

# SALE

**1238 CENTRAL AVE**

Billings, MT 59101



**SALE PRICE REDUCED \$815,000**

**Nathan Matelich, CCIM**  
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Sale Price Reduced!	<b>\$815,000</b>
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## OFFERING SUMMARY

Building Size:	12,000 SF
Lot Size:	33,000 SF
Number of Units:	4
Price / SF:	\$67.92
Year Built:	1966
Renovated:	2002 - 2025
Zoning:	CMU1-Corridor Mixed Use 1

## PROPERTY OVERVIEW

4 Tenant 12,000 SF Retail Center

Large Pylon Sign

Built 1966, Numerous Capital Improvements 2020-2025

Cash Flowing with Current Rents Way Below Market

Ideal Redevelopment Opportunity (Storefront Modernization & Light Interior Remodel)

After Renovation Value is \$1,800,000 to \$2,100,000 Based on \$12-14 NNN Lease Rates and 8% Cap Rate

Financials & Leases Available Upon Request

## PROPERTY IMPROVEMENTS

- 2020: New roof; New Heater Unit for Sip and Paint.
- 2021: New Main Sewer Line to the Building; New roof top AC unit for Everlasting Church.
- 2022: New Rooftop AC Unit for Sip and Paint; Sealed and Striped Parking Lot.
- 2023: New Gutters; New Commercial Exterior Door for Everlasting Church; Painted Exterior of the Building (Front Side).
- 2024: New Garage Heater for 1242 Central Avenue
- 2025: New Gravel in the Alley to Help with Mud, Drainage, Etc.

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SUITE	TENANT NAME	SIZE SF
1	Sip & Paint	3,500 SF
2	Contractor	1,500 SF
3	Smoker Friendly	1,500 SF
4	Everlasting Church	5,500 SF
-	-	-
<b>TOTALS</b>		<b>12,000 SF</b>
<b>AVERAGES</b>		<b>3,000 SF</b>



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## LISTING OVERVIEW

Are you a contractor, real estate investor or developer looking for your next project?

Do you like projects where all of the major capital improvements & infrastructure repairs have already been done and you get to focus on the fun design parts of redevelopment? If so, THIS PROJECT IS FOR YOU!

This retail center is a great mix of long term tenants and month to month leases giving you maximum flexibility to enjoy cashflow while you do the storefront modernization.

At the reduced price of only \$68 PSF, this is your opportunity to buy a retail center at a price the gives an investor/developer tremendous upside.



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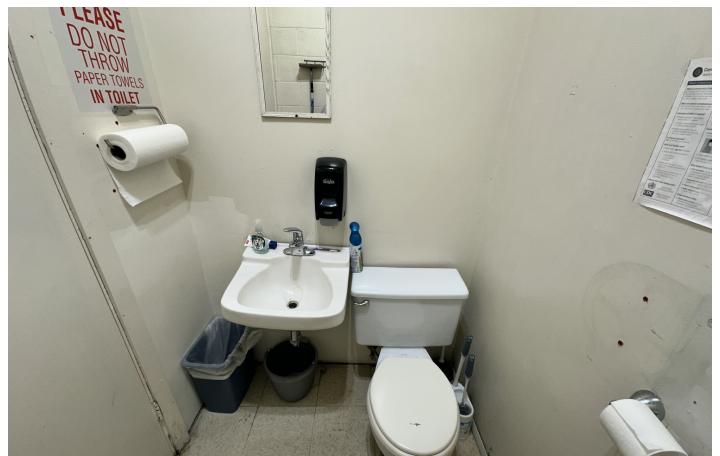


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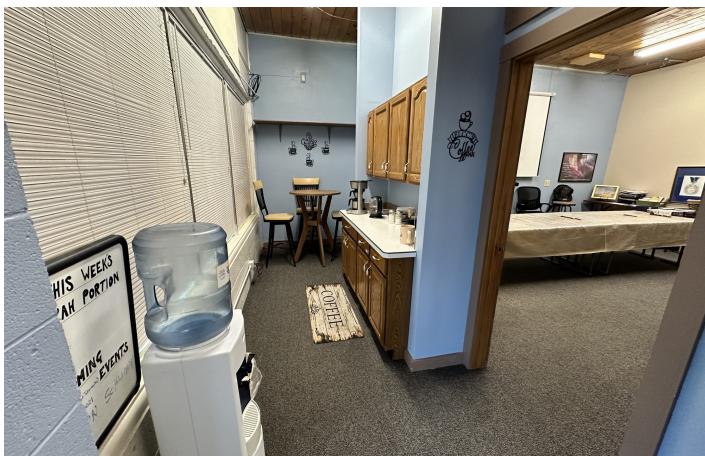


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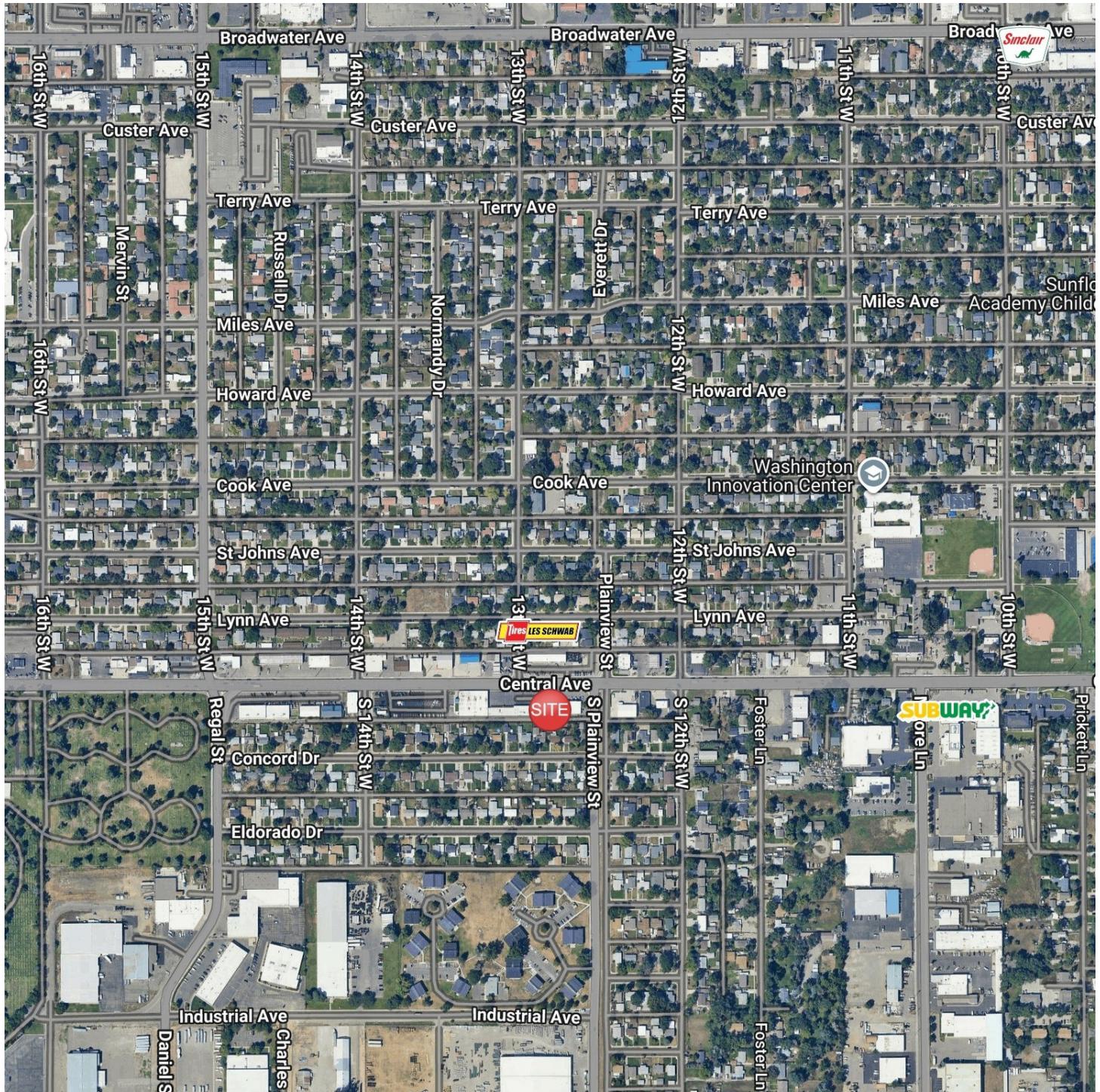


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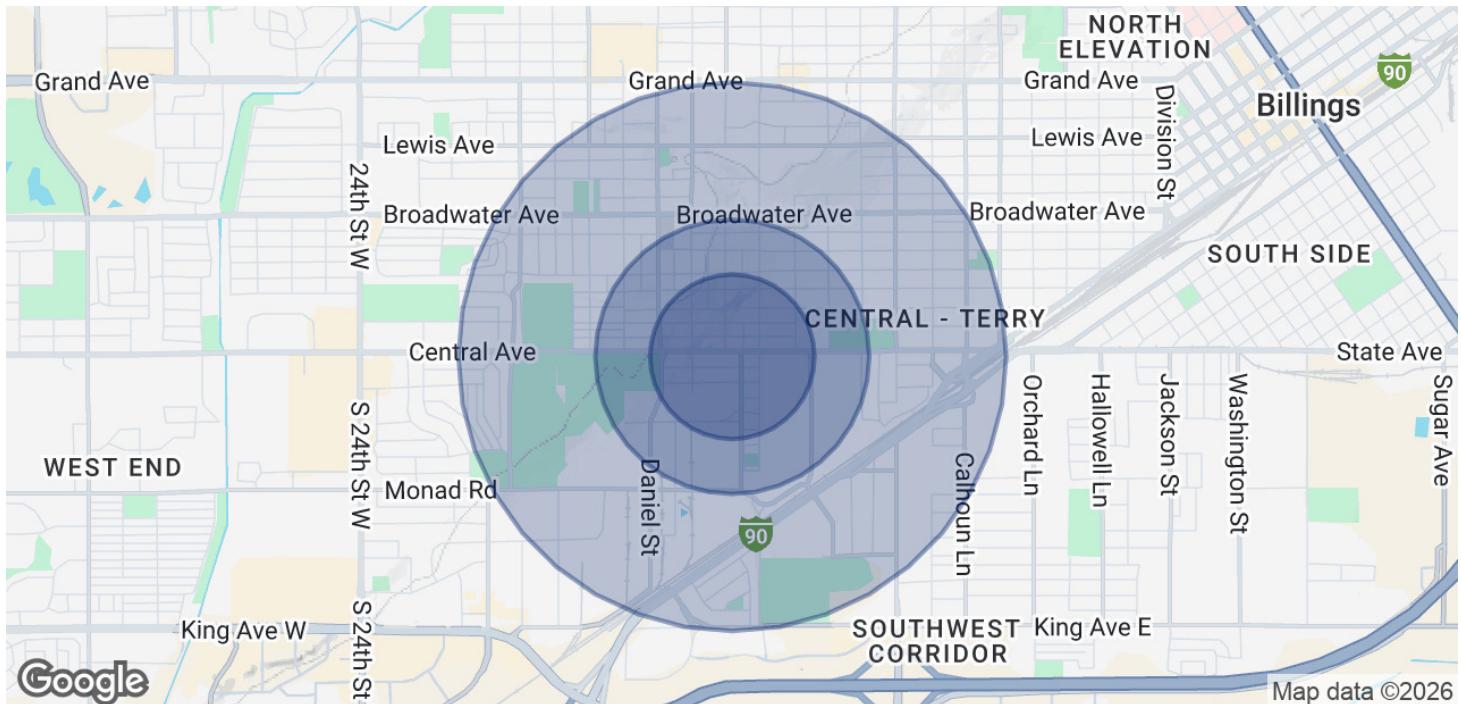


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## POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	846	3,223	10,211
Average Age	37	38	38
Average Age (Male)	37	37	37
Average Age (Female)	38	39	39

## HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	374	1,451	4,590
# of Persons per HH	2.3	2.2	2.2
Average HH Income	\$56,371	\$67,135	\$68,578
Average House Value	\$246,438	\$270,275	\$277,340

Demographics data derived from AlphaMap

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