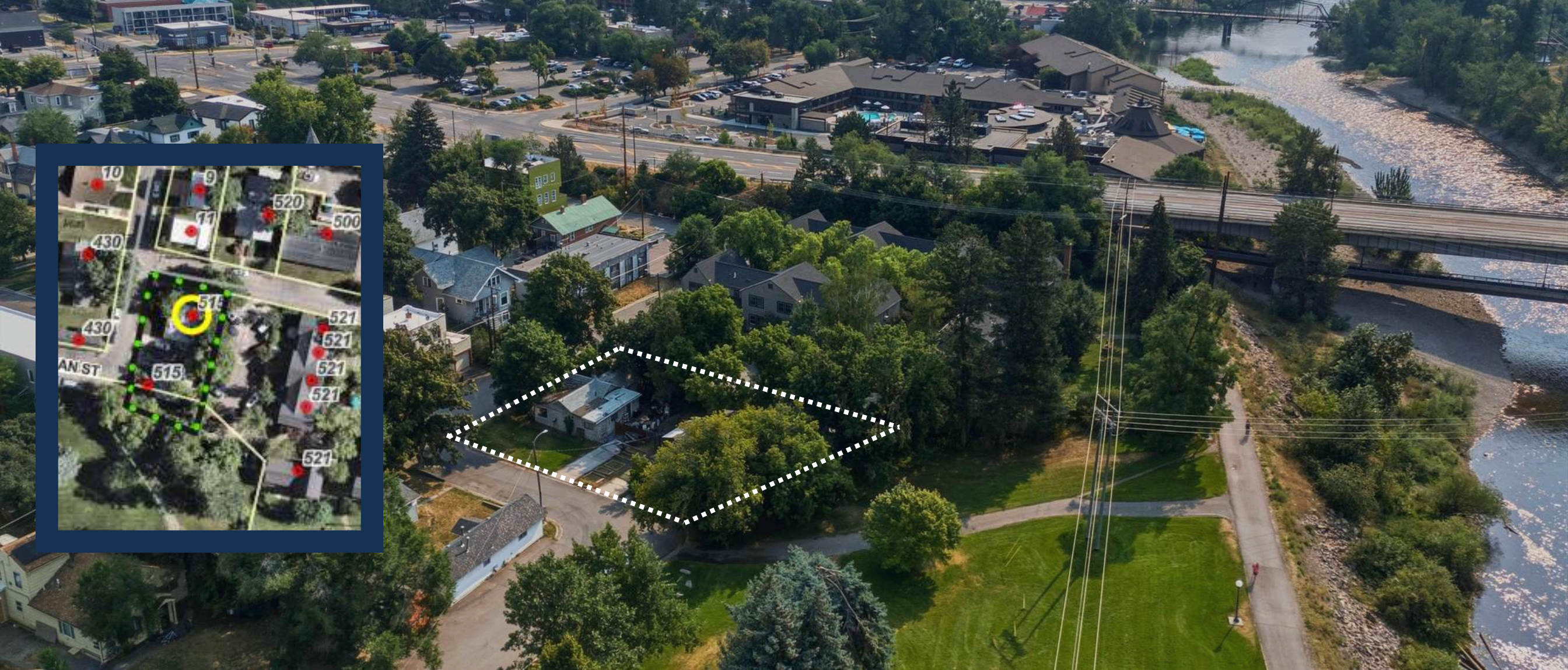




**Downtown Missoula Infill
Development Opportunity**
515 Hartman Street
Missoula, Montana
±0.17 acres | Development Land

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



SterlingCRE
ADVISORS

Contents

(click to jump to section)

[Executive Summary](#)

[Interactive Links](#)

[Property Details](#)

[Demographics](#)

[Market Overview](#)

[Brokerage Team](#)

[Limiting Conditions](#)

Opportunity Overview

SterlingCRE Advisors is pleased to present 515 Hartman Street, a rare infill development opportunity located near Downtown Missoula, the Clark Fork River, and established parks and trail systems. The ±0.17-acre property is zoned D-T (Downtown Transition) and offers a unique opportunity to capitalize on a highly desirable urban location with convenient access to downtown amenities, recreation, employment, and surrounding residential neighborhoods.

The property presents compelling potential for a for-sale residential condominium development. Preliminary analysis suggests the site may accommodate a higher-density residential concept, providing an opportunity to maximize the value of a relatively small urban parcel while responding to continued demand for housing in Missoula.

With its central location, development-oriented zoning, and access to municipal services, 515 Hartman Street offers an attractive opportunity for a developer seeking a well-positioned infill project. Final unit count, building configuration, parking requirements, infrastructure, and overall development feasibility should be independently verified through architectural and engineering review.

Interactive Links

 [Link to Listing](#)

 [Street View](#)

Address	515 Hartman Street Missoula, Montana 59802
Purchase Price	\$650,000
Property Type	Redevelopment site
Total Acreage	±0.17 Acres (±8,014 SF) Estimated Net Acres: ±0.13
Existing Improvements	Two Residential Dwellings
Utilities	City of Missoula Water/Sewer
Zoning	D-T (Downtown Transition)

515 Hartman Street

\$650,000

Total Acreage	±0.17 Acres (±8,014 SF) Estimated Net Acres: ±0.13
Geocode	04-2200-22-2-13-01-0000
Year Built/Renovated	Dwelling 1: 1930 Dwelling 2: 1940
Zoning	D-T (Downtown Transition)
Access	via Hartman Street
Services	City of Missoula Water/Sewer
Taxes	\$2,907.40 (2025)
Development Potential	Residential/Condominium Development
Existing Improvements	Two Residential Dwellings



Property Details



**Rare ±0.17-acre infill development site near
Downtown Missoula and the Clark Fork River**



**D-T (Downtown Transition) zoning supporting
higher-density residential development potential**



**Potential condominium development opportunity,
subject to architectural, engineering, zoning, and
site feasibility**



**Proximity to the Clark Fork River, parks, trails,
Downtown Missoula, and the University of
Montana**



**City of Missoula water and sewer service available
to the property**

An aerial photograph showing a winding river through a lush green landscape. On the left bank, there's a large grassy field and a line of trees. On the right bank, there are several buildings, including a large multi-story one, and a tennis court. In the foreground, there are more trees and a residential area with houses. In the background, a range of mountains is visible under a clear blue sky.

LOCATION

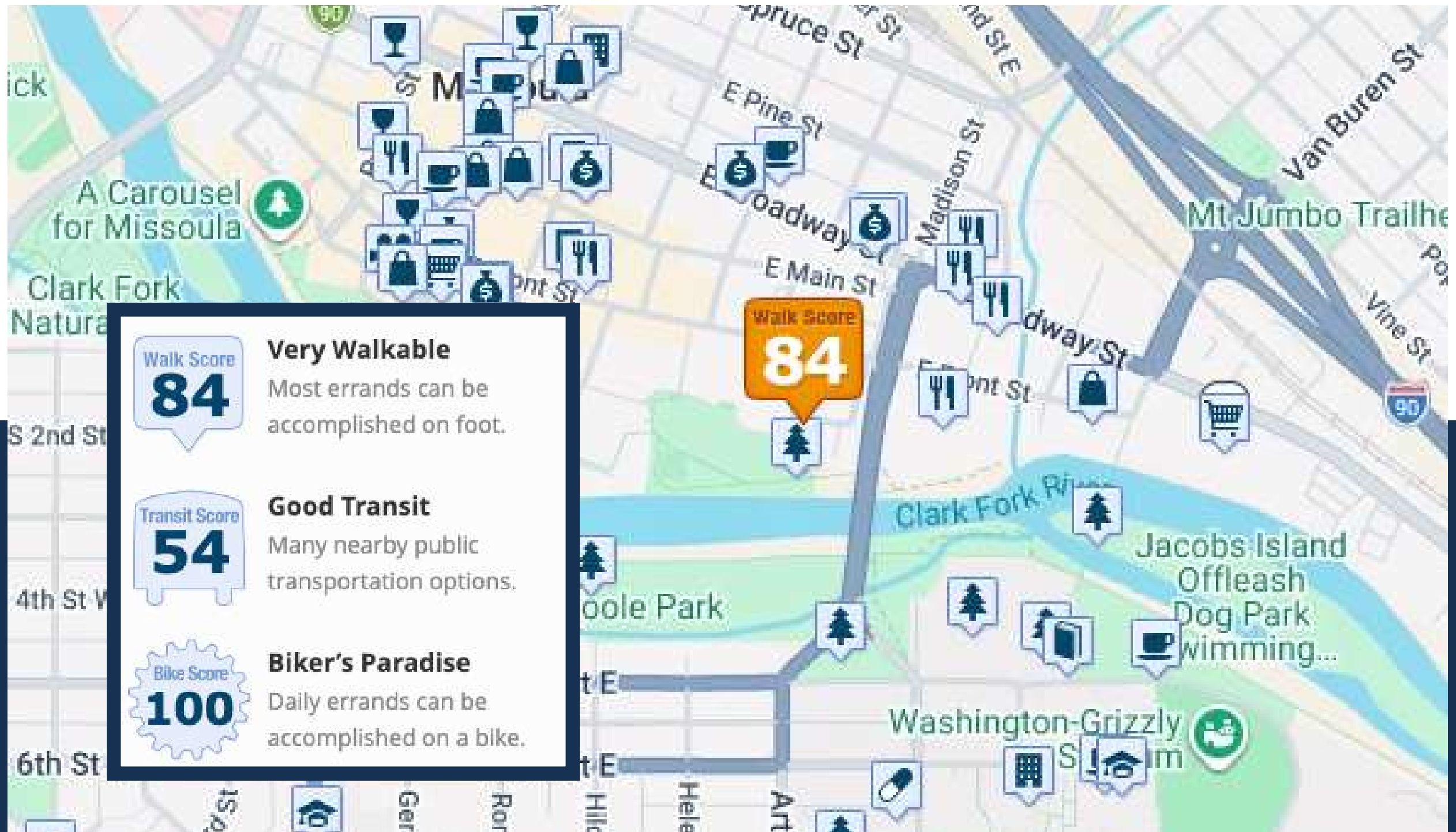


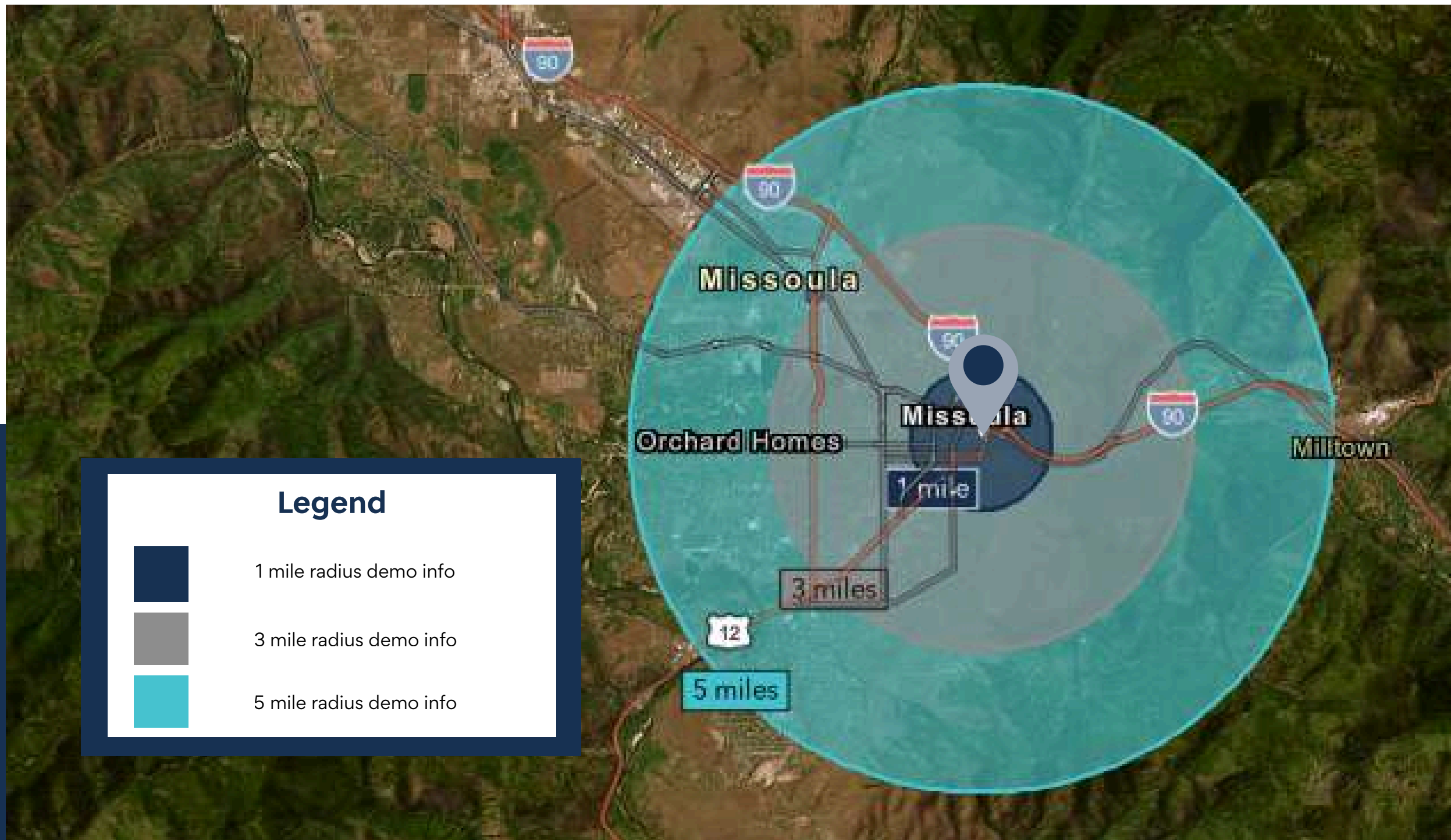
SterlingCRE
ADVISORS



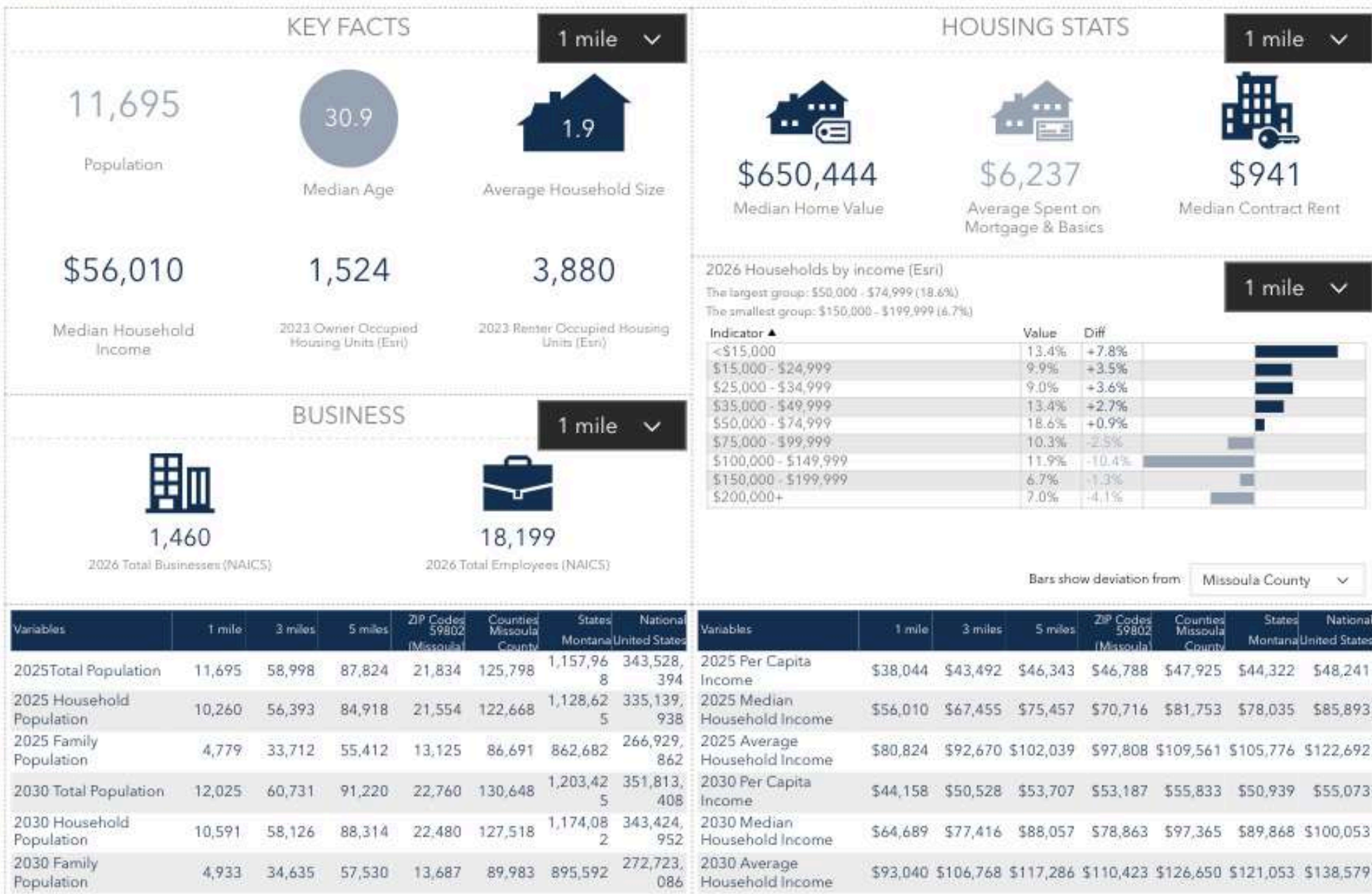


Retailer Map





Key Facts





Area Employment Heat Map

An aerial photograph of a city, likely Boise, Idaho, showing a mix of urban development and green spaces. In the foreground, there's a large green field with a baseball diamond and some smaller structures. The middle ground is filled with various buildings, including a prominent modern white building with a glass facade. The background features rolling hills and mountains under a clear sky.

PROPERTY DETAILS



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CERTIFICATE OF SURVEY

BOOK 364 PAGE 923

A SURVEY BEING IN THE HARTMAN BLOCK OF McWHIRK'S ADDITION TO THE CITY OF MISSOULA, MISSOULA COUNTY, MONTANA, BEING FURTHER LOCATED WITHIN THE SW1/4 SECTION 22, TOWNSHIP 13 NORTH, RANGE 19 EAST, PRINCIPAL MERIDIAN MONTANA FOR THE PURPOSES OF RELOCATING A COMMON BOUNDARY LINE BETWEEN TWO ADJOINING PROPERTIES IN A MANNER THAT THE CURRENT AND HISTORIC OCCUPATION IS MET.

NOTE: THE REFERENCE TO "HARTMAN BLOCK OF McWHIRK'S ADDITION" IS A CALL FOUND IN THE COONEY DEED AND OTHER DEEDS IN THE IMMEDIATE AREA. THIS IS AN INFERENCE TO A SUBDIVISION, HOWEVER NO RECORDING OF SUCH A SUBDIVISION EXISTS.

LEGAL DESCRIPTION

PARCEL 1:

A PARCEL OF LAND BEING IN THE HARTMAN BLOCK OF McWHIRK'S ADDITION TO THE CITY OF MISSOULA AND DESCRIBED AS FOLLOWS, TO WIT: COMMENCING AT A STAKE 64 FEET WEST FROM THE NORTHWEST CORNER OF A LOT OR PARCEL OF LAND CONVEYED BY DEED MARCH 20, 1900, FROM ALBERT H. AND CARRE L. ARNETT TO HANS JOHNSON WHICH DEED IS RECORDED IN BOOK 19 DEEDS, PAGE 542, RECORDS OF MISSOULA COUNTY, MONTANA, TO WHICH REFERENCE IS HERE MADE FOR A MORE PARTICULAR DESCRIPTION OF SAID LOT OR PARCEL; THENCE RUNNING WESTERLY 68 FEET, MORE OR LESS TO THE NORTHWEST CORNER STAKE; THENCE RUNNING SOUTHERLY 91 FEET, MORE OR LESS TO THE FENCE, BEING THE SOUTHWEST CORNER; THENCE RUNNING EASTERLY AND ALONG SAID FENCE 67.5 FEET, MORE OR LESS TO THE SOUTHEAST CORNER POST; THENCE RUNNING NORTHERLY 93 FEET, MORE OR LESS TO THE PLACE OF BEGINNING. (RECORDING REFERENCE: BOOK 33 OF MICRO RECORDS AT PAGE 1060). PLUS PORTION 'A', CERTIFICATE OF SURVEY NUMBER 4136, BEING IN ACCORDANCE TO THE WITHIN SURVEY, CONTAINING 8,014 SQ. FT., MORE OR LESS SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD AND/OR APPARENT.

* IRON BAR, SEARCHED FOR, NOT FOUND

HARTMAN STREET
PROJECTED RECORD, COS #3508
N 77°30'17" W, 68.1

NOTE: THE RECORD OF COS #3508 DOES NOT CLOSE FOR THE PURPOSE OF AREA CALCULATION. A CLOSURE COURSE HAS BEEN CALCULATED FOR THE WESTERLY COURSE AND HAS BEEN FOUND TO BE N 74°46' E, 66.69 FEET.

BK 224 MICRO, PG 1001
(6,507 SQ. FT.)
OWNERS OF RECORD:
SCOTT G. COONEY
KIMBERLY COONEY

PARCEL 1
8,014 SQ. FT.

WHITE ROSET FENCE

PROJECTED RECORD COS #3508
N 76°13' W, 66.88'

OLD BOUNDARY

PORTION 'A'
1,507 SQ. FT.

NEW BOUNDARIES

25.05'

8 Ft. high rough out wooden fence

14.84'

31.28'

3.8'

25.05'

14.84'

31.28'

3.8'

25.05'

14.84'

31.28'

3.8'

25.05'

14.84'

31.28'

3.8'

25.05'

14.84'

31.28'

3.8'

25.05'

14.84'

31.28'

SUBJECT

BOOK 169 DEEDS
PAGE 219

BOOK 76 MICRO
PAGE 594
C. O. S. #2191

LINE	BEARING	DISTANCE
L2	N 79°25'15" W	8.23'
L3	N 71°01'13" E	12.15'
L4	N 10°07'54" E	11.87'
L5 (REC)	N 09°40' E	12.00'
L6 (REC)	N 09°40' E	12.00'

(REC) = RECORD FROM C. O. S. # 3508

AREA OF PORTION "A" IS AN AREA THAT HAS HISTORICALLY BEEN SEPARATED FROM THE APPARENT KIWANIS PARK AND HAS BEEN USED AS THE YARD OF THE RESIDENCE OF CONCERN, WHICH THE SURVEY CONDUCTED WITH THE CREATION OF C.O.S. # 3508 HAS LOCATED THE BOUNDARY BETWEEN THESE PARCELS AS CUTTING 3.8 FEET OF THE HOUSE STRUCTURE FROM THE PROPERTY UPON WHICH IT SITS. THE HOUSE ITSELF IS VERY OLD, AGE UNKNOWN, BUT LIKELY DATES BACK TO THE EARLY DAYS OF THE PARK.

FURTHER, A MATURE CARAGUANA HEDGE STANDS TO THE SOUTH OF THE CURB TO DENY READY INGRESS OR EGRESS WITH THE PARK. IT IS A BARRIER TO PUBLIC USE OF THIS AREA HEREIN SURVEYED AS PORTION 'A'.

LEGAL DESCRIPTION

PORTION 'A':

A PARCEL OF LAND WITHIN THE SW1/4 SECTION 22, TOWNSHIP 13 NORTH, RANGE 19 WEST, PRINCIPAL MERIDIAN MONTANA, MORE PARTICULARLY BEING WITHIN PARCEL 4, CERTIFICATE OF SURVEY NUMBER 3508 FILED OF RECORD WITH THE CLERK AND RECORDER OF MISSOULA COUNTY, MONTANA, DESCRIBED AS PORTION 'A', CERTIFICATE OF SURVEY NUMBER 4136, BEING IN ACCORDANCE TO THE WITHIN SURVEY, CONTAINING 1,507 SQUARE FEET, MORE OR LESS.

LANDOWNERS STATEMENT:

WE, SCOTT G. COONEY, KIMBERLY COONEY AND THE CITY OF MISSOULA, ACTING THROUGH ITS MAYOR, DANIEL KEANES AND APPROVAL OF THE CITY COUNCIL DO CERTIFY THAT THE PURPOSE OF THIS SURVEY IS TO RELOCATE A COMMON BOUNDARY BETWEEN OUR ADJOINING PROPERTIES AND THAT THE SURVEY IS THEREFORE EXEMPT FROM SUBDIVISION REVIEW PURSUANT TO SECTION 76-3-207-1(a), MCA, AS FOR INTENTIONS STATED UNDER THE PURPOSE OF SURVEY STATEMENT NOTED ON THE FACE OF THIS COS. FURTHER THIS IS A DIVISION MADE TO CORRECT ERRORS IN CONSTRUCTION WHERE BUILDINGS OR SHEDS MAY ENDOURCH UPON THE NEIGHBORING PROPERTY, PURSUANT TO SECTION 76-3-207-1(a), MCA.

SCOTT G. COONEY, 9/16/92, DANIEL KEANES, 9/16/92, KIMBERLY COONEY, 9/16/92, CHARLES C. STEARNS, 9/16/92

STATE OF MONTANA, COUNTY OF MISSOULA, ON THIS DATE, 9/16/92, 1992, AT MISSOULA, MONTANA, BEFORE ME A NOTARY PUBLIC FOR THE STATE OF MONTANA, PERSONALLY APPEARED SCOTT G. COONEY AND KIMBERLY COONEY KNOWN TO ME TO BE THE PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT THEY EXECUTED THE SAME.

IN WITNESS WHEREOF, I AFFIX MY HAND AND SEAL THE DAY FIRST WRITTEN ABOVE.

DANIEL KEANES, MAYOR, CITY OF MISSOULA, CHARLES C. STEARNS, FINANCIAL CLERK, CITY OF MISSOULA

DATED: 9/29, 1992, DATED: 9/29, 1992

THIS CERTIFICATE OF SURVEY SHALL NOT BE AVAILABLE AS A REFERENCE DESCRIPTION IN ANY SUBSEQUENT TRANSFER OF PROPERTY DESCRIBED HEREIN AS PORTION 'A'.

LEGEND:

- FOUND: 1-1/4" Y.P.C. MCCARTHY 4408S
- FOUND: 1-1/4" Y.P.C. SORENSON 4731S
- FOUND: 1/4" IRON PIN
- SET: 1-3/8" YELLOW PLASTIC CAP ON 3/4"24" REBAR

FINAL APPROVAL OF THIS COS HAS BEEN GRANTED BY:

Gordon E. Sorenson, 9/14/92, MISSOULA COUNTY SURVEYOR

Kenneth Anderson, 9/14/92, MISSOULA CITY COUNTY SARTANARY

DATE: 9/14/92

SURVEYOR'S CERTIFICATE:

I, GORDON E. SORENSON, A PROFESSIONAL LAND SURVEYOR LICENSED TO PRACTICE IN THE STATE OF MONTANA, DO CERTIFY THAT THIS COS IS A TRUE REPRESENTATION OF A SURVEY CONDUCTED BY ME IN THE MONTHS OF APRIL AND JULY, 1992.

GORDON E. SORENSON, 2345 ES, MISSOULA, MT 59801, (406) 549-0983, JULY 1992

DATE: 9/10, 1992

THE SURVEY PERFORMED FOR: SCOTT COONEY, (AN OWNER OF RECORD)

GORDON SORENSON ENGINEERING, 2810 GUNSHOOT COURT, MISSOULA, MT 59801, (406) 549-0983, JULY 1992

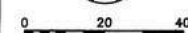
PURPOSE OF SURVEY:

TO RELOCATE A COMMON BOUNDARY BETWEEN ADJOINING PROPERTIES THAT ARE, AT LEAST PARTIALLY, WITHIN A DEED REFERENCED SUBDIVISION (HARTMAN BLOCK OF McWHIRK'S ADDITION), HOWEVER, ALL TRACTS ARE DECEDENTS OF METES AND BOUNDS DESCRIPTIONS AND THERE IS NO RECORDED PLAT BY THAT NAME. HENCEFORTH NO PLAT TO AMEND. THEREFORE THIS SURVEY IS INTENDED TO COMPLY WITH THE PROVISIONS PURSUANT TO SECTION 76-3-207-1(a), MCA.

9222278

V4	SEC.	T.	R.	subd (cos) checklist #1206
22	13N	19W		see City Resolution Book 359 micro page 880
PRINCIPAL MERIDIAN MONTANA CITY OF MISSOULA MISSOULA COUNTY MONTANA				4136 SHEET 1 OF 1 C.O.S. # 4136

I received and filed this instrument for record on the 15th day of 9/1992 in Book 359 of Micro Records of Missoula County, State of Montana. Witness my hand and official seal this 15th day of 9/1992.



0 20 40

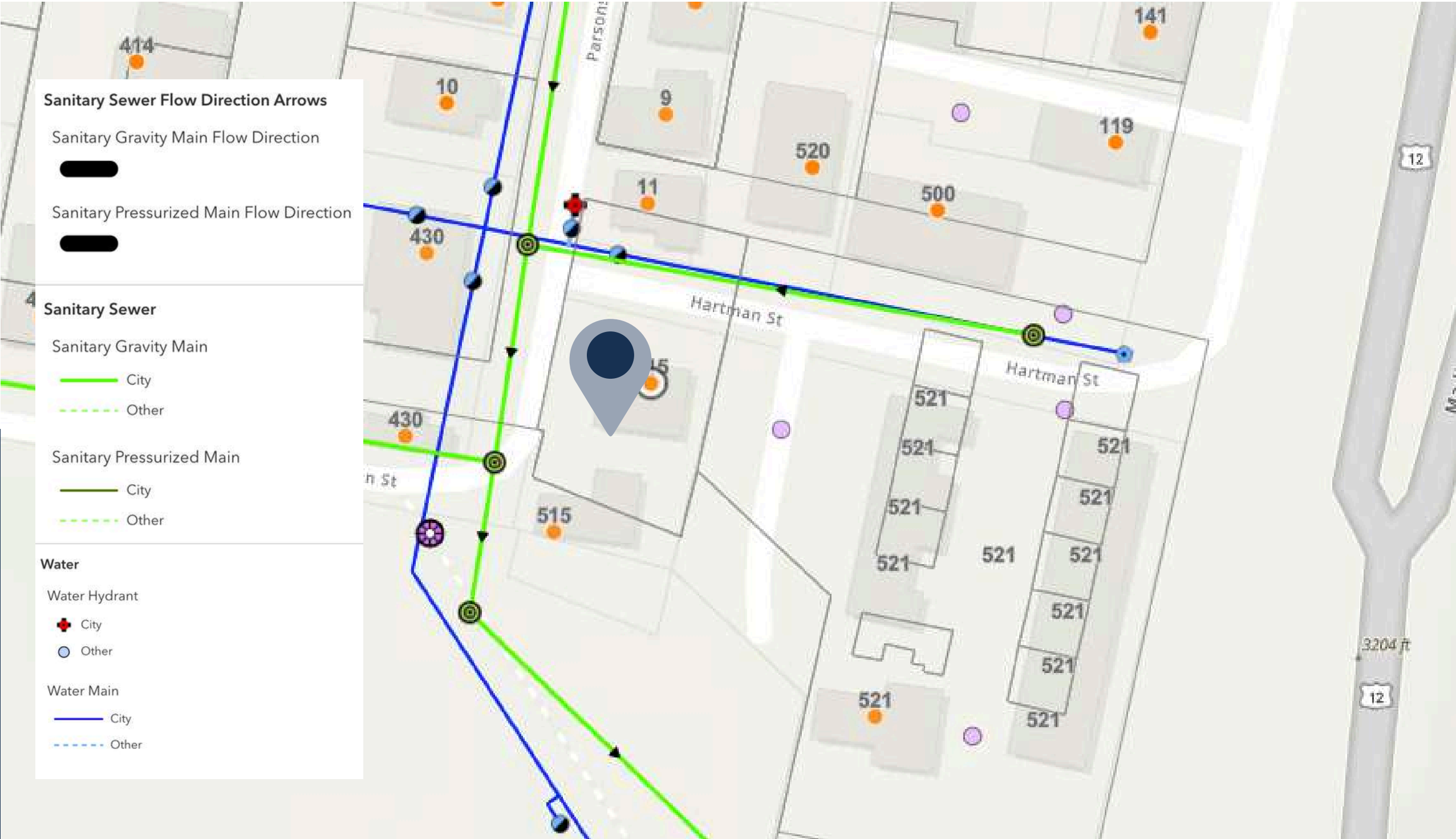
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Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
114	Urban land	0.9	100.0%
Totals for Area of Interest		0.9	100.0%





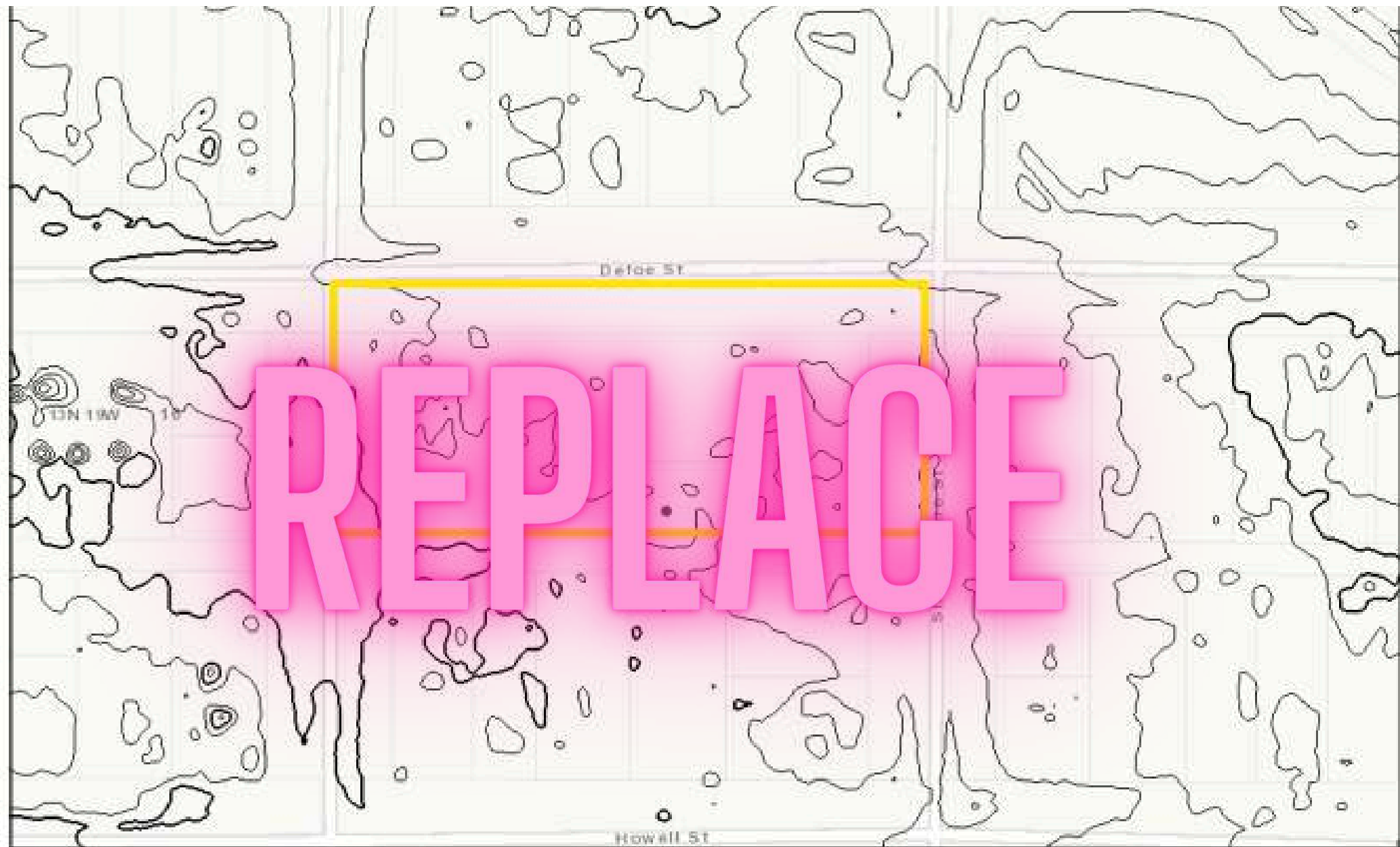
Sanitary Sewer Flow Direction Arrows
Sanitary Gravity Main Flow Direction

Sanitary Pressurized Main Flow Direction


Sanitary Sewer
Sanitary Gravity Main
 City
 Other
Sanitary Pressurized Main
 City
 Other

Water
Water Hydrant
 City
 Other
Water Main
 City
 Other

Utilities Map



9/14/2022, 1:45:41 PM

Counties 1 foot contours (Lidar)

High : 2

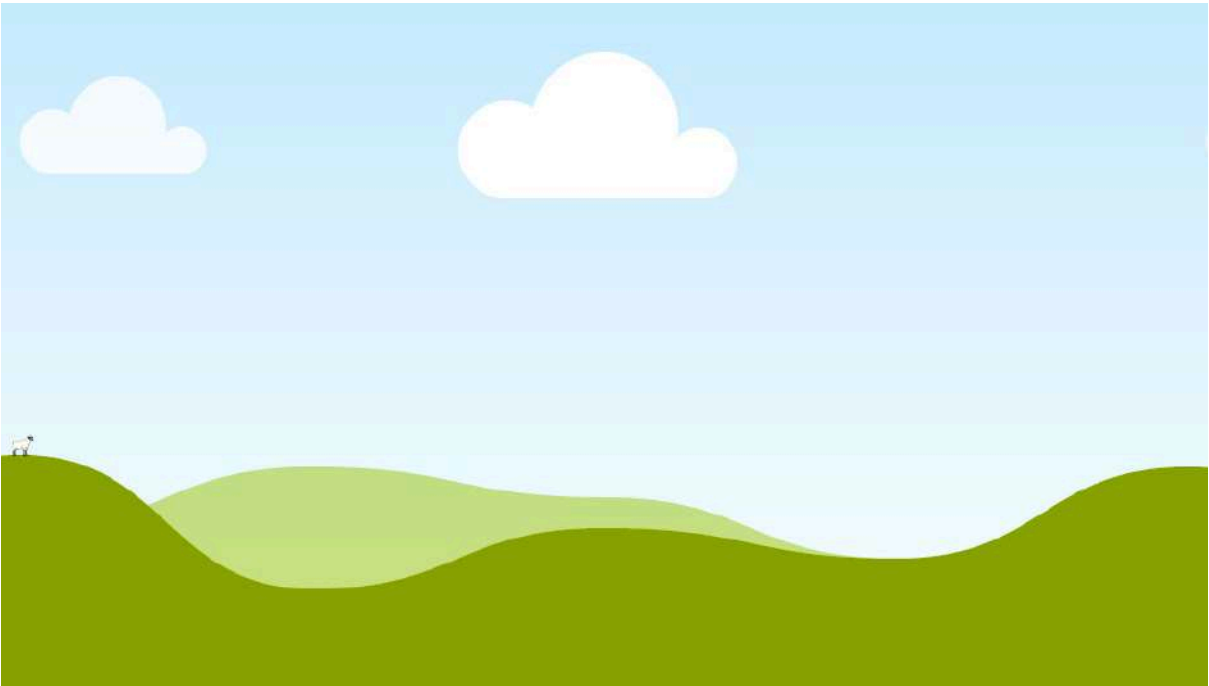
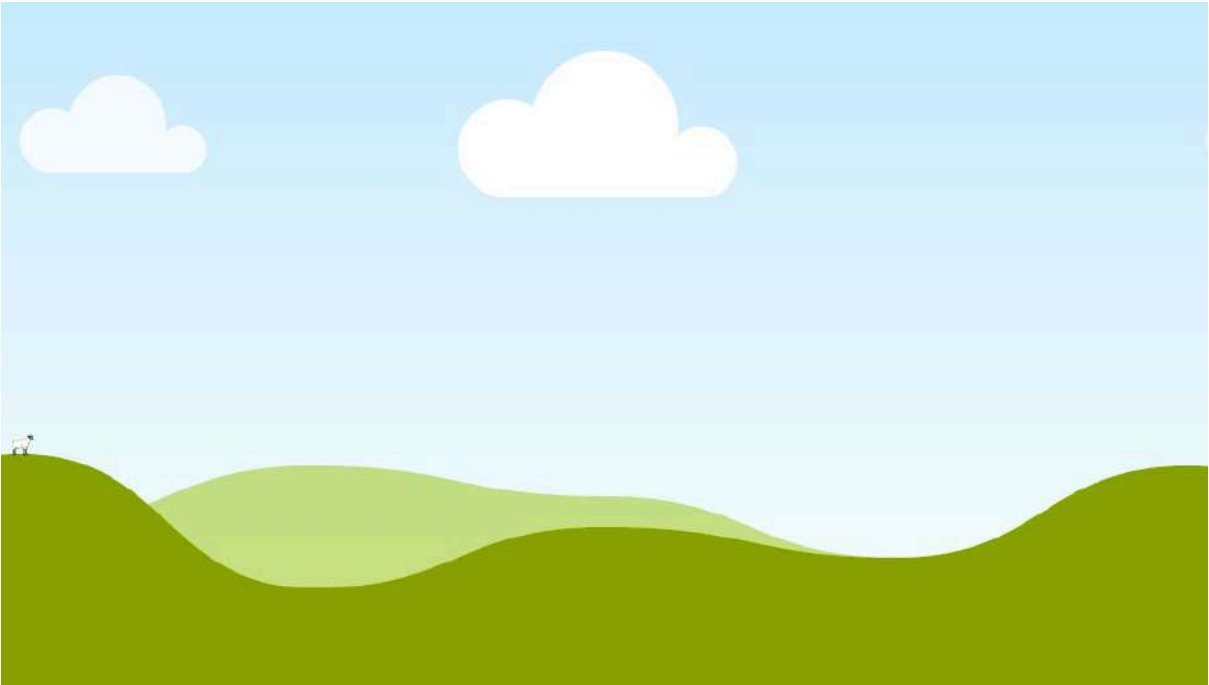


Site Feasibility

Potential Yield

Building Types	Medical Office, Office, Retail
Possible Building SF	up to 25,000sf
Stories	3
Parking	99 spots (4: 1000sf)
Floor Area Ratio	0.42
Building Cost/SF of Land	\$38/SF at max yield

Note: This is a potential yield study using feasibility software. Further due diligence and design are required. The city of Missoula has not reviewed or approved this potential yield study.



FINANCIALS



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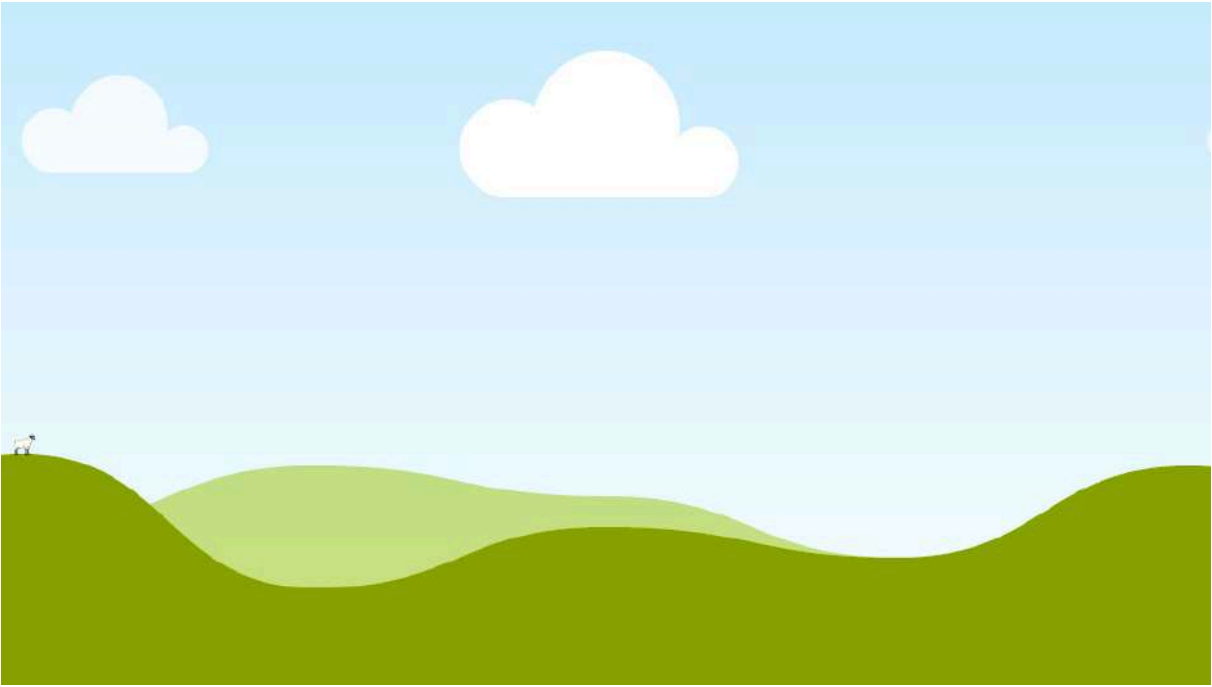
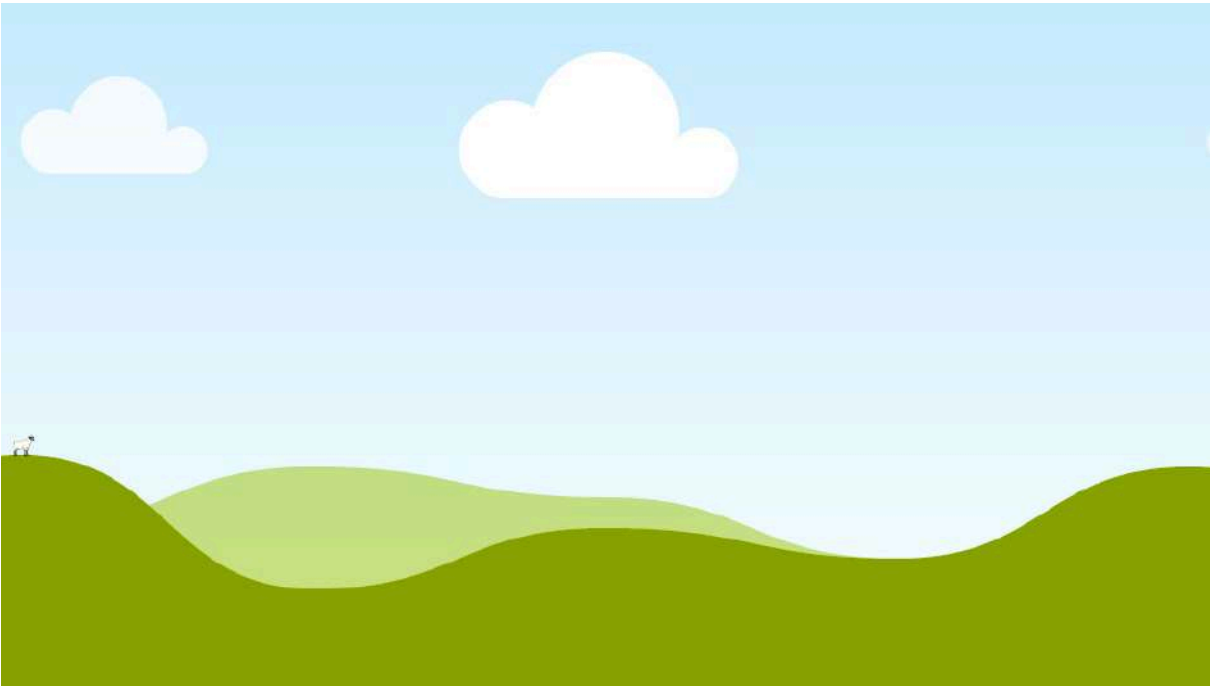
Rent Roll

Suite	Tenant	Rentable SF	Leasable SF	Lease Rate (\$/SF)	Annual Lease Rate	NNN	Annual NNN	Lease Start	Lease End	Escalations	Notes
			Totals								

[To include in Notes: exclusions, prohibitions, parking allocations, ROFRs on purchase, purchase options, early termination options]

Name of Company	
Company	Name of company
Founded	2008
Locations	Missoula, Bozeman, Kalispell
Headquarter	Missoula
Lease Renewal Options	One, (5) year renewal option

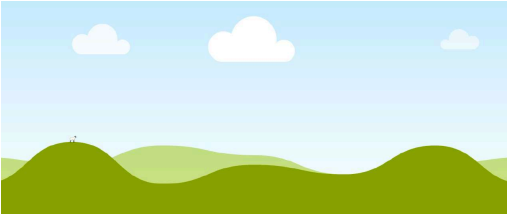
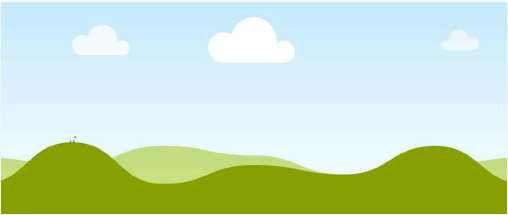
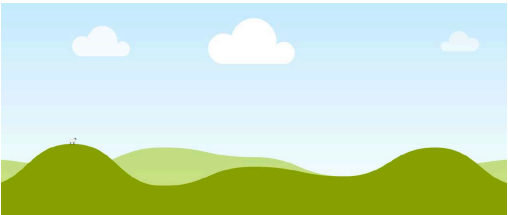
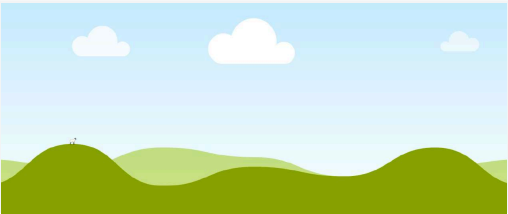
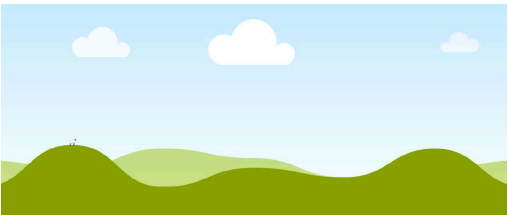
Website	https://website.com
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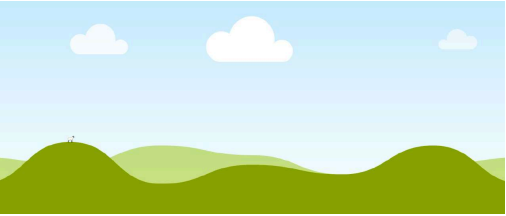
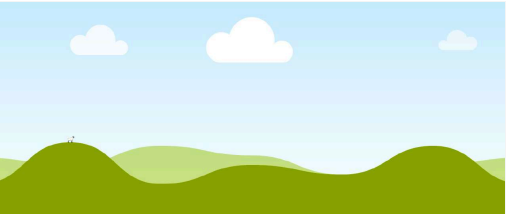
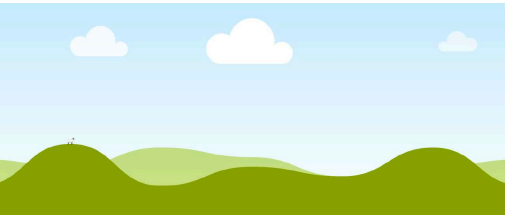
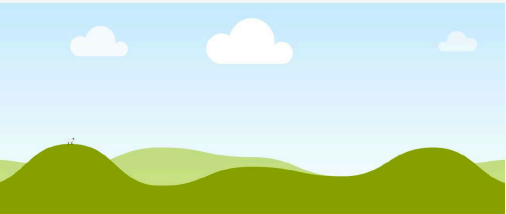
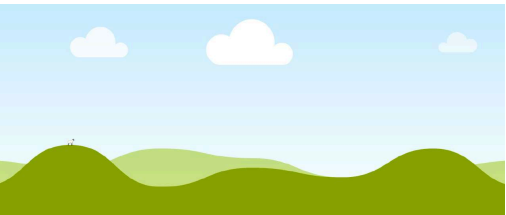
Name of Company	
Company	Name of company
Founded	2008
Locations	Missoula, Bozeman, Kalispell
Headquarter	Missoula
Lease Renewal Options	One, (5) year renewal option

Website	https://website.com
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Sale Comparables

Map		Name	Address	Sale Price	Year Built	Price PSF	Lot Size	Building SF	Closed
1		Porter	4710 Expressway	\$2,385,000	1982	\$301.55	0.167 Acres	8,755 SF	08/08/2023
									
									
									
									

Lease Comparables

Map		Name	Address	Beds	Baths	Rent	Size	Rent PSF	Notes
1		Porter	4710 Expressway	1	1	\$1,215	660	\$1.70	Built in 2019, pet friendly
									
									
									
									

Pro Forma

Revenue		In-Place		Pro Forma	
	Gross Potential Income				
	Utility Billback				
	Total Revenue	\$460,855			
	Vacancy (5%)				
	Effective Gross Income	\$460,855		\$508,440	
Expenses					
	Real Estate Taxes (Year)	\$52,712	\$1.75	\$55,000	\$1.82
	Insurance (estimate)				
	Utilities				
	Cable				
	Management				
	Repairs & Maintenance				
	Yard Care / Snow Removal				
	Admin / Legal				
	HOA Fees				
			Expenses as %		Expenses as %
	Total Expenses	\$167,036	36.24%	\$155,260	30.54%
	Net Operating Income	\$293,818		\$353,180	

MARKET OVERVIEW



SterlingCRE
ADVISORS

Missoula Multifamily Market Data | Q2 2026

RENTS & VACANCY RATES

	T12 Ending 6.30.25	T12 Ending 6.30.26	Change
Vacancy	4.34%	5.49%	1.15% ↑
Average Rent	\$1,473.52	\$1,568.55	6.45% ↑
Average Rent PSF	\$1.94	\$1.97	1.55% ↑

All data covers the trailing 12 months

RENTS BY TYPE

	T12 Ending 6.30.25	T12 Ending 6.30.26	Change
Studio	\$1,026.48	\$1,012.10	-1.40% ↓
One-Bedroom	\$1,287.57	\$1,300.68	1.02% ↑
Two-Bedroom One-Bath	\$1,486.10	\$1,481.63	-0.30% ↓
Two-Bedroom Two-Bath	\$1,795.39	\$1,874.62	4.41% ↑
Three-Bedroom One-Bath	\$1,697.50	\$1,653.33	-2.60% ↓
Three-Bedroom Two-Bath	\$2,140.67	\$2,149.78	0.43% ↑

MULTIFAMILY DEVELOPMENT PIPELINE

Construction	490
Permitting	456
Planning	1,300
Completed YTD 2026	197



Missoula Air Service

Missoula International Airport offers **direct flights** to major cities on the west coast and midwest.

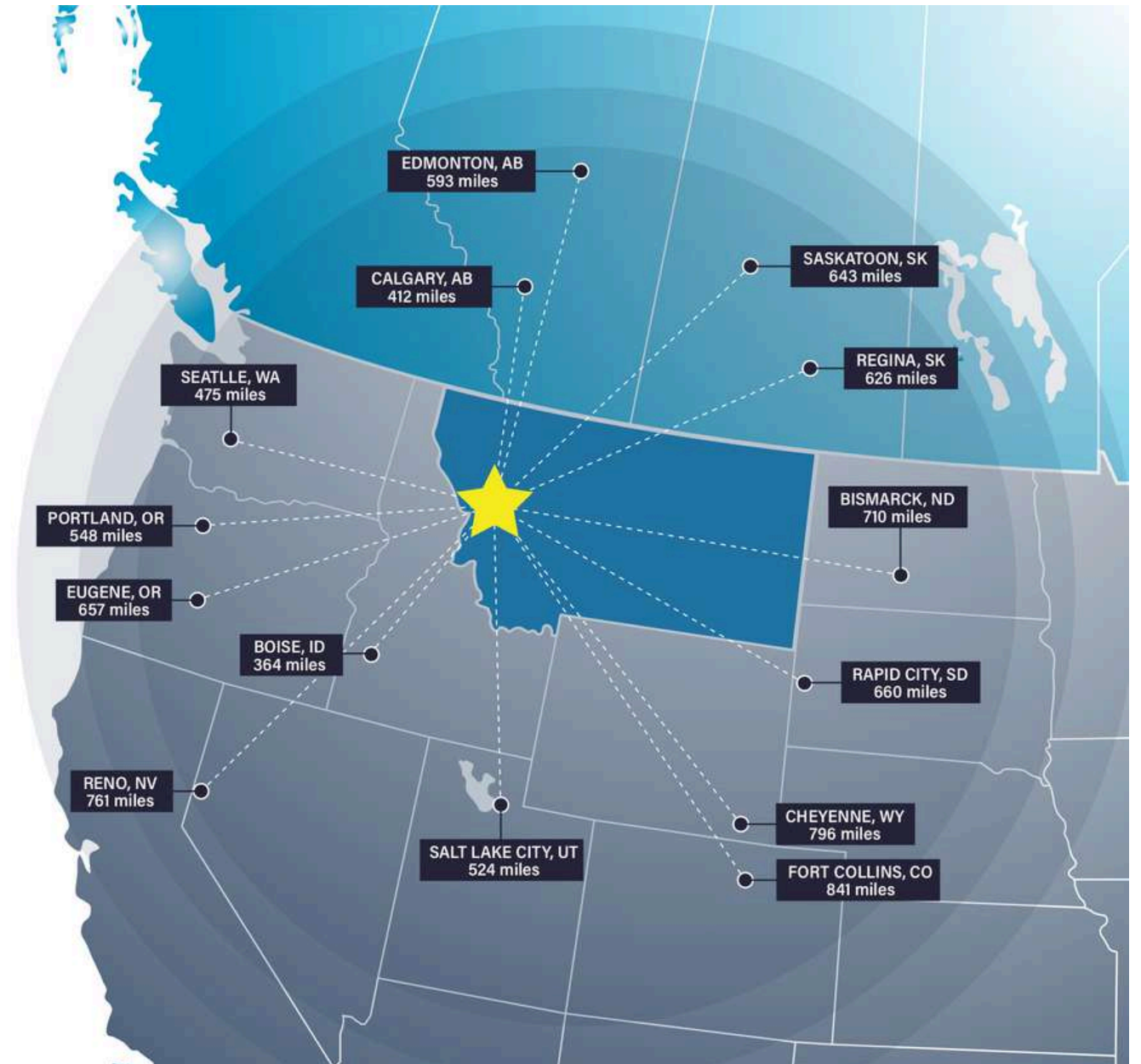


Missoula Access

Missoula offers strategic proximity to major cities in the Pacific Northwest, Midwest, and Canada.

Missoula is within a day's truck drive of cities across the Northwest, including major Canadian metros. Easy access to Interstate 90 and US Highway 93 means Montana's major cities including Billings, Bozeman, Butte, Helena, Great Falls, Kalispell and Missoula are within a half day's drive.

Access to rail and the Missoula International Airport round out the city's access to a multimodal transportation network.



Access Across the Northwest

Top Employers

University of Montana

2,500+ employees

Missoula County Public Schools

1,200+ employees

Providence St. Patrick Hospital

1000+ employees

BNSF Railway

300+ employees

Community Medical Center

1000+ employees

Missoula County

500+ employees

City of Missoula

500+ employees

Allegiance Benefits

500+ employees

Noteworthy



Source: Montana Department of Labor & Industry | lmi.mt.gov & Zippia | zippia.com



ACCOLADES

#2 Best Places to Live in the American West

Sunset Magazine

Top 10 Medium Cities for the Arts

2023 Southern Methodist University

University of Montana Top Tier R1 Designation

This designation, based on high research and innovation spending, held by only 3.7% of US Universities, attracts top-tier faculty and students

#9 Best Performing US City

The Milken Institute- Smaller Metros under 275,000 Residents

#4 Best Small Cities in America to Start a Business

Verizon Wireless

#10 Best Small Metros to Launch a Business

CNN Money

#6 Best Cities for Fishing

Rent.com

#1 City for Yoga

Apartment Guide

#1 Most Fun City for Young People

Smart Assets

PEOPLE

12.5% Population Growth - 2012-2022

Missoula ranks among highest net migration cities in the US

Median Age 34 Years Old

The median age in the US is 39

58.8% Degreed

Associates degree or higher, 18.7% have a graduate level degree

24.7% High Income Households

Incomes over \$100,000 a year

53.4% Renters

Top 5 Occupations

Office & Admin Support, Food Service, Sales, Transportation

ACCESS

16 Minutes

Average Commute Time

15.6% Multimodal Commuters

Walk or bike to work

81 Hours Saved

81 hours saved in commute yearly over national average

14 Non-Stop Air Destinations

With a recently upgraded terminal at the Missoula International Airport

62 Miles

Of bike lanes with a Gold rating from the League of American Bicyclists

12 Routes

Provided by a bus network across the City of Missoula

11 EV Charge Stations

Available to the public across Missoula

ECONOMY

Designated as a Tech Hub

Western Montana was one of 30 applicants out of 200 designated as a Tech Hub by the federal government and now eligible for millions of dollars in funding for research in smart, autonomous and remote sensing technologies.

Diversity Among Top Employers

University of Montana (education), Providence Health Services/St. Patrick's Hospital (medical), Community Medical Center (medical), Montana Rail Link (transportation), Neptune Aviation (aviation services)

High Labor Participation

Missoula consistently offers one of the highest labor force participation rates in the country.

Expanding Industries

Missoula has seen major growth in construction, professional, scientific, and manufacturing businesses over the past decade.

Growing Number of Technology Companies

Cognizant, onX, Submittable, and Lumenad are some leading tech firms in Missoula

Fast Growing GDP

The state of Montana had the 5th fastest growing GDP in the US from 2021 to 2025, ranking with powerhouse states like Texas and Florida



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.



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.



SARA TOWNSLEY
Research Director

Sara manages the extensive library of real estate data that provides the Sterling team with accurate and up-to-date information on transactions and sales. Her attention to detail and organization allows for efficient valuations and pricing guidance. Sara is also the first to know about new developments and businesses in the community.

Disclaimer & Limiting Conditions

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