

# SALE

**1643 24TH STREET WEST, STE 4, 5, & 6**

Billings, MT 59102



**SALE PRICE**

**\$358,100**

**Nathan Matelich, CCIM**   **Michael Speidel**  
(406) 781-6889   (406) 601-9695

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## OFFERING SUMMARY

Building Size:	3,747 SF
Available SF:	3,747 SF
Price / SF:	\$95.57
Cap Rate:	8%
NOI:	\$28,647
Year Built:	1984
Zoning:	NO-Neighborhood Office

## PROPERTY OVERVIEW

- 3,747 SF Office Condo Investment Property
- For Sale \$358,100
- 8% Cap Rate
- Net Operating Income = \$28,647
- Tenant is a National Tenant: TRC ([www.trccompanies.com/](http://www.trccompanies.com/))
- 6 Private Offices
- Conference Room
- Break Room
- Reception Area
- Open Cubicle Area/Work Space

## OTHER RESOURCES

[Virtual Tour](#)

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## BUILDING OVERVIEW:

TRC is leading global consulting, engineering & construction management firm with over 150 offices and 8,000 employees.

Sale includes 3 office condos in the Forest Park Professional Center that have been combined into 1 single office for TRC.

TRC has been a tenant in Forest Park Professional Center for close to a decade. In 2021, TRC grew from occupying 2 units to occupying 3 units at which time they signed a 5 year lease with a 3 year option to renew.

TRC's office space was remodeled in 2021 to suit their needs.

With a national tenant, high cap rate and condo association that takes care of all common area maintenance (lawn, snow, building exterior & common area halls/bathrooms), this is a great, low maintenance investment property for new and seasoned investors alike.

## FINANCIALS:

### UNITS 4, 5, & 6 - 3,747 SF

INCOME	AMOUNT
Rent (\$3,835/mo)	\$46,020.00
<strong>EXPENSES</strong>	
Owner Assessment (\$1,050/mo)	\$12,600
Property Taxes	\$4,117.00
Insurance	\$456.00
Misc - Sign fee, furnace filters, etc.	\$200.00
<strong>TOTAL EXPENSES</strong>	\$17,373.00
<strong>TOTAL NET INCOME</strong>	<strong>\$28,647.00</strong>



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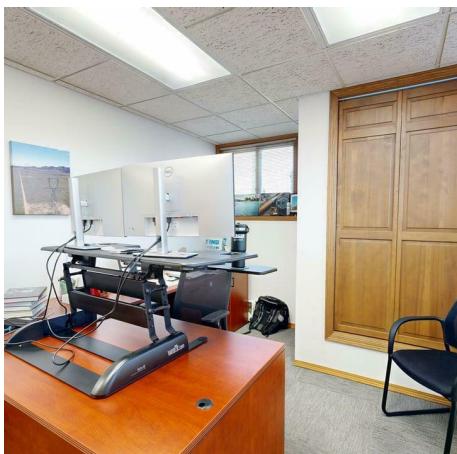


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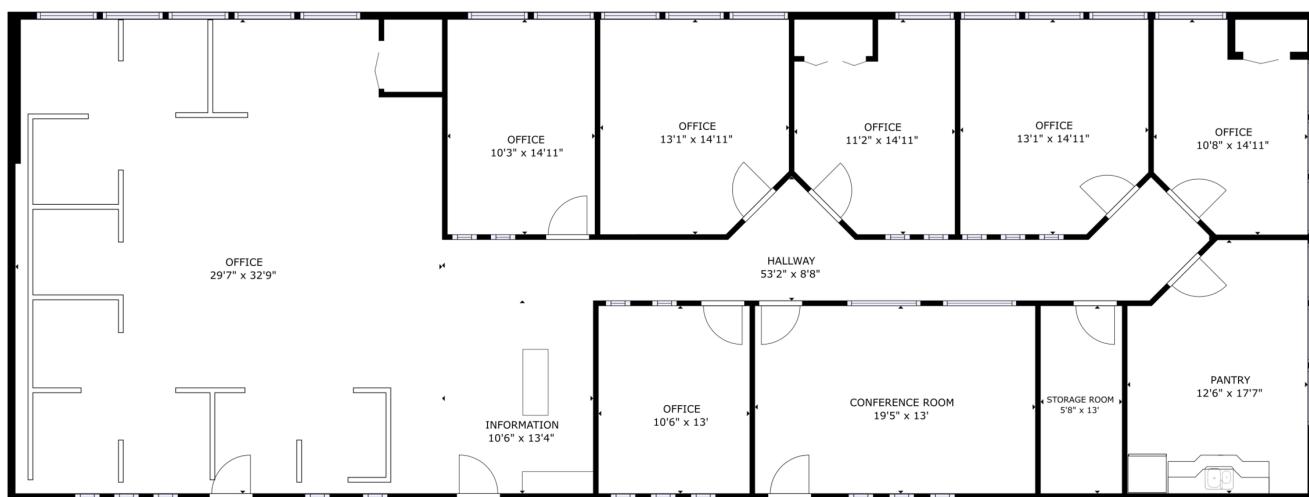


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GROSS INTERNAL AREA  
FLOOR 1: 2929 sq ft  
TOTAL: 2929 sq ft  
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

 Matterport®

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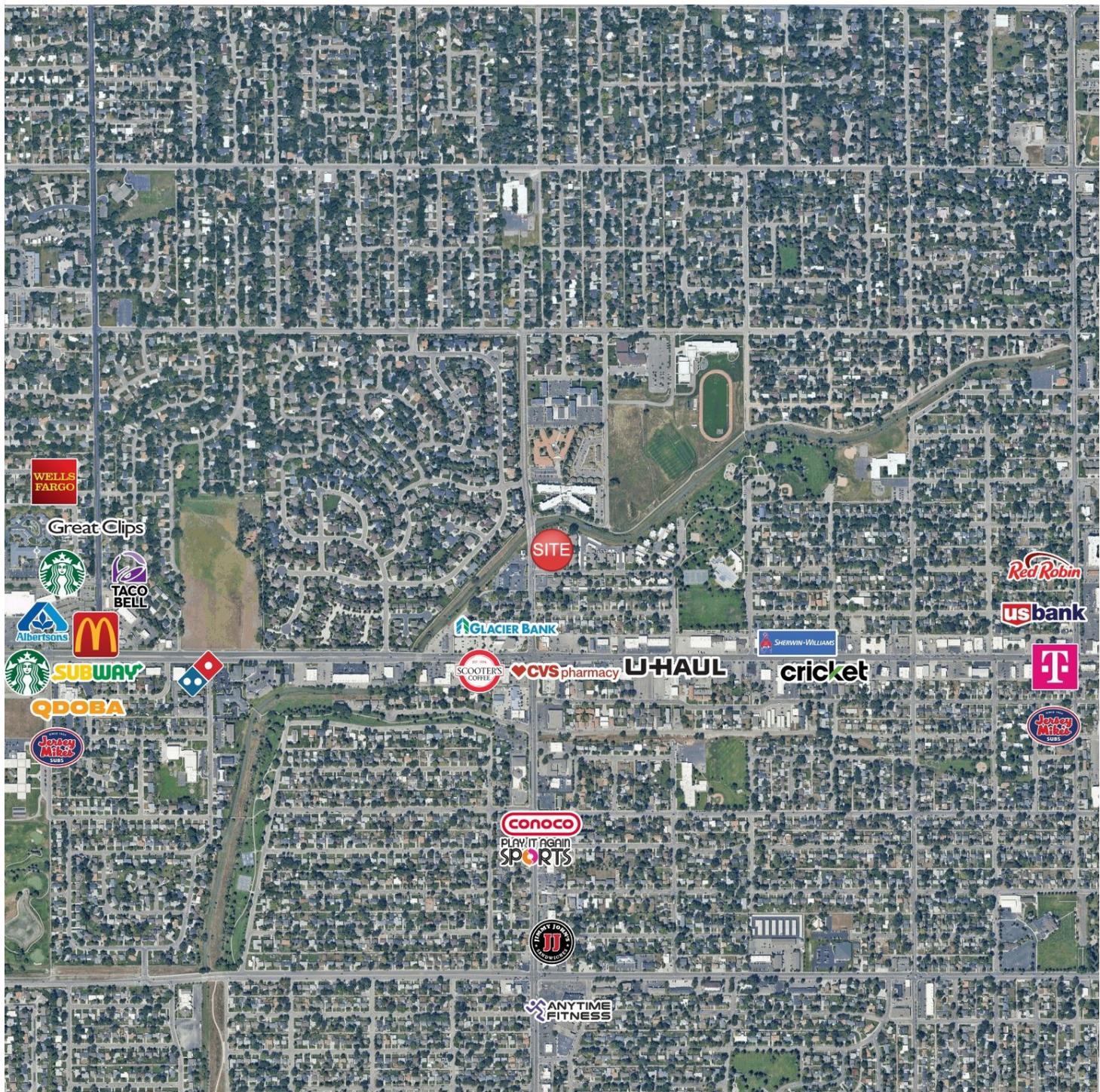


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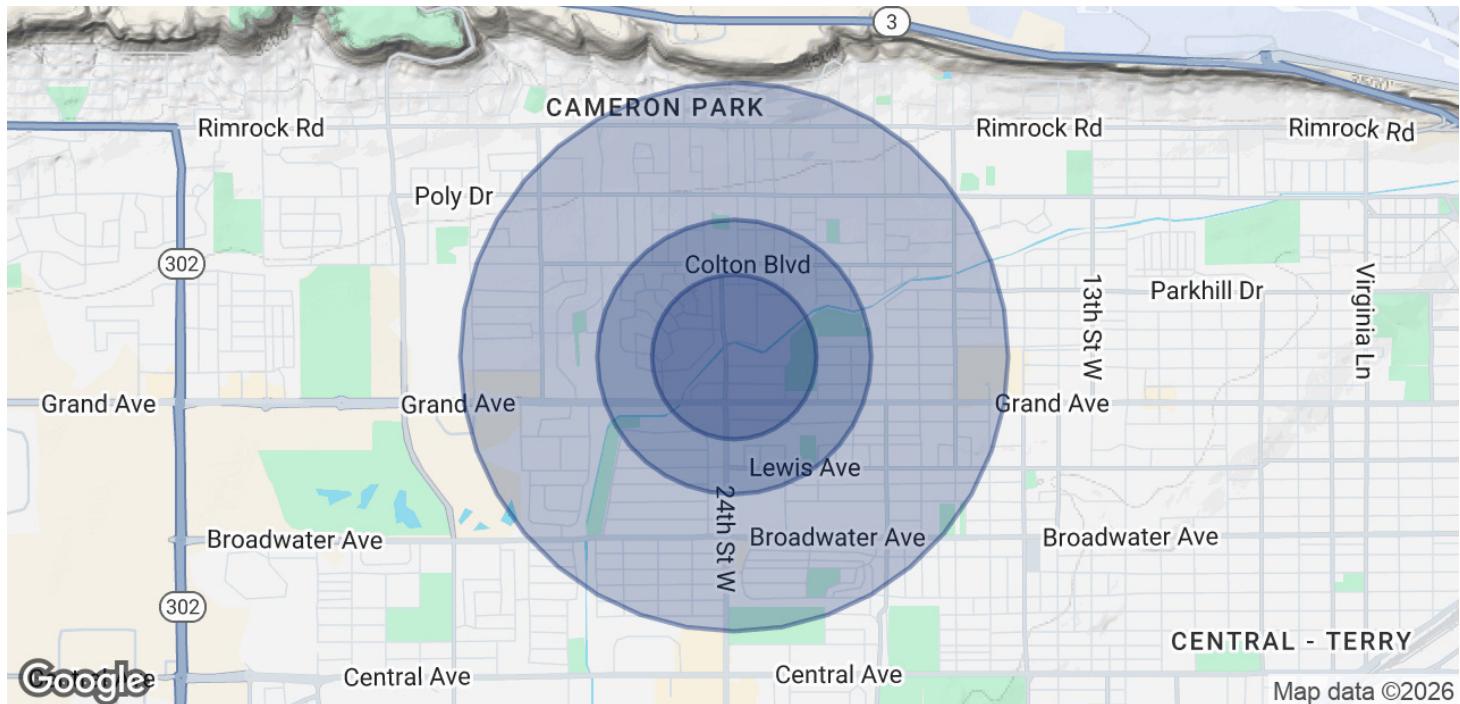


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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,148	3,624	14,066
Average Age	44	43	44
Average Age (Male)	42	41	42
Average Age (Female)	46	45	45

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	500	1,567	6,095
# of Persons per HH	2.3	2.3	2.3
Average HH Income	\$103,551	\$102,047	\$103,983
Average House Value	\$433,267	\$423,594	\$415,290

Demographics data derived from AlphaMap

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