

OFFERING MEMORANDUM

THE SHOPS AT WEST BANK LANDING

100% leased NNN retail property



413 - 415 3RD ST NW, GREAT FALLS, MT

BANG
REALTY

km Kidder
Mathews

Exclusively Listed by

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FINANCIALS

PREMIER OFFERING

FINANCIAL SUMMARY

BASE RENT INCOME	\$343,268
OPERATING EXPENSE REIMBURSEMENT	\$167,769
MANAGEMENT REIMBURSEMENT	\$18,653
Gross Income (Scheduled)	\$529,689
VACANCY (3%)	(\$15,891)
Effective Gross Income	\$513,799

LESS OPERATING EXPENSES

CAMS	\$95,426
TAXES	\$58,707
INSURANCE	\$13,636
MANAGEMENT FEE (5%)	\$25,552
Total Operating Expenses	\$193,320
Net Operating Income	\$320,478

CAMS Include tenants individual water bills, HOA dues and all premissis/ development common area repairs and maintenance.

Management Fee Reimbursement excludes Jersey Mike's & TDS.



ADDRESS	413 - 415 3rd St NW, Great Falls, MT
SALE PRICE	\$4,747,827
CAP RATE	6.75%
NOI	\$324,992
BUILDING SIZE	2 buildings, 11,949 SF
LOT SIZE	70,088 SF (1.61 AC)
YEAR BUILT	2023
NUMBER OF TENANTS	7

\$4,747,827

SALE PRICE

6.75%

CAP RATE

The Shops at West Bank Landing are part of a premier mixed-use, sustainable riverfront development located along the historic Missouri River in Great Falls. Situated within the growing West Bank Urban Renewal District, the project contributes to a vibrant commercial corridor featuring new hotels, restaurants, and office space designed to support tourism, business travel, and local economic growth.

TOWNEPLACE SUITES BY MARRIOTT

New extended-stay hotel along the Missouri River with about 110 suites and modern amenities designed for business travelers and longer stays. The property is surrounded by 3 new hotels, 2 Marriott Brands, and 1 IHG totaling 355 rooms.

NATIONAL RESTAURANT BRANDS

New dining options include Qdoba Mexican Eats, Panda Express, and Jersey Mike's Subs, expanding quick-service restaurant choices in the area.

ADDITIONAL DINING & RETAIL

Development also includes restaurants such as Five on Black Brazilian Street Food Bowls, and Buffalo Noir, creating a destination dining area.

COMMERCIAL & OFFICE SPACE

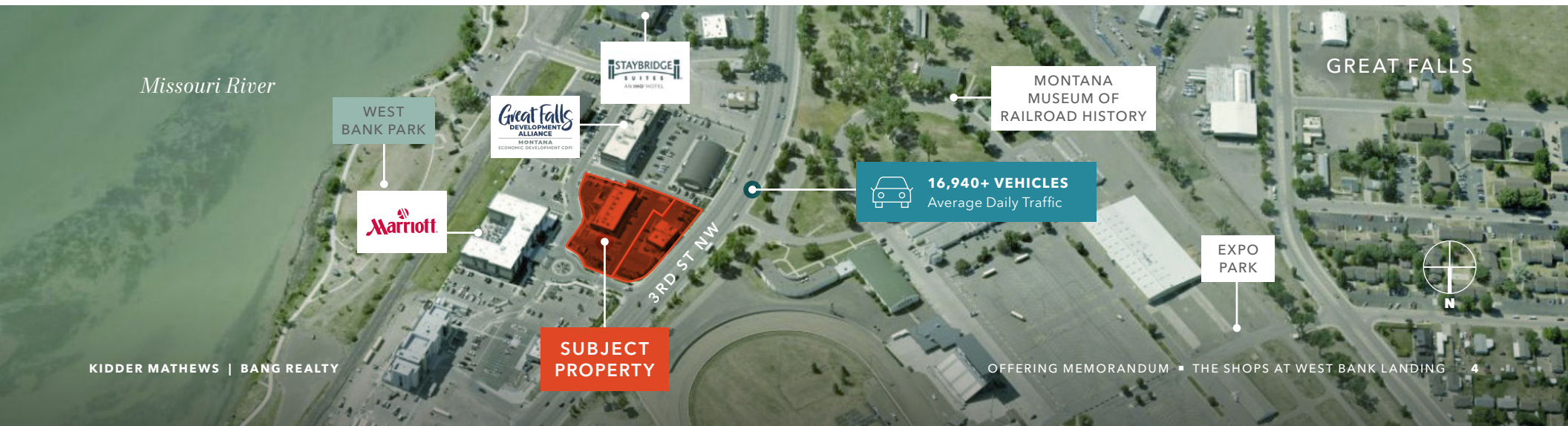
The project includes 30,000+ square feet of office space designed for businesses that want to locate near downtown and the Missouri River.

RECREATION & LOCATION

Located along the Missouri River near West Bank Park and River's Edge Trail, providing access to recreation and proximity to Montana ExpoPark and downtown Great Falls.

IMMENSE TRADE AREA

The Great Falls trade area is a 13-county region spanning over 44,000 square miles. The city acts as a key, direct trade corridor with Southern Alberta and Saskatchewan, Canada.



SENTINEL ICBM PROJECT AT MALMSTROM AIR FORCE BASE IN GREAT FALLS



Economic Impact

 10-15 YEAR
CONSTRUCTION
PERIOD

 BILLIONS IN LOCAL
SPENDING

 INFRASTRUCTURE
IMPROVEMENTS

 LONG-TERM
ECONOMIC
STABILITY FOR
GREAT FALLS REGION

Employment Impact

2,500-3,000

PERSONNEL HOUSED DURING PEAK PERIODS

MISSION

Replace aging Minuteman III intercontinental ballistic missiles with new LGM-35A Sentinel system, expected to operate through 2075

MALMSTROM-SPECIFIC CONSTRUCTION

\$1.2B in total Sentinel-related construction planned for Malmstrom

Project Details

Missile Field Upgrades

- At least 150 new silos to be constructed
- More than 5K mi. of fiber-optic cable across 32K square miles
- New launch control facilities
- Communications infrastructure (replacing 7,500 miles of old copper cabling)

System Components

- 634 total missiles to be produced
- 56 loading & transport vehicles
- Weapons storage facilities
- Maintenance and management buildings
- Training facilities

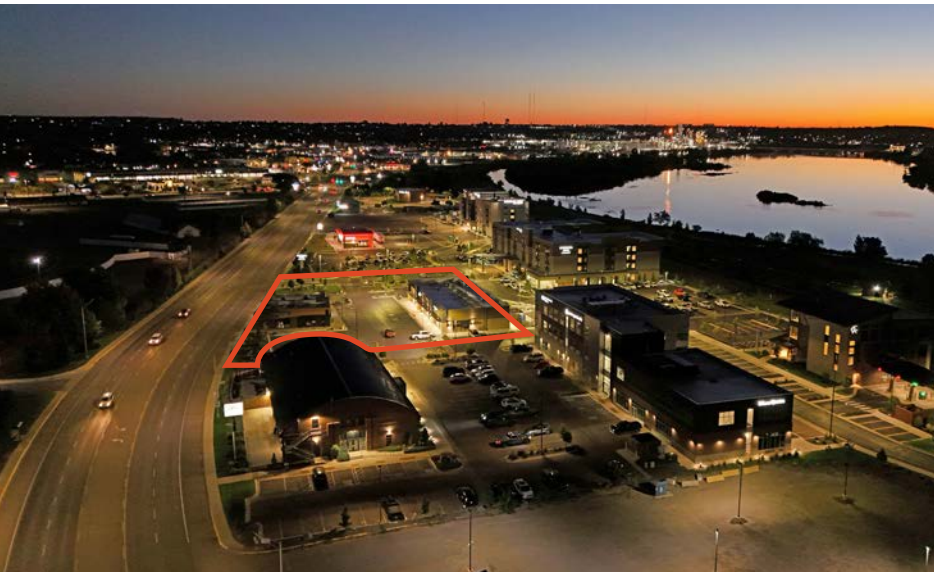
On-Base Infrastructure

- New Access Gate: \$30M (2026)
- Utilities: \$212M (2027) - power, water tower, utilities
- Consolidated Maintenance Facility: 180,000 SF
- Integrated Command Center
- Missile Handling Facility
- Transporter Admin Facility
- Weapons Generation Facility: \$376.9M (already under construction, completion 2027)
- Wing Command Center

EXECUTIVE SUMMARY



EXECUTIVE SUMMARY



PROPERTY INFORMATION

QDOBA

The lease is guaranteed by individuals who are a part of the LLC ownership group, Gary Mermel and Alan Balen. Mr. Balen operates a number of other restaurants under the Checkers, Rally's, and Qdoba banners under the umbrella of IB Coporation.

TDS

TDS is a "new" internet provider in Great Falls spending significant capital building a new faster system to take out the existing Spectrum monopoly. They are listed on the NASDAQ.

VINTAGE SELLERS

Is the same family group as the end cap. Their plan is to connect the two as soon as MT Department of Revenue will allow. Vintage Sellers has been in business 25-30 years.

BUFFALO NOIR

End cap unit wine bar with small menu. Under same ownership as Vintage Sellers.

MVD

A private sector driver's license/real ID company with multiple locations.

JERSEY MIKE'S

The third location in Montana, and by far the best-performing at opening. Jersey Mike's launches all new stores nationwide on the same day, with opening-day performance measured by "loaves" sold. Of the five stores that opened that day, the next highest sold 400 loaves, while Great Falls sold over 700.

FIVE ON BLACK

A quick service resturant specializing in Brazilian Street food. Taking about 50-60 seconds from time of ordering to check out.

CURRENT TENANTS

100%

OCCUPANCY



SITE PLAN



GREAT FALLS, MONTANA

Located 2 hours from Glacier National Park, with over 2 million visitors annually. It's the third largest city in Montana.

With over 60,442 residents and being the gateway for many visitors traveling to the nearby parks, rivers, and mountains with Interstate 15 as the primary entrance to the city Great Falls is experiencing a wave of new housing projects that will add thousands of homes and significantly grow the city's population. Additionally, the trade area includes tens of thousands of Canadian visitors primarily from Alberta and Saskatchewan. Great Falls is the largest and closest city for southern Canadian shoppers. There is a 9% sales tax in Canada and none in Montana. Great Falls is the primary economic source for 14 surrounding counties and Northern Montana and provides the region's most desirable retail, education, and medical services. Located 120 miles from the border it is the largest and closest US shopping destination for southern Canadian visitors. The city is also home to Malmstrom Air Force Base, which comprises 40% of the local economy, and employs nearly 4,000 military service members and civilians, providing \$300 million per year to the local community. The U.S. Air Force is modernizing its aging nuclear missile system at Malmstrom Air Force Base, a multi-billion dollar project that will bring thousands of workers and long-term defense investment to the region.

Scale: Over 2,000 housing units (Apartments, townhomes, and single-family homes) are planned under construction, or recently completed across the city.

Population Impact: Expected to bring 4,000 - 5,000 new residents, representing about a 7-8% increase in Great Falls's population.

Economic Impact: Estimated \$120-135 million in new household spending power added to the local economy each year.

LOCATION OVERVIEW



WESTWOOD SHOPPING AREA

- Sams Club
- ACE Hardware
- BURGER KING
- STAPLES
- TJ-maxx
- BUFFALO WILD WINGS GOLF & BAR

SUBJECT PROPERTY



HICKORY SWING GOLF COURSE



GREAT FALLS INTERNATIONAL AIRPORT

MEADOWLARK COUNTRY CLUB



ANACONDA HILLS GOLF COURSE

EAGLE FALLS GOLF CLUB

- JJ
- McDonald's
- TACO TREAT
- TACO BELL

GREAT FALLS

- Starbucks
- FOODRUCKERS
- DQ
- O'Reilly AUTO PARTS

- TARGET
- FIVE GUYS BURGERS and FRIES

- Albertsons
- crumbl cookies

- Ashley HOMESTORE
- U-HAUL

- Aaron's
- NORTH40

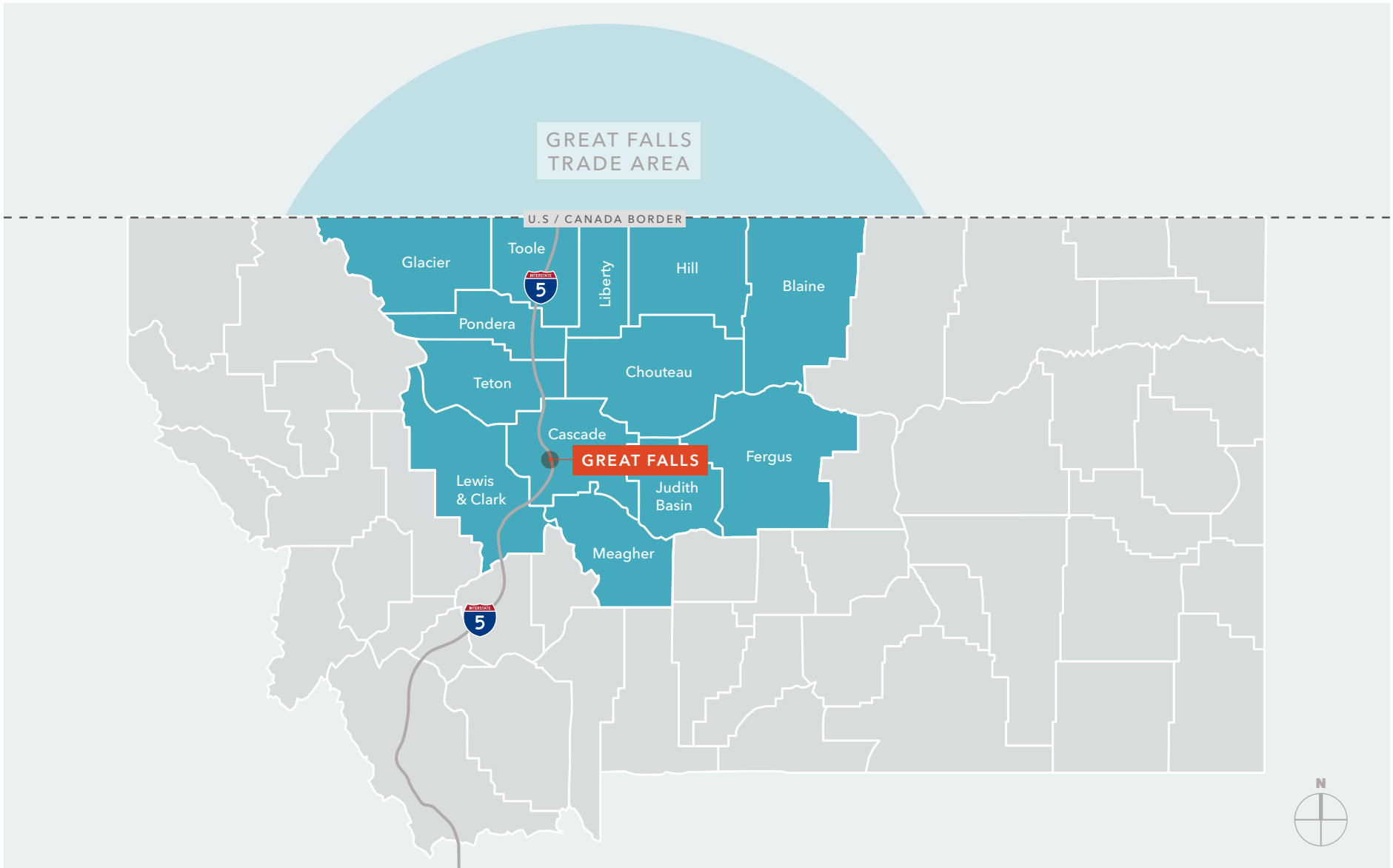


HOLIDAY VILLAGE MALL

- HOBBY LOBBY
- ROSS DRESS FOR LESS
- PET SMART
- HARBOR FREIGHT TOOLS
- Famous Footwear
- GameStop



LOCATION OVERVIEW



RENT ROLL

Tenant	Space #	Size (SF)	% of Total SF	LEASE TERM			RENTAL RATES			Initial Term	Term Exp.
				Term	Start	Expires	Annual Rent	Monthly Rent	Rent PSF		
Qdoba	1	2,338	28%	10	11/3/23	11/2/28	\$65,464	\$5,455	\$28.00	10	11/2/2033
				Rent bump	11/3/28	11/2/33	\$68,737	\$5,728	\$29.40		
				Option 1	11/3/33	11/2/38	\$72,174	\$6,015	\$30.87		
				Option 2	11/3/38	11/2/43	\$75,783	\$6,315	\$32.41		
				Option 3	11/3/43	11/2/48	\$79,572	\$6,631	\$34.03		
TDS	2	1,440	17.25%	5	12/1/23	11/30/28	\$41,400	\$3,450	\$28.75	5	11/30/2028
				Option 1	12/1/28	11/30/29	\$41,400	\$3,450	\$28.75		
				Option 2	12/1/29	11/30/30	\$43,470	\$3,623	\$30.19		
				Option 3	12/1/30	11/30/31	\$45,644	\$3,804	\$31.70		
MVD Express	3 & 4	2,271	27.20%	7	2/17/24	2/16/25	\$59,046	\$4,921	\$26.00	7	2/16/2031
				Rent bump	2/17/25	2/16/26	\$60,522	\$5,044	\$26.65		
				Rent bump	2/17/26	2/16/27	\$62,035	\$5,170	\$27.32		
				Rent bump	2/17/27	2/16/28	\$63,586	\$5,299	\$28.00		
				Rent bump	2/17/28	2/16/29	\$65,176	\$5,431	\$28.70		
				Rent bump	2/17/29	2/16/30	\$66,805	\$5,567	\$29.42		
				Rent bump	2/17/30	2/16/31	\$68,475	\$5,706	\$30.15		
				Option 1	2/17/31	2/16/36	TBD				
Vintage Sellers	5	1,200	14.37%	5	1/20/25	1/19/30	\$36,000	\$3,000	\$30.00	5	1/19/2030
				Option 1	1/20/30	1/19/35	\$39,600	\$3,300	\$33.00		
				Option 2	1/20/35	1/19/40	\$43,560	\$3,630	\$36.30		
				Option 3	1/20/40	1/19/45	\$47,916	\$3,993	\$39.93		
Buffalo Noir	6	1100	13.18%	10	11/1/2025	10/31/2030	\$33,000	\$2,750	\$30.00	10	10/31/2035
				Rent bump	11/1/2030	10/31/2035	\$36,300	\$3,025	\$33.00		
Totals		8,349					\$236,386	\$19,699	\$28.31		

Tenant	Space #	Size (SF)	% of Total SF	LEASE TERM			RENTAL RATES			Initial Term	Term Exp.
				Term	Start	Expires	Annual Rent	Monthly Rent	Rent PSF		
Five on Black	1	1,800	50.00%	10	2/19/2020	2/18/2030	\$54,000	\$4,500	\$30.00	10	2/18/2030
Jersey Mike's	2	1,800	50.00%	10	5/22/2022	5/21/2032	\$50,400	\$4,200	\$28.00	10	5/21/2032
Totals		3,600					\$104,400	\$8,700	\$28.322		

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