex with updates made to multiple units. When landlord upgrades a unit, he takes the extra time to replace all items in the apartment are most likely to wear out or break to reduce overall maintenance of the property. Property qualifies for attractive secondary market, 30 year financing. Don't miss out on this attractive 4 plex in a great location!

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RENT ROLL

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SUITE	BEDROOMS	BATHROOMS	RENT	LEASE START	LEASE END
1	2	1	\$725	7/19/26	at will
2	2	1	\$775	7/10/20	at will
3	2	1	\$1,000	12/12/24	12/11/25
4	2	1	\$975	2/1/25	1/31/26
TOTALS			\$3,475		
AVERAGES			\$869		

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Income Statement

1/1/2024 - 12/31/2024, By Year, Cash basis

Kelby Drive-1620

Amount	2024	Total
Income		
Carpet Cleaning Income	345.00	345.00
Cleaning and Maint Income	283.96	283.96
Rent Income	38,217.00	38,217.00
Repairs Income		
Repairs Income - Other	900.00	900.00
Total for Repairs Income	\$900.00	\$900.00
Total Income	\$39,745.96	\$39,745.96
Expense		
Advertising	30.00	30.00
Carpet cleaning	420.00	420.00
Cleaning	860.00	860.00
Electric	12.70	12.70
Management Fees	2,945.36	2,945.36
Plumbing		
Sewer line snaking	120.00	120.00
Total for Plumbing	\$120.00	\$120.00
Repairs		
Repairs - Other	310.00	310.00
Total for Repairs	\$310.00	\$310.00
Supplies	14.48	14.48
Total Expense	\$4,712.54	\$4,712.54
Net Operating Income	\$35,033.42	\$35,033.42
Net Income	\$35,033.42	\$35,033.42

Annual Expenses

EXPENSE	UTILITIES	AMOUNT
Utilities	City Water	\$759.16
	Electric	\$238.81
	Gas	\$927.87
	Public Works	\$1,368.56
	TOTAL	\$3,294.40
Insurance		\$5,560
Property Taxes		\$4,277.56
	TOTAL	\$13,131.96



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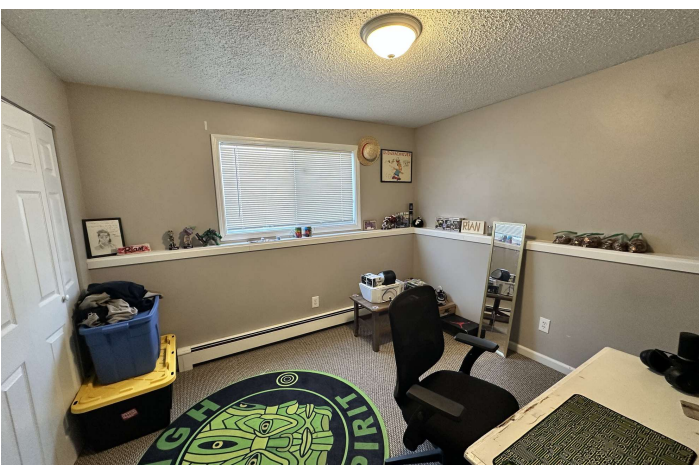


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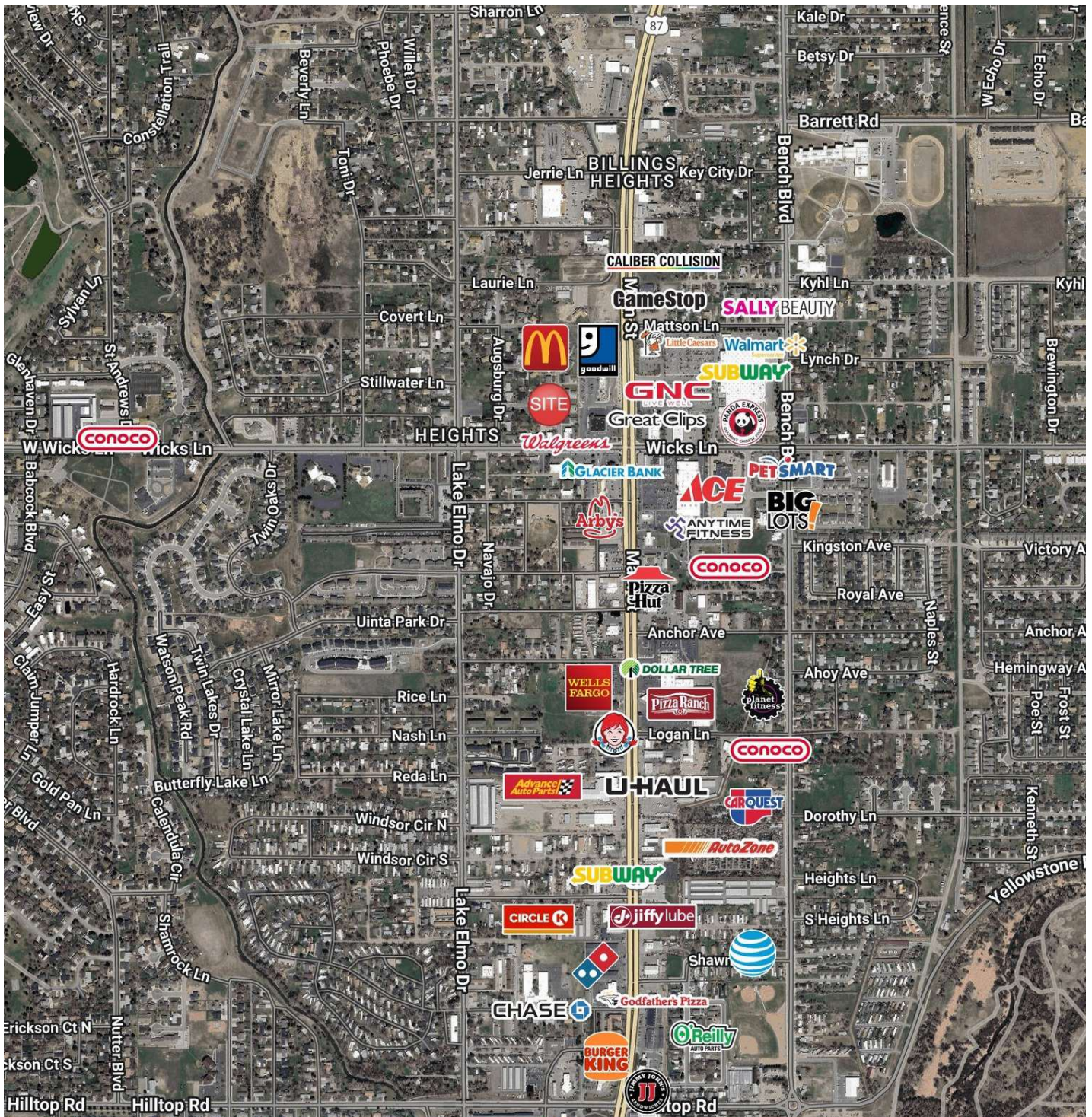


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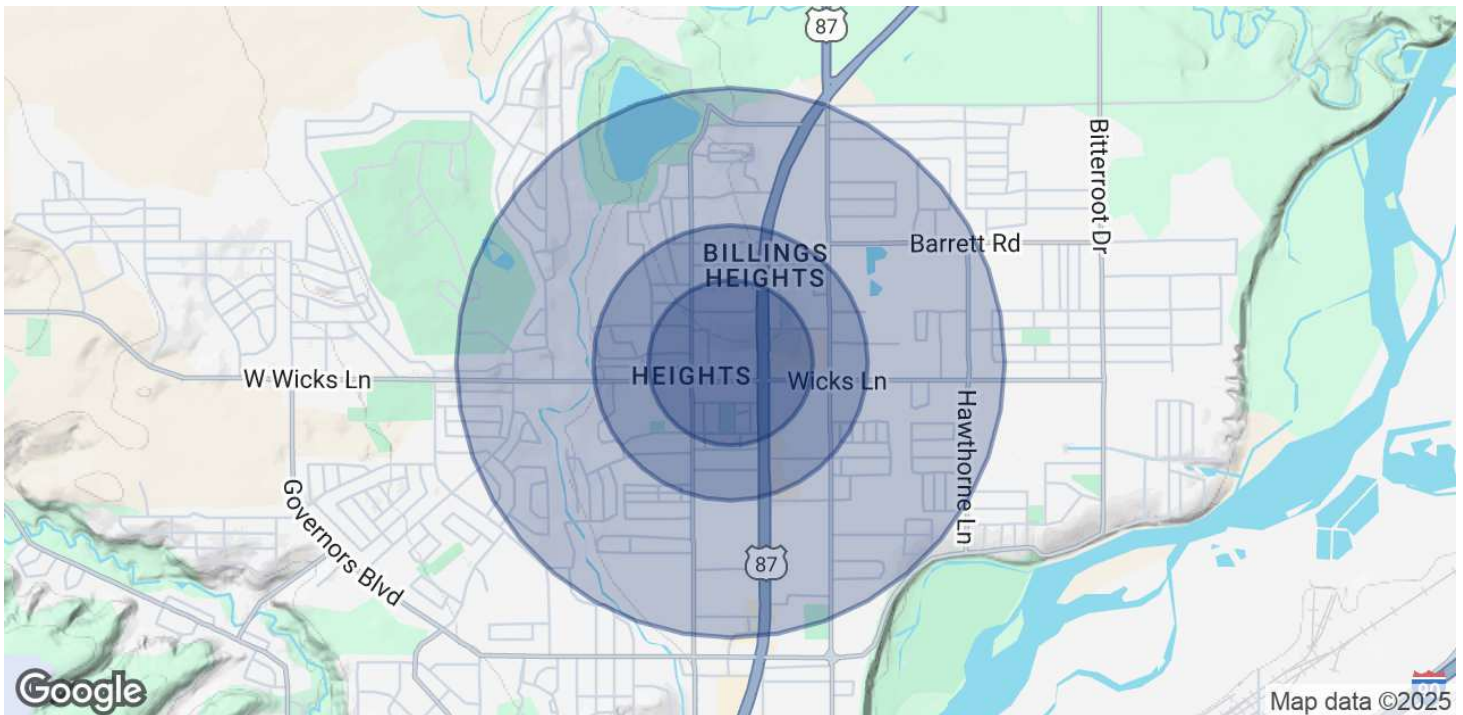


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POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	676	2,638	11,020
Average Age	39	39	39
Average Age (Male)	37	37	38
Average Age (Female)	40	41	41

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	294	1,160	4,682
# of Persons per HH	2.3	2.3	2.4
Average HH Income	\$78,676	\$76,545	\$79,838
Average House Value	\$368,256	\$352,521	\$339,462

Demographics data derived from AlphaMap

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