

SALE

701 NORTH MONTANA AVENUE

701 North Montana Avenue Miles City , MT 59301



SALE PRICE

\$650,000

Todd Sherman

(406) 570-8961

todd@cbcmontana.com

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PROPERTY HIGHLIGHTS

- Prime Location – Just minutes from downtown, offering easy access to shops, dining, and public transit.
- Ample Parking – Generous off-street parking ensures convenience for all residents.
- Updated Interiors – Several units have been tastefully remodeled, adding modern appeal and value.
- On-Site Laundry – Shared laundry room in the basement adds everyday convenience for tenants.
- Attractive 6% Cap Rate – Strong current return with significant upside potential.
- High Value-Add Opportunity – Below-market rents present room for increased revenue with strategic improvements.
- Proven Rent Upside – Recent renovations have successfully raised \$425 units to \$1,250 and \$325 units to \$700.
- Strong Rent Potential – Estimated total monthly rent potential of \$5,950+, with the addition of one more unit.
- Expansion Possibilities – Situated on a large lot with room to grow or develop further.
- Cash Flow Growth – Smart upgrades and rent repositioning can dramatically enhance returns.

LOCATION DESCRIPTION

This 11-unit multi-family property is conveniently located close to downtown, offering easy access to amenities and public transportation. Residents will appreciate the abundance of off-street parking, a rare find in such a central location. Several of the units have been thoughtfully remodeled, providing updated interiors and added comfort. Additionally, a shared laundry room in the basement adds convenience for tenants.

OFFERING SUMMARY

Sale Price:	\$650,000
Number of Units:	11
Building Size:	5,492 SF

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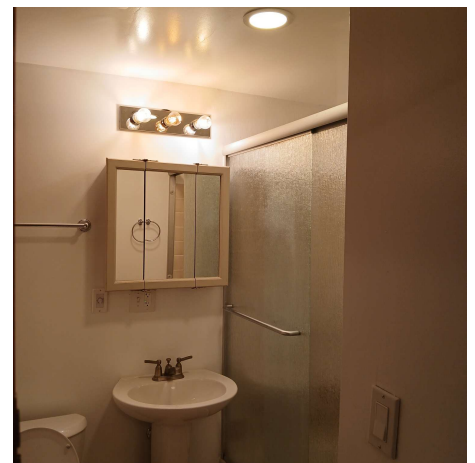
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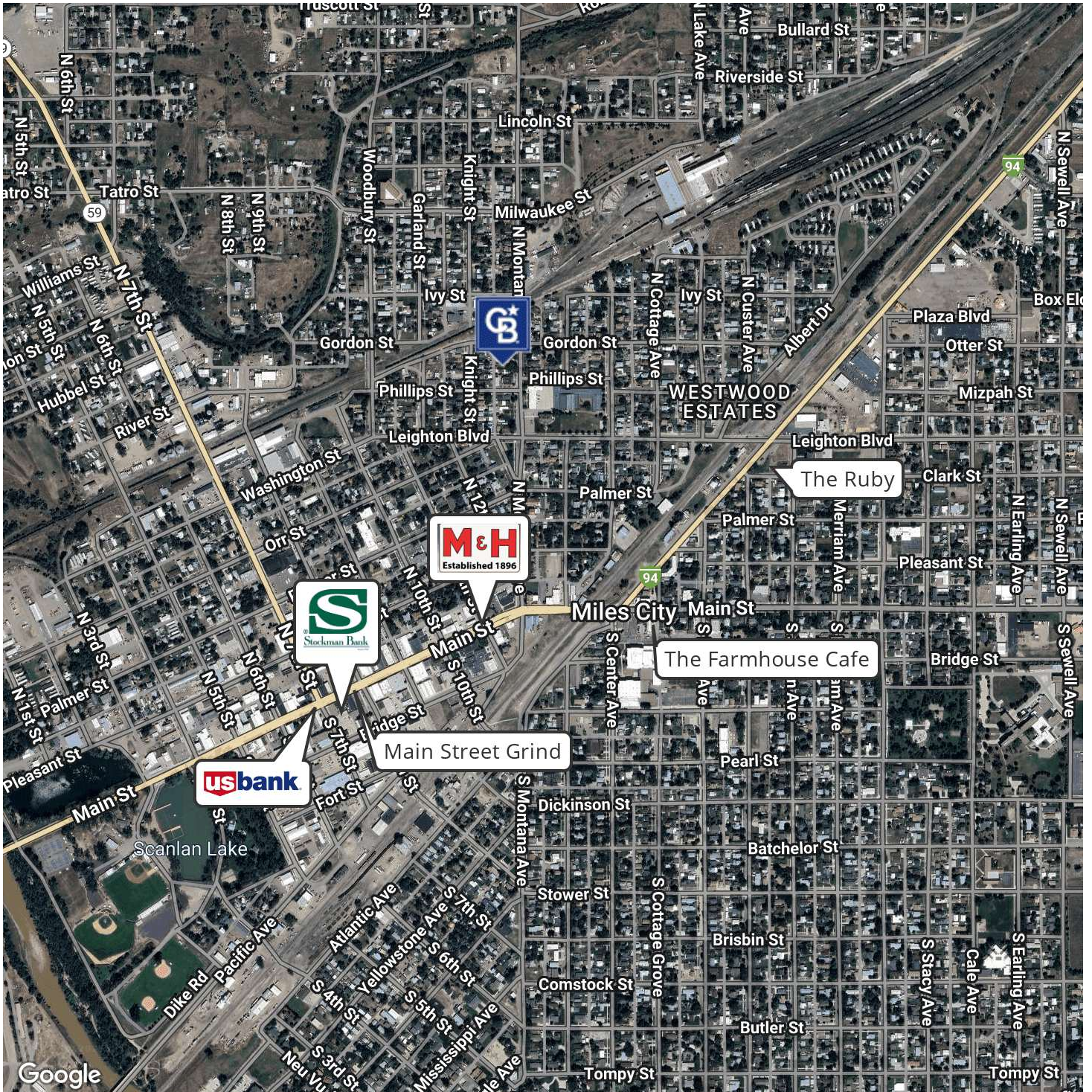


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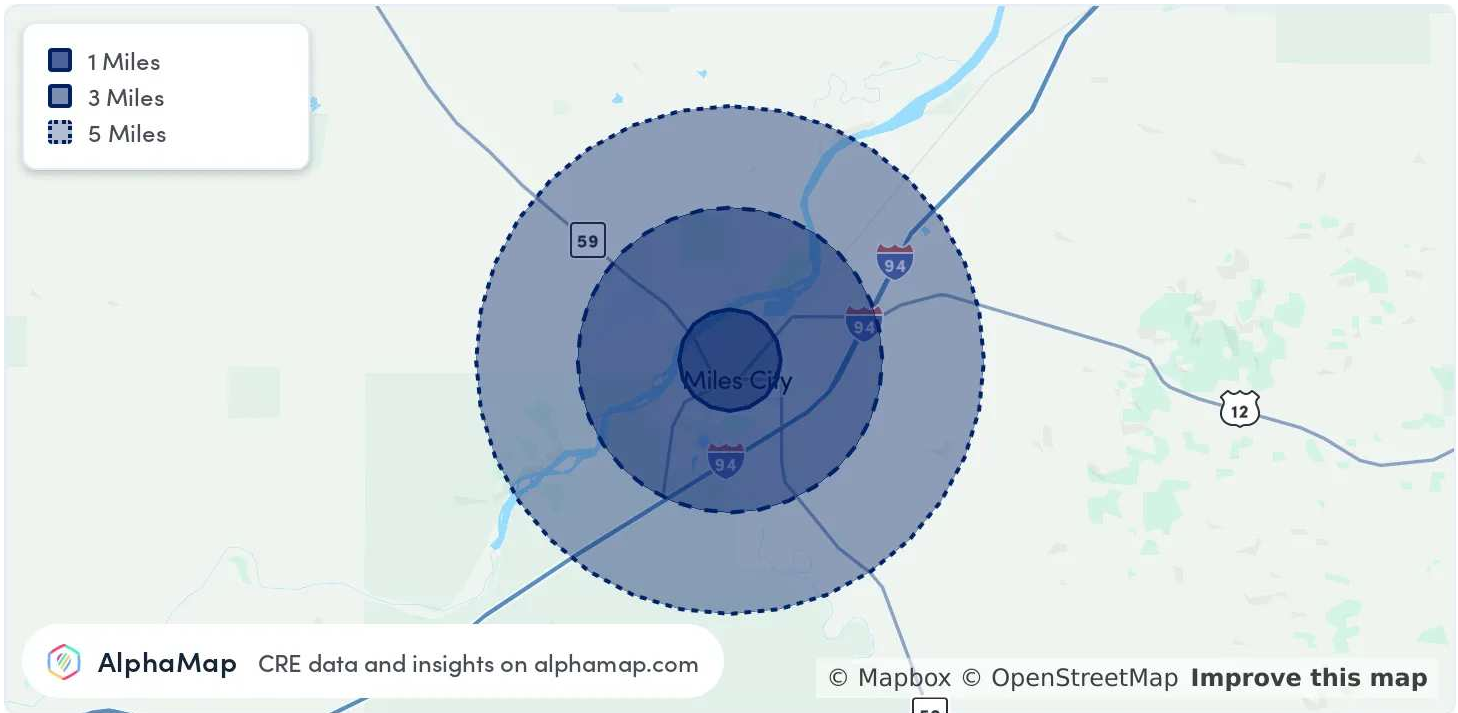


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POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	6,696	10,223	10,610
Average Age	41	42	42
Average Age (Male)	40	40	41
Average Age (Female)	42	43	43

HOUSEHOLD & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	3,003	4,362	4,515
Persons per HH	2.2	2.3	2.3
Average HH Income	\$73,921	\$83,006	\$84,098
Average House Value	\$225,644	\$262,267	\$269,092
Per Capita Income	\$33,600	\$36,089	\$36,564

Map and demographics data derived from AlphaMap

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TODD SHERMAN

Commercial Realtor

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Direct: (406) 570-8961 | Cell: (406) 570-8961

MT #54530

PROFESSIONAL BACKGROUND

Todd Sherman is a Licensed Commercial Realtor in Billings, Montana for Coldwell Banker Commercial. Todd has spent his career in the real estate industry throughout Montana helping his clients acquire and sell Businesses, Casinos, Convenience stores, Industrial properties, Land, Mobile-Home parks, Multi-Family, and Retail properties. He also works with Landlords and Tenants to negotiate leases in Industrial, Office, Restaurant, and Retail. His accomplishments include Rookie of the Year, Top Associate Producer of the Year, and Bronze Distinction of Excellence Top 10% of Coldwell Banker Commercial Internationally the last 3 years in a row. Todd graduated from University Of Oregon with a Bachelor of Science in Business Communications.

EDUCATION

University of Oregon

BS in Business Communications

MEMBERSHIPS

Todd has been an active member of various trade and civic organizations, including The Big Sky Economic Development Corporation, Chamber of Commerce, Homebuilders Association, Association of Realtors, Downtown Rotary Club, Western States Petroleum Association, Montana Tavern Association, and East Billings Industrial Revitalization Board. He is also the Vice President on the Board of Directors for the nonprofit organization Sustainable Montana. Todd is passionate about what he does, and his enthusiasm for commercial real estate becomes evident very quickly.

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