

# SALE

## INDUSTRIAL INVESTMENT PROPERTY

1627 Dickie Rd Billings, MT 59101

**SALE PRICE**

**\$845,000**



**COLDWELL BANKER  
COMMERCIAL**  
CBS

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**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:	9%
NOI:	\$76,050
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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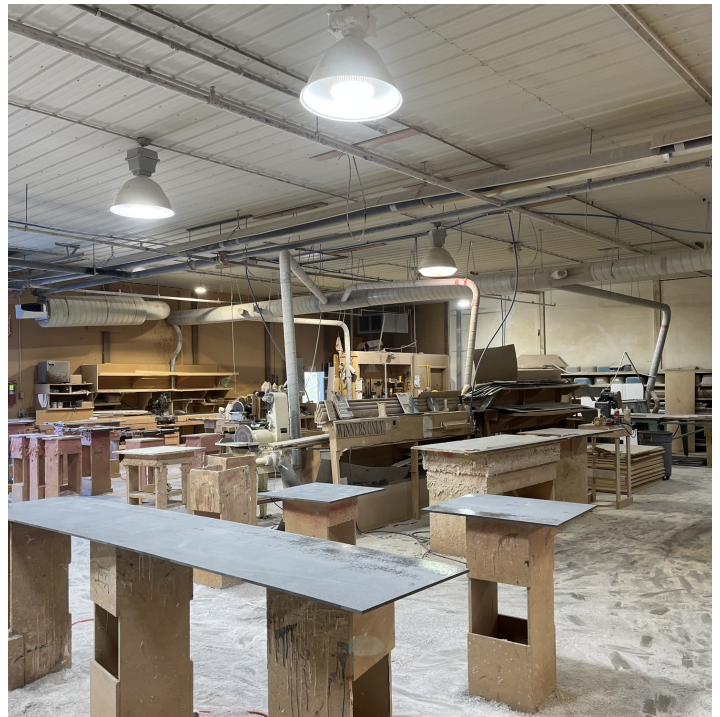
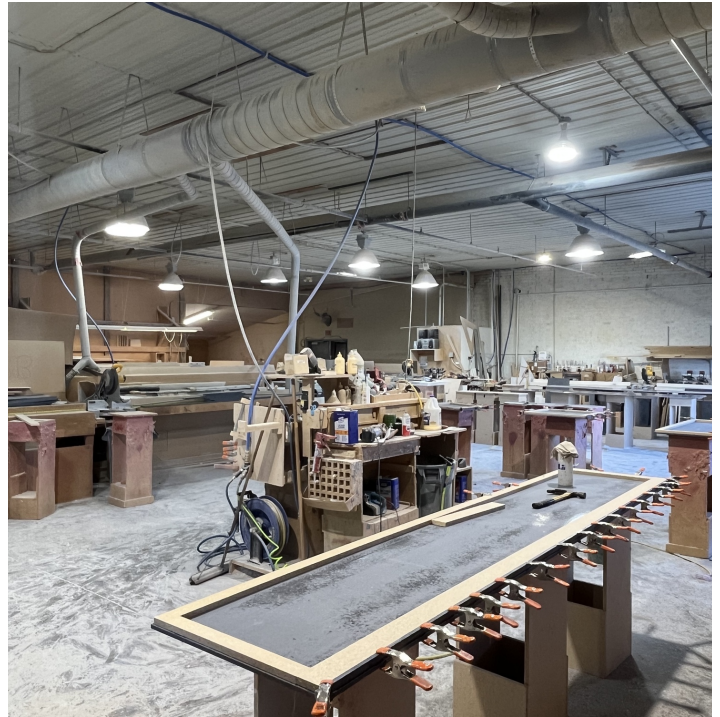


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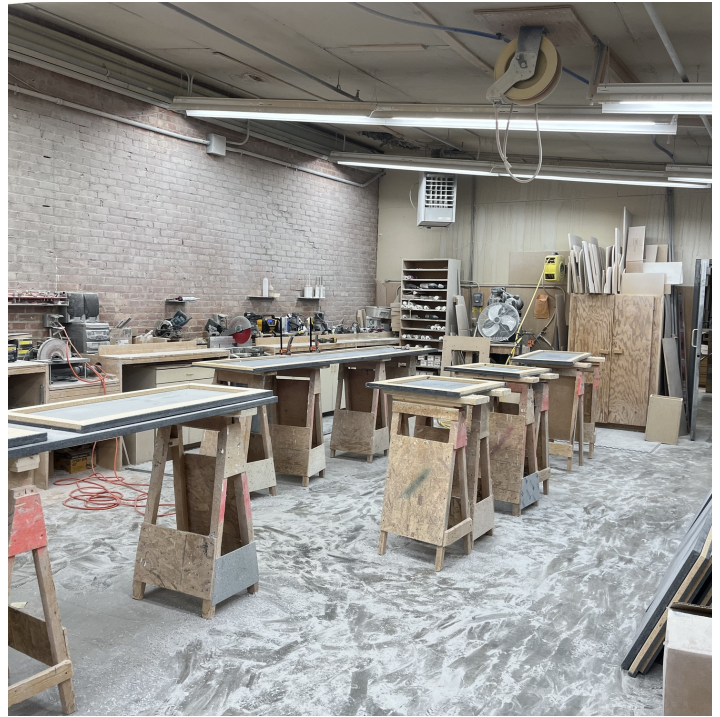


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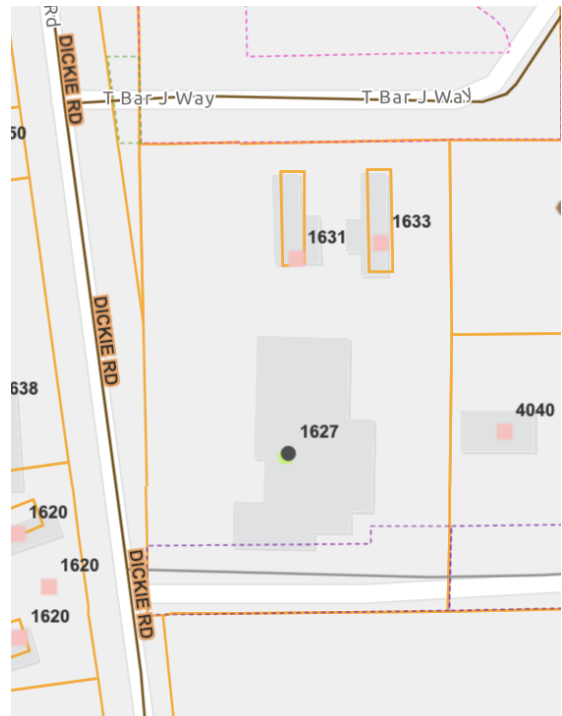


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Property Name 1627 Dickie Rd  
 Location 1627 Dickie Rd, Billings, MT  
 Type of Property Industrial  
 Size of Property \_\_\_\_\_  
 Purpose of analysis Purchase

### Annual Property Operating Data

Purchase Price \_\_\_\_\_  
 Plus Acquisition Costs \_\_\_\_\_  
 Plus Loan Fees/Costs \_\_\_\_\_  
 Less Mortgages \_\_\_\_\_  
 Equals Initial Investment \_\_\_\_\_

Assessed/Appraised Values  
 Land 0 15%  
 Improvements 0 85%  
 Personal Property 0 0%  
 Total 0 100%  
 Adjusted Basis as of: 15-Nov-23

	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	<b>POTENTIAL RENTAL INCOME</b>			<u>69,450</u>	<u>New 5 Year NNN Lease Signed at Closing</u>
2	Less: Vacancy & Cr. Losses		( 5. % of PRI )		
3	<b>EFFECTIVE RENTAL INCOME</b>			<u>69,450</u>	
4	Plus: Other Income (collectable)			<u>9,600</u>	<u>2 Mobile Lot Rents @ \$400/mo by BevCo</u>
5	<b>GROSS OPERATING INCOME</b>			<u>79,050</u>	
OPERATING EXPENSES:					
7	Real Estate Taxes				<u>Taxes Paid by Tenant</u>
8	Vacancy & Credit Loss				
9	Property Insurance				<u>Insurance Paid by Tenant</u>
10	Off Site Management				
11	Payroll				
12	Expenses/Benefits				
13	Taxes/Worker's Compensation				
14	Repairs and Maintenance		3,000		<u>Estimated</u>
Utilities:					
15	Gas				<u>Paid by Tenant</u>
16	Electric				<u>Paid by Tenant</u>
17	Water/Sewer				<u>Paid by Tenant</u>
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			<u>3,000</u>	
30	<b>NET OPERATING INCOME</b>			<u>76,050</u>	<u>\$845,000 @ 9% Cap Rate</u>
31	Less: Annual Debt Service			-	
32	Less: Participation Payments (from Assumpns)			-	
33	Less: Leasing Commissions			-	
34	Less: Funded Reserves			-	
35	<b>CASH FLOW BEFORE TAXES</b>			<u>76,050</u>	

Authored by Gary G. Tharp, CCIM Copyright© 2004 by the CCIM Institute

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: **Buyer**

Prepared by: **Seller**

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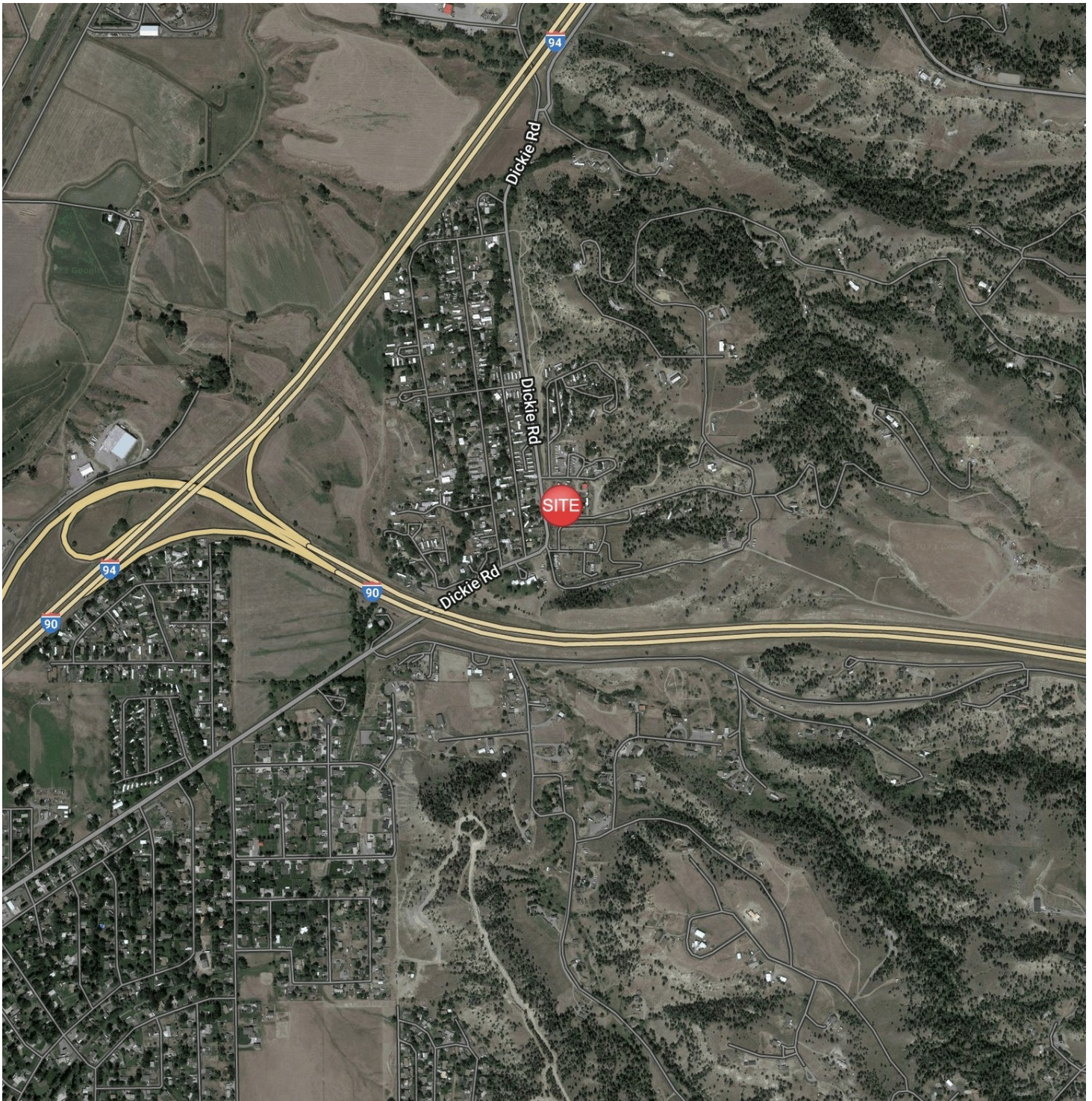


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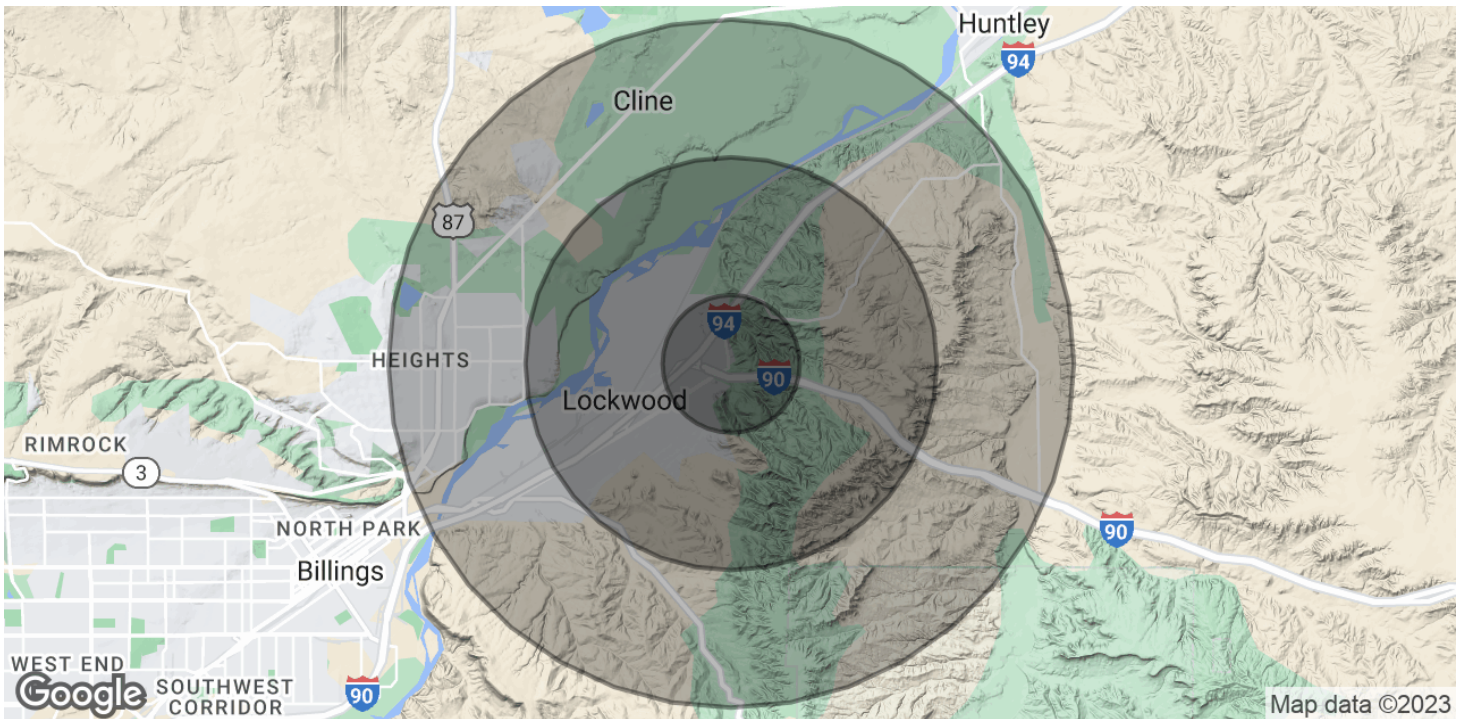
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	2,091	9,360	25,199
Average Age	38.1	37.3	37.7
Average Age (Male)	38.5	38.3	39.3
Average Age (Female)	37.2	36.4	36.8

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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