



OFFICE BUILDING FOR SALE

# ORACLE LEASED BOZEMAN INVESTMENT



161 Enterprise Blvd  
Bozeman, MT 59718



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**OFFERING SUMMARY**

|                  |              |
|------------------|--------------|
| Sale Price:      | \$10,900,000 |
| Lot Size:        | 1.63 Acres   |
| Number of Units: | 1            |
| Price / SF:      | \$513.98     |
| Cap Rate:        | 5.7%         |
| NOI:             | \$620,945    |
| Year Built:      | 2017         |
| Zoning:          | R-O          |
| Market:          | Montana      |
| Submarket:       | Bozeman      |

**PROPERTY OVERVIEW**

SterlingCRE Advisors is pleased to present an investment opportunity at 161 Enterprise Boulevard in Bozeman, Montana. This well-finished, ±21,207 square foot office building, situated on ±2.39 acres, offers a prime location at the southern edge of Bozeman with mountain views.

Just south of Montana State University, 161 Enterprise Boulevard offers excellent staff and client parking and is situated in an Opportunity Zone. Featuring modern finishes, the property is fully leased to Oracle Corporation.

The property is nicely landscaped and is neighbored by a robust set of tech and professional services. Bozeman, Montana is an affluent, high-velocity market, consistently ranking at the top of fast-growing small cities.

Be advised that the availability of interior photos is restricted due to the utilization of proprietary technology within the facility.



**Year Established - 1977**

**Number of Employees - 170,000**

**Annual Revenue - \$42B (FY 2022)**

**Key Leadership - Lawrence J. Ellison, Safra A. Catz, Stuart Levey**

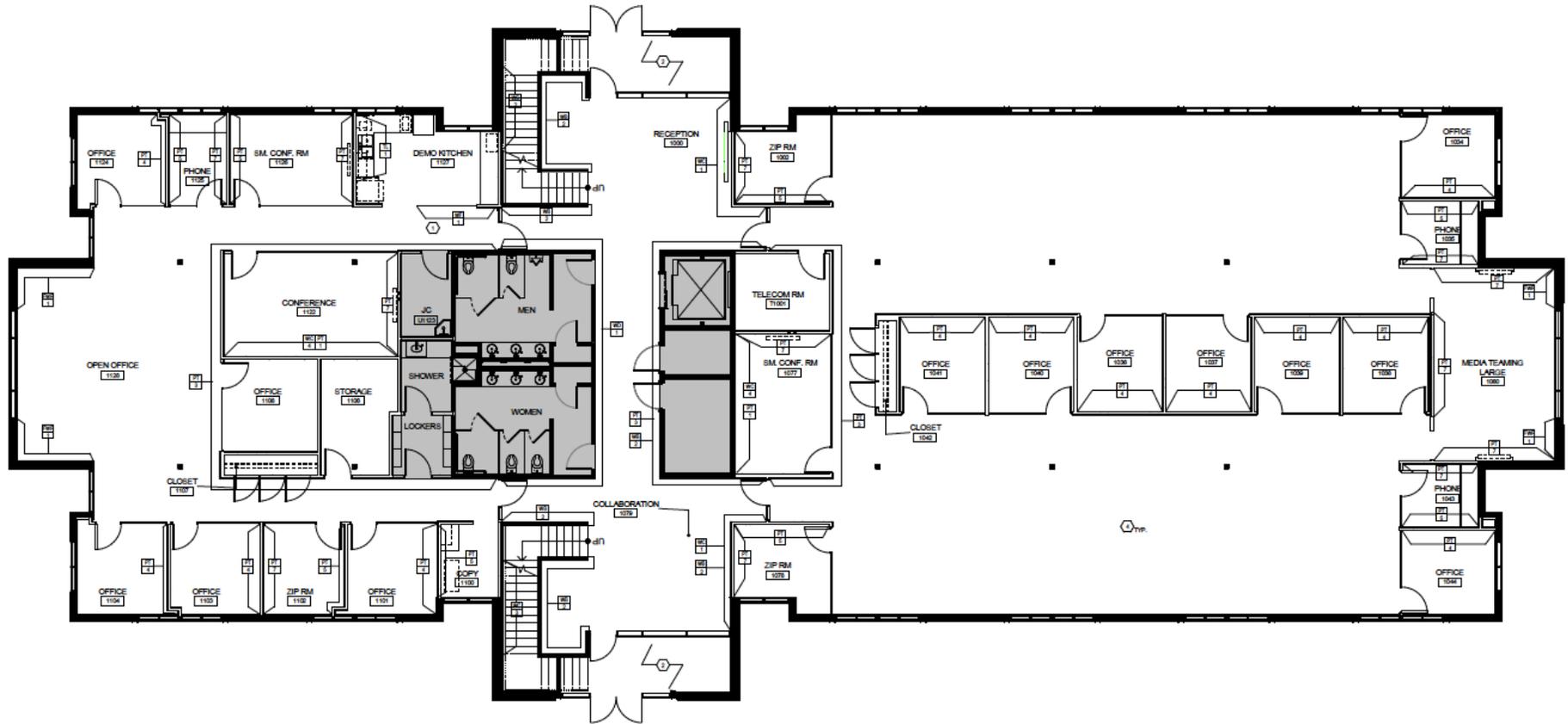
Oracle is a leading computer technology corporation, offering software products and services like Java, cloud-engineering services, and database management systems. With its four primary business segments, Oracle is the world's largest database management company, generating billions in sales and serving millions of end-users. The Oracle Cloud is a comprehensive suite of integrated cloud applications and infrastructure platforms, catering to a variety of IT needs, including migration, building, and running of enterprise workloads and cloud-native applications. In early 2023, Oracle had a market cap of \$235.32 billion.





# FLOOR PLAN

Fully Leased Bozeman Investment Opportunity | 161 Enterprise Blvd Bozeman, MT 59718

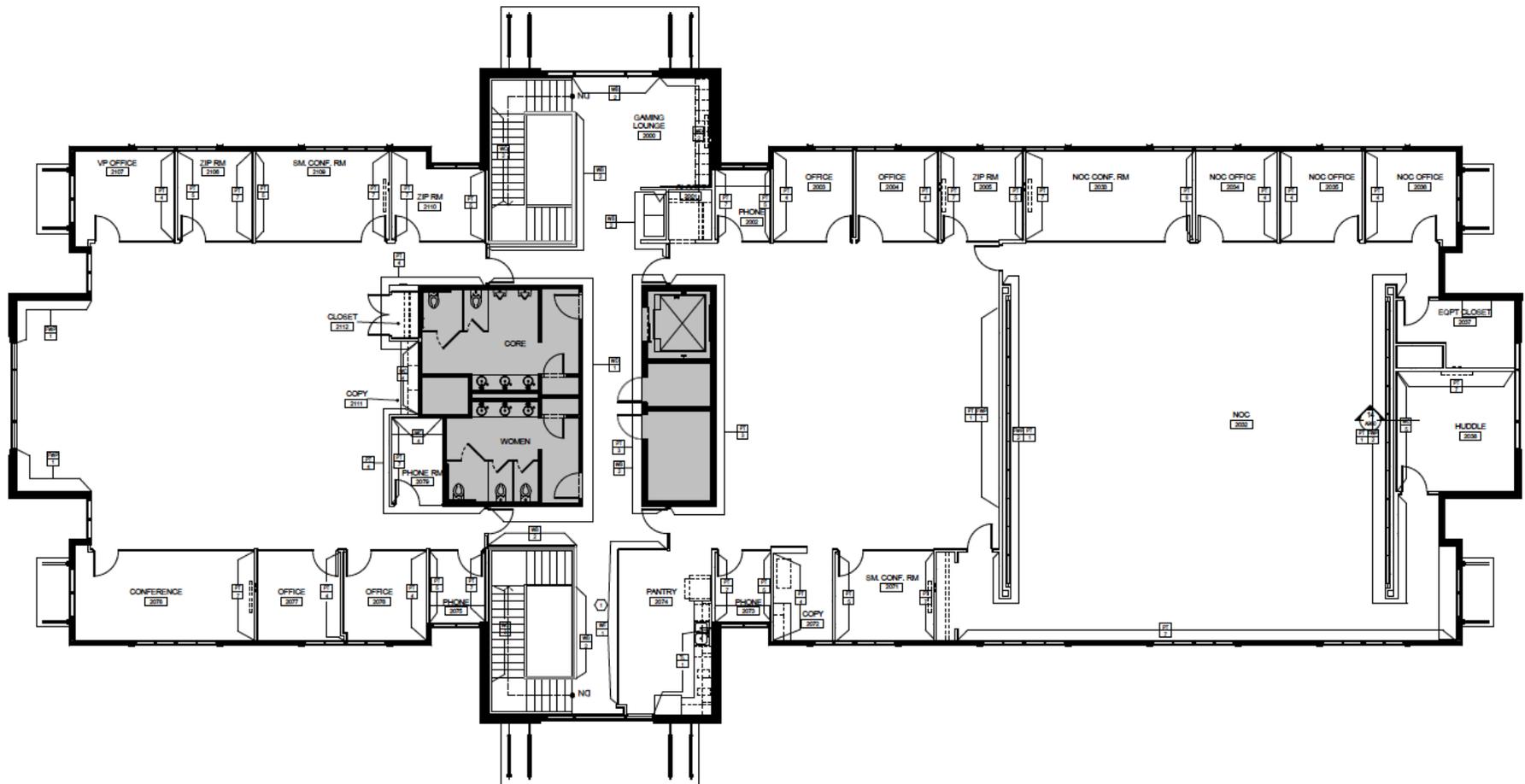


1 LEVEL 1 FINISH WALL  
300'-11"



# FLOOR PLAN

Fully Leased Bozeman Investment Opportunity | 161 Enterprise Blvd Bozeman, MT 59718



1 LEVEL 2 FINISH WALL  
3/17/17



## 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.



**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.





## 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.

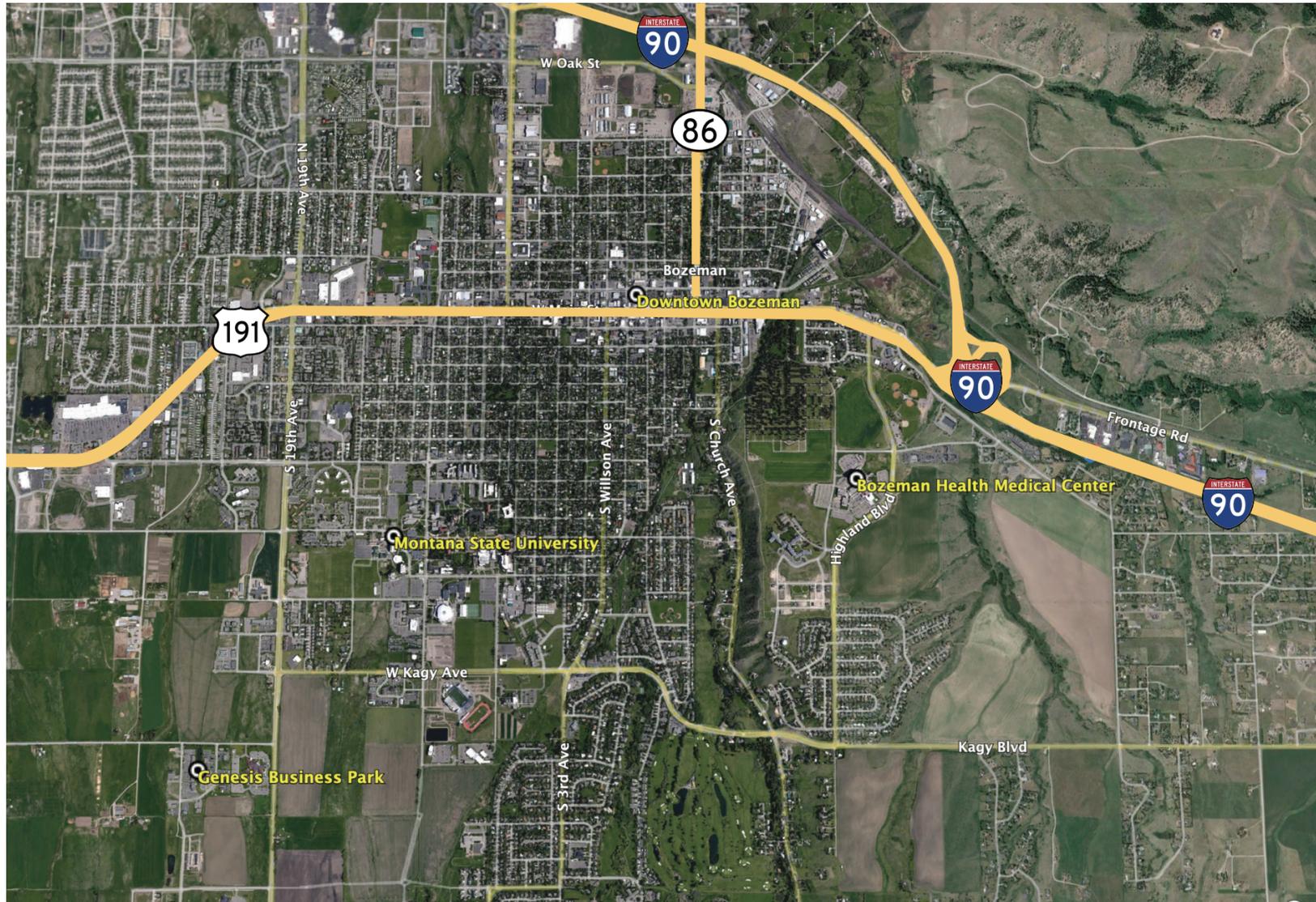
The properties located in the Genesis Business Park are priced considerably lower than the cost of replacement. Furthermore, the lease agreements are designed with terms and conditions that aim to ensure a robust tenancy. The lease rates offered are at market rate but highly competitive and unlikely 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 |
| *Per Square Foot, NNN Equivalent    |            |
| **Per Square Foot                   |            |







**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*





# CONFIDENTIALITY & DISCLAIMER

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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.

