

CENTRALLY LOCATED HIGH VISIBILITY RETAIL LOT FOR LEASE

100 North Russell Street
Missoula, Montana

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EXECUTIVE SUMMARY



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SterlingCRE is proud to present 100 North Russell Street, a centrally located, highly visible retail lot.

Nestled in a prime midtown location, this ±1.23-acre property boasts a well-positioned ±2,449 square foot building with a history as a used car lot. The site is characterized by its prominent ±450 feet of Russell Street frontage, ensuring high visibility and signage available. With multiple points of ingress/egress, accessibility is a key feature. The property’s strategic location is further emphasized by impressive traffic counts, recording approximately ±20,867 Average Annual Daily Trips (AADT) as of 2022. Whether considering its past use or envisioning new possibilities, this property offers a versatile canvas for a range of potential ventures.

**100 North Russell Street
Missoula, MT 59801
\$10,000/Month + Utilities & Maintenance**

PROPERTY TYPE:	Land / Retail
TOTAL SQUARE FEET:	±2,449 (Per CAMA)
TOTAL ACREAGE:	±1.23 (Per CAMA)



VIEW SALE LISTING



VIEW LEASE LISTING



VIEW VIDEO



STREET VIEW

100 North Russell Missoula Commercial Site For Sale/Lease



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NOTE: If the video does not launch, you may need to update your PDF software or use the links to the left to launch media in your browser.

PROPERTY DETAILS



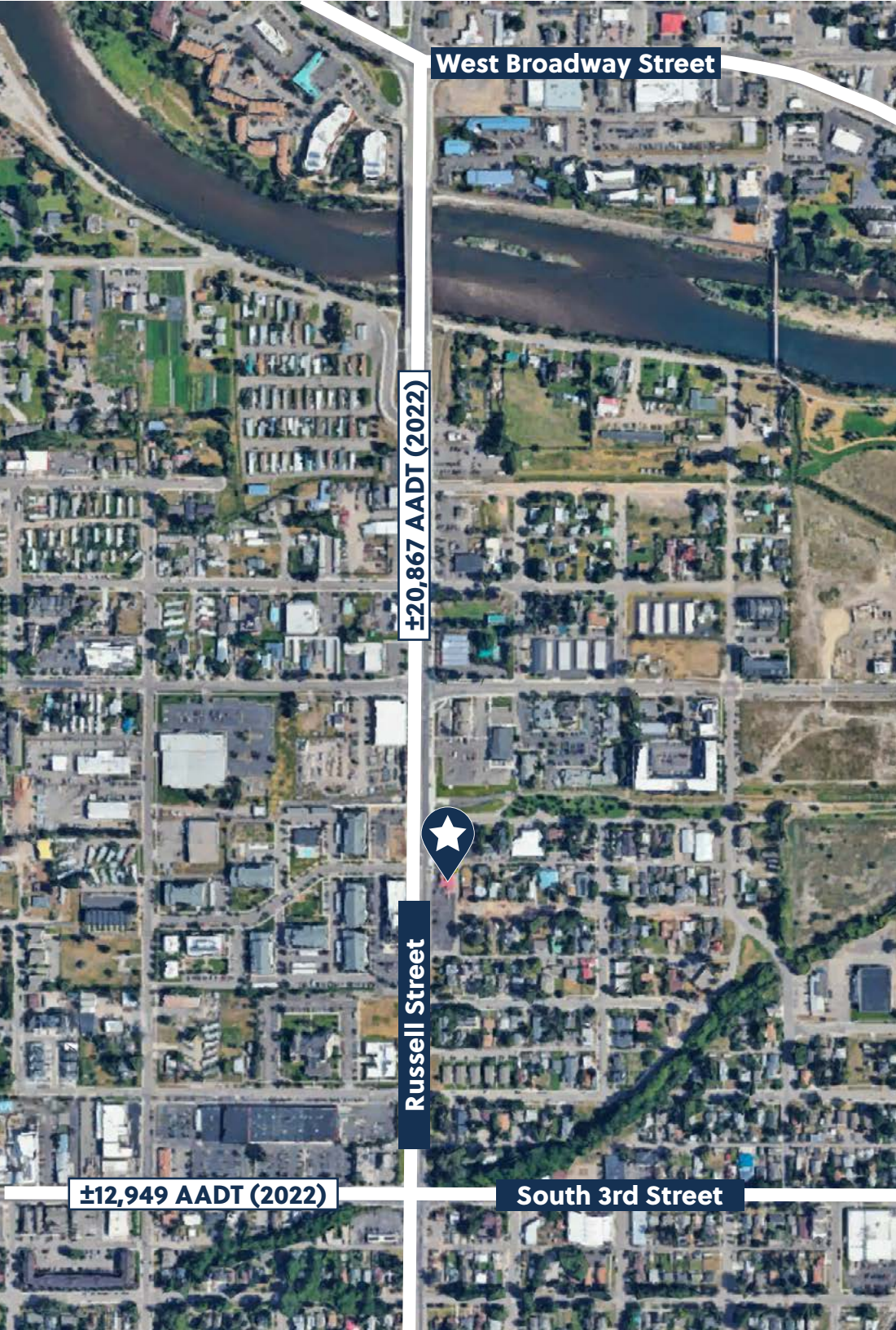
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100 North Russell Street Missoula, MT 59801

\$10,000/Month

PROPERTY TYPE:	Land / Retail
TOTAL SQUARE FEET:	±2,449 (Per CAMA)
TOTAL ACREAGE:	±1.23 (Per CAMA)
SERVICES:	City Water & Sewer
ACCESS:	North Russell Street, Dakota Street, Prince Street
ZONING:	City of Missoula M1R-2, RM1-45, C2-4
GEOCODE:	04-2200-21-3-40-19-0000
PROPERTY TAXES:	\$20,935.84 (2022)





Convenient Central Location



City of Missoula water and sewer



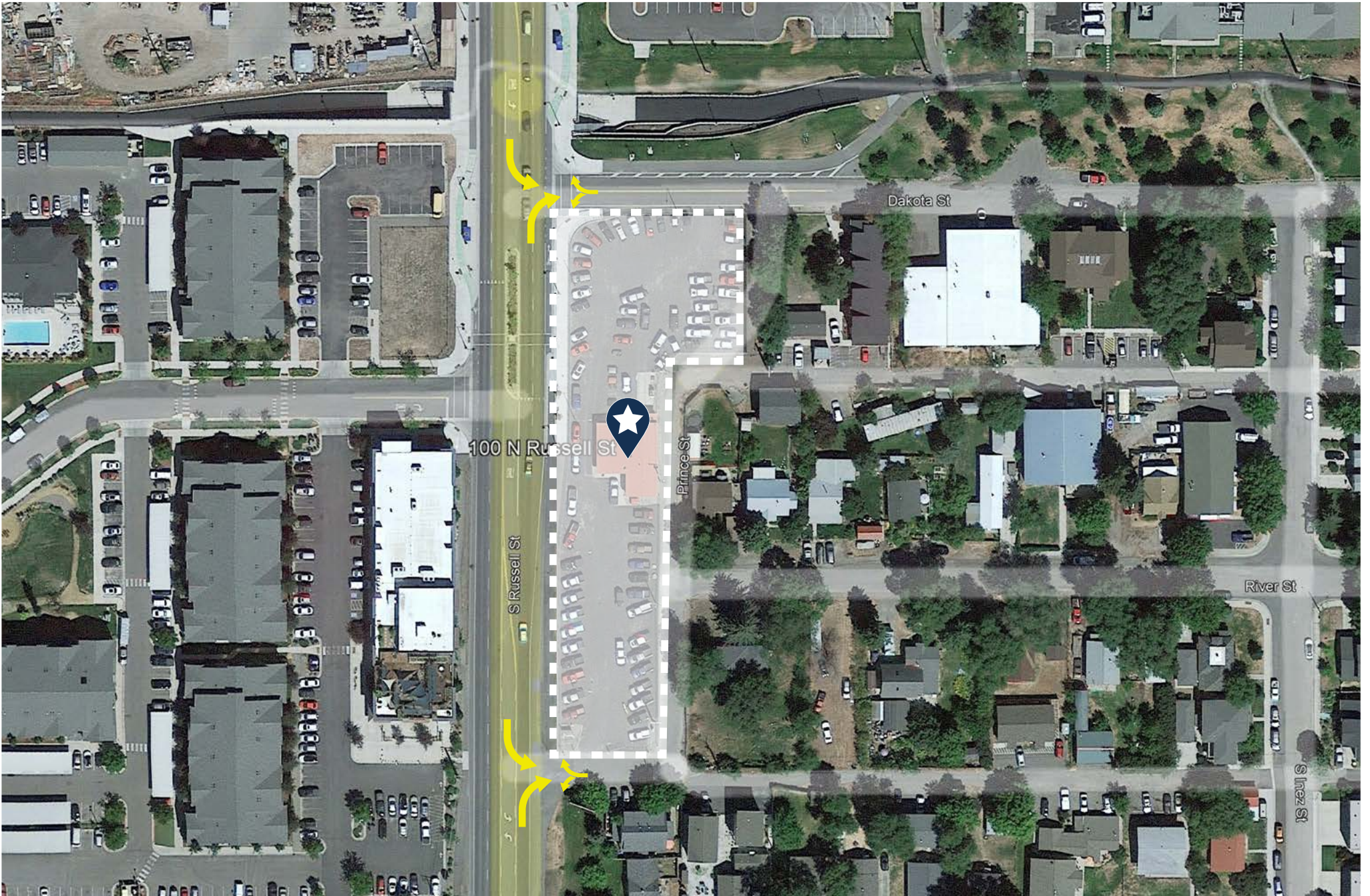
Robust Traffic Counts of ±20,867 AADT

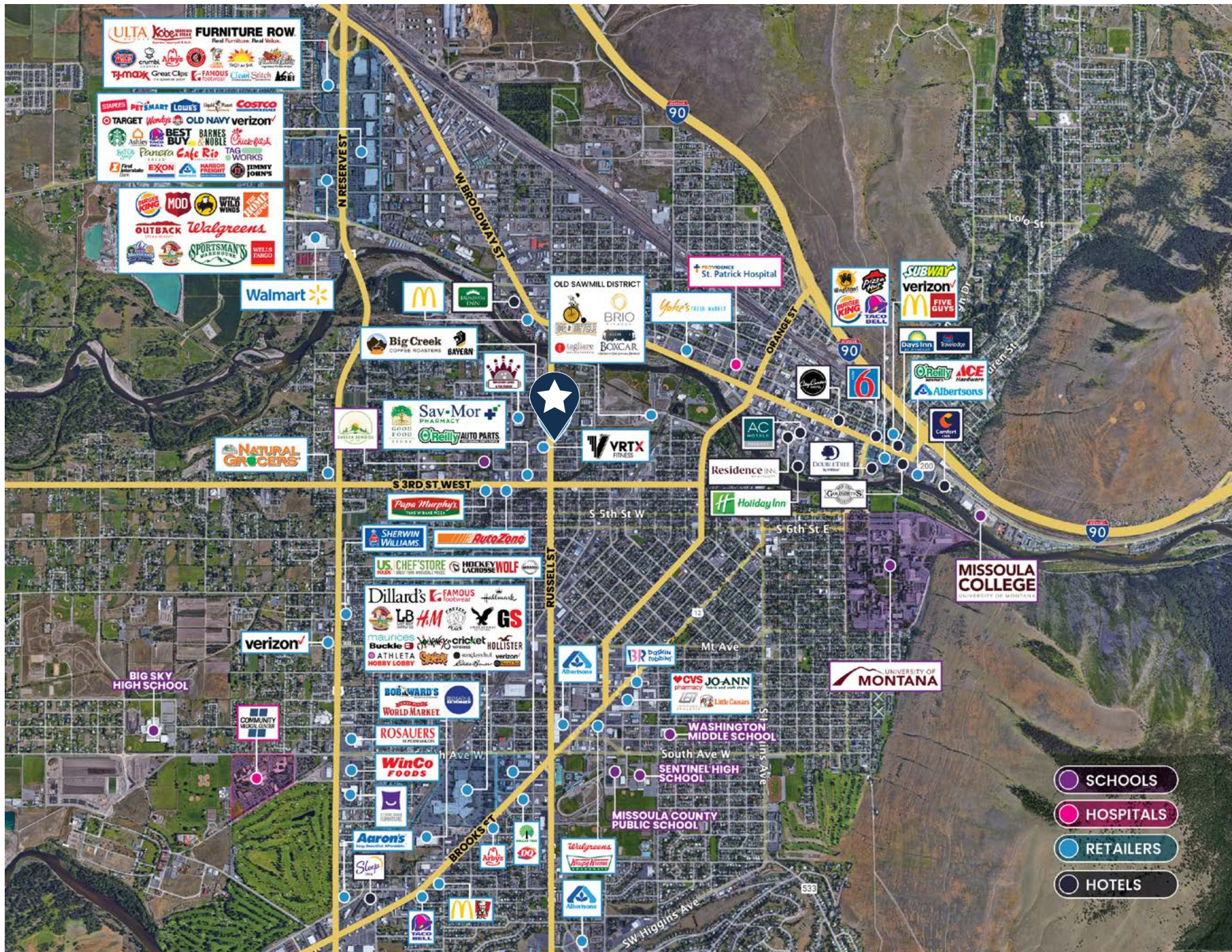


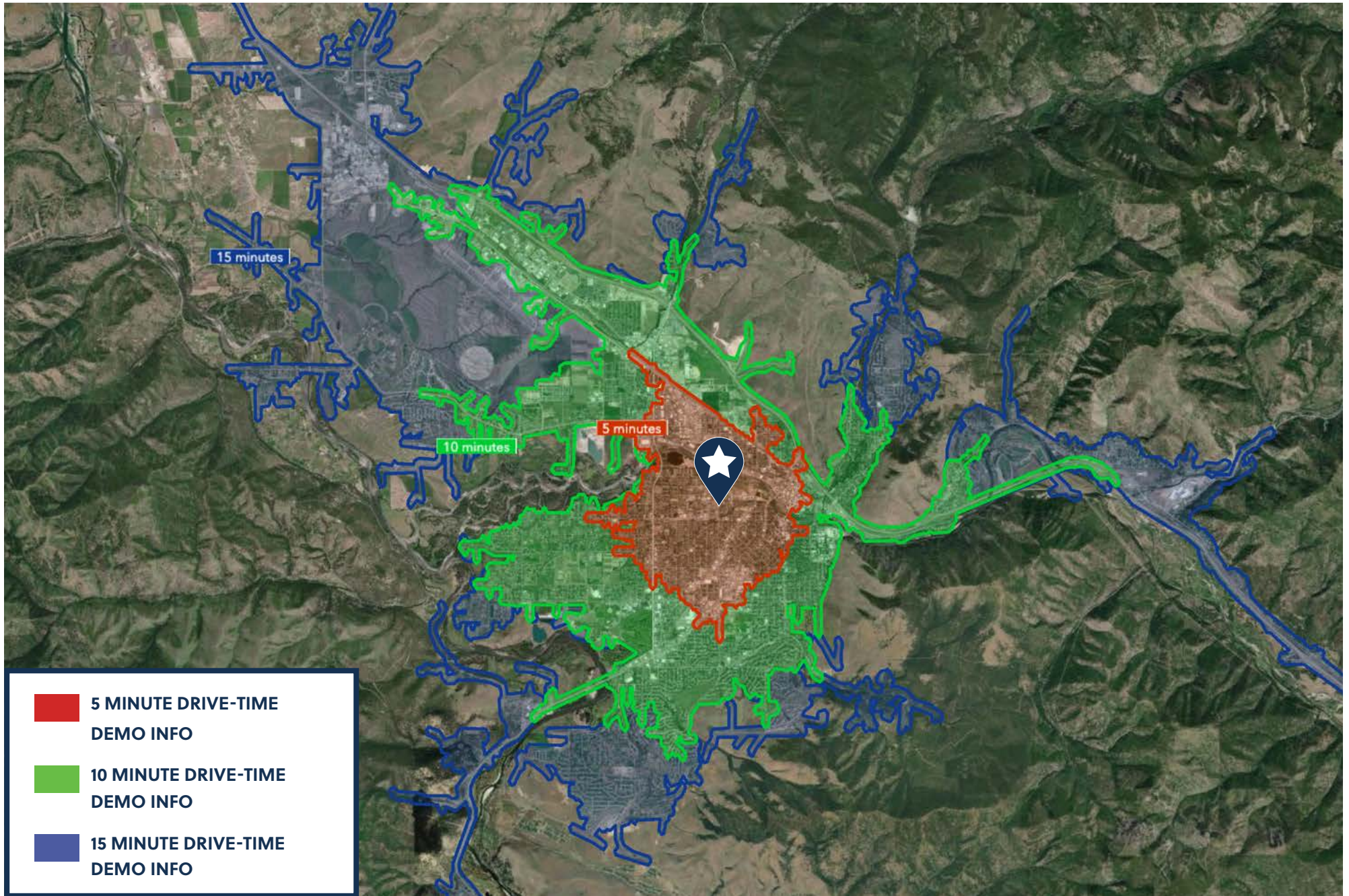
Several Points of Ingress/Egress

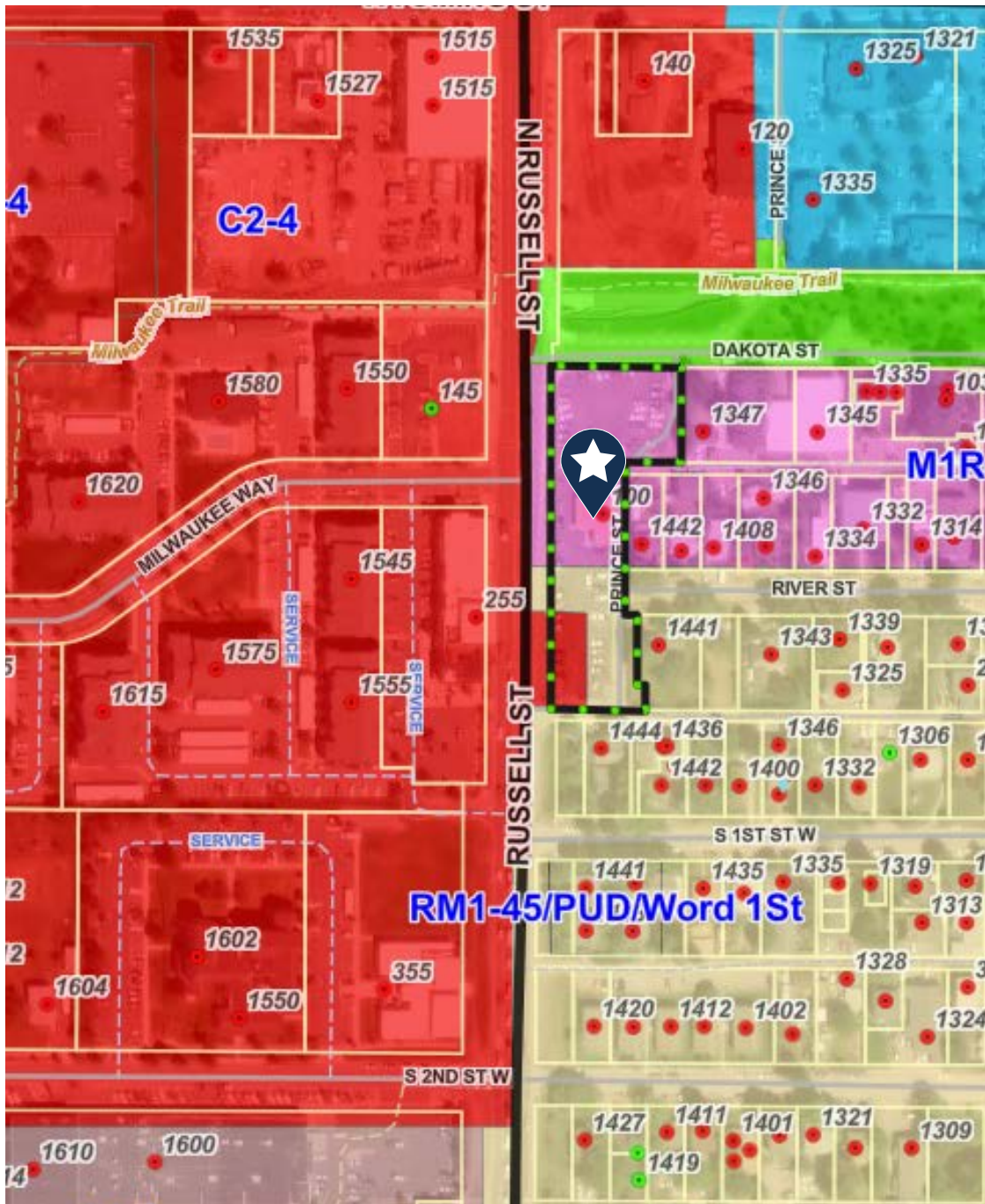


±450 Feet of Russell Street Frontage









The subject property is unique in the fact that it contains three different zoning classifications. C2-4, M1R-2 and RM1-45.

C2-4: Missoula’s business and commercial zoning districts are primarily intended to accommodate and promote neighborhood and community-serving business and commercial uses (e.g., retail, service, office), as well as mixed-use development consisting of business uses and residential uses in the same building or on the same site. Encouraging true mixed-use development can help reduce vehicle travel demand and provide increased housing choice and transit-oriented.

M1R-2: Missoula’s industrial (M) zoning districts are primarily intended to accommodate manufacturing, warehousing, wholesale and industrial uses. The regulations are intended to promote the economic viability of manufacturing and industrial uses, encourage employment growth, allow residential uses in the M1R district, and limit the encroachment of unplanned residential and other non-industrial development into M1- and M2-zoned areas.

RM1-45: Missoula’s residential (R) zoning districts are primarily intended to create, maintain and promote a variety of housing opportunities for individual households and to maintain and promote the desired physical character of existing and developing neighborhoods. While the districts primarily accommodate residential use types, some nonresidential uses are also allowed. The R district standards provide development flexibility, while at the same time helping to ensure that new development is compatible with the city’s many neighborhoods. In addition, the regulations offer certainty for property owners, developers and neighbors about the limits of what is allowed.



DEMOGRAPHICS



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Key Facts

100 N Russell St, Missoula, Montana, 59801

KEY FACTS

0 - 5 minute

28,354

Population



Median Age



Average Household Size

\$48,013

Median Household Income

5,004

2022 Owner Occupied Housing Units (Esri)

9,110

2022 Renter Occupied Housing Units (Esri)

BUSINESS

0 - 5 minute



2,921

Total Businesses



32,900

Total Employees

HOUSING STATS

0 - 5 minute



\$295,779

Median Home Value



\$6,521

Average Spent on Mortgage & Basics



\$837

Median Contract Rent

Households By Income

0 - 5 minute

The largest group: \$50,000 - \$74,999 (18.9%)
The smallest group: \$150,000 - \$199,999 (3.8%)

Indicator ▲	Value	Diff
<\$15,000	14.5%	+4.9%
\$15,000 - \$24,999	10.5%	+3.2%
\$25,000 - \$34,999	12.6%	+3.9%
\$35,000 - \$49,999	13.9%	+1.4%
\$50,000 - \$74,999	18.9%	+2.3%
\$75,000 - \$99,999	11.4%	-1.6%
\$100,000 - \$149,999	10.4%	-4.3%
\$150,000 - \$199,999	3.8%	-3.6%
\$200,000+	4.2%	-6.1%

Bars show deviation from Missoula County

Variables	0 - 5 minute	5 - 10 minute	10 - 15 minute
2022 Total Population	28,354	42,379	18,336
2022 Household Population	27,574	40,417	18,227
2022 Family Population	14,052	26,173	14,684
2027 Total Population	29,066	43,739	18,843
2027 Household Population	28,286	41,777	18,734
2027 Family Population	14,260	26,896	15,038

Variables	0 - 5 minute	5 - 10 minute	10 - 15 minute
2022 Per Capita Income	\$34,998	\$41,044	\$53,444
2022 Median Household Income	\$48,013	\$61,760	\$94,571
2022 Average Household Income	\$70,612	\$94,824	\$136,607
2027 Per Capita Income	\$40,800	\$48,798	\$62,597
2027 Median Household Income	\$55,265	\$76,692	\$108,947
2027 Average Household Income	\$81,932	\$111,911	\$159,154

MARKET OVERVIEW

MISSOULA



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Retail Statistics

	2022	2021	Change From 2021
Vacancy Rate	3.43%	4.24%	-0.81%
Average Lease Rate*	\$19.03	\$15.91	+19.61%
Sales Transactions	36	35	+2.86%
Average Sales Price**	\$280.20	\$192.84	+45.30%
Median Sales Price**	\$271.88	\$145.87	+86.39%
Average Size (Square Feet)	8,902	5,691	+56.42%

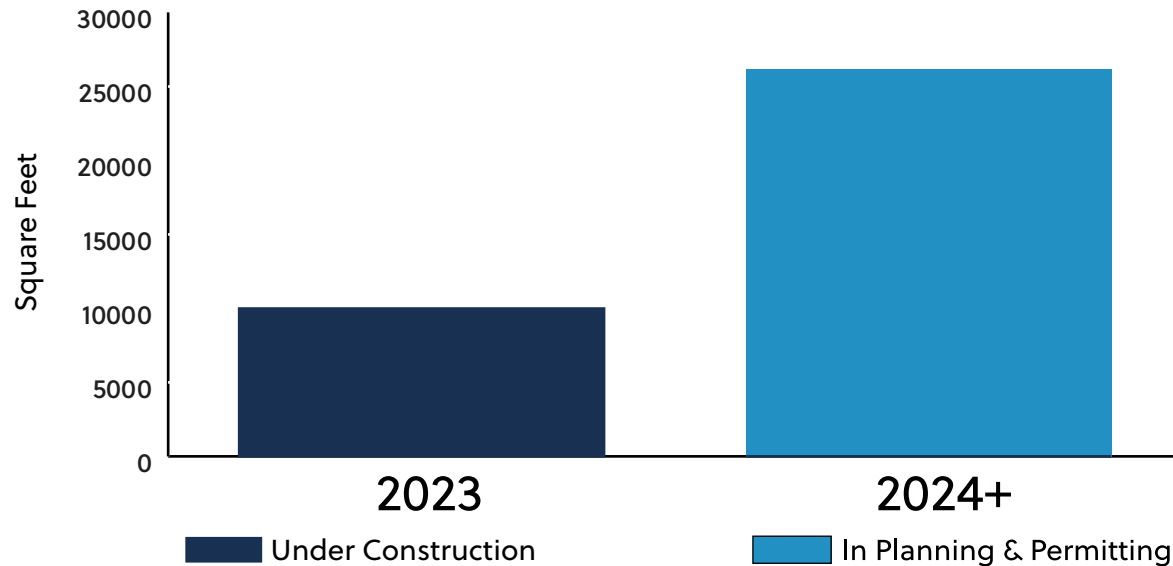
*Per Square Foot, NNN Equivalent | **Per Square Foot

Missoula's retail vacancy rates have decreased over the past three years, in line with the nationwide trend of declining vacancy rates in the US. Retail vacancy rates dropped to approximately 10% nationally in late 2022, while in Missoula, the rates dropped even lower, at 3.43%. As a result, retail rents are rising in Missoula and across the country. Lease rates have increased, and sales prices have risen significantly in Missoula.

Retail Opportunities

- Build-to-suit projects
- Class B redevelopment along primary commerce corridors

Retail Development Pipeline



ACCOLADES

#1 MOST FUN CITY FOR YOUNG PEOPLE

Smart Asset

#2 BEST PLACES TO LIVE IN THE AMERICAN WEST

Sunset Magazine

TOP 10 MEDIUM CITIES FOR THE ARTS

2023 Southern Methodist University

#4 BEST SMALL CITIES IN AMERICA TO START A BUSINESS

Verizon

#10 BEST SMALL METROS TO LAUNCH A BUSINESS

CNN Money

#6 BEST CITIES FOR FISHING

Rent.com

#1 CITY FOR YOGA

Apartment Guide

TOP 10 CITIES FOR BEER DRINKERS

2015, 2016, 2017, 2019, 2022

INTERNATIONAL PUBLIC LIBRARY OF 2022

*The International Federation of Library Associations
World Congress*

PEOPLE

12.5% POPULATION GROWTH - 2012-2022

Missoula ranks among highest net migration cities in 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, Healthcare

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 growth in construction, professional, scientific, and manufacturing businesses over the past decade.

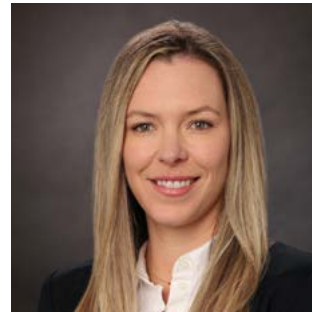
GROWING NUMBER OF TECHNOLOGY COMPANIES

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



Matt Mellott, CCIM/SIOR
Commercial Real Estate Advisor

Matt delivers results for his clients through superior market knowledge, data analysis and effective negotiating. His areas of expertise include property income and expense analysis, cash flow valuations and lease structuring for office and multifamily investments.



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.



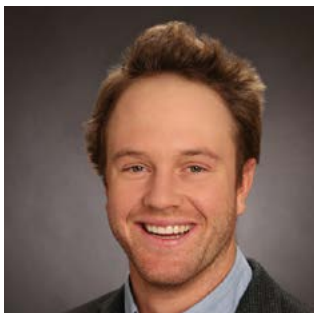
Ryan Springer, CCIM
Commercial Real Estate Advisor

Ryan Springer spent several years in the Marines, then transitioned to supply chain management roles around the Pacific Northwest. The complex world of commercial real estate was a natural step for Ryan as he returned to his hometown of Bozeman, Montana, where he has managed transactions for 15+ years.



Connor McMahon
Commercial Real Estate Advisor

From commercial fishing deck boss to awards as a Power Broker of the Year and CREXI Platinum Broker, Connor McMahon doesn't do anything halfway. His background in commercial real estate started in property management and migrated to the retail sector. With over \$135 million in transaction volume under his belt, Connor understands the complexity of the sector.



Casey Rose, CCIM
Commercial Real Estate Advisor

A team captain at Rutgers University, a national champion in big-mountain skiing, and a commercial real estate specialist: Casey Rose is a well-rounded and dedicated member of the SterlingCRE Advisors team with a background in multifamily investment.



Kara Hogan, CCIM
Commercial Real Estate Advisor |
Transaction Coordinator

With investor relations, commercial development, and project management experience under her belt, Kara Hogan brings energy and expertise to every deal. Her marketing acumen offers extra creativity across listing types.



Jackson Bruff
Commercial Real Estate Advisor

Jackson began his path to commercial real estate and development at Ole Miss. Jackson found his stride joining forces with York Developments, a commercial development firm out of Livingston, Montana. Specializing in the multifamily, industrial and hospitality spaces, he's eager to continue to build his skills as a commercial real estate advisor.



Kyle Schlichenmayer, CCIM
Commercial Real Estate Advisor |
Brokerage Team Manager

Kyle brings a deep bench of commercial real estate knowledge to the team. Attention to detail, efficient management and clear communication allow him to take properties from valuation to closing smoothly. Kyle comes to the team from Billings, Montana.



Dylan Harrington
Commercial Real Estate Advisor |
Transaction Coordinator

Dylan sees something different than most people when he tours a commercial building: he's thinking about the nuts, bolts, and guts of the space. With this wealth of knowledge, Dylan adds substantial value to every Sterling project.



Bridget Baxter
Chief Operating Officer

Bridget is an integral part of the Sterling team, managing the Sterling family of companies to position them for future growth, while keeping the day to day operations running smoothly. She has extensive real estate experience and has managed mixed use development projects from construction through lease up.



Sara Townsley
Research Director

Sara manages the extensive library of real estate data that provides the Sterling team 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.



Maggie Collister
Marketing and Project Analyst

With a background in real estate development and graphic design, Maggie creates punchy and compelling marketing pieces for listings. Her understanding of real estate and economic trends and data create strong selling points for properties in Montana's growing markets.



Judy Powell
Accounting Manager

Judy manages accounting for all transactions and is a stickler for details. With extensive public and private experience, she is adept at adhering to rigorous compliance and reporting standards. Judy also in development financing.



SterlingCRE
ADVISORS



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