



OFFICE BUILDING FOR SALE

40 ENTERPRISE BOULEVARD | FULLY LEASED BOZEMAN INVESTMENT OPPORTUNITY



40 Enterprise Blvd,
Bozeman, MT 59718
29,724 SF Total



SterlingCRE
ADVISORS

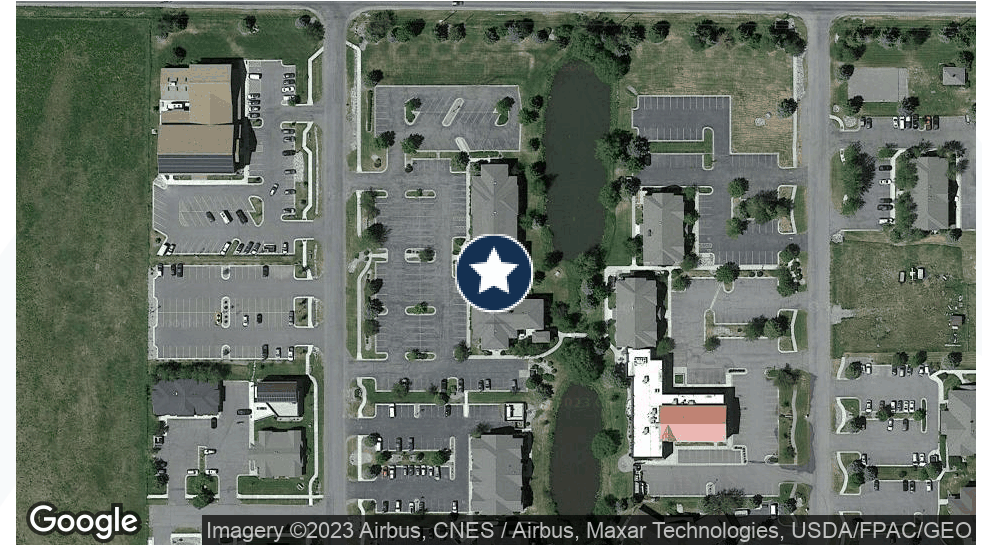
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BOZEMAN, MT 59715
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Offering Summary

Sale Price:	TBD
Building Size:	29,724 SF
Lot Size:	3.03 Acres
Price / SF:	\$353.25
Year Built:	2000
Zoning:	R-O

Property Overview

SterlingCRE Advisors is pleased to present an investment opportunity at 40 Enterprise Boulevard in Bozeman, Montana. This well-finished, ±29,724 square foot office building is situated on ±3.03 acres at the southern edge of Bozeman.

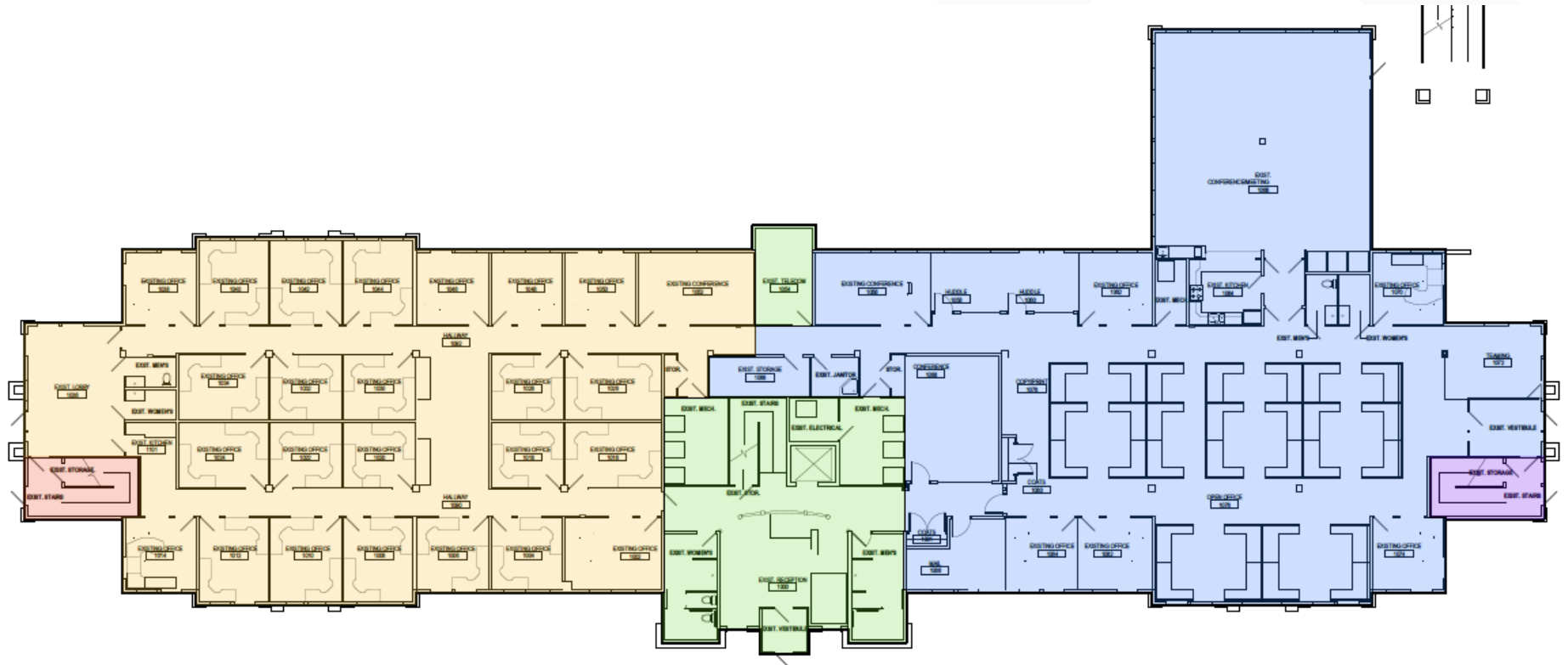
The property is located within Bozeman's Opportunity Zone, just south of Montana State University. Built in 2000, the building can easily be adapted into a multi-tenant building, though it is currently fully leased to tenants Inhealth, Bozeman Health, and Proper Insurance

The layout lends itself to division into four leasable areas of around ±7,000 square feet each. The property is nicely landscaped, with ample parking on site. Bozeman, Montana is an affluent, high-velocity market, consistently ranking at the top of fast-growing small cities.

The Genesis Business Park offers the option to acquire this property either as a standalone unit or as part of a portfolio, with the exception of 136 Enterprise Boulevard (currently under contract).

Property Highlights

- Built in 2000
- Close proximity to Montana State University
- Well-maintained building



	1st FLOOR	14,986 SF	2nd FLOOR	14,650 SF	
1st FLOOR SOUTH		6,899 SF			
1st FLOOR NORTH		5,675 SF			
2nd FLOOR SOUTH		189 SF	7,380 SF	(7,569 SF)	
2nd FLOOR NORTH		189 SF	6,156 SF	(6,345 SF)	
1st FLOOR COMMON		2,034 SF			
2nd FLOOR COMMON			1,114 SF	(2,841 SF)	

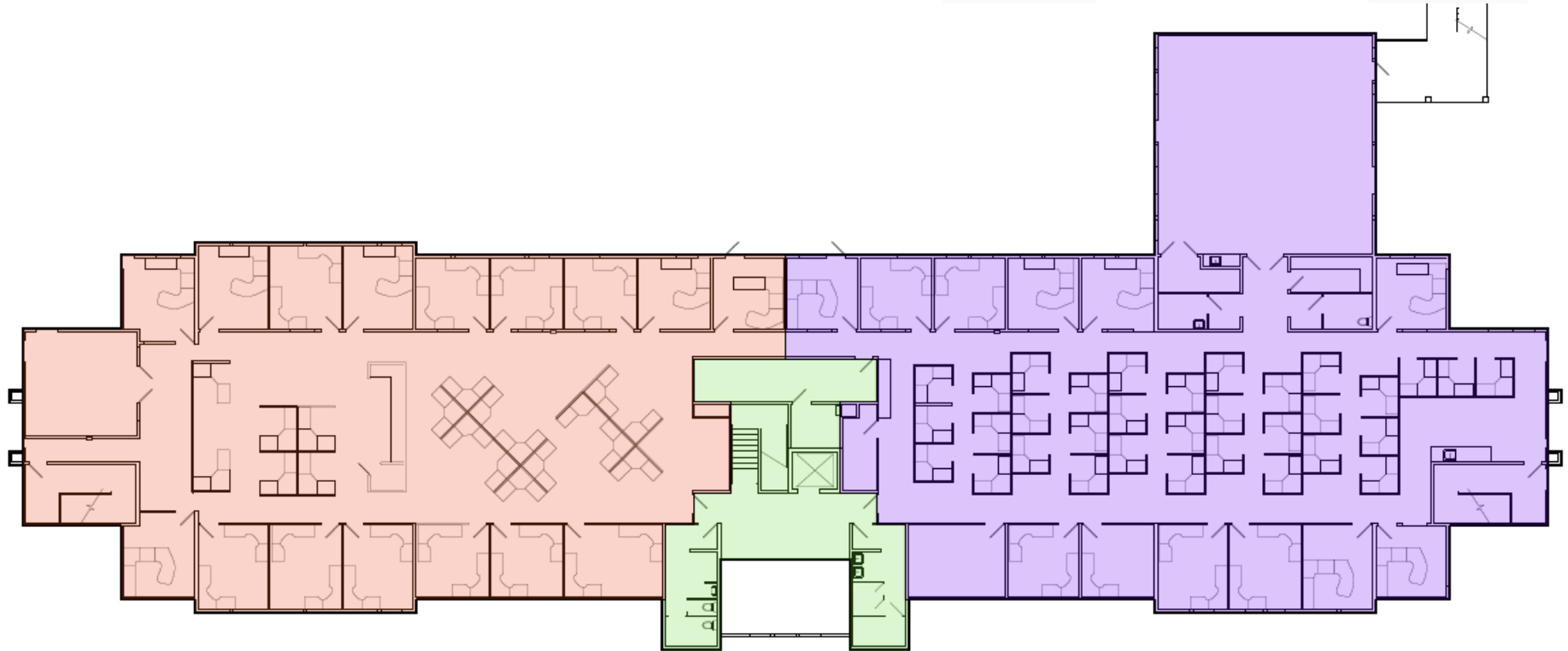
1st FLOOR PLAN

GEN III - 40 ENTERPRISE, BOZEMAN

1/16"= 1'-0"

27 APRIL 21





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2nd FLOOR PLAN

GEN III - 40 ENTERPRISE, BOZEMAN

1/16" = 1'-0"

27 APRIL 21







Year Established - 2005

Number of Employees - 2,400

Annual Revenue - \$69M

Key Leadership - Kathryn Bertany

Bozeman Health is a healthcare delivery system that serves Southwest Montana, comprising various care sites including Bozeman Health Deaconess Regional Medical Center, Bozeman Health Big Sky Medical Center, Bozeman Health Belgrade Clinic + Urgent Care, Bozeman Health Cottonwood Clinic + Surgery Center, and Bozeman Health Hillcrest Senior Living. They offer a range of services, including emergency and trauma care, primary care, imaging, laboratory services, physical therapy, and more. Bozeman Health Foundation manages philanthropic gifts to support healthcare services and expansion. B2 Care, powered by Bozeman Health, offers convenient and affordable access to care through B2 MicroCare, B2 VirtualCare, and B2 UrgentCare.



Key Leadership - Trent McCallson

Inhealth Life Sciences LLC is a Clinical Medical Laboratory located in Bozeman, Montana. They specialize in performing non-waived testing, which includes moderate and/or high complexity testing. The provider is registered as an organization and has one or more individual providers who practice the same area of specialization.



PROPER[®]

INSURANCE

Year Established - 2014

Number of Employees - 33

Annual Revenue - \$6M

Key Leadership - Scott Wolf

Proper Insurance offers short-term rental insurance policies for vacation homes, townhouses, condos, duplexes, cabins, cottages, apartments, and more. The policies are tailored to provide comprehensive coverage for the building(s), contents, commercial business liability, and business income, as well as personal liability when the short-term or vacation rental property doubles as the owner's primary residence. The policy replaces the property owner's current homeowner's or landlord's policy and is written as a business policy. It covers all four uses of the property, including commercial short-term rental use, personal use, unoccupied periods, and guests or tenants for over 30 days. Proper Insurance is backed by Lloyd's of London and offers coverage in all 50 states.



1) 45 Discovery: Amatics CPA Group offers a full range of accounting services to individuals and businesses.

2) 136 Enterprise: Aurora Photonics is building self-driving technology to revolutionize transportation, transforming the logistics and ride-hailing industries. UNDER CONTRACT

3) 40 Enterprise: Bozeman Health is located in Southwest Montana with a mission to improve community health and quality of life.

4) 40 Enterprise: Inhealth Life Sciences Llc is a provider operating as a Clinical Medical Laboratory.

5) 77 Discovery: MeatEater, Inc. is an outdoor lifestyle company founded by Steven Rinella, host of the popular Netflix show MeatEater and The MeatEater Podcast.

6) 161 Enterprise: Oracle Corporation provides a wide range of products and services that cater to corporate IT environments, including software, hardware, and services.

7) 40 Enterprise: Proper Insurance leads the nation in short-term rental insurance, with over 100,000 policies written in all 50 states. Backed by Lloyds of London.

8) 77 Discovery: The State of Montana Office of Public Defender provides legal representation to indigent persons who are entitled to representation by an attorney for a variety of cases.



Genesis Business Park

The Genesis Business Park, located on the southern outskirts of Bozeman, is a thriving center for a diverse range of services, including technology, healthcare, and professional service providers. The park is surrounded by a picturesque landscape with lush greenery, tranquil water features, and ample parking.

- Buildings in the park are constructed with high-quality materials and modern finishes
- Nearby future development set to bring an array of coffee shops, restaurants, and professional services to the area
- Park is managed by a professional ownership association
- Located out of city limits in Gallatin County

With extensive residential and commercial developments underway in the surrounding areas, Genesis Business Park is a premier destination for businesses seeking to stay at the forefront of growth. Building owners are responsible for maintaining the exterior and interior of their respective buildings. Parking lot maintenance is the responsibility of each building owner.

The property features access to a private water and sewer system and is located just outside the city limits. Several common walkways throughout the campus-like property offer a peaceful countryside feel. This amenity appeals to a wide variety of potential tenants.

Office

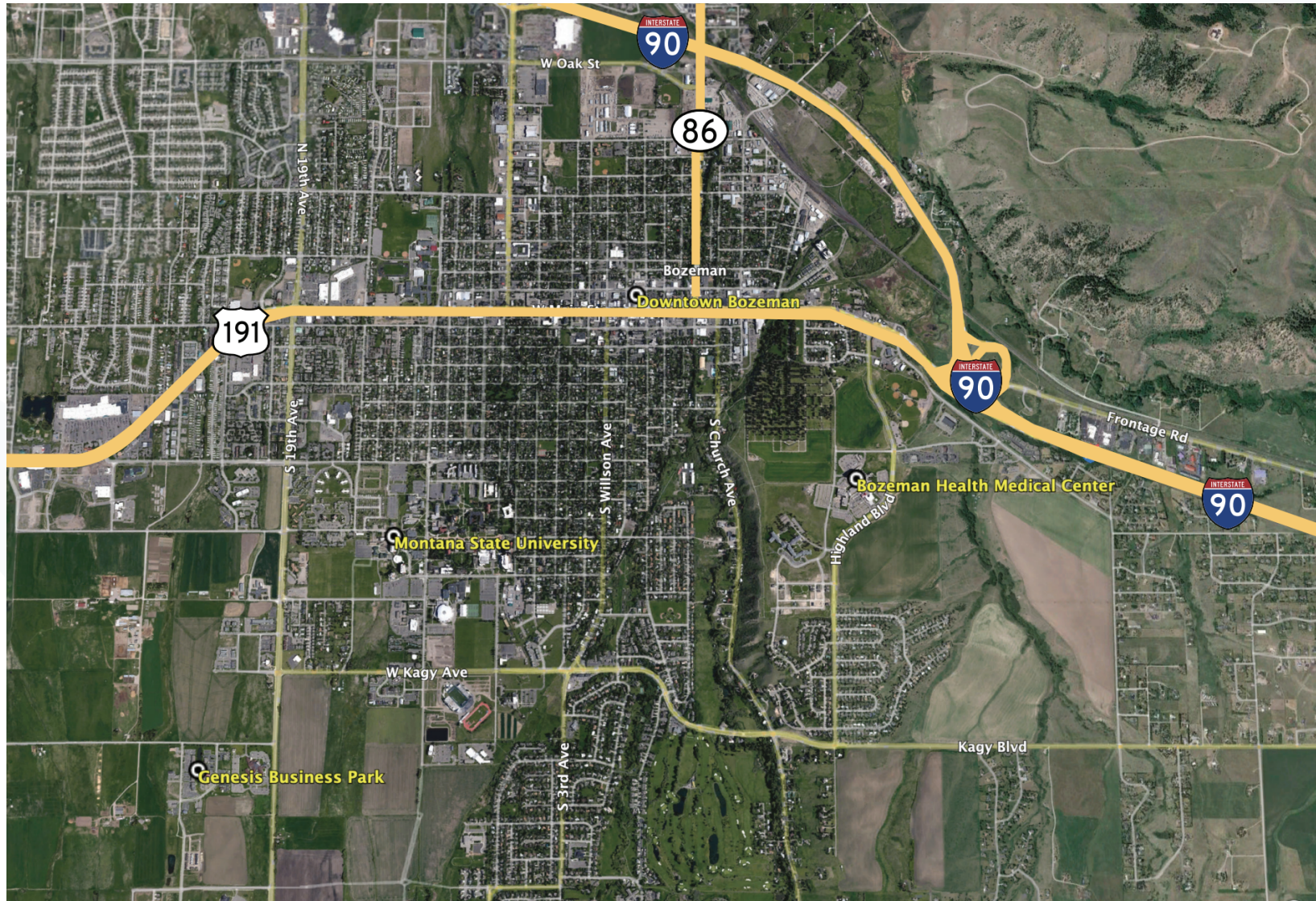
Office space is at a premium in Bozeman, though over 80,000 square feet of spec space may make a substantial dent in demand. But with vacancy at 3.01%, businesses wishing to grow are short on options.

There's promise in downtown redevelopment, though construction costs and public opinion could stymie these efforts. Redevelopment may be a requirement, as the average age of a building sold in Bozeman is 30+ years old.

The properties located in the Genesis Business Park are priced considerably lower than the cost of replacement. Furthermore, the lease agreements are designed with terms and conditions that aim to ensure a robust tenancy. The lease rates offered are at market rate but highly competitive and unlikely to be matched by comparable properties in Gallatin County

GALLATIN COUNTY OFFICE STATISTICS	2022
Vacancy Rate	3.01%
Average Lease Rate *	\$18.76
Sales Transactions	85
Average Sales Price Freestanding **	\$371.09
Average Sales Price Condo **	\$248.48
Under Construction	271,423 SF





Bozeman Facts & Figures



Gallatin County population up nearly 40% from 2010



Gallatin County's unemployment rate currently stands at 2%



Bozeman Yellowstone International Airport offers 22 direct flights



Five employees or fewer at 64% of business



Employment has grown by 10% since 2019



Tourists spending at \$812B in 2022



Wages are up by 7.5% since 2019



Educated workforce: 51.6% of 25+ have a college degree



Gallatin County median single-family sales price up 9.2% YOY

Statistics compiled from University of Montana Institute for Tourism and Recreation Research, Bureau of Business and Economic Research, ESRI, Big Sky MLS and Prospera Business Network



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by SterlingCRE Advisors in compliance with all applicable fair housing and equal opportunity laws.

