



**SterlingCRE**  
ADVISORS

Offering Memorandum

**3708 North Reserve Street**

±7,012 SF Retail/Office Building For Sale

Exclusively listed by:

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**SterlingCRE**  
ADVISORS

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# Executive Summary

SterlingCRE Advisors is pleased to present 3708 North Reserve Street in Missoula, Montana. The subject property offers an exceptional opportunity to acquire a well-equipped office/retail building with highly sought after drive-thru capability. Located just off North Reserve Street, this property is situated on ±0.658 acres along Missoula's busiest corridor directly in the path of growth.

The subject property consists of a two-story, ±7,012 SF former bank location featuring a triple drive-thru and well-maintained interior. The building was constructed in 2007 among a corridor of retail pad sites including neighbors such as Panda Express, IHOP, and the Hilton Garden Inn. Within close proximity lies an Old Chicago Pizza, Jiffy Lube, Firestone Tires, Smitty's Car Wash, Dairy Queen Grill and Chill along with several hotel chains including Courtyard Marriott, Holiday Inn Express, Staybridge Suites, and Homewood Suites.

The fully finished basement is elevator serviced and boasts a break room with appliances, conference room, bullpen area and ample storage. The main floor features a well-lit inviting lobby/waiting area, four (4) private offices, teller stations, safe and tube system. Restrooms are featured on both levels which creates an opportunity for a multi-tenant situation if desired.

<b>Address</b>	3708 North Reserve Street, Missoula MT 59808
<b>Purchase Price</b>	\$2,995,000
<b>Property Type</b>	Retail/Office
<b>Building Size</b>	±7,012 SF
<b>Total Acreage</b>	±0.658 (±28,662 SF)
<b>Construction Type</b>	Wood Frame
<b>Elevator</b>	Yes

## Interior Buildout

- Four (4) Private Offices
- Teller Stations
- Bullpen/Call Center
- Inviting Lobby
- Conference Room
- Restrooms on Each Level
- Three (3) Lane Drive-Thru
- Monument Signage



# Interactive Links



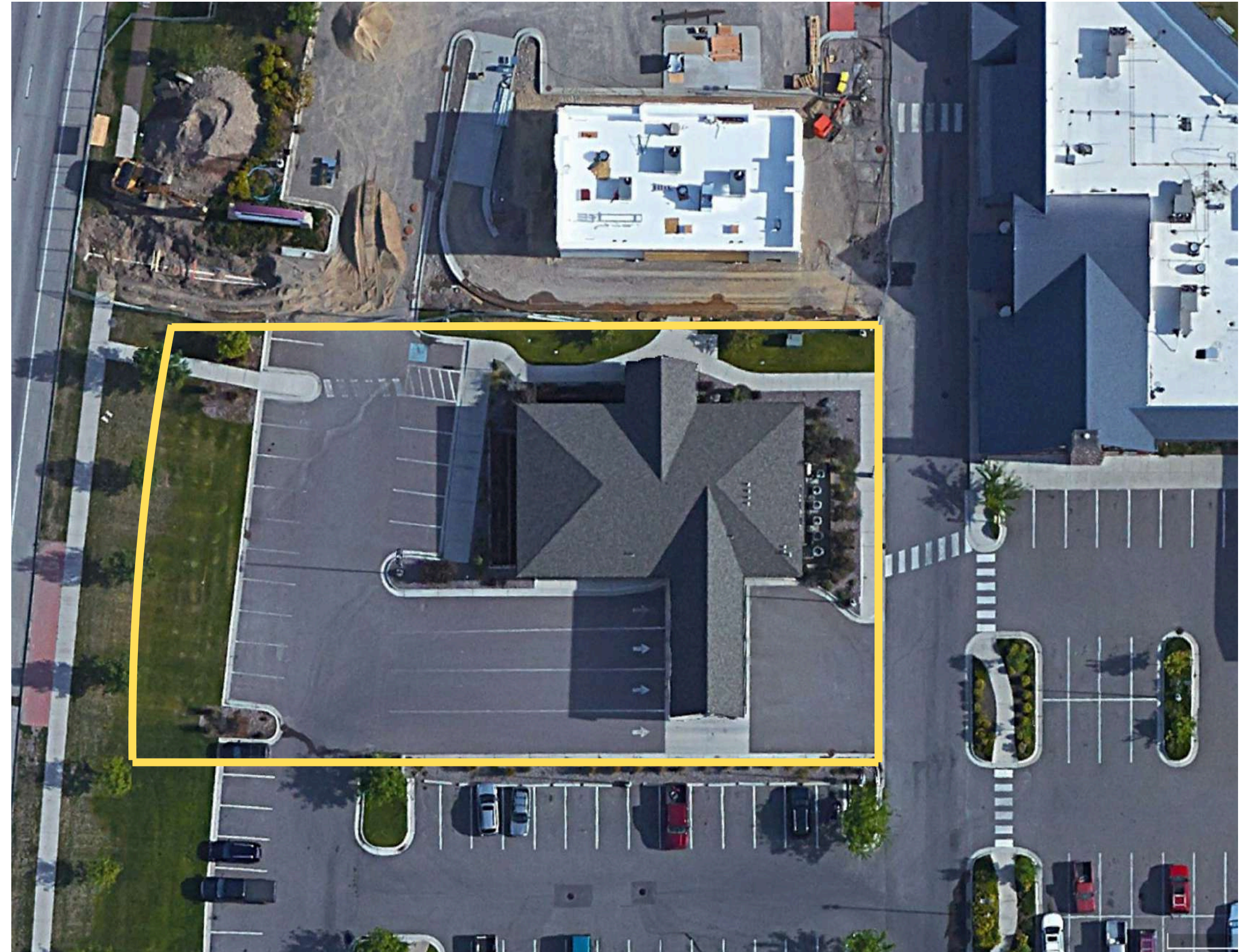
Link to Listing



Street View



3D Tour



Note: If there are issues with video launch, you may need to update your PDF software or use the links above



# 3708 North Reserve Street

Offered at \$2,995,000

<b>Building Size</b>	±3,506 SF Above Grade <u>±3,506 SF Below Grade</u> ±7,012 SF Total
<b>Geocode</b>	04-2200-08-2-03-25-0000
<b>Year Built</b>	2007
<b>Zoning</b>	C2-4; City of Missoula
<b>Access</b>	Howard Raser, Stockyard via North Reserve
<b>Services</b>	Clty water and sewer
<b>Taxes</b>	\$46,400.70 (2023)
<b>Parking</b>	Surface
<b>Traffic Count</b>	25,881 (2022 AADT)
<b>Interstate Proximity</b>	±0.8 miles



Property Details





**Located  $\pm 0.8$  miles from the Interstate 90 Interchange and six (6) minutes from downtown Missoula**



**Equipped with city water and sewer**



**Permissive C2-4 zoning**



**Three (3) lane drive-thru**



**Surrounded by restaurants, hotels and other businesses**



**Daily Traffic count of 25,881 (2022 AADT)**





# LOCATION

Missoula Conference Center





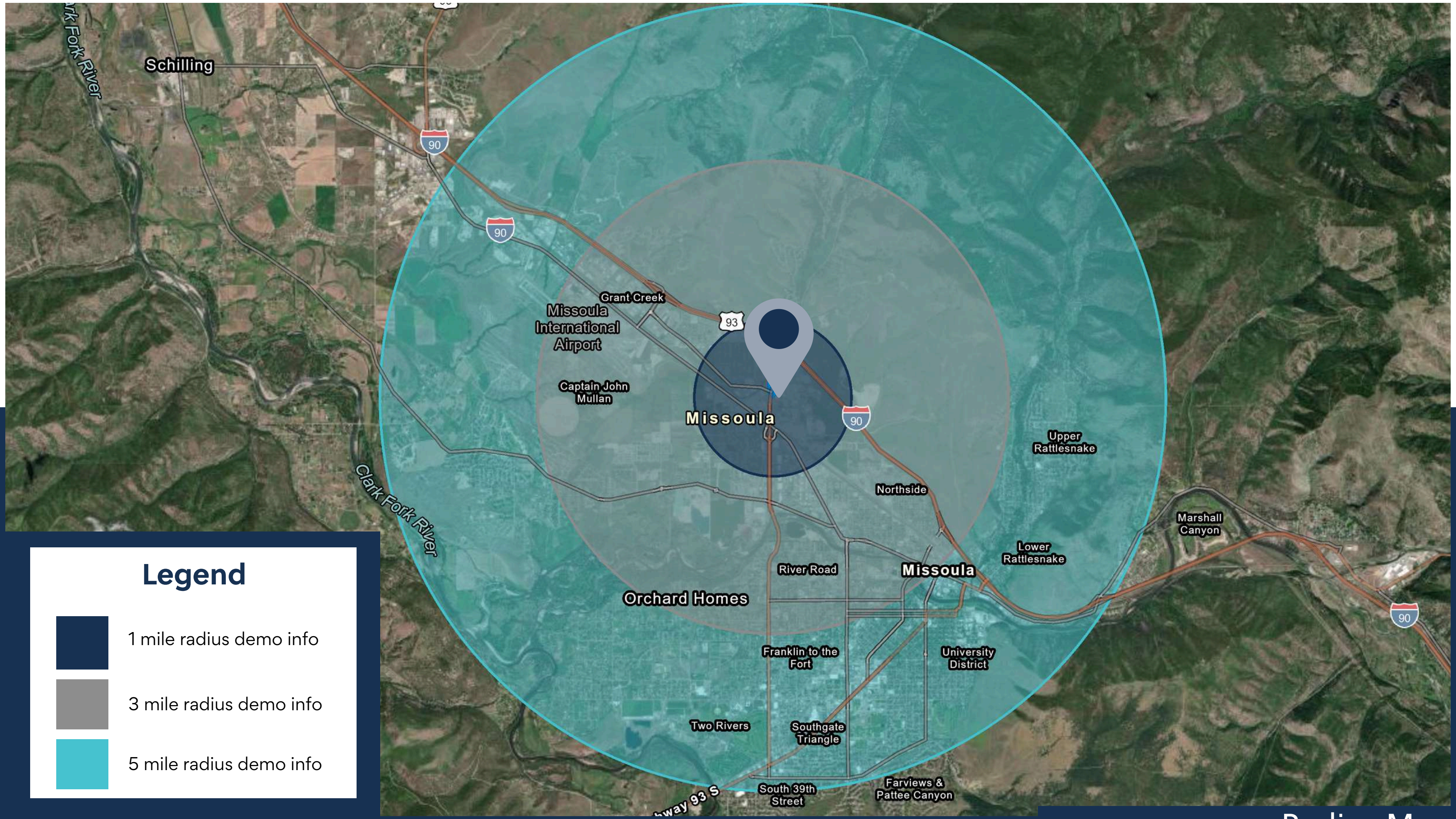
Regional Map





Retailer Map





### Legend

- 1 mile radius demo info
- 3 mile radius demo info
- 5 mile radius demo info



# Key Facts

## KEY FACTS

1 mile

4,029

Population

38.3

Median Age

1.9

Average Household Size

\$54,587

Median Household Income

998

2023 Owner Occupied Housing Units (Esri)

1,065

2023 Renter Occupied Housing Units (Esri)



430

Total Businesses



7,293

Total Employees

## BUSINESS

1 mile

## HOUSING STATS

1 mile



\$273,352

Median Home Value



\$8,349

Average Spent on Mortgage & Basics



\$958

Median Contract Rent

### 2023 Households by income (Esri)

The largest group: \$35,000 - \$49,999 (18.8%)

The smallest group: \$200,000+ (3.4%)

1 mile

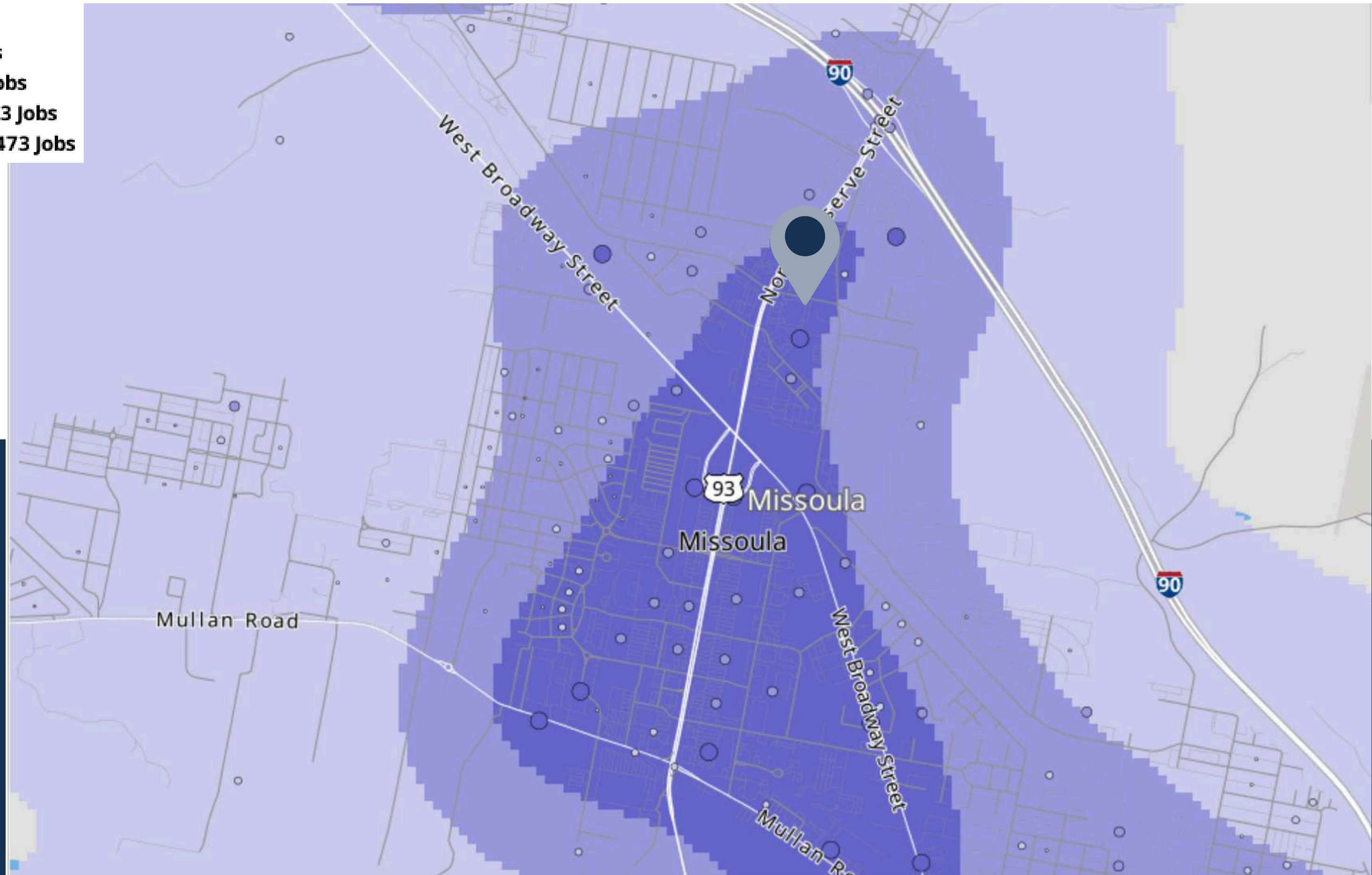
Indicator ▲	Value	Diff
<\$15,000	7.9%	-1.7%
\$15,000 - \$24,999	11.6%	+4.3%
\$25,000 - \$34,999	7.9%	-0.8%
\$35,000 - \$49,999	18.8%	+6.3%
\$50,000 - \$74,999	15.0%	-1.6%
\$75,000 - \$99,999	16.3%	+3.3%
\$100,000 - \$149,999	12.6%	-2.1%
\$150,000 - \$199,999	6.3%	-1.1%
\$200,000+	3.4%	-6.9%

Bars show deviation from Missoula County

Variables	1 mile	3 miles	5 miles	Variables	1 mile	3 miles	5 miles
2022 Total Population	4,029	31,832	76,338	2022 Per Capita Income	\$37,590	\$38,801	\$41,027
2022 Household Population	3,990	31,188	73,428	2022 Median Household Income	\$54,587	\$54,208	\$57,106
2022 Family Population	2,753	19,094	44,938	2022 Average Household Income	\$77,762	\$80,982	\$90,869
2027 Total Population	4,324	33,416	78,700	2027 Per Capita Income	\$44,621	\$46,110	\$48,446
2027 Household Population	4,285	32,772	75,790	2027 Median Household Income	\$66,870	\$64,826	\$69,122
2027 Family Population	2,947	20,008	46,107	2027 Average Household Income	\$91,628	\$95,717	\$106,651



- 1 - 4 Jobs
- 5 - 64 Jobs
- 65 - 321 Jobs
- 322 - 1,013 Jobs
- 1,014 - 2,473 Jobs



Area Employment Heat Map





# PROPERTY DETAILS





Inviting Lobby



Expansive Floorplan



Private Offices



Bullpen Area



Well-Equipped Breakroom



Large Conference Room





Three (3) Lane Drive-Thru



Nineteen (19) Surface Parking Spaces



Marquee Signage



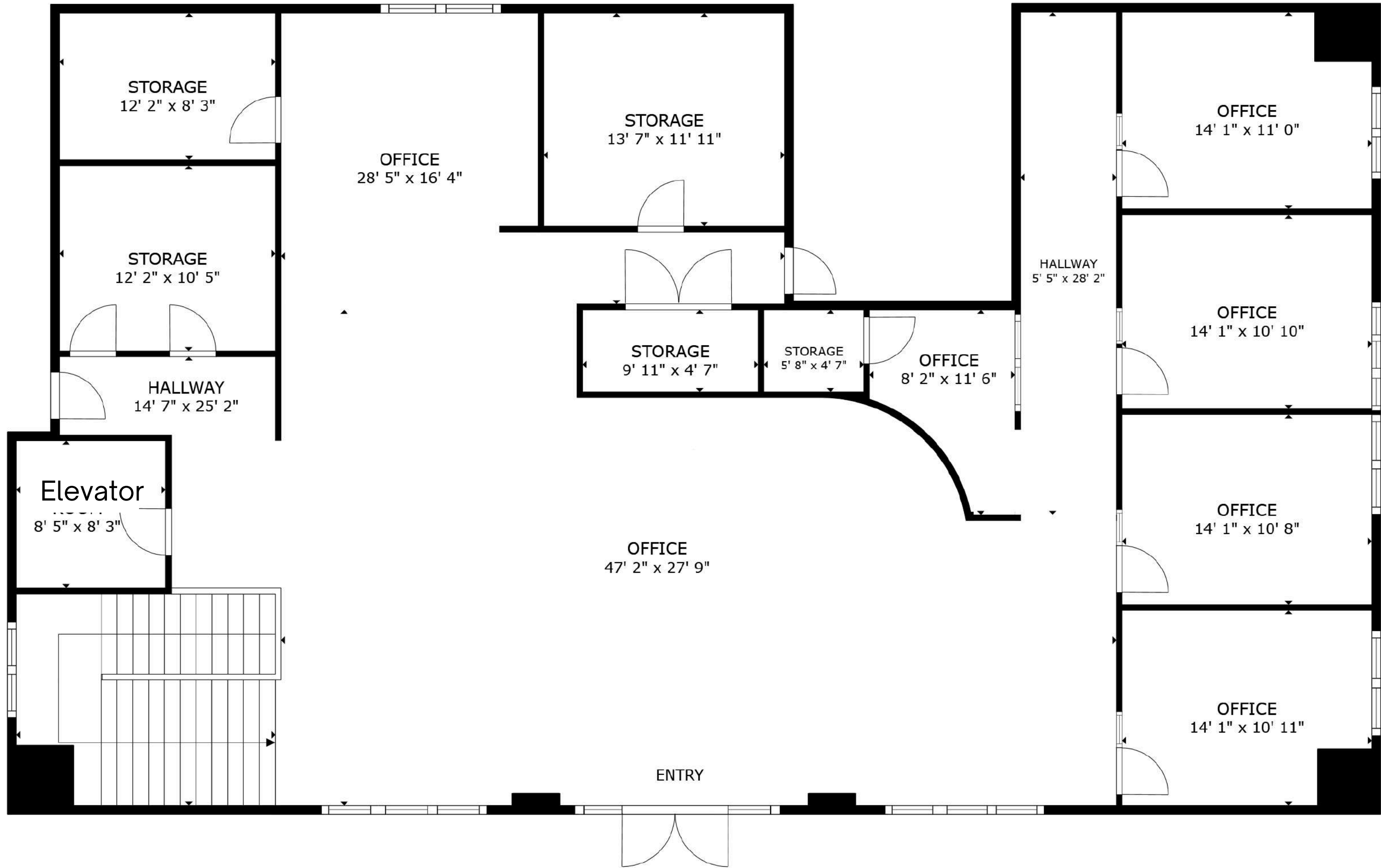
High Visibility Main Arterial





Aerial



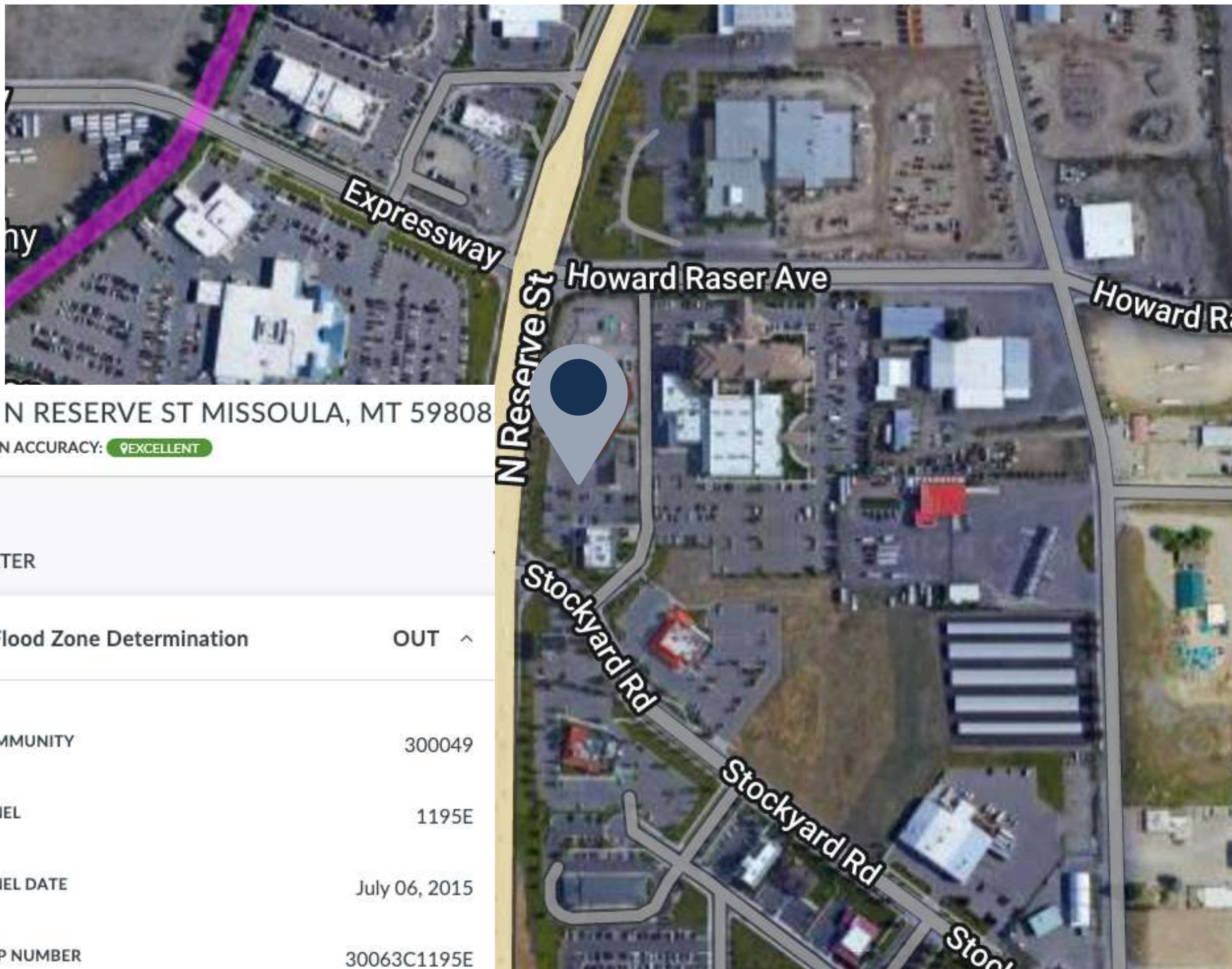






Basement Floor Plan





FLOOD ZONES

-  X500 or B Zone
-  A Zone
-  V Zone
-  D Zone
-  Floodway
-  CBRA

3708 N RESERVE ST MISSOULA, MT 59808

LOCATION ACCURACY:  EXCELLENT

 WATER

Flood Zone Determination OUT 

COMMUNITY 300049

PANEL 1195E

PANEL DATE July 06, 2015

MAP NUMBER 30063C1195E

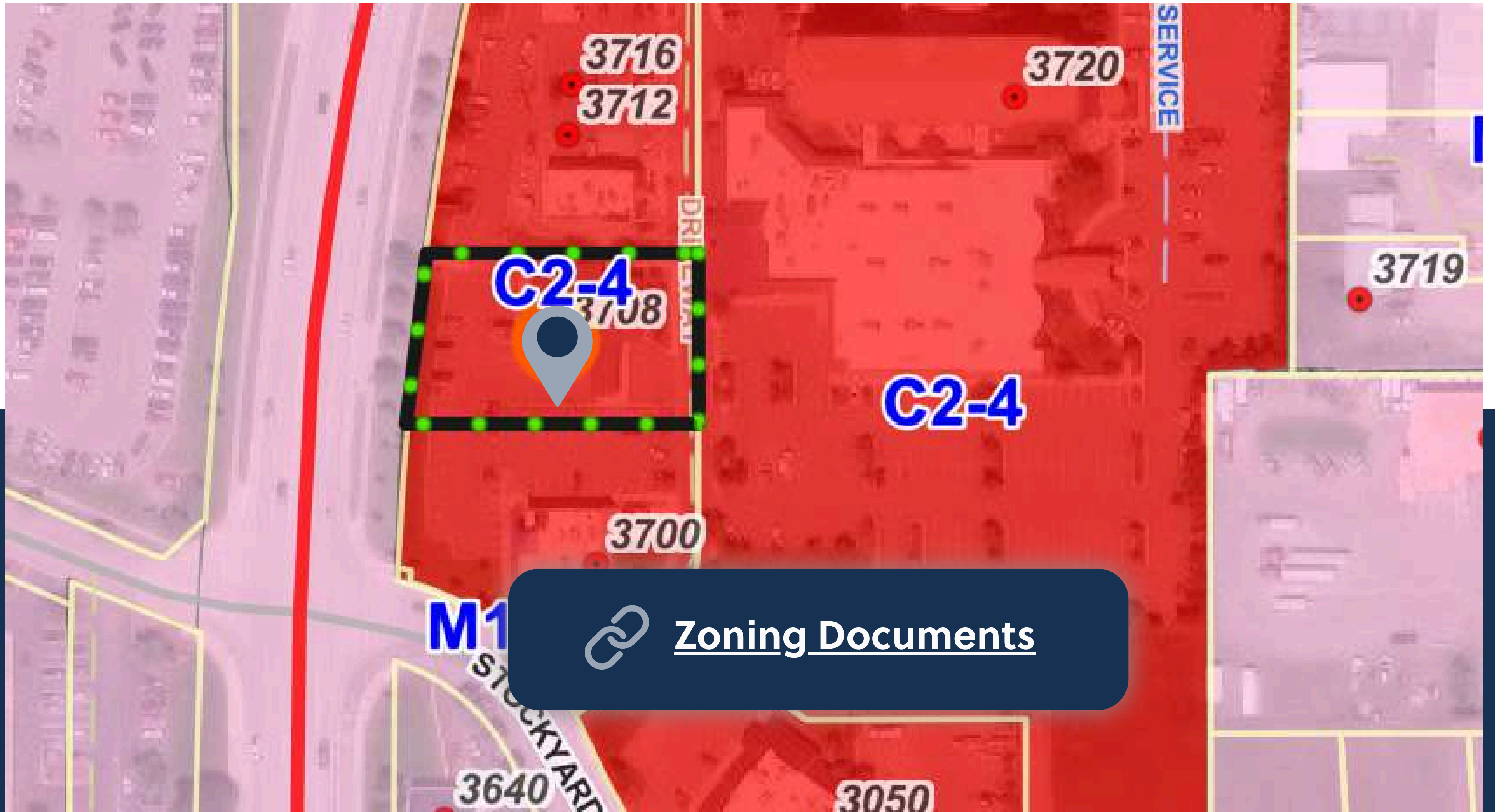
Not in Flood Plain





Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
72	Moiese gravelly loam, 0 to 2 percent slopes	0.8	100.0%





**C2-4**  
3712/J8

**C2-4**

**M1**



Zoning Documents





**Sanitary Sewer**

Sanitary Gravity Main

- City
- Other

Sanitary Pressurized Main

- City
- Other

**Water**

Water Hydrant

- City
- Other

Water Main

- City
- Other



An aerial photograph of a commercial district. In the center, a dark blue semi-transparent banner contains the text 'MARKET OVERVIEW' in large, white, bold, sans-serif capital letters. The background shows a mix of buildings, including a multi-story hotel with 'Hilton Garden Inn' signage, a large conference center with 'Missoula Conference Center' signage, and various industrial and retail structures. A central green area is filled with yellow construction equipment. Numerous parking lots with cars and trucks are visible throughout the scene.

# MARKET OVERVIEW



# Office Market Update | Missoula

	2023	2022	Percent Change from 2022
<b>Vacancy Rate (Avg Annual)</b>	5.08%	4.74%	+0.34%
<b>Average Lease Rate*</b>	\$16.88	\$16.55	+1.99%
<b>Sales Transactions</b>	23	25	-8.00%
<b>Average Sales Price**</b>	\$287.22	\$258.43	+11.14%

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

If you are looking for office space in 2024, don't be deceived by national headlines. In Missoula, the office market is still very active, with a vacancy rate nearly 15 points below the US average. Very little new product is under construction, while demand remains consistent.

For building owners, it is important to keep properties up to date and budget for renovations. Well designed spaces with attractive locations move off the market quickly. The market is favoring quality over price. Adequate parking is also a common tenant concern.



## Opportunities

- > Class A spaces in 2,500 - 5,000 SF segments in Downtown & Midtown
- > Turnkey spaces with parking available
- > Office condos for sale in downtown



# Retail Market Update | Missoula

	2023	2022	Percent Change from 2022
<b>Vacancy Rate (Avg Annual)</b>	2.61%	3.43%	-0.82%
<b>Average Lease Rate*</b>	\$19.73	\$19.03	+3.68%
<b>Sales Transactions</b>	20	36	-44.44%
<b>Average Sales Price**</b>	\$203.07	\$280.20	-27.52%

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

New retailers may want to budget extra time to find a storefront and get it ready for the public. Retail space is in short supply. The best spots have been listed and leased in less than 30 days. The average price was down in 2023, but was heavily skewed by a number of subprime offerings. Turnkey properties are trading for well above that average, pushing into the \$300+ per square foot range in downtown. The pipeline is minimal and vacancy is likely to remain low through 2024.

It also may pay off to scout out new locations in the Missoula area. New housing developments on the edge of the city are creating new concentrations of residents. While being the first to jump into a new market can be a risk, it can also be an opportunity to grab market share.



## Opportunities

- > Look for office spaces that can be updated for retail uses
- > New residential development in Northwest Missoula needs retail



# Missoula Air Service

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



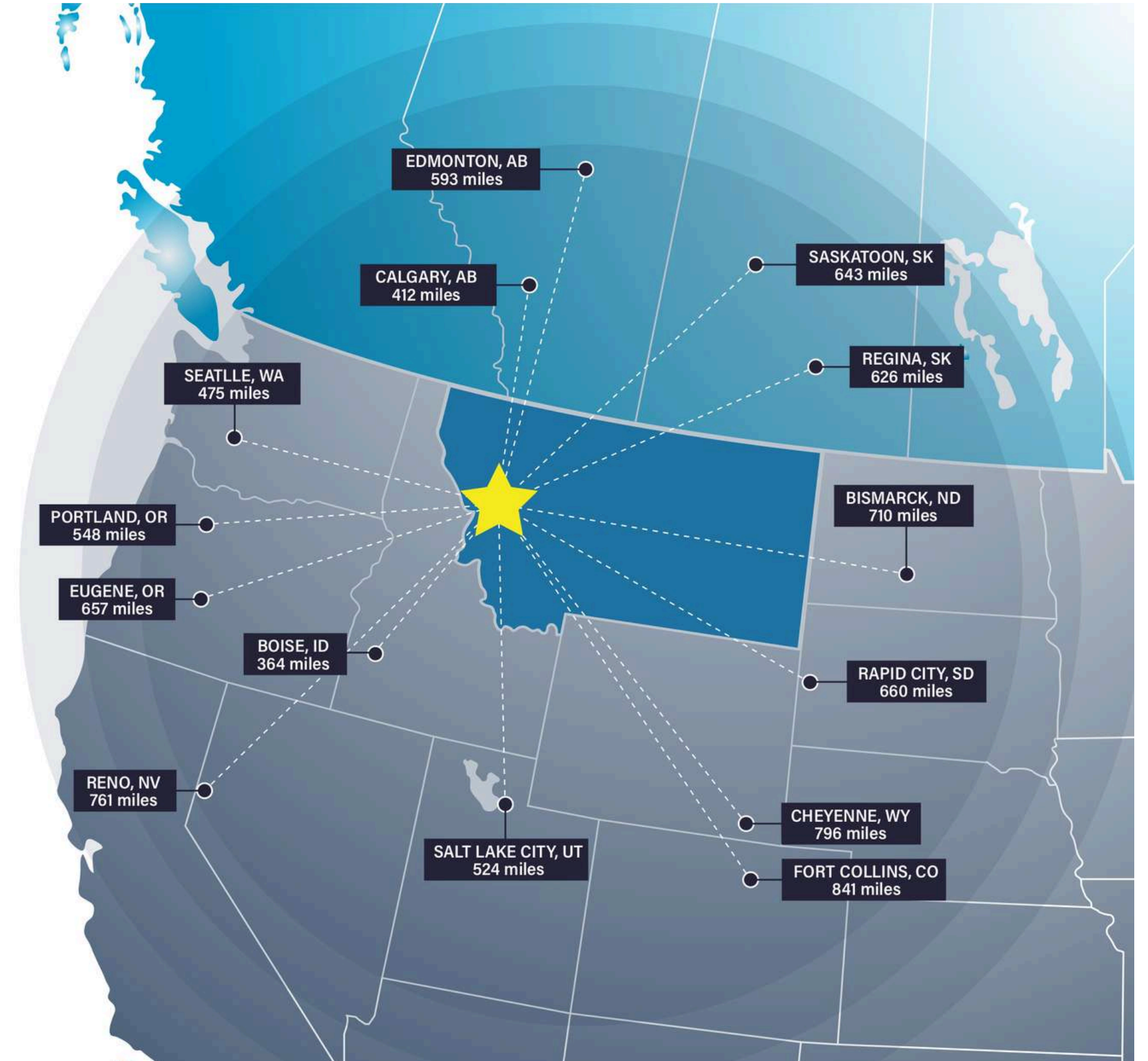


# Missoula Access

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

3,000+ employees

## Missoula County Public Schools

3,000+ employees

## St. Patrick Hospital

1000+ employees

## Montana Rail Link

1,000+r employees

## Community Medical Center

1000+ employees

## Missoula County

500+ employees

## City of Missoula

500+ employees

## Allegiance Benefits

500+ employees

## Noteworthy

Submittable 



workiva



Pathlabs



PatientOne

Cognizant



Source: Montana Department of Labor & Industry | [lmi.mt.gov](http://lmi.mt.gov) & Zippia | [zippia.com](http://zippia.com)



About Missoula



## #1 Most Fun City for Young People

Smart Assets

## #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 Wireless

## #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

## 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



# 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



# Brokerage and Marketing 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.



**JESSICA BALDWIN**  
Brand Marketing & PR Director

Jessica enhances property visibility through strategic marketing in print, digital, and PR. Drawing on her background in brand building and online lead generation, she effectively positions properties to attract the right audience, maximizing their market presence and investment potential.



**CARLY CHENOWETH**  
Transaction Coordinator

Carly brings an affinity for details, organizational skills and a passion for real estate to the team. After spending several years in the busy world of residential real estate, she knows how to get the most complex deals to closing. Her goal is to make the process effortless for buyers and sellers



**MAGGIE COLLISTER**  
Marketing & 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.



**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.



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