



SterlingCRE
ADVISORS

Offering Memorandum
**Industrial Sale/Lease
Opportunity**

**923 2nd Avenue North
Billings, Montana**

±33,543 SF | Distribution/Warehouse

Exclusively listed by:
Claire Matten, CCIM | SIOR
Claire@SterlingCREadvisors.com
406.360.3102





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Opportunity Overview

SterlingCRE Advisors is pleased to present 923 2nd Avenue North, modern industrial building positioned in the thriving North Park Commercial District of Billings, Montana. This $\pm 33,543$ square foot property represents a prime opportunity, surrounded by a robust commercial corridor with immediate access to I-90 and Billings' primary arterials.

Approximately $\pm 26,307$ square feet is available for occupancy, allowing a new owner to utilize nearly 78% of the building while benefiting from supplemental in-place income. Two established tenants currently generate annual rental revenue of \$54,444, offering a rare blend of owner-user functionality with investment upside. The asset also qualifies for SBA financing, providing an attractive pathway for owner-occupiers to secure favorable lending terms.

Strategically located with excellent visibility and access, the property is zoned Light Industrial (IL) and features three grade-level doors, one dock-high loading door, and a flat topography that allows for ample parking and multiple points of ingress and egress. The south-facing corner unit offers an exceptional retail or office showroom presence, maximizing street exposure and natural light.

Interactive Links

 [Link to Listing](#)

 [Street View](#)

 [Video Tour](#)

Address	923 2nd Ave North, Billings, MT 59101
Purchase Price	\$3,675,000 (\$109.56/SF)
Lease Rate	\$7.50/SF, NNN
Property Type	Flex/Warehouse Investment Opportunity
Total Acreage	± 1.018 Acres
Building Size	$\pm 33,543$ SF $\pm 26,307$ SF Available
Tenant(s)	Available Space ($\pm 26,307$ SF) NWest Co, LLC ($\pm 4,823$ SF) American Roofing & Exteriors ($\pm 2,413$ SF)

923 2nd Avenue North

\$3,675,000 (\$109.56/SF) | \$7.50/SF NNN

Building SF

±33,543 SF

Geocode

03-1033-34-2-11-01-0000

Year Built/Renovated

1957; Remodeled 2000

Zoning

Light Industrial (L1)

Access

I-90; 2nd Ave North; North 10th Street

**Services
(separately metered)**

City Water and Sewer; Northwestern Energy; Montana-Dakotas Utilities

Property Taxes

\$27,252.65 (2025)

Parking

Surface Parking

Loading

Grade Level (3); Dock-high (1)

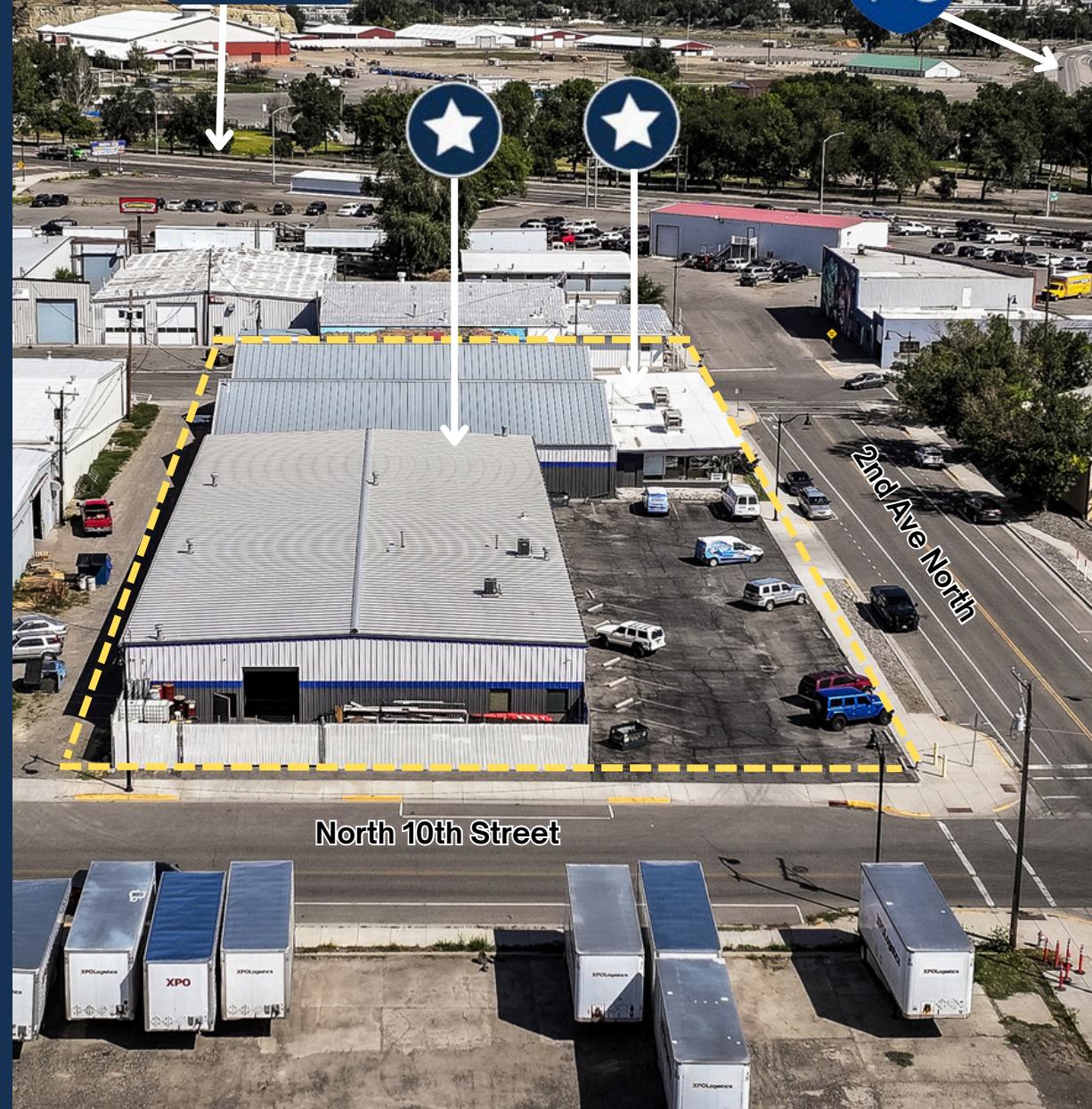
Clear Height

16'+

Interstate Proximity

±0.50 miles away

The Heights and Highway
87 Access



Property Details



Two tenants provide a new owner-occupier supplemental income



Attractive in-fill location with close proximity to I-90 and Main Street



Professionally managed and well-maintained including several recent capital improvements



Dedicated parking, storage, and multiple ingress/egress points



±26,307 SF available available for an owner-occupier

Opportunity Highlights



LOCATION

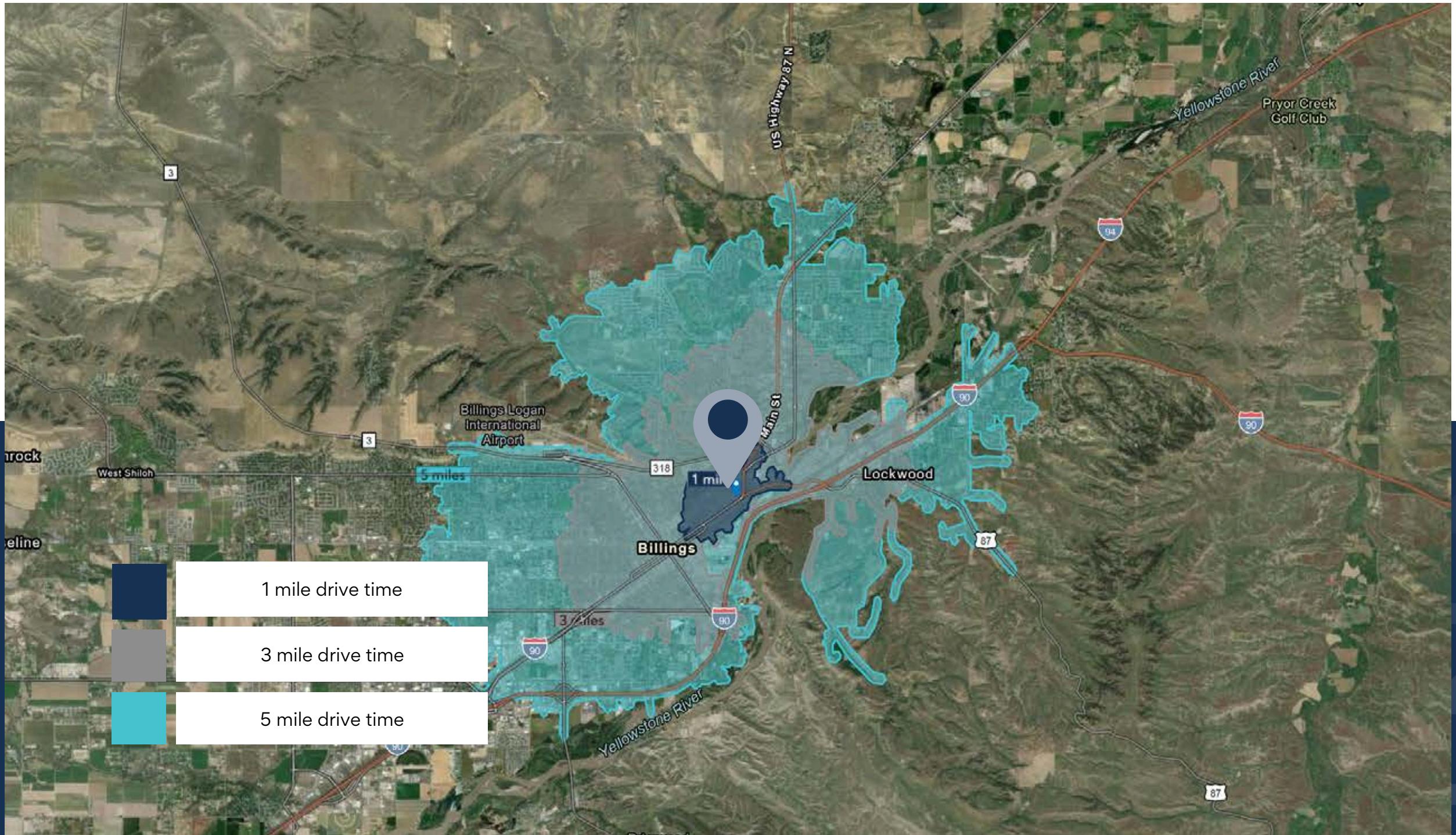


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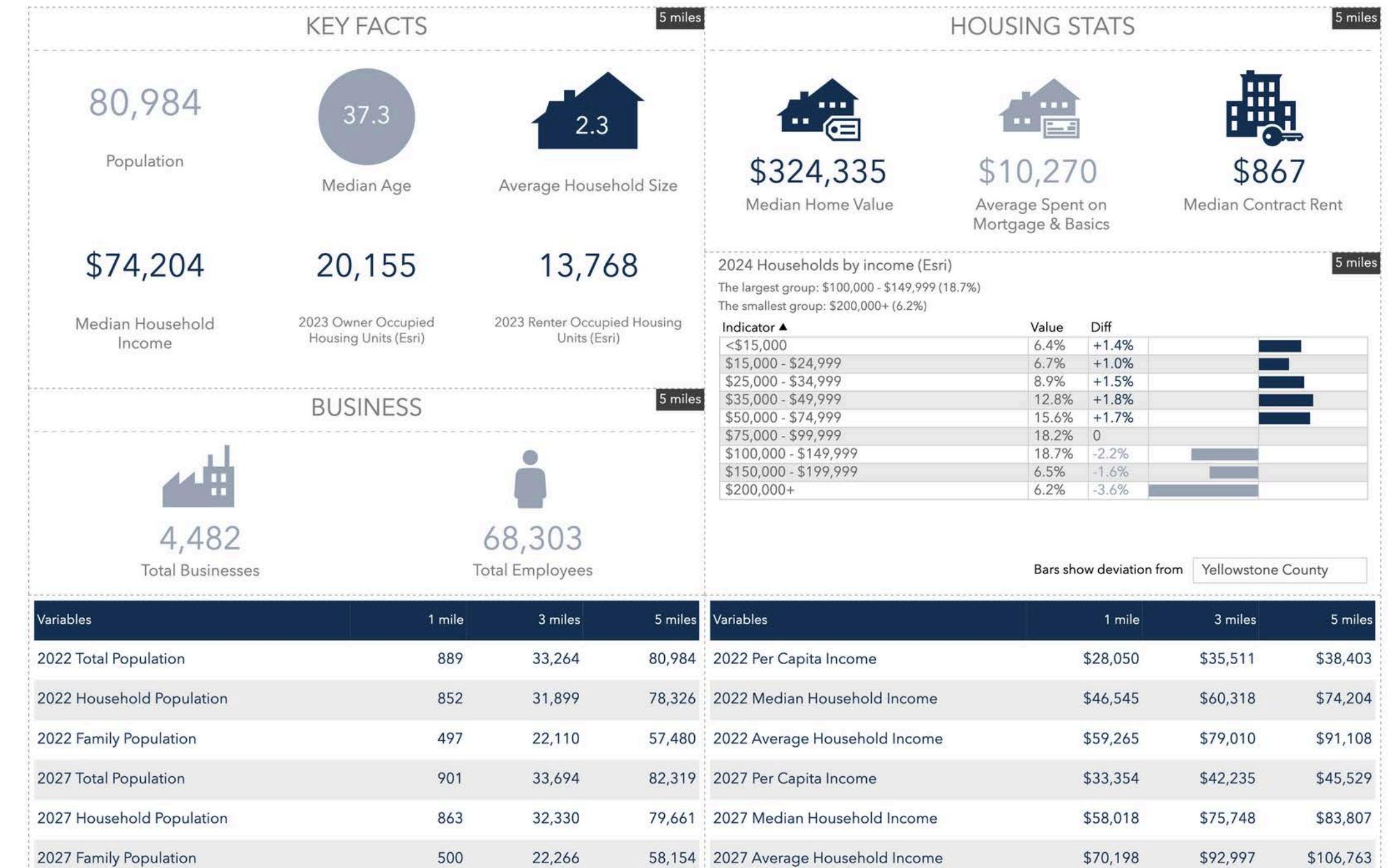


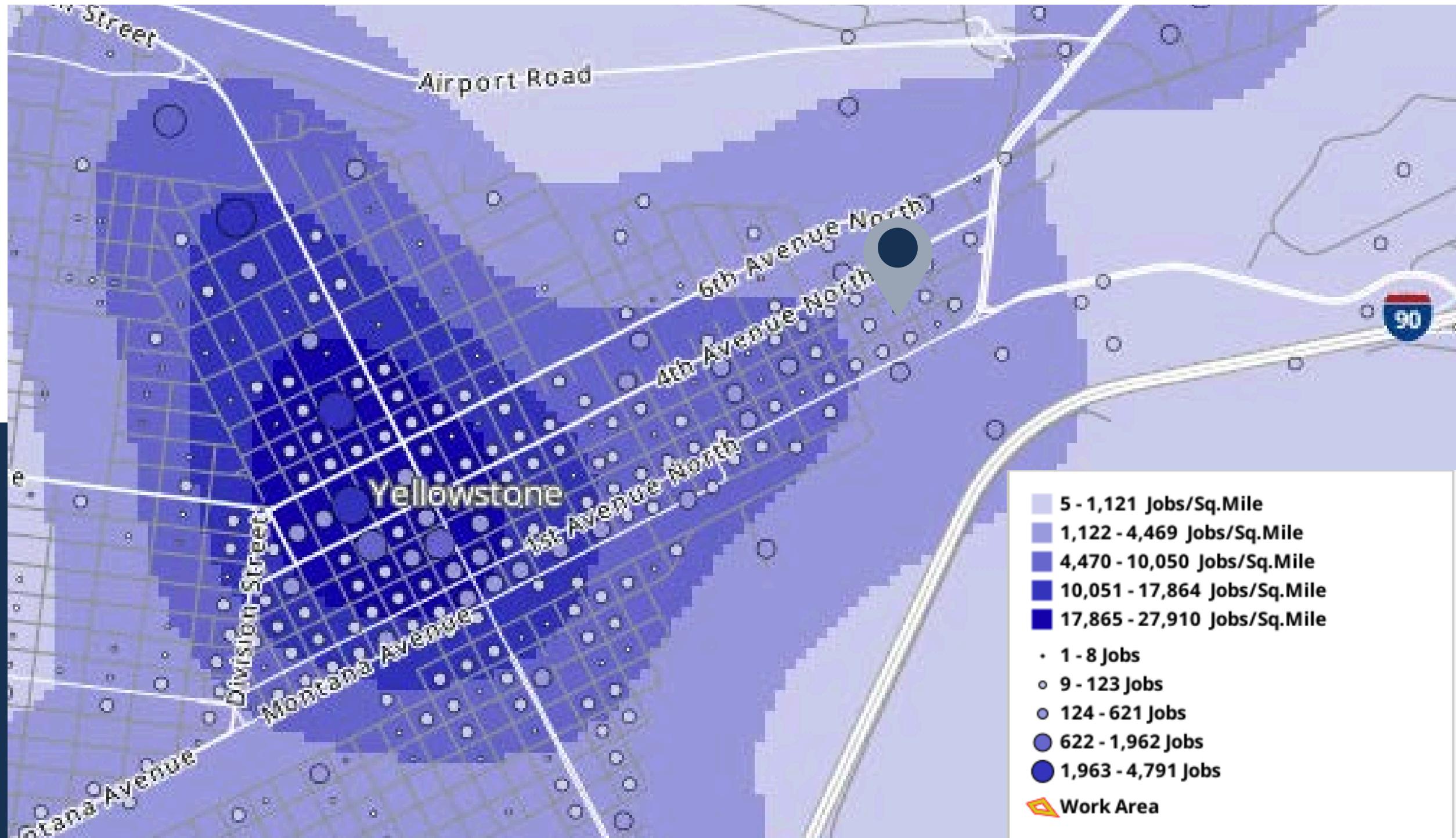


Retailer Map



Drive Time Map





Area Employment Heat Map



PROPERTY DETAILS



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Photos



Photos



Photos

INDUSTRIAL SUBDIVISION

SECOND

FILING

PART OF THE SW 1/4, NW 1/4, SEC. 34, TIN, R26E, M.P.M.

SURVEYED & PLATTED BY EDWARD R. WALDO, BILLINGS, MONT.

UNPLATTED

1949

N.W. CORNER S.
N.W. 1/4, SEC. 34,
TIN, R26E, M.R.M.

A vertical arrow pointing upwards, indicating the direction of the magnetic field vector \mathbf{N} .

SCALE
1" = 100'

THERMOCHEMISTRY

This map/plat is being furnished as an aid in locating the herein described land in relation to adjoining streets, natural boundaries and other land. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, or acreage shown thereon.

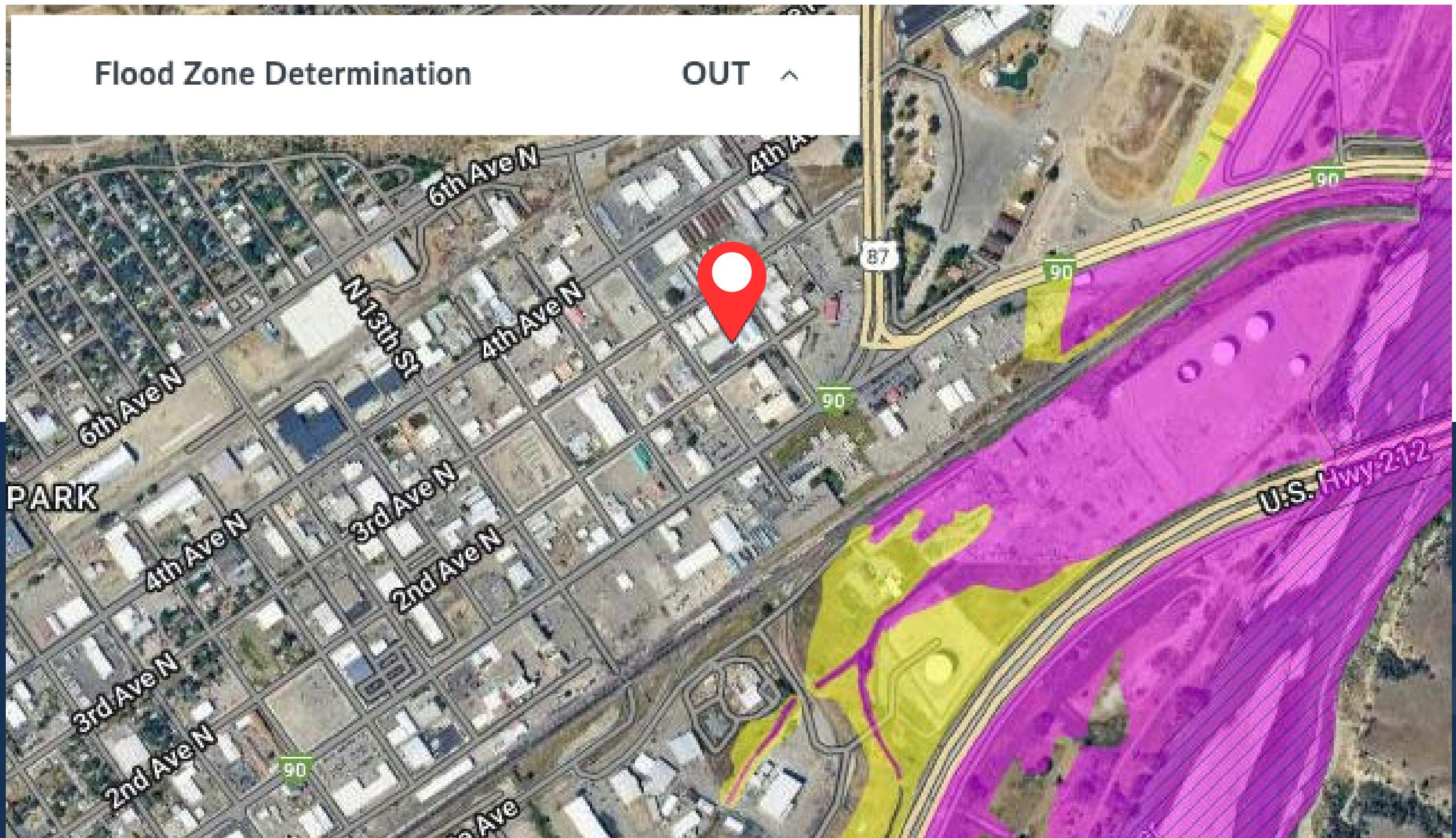
CERTIFICATE OF DEDICATION

THE PIERCE PACKING COMPANY, a Montana Corporation, owner
of the following described tract of land, does hereby certify
that it has caused to be surveyed, subdivided, and platted into
lots, blocks, streets, avenues, and alleys, as shown by the plat
and the CERTIFICATE OF SURVEY, hereunto annexed, said tract of land,
being a portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 34, T. 1 N., R. 26 E., M. P. M.,
Yellowstone County, Montana, being more particularly described as follows,
to-wit: Beginning at the Northwest corner of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 34, T. 1 N.,
R. 26 E., M. P. M.; thence S 1 $^{\circ}$ 15' W a distance of 728.09 feet; thence S 33 $^{\circ}$ 18' E
a distance of 57.80 feet; thence N 56 $^{\circ}$ 43' E a distance of 1216.99 feet; thence N 14 $^{\circ}$
05' E a distance of 89.59 feet; thence N 88 $^{\circ}$ 51' W a distance of 1055.04 feet to the point
of beginning, said tract to be known and designated as INDUSTRIAL SUBDIVISION, second filing,
and the lands included in all streets, avenues, and alleys shown on the annexed plat, are hereby
granted and donated to the use of the public forever.

IN WITNESS WHEREOF, the FIERCE PACKING COMPANY, a Montana Corporation, has caused this Certificate to be

Flood Zone Determination

OUT ^



Flood Plain

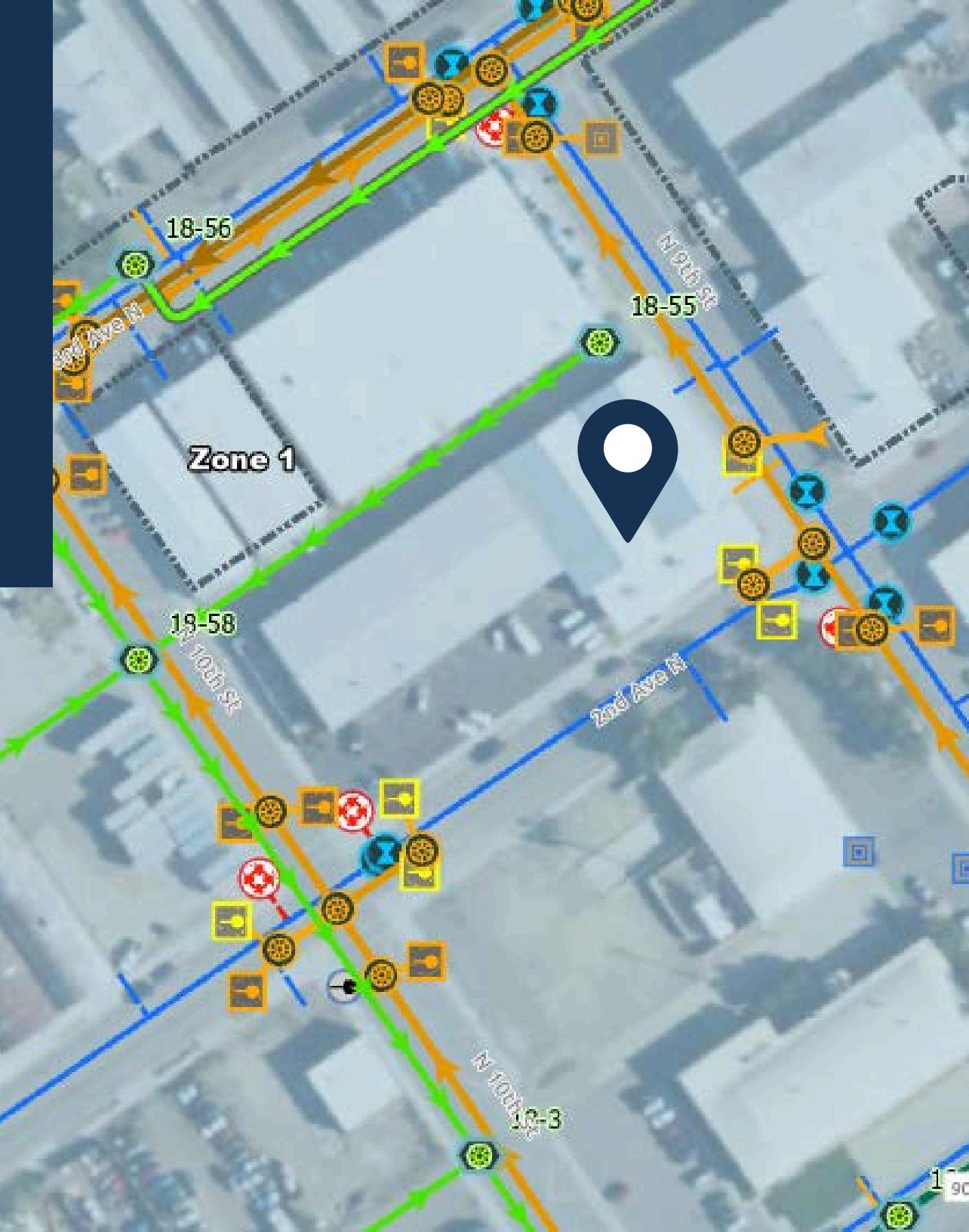


Zoning

City of Billings

Industrial Light (I1)

[Link to Zoning Code](#)



Utilities

Water City Water(Connection on N 9th St)

Wastewater City Sewer (Connection in Alley)

Electric Northwestern Energy

Gas Montana-Dakotas Utilities

****Please inquire regarding information on historical environmental testing for the subject property****



MARKET OVERVIEW



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Industrial Market Update | Billings

	UNDER 5,000 SF	5,000 TO 30,000 SF	OVER 30,000 SF
Vacancy Range	7.0-8.0% RISING	4.0% FLAT	2.0% DOWN
Lease Rate Range *	\$7.50-\$11.50	\$7.50-\$12.00	\$6.50-\$9.50+
Cap Rate Ranges	6.5%-7.5%	6.5%-7.5%	5.0%-7.0%

*Price Per Square Foot, NNN Equivalent
Source: NAI Dec 2024



Billings continues to see strong industrial demand, though dynamics vary by size. Vacancy is rising for spaces under 5,000 SF (7.0%-8.0%) as supply catches up. Mid-sized spaces (5,000-30,000 SF) remain stable, while large spaces (30,000+ SF) are tightening, with vacancy down to 2.0%.

Distribution users are driving demand for larger footprints, and many companies are seeking build-to-suit options, keeping interest in industrial-zoned land steady.

Opportunities

- Build to suit for larger users
- Options already ideal for distribution
- Sale/leaseback
- Subleases

Brokerage Advisor & Team



CLAIRE MATTEN, CCIM | SIOR Commercial Real Estate Advisor

Claire has a long record of successfully guiding local, national, and multi-national clients with their commercial real estate acquisitions, lease obligations, asset reposition and dispositions. Claire specializes in industrial investment, commercial office, and self-storage properties.



JOE TREDIK Leasing Specialist

Joe brings a personal understanding of the local market, its trends, and its unique opportunities to the Sterling Team. He leverages his accounting background and leasing experience to provide clients with detailed financial analysis and strategic insights that enable clients to make well informed leasing decisions.



SIERRA PIERCE Transaction Coordinator

Sierra has a sharp eye for detail with a background in client service and project coordination. With experience in marketing, small business ownership, and healthcare administration, Sierra has spent her career managing logistics, building strong relationships, and ensuring no task falls through the cracks.



Disclaimer

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