

MULTI-FAMILY INVESTMENT OPPORTUNITY



426 & 432 COLBALT DRIVE
KALISPELL, MT



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COMMERCIAL
LANDSTAR
PROPERTIES

| Offering Memorandum |

| Property Description |



NEW CONSTRUCTION two apartment buildings on the South end of Kalispell. Excellent location right off the bypass and less than a minute from Rankin Elementary. Two 24 plex's with a mix of 1 bed/1 bath, 2 bed/1 bath, & 2 bed/2 bath units. Area amenities including a playground. Property management company already in place.

Construction completed on first building with units currently leased!

SALE OF BOTH BUILDINGS OFFERED AT \$15,000,000.

SALE OF INDIVIDUAL BUILDINGS OFFERED AT \$7,500,000.

| INVESTMENT HIGHLIGHTS |

1.82 ACRES

56,530 SQFT

ZONING: RA1/PUD

NOI: \$378,472.80 PER BUILDING

CAP RATE: 5.0%



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Property Photo 1



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| Property Photos |

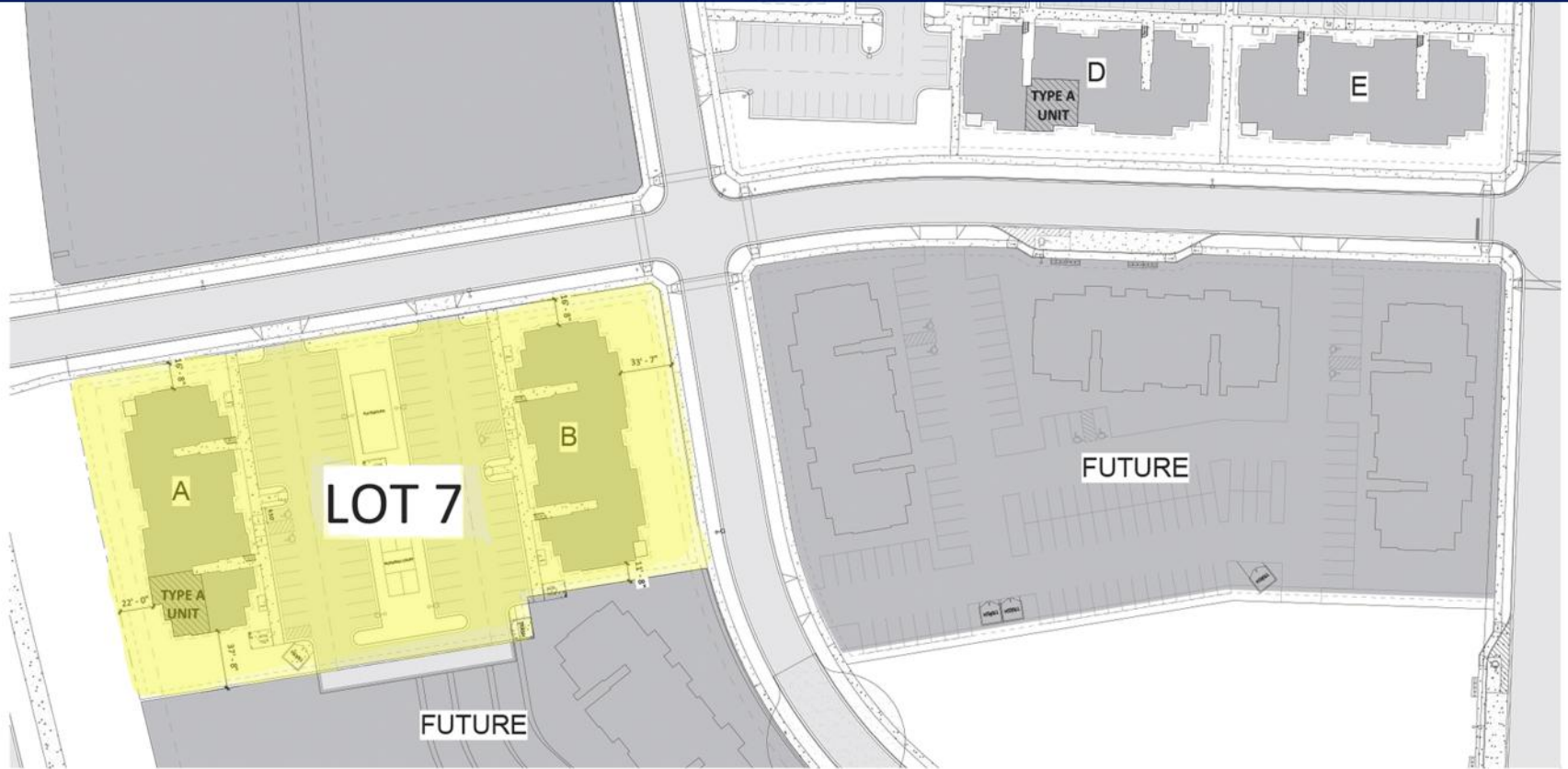


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| Site Plan |



*ACRES ARE ESTIMATED & SUBJECT TO LOT LINE ADJUSTMENT

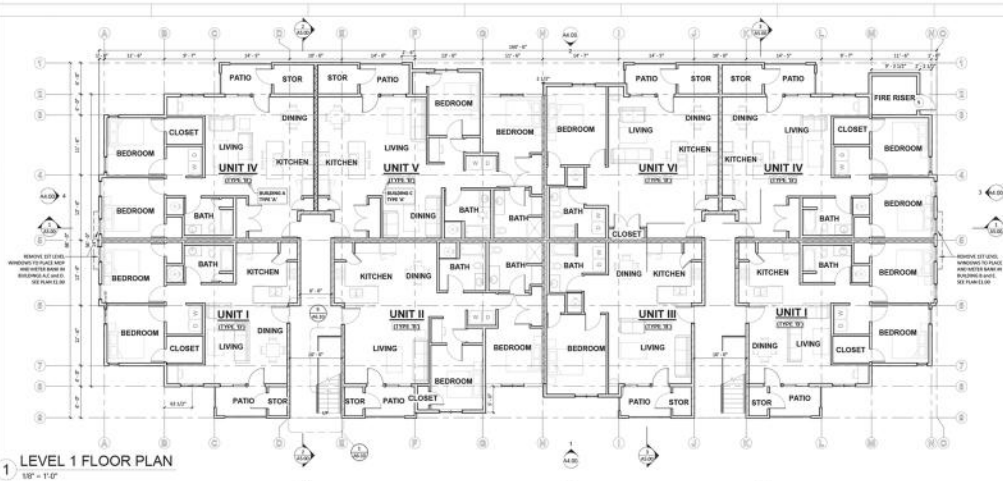


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PROFORMA

PER BUILDING

INCOME

| UNIT BREAK DOWN: | # UNITS: | RATE: | MONTHLY INCOME: |
|------------------------------|----------|------------------|-----------------|
| 1BR/1BA | 6 | \$1,650 | \$9,900 |
| 2BR/1BA | 12 | \$1,850 | \$22,200 |
| 2BR/2 BA | 6 | \$1,950 | \$11,700 |
| PET RENT (30%) | 14 | \$35 | \$490 |
| TOTAL MONTHLY INCOME: | | \$44,290 | |
| TOTAL ANNUAL INCOME: | | \$531,480 | |

MONTHLY NET INCOME: \$31,539.40

ANNUAL NET INCOME: \$378,472.80

CAP RATE: 5.0%

EXPENSES

| | MONTHLY: | ANNUALLY: |
|-----------------------|--------------------|---------------------|
| MANAGEMENT | \$3,986.10 | \$47,833.20 |
| REPAIRS & MAINTENANCE | \$250.00 | \$3,000.00 |
| GROUND MAINTENANCE | \$350.00 | \$4,200.00 |
| CLEANING | \$220.00 | \$2,640.00 |
| HOA | \$650.00 | \$7,800.00 |
| ELECTRICITY | \$155.00 | \$1,860.00 |
| REAL ESTATE TAXES | \$4,200.00 | \$50,400.00 |
| INSURANCE | \$725.00 | \$8,700.00 |
| VACANCY 5% | \$2,214.50 | \$26,574.00 |
| TOTAL: | \$12,750.60 | \$153,007.20 |

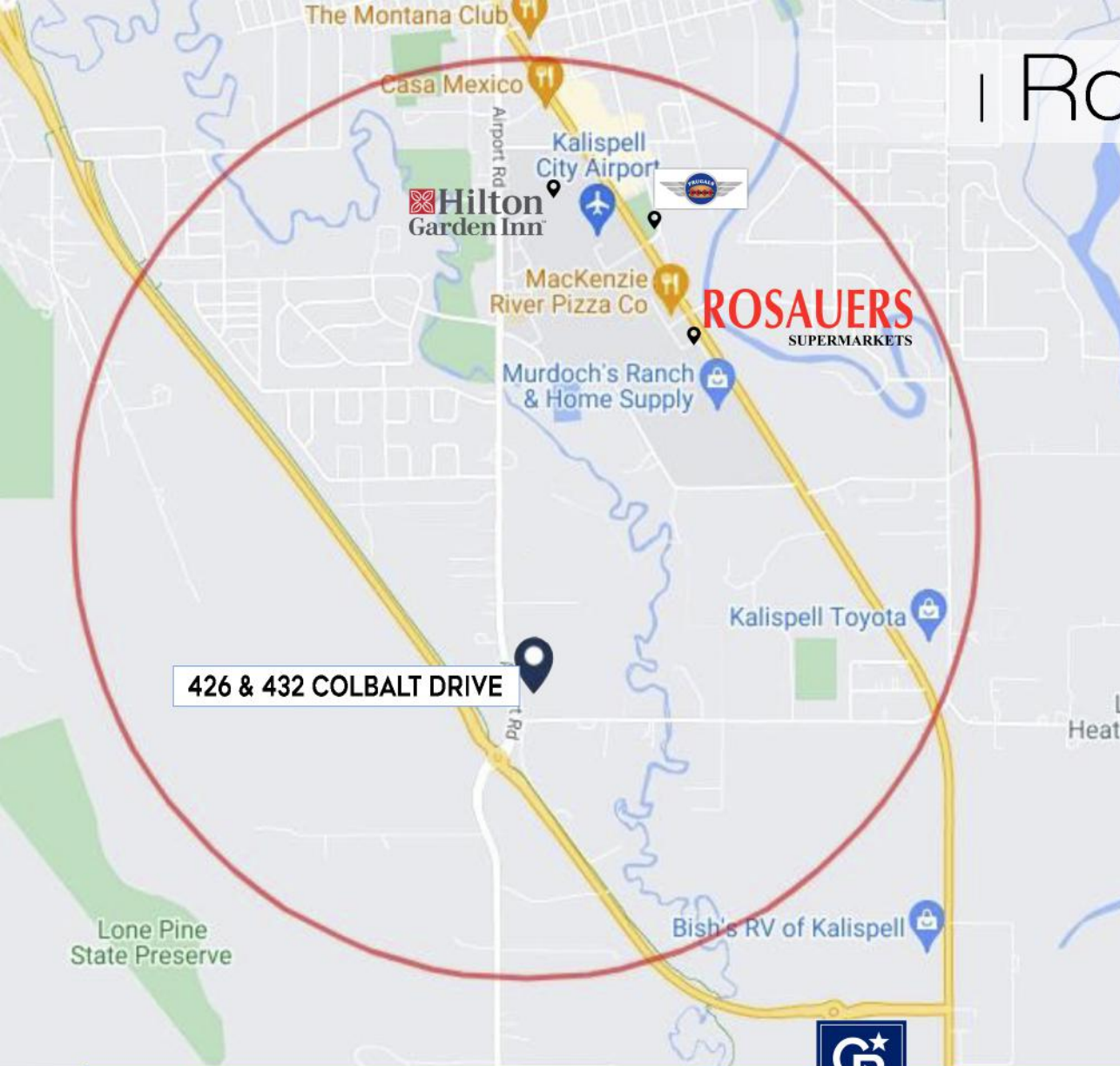


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| Location Map |



| Radius Map |



426 & 432 COLBALT DRIVE

HOTELS:

| | |
|---------------------|-----------|
| Hilton Garden Inn - | 1.2 miles |
| Super 8 - | 1.3 miles |

RESTAURANTS:

| | |
|-------------------------|-----------|
| Casa Mexico - | 0.9 miles |
| Frugals - | 1.1 miles |
| The Montana Cub - | 1.3 miles |
| Mackenzie River Pizza - | 1.5 miles |

COFFEE:

| | |
|-------------------|-----------|
| Copper Mountain - | 1.2 miles |
| Florence Coffee - | 1.5 miles |
| Colter Coffee - | 1.7 miles |

SHOPPING:

| | |
|------------|-----------|
| Murdochs - | 1.7 miles |
| Mall - | 2.3 miles |

Other:

| | |
|-----------------------------|----------|
| Glacier Airport - | 14 miles |
| Whitefish Mountain Resort - | 25 miles |
| Glacier National Park - | 36 miles |



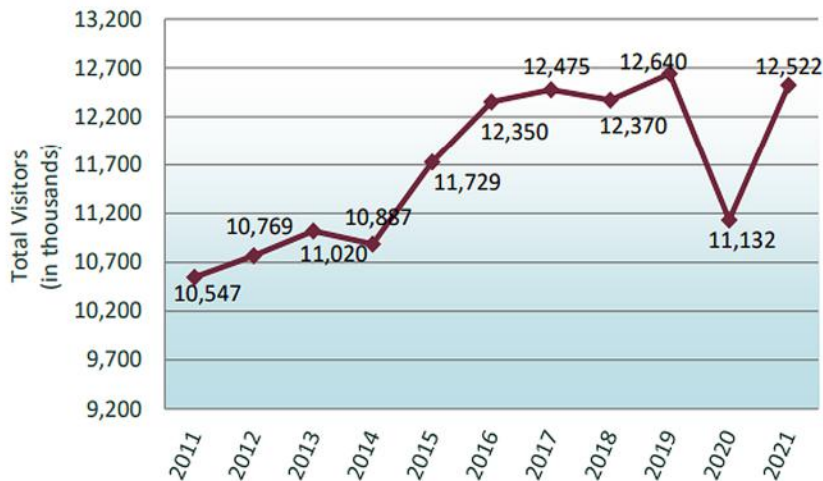
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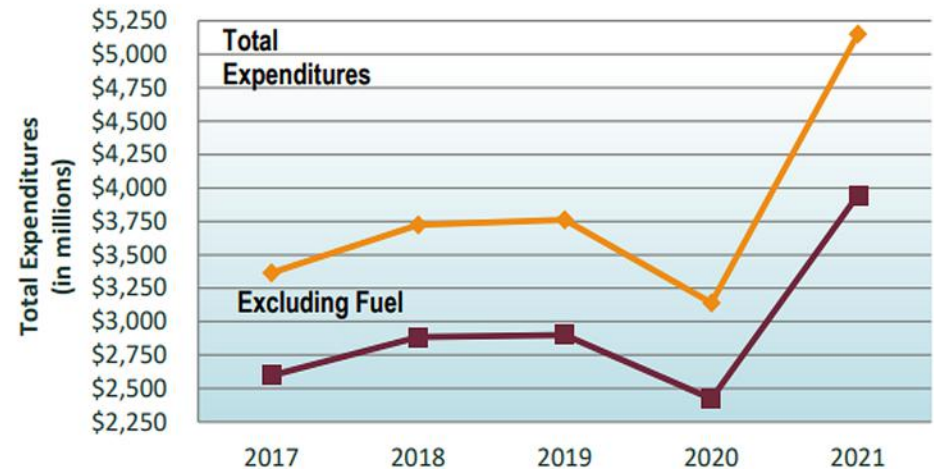
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MONTANA NONRESIDENT TRAVELER VISITATION TRENDS

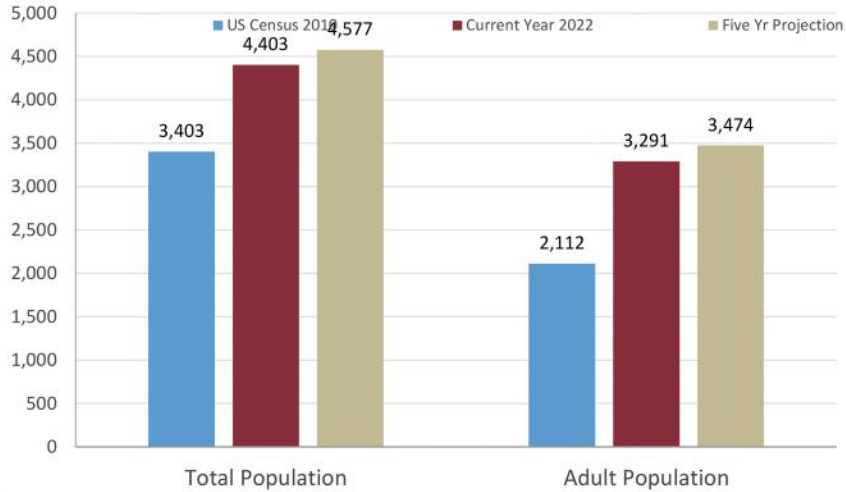
Nonresident Visitors



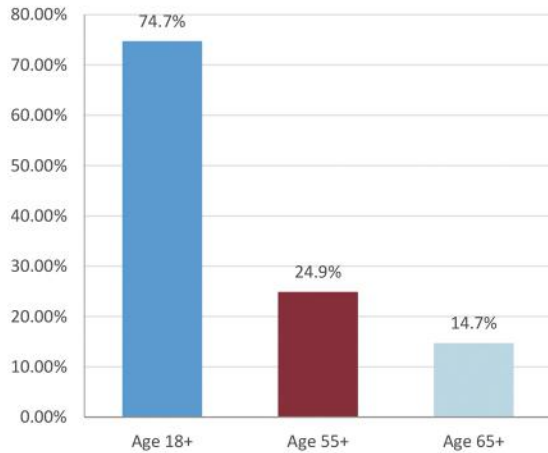
Total Actual Expenditures



Population



Age



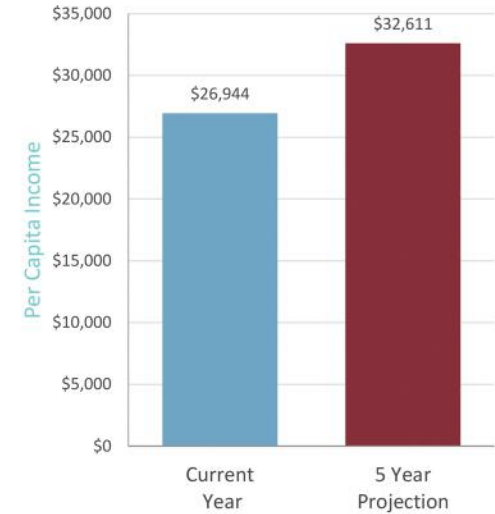
Median Age, Total

35.7

Age Demographics

- 74.74% Age 18+
- 24.90% Age 55+
- 14.73% Age 65+

Income



Average Household Income

\$68,979

Median Household Income

\$64,207



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