

FORMER ALBERTSONS

600 N Fee St, Helena, MT 59601

28,300 SF OWNER/USER OPPORTUNITY LOCATED IN MAIN RETAIL TRADE AREA OF RAPIDLY GROWING HELENA, MT WITH LOI SIGNED BY NATIONAL TENANT FOR 10,000 SF



THE OFFERING

600 N Fee St, Helena, MT 59601

Marcus & Millichap's Brown Retail Group has been exclusively selected to market for sale the **Former Albertsons in Helena, MT, a 28,300 SF Owner/User opportunity with a national tenant interested in leasing 10,000 SF**. The opportunity provides an owner/user with the option to occupy the entire 28,300 SF for its business or occupy 18,300 SF and lease out the additional 10,000 SF to the interested national tenant in order to generate passive cash flow at the property. The property is currently leased to Alberstons, however, Albertsons has already vacated the premises and will terminate its lease at a buyer's discretion, allowing a buyer to collect cash flow until they are ready to occupy the property. The property also features a roughly 20,000 SF pad site adjacent to McDonald's that has redevelopment potential for fast food, coffee, strip retail, or various other tenant uses. The Property is located directly on Hwy 12 and 11th Ave, receiving a combined 29,000+ VPD and is adjacent to I-15 which receives an additional 24,800+ VPD. The Property benefits from its proximity to multiple brand name hotels, including LaQuinta, Days Inn and Hampton Suites. McDonald's is located as an out-parcel and various other national tenants surround the Property including Walmart, Starbucks, Wendy's, Taco Bell and Walgreens. Within a 1-mile radius, the population has grown nearly 14% since 2020 and is projected to increase by another 10.88% in the next 5 years, with average household incomes of nearly \$89,000. Within a 5-mile radius, the population has grown over 11% since 2020.



PRICE: REQUEST FOR OFFER

Gross Leasable Area	28,300 SF
Lot Size (Acres)	2.39 Acres
Type of Ownership	Fee Simple
Year Built	1978

THE PROPERTY

Gross Leasable Area*	28,300 SF
Lot Size (Acres)	2.39 Acres
Type of Ownership	Fee Simple
Year Built/Renovated	1978

PENDING LEASE SUMMARY

Tenant	S&P BBB Rated National Tenant
Rent Increases	10% Every 5-Years
Pending GLA	10,000 SF
Lease Type	Triple Net (NNN)
Lease Term	10 Years
Renewal Options	3, 5-Year Options
Landlord Responsibility	Roof/Structure, Utilities
Tenant Responsibility	Doors & Glass, Utilities, and HVAC

LOI SIGNED BY NATIONAL TENANT FOR 10,000 SF

PENDING RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Years 1-5	\$140,000	\$11,667	\$14.00
Years 6-10	\$154,000	\$12,833	\$15.40
OPTIONS			
Years 11-15	\$169,400	\$14,117	\$16.94
Years 16-20	\$186,340	\$15,528	\$18.63
Years 21-25	\$204,974	\$17,081	\$20.50

* Albertsons will terminate their existing lease at Buyer's discretion.

PROSPECT AVE (14,900+ VPD)



THE HIGHLIGHTS

OWNER/USER OPPORTUNITY W/ AVAILABLE CASH FLOW

The property features a 28,300 SF building formerly occupied by Albertsons since 1978. An Owner/User has the opportunity to occupy the entire space or lease some of the space to a national tenant that has expressed interest in leasing 10,000 SF in the building (contact Listing Agents for details). In addition, Albertsons still leases the property, but will terminate its lease at a buyer's discretion, which allows a Owner/User to collect cash flow from Albertsons until they are ready to occupy the property.

FLEXIBLE ZONING (B-2 GENERAL COMMERCIAL DISTRICT)

The property is zoned B-2 (General Commercial) which permits numerous commercial uses including retail, commercial, industrial, light manufacturing, medical, automotive, health club, day care, etc.

LARGE 2.39 ACRE LOT WITH AMPLE PARKING

The Property features a large, 2.39 acre lot providing for ample parking and future re-development potential.



POTENTIAL PAD DEVELOPMENT

The Property features a roughly 20,000 SF pad site adjacent to McDonald's that has potential to be re-developed in the future into fast food, coffee, strip retail, or various other tenant uses.

SURROUNDED BY NEW DEVELOPMENT

The Property is surrounded by new development including a Starbucks, Taco Bell, Panera Bread and Health System of Helena (3 story clinic) in the middle of construction and are projected to open operations later this year.

DOMINANT RETAIL LOCATION WITH EXCELLENT VISIBILITY

The Property is located directly on Hwy 12 and 11th Ave, receiving a combined 29,000+ VPD and is adjacent to I-15 which receives 24,800+ VPD. The Property benefits from its proximity to multiple brand name hotels, including LaQuinta, Days Inn and Hampton Suites. McDonald's is located as an out-parcel to the Property, and various other national tenants surround the Property including Walmart, Starbucks, Wendy's, Taco Bell and Walgreens.

AFFLUENT, HIGH POPULATION GROWTH MARKET

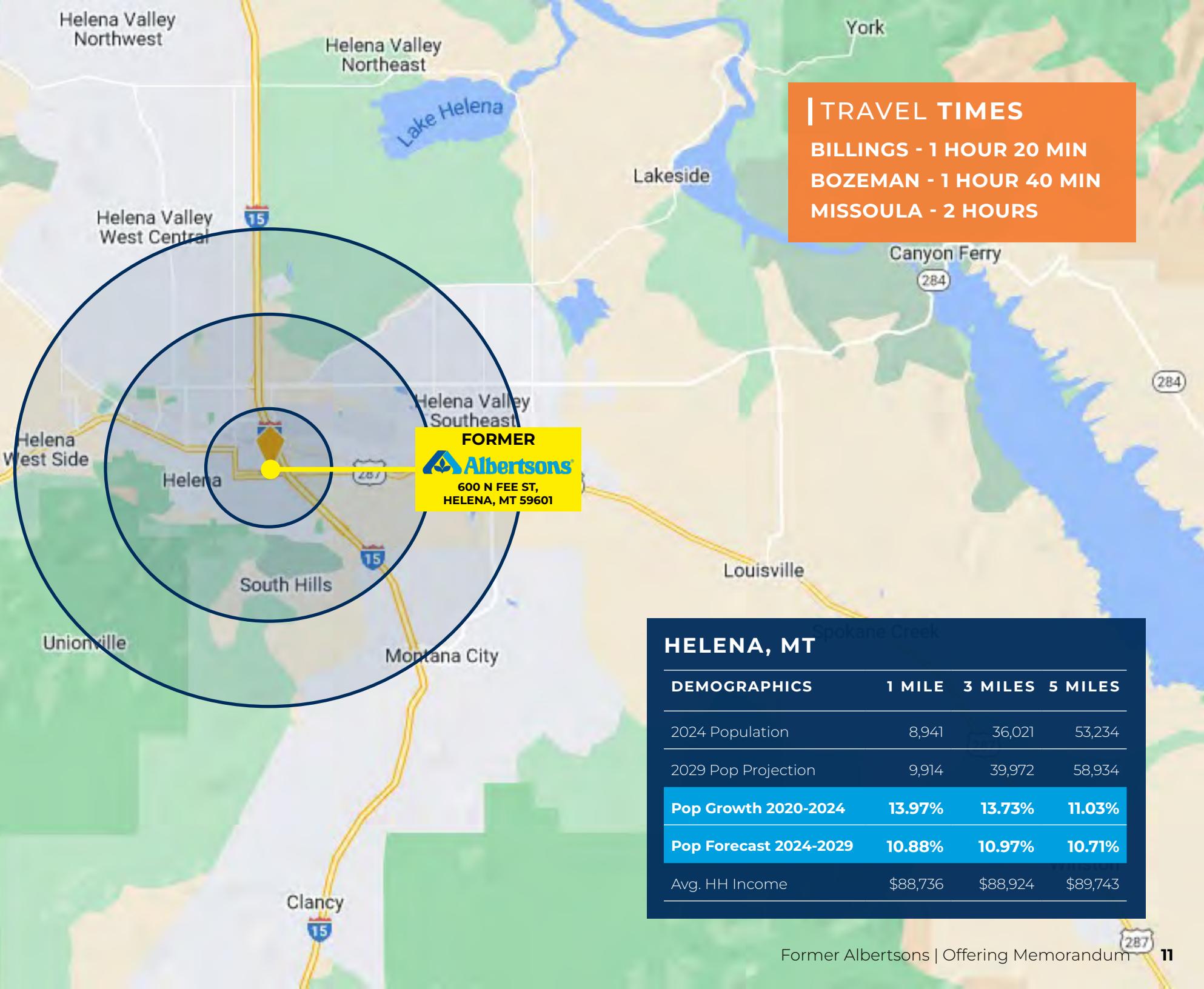
Within a 1-mile radius, the population has grown nearly 14% since 2020 and is projected to increase by another 10.83% in the next 5 years, with average household incomes of nearly \$90,000. Within a 5-mile radius, the population has grown over 11% since 2020.

LOCATION OVERVIEW

HELENA, MONTANA

Helena is the capital city of Montana and the 5th largest in the state by population. Helena was founded as a gold camp during the Montana gold rush, and established on October 30, 1864. Due to the gold rush, Helena became a wealthy city, with approximately 50 millionaires inhabiting the area by 1888. The concentration of wealth contributed to the city's prominent, elaborate Victorian architecture. Many working Helenans (approx. 18%) work for agencies of the state government. Education is a major employer, with two high schools and accompanying elementary and middle schools for K-12 students as well as Helena College. Major private employers within the city of Helena include Carroll College and the medical community.

A popular tourist destination is the local walking mall. It was completed in the early 1980s after Urban Renewal and the Model Cities Program in the early 1970s had removed many historic buildings from the downtown district. During the next decade, a three-block shopping district was renovated that followed the original Last Chance Gulch. A small artificial stream runs along most of the walking mall to represent the underground springs that originally flowed above ground in parts of the Gulch.



TRAVEL TIMES

BILLINGS- 1 HOUR 20 MIN
BOZEMAN- 1 HOUR 40 MIN
MISSOULA- 2 HOURS

HELENA, MT

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2024 Population	8,941	36,021	53,324
2029 Pop Projection	9,194	39,972	58,934
Pop Growth 2020-2024	13.97%	13.73%	11.03%
Pop Forecast 2024-2029	10.88%	10.7%	10.7%
Avg. HH Income	\$88,376	\$83,924	\$89,743

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY

Please consult your Marcus & Millichap agent for more details.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

COOPERATIVE BROKERAGE COMMISSION

Marcus & Millichap is offering a cooperative brokerage commission by Seller to brokers who represent purchasers that were not directly contacted via phone or e-mail by the listing brokers and who successfully close on the property at terms acceptable to Seller.

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